



# nerej

## **WinnDevelopment breaks ground on 116,306 s/f mixed-income residential project - Volk Lofts**

September 06, 2012 - Owners Developers & Managers

WinnDevelopment recently head the ceremonial groundbreaking and funding of Voke Lofts, a 116,306 s/f mixed-income residential building. Joined by Craig Blais, president and CEO of the Worcester Business Development Corp. (WBDC), lieutenant governor Timothy Murphy, congressman James McGovern, MassHousing executive director Thomas Gleason, and other government officials at 34 Grove St., Winn celebrated the opening of the sole housing component of Gateway Park master plan.

The Gateway Park master plan represents an innovative partnership between Worcester Polytechnic Institute (WPI) and the WBDC to redevelop the 55-acre brownfield district. The plan has resulted in \$80 million worth of public and private investment funding to date.

Dellbrook Construction was named the project's general contractor, and the architect of record is The Architectural Team, Inc.

The transit-oriented development is supported by \$7 million in affordable housing resources.

such as tax credits and subsidies, from the Patrick-Murray administration, \$3.6 million of Massachusetts Historic Tax Credits, as well as funding from the City of Worcester and MassHousing.

"With the support of our state and local government partners, we are proud to be able to convert the historic Worcester Vocational Technical School into a LEED Certifiable, mixed-income residential building with an array of amenities to support a strong quality of life," said Gilbert Winn, managing principal of WinnDevelopment. "This is the kind of project our company enjoys. It will not only provide residents with an affordable new housing option as part of the city of Worcester's Gateway Park Master Plan, it will also create new construction jobs to help contribute to the local economy."

The Voke Lofts project will consist of the preservation and adaptive reuse of the existing building at 34 Grove St., formerly known as the Worcester Vocational Technical School. Once complete, the 116,306 s/f residential building will be comprised of 84 units of mixed-income multifamily housing, half of which will be operated as low-income rental units that will be restricted to households with incomes between 30 and 60 percent of the area's median income (AMI). Among the 84 units will be 39 one-bedroom units (700 s/f), 11 one-bedroom with den units (875 s/f), 25 two-bedroom units (960 s/f), six two-bedroom with den units (1,350 s/f), as well as three three-bedroom units (1,315 s/f). The Lofts will also feature amenities such as an on-site management office, a community room with a kitchen, a computer learning center, and fitness center and bike storage.

Throughout the construction process, WinnDevelopment will preserve the historic integrity of the former Vocational Technical School and also incorporate sustainable features to make the building LEED Certifiable. The project is expected to create 100 construction jobs for the Worcester area. The building's first units will be available to rent in the Spring of 2014.

WinnDevelopment has a substantial expertise in developing and operating green properties. Its two most recent projects, Oliver Lofts in Boston and Canal Lofts in Worcester, received LEED Platinum and Gold certifications. Constructed from two historic mill buildings, Oliver Lofts was repurposed into a mixed-income housing community with 62 apartments. Canal Lofts, located on Water St., was restored to become 64 affordable housing units. Additionally, in May, WinnDevelopment was also presented with the Green Residential Award and named Climate Action Leader by Boston mayor Thomas Menino for its Castle Square property on Tremont St. in Boston's South End neighborhood. After its Deep Energy Retrofit, the Castle Sq. building has projected energy savings of as much as 72%.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540