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WinnDevelopment celebrates the opening of \$19 million Fitchburg Place

November 01, 2012 - Owners Developers & Managers

WinnDevelopment, the real estate development arm of WinnCompanies, opened Fitchburg Place, a 42,528 s/f affordable senior housing development. The newly renovated apartment units at Fitchburg Place offer 20th century architecture with modern one bedrooms for seniors age 62 plus. Winn celebrated the completion of this \$19 million redevelopment project with a ribbon cutting ceremony where they were joined by local government officials.

"Fitchburg Place is the perfect example of the quality affordable housing WinnDevelopment prides itself on providing," said Gilbert Winn, managing principal, WinnDevelopment. "We are confident that the residents will benefit from the building's incredible amenities and we hope that the property will be a positive contribution to the continued revitalization of downtown Fitchburg."

Fitchburg Place consists of affordable, modern, and fully-appointed one-bedroom apartment homes for seniors. Residents will enjoy many community amenities, including a resident lounge, laundry facilities, a wellness room, fitness center, computer learning space, library and patio area. The property also boasts Energy Star appliances and lighting, an upgraded high-efficiency HVAC system with co-generation, and an on-site management and leasing office.

Fitchburg Place is located in the center of downtown Fitchburg, only a few hundred feet from Main Street. Residents have direct access to shops and local restaurants, as well as the local transportation system, MART (Montachusett Regional Transit Authority), to facilitate easy access to larger commercial outlets in the greater Fitchburg area.

The property was formerly known as Groop Townview Towers, a public housing complex owned by the Fitchburg Housing Authority. Originally planned to be converted into an assisted living facility, the redevelopment stalled and sat vacant beginning in 2006 when the original plans for rehabilitation were unable to proceed due to financial difficulties.

WinnDevelopment acquired the property in a joint venture partnership with the Fitchburg Housing Authority in October 2011. The sole developer of Fitchburg Place, Winn was able to successfully secure additional financing and restructure the stalled project into high-quality affordable rental housing, while creating approximately 100 construction jobs and 4 permanent jobs. HUD will provide operating and rental subsidies to the project.

Colantonio, Inc. was the general contractor and WinnResidential will be the property manager for Fitchburg Place.

WinnDevelopment was recently awarded the Multifamily Executive Award in the Mixed Income Project of the Year category for its Oliver Lofts project in Boston. Constructed from two historic mill buildings, Oliver Lofts was repurposed into a mixed-income housing community with 62 apartments. In addition, WinnDevelopment was presented in May 2012 with the Green Residential Award and named Climate Action Leader by Boston Mayor Thomas M. Menino for its Castle Square property

on Tremont Street in Boston's South End neighborhood.

Shown (from left) are: Marek Garlicki, Steffian Bradley Architects; Ryan McNutt, director of housing, City of Fitchburg; Gilbert Winn, managing principal, WinnDevelopment; Fran Colantonio, principal, Colantonio Construction; Stephen DiNatale, state representative; Barbara Fields, New England regional administrator, Department of Housing and Urban Development; Arthur Jemison, deputy undersecretary, Massachusetts Department of Housing and Community Development; Lisa Wong, mayor, city of Fitchburg; James McGovern, congressman; Larry Curtis, president, WinnDevelopment; and Robert Hill, executive director, Fitchburg Housing Authority.

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