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## **WinnDevelopment celebrates \$21 million rehabilitation of 83 units**

April 11, 2013 - Rhode Island

WinnDevelopment, the real estate development arm of WinnCompanies, in conjunction with its non-profit joint venture partner, Omni Development Corp., has opened Phoenix Apartments in the West End neighborhood. Formerly Medina Village Apartments, this project is an 83-unit scattered site affordable rental housing development that consists of 26 multifamily walk-up buildings spread out across five blocks.

WinnDevelopment and Omni Development celebrated this major rehabilitation project with a ribbon cutting ceremony where they were joined by local and state officials, including Lincoln Chafee, Governor of Rhode Island; Jack Reed, U.S. Senator; Sheldon Whitehouse, U.S. Senator; Barbara Fields, regional administrator, U.S. Department of Housing and Urban Development; Jeanne Cola, chair, Office of Housing and Community Development/Housing Resources Commission and executive director, Rhode Island LISC; Richard Godfrey, executive director, Rhode Island Housing; and Susan Bodington, deputy director for programs, Rhode Island Housing.

"HUD investments provide communities such as Providence's West End with the building blocks to turn blight into hope. Phoenix Apartments is providing families not only a place to live - but a place to call home, where children can do homework and families can celebrate holidays," said HUD New England regional administrator Barbara Fields.

The team completed \$21 million in renovations and new construction at Phoenix Apartments. When construction began on January 1, 2012, a majority of the 22 existing buildings were not habitable. Seven of the 22 buildings were demolished, and nine new buildings and three new parking sites were constructed. Additionally, seventeen buildings underwent gut rehabilitation. Seven of these properties were de-densified, resulting in a reduction of units and/or a reduction of bedrooms.

"Along with our valued Partners, we are proud to be completing this most ambitious urban development initiative," said Joseph Caffey, president of Omni Development and managing partner of Phoenix Apartments, LP.

"We are very excited to have successfully worked with our partners to complete this massive rehabilitation project and have the opportunity to reopen Phoenix Apartments for the people of Providence," said Larry Curtis, president and managing partner, WinnDevelopment.

To maintain the HAP contract unit mix, nine new buildings were constructed to replace the units lost to demolition. In addition to the 26 buildings and three parking sites, the redevelopment plan at Phoenix Apartments also includes 3,148 s/f of non-residential space to be used as a property management office, central laundry facility and a community room. The project utilized green, energy-saving building techniques and two buildings are part of National Grid's Deep Energy Retrofit (DER) program.

Winn worked with the U.S. Department of Housing and Urban Development (HUD), Rhode Island

Housing, Local Initiatives Support Corporation (LISC), National Equity Fund (NEF), the Housing Resources Commission and the Rhode Island Office of Housing and Community Development to secure financing for this project. Additionally, Winn secured private construction financing from Bank of America and housing tax credits through Rhode Island Housing.

The project's architect, Durkee, Brown, Viveiros & Werenfels Architects (DBVW), contractor, Pezzuco Construction, Inc., and housing consultant, Barbara Sokoloff Associates (BSA), all played an instrumental role in bringing this project to completion. Winn Residential will serve as the property manager for Phoenix Apartments.

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