



nerej

Nuestra Comunidad Development Corporation and WiSe Urban Development begin rehabilitation of Washington Park

June 06, 2013 - Owners Developers & Managers

Nuestra Comunidad Development Corporation and WiSe Urban Development, a real estate development firm that partners with local non-profits, commenced the rehabilitation of Washington Park, an apartment community owned by Washington Park LP. Washington Park is a 130,000 s/f, 96-unit mixed-income rental housing development that consists of 9 multi-family buildings. Located on a scattered site in the Dorchester and Roxbury neighborhoods of the city, Washington Park is located close to downtown and in close proximity to I-93. This project consists of an in-place rehabilitation of the existing residential community and will create approximately 100 construction jobs, and 86 of the 96 units will be affordable.

"We are very excited to partner with Nuestra on this redevelopment project and aid in the rehabilitation of Washington Park," said Darryl Settles, president of WiSe. "This rehab is a perfect example of the type of project WiSe plans to become more involved with. We look forward to continuing our work to strengthen communities alongside our valued non-profit partners."

WiSe and Nuestra will renovate all kitchens, bathrooms, as well as living areas and complete high efficiency upgrades to the HVAC systems in each of the 96 units. Each unit will also feature new Energy Star appliances and lighting, including dishwashers, disposals, range and refrigerators. In addition, the mechanical and electrical systems in each building will be upgraded and all windows and roofs will be replaced. Washington Park represents WiSe's first-ever affordable housing development project.

WiSe and Nuestra worked with the Department of Housing and Community Development (DHCD), MassHousing, the City of Boston and the Massachusetts Historical Commission (MHC) to secure financing for this project. Additionally, WiSe and Nuestra secured private financing from Bank of America and the Boston Community Loan Fund.

The Architectural Team is the architect and Keith Construction is the contractor for this project. Expected to be completed in July 2014, WinnResidential will serve as the property manager for Washington Park.

"Preservation of affordability and critical repairs will keep 96 families in their homes for the long-term," said David Price, executive director of Nuestra. "Providing that platform of stability is so important for the families living in Washington Park Apartments. We're proud to be working with WiSe and our other partners to help improve these homes and enhance the surrounding neighborhoods within Roxbury."