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WiSe Urban Development and Nuestra Comunidad Development Corp. complete historic rehab of Washington Park Apartments

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WiSe Urban Development, a real estate development firm that partners with local non-profits, and Nuestra Comunidad Development Corp. completed the historic rehabilitation of Washington Park, an eight-building, 96-unit apartment community in the Dorchester and Roxbury neighborhoods of the city.

"Creating more affordable housing while maintaining ownership and jobs within the community is a national imperative, and WiSe is honored to work with Nuestra to support this effort," said Darryl Settles, president of WiSe. "Washington Park will serve as quality affordable housing for families of Roxbury and Dorchester for years to come."

Owned by Nuestra and Darryl Settles through a joint-venture entity, Washington Park is a 130,000 s/f, 96-unit residential community. Eighty-six of the 96 units are affordable. The two buildings are located on Columbus and Wyoming Sts. and received state historic tax credits to help fund the renovations.

As part of the redevelopment the project has exceeded all previous minority and M/WBE participation goals by achieving an exceptional level of engagement. The project was able to employ 390 minority and 50 female workers (69% of the total worker hours), and the project engaged minority and women business enterprise companies for over 65% of the total construction work (a total of \$7.6 million of contract value).

The Architectural Team served as the architect and Keith Construction was the contractor for this project. WinnResidential is the property manager. The historic rehab of Washington Park created a total of 100 construction jobs.

The project consisted of an in-place rehabilitation of the existing properties. WiSe and Nuestra renovated all kitchens, bathrooms, as well as living areas, and completed high efficiency upgrades to the HVAC systems in each of the 96 units. Each apartment features new lighting and Energy Star appliances, including dishwashers, disposals, range and refrigerators. In addition, the mechanical and electrical systems in each building were upgraded and all windows and roves were replaced.

"Nuestra Comunidad is proud to celebrate the renovation of Washington Park Apartments for many reasons. The most important is that 96 apartments will be stable, affordable homes for Roxbury and Dorchester families for many years to come. We know that a platform of housing stability, security and affordability is a key to families' success in education and work," said David Price, executive director of Nuestra CDC.

"Nuestra also appreciates the opportunity to partner with WiSe Development, a partnership that should be a model for leveraging the resources of for-profit companies and nonprofits with a shared commitment to revitalizing urban neighborhoods and affordable housing preservation and

development, led by community-based partners."

"Winn is proud to be part of the development team and to have managed this property for the past 20 years and be able to support the preservation of high quality affordable housing," said Gilbert Winn, managing principal of WinnCompanies. "Darryl and Nuestra have been incredible partners to work with and we are proud of the unprecedented minority hiring goals the team has been able to achieve."

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. Private financing was also secured from Bank of America and the Boston Community Loan Fund, and equity financing was provided by Boston Financial Investment Management.

Washington Park is located minutes from downtown Boston and in close proximity to I-93.

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