



CELEBRATING  
55 YEARS

# nerelj

## **Port Landing earns the 2017 Gold PRISM Award for Best Affordable Community**

November 03, 2017 - Owners Developers & Managers

Cambridge, MA Capstone Communities LLC and Hope Real Estate Enterprises LLC, joint developers of Port Landing, landed the 2017 Gold PRISM Award for Best Affordable Community from Builders and Remodelers Association of Greater Boston at its Awards Ceremony held Oct. 12 at the Sheraton Boston Hotel.

Port Landing is a 20-unit affordable community completed in 2016 and managed by Trinity Management. It is within walking distance of Kendall Square, Central Square and Inman Square, and it gleams with modern finishes and sleek design that makes living here a delight.

“We are honored that Port Landing received the distinguished Prism Award from BRAGB,” said Jason Korb, principal of Capstone Communities LLC.

“Port Landing is a high-quality affordable community in one of the country’s most expensive housing markets. At rents that are 20-25% of comparable market rate apartments, Port Landing provides housing to hard working individuals and families that have been priced out of the Cambridge market.”

“I was completely surprised and honored that Port Landing was recognized and received the Prism Award,” said Sean Hope, principal of Hope Real Estate Enterprises. “Port Landing was truly a community achievement both for the Port residents and the City of Cambridge.”

Prellwitz/Chilinski Associates, Inc., was architect and interior designer for the project. Financing was obtained from the Massachusetts Housing Investment Corporation, the City of Cambridge Affordable Housing Trust Fund, the City of Cambridge, The Cambridge Housing Authority, the Massachusetts Department of Housing and Community Development, MassDevelopment, Mass Housing, Boston Community Capital, and Cambridge Trust Company.

There are 4 one-bedroom units, 13 two-bedroom units, and 3 three-bedroom units. Twelve units are geared to households earning at or below 60 percent of Area Median Income (AMI), 6 for those earning at or below 50 percent of AMI, and 2 for those earning at or below 30 percent of AMI.

All are leased, and there is an extensive wait list.

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