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## Hub Holdings celebrate opening of \$31m Gateway North Residences

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Lynn, MA Governor Charlie Baker and representatives of the Commonwealth, the city and businesses joined developers Hub Holdings LLC of Boston, the AFL-CIO Housing Investment Trust, and Neighborhood Development Associates to celebrate the grand opening of Gateway North Residences in Lynn, the first project completed under the state's new workforce housing initiative.

"This will increase housing opportunities for those who have incomes too high for subsidized housing yet are priced out of the affordable housing market as prices in Lynn and other areas of the commonwealth continue to rise," said Charles Gaeta, Executive director of Lynn Housing and Neighborhood Development, who presided over the afternoon event and introduced a roster of speakers.

Gateway North is a 71-unit mixed-income rental apartment complex, at 700 Washington St., in the Sagamore Hill District of the city. The building is five floors in height and has 18 one-bedroom units, with 46 of two bedrooms, and 7 three bedrooms. The project's cost was \$31 million.

"This was the first project that came out of the chute from the MassHousing \$100 million workforce housing fund," said Baker. "This is a perfect example of the kind of project that initiative was supposed to support. We should be in the affordable housing business, but we also should be in the business of providing affordable housing for working people."

Gaeta said program organizers had sought a resident of the new workforce housing complex to speak at the formal opening, but "they were working."

Tom Bauer, managing director of Hub Holdings, thanked key people on his team as well as development partner Peggy Phelps, Project Manager of Neighborhood Development Associates of Lynn.

Bauer in turn was recognized by Thomas O'Malley, a representative of the AFL-CIO Housing Investment Trust. "Thank you for your equity investment in this project," O'Malley said. "He made a very significant contribution to the night school of the high school of Lynn—voluntarily."

"We are so lucky to live in the commonwealth," said O'Malley. "We have to take that wealth and share it among ourselves. ... I hope we can all take a step back and look what we've accomplished today and ask why, 'Why we can't do more of this?' ."

“We’ve got hundreds of acres up and down the Lynnway,” said O’Malley. “Let’s replicate this. Let’s push this gem downhill.”

“This is a fantastic day for the city of Lynn,” said State Rep. Daniel Cahill, who was Lynn City Council President when zoning was altered to make the project possible. “To me, this project in particular reinforces that this program and these concepts work.” He credited private public partnerships, tax incentives, union labor, bipartisanship, and zoning reform, and said, “Most of all, community involvement works.”

Brendan Crighton, now a State Senator, was a ward City Councilor when the project began. Later he became an at-large councilor and a State Representative before moving to the Senate. Said Gaeta: “He’s moved up the political ladder in less years than it’s taken to finish this development.”

Crighton said, “The policy is great, but it is the people here that got it done.”

Chrystal Kornegay, who was Undersecretary of Housing and Economic Development as the project began, is now Executive Director of MassHousing. “This is a great project and exactly what we envisioned,” she said. “We look forward to more projects like this one.”

Thomas M. McGee, a former State Senator and now Mayor of Lynn, said, “It’s great to see a 100-percent union project, mixed income. It really reflects what Lynn is all about, opportunity for everyone, union-built.”

Earlier, Bauer said, “Hub Holdings is delighted to have partnered with Neighborhood Development Associates on Gateway North. The City of Lynn has encouraged the highest quality of work, and the result today is a lot of great new workforce housing that makes Lynn even greater.”

Owned by Washington Gateway Associates Limited Partnership, Gateway North features about 2,000 square feet of commercial space, now available for lease.

Located across from North Shore Community College, the Gateway North Residences on Washington was awarded funding through a competitive state process to make the project possible. Washington Gateway Associates L.P. is owned by partners Neighborhood Development Associates and Hub Holdings LLC.

The architect was The Architectural Team, led by Michael E. Liu, Vice President and Principal.

The project is a transit-oriented development created in response to the Washington District Master Plan, initiated by Lynn Housing and Neighborhood Development, funded by the state Department of Housing and Community Development, and executed by Sasaki Associates. Peabody Properties is managing the development. Occupancy begins this week.

Construction began in 2016. Assisting the owners and development managers have been City of

Lynn officials, the North Shore Building Trades Council, and Lynn Housing and Neighborhood Development. Construction and permanent financing are provided by the AFL-CIO Housing Investment Trust through the Mass Housing Finance Agency.

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