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First Realty selected as managing agent for LCW's 4 property portfolio

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First Realty Management Corp. has been selected as managing agent for the rental portfolio of properties developed by Lawrence Community Works (LCW), a non-profit community development corporation dedicated to sustained economic and physical revitalization of the city of Lawrence. The LCW developments include four scattered site properties providing rental housing opportunities for low income families.

LCW executive director Bill Traynor said, "We are looking forward to working in partnership with First Realty to provide attentive, responsive services to our residents, while maintaining the appropriate professional management and financial controls to make this affordable housing sustainable on a long term basis. We were impressed not only with First Realty's experience, but also with their management team's commitment to affordable housing and its role in revitalizing our community."

Founded in 1986 as Heritage Common Community Development Corporation, LCW has generated over \$20 million in new neighborhood investment, and is one of the major forces for equitable development and economic justice in Lawrence. It received the Citizens Housing and Planning Association (CHAPA) award for Best Community Organization in the state and its housing projects have won awards of excellence from HUD and the Fannie Mae Foundation.

First Realty senior property manager Bill McGrath will be responsible for overseeing the LCW portfolio that currently includes Berkeley Place Apartments, Bradford St. Apartments, Reviviendo Family Housing, and Farnham St. Apartments, with plans for additional developments over the next three years.

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