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## **MassDevelopment issues \$129m tax-exempt bond to 2Life Opus to build 174-apartment community for middle-income seniors**

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Newton, MA MassDevelopment has issued a \$129 million tax-exempt bond on behalf of 2Life Opus Newton LLC, an affiliate of 2Life Communities Inc., which is using proceeds to purchase four acres of land at 777 Winchester St. and build a 174-apartment senior living community for individuals aged 62 and older. Dubbed Opus Newton, the community will offer gathering spaces including a library, café, business center, game room, volunteer hub, convenience store, art room, fitness studio, and classrooms. On-site staff will be available to coordinate home and health services based on resident needs. Construction began in March and is expected to be complete mid-2025.

Opus Newton is targeted to seniors who make too much to qualify for affordable housing but are not comfortable with the high-end options available in the market area. Nine apartments fall under inclusionary zoning requirements and will be restricted to households earning up to 80% of area median income (AMI). The project will contain 62 two-bedroom apartments and 112 one-bedroom

apartments.

“This new housing development will provide middle-income seniors with an opportunity to downsize and age in community at a vibrant independent living environment,” said MassDevelopment president and CEO Dan Rivera. “MassDevelopment is proud to support nonprofit developers like 2Life Communities who propose innovative solutions to the Commonwealth’s housing shortage. I was thrilled to celebrate with partners at the project’s groundbreaking ceremony earlier this year and am pleased that we have now closed on this critical financing.”

“2Life Communities has invented a new housing option for middle income older residents here in the City of Newton,” said Newton mayor Ruthanne Fuller. “Community members share their time and talents, fostering community life and lowering operating costs. Kudos to 2Life Communities and MassDevelopment for creating opportunities for much needed new middle-income housing.”

2Life Communities Inc. (2Life) is a nonprofit provider of senior supportive housing in the Greater Boston area. Founded in 1965, 2Life has developed six distinct campuses and nearly 1,300 apartments, all of which are owned and managed by the organization. Properties located in Newton include Golda Meir House and Coleman House. Properties located in Brighton include Ulin House, Leventhal House, Kurlat House, Weinberg House, and the newly redeveloped JJ Carroll community. Other properties include Shillman House in Framingham, Brown Family House in Brookline, and Shirley Meadows in Shirley.

MassDevelopment has previously supported 2Life Communities Inc. In 2021, the organization used a \$4 million tax-exempt bond to build a 13,000 s/f addition to its program center facility located at 28 Wallingford Rd. Boston.

“2Life believes that every older adult deserves the opportunity to live a full life of connection and purpose in a dynamic, supportive environment,” said 2Life communities president and CEO Amy Schectman. “Opus Newton will now offer that opportunity to the forgotten middle market. We are grateful to MassDevelopment and to all our partners for helping us bring an innovative new prototype to Newton.”

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