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Rockland Trust provides \$12.5 million for affordable housing development in Bourne, Mass.

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Cape View Way rendering - Bourne, MA

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Bourne, MA Nonprofit Preservation of Affordable Housing (POAH) has secured more than \$12.5 million in financing from Rockland Trust for the construction of Cape View Way, LLC, a 100% affordable housing development. Cape View Way will be designed to Passive House Energy efficiency standards with 42 residential rental units spanning nearly three acres.

“Rockland Trust is honored to partner with POAH on Cape View Way to help fill the gap for affordable rental opportunities in a vibrant community,” said Kelly Nguyen, vice president, commercial banker at Rockland Trust. “The need for affordable housing opportunities has greatly increased with the growing housing crisis. Cape View Way is addressing that need in a highly desirable location.”

The three-story building will include four handicapped-accessible apartments. Three of those will be fully accessible while the remaining apartment will be accessible to sensory-impaired residents. Of the 42 units, there will be a mix of nine one-bedroom, 28 two-bedroom, and five three-bedroom apartments. All of the apartments will be affordable to residents earning 60% of the area median income (AMI), with 16 units subsidized.

“POAH appreciates Rockland Trust Company’s support for this critical affordable housing on Cape Cod,” said POAH president and CEO Aaron Gornstein. “Public/private partnerships such as this help us create more homes for many who could otherwise not afford to live here - especially low income families and disabled individuals.”

Cape View Way will feature a community room, mail room, library, and outdoor entertainment area. Residents will also have access to a storage area in the basement for no additional cost. The complex will be built on Cape View Way in Sagamore Beach, directly behind the strip mall on Meetinghouse Ln. and the Bourne Fire Department headquarters.

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