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## **MPZ Development and Capstone Communities secure \$1.924 million in CPA Funding for Baldwinville School Apartments**

December 22, 2023 - Front Section



Templeton, MA According to MPZ Development LLC (MPZ) and Capstone Communities LLC (Capstone), The Baldwinville School Apartments redevelopment project has been awarded an additional \$750,000 in Community Preservation Act (CPA) funding through the town's Community Preservation Committee (CPC). The recent funding was approved at the town meeting, and brings the project's cumulative CPA funding to \$1.924 million. Alongside this announcement, the project was also recently awarded \$750,000 from the Underutilized Properties Program (UPP) through the Commonwealth's Community One Stop for Growth awards, administered by MassDevelopment. Both the CPA and UPP funding are critical resources to facilitate the redevelopment of the project, the first multifamily housing to be permitted in town in the last 25 years.

With this allocation, Capstone and MPZ build on prior CPA support from the town, which includes a \$1.174 million loan that was awarded in May of 2021. The funding exemplifies the town's commitment to creating multifamily, mixed-income housing opportunities and preserving local historic buildings in the process.

The UPP Award, administered through MassDevelopment, supports "underutilized, abandoned, or vacant properties by supporting efforts that eliminate blight, increase housing production, support economic development projects, or increase the number of commercial buildings accessible to individuals with disabilities." The Baldwinville School Apartments was one of 38 projects to receive UPP funding from MassDevelopment in the most recent funding round.

The Baldwinville School Apartments will transform the historic Baldwinville Elementary School into 54 rental units, 49 of which will be affordable for 30-60% AMI. Designed by ICON Architecture, The Baldwinville School Apartments project will create a new LEED-certified building. The apartments will be available in several layouts and sizes, including loft, studio, one-bedroom, two-bedroom, and three-bedroom, many of which will be refurbished from the original elementary school.

The Baldwinville School Apartments will offer on-site amenities including an outdoor courtyard and community green space, children's playground, fitness room, electric-vehicle charging stations, in-building laundry, and a community walking trail leading to an overlook of the Otter River.

The Baldwinville School Apartments are expected to open in 2025.

"Communities benefit when we can transform an historical building that has been shuttered and turn it into something that fulfills a critical local need like affordable housing," said Jason Korb, principal of Capstone Communities and Mathieu Zahler, principal of MPZ. "We're thrilled the Templeton community and Commonwealth leaders at MassDevelopment have continued to invest in The Baldwinville School Apartments. These funds will allow us to preserve the historical elements of the Baldwinville School as we work to complete the first multifamily housing development Templeton has seen in 25 years."

"The Underutilized Properties Program helps developers, nonprofit partners, and municipalities advance important projects that address housing shortages, eliminate blight, and stimulate local economies," said Economic Development secretary Yvonne Hao. "We're thrilled this grant will unlock the economic potential of the historic Baldwinville Elementary School and boost housing production in Templeton."

“Congratulations to MPZ Development LLC for securing critical funding for its plan to revitalize the vacant historic Baldwinville Elementary School and bring 54 units of mixed-income housing to Templeton,” said MassDevelopment president and CEO Dan Rivera. “The Commonwealth’s Underutilized Properties Program delivered more than \$16.5 million this year for projects like this that will have a transformative impact for communities across Massachusetts.”

“This is an amazing project for the Town of Templeton which will contribute to the ongoing revitalization of Baldwinville.” said town administrator Adam Lamontagne.

“The Templeton Community Preservation Committee is pleased to see such strong support from the community for this project that will revitalize an abandoned historic property and provide affordable housing within the village of Baldwinville,” said Templeton CPC chair John Henshaw.

“This partnership between Templeton and MPZ Development with Capstone Communities is already generating excitement and hope in our small community,” said chair of Templeton select board Michael Currie. “It has already proven to be successful in revitalization of our municipal structures for re-use; this affordable housing project strengthens our pursuit of wisely using tax-payer resources for maximum effort.”

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