



CELEBRATING
55 YEARS

nerej

Jonathan Rose Companies and Schochet Companies partner with Hebrew SeniorLife on Riverside Towers

November 01, 2024 - Owners Developers & Managers



Medford, MA Jonathan Rose Companies and Schochet Companies were joined by Massachusetts state senator Patricia Jehlen, Massachusetts state representative Paul Donato, mayor Breanna Lungo-Koehn, vice president of multifamily programs at MassHousing Mark Teden, Massachusetts Field Office director for the U.S. Department of Housing and Urban Development Rhonda Siciliano, and district director for congresswoman Katherine Clark Kelsey Perkins to celebrate the completion of an \$11 million renovation project at Riverside Towers. The 200-unit high-rise building serves 250 elderly and disabled residents and includes amenities, social services, and views of the Boston skyline.

The rehabilitation included measures to increase accessibility and updates to critical building systems like electrical infrastructure and two new elevators. The building's new sustainability features demonstrated a holistic approach to green affordable housing, qualifying it for Enterprise Green Communities (EGC) certification. The building received substantial in-unit upgrades, such as new kitchens and bathrooms, which were designed to improve the quality of life of current and future residents.

Jonathan Rose Companies and Schochet Companies have partnered with Hebrew SeniorLife to work with the on-site resident services team to provide an enhanced program for the building's seniors. Hebrew SeniorLife's nationally recognized R3 Program (Right Care, Right Place, Right Time) is now provided at Riverside Towers, offering place-based services to improve emotional and

physical well-being, increase independence and longevity, and reduce health care costs. Hebrew SeniorLife will use the on-site amenity spaces for their programming, including audiology and podiatry clinics, a library, fitness center, yoga studio, salons for people and pets, and dedicated wellness space.

“Jonathan Rose Companies is proud to help bring accessibility and sustainability upgrades to the elderly community here at Riverside Towers, aligning with our goal to develop and preserve sustainable, affordable housing across the country,” said Nathan Taft, chief investment officer at Jonathan Rose Companies. “This renovation will not only improve day-to-day life for residents in their own units and around the building but will also help build a sense of community through the revamped shared spaces and programming from Hebrew SeniorLife. We thank Schochet Companies for their partnership on this project, and will keep working to improve access to affordable, sustainable housing for all.”

“We are thrilled to have completed another successful project with Jonathan Rose Companies, and to add Hebrew SeniorLife’s best-in-class services for our residents in a beautifully refreshed facility,” said Richard Henken, president and CEO of Schochet. “We are grateful for the support of our public sector partners, HUD and MassHousing, who once again helped us deliver on our shared mission of providing first class housing and services for lower income seniors.”

“Hebrew SeniorLife is pleased to partner with Schochet Properties and Jonathan Rose Companies at Riverside Towers to serve seniors and adults with disabilities in the community through a person-centered and data-driven approach,” said Kim Brooks, Hebrew SeniorLife chief operating officer for senior living. “They will benefit from our award-winning R3 Program (Right Care, Right Place, Right Time) program that integrates health care and housing and that delivers positive outcomes.”

The completed \$11 million (\$55,000 per unit) rehabilitation project, funded with a supplemental loan supplied by MassHousing, will ensure long term affordability in high quality service-enriched housing for elderly residents and people with disabilities for generations to come. Riverside Towers is located near Medford Sq. and is within easy commuting distance from Boston.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540