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MassHousing provides \$29.7m financing for NeighborWorks Housing Solutions

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Brockton, MA MassHousing has closed on \$29.7 million in affordable housing financing to nonprofit NeighborWorks Housing Solutions (NHS) for the construction of 94 new affordable apartment homes adjacent to the Campello Commuter Rail station.

NeighborWorks Housing Solutions is remediating and redeveloping a former industrial site at 1200 Montello St. into a five-story, all-electric building designed to meet Passive House standards. A towing company and fuel storage facility occupied the site before relocating. NHS demolished the remaining vacant garage and office and removed contaminated soil before starting construction on the new Brockton South transit-oriented development.

“By repurposing this parcel right next to a Commuter Rail station with 94 brand new affordable, energy-efficient apartment homes, NHS is helping with the city’s efforts to revitalize the Campello neighborhood,” said MassHousing CEO Chrystal Kornegay.

MassHousing is providing NHS with a \$5.1 million permanent loan, \$23 million in tax credit bridge financing and \$1.5 million in workforce housing financing.

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