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## **TCB, DHCD, Red Capital Grp. and Nationwide preserve affordable living**

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Casa Maria Apts., located at 130 Endicott St. in the North End neighborhood, celebrated its grand re-opening with an official ribbon cutting ceremony. Mayor Thomas Menino spoke at the program on the importance of preserving affordable housing in the community.

Casa Maria Apts., an 85-unit affordable housing complex, was built by The Community Builders (TCB) in 1979 to meet the needs of low-income seniors in the North End. Earlier this year, as part of its commitment to preserve and improve the quality of affordable housing in the North End, TCB, which operates the property, began a renovation with the help of MassHousing and Low Income Housing Tax Credits provided by the state's Department of Housing and Community Development (DHCD), as well as limited partner investors Red Capital Group and Nationwide Insurance Co. The financing closed in February and the rehabilitation of the building was completed this month.

"Access to affordable housing is a cornerstone of every vibrant neighborhood in our city," said mayor Menino. "The Community Builders, MassHousing, and speaker DiMasi should be commended for their efforts to revitalize the Casa Maria Apartments, which serve an important need for senior and disabled residents in the North End. The renovated housing complex will help ensure that low-income seniors in the neighborhood have a place to call home for years to come."

The rehabilitation work on the six-story, steel-frame brick building included the renovation of an existing community kitchen, the addition of a second community kitchen, stand-up walk-in showers in the bathrooms, new energy-efficient appliances, lobby expansion, new windows and heating systems, elevators, a new community room, and a handicap-accessible sixth floor roof deck. A concrete backyard was also transformed with the addition of grass and trees. All of the units are subsidized by a Section 8 Housing Assistance Payments contract regulated by the U.S. Department of Housing and Urban Development (HUD).

"The Casa Maria Apartments is a shining example of how important it is to preserve quality affordable housing, particularly for our senior citizens and residents with special needs," said Tom Gleason, Executive Director at MassHousing. "MassHousing was very pleased to work with The Community Builders, Speaker DiMasi, Mayor Menino and our other state and city partners to renovate and revitalize this very important community of affordable housing in the North End."

"We are proud of this project's commitment to maintain affordable housing for elderly residents of the North End," said Willie Jones, Senior Vice President at The Community Builders, Inc. "Our Preservation Team has worked hard to significantly improve the quality of life for residents at Casa Maria through the building's renovations as well as by making the property more accessible to

residents who are handicapped. As a result of these improvements, our residents will be able to continue to age in place in the community."

The Community Builders has been engaged in the preservation of affordable housing since TCB's inception in 1964. TCB's Preservation Division is equipped with the systems, experience, and staff capacity for acquiring and recapitalizing affordable housing units faced with market-rate conversion, obsolescence, physical deterioration, and financial distress. TCB's current preservation pipeline includes close to 1,500 units across the Northeast, Midwest and Mid-Atlantic regions. TCB also made a contribution to the property to fund resident activities and entertainment programs.

"We are excited that the building is now more accessible for our aging residents," said Ricky Anzilotti, President at St. Mary's Housing Corporation. "Enhanced services and programs will also be available for our residents as a result of the contribution made by The Community Builders."

For this project TCB is a general partner, property manager, construction manager, and legal counsel. The rest of the development team for this project includes first mortgage lenders MassHousing and the U.S. Department of Housing and Urban Development; limited partner investor Red Capital Group; shareholders St. Mary's Housing Corporation; general contractor CWC Builders; and architect Tise Design Associates.

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