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Special guests take part in the ceremonial groundbreaking of the Bethany Apartments on the grounds of the Cardinal Cushing Centers in Hanover Oct. 23. Pilot photo/Gregory L. Tracy

Hanover -- Cardinal Seán P. O'Malley was joined by Lt. Governor Karyn Polito, Lisa Alberghini, President of the Planning Office for Urban Affairs of the Archdiocese, MassHousing Executive Director Tim Sullivan and Dori Conlon of Bank of America, for the Oct. 23 Groundbreaking of Bethany Apartments, the conversion of a former dormitory building at the Cardinal Cushing Centers in Hanover into 37-units of housing.

"The Archdiocese of Boston, through the Planning Office for Urban Affairs, is pleased to have partnered with the Baker-Polito Administration, the Town of

Hanover and Bank of America on this affordable housing development that will benefit many people in need," said Cardinal O'Malley.

"This housing will continue the Archdiocesan commitment to develop true communities where people with a wide range of incomes and abilities can live together with dignity and respect, and we would like to thank everyone involved with getting this housing built," he said.

Bethany Apartments will provide 10 units for middle-income households earning up to \$103,400 for a family of four, 23 units for households earning up to \$64,530, and 4 units for households earning up to \$23,280 with a preference for clients of the Massachusetts Department of Mental Health. This broad income mix is intended to serve households and families ranging from town and local business employees, to people with special needs.

"I am grateful to the Archdiocese, the Planning Office for Urban Affairs and all the public and private partners who have worked to bring this development to Hanover," said Lt. Governor Karyn Polito. "The Commonwealth is committed to providing affordable homes for all people of modest means, and Bethany Apartments will be a key new housing resource on the South Shore. The Baker-Polito Administration is happy to have provided support for this important development."

"Bethany Apartments is a very good example of what can be accomplished by combining a variety of public and private funds," said MassHousing Executive Director Tim Sullivan.

"For its part, MassHousing has committed \$9 million in affordable housing financing, including funds from our Workforce Housing Initiative in order to help address the need for homes that are affordable to middle-income households and families in the region," said Sullivan.

"Working in collaboration with the Cardinal Cushing Centers, we are excited to re-use this dormitory building that formerly served students by welcoming in residents of the broader area" said Lisa Alberghini, President of the Planning Office. "It provides us with an opportunity to create an inclusive new residential community that honors and builds upon the work of the Cardinal Cushing Centers."

Financing for Bethany Apartments includes \$2.25 million in funding from the Massachusetts Department of Housing and Community Development; \$1.25 million in workforce housing funds and a \$7.7 million bridge loan and permanent mortgage from MassHousing; a \$9.3 million construction loan from the Bank of America, in addition to \$8.7 million in equity through the purchase of Low Income Housing and Historic Tax Credits; \$633,242 from the Community Economic Development Assistance Corporation; \$500,000 from the Federal Home Loan Bank of Boston; and \$296,000 from the Town of Hanover. Additionally, Rockland Trust is participating in the Bank of America financing.

The adaptive reuse of the building will be completed to the Secretary of the Interior Standards for Historic Preservation, and construction is expected to be completed in the spring of 2018. Bethany Apartments will be managed by Peabody Properties.
