22 ELM STREET

Affordable homeownership housing in Worcester

The Planning Office for Urban Affairs (POUA), a non-profit affordable housing developer affiliated with the Archdiocese of Boston, partnered with Synergy, to convert a vacant, underutilized four-story office building, located at 22 Elm Street in Worcester, into 22 units of much-needed affordable homeownership housing condominiums for households whose incomes are at or below 80% AMI. The unit mix includes six 1BRs, thirteen 2BRs, and three 3BRs. Amenities include in-unit laundry, common area lounge, a fitness center, and a bike storage room.



With strong support from City of Worcester, this office-to-housing conversion project was a high priority for the city given its prominent, downtown location. Located in the downtown core of Worcester, the project is within walking distance of City Hall, the Common, entertainment venues, schools, workplaces and places of worship. The project will help continue the revitalization of Worcester's downtown area, while also alleviating the City's housing supply shortage. With the addition of these homeownership units in an area where affordable homeownership options are scarce, the project will expand housing opportunities and contribute to the economic vitality in the area. The homeownership rate in Worcester is 42% which is significantly lower than the Massachusetts rate of 62% and the national rate of 64%. Since 2010 the homeownership rate in Worcester has declined by 7%, this is exacerbated by high home prices and a lack of supply. This transformative project provides affordable homeownership opportunities to help alleviate both the housing supply and affordability problems facing the City and the region.



