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## North



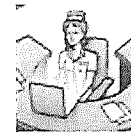
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# Project adds housing, college, shops to Haverhill waterfront

By [Kathy McCabe](#) | GLOBE STAFF JULY 13, 2014

Harbor Place, one of the largest development projects ever proposed for downtown, is poised to spark an urban renaissance along the Merrimack River.

A tired, old city block, anchored by the long-vacant Woolworth building at the corner of Main and Merrimack streets, will come tumbling down in the fall.

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In its place will rise a five-story office building, anchored by a satellite campus of the University of Massachusetts Lowell; an 80-unit apartment building; new shops and restaurants; and a boardwalk to create new access to the river.

The project will be funded with a mix of private and public funds: \$32 million in construction loans and equity financing from Bank of America; \$19.3 million in state MassWorks grants to fund infrastructure improvements; and \$1.2 million in tax breaks from the city.

MassWorks grants are available to fund infrastructure improvements for economic development projects in cities and towns. Haverhill has been trying for decades to redevelop the old Woolworth site, which has been vacant since the store closed 45 years ago.

The building, which is next to the river, had no parking. The council also approved an agreement to sell Harbor Place 182 parking permits for a municipal parking garage across from the development on Merrimack Street.

“The reason the building was vacant wasn’t that people didn’t try. It was because there was no parking,” Fiorentini said. “This [development] has all of the potential to transform Haverhill. But that . . . could only happen with public infrastructure investment.”

Some of the MassWorks funding already has resulted in progress. A \$4 million grant awarded in 2012 was used to raise the height of a flood wall along the river by two feet to comply with a federal mandate.

Most of the state money will be used to create public access to the river by constructing a board walk, public paths, and other infrastructure.

“We are reclaiming the river,” Lisa B. Alberghini, president of the Planning Office for Urban Affairs, said at the ground-breaking. “We’re bringing commerce back downtown, educational, residential, retail, and recreational opportunities.”

Along with UMass Lowell, Haverhill Community Television and Pentucket Bank have agreed to lease space in the new building.

The bank will lease the fourth floor for its operations center there, chief executive officer Scott D. Cote said.

“We are running out of space, so when this opportunity came up, we thought it was natural for us to reinvest in downtown,” he said.