

Banker & Tradesman

MassHousing To Loan \$2.4M For Senior Housing In Hanover

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MassHousing will loan \$2.4 million for the development of Barstow Village in Hanover, which will provide 66 affordable apartments for senior citizens.

Barstow Village is being developed by EA Fish Assoc. and the Archdiocese of Boston's Planning Office for Urban Affairs on a 6.6-acre site on Legion Drive in Hanover. The 66 apartments, which include 64 one-bedroom apartments and 2 two-bedroom apartments, will be contained in one mid-rise building.

MassHousing has committed \$1.2 million in taxable permanent financing and \$1.2 million in priority development fund financing. The project is also being considered for \$1 million from the Affordable Housing Trust fund, which is managed by MassHousing on behalf of the state Department of Housing and Community Development.

"Barstow Village will provide a valuable affordable housing resource to seniors in Hanover and the community overall," said MassHousing Executive Director Thomas R. Gleason. "EA Fish and the Planning Office for Urban Affairs have a distinguished record of developing quality affordable housing and MassHousing is pleased to be a financing partner in Barstow Village."

The contractor will be Dellbrook Construction of Braintree, the architect is the Architectural Team Inc. of Chelsea and the management agent will be Peabody Properties of Braintree.

Other funding sources are the Commonwealth of Massachusetts and the town of Hanover