Worcester Celebrates Completion of Massachusetts' Largest Office-to-Residential Conversion

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Altitude Worcester brings 198 new apartments and 22 affordable

homeownership units to downtown, giving new life to two former office buildings.

WORCESTER, Mass. — Downtown Worcester is welcoming a new generation of residents following the completion of Altitude Worcester, Massachusetts' largest office-to-residential conversion. Synergy celebrated the milestone Friday with a ribbon-cutting ceremony attended by Juana Matias, secretary of the Massachusetts Executive Office of Housing and Livable Communities (HLC), and representatives from the City of Worcester.

The celebration also marked the completion of 22 affordable homeownership units at neighboring 22 Elm Street, a project co-developed by Synergy and The Planning Office for Urban Affairs (POUA).

Both properties are now home to residents, bringing new housing opportunities and activity to the heart of downtown Worcester. The first residents began moving into Altitude Worcester on August 15, while homeowners at 22 Elm Street began moving in earlier this month.

Acquired by Synergy in 2023, Altitude Worcester transformed the former Fallon Health headquarters, an 11-story office tower at 24 Elm Street, into 198 residential apartments. The development includes 74 studio apartments, 84 one-bedroom units and 40 two-bedroom units.

The project represents a significant example of how underutilized commercial buildings can be repurposed to address Massachusetts' housing needs. Its construction schedule was particularly ambitious. Fallon Health did not vacate the building until its lease expired at the end of March 2025, leaving Synergy approximately 16 months to complete the conversion. A comparable ground-up residential development would typically require at least two years.

Synergy's experience repositioning office properties throughout Greater Boston and Worcester helped make the accelerated timeline possible. The company's approach combines property ownership, leasing and hands-on management to bring residential activity back to downtown business districts.

Next door, the former four-story Two Chestnut Place was transformed into 22 affordable condominiums through a partnership between Synergy and the Massachusetts nonprofit housing developer The Planning Office for Urban Affairs.

The homes are income-restricted to households earning no more than 80% of Area Median Income (AMI). The development creates an opportunity for affordable homeownership in downtown Worcester for the first time in more than 30 years, allowing residents to build equity while becoming part of the city's growing downtown community.

MassHousing supported the affordable homeownership initiative, welcoming the opportunity to help create new housing options in the city.

"MassHousing is thrilled for the new homeowners who have put down roots in downtown Worcester and are enjoying all the benefits of homeownership," said MassHousing CEO Chrystal Kornegay. "We were pleased to partner in this effort to take a former office building and create brand new homes where residents will breathe new life to the area and have immediate access to all the downtown has to offer."

Bill Grogan, president of The Planning Office for Urban Affairs, said the project represents an important expansion of the organization's affordable housing work into homeownership opportunities. POUA maintains a portfolio of more than 3,200 affordable housing units.

"At POUA we believe strongly in the opportunity for residents to build equity, and we are grateful for the partnership of Synergy Boston to transform this historic building into homes that residents can afford and own," Grogan said.

For Synergy, the completion of both developments demonstrates the potential of converting former office properties into housing while incorporating long-term affordability.

"Altitude Worcester set out to prove that large-scale office-to-residential conversion could work in Massachusetts, and

to do it with real, lasting affordability," said David Greaney, founder and CEO of Synergy. "Today, residents are calling 24 and 22 Elm home, and downtown Worcester has new neighbors supporting its restaurants and businesses every day."

Greaney also thanked Governor Maura Healey, Lieutenant Governor Kim Driscoll, the City of Worcester and The Planning Office for Urban Affairs for their partnership in bringing the developments to completion.

"Conversions are one of the fastest tools we have to add housing, and this project shows what's possible when the public and private sectors pull in the same direction," he said.

With 220 new residential opportunities across the two properties, the completion of Altitude Worcester and 22 Elm Street marks a major investment in downtown Worcester. The projects not only provide additional rental and affordable homeownership options but also demonstrate how existing commercial buildings can be reimagined to meet changing housing demands and help strengthen urban neighborhoods.