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## **Nonprofit opens two new affordable housing developments in Massachusetts *Governor cuts ribbon at New Bedford property, Mayor in Weymouth***

Boston, MA – Nonprofit Preservation of Affordable Housing held ribbon cuttings at two new developments in Massachusetts last week – a 20-unit building in Weymouth and a 173-unit complex in New Bedford. Massachusetts Governor Deval Patrick and local officials headlined the Oct. 28 celebration at Temple Landing (formerly United Front Homes) a family housing development in downtown New Bedford and Weymouth Mayor Susan Kay cut the ribbon at Torrey Woods in South Weymouth two days earlier.

Temple Landing (previously United Front Homes) was originally developed as an “urban renewal” project in the 1970s through a partnership between the local nonprofit organization United Front Development Corporation and National Housing Partnership (NHP). It had a proud history but struggled recently due to an inadequate capital structure and flaws in the project’s initial design. The units of low-income housing were concentrated on a “super-block” site in buildings which were out of scale and context with the surrounding architecture, did not facilitate emergency access, isolated the complex from the community, and typically had no “address” or street view.

By 2007, United Front Homes was at risk of failure due to massive debt, insufficient operating subsidy, exorbitant utility costs, and poor property management. The property also suffered from a negative reputation in the community for crime, mounting deferred capital needs and a vacancy rate of 25%.

UFDC approached POAH about partnering to save United Front Homes and the two nonprofit organizations joined forces to create an attractive, safe and supportive residential community in the heart of downtown New Bedford.

“Investing in affordable housing is critical to growing the Massachusetts economy and strengthening our communities,” said Governor Patrick at the ribbon cutting of the Community Building in the center of the complex. “This project is the result of an excellent public-private partnership that

transforms this property into a safe, attractive and affordable housing location that will be a boon to the region.”

In March, 2011, United Front Homes was renamed Temple Landing in honor of Lewis Temple (ca. 1800-1854) an antislavery activist who invented the toggle iron that revolutionized the whaling industry in the 19th century. One of Lewis Temple’s descendants is a resident of Temple Landing.

“In supporting Temple Landing, Governor Patrick has demonstrated his administration’s commitment to enhancing neighborhoods throughout the Commonwealth,” said Preservation of Affordable Housing President Amy Anthony. “Temple Landing is an example of the positive outcomes that are achievable when state and local government work collaboratively with local residents and communities to solve complex urban issues while preserving affordable housing opportunities for families.”

“Everyone needs a safe, comfortable place to live and at JPMorgan Chase we’re proud to help meet that need as a partner in the redevelopment of Temple Landing,” said Brett Geiger, Executive Director of JPMorgan Capital Corporation. “Working with Preservation of Affordable Housing, the City and the entire development team has been a rewarding experience for us. Together we’ve made a difference in New Bedford.”

The project was supported by:

JP MORGAN CAPITAL CORPORATION

THE UNUM LIFE INSURANCE COMPANY OF AMERICA

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MASSHOUSING

CITY OF NEW BEDFORD HOME PROGRAM LOAN

MAYOR SCOTT LANG AND CITY OF NEW BEDFORD

CONGRESSMAN BARNEY FRANK

Torrey Woods was developed as collaboration with South Suburban Affordable Housing Inc. (SSAHI) and the Town to provide more affordable housing to the Town of Weymouth and the greater community. The project incorporates numerous energy efficient strategies, including a solar thermal system that will generate a portion of the domestic hot water, a super insulated building envelope, and high efficiency mechanical systems.

“I’m so glad that this property was able to be developed into affordable housing and so pleased that Weymouth is a partner in adding new affordable housing for the community – it’s certainly needed. We knew that ten years ago,” said Kay, whose involvement in the development dates back to the founding of SSAHI eight years ago.

“Back then, it was difficult for people in our community to find a clean, safe environment to live in,” said Donald Sheehan a founder of SSAHI. “People were losing their jobs and people our age said their children couldn’t find a place to live. Although it was a long project, today is a great day for everybody.”

“These are the kinds of projects that matter enormously at the community level,” said Clark Ziegler, Executive Director of Mass Housing Partnership which engaged the initial feasibility study and will serve as permanent lender. “This project, in a short amount of time, will become part of the fabric of the community, helping to meet housing needs. We’re very proud to be part of that.”

”It really is a testament to the folks in this community who had the perseverance to get it done in light of the financing market collapse and other delays,” said Joseph Flatley of the Massachusetts Housing Investment Corporation that provided construction funding.

Anthony also acknowledged the support of town staff and the US Department of Housing and Urban Development, the Massachusetts Recovery and Reinvestment Office which administers the Tax Credit Exchange Program funded by the American Recovery and Reinvestment Act and the Massachusetts Department of Housing and Community Development. Home Funders also helped POAH secure favorable terms for a portion of the permanent funding and Community Economic Development Assistance Corporation was the predevelopment lender.

***ABOUT PRESERVATION OF AFFORDABLE HOUSING***

*Preservation of Affordable Housing, based in Boston, is celebrating its tenth year as a mission-driven, entrepreneurial nonprofit committed to preserving affordable housing resources throughout the United States. Significant elements of America’s affordable housing inventory are at-risk due to mismanagement, neglect, financial misfortune or the threat of conversion to market rents. POAH acquires, preserves and stewards these resources with creative financial restructurings, physical rehabilitation or redevelopment and long-term management. POAH owns close to 6,800 apartments in nine states and the District of Columbia, serving the working poor, families, individuals, and seniors.*