



FOR IMMEDIATE RELEASE

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Mayor, local affordable housing advocates join nonprofit developer to celebrate new affordable housing in South Weymouth

WEYMOUTH - Weymouth Mayor Susan M. Kay today joined founders of the local affordable housing group South Suburban Affordable Housing Inc. (SSAHI) and the president of Preservation of Affordable Housing to cut the ribbon on Torrey Woods - a new 20-unit affordable housing building in South Weymouth for working families and seniors.

Torrey Woods was developed as collaboration with SSAHI and the Town to provide more affordable housing to the Town of Weymouth and the greater community. It contains 5 one bedroom units and 15 two bedroom units and was fully leased as of September. 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.

TORREY WOODS GREEN FEATURES:

Air tight, super insulated slab, walls and attic

High efficient unit heating and cooling

Ventilation system for corridors and units for improved Indoor Air Quality

Solar Thermal System for domestic hot water

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.