

MHIC News

Unity Place, with 23 new units of affordable housing, enriches Lowell's Acre Neighborhood

LOWELL, Dec. 1, 2011 --- a large crowd of guests from the political, government and financial communities gathered to witness the opening of a new affordable housing development in the Acre Neighborhood of Lowell. Unity Place was developed by the Coalition for a Better Acre (CBA) using low-income housing tax credit financing by MHIC.

Unity Place has 23 new units of affordable housing, built on a vacant parcel of land on Moody Street. The land was formerly occupied by two abandoned and deteriorated buildings

The speaking program included two residents who are among the first to be moving into Unity Place. Kimberly Glenn, a young single mother, had been living



Cutting the ribbon at Unity Place are Front row: (l-r): Steve Carvalho (acting undersecretary of Mass. Dept. of Housing and Community Development); MHIC President Joe Flatley; CBA Executive Director Emily Rosenbaum; State Senator Eileen Donoghue, City of Lowell Mayor James Milinazzo; Second row: (l-r): Lowell City Councilor Joe Mendonca, Lowell City Manager Bernie Lynch, State Representative Kevin Murphy, new resident Kimberly Glenn; MHP Managing Director, Mark Curtiss.

in transitional housing with two young children, praying for a job and a good place to live.

Ms. Glenn is now working as an administrative assistant at a local nonprofit and when she was selected in the lottery at Unity Place, "I knew my prayers were answered," she said.

The second resident to speak was Jose Morales, a Lowell firefighter who noted that when he was growing up in this very neighborhood, it was considered dangerous. Now, he said, the neighborhood has been transformed into a "safe and healthy place to live."

For this project, MHIC provided \$3.5 million in low-income housing tax credit financing. Financing was also provided by the City of Lowell, the state Department of Housing and Community Development, Enterprise Bank and the MHP Fund.

CBA Executive Director Emily Rosenbaum called Unity Place the "crowning jewel" of its redevelopment of the Moody Street corridor that was started in 1989 with redevelopment of the North Canal Apartments.

With LIHTC financing from MHIC, CBA also recently completed renovation of the former St. Joseph's High School – one block away from Unity Place – into 22 units of affordable rental apartments. That project is known as "Acre High School."

These newest projects are part of a comprehensive redevelopment of the Upper Merrimack Neighborhood that CBA, in partnership with private and public funders, has undertaken over the past decade, leveraging over \$42.2 million in investment since 2002.