

MHIC News

Completion of Stevens Corner Apartments, North Andover, is celebrated with ribbon-cutting ceremony

On May 23rd, state and local officials along with financing partners joined the new residents and sponsor, Neighborhood of Affordable Housing (NOAH), to tour the new building – Stevens Corner Apartments -- and to acknowledge the community



support for this transformative development.

This 40B project involved the rehabilitation and expansion of a former nursing home, built in the 1970s, to create 42 units of rental housing for families. The building features eco-friendly construction and has earned Energy Star for Homes designation.

MHIC provided \$4.4 million in federal low-income housing tax credit financing. The project also received state low-income housing tax credits, over \$1.3 million of Community Preservation Act funds, and \$175,000 of Home Funds granted by the Town of North Andover and the North Shore Home Consortium.

Aaron Gornstein, Undersecretary of Housing and Community Development and Tom Gleason of MassHousing were among the speakers at the ceremony.

The project has generated more than 3,600 construction jobs over the last year of which 60% were minority employees. When completed there will be two permanent employees for management and maintenance of the apartments.

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