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MassHousing Closes on Financing for New, 14-Unit Workforce Housing Community on a Vacant Parcel in Dorchester

Community-based developer TLee Development will build the new housing – including 12 workforce housing units, and ground-floor commercial space, at 191 Talbot Avenue

BOSTON - December 10, 2019 – MassHousing has provided a total of \$4.1 million in affordable housing financing to TLee Development LLC, for the construction of 14 new energy-efficient apartments on a vacant parcel at 191 Talbot Avenue, in Dorchester. All 14 of the new apartments will be deed-restricted workforce housing units affordable to moderate-income households.

“191 Talbot Avenue will be a unique housing community, delivering 14 new workforce affordable homes built with Passive House energy efficiency technology,” **said MassHousing Executive Director Chrystal Kornegay**. “Travis Lee is constructing state of the art housing developments for the benefit of Dorchester families, and MassHousing is extremely pleased to be a partner in making this project a reality.”

“It continues to be a pleasure to work alongside MassHousing in helping create healthy and stable communities for Boston’s moderate-income families,” **said TLee Development Principal Travis Lee**. “MassHousing’s commitment to deploying flexible capital for affordable housing projects is remarkable.”

Eleven of the workforce housing units will be affordable to households earning at or below 90 percent of the Area Median Income (AMI) and 3 units will be for households earning at or below 80 percent of AMI. The AMI for Boston is \$113,300 for a household of four. 191 Talbot Ave. will be built using Passive House energy efficiency standards.

MassHousing is providing TLee Development with a \$2.7 million permanent loan and \$1.4 million in financing from the Agency’s [Workforce Housing Initiative](#). Other financing sources include a \$4 million construction loan from the [Massachusetts Housing Investment Corporation](#) (MHIC) and \$1.2 million in equity financing from MHIC’s [Healthy Neighborhood Equity Fund](#).

“This new compact and environmentally sustainable development will surely help catalyze the ongoing revitalization of a key Dorchester community. We are pleased to have this opportunity to create new

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housing and, in doing so, to positively impact the safety, walkability and activity in the neighborhood,” said MHC President Joe Flatley.

191 Talbot Ave. advances the Baker-Polito Administration’s goal of creating 1,000 new workforce housing units affordable to middle-income households through MassHousing’s Workforce Housing Initiative. Since the inception of the initiative in 2016, MassHousing has committed or closed workforce housing financing totaling \$92.4 million, to 40 projects, located in 19 cities and towns. To date, the Workforce Housing Initiative has advanced the development of 3,727 housing units across a range of incomes, including 1,006 workforce housing units.

191 Talbot St. will have 4 studio apartments, 1 one-bedroom apartment and 9 two-bedroom apartments. The new building will also include ground-floor retail space.

The general contractor will be [One Way Development](#), the architect is [Placetaylor, Inc.](#), and the management agent will be Bridgestone Properties.

MassHousing has financed 34 rental housing communities in Dorchester involving 3,549 housing units and \$419.7 million in total financing. The Agency has additionally provided \$1.1 billion in financing to 8,434 Boston homebuyers or homeowners who have refinanced their homes.

About TLee Development LLC

TLee Development is a small, Dorchester-based real estate development firm that focuses on small business and moderate-income housing development in the Dorchester neighborhood of Boston.

About MassHousing

MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its inception, MassHousing has provided more than \$24.3 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](#), subscribe to our [blog](#) and Like us on [Facebook](#).

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