

Alex Corrales, Chief Executive Officer
630A Plantation Street
508-635-3106
questions@worchesterha.org
www.worcesterha.org
@WorcesterHousing @WHAauthority



PRESSRELEASE

FOR IMMEDIATE RELEASE April 28, 2023

Worcester Housing Authority selects Boston Capital Development for Lakeside Apartments redevelopment

WORCESTER, Massachusetts – The Worcester Housing Authority (WHA) proudly announces it has selected Boston Capital Development to lead the complete redevelopment of its Lakeside Apartments complex off Park Ave and close to the Coes Pond recreational area.

Boston Capital, which specializes in affordable, public housing development, will partner with E3 Development, a women-owned, Newton-based firm founded by Eliza Datta, who has more than 20 years of experience in developing affordable and mixed-income housing.

The Lakeside project will see all current 202 units razed and rebuilt, with several more added for a total of 374 units. Of those, 248 will be reserved for residents earning 30 percent of area median income, with another 57 for those earning 60 percent AMI. It will also offer 44 units available to first-time homebuyers, creating the opportunity for families to own their own property. Twenty-five units will be available at workforce/market rates.

The three-phased project will see the decades-old building, which was built in 1949 and includes one-, two- and three-bedroom apartments, catch up with modern times, becoming fully handicap accessible, including elevators, and offering energy-efficiencies and other amenities.

The project is being done through the Resident Assistance Demonstration, or RAD, program, which allows WHA to leverage future guaranteed rents and subsidies to secure the loans needed to bring the project to fruition. Funding will come from multiple sources at the local, state and federal level.

“Right now, it’s an idea and opportunity,” WHA Chief Executive Officer Alex Corrales told several residents during a daytime meeting in one of the courtyards at Lakeside Tuesday, April 25. Another informational session was held that night and additional meetings will be held to keep residents abreast of project developments. “[This meeting] is about getting information from you. We think it’s a great project and we’re excited about making this a reality.”

Boston Capital is no stranger to Worcester. The firm is behind a multi-phase project in Worcester’s Canal District, where work is currently underway on Phase 1: a seven-story, 83-unit building providing affordable housing for residents at or below 60 percent AMI.

Boston Capital Partner and Managing Director Rich Mazzocchi said the company is “thrilled to partner with the Worcester Housing Authority on this.”

"We've done [projects like this] across the country," he said, referencing the creation of affordable housing units. "It's a passion of ours. We want to provide more affordable housing, which is much needed for this community."

Datta expressed similar sentiments about the project.

"We are excited for this opportunity to work with WHA and the residents to transform Lakeside Apartments," Datta said. "We see tremendous potential to modernize the housing and increase affordability at Lakeside, while preserving the wonderful amenities that this community enjoys."

Residents at Tuesday's meeting had many questions about the project, such as how long it would take (anywhere from five to 10 years, according to Corrales), when it would start (actual construction is expected to begin in about one and a half to two years), what would happen to tenants during the project (residents will be temporarily relocated while their new apartment is being built), and more.

Corrales used the ongoing project at Curtis Apartments in Great Brook Valley, another of WHA's properties, as an example. The \$355-million, four-phase project will see 372 units torn down and 527 built. The first phase involves the removal of 72 apartments and 18 units currently used as office space.

"Because of the process," Corrales said, any increase a tenant might experience if they relocate should not affect them. Residents will either be relocated to other public housing or given a housing voucher to use.

Residents at the meeting suggested components to be included in the project, such as community spaces and better apartment amenities. Other suggestions included more green space and maximizing energy efficient options to lower the cost of utilities.

Corrales informed residents that all the new buildings will have elevators, sprinkler systems and more wheelchair accessible units.

Sandra Jeanlouis, who lives at Lakeside, said the project is exciting.

"The high-efficiency apartments, that's what we need," she said with a smile. "Everything new sounds good."

A Haitian immigrant, Jeanlouis has enjoyed living at Lakeside, and has especially enjoyed walking along the still-like-new boardwalk stretches along one side of Coes Pond just beyond a fence separating it from the apartment complex. Jeanlouis said she walks along there "all the time." She admitted to being scared at first when she moved to Lakeside, because she was not used to living near so many other people, but she quickly found Lakeside to be its own little community.

"I love it," Jeanlouis said. "It's quiet."

As part of the proposal submitted by Boston Capital and E3, concept designs were included.

SITE DESIGN CONCEPT

Key	Description	Footprint	Floors	GSI Residential
A1	Residential - Condominium	9,200	3	27,600
A2	Residential - Condominium	9,200	3	27,600
B	Residential - Apartments	11,700	8	70,200
C	Residential - Apartments	12,600	4	48,000
D	Residential - Apartments	17,600	4	70,400
E	Residential - Apartments	14,500	4	58,000
F	Residential - Apartments	12,300	3	36,900
G	Residential - Apartments	15,600	3	46,800
TOTAL		103,700		384,300



BUILDING DESIGN CONCEPT



BLDG B & C



BLDG D & E



BLDG F & G



Artist's rendering of the exterior of the new Lakeside Apartments

Please direct all media inquiries to Walter Bird, Communications Coordinator, at 774-764-1907 (cell), 508-635-3334 (work), or by email at wbird@worcesterha.org.