

Massachusetts 13A Rental Housing Portfolio

Existing (Unpreserved) Portfolio as April 2012

	Loan Name	# Units	# 13A Units	# Elderly Units	City Town Name	Mat. Date
1	HARBOR LOFT APTS.	★ 358	148	210	Lynn	2012
2	ISLAND CREEK WEST - II	48	48	0	Duxbury	2013
3	SKYLINE DRIVE I	84	42	0	Braintree	2013
4	HAYNES HOUSE	131	131	0	Boston - Roxbury	2017
5	CHATHAM WEST II	★ 270	202	0	Brockton	2017
6	RIVER PLACE TOWERS	449	449	114	Lowell	2017
7	MASHPEE VILLAGE	145	145	72	Mashpee	2017
8	NORTHERN HEIGHTS	148	148	0	Springfield	2017
9	WEST STOUGHTON VILLAGE	112	84	112	Stoughton	2017
10	MERCANTILE BLDG	122	85	0	Boston - Waterfront	2018
11	SKYLINE DRIVE II	108	108	0	Braintree	2018
12	SKYLINE DRIVE III	48	36	0	Braintree	2018
13	LINCOLN WOODS	125	72	0	Lincoln	2018
14	FORBES BLDG	147	147	147	Boston - Jamaica Plain	2019
15	HAMPSHIRE PINE	50	50	0	Holyoke	2014
16	NORTHRIDGE HOMES	98	73	0	Beverly	2018
17	BURBANK GARDENS	52	52	0	Boston - Fenway	2018
18	THE TANNERY	284	239	244	Peabody	2018
19	COLONIAL APTS	31	31	31	Gardner	2019
20	KING'S LYNNE	441	441	0	Lynn	2020
21	ELMWOOD TOWERS	152	152	114	Holyoke	2017
22	INDEPENDENCE MANOR	95	95	95	Braintree	2018
23	COL LOVELL'S GATE	176	132	0	Weymouth	2018
24	BEDFORD VILLAGE	96	96	0	Bedford	2018
25	NEWCASTLE/SARANAC	97	97	0	Boston - South End	2018
26	RIVERVIEW TOWERS	200	200	0	Fall River	2018
27	UPTON INN	34	34	0	Upton	2018
28	COLONIAL VILLAGE	89	89	89	Weymouth	2018
29	EAST BOSTON REHAB	96	96	0	Boston - East Boston	2019
30	OAK WOODS	90	90	13	Bellingham	2017
31	BROWNSTONE GARDENS	100	100	100	East Longmeadow	2017
32	CHRISTIAN HILL	40	40	4	Great Barrington	2017
33	INTERFAITH HSG	6	6	0	Lexington	2017
34	OAK HILL	61	60	0	Pittsfield	2017
35	CHANNING TERRACE	45	45	0	Worcester	2017
36	LINWOOD COURT	45	45	0	Cambridge	2018
37	ACADEMY KNOLL	★ 109	28	109	Marlborough	2018
38	CHARLYSADE APTS	10	3	0	Boston - Beacon Hill	2018
39	GARDNER APTS	49	49	0	Boston - Roxbury	2018
40	THE CHESTER	17	17	0	Boston - South End	2018
41	GLENDALE COURT	29	29	0	Everett	2018
42	LEEDS VILLAGE APTS	22	19	0	Northampton	2018
43	BABCOCK TOWER	213	160	0	Boston - Kenmore	2019
44	PAUL REVERE COURT	31	31	0	Boston - North End	2019
45	144 WORCESTER ST	8	8	0	Boston - South End	2019
46	EVERETT SQ PLAZA	131	130	0	Everett	2019
47	PINE GROVE VILLAGE	16	16	0	Lexington	2019
48	MARTENSEN VILLAGE	12	12	0	Quincy	2019
49	HUNTER PLACE	80	80	80	Springfield	2019
50	HAMLET STREET	50	30	0	Newton	2020
	Totals	★ 5450	4720	1534		

★ Non-13A units have PB Section 8 (359 total)

Note: Units should not be added across columns as they represent discrete data points

Section 13A Preservation: Explanation

MassHousing arranged its List of Section 13A Developments by the Federal Fiscal Year (FFY) it estimates a Preservation transaction would take place. Since there are 50 developments with loans maturing between the years 2012-2020, the transactions will need to be done gradually over this period (below.)

The typical Section 13A Preservation transactions leverage HUD Vouchers with MassHousing debt and private tax-credit equity. By way of example, in the three recent Beacon Residential transactions with 259 units, voucher assistance provided the financial support to leverage the following sources:

MassHousing Tax-Exempt Debt: \$26.3m (\$101k/unit)
LIHTC Tax Credit Equity: \$6.7m (\$26k/unit)

The Uses of funds included the following:

Acquisition: \$13.2m (\$51k/unit)
Construction Rehab: \$12.1m (\$47k/unit)

Projected Conversion Date:

FFY	Developments	Units	# 13A Units	# Elderly Units
2012	1	358	148	210
2013	13	1937	1697	445
2014	6	956	886	275
2015	3	423	379	209
2016	6	612	612	89
2017	7	387	386	117
2018	6	236	145	109
2019	7	491	437	80
2020	1	50	30	0
Total	50	5450	4720	1534