

# >MHP helps local builder make her home

## Middleborough

### The Residences at the Groves

This was developed by Debbie Blais, a conventional real estate developer who had never done an affordable housing development before, let alone one with tax credits. But when the town asked her to include rental units, Blais agreed. “I’ve lived here all my life so maybe I’m more agreeable than other developers,” she said. “This is a good project for the town. People who live here say they didn’t expect to be living in an apartment that is new and affordable.”

# town more affordable

MHP also specializes at helping for-profit and non-profit developers build multi-family affordable housing in the suburbs. One of the ways in which MHP does this is by supporting developments built with Ch. 40B, the state zoning law that encourages affordable housing construction.

Middleborough’s Residences at the Groves is the latest example of MHP’s work. Local real estate developer Debbie Blais wanted to build 110 condominiums on an 11-acre site but the town wanted the project to include some rental units. So Blais built 60 condominiums in Phase I and came to MHP for the rental phase.

MHP provided a project eligibility letter, an approval a developer must receive from an authorized financing agency before applying to the local zoning board of appeals for a 40B permit. Once Blais received the town’s OK, she financed the project with tax credits, a grant from the state’s Affordable Housing Trust Fund and a \$1.7 million loan from MHP. The result was 36 two-bedroom units for households with incomes between \$22,100 and \$44,200, based on a household of four.

Howard and Evelyn Schofield enjoy living at the Groves. Originally from Middleborough, they retired to Florida almost 20 years ago but returned to be nearer their five children and 13 grand children. They first lived in a small apartment that Evelyn said was “big enough for one.” Then they moved into the Groves. “This is a palace,” said Evelyn. “Our children are glad we’re living in a nice place.”



Developer  
Debbie Blais

## Bringing rental to the suburbs

The following is a list of recent MHP loans and commitments for affordable rental efforts in the suburbs and smaller communities.

### New Production

**Barnstable** ... West Barnstable Communities, Housing Assistance Corporation of Cape Cod, 40 units, \$2 million first mortgage.

**Canton** ... Windsor Woods at Canton, Criterion Development Partners, 160 units, \$15 million first mortgage.

**Harwich** ... 916 Route 28, Harwich Ecumenical Council for the Homeless, 10 units, \$670,000 first mortgage, \$675,000 deferred payment second mortgage.

**Lynnfield** ... Lynnfield Commons, John M. Corcoran Company, 200 units, \$15 million first mortgage.

**Middleborough** ... The Residences at the Groves, Debbie Blais Real Estate, Inc., 36 units, \$1.74 million first mortgage.

**Plymouth** ... Cherry Hill Apartments, Plymouth Bay Housing Corporation, 35 units \$1.6 million first mortgage.

**Sharon** ... Wilber School Apartments, Beacon Communities, 75 units, \$12.3 million first mortgage.\*

**Wellesley** ... Hastings Village, Eastland Development Partners, 52 units, \$9.6 million first mortgage.

### Preservation

**Framingham** ... Irving Square Apartments, E.A. Fish Associates, 46 units, \$3.29 million first mortgage.

\* Financed through MHP’s MATCH program, which gives borrowers access to tax credits and lower tax-exempt interest rates.