

Nixon Peabody advises on Boston affordable housing tower with supportive housing for formerly homeless households

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Boston, MA. Nixon Peabody LLP represented the Planning Office for Urban Affairs (POUA), in partnership with St. Francis House (SFH), to secure financing for a new 19-story, 126-unit residential tower in the heart of downtown Boston. POUA, a nonprofit housing development arm of the Archdiocese of Boston, has developed more than 3,000 units of affordable and mixed-income housing and has provided homes for more than 11,000 people in the region.

The residential building at 41 LaGrange Street will provide vital permanent supportive housing for formerly homeless households within an integrated, mixed-income community.

The tower will consist of 68 studios, 21 one-bedroom, and 37 two-bedroom units. Seventy units will be set aside as permanent supportive housing for those who have experienced homelessness. Residents of those units will benefit from case management and supportive services provided by SFH. Fifty-six units will target workforce and middle-income households, creating an integrated and diverse community.

"41 LaGrange Street will provide a vital resource for those in our communities who have experienced homelessness because it means these residents will not be going it alone, and they will have a support system," said Nixon Peabody **Affordable Housing & Real Estate** counsel **Christina Ricotta**, who led the firm's deal team. "We're proud to support POUA and SFH in this project and the positive impact it will make for affordable housing in our region."

The new development is funded with a mix of debt financing and equity investment. Financing that will bring 41 LaGrange Street to reality includes more than \$63 million in 4% and 9% Federal Low-Income Housing Tax Credits (LIHTCs), approximately \$10 million in Massachusetts State LIHTCs, and construction loans totaling more than \$80 million.

The project was made possible with funding from the Executive Office of Housing and Livable Communities, MassHousing Finance Agency, Community Economic Development Assistance Corporation, the City of Boston's Mayor's Office of Housing and Neighborhood Housing Trust, Boston Housing Authority, Bank of America, and The Life Initiative.

In addition to Ricotta, the Nixon Peabody team included partners **Dara Newman Histed** and **Nicholas Anderson**, counsel **Karla Chaffee**, associate **Talia Burghard**, and paralegal **Vienna Kim**.