

THE pryde

HYDE PARK

Groundbreaking Ceremony



Friday, June 17, 2022

1:00 p.m.

15 Everett Street | Hyde Park, MA 02136

PENNROSE
Bricks & Mortar | Heart & Soul



LEGISLATIVE SENIOR HOUSING

Development Team

Pennrose, LLC, Developer

LGBTQ Senior Housing Inc, Non-Profit Sponsor

DiMella Shaffer, Architect

Mikyoung Kim, Landscape Architect

Nitsch Engineering, Civil/Traffic Engineer

NEI, General Contractor

PAL, Historic Consultant

Developer Assistance Company (DAC, LLC), Environmental Consultant

Thornton Tomasetti, Sustainability Consultant

Innova Services Corporation, Construction Manager

Pennrose Management Company, Property Manager

Special Thanks To

City of Boston, Mayor's Office of Housing

Massachusetts Department of Housing and Community Development

Massachusetts Housing Finance Agency

Massachusetts Housing Partnership

National Park Service

Massachusetts Historical Commission

Redstone Equity

TD Bank

Massachusetts Housing Investment Corporation

Community Economic Development Assistance Corporation (CEDAC)

Agenda

Introduction

Charlie Adams

Regional Vice President, Pennrose, LLC

Aileen Montour

President, LGBTQ Senior Housing Inc

Among our speakers today will be:

Mayor Michelle Wu

City of Boston

Lieutenant Governor Karyn Polito

Commonwealth of Massachusetts

Michele Perez

*Assistant Deputy Secretary for Field Policy and Management,
U.S. Department of Housing and Urban Development*

Congresswoman Ayanna Pressley

7th District, Commonwealth of Massachusetts

Undersecretary Jennifer Maddox

*Department of Housing and Community Development,
Commonwealth of Massachusetts*

Representative Robert Consalvo

14th Suffolk District, Commonwealth of Massachusetts

City Councilor Ricardo Arroyo

District 5, City of Boston

Pat Tierney

Hyde Park Neighborhood Advocate

Timothy Henkel

President, Pennrose, LLC

Ceremonial Groundbreaking

The Pryde

State, city, and local officials join Pennrose, LGBTQ Senior Housing Inc., and the Department of Housing and Community Development (DHCD) to break ground on The Pryde, Boston's first LGBTQ-friendly housing development for older Bostonians. When complete, the renovations of the former Barton Rogers School in Hyde Park will preserve the beauty of the original 1899 building and its two additions (1920 and 1934) while creating 10,000 square feet of community space and 74 new mixed-income rental units that will be welcoming to seniors 62 years and older. All units will be deed-restricted in perpetuity and will provide affordable, safe housing for seniors across a wide variety of incomes.

The redevelopment is being led by Pennrose and LGBTQ Senior Housing, Inc. who worked extensively with the local community in Hyde Park to meet the needs of residents. The Pryde is located near shops and restaurants and a variety of cultural and outdoor amenities, including the Menino Arts Center and the public library. It is also close to two MBTA commuter rail stops serving the Fairmont and Providence lines. The new building will include elevators for accessibility, central air, on-site laundry facilities, a large community space for programming, and an art studio with gallery space for residents on the first floor, and an office for the 54th Regiment. There will be a courtyard with green space that will also feature a community garden and recreational space available to all the residents. In accordance with the City of Boston's Building Emissions Reduction and Disclosure Ordinance (BERDO), The Pryde will include energy-efficient heating and cooling systems, as well as Energy Star rated appliances, and will have environmentally friendly design features throughout.

Of the 74 total income-restricted rental units in the new Barton Rogers development, eight will be rented to households of individuals who are homeless. Another three will be deeply affordable units for seniors with incomes up to 30% AMI, seven units will be available to households earning 50% AMI or below, and thirty-two units will be available to a two-person household earning less than 60% AMI, eight households earning up to 80% AMI, and sixteen units will be set aside for 100% AMI. Three units will be set aside for Community Based Housing units.

The William Barton Rogers Middle School was built in 1899 on 74,000 square feet of land in Boston's Hyde Park neighborhood. The original building was expanded twice, once in 1920, and then again in 1934. In the more than 100 years of its operation as a Boston Public School, it served as a high school, and later a middle school. Before its closure in June 2015, the Rogers School put an emphasis on the performing arts and inclusivity for all.

Financing for The Pryde includes \$4 million from the City of Boston Mayor's Office of Housing including \$2 million of CPA funding and \$2 million of Housing Boston 2030 funds; \$3.825 million from the Department of Housing and Community Development (DHCD); TD Bank, facilitated through Redstone Equity, provided over \$16.4 million in Federal Low Income Housing Tax Credit (LIHTC) and Federal Historic Tax Credit equity, and over \$21 million in construction financing. DHCD provided State Low Income Housing Tax Credits which generate over \$12 million in equity and Massachusetts Historical Commission provided State Historic Tax Credits which generate over \$1.6 million in equity; Massachusetts Housing Partnership is providing over \$6.6M in permanent loan funds, the Community and Economic Development Assistance Corporation (CEDAC) is providing \$750,000 of Community Based Housing (CBH) funding; the Federal Home Loan Bank Of Boston is providing \$650,000 of Affordable Housing Program funds; and LGBTQ Senior Housing is providing funding in the amount of \$350,000.