



City of New Bedford

Office of Housing and Community Development

Scott W. Lang, Mayor

Patrick J. Sullivan, Director

PROJECT PROFILE:

Whaler's Place, 90 Riverside Ave, New Bedford

Developer: Winn Development

Contractor: Keith Construction

PROJECT SUMMARY

The property is a two-story 100,000 square foot mill and will result in 75 units of tax credit affordable one-bedroom units for the elderly. The final design includes 75 Units, eight of which are for low-income individuals. Each one-bedroom unit is 980 square feet.

PROJECT FINANCING

Tax Credit Equity	\$8,855,000
Developer Fee	\$27,193
HOME funds	\$660,000
DHCD HSF	\$750,000
MHP Permanent	\$1,600,000
TOTAL	\$11,892,193

PROJECTED COMPLETION: spring 2007



Construction in Progress