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## **Peabody Properties' 98 Essex Apartments Celebrates Grand Opening**

BRAINTREE, HAVERHILL, MA, ISSUED NOVEMBER 25, 2019...Local and state officials and the development team associated with the adaptive reuse and historic renovation of the former shoe and leather building came together last week to celebrate the opening of 98 Essex Apartments, managed by Peabody Properties ([www.peabodyproperties.com](http://www.peabodyproperties.com)), a full-service real estate and property management firm.

98 Essex Apartments, located at 98 Essex Street in Haverhill, is the result of a partnership undertaken by Affordable Housing and Services Collaborative, Inc. with Peabody Properties, Inc. The historic renovation of 98 Essex has repurposed the formerly distressed historic asset to include a mix of 15 one-bedroom, 41 two-bedroom, and six three-bedroom apartments affordable to a broad range of household incomes, including 10% of units restricted to those earning 30% or less of the Area Median Income, which are available to homeless families through a partnership with New Lease for Homeless Families. Additionally, two units are affordable at 50% AMI, 47 units at 60% AMI, and six are “workforce” housing units, affordable to families earning up to 80% of the AMI. The eight-story concrete and masonry building includes on-site laundry center, fitness room, community space for tenants, and an indoor playroom for children, as well as professional office space for property management and maintenance staff.

Speakers at the event included Haverhill Mayor James J. Fiorentini, state representatives Andy Vargas and Christina Minicucci, Michael Mattos of Affordable Housing and Services Collaborative, Inc., Mark Teden of MassHousing, Kathleen McGilvray of Massachusetts Housing Investment Corporation, and Elizabeth Collins of Peabody Properties. The new community was hailed by all as a great achievement on many levels, particularly in terms of this development advancing the downtown renaissance of Haverhill, its adaptive reuse of a neglected building, the production of new units in a maximum occupancy city, and its contributions toward tackling family homelessness.

Christian Mayi, one of the first residents to move into 98 Essex, also spoke to the gathered crowd, talking about how this kind of housing is making a major positive impact in his life as he commutes to his nearby job and prepares to welcome a new child into his family in a few weeks' time. He highlighted the great amenities of the apartment as well as its central location and close proximity to the commuter rail.

“With the completion of 98 Essex Street, one of the last ‘gaps in the teeth’ of the formerly abandoned shoe district has been renovated,” noted Mayor Fiorentini. “This once dilapidated structure is now an affordable home for 62 working-class households, and I am pleased that we

were able to support this workforce housing project in our Transit-Oriented district.”

“This project has definitely been a labor of love, with its challenges, but all our efforts have been so worthwhile, especially as we see new residents like Christian move in and make this community their home,” said Collins. “We are grateful for all of our partners that have helped transformed this site from an abandoned eyesore into a vibrant and much-needed residential space, as well as an example of just how beautiful affordable housing can be.”

Development financing for 98 Essex Apartments was provided by the Massachusetts Department of Housing and Community Development, MassHousing, Massachusetts Affordable Housing Trust Fund, Massachusetts Housing Investment Corporation, Eastern Bank, the City of Haverhill, the North Shore Home Consortium, Clocktower Tax Credits LLC, the U.S. National Park Service, the Massachusetts Historic Commission, and New Lease.

The development team of 98 Essex Apartments consisted of developers Affordable Housing and Services Collaborative, Inc. and Peabody Properties Inc.; NEI General Contracting; The Architectural Team; civil engineer Horsley Witten; attorneys Nixon Peabody LLC and Michael Migliori, Esq.; management agent Peabody Properties, Inc.; and historic consultant MacRostie Historic Advisors LLC.

### **About Peabody Properties**

Peabody Properties is a full-service real-estate firm which manages more than 13,000 units of housing, primarily in New England. The award-winning, privately held corporation and Accredited Management Organization (AMO) was incorporated in 1976 and is under the direction of Karen Fish-Will and Melissa Fish-Crane, who were recently ranked #31 (out of 50) on *Glassdoor's* 2018 SMB Top CEOs list. In 1995, Peabody Properties recognized its long-term commitment to Resident Services as a unique area of expertise within the field of property management and established a new, specialty sector. Peabody Resident Services, Inc. is dedicated solely to the development of support services and programs for residents of affordable housing. Peabody Properties is designated as a Woman Business Enterprise (WBE), is certified by the Massachusetts State Office of Minority and Women Business Assistance (SOMWBA) and was recently ranked #49 on the 2019 National Affordable Housing Management Association (NAHMA) Affordable 100 List, as well as a 2017, 2018, and 2019 Top Place to Work by the *Boston Globe* and 2018 and 2019 *Glassdoor* Best Place to Work (most recently ranked at #10). Peabody Properties maintains headquarters at 536 Granite Street, Braintree, MA 02184. The firm also has offices in New Jersey and Florida. For additional information, please visit <http://www.peabodyproperties.com>, or on [LinkedIn](#), [Facebook](#), [Instagram](#), or [YouTube](#).

*Photo: Local and state officials and the development team at the opening celebration of 98 Essex Apartments.*