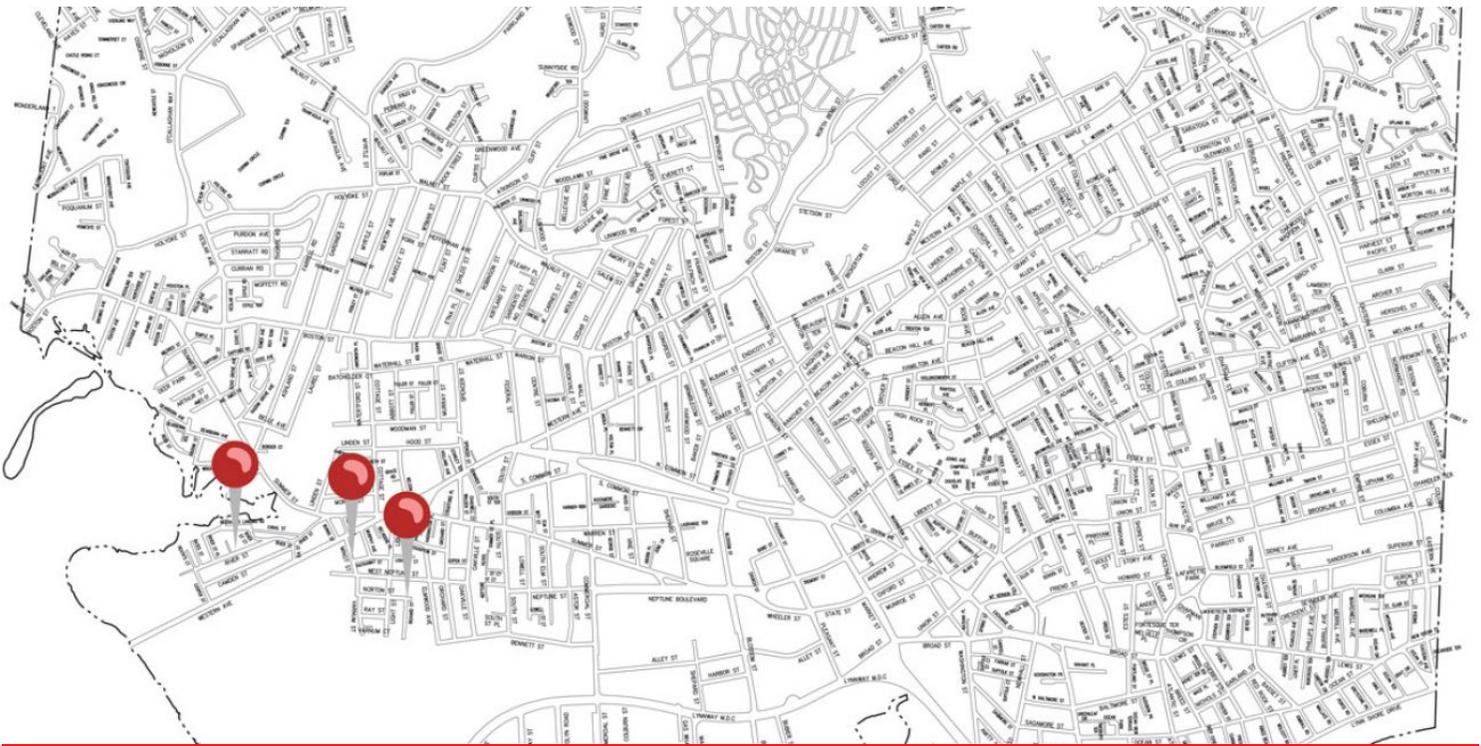


## NEWS

# GE SELLS LAND TO THE CITY'S HOUSING AUTHORITY FOR NEW HOMES

BY THOMAS GRILLO | January 10, 2018



LYNN — It took more than two years of negotiations, but the Lynn Housing Authority & Neighborhood Development (LHAND) has purchased three lots from General Electric Co. and plans to turn them into housing.

The West Lynn parcels were sold to the non-profit's development arm, Neighborhood Development Associates (NDA), for \$520,000. The land had been used for overflow employee parking for GE's River Works.

"I'm ecstatic that GE came to the table and is assisting the city in revitalizing that neighborhood," said LHAND executive director Charles Gaeta. "We intend to not only build new homes on this land, but we plan to offer loans and grants for exterior improvements to nearby homes. It will be a total revitalization."

The authority expects to build as many as 16 houses at a cost of \$4 million. The parcels are located on Minot, Richard and River streets.

Jeff Weeden, LHAND's planning and development manager, said the agency does not know if the project will be affordable, market rate or a mix. Home prices, he said, will be determined later.

The project will be part of the ongoing neighborhood revitalization strategy between LHAND and the Impact Lynn Coalition to establish and support neighborhood groups, conduct cleanups, and offer fix-up grants and loans to neighbors, Gaeta said.

"It's a big victory for the city and GE for seeing the benefit of putting the property into our hands," he said.

LHAND along with the nonprofit NDA, have built more than 300 units of housing for families. The \$31 million Gateway Residences on Washington is nearing completion. The project, a collaboration of NDA, the AFL-CIO Housing Investment Trust, and Hub Holdings LLC of Boston, will offer 71 apartments in a five-story, wood-frame building.

In 2016, the authority completed construction of a dozen apartments on Sagamore Street, a rehabilitation project that provided a mix of market-rate and affordable housing.

Will Danzinger, GE's Lynn general manager, said the company was happy to collaborate with the city and the Lynn Economic Advancement (LEAD) team, the 12-member group formed to coordinate planning efforts, attract private developers and fast-track permitting, to initiate the reuse of the lots.

Mayor Thomas M. McGee said the project will build upon a great neighborhood.

U.S. Rep. Seth Moulton (D-Mass.) said the deal will result in a vibrant, family-friendly neighborhood where there had been vacant lots.

"It's the product of a lot of hard work and coordination amongst the LEAD team, along with a collaborative, civic-minded approach by GE's local leaders," Moulton said in a statement.

Jay Ash, state Secretary of Housing and Economic Development, said the collaboration between local, state, and federal officials, in addition to GE's willingness to work with the community, will result in the redevelopment of vacant land into much needed housing.

State Rep. Brendan Crighton (D-Lynn) said he looks forward to the completion of what he called a transformative project and to continue working with GE to find the best uses for their surplus land.



### Thomas Grillo

Thomas Grillo is an award-winning business reporter who has worked at Boston's major newspapers covering real estate trends such as the emergence of Assembly Square in Somerville and chronicling the growth of Boston's Seaport District. In Lynn, Thomas covers City Hall and commercial real estate development including the transformation of Lynn's waterfront into a mixed-use neighborhood. Follow him on Twitter [@BosBizThomas](#).

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