



**REAL ESTATE**

Editor Catherine Carlock covers real estate

✉ CCARLOCK@BIZJOURNALS.COM    📞 617-316-3223    🐦 @BOSBIZCATHERINE

**KEY LOAN**

**PORTER SQUARE TO GET AFFORDABLE HOUSING**

Capstone Communities LLC and Hope Real Estate Enterprises LLC plan to develop a 40-unit affordable apartment complex at 1785-1791 Massachusetts Ave. in Cambridge's Porter Square neighborhood. Rockland Trust provided a \$17.7 million financing package for the project, including a \$8.7 million construction loan and \$9 million in low-income housing tax credit equity, and the Massachusetts Housing Investment Corp. also provided a \$4.3 million loan. The building will be named Frost Terrace and have a combined 39 one-, two- and three-bedroom apartments and one studio apartment.



RENDERING COURTESY OF BRUNER/COTT ARCHITECTS

*An affordable apartment complex is planned for 1785-1791 Mass. Ave.*