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For the second time in a month, Westbrook opens an affordable rental development



PHOTO / COURTESY WESTBROOK DEVELOPMENT CORP.

The Stacy M. Symbol Apartments, a \$15 million project offers 60 one-bedroom units for low-income seniors aged 55 and above.

By Laurie Schreiber

Last month, the Westbrook Housing Authority and Westbrook Development Corp. opened Stroudwater Apartments, a \$21 million project with 55 affordable rental units at 160 Stroudwater St. for seniors who meet certain income requirements.

This month, the Westbrook Development Corp. opened another affordable housing development for Westbrook residents age 55 and older.

The Stacy M. Symbol Apartments offers 60 one-bedroom units for low-income residents in that age group.

The apartment complex is a \$15 million development at 68 Nicklaus Lane, on the site of the former Rivermeadow nine-hole golf course. A grand opening ceremony will be held Dec. 12 from 1-3 p.m.

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The apartments are available to individuals earning up to 60% of the area median income, according to a news release.

The Symbol Apartments are part of a larger 90-acre, mixed-income development. Of the 90 acres, 40 acres along the Presumpscot River have been designated as conservation land through a partnership with the Presumpscot Regional Land Trust. The collaboration has resulted in the development of new public trails along the riverfront.

Each apartment in the Symbol complex is equipped with energy-efficiency features such as variable refrigerant flow heating and cooling systems, enhanced insulation and rooftop solar panels.

The measures are anticipated to reduce the overall environmental impact of the property and to lower energy costs.

Amenities include a community room, an exercise room, a library, indoor bicycle storage, a dedicated trash room and a laundry facility. There's free Wi-Fi for telemedicine services, which is expected to make it easier for residents to connect with health care providers. Utilities are included in the rent.

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The project was financed through a collaborative approach, including low-income housing tax credits awarded by MaineHousing, federal funds administered by Cumberland County and supplemental affordable housing funding provided by the state.

Symbol Apartments received its certificate of occupancy at the end of October. Residents began moving in early November.

The Symbol Apartments' 60 units include seven that are ADA-accessible and three for hearing-impaired residents. The general contractor was Gorham-based Great Falls Construction.

Growing need

The need for affordable housing in Westbrook and across Maine has never been greater, Tyler Norod, Westbrook Development Corp.'s development director, told Mainebiz last month.

"With rising housing costs and an increasing number of families struggling to find stable homes, we simply can't build housing fast enough to meet demand," Norod said.

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Westbrook Development Corp. said it has further affordable housing projects in the pipeline.

That includes development of two 36-unit affordable apartment buildings off East Bridge Street in Westbrook, to provide 72 new affordable homes for seniors.

The corporation is partnering with Portland real estate developer J.B. Brown & Sons on a mixed-income project off Stroudwater Street, which will include 100 affordable units for families and several hundred market-rate units.

In Windham, the corporation is in the permitting phase for 18 affordable one-bedroom apartments. In Biddeford, it has four projects in the works: a 36-unit affordable apartment building for seniors and a 40-unit affordable building for families on city-owned land off Barra Road, which has received municipal approvals and is now applying for funding.

Westbrook Development is also partnering with the Fathom Cos. and the city of Biddeford to create 90 affordable senior housing units across two buildings on the former Maine Energy Recovery Co. site in downtown Biddeford.

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Altogether, there are 471 units in the pipeline, including the Stroudwater and Symbol developments.

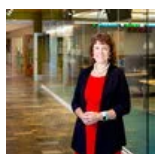
About Westbrook Development Corp.

Westbrook Development Corp. is the sister agency to the Westbrook Housing Authority. Since its founding in 1987, the development nonprofit has built over 800 units of affordable housing across 20 developments throughout southern Maine.



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