Springfield’s Challenge: Re-vitalizing A City’s Neighborhoods

Presentation by HAP Housing
Peter A. Gagliardi
Executive Director
at
FedExExchange 2010

“Resurgent Cities and Economic Revitalization: Lessons for Older Industrial Cities”

Hosted by
Federal Reserve Bank of Boston

June 3, 2010
Springfield’s Neighborhoods
The Old Hill Neighborhood
Tyler Street in Old Hill

One of the many vacant lots that had become strewn with litter after being abandoned.
Union Street and Eastern Avenue
Old Hill
Abandoned Buildings in Old Hill
Partnership Includes:

Old Hill Neighborhood Council, City of Springfield, Springfield College, Springfield Neighborhood Housing Services, Greater Springfield Habitat for Humanity, Mason Square Weed and Seed Coalition, HAPHousing, and many other community institutions.
Orleans Street in Old Hill
Success Looks Like This…

Providing safe, affordable housing is about more than bricks and mortar. It is about families and children. It is about revitalizing our neighborhoods. It is about restoring a lost sense of community and hope.

HAP Housing

™
Western Massachusetts Foreclosure Prevention Center:

Preventing Foreclosures

There's Hope. Avoid Foreclosure.
Stimulating the Market

Teacher 100th in home-buying program

By MICHAEL McLELLAN

SPRINGFIELD — High school teacher Erin T. Welby was congratulated Tuesday afternoon as the 100th resident to buy a home through the city’s Buy Springfield Now program.

Welby bought a three-bedroom, one-bathroom home on St. George Street off Boston Road, she moved into the home in December, but Mayor Dominic J. Sarno and others held the home open Tuesday to congratulate Welby.

Welby said she looked at about 50 houses before buying the David Street property, but she said the “major incentive” in the purchase was the down payment of $37,000.

But Welby, who teaches biology, anatomy and physiology at Roger L. Putnam Vocational Technical High School, also pointed out she is very close to the school.

“Tina able to walk ... in the and includes a good-sized credit toward the closing costs,” she said.

The house was built in 1923. “I was able to get my dream house, and it’s gaining more and more momentum,” said Rosemary Mott, a bank vice president.

“Erin, I think you picked a great time to buy,” said President Thomas J. Burton.

The program has its roots in May and Donald H. Johnson vs. the program steering committee, and said there have been more than 100 home buyers.

Hampden Bank worked with Welby on the purchase of the home, including the closing costs.

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Stabilizing Neighborhoods

Ashley Street
Protecting the City

Receivership Program:

*LOCAL* TUESDAY, APRIL 1, 2018

Apartments get new lease on life

Significant repairs have occurred at the building, aided by a special receivership program.

SPRINGFIELD - An effort to rehabilitate an abandoned apartment complex at Belmont & High streets is under way. The county's Receiver's Office, a division of the Attorney General's Office, has been appointed to oversee the project.

The complex, which includes 24 units, has been vacant for several years and was deemed unsafe for habitation. The Receiver's Office was appointed by the Attorney General's Office to oversee the rehabilitation of the property.

The complex is located at 100-109 West Main Street and consists of 24 two-story units. The building was originally constructed in the early 20th century as a factory and has been used as a residential apartment building since then.

The Receiver's Office is working with a local developer to renovate the complex and make it safe for habitation. The project includes the installation of new windows, doors, and plumbing fixtures, as well as the installation of a new heating and cooling system. The building will be repurposed as a housing complex for seniors.

The Receiver's Office is also working with the City of Springfield to ensure that the project complies with all city codes and regulations. The City has provided a grant to help with the project's costs.

This project is part of the City's overall effort to revitalize its neighborhoods and provide safe, affordable housing for its residents. The City has set aside funds for the rehabilitation of other abandoned properties in the city as well.

The Receiver's Office is committed to completing the project on time and within budget. The project is expected to be completed by the end of the year.
Targeted Neighborhood Stabilization
Key Roles for Lenders

- Leadership
- Support for First Time Homebuyer Programs and Buy Springfield Now
- Grants support for the operation of revitalization programs
- Investments to enhance non profit working capital
- Strategic transfer of REO properties
Finding Business Opportunities

• Lending for revitalization
  – Loans for acquisition and construction
  – Loans for working capital
  – Mortgage lending

• Investing in Tax Credits for strategic multi-family revitalization
Thank you!