



The **Community Builders, Inc.**

Odd Fellows – Worcester, MA



ODD FELLOWS

Constructed in 1906 by the International Order of the Odd Fellows, this historic building stood vacant for over 30 years. Now, after three years of effort, the Odd Fellows has been beautifully restored and preserved as an example of Beaux-Arts Classicism form of architecture, with exposed columns, casings trim, and tongue and groove flooring all restored to its original luster.

The Odd Fellows is located along the Gateway to the Worcester Arts District, halfway between Clark University and Worcester's Downtown Business District. The building was renovated in conjunction with the adjacent former Mart Building, which is now a 52,000 square foot regional supermarket. The Odd Fellows Loft Apartments completion provides one of the critical foundations for the Worcester Arts District and represents a major milestone in the City's efforts to develop a vibrant and functional Arts District.

The Community Builders, Inc. (TCB) recently completed \$4.3 million in renovations of this historic building, which now features 24 one and two bedroom mixed-income residential units. Amenities include refinished original architectural, expansive common areas, marble and wood fireplaces, spiral staircases, ornate columns and over 9,500 square feet of commercial space.

Odd Fellows at a Glance

- 24 substantially renovated residential units featuring refinished original architecture, marble and wood fireplaces and spiral staircases. Also features over 9,500 square feet of commercial space and is home of the NeighborWorks® HomeOwnership Center of Worcester.
- **TCB Role:** Owner, Sponsor, Developer, Management Agent
- **Sponsor:** TCB and ARTSWorcester
- **Financial Participants:** Massachusetts Department of Housing and Community Development (DHCD), Community Economic Development Assistance Corporation (CEDAC), MassHousing, City of Worcester, Federal Home Loan Bank of Boston, Bay State Savings Bank, private investor financing, historic tax credits from the National Park Service
- **Total Development Cost:** \$4.4 million

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