



The **Community Builders, Inc.**

PLUMLEY VILLAGE

Located in downtown Worcester, MA, Plumley Village was built in 1972 and consists of 430 apartments in 16 buildings. In the mid-1980's, Plumley's initial developer became financially troubled and the property deteriorated, eventually being labeled the second worst multifamily property in the City. Home to almost 700 children, The Community Builders, Inc. (TCB) recognized the importance of restoring Plumley and purchased the property in 1986 and became managing agent in 1990. As an integral component of the purchase agreement, funds were set aside to undertake physical improvements to the property.

Plumley Village – Worcester, MA



“The programs built by TCB at Plumley Village are indeed impressive.”

*PEW Charitable Trusts
Consultant Report*

Plumley Village is the primary focus of TCB's Community Initiatives department and a wide variety of educational and family support programs have been organized and implemented here. These employ many of the development's youth in activities that serve the younger children by supporting educational development, providing recreational opportunities and, most importantly, role modeling the value of work and community development. Community Initiatives staff provide extensive on-site adult education and employment support. Numerous programs are also funded as a result of additional efforts by the CI staff to seek out funding sources in joint ventures with local and government community programs.

Initially financed by HUD through the 236 program, subsequent funds were obtained as Section 8 rental subsidies through the loan management set-aside program. In 2004, TCB's Springfield office and Preservation department renewed Plumley's Section 8 contract for another 20 years and completed a \$33 million refinancing that has allowed significant capital improvements. Buildings have been renovated with new heating systems and sprinkler systems and all units were upgraded with new kitchen cabinets, sinks, and countertops. Site improvements include landscaping, two new playgrounds, and access ramps. The project is a prime example of a major preservation effort and a public/private partnership.

Representatives from many of TCB's departments continue to be involved in the planning, design and implementation of systems that allow continued improvement of the site. In 1998, Plumley Village was awarded a Community of Quality Award - Exemplary Family Property, by the New England Assisted Housing Management Association (NEAHMA).

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Plumley Village at a Glance

- \$33 million refinance and subsequent rehabilitation of a 430-unit apartment complex in downtown Worcester, MA that provides residents with comprehensive support and services.
- **TCB Role:** Owner, Sponsor, Developer, Community Support and Services Provider, Management Agent
- **Sponsor:** The Community Builders, Inc.
- **Financial Participants:** HUD, Bank of America

www.tcbinc.org