



WinnCompanies Opens 88-Unit Senior Housing Community After Adaptive Reuse of Historic Mill Complex in Holyoke, MA

Residences on Appleton Opens Fully Occupied; 75 Additional Units Being Planned

HOLYOKE, MA (Jan. 7, 2026) – WinnCompanies, an award-winning national owner, developer, and manager of high-impact apartment communities, today announced the completion of a \$55.3 million adaptive reuse that transformed a long-vacant, historic mill complex into 88 affordable apartment homes for seniors ages 55 and older.

The project in downtown Holyoke created Residences on Appleton, featuring new loft-style apartments created within three interconnected, 120-year-old industrial buildings that had been vacant for decades. The community reached full occupancy in December, less than three months after it opened.

“This effort preserved an iconic feature of Holyoke’s proud industrial legacy, created much-needed housing for seniors who want to stay in the community they love, and provided an economic boost to the city’s downtown” said **WinnDevelopment Executive Vice President Adam Stein**. “We hope to begin work soon on a second phase that will deliver 75 additional apartments in an adjacent part of the complex.”

All 88 apartments are reserved for low- and moderate-income seniors, with 12 units reserved for households below 30 percent of Area Median Income (AMI), 63 for those below 60 percent of AMI, and 13 for households below 80 percent of AMI. Eight of the units are available to eligible households through the U.S. Department of Housing and Urban Development’s Project Based Voucher program. Five units are set aside for Massachusetts Department of Mental Health clients through the Facilities Consolidation Fund.

“The restoration and reuse of the old alpaca mill building is a very encouraging demonstration of what can be accomplished when an ambitious vision is supported by a well-crafted public-private collaboration,” said **Holyoke Mayor Joshua A. Garcia**. “Residences on Appleton is a testament to our caring and respect for Holyoke’s seniors. The City’s partnership with the WinnCompanies has brought about a model development that will continue to inspire private entrepreneurs to work with municipal leaders.”

The community offers four studio, 75 one-bedroom and nine two-bedroom apartments. Resident amenity spaces include on-site management offices, a fitness center, a resident lounge, an outdoor recreation area along the adjacent canal, laundry facilities, and 109 parking spaces. A new community building that was built as part of the project is connected to the residential space via a closed skybridge spanning nearby railroad tracks.

Designed to meet the sustainability criteria of Enterprise Green Communities, the Residences on Appleton is 100 percent electric, powered by the City of Holyoke's clean hydropower system. It also features LED lighting, Energy Star appliances, low-flow, water-conserving plumbing fixtures, and premium roof insulation. WinnResidential, the property management arm of WinnCompanies, provides day-to-day operations for the community.

"Working with WinnDevelopment through this process to bring new housing units and save this historic mill building has been a labor of love. The HRA partnership with Winn is another example of a private public partnership that brings results," said **Aaron Vega, director for the Office of Planning and Economic Development for the City of Holyoke**. "This project is key to our downtown revitalization efforts. Business growth, tourism, public safety and increasing the population of Holyoke are all tied to having quality housing stock available."

Once the largest alpaca wool mill in the world, the brick mill complex is one of Holyoke's most prominent historic properties and is located across the street from a state park dedicated to showcasing Holyoke's industrial and cultural heritage. The complex has been largely vacant since the 1970s and has been a priority for redevelopment since the City of Holyoke took title to the property 12 years ago.

The adaptive reuse overseen by WinnDevelopment focused on an 86,000-square-foot section of the complex that includes three structures: Building 4, erected in 1880 and the oldest on the site; Building 5, a storage, washing and sorting facility erected in 1905; and Building 6, also built in 1905 and the largest structure on the property.

Low-income community members of Holyoke accounted for 30 percent of the construction workers on the project, exceeding the 25 percent goal set before work began.

WinnCompanies currently owns 48 historic properties totaling 5,488 apartments, including more than 4,400 affordable units. Since 1981, WinnDevelopment has developed 50 historic properties, totaling 5,530 units. No other residential developer in the United States has won more awards for preserving and transforming vacant schools, mills and other historic buildings into rental housing.

The Residences on Appleton was made possible with private financing and significant local, state, and federal partnerships.

The Holyoke Redevelopment Authority (HRA) provided a ground lease for the mill structure and dedicated a portion of its proceeds to structural stabilization of the mill complex. Additional local partners include the City of Holyoke, which provided critical gap financing

through Community Preservation Act (CPA), local American Rescue Plan Act (ARPA), and Community Development Block Grant (CDBG), funds, the latter two in partnership with local non-profit OneHolyoke.

Bank of America served as the project construction lender and as the investor in the project's state and federal Low Income Housing Tax Credits (LIHTC), authorized by the Massachusetts Executive Office of Housing and Livable Communities (EOHLC). State and federal Historic Tax Credits were awarded by the Massachusetts Historic Commission and the U.S. National Park Service.

MassHousing provided tax-exempt bonds for the project financing, while the EOHLC provided subordinate loans, along with its partners the Community Economic Development Assistance Corporation and the MassHousing Affordable Housing Trust.

Enterprise Bank, now part of Rockland Trust, played a key role in the redevelopment through the direct purchase of the bonds and the provision of bridge financing. BlueHub Capital also served as a lender.

Keith Construction of Canton, MA, served as general contractor for the construction effort, with The Architectural Team of Chelsea, MA, serving as architect. Vanasse Hangen Brustlin, Inc. (VHB) provided civil engineering and permitting services through its office in Springfield, MA.

About WinnCompanies

WinnCompanies is an award-winning owner, developer and manager of high-impact, quality apartment homes, supported by 4,300 team members in 27 states, the District of Columbia and Puerto Rico. The company is known as a leading manager of multifamily apartment communities, operating the nation's largest portfolio of affordable housing with a groundbreaking resident services platform. Its community development work focuses on creating and revitalizing mixed-income properties through environmentally sustainable new construction and pioneering adaptive reuse techniques. The company has also been a top manager of privatized housing for members of the U.S. Armed Forces and their families since 2001. Founded in Boston in 1971, WinnCompanies is a family-owned, private company. Learn more at www.winncompanies.com.

Media Contact

Ed Cafasso

edcafasso@gmail.com

(617) 455-9651