



FOR IMMEDIATE RELEASE:

November 2, 2007

CONTACT:

Adam Bickelman
617-330-2086

MASSDEVELOPMENT UNVEILS NEW NAME/ANNOUNCES KEY DEVELOPMENTS AT FORMER STATE HOSPITAL CAMPUS

NEW COMMERCIAL, MARKET-RATE AND AFFORDABLE HOUSING PROJECTS ON TAP FOR “VILLAGE HILL NORTHAMPTON”

Northampton Mayor Mary Clare Higgins, local business leaders, state and city officials today joined MassDevelopment President/CEO Robert L. Culver to announce four key developments at the former Northampton State Hospital campus.

“With demolition complete and new infrastructure in place, 2008 is shaping up to be a year of important milestones at Village Hill,” said Culver. “From the groundbreaking of our first commercial tenant earlier this week to the sale of land for new market-rate and affordable housing projects, to the project’s new name – “Village Hill Northampton” – visitors will soon witness major progress on numerous fronts here during the next several months.”

Culver began by unveiling the development’s new name, Village Hill Northampton. Formerly referred to as Village at Hospital Hill, officials chose to rename the mixed-use, master-planned project to mark the birth of a new community and a new use for the former hospital grounds. MassDevelopment has retained a marketing firm to develop the Village Hill Northampton brand to attract new business and residential tenants to the 126-acre campus with a scenic view of Mount Tom.

Volz, Clarke & Associates, Inc. (VCA) founders Bruce Volz and Tony Clarke announced the start of construction on their new 20,000-square-foot manufacturing facility located on a three-acre lot (12-A) on Earle Street. The producers of custom, high-end furniture and architectural millwork plan to relocate to Village Hill from their Easthampton, MA facility by June 2008, after which they plan to hire four to eight new employees during the next several years.

Jonathan Wright, principal of Northampton-based Wright Builders, Inc., announced the recent signing of a purchase and sale agreement with Hospital Hill, LLC for two parcels of land adjacent to Olander Drive and Moser Street. Both

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

160 Federal Street, Boston, MA 02110

roads are currently under construction. Wright Builders will begin construction on 11 single family homes, built in the Victorian and Craftsman styles, and a 12-unit Craftsman style row house complex during the first quarter of 2008.

Finally, The Community Builders, Inc. (TCB) announced that it will begin the second phase of mixed-income housing development, located in six buildings on Village Hill Road, Moser Street and Musante Drive. TCB recently acquired three parcels from Hospital Hill, LLC to construct 40 new townhouse and apartment units for families and individuals with a range of incomes. TCB plans to begin construction on the new affordable housing units in spring 2008.

“Volz Clarke, TCB and Wright Builders are known across the country for the quality of their work, so I’m pleased they’re bringing their unique talents to the City of Northampton,” said Mayor Higgins. “I look forward to seeing this terrific project continue to take shape as businesses, jobs and quality mixed-income housing is established in this new village in Northampton.”

At its operational peak, Northampton State Hospital (NSH) employed nearly 800 workers and housed 2,500 patients on its rural campus. The state closed the facility in 1993 and the site’s 70 buildings sat vacant for nearly a decade. In 1999, the City of Northampton approved a redevelopment master plan submitted by MassDevelopment, the state’s finance and development authority, and The Community Builders (TCB), the largest nonprofit urban housing developer in the country.

Today, the site is evolving into **Village Hill Northampton**, a master-planned community based on New Urbanist principles, and combining commercial, industrial and residential uses to support regional job creation and business development. When finished, Village Hill will feature commercial, mixed use and open space. MassDevelopment officials estimate that at full build-out, Village Hill will support the creation or retention of 400 to 800 regional jobs. MassDevelopment will begin infrastructure construction to support the remaining commercial lots on the south campus in spring 2008.

MassDevelopment, the state’s finance and development authority, works with businesses, financial institutions and local officials to stimulate economic growth across the Commonwealth. From FY 2004 through FY 2007, MassDevelopment financed or managed 796 projects statewide representing the investment of more than \$6.5 billion in the Massachusetts economy. These projects are supporting the creation of 6,793 new housing units and over 39,000 jobs: 16,396 permanent and 22,619 construction-related.

-MORE-

The Community Builders, Inc. (TCB) is a non-profit organization whose mission is to build and sustain communities of choice where residents achieve their full potential. Formed as the South End Community Development, Inc. in 1964, The Community Builders, Inc. set out to prove that abandoned, dilapidated brownstones in Boston's South End neighborhood could be reclaimed as high-quality housing for low-income families. Since then TCB has participated in the development of more than 17,000 units of affordable housing, raising approximately \$1.14 billion in project financing from a wide variety of public and private sources.

Founded in 1992 by Bruce Volz and Tony Clarke, **VCA, Inc.** specializes in the development and construction of fine, hand-crafted furnishings. From humidors and night-stands to bookcases and dining tables, VCA, Inc. products are characterized by technical proficiency and sensitivity to design. VCA technicians collaborate with skilled designers and architects like Marc Newson, Thomas Pheasant, Robert A.M. Stern and Thierry Despont, to produce quality commissioned pieces. For more information about VCA visit www.vca-inc.com.

-30-

