

# Nixon Peabody closes nation's first GRRP transaction for Boston-area affordable seniors housing

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## CONTACT

### Nicholas Braude

Media Relations Director



Office +1 617.345.1063



[nbraude@nixonpeabody.com](mailto:nbraude@nixonpeabody.com)

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**Boston, MA.** Nixon Peabody LLP is pleased to announce that it represented Wollaston Lutheran Church's Bauer House senior residences in closing the first Green & Resilient Retrofit Program (GRRP) transaction in the nation. The complex transaction also involved a Rental Assistance Demonstration (RAD) conversion and FHA-insured Section 223(f) loan originated by Hampden Park Capital and made by Lument Real Estate Capital.

Bauer House, a subsidized residence for independent seniors, will use the GRRP funds and FHA-insured loan proceeds to finance a new energy-efficient HVAC system and to make needed accessibility improvements to the property, which is located in Quincy, MA.

The US Department of Housing and Urban Development (HUD) launched GRRP as part of the Inflation Reduction Act of 2022 to provide funding for projects that improve energy or water efficiency, enhance indoor air quality or sustainability, implement the use of zero-emission electricity generation or low-emission building materials or processes, energy storage or building electrification strategies, or address climate resilience. The Bauer House GRRP grant was awarded as part of HUD's GRRP Elements program, supporting current recapitalization transactions by providing funding for efficiency and resilience investments to add to rehabilitation projects in their final planning stages.

"We are thrilled for the ownership and residents of Bauer House," said **Alex Rosso**, Nixon Peabody Affordable Housing & Real Estate partner who co-led the firm's deal team with partner **Kathie Soroka**.



The RAD for PRAC program allows owners of eligible seniors housing properties to convert existing project rental assistance contracts to long-term Section 8 contracts, enabling access to private capital for repairs and improvements, and providing long-term stability for these affordable housing properties.

“In addition to being the first GRRP deal in the nation, the RAD conversion and FHA-insured financing will be transformational for the property’s long-term commitment to affordable housing,” said Soroka.

“We consider ourselves very fortunate to have partnered with an amazing team of professionals and unrelenting advocates at Nixon Peabody and Hampden Park for this first in the nation transaction,” said **Tim Wismar**, president and executive director of Wollaston Lutheran Church’s WLC Management Company. “We thank HUD for the opportunity to improve the lives of the seniors at Bauer House and ensure rent affordability for many years to come.”

In addition to Rosso and Soroka, the Nixon Peabody team included senior counsel **Jeffrey Sacks** and senior paralegal **Christine Brosonski**.