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PRESS RELEASE

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**\$3M+ Market Rate Housing Opens
24 New Units Downtown**

August 12, 2016, Lawrence, MA- Mayor Daniel Rivera, with State Representatives Marcos Devers and Frank Moran, members of the Lawrence City Council and developer Gamal Salama, announced earlier today in a press conference the opening of a new market rate housing development located at 525 Essex Street that is now home to 24 units housing. "A housing study conducted by the City of Lawrence last year revealed that we have a dire need for housing to accommodate our rapidly growing population," said Mayor Dan Rivera. "Housing developers and property owners who take on medium sized redevelopment, gut rehab triple-deckers, or act as receivers to bring unoccupied and neglected properties back online are crucial partners as we work together to make housing availability in Lawrence better."

In the past 2 years over 480 units of new housing have been completed, are under construction or have been permitted. This number includes major developments by Winn, Lawrence Community Works, Riverwalk Properties and Brady-Sullivan Development, newly constructed units by Bread and Roses Housing and Habitat for Humanity, as well as gut rehab of over 100 units by individual property owners. In addition, almost 200 additional units are in the pre permitting stage.

Representative Marcos Devers: "I am honored to be here to celebrate the opening of 525 Essex housing. With the help of responsible developers, we can chip away at our housing shortage, and Gamal Salama hit a home run with this development project."

Representative Frank Moran: "These new homes are a testament to when private, nonprofit, and government work together effectively for the betterment of everyone in a community like the City of Lawrence. Lawrence continues to prosper in dramatic ways, and as a resident and state representative of Lawrence I'm glad to help celebrate this new development."

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