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Two Beverly housing groups merge

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Beverly, Mass. -

A nonprofit group that has provided housing for the working poor in Beverly for 20 years is merging with a larger group that's in the process of expanding its reach.

Joe Lumino, president of We Care About Homes, said the all-volunteer nonprofit plans to merge later this month with Harborlight Community Partners, which runs Turtle Creek, Turtle Woods and Harborlight House.

The merger has been in the works for "several months," Lumino said.

Andrew DeFranza, executive director of Harborlight Community Partners, said, "We wanted to extend our capacity" and "We essentially decided to merge because the mission was common."

All the properties We Care About Homes owns in Beverly are two- and three-family buildings. The units have two or three bedrooms and are homes to families with children. Lumino said there are a total of about 60 to 65 people living in the properties and the average rent per unit is \$500.

"We really provide housing for people that are very, very low income," Lumino said.

The merger, he said, will help these families because it will allow the group to continue its mission.

"It is being done in the best interest of the families we serve," he said.

In addition, he said, the moved will make it possible for the buildings to be properly maintained.

"We certainly don't want houses that we can't maintain, but we still want to grow and keep things going," Lumino said.

The properties being transferred include buildings on Home, Beckford, Chase, Pleasant, River and Union streets.

The merger won't cause any significant changes for the residents, such as forcing them to move or causing their rent to go up.

"We'll invest some capital and do some repairs," DeFranza said.

Harborlight will take over the day-to-day operations of the homes.

The soon-to-be-former We Care About Homes properties will benefit by becoming part of a \$3 million

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<http://www.wickedlocal.com/beverly/homepage/xl701875435/Two-...>

tax-free bond that Harborlight plans to get from Beverly National Bank as part of the repacking of debt. DeFranza said the organization was getting a “very competitive rate” that’s lower than typical mortgage rates.

It will also be able to reduce the cost of insurance on the homes, DeFranza said.

“They’ve spent 20 years making it work,” DeFranza said about We Care About Homes’s legacy.
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