



# Receivership

Community Development &  
Non-profit Housing Perspective



**We're Holyoke's Community Development Corporation.  
We're a social enterprise. We're mission driven.**

Every resident of Holyoke should live in a dignified home and a safe, attractive neighborhood. Everything OneHolyoke CDC does is intended to help fulfill that need.

# WHY DO IT?

Approached with a non-profit's triple bottom line mind set:

- Profit -> Advances financial and/or goodwill position
- People -> Mission-based
- Planet -> Sustainable, enhances neighborhood environment

# MAJOR CHALLENGES

- Financially Risky
- Our housing production model requires affordable outcomes and subsidies → Receiverships are not an easy or natural fit
- Highly regulated
- rooted in litigation
- Our mission based outcome is never assured

## THE REWARD

- It has usually had a good outcome !



Beacon Ave, Holyoke



Ely St, Holyoke



Lincoln Ave, Holyoke



Lyman Street, Holyoke

**OPEN HOUSE**  
**THURSDAY DECEMBER 8, 2016-9:00 a.m. -1:00 pm and 4:00 p.m.-7:00 pm**  
**AFFORDABLE HOME OWNERSHIP**  
**By OneHolyoke CDC**  
*Holyoke's Community Development Corporation*



*On behalf of the Receiver  
of this property:  
Riverside Development  
Corporation  
3 Bedrooms  
1- 1/2 baths.  
New Heating System.  
Many upgrades!*

**140 – BEECH STREET**  
**NEWLY RENOVATED Single-FAMILY HOME**  
**APPLICATIONS NOW AVAILABLE**  
**TERMS OF PURCHASE**  
Selling Price of \$135,000.00 to qualified buyer with down payment (Min 3%). Purchaser must qualify as low or moderate income and agree to be owner-occupant for a 15 year period.

For more detailed information about Home Ownership Requirements,  
Income Qualifications & Terms of Sale call:  
**OneHolyoke CDC**  
**70 Lyman Street, Holyoke MA**  
**(413) 533-7101**

**Applications accepted beginning Monday, December 19, 2016 at 9:00 am**  
reviewed on a first come, first served basis

*This project is made possible by funding from the City of Holyoke Office for Community Development  
with HUD - CDBG Program funds*



To see more photos visit our website at [www.oldeholyokey.org](http://www.oldeholyokey.org)  
[www.facebook.com/oldeholyokey](https://www.facebook.com/oldeholyokey)



Beech Street, Holyoke



## SCOPE OF WORK



Due to the fact that this property has been abandoned by its owner and has serious and long standing code violations, including but not limited to, a failing roof system and collapsed sections of the first floor, the Receiver has determined that the best course of action is to demolish the building at the premises and fill, grade and seed the site.

*Accepted by Housing Court on May 7, 2019 Case # 19 CV 199*





*246 Lyman was the home of Edward Lisowski, who passed away on Nov. 19, 2014*

*The Lisowski family has owned the house since 1971.*

*No surviving family member has claimed ownership or responsibility of the house.*

*The City has been trying to enforce numerous code violations for over 4 years.*

*This resulted in the appointment of a receiver on March 26, 2019*



***Public Notice***

**THIS SUMMER, THIS BLIGHTED ABANDONED STRUCTURE WILL BE REMOVED!**

**Work done by:** OneHolyoke Community Development Corp., **Project Manager**  
American Environmental Corp., **Demolition Contractor**  
Riverside Development Corp., **Receiver**

**Made possible by:** The Massachusetts Community Investment Tax Credit  
Massachusetts Attorney General Abandoned Property Program  
City of Holyoke, **Alex Morse Mayor**

FINANCIAL SUPPORT FOR THIS PROJECT PROVIDED BY A GENEROUS DONATION FROM ARROW PROPERTIES, INC.

 American Environmental, Inc.  
1-800-880-5230



 **OneHolyoke**  
www.oneholyoke.org  
(413) 533-7101



