

## INSIGHTS + NEWS

## Worcester Telegram Quotes Mark Borenstein in “Deed restrictions lifted from Worcester’s Mission Chapel to allow residential use”

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Worcester’s Mission Chapel, located off Washington Square, has been vacant for many years, with the building originally intended for medical use back in the ’90s. Now, because the Worcester Redevelopment Authority voted to release the deed restrictions, the historic building can be converted for residential use.

Mark Borenstein represented a developer who is looking to convert the building into six rental housing units and possibly one commercial unit. Mark says in the article:

In order for the project to move forward, however, the deed restrictions have to be removed, according to Mark Borenstein, a local lawyer representing the developer.

“This will allow us to preserve the historic properties of this building as well as return it to a productive use,” he said. “It will also add density to the downtown. We’ve done all our due diligence and the developer is now looking forward to move forward with the project.”

Mr. Borenstein said the proposed project has the support of Preservation Worcester and the city’s Historical Commission.

He said the developer is seeking historic tax credits to help finance the project and will be seeking a tax increment exemption deal with the city that would apply to a percentage on the increase value of the property resulting from the renovation. The developer will continue to pay full taxes on what the property is currently assessed at; the tax relief would come on the added value generated by the project.

Continue reading “[Deed restrictions lifted from Worcester’s Mission Chapel to allow residential use](#)” on the *Worcester Telegram* website.