



Massachusetts Green High Performance Computing Center

Holyoke, MA

THE PROJECT

The Massachusetts Green High Performance Computing Center (MGHPCC) project has brought a state-of-the-art computing facility to downtown Holyoke, an economically distressed city in southwestern Massachusetts that the state has targeted for a major redevelopment effort. The 90,300-square-foot center houses a cluster of powerful computers that provide advanced computational capability to support the work of the state's most research-intensive universities and industries. Building America CDE contributed \$5.6 million of New Markets Tax Credits to help make the \$89 million development financially feasible.

“Our members and their families really appreciate the good union construction jobs this project is creating, especially in today’s economy. We’re proud to be part of something that is going to help turn this community around now and well into the future.”

—Dan D’Alma, President, Pioneer Valley Building Trades Council

COMMUNITY IMPACT

The new facility offers high-powered computing services that should help Massachusetts maintain its position as a national leader in scientific research and innovation. It is also a catalyst for public and private investment and jobs in the economically depressed Holyoke community, where the poverty rate is 48% and unemployment exceeds 17%. Located 90 miles west of Boston, Holyoke has targeted the project site for redevelopment in its Urban Renewal Plan, while the Commonwealth of Massachusetts has designated the entire City of Holyoke a Growth District. In addition to furnishing powerful computer processing capability, the MGHPCC also dedicates space to its mission of research, education, and outreach to the community, especially technology education.

Part of the center’s collaborative agenda is to support research on clean energy and the environment as well as showcasing energy-efficient computing and green building design. Located on an urban Brownfield site in downtown Holyoke and designed to be LEED-certified, the new center takes advantage of the city’s abundant supply of renewable energy by using including hydroelectric and wind power for all its energy.

Construction of the MGHPCC generated approximately 535 union construction jobs, 13 permanent jobs on-site, and an estimated 350 additional jobs in the community.



“We are very excited to be involved in developing this world-class computing center that will benefit the local community, greater Holyoke, and the Commonwealth of Massachusetts. Not only will it have a positive impact on employment, economic growth, and the environment, but it will also help Massachusetts maintain its position as a national leader in scientific research and innovation.”

—Eric W. Price, CEO of Building America and HIT Executive Vice President

FINANCING

Building America provided \$5.6 million of the project’s total \$15.6 million of New Markets Tax Credits. Others contributing tax credits for the \$89 million project are Urban Research Park CDE, MassDevelopment New Markets LLC, and AI Wainwright LLC.

DEVELOPER

The project developer was MGHPCC Holyoke Inc., a collaboration between the state of Massachusetts, EMC Corporation, and Cisco Systems Inc. in cooperation with Boston University, Harvard University, the Massachusetts Institute of Technology, Northeastern University, and the University of Massachusetts.

ABOUT BUILDING AMERICA

Building America CDE was established as a subsidiary of the AFL-CIO Housing Investment Trust (HIT) in 2010. The U.S. Treasury Department’s CDFI Fund certified Building America as a Community Development Entity, making it eligible to offer federal New Markets Tax Credits to investors. Building America was awarded \$35 million of these tax credits in 2011 and received a second allocation of \$50 million in 2012. Building America’s parent company, the HIT, is a fixed-income investment company registered with the Securities and Exchange Commission. It manages \$4.6 billion in assets for over 360 investors, which include union and public employee pension plans. The HIT invests primarily in government and agency insured and guaranteed multifamily mortgage-backed securities. The HIT is one of the earliest and most successful practitioners of socially responsible, economically targeted investing, with a track record of almost 50 years that demonstrates the added value derived from union-friendly investments.