

## Former Red Sox star Mo Vaughn's company buys Lawrence apartments

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LAWRENCE — Former Red Sox slugger Mo Vaughn is coming to bat for tenants of an affordable housing complex on Lowell Street.

After retiring from baseball six years ago, Vaughn, the American League's Most Valuable Player in 1995, got involved in real estate development.

The company he cofounded, Omni New York LLC, recently bought Sycamore Village, a 168-unit affordable apartment complex between Hampshire and Franklin streets.

Beginning next month, Vaughn said tenants can expect the first of what will amount to \$6 million in improvements, including new home appliances and major exterior renovations.

"The city wins, the tenant wins, and we as a company win," Vaughn yesterday in an interview with The Eagle-Tribune. "We are a for-profit company, but what we do is very good business."

Sycamore Village, formerly Bradford Apartments, was purchased by Omni, along with two Boston-area properties, for \$44 million. The deal was the company's first in the state.

Since forming Omni in 2004, Vaughn and business partner Eugene Schneur, a lawyer, have bought and managed close to 3,000 affordable housing units across New York.

"This is a major reinvestment for the city of Lawrence," said City Planning Director Michael Sweeney. "These apartments are critical for the city to have. And the fact that an established management company like Omni would come in with a plan like this is a major deal."

Residents at Sycamore Village have worried for years about the conversion of their affordable units to apartments renting at market rates, but Omni has made a long-term commitment to keep all of them affordable, Sweeney said.

Omni's plans for the property include spending \$2 million to renovate kitchens and bathrooms and the installation of at least 50 new security cameras.

Safety lights in common areas also will be installed.

Part of Omni's mission is to promote "the right style of life" at their properties, Vaughn said. The company has a "zero tolerance" policy for guns, drugs and criminal behavior.

"Multifamily living's tough enough," said Vaughn. "At least you can be secure and safe and walk the property and enjoy it. That's one of our things — you don't want to be a prisoner in your own apartment."

Vaughn's group took an interest in Lawrence about eight months ago.

Sweeney said Vaughn and his partners visited the city planning office twice last spring to lay out plans and garner feedback. Those 90-minute sessions were just preliminary talks, putting the city on notice for what Omni planned to do if it could buy the properties.

When the prospects of a deal looked good, the group returned in November to talk to residents, telling them that they expected to wrap up the deal in early January.

Vaughn played eight seasons with Boston before retiring in 2003 with the New York Mets.

Omni's first purchase was for 286 affordable units in the Bronx of New York City.

"When I got out of the game, I wanted to do something impactful," said Vaughn. "Affordable housing is a very big need, not only in the New York area, the Boston area, but nationally."

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