



Finance Committee Agenda

City of Newton In City Council

Monday, April 11, 2016

7 PM
Room 211

Items Scheduled for discussion:

The Committee will meet jointly with the Zoning & Planning Committee to discuss the below item:

Referred to Zoning & Planning and Finance Committees

- #125-16** **Community Preservation Committee funding for Allen House**
COMMUNITY PRESERVATION COMMITTEE recommending the appropriation of two million dollars (\$2,000,000) from the Community Preservation Fund to the Planning & Development Department, for a grant to the Newton Cultural Alliance, for the historic rehabilitation of the Nathaniel Allen House (35 Webster Street, West Newton) as a community cultural center, as described in the proposal submitted to the Community Preservation Committee in February 2016. [03/16/16 @ 12:46 PM]

Referred to Land Use and Finance Committees

- #356-15** **Request for CPA funding for two units of affordable housing at 10-12 Cambria Rd**
COMMUNITY PRESERVATION COMMITTEE recommending the appropriation of four hundred seventy-one thousand one hundred seventeen dollars (\$471,117) from the Community Preservation Fund to the Planning & Development Department for a grant to Citizens for Affordable Housing Development in Newton (CAN-DO), to create two units of permanently affordable rental housing at 10-12 Cambria Road, as described in the proposal submitted to the Community Preservation Committee in October 2015. [12/08/15 @ 12:08 PM]
Land Use Approved 6-0 on 02/02/16

The location of this meeting is handicap accessible and reasonable accommodations will be provided to persons requiring assistance. If you need a special accommodation, *please contact Jini Fairley, at least two days in advance of the meeting: jfairley@newtonma.gov, or 617-796-1253. For Telecommunications Relay Service dial 711.*

Referred to Public Facilities and Finance Committees

- #118-16** **Funding for traffic signalization, traffic signal knockdowns, streetlight work**
HIS HONOR THE MAYOR requesting authorization to transfer the sum of four hundred twenty-five thousand dollars (\$425,000) from the Public Works' Street Maintenance Full-time Salaries Account to the following accounts:

Electrical Equipment R&M – Streetlighting (0140109-52404)	\$85,000
Electrical Equipment R&M – Transportation (0140115-52404)	\$215,000
Public Property R&M – Transportation (0140115-52409)	\$125,000

[03/15/16 @ 4:51 PM]

Public Facilities Approved 6-0 on 04/06/16

Items Not Scheduled for Discussion at this Meeting:

Referred to Zoning & Planning, Land Use and Finance Committees

- #104-15** **Qualification of affordable units developed at Comm Ave, Pearl St, and Eddy St**
ALD. JOHNSON, LAREDO, AND GENTILE requesting a report from the Planning Department re how many of the affordable units developed at Commonwealth Avenue, Pearl Street, and Eddy Street qualify for inclusion on the State's Subsidized Housing Inventory List; if a property is not on the list, what can be done to make it eligible.
 [04/09/15 @ 12:00 PM]
- #31-15(3)** **Discussion of Financial Impact of Leaf Blower Ban on Newton's Budget**
PROGRAMS & SERVICES COMMITTEE requesting a discussion of the financial impact of a seasonal leaf blower ban on the City's operating budget. [03/24/16 @1:41 PM]

Referred to Programs & Services and Finance Committees

- #31-15(4)** **Amend Chapter 20 Section 51 Civil Fine for Littering to Include Yard Waste**
PROGRAMS & SERVICES COMMITTEE requesting that the City of Newton Ordinances Chapter 20, Section 51, Depositing of Litter, be amended to include leaves, yard waste, and other similar material, and that civil fines be associated with violations of the section and added to Chapter 20, Section 21. [03/24/16 @1:41 PM]

Referred to Zoning & Planning and Finance Committees

- #115-16** **Funding for Zoning Reform Phase 2**
HIS HONOR THE MAYOR requesting authorization to appropriate one hundred twenty five thousand dollars (\$125,000) from Free Cash and authorization to transfer the sum of two hundred thousand dollars (\$200,000) from the Planning Department's Full-time Salaries Account to the Planning Department's Consultants Account for the purpose of funding Zoning Reform Phase 2. [03/15/16 @ 4:52 PM]

#112-16 Appropriation of mitigation funds for pedestrian and traffic improvements

HIS HONOR THE MAYOR requesting authorization to appropriate and expend the following Mitigation Funds:

Village Café at 719 Washington Street	\$2,500
258 Nevada Street at Linwood Street	\$1,500
Cherry Street at Washington Street	\$2,000
O’Hara’s Restaurant, Newton Highlands	\$2,500
Rox Diner Parking & Pedestrian Improvements	\$2,500
Riverside, Old Jordan marsh	\$16,045
Canton Circle LLC, 714-724 Beacon Street	\$10,000

Referred to Public Safety & Transportation and Finance Committees**#64-16 Increase the number of Chief of Operation positions in the Fire Department**

HIS HONOR THE MAYOR requesting a temporary increase in the number of Chief of Operations in the Fire Department from one to two Chief, as the current Assistant Chief of Operations is on extended sick leave, does not intend to return to his position, and his accrued time does not run out until August 2016. An Assistant Chief has been working as the acting Chief of Operations and the Fire Chief would like to permanently appoint him as the Chief of Operations before August 2016, as the acting Chief of Operations cannot attend bargaining sessions due to a possible conflict of interest should he return to a union position as Deputy Chief. [02/09/16 @ 2:47 PM]

Public Safety & Transportation Held 6-0 on 02/17/16

#40-16 Request to accept MGL 149 Sec 148C related to earned sick time for employees

COUNCILOR SANGIOLO requesting that City of Newton formally accept and/or take all necessary steps to accept Massachusetts General Law Chapter 149, Section 148C, in order to qualify full-time, part-time, seasonal, and temporary employees coverage under the earned sick time regulation, 940 CMR 33, as approved by the voters of Massachusetts in the 2014 Election as Ballot Question 4 – Earned Sick Time for Employees. [01/19/16 @ 2:35 PM]

Referred to Programs & Services, Public Facilities, and Finance Committees**#357-15 Request for CPA funding for the Newton Highlands Playground**

COMMUNITY PRESERVATION COMMITTEE recommending the appropriation of two million five hundred thousand dollars (\$2,500,000) from the Community Preservation Fund’s open space and general reserves or fund balance to the Parks & Recreation Department, for the rehabilitation of the Newton Highlands Playground at Winchester and Dedham Streets, as described in the proposal submitted to the Community Preservation Committee in November 2015. [12/15/15 @ 12:32 PM]

Referred to Finance and Appropriate Committees

#288-15 **Submittal by the Mayor of the FY17 Capital Improvement Plan**
HIS HONOR THE MAYOR submitting the FY 2017-FY 2021 Capital Improvement Plan pursuant to section 5-3 of the Newton City Charter. [10/01/15 @ 1:53 PM]

#287-15 **Submittal by the Mayor of the 5-Year Financial Forecast**
HIS HONOR THE MAYOR submitting the FY 2017-FY 2021 5-Year Financial Forecast for Board of Aldermen review/acceptance. [10/01/15 @ 1:53 PM]

Referred to Public Facilities and Finance Committees

#223-15 **Discussion on the process of licensing the use of city buildings**
ALD. LAREDO requesting a discussion of the process of licensing the current and future use of city building, including: (a) how licensees may request the use of city buildings; (b) the process for determining which licensees will get the use of city buildings; (c) how the fees for the use of city buildings are set; and (d) how the current process compares to the process for permitting the use of school buildings. [08/13/15 @ 11:20 AM]

#190-15 **Discussion of a policy to record all meetings and post all meeting materials online**
ALD. SANGIOLO requesting a discussion with the Executive Department relative to creating a policy to require audio recordings of all meetings of boards and commissions and requiring them to be posted to the City's website, as well as posting of all documentation that is reviewed by boards and commissions and/or by their designated City staff member.

#84-15 **Discussion with NCDF on repayment of deferred payments and accrued interest**
ALD. GENTILE requesting a discussion with the Newton Community Development Foundation (NCDF) regarding their plans for repayment of the deferred rental payments and accrued interest on their ground lease with the City for the former Warren Junior High School site. [03-03-15 @ 2:57 PM]

Referred to Land Use and Finance Committees

#49-14 **Implementation of technology to monitor compliance with special permits**
LAND USE COMMITTEE requesting discussion with the Chief Financial Officer and the Chief Information Officer regarding the critical need to implement technology which enables the development, management and use of shared, searchable, mobile-accessed (both read and write) database which contains parcel-based information that can be accessed by all city departments (including Planning, Inspectional Services (ISD), Assessing, Engineering, Fire, Police, Health), the Board of Aldermen and the community. This technology must support the work of ISD and other departments in both the office and the field to more effectively and efficiently monitor and enforce compliance with approved special permits and other related Board Orders. [02/10/14 @ 6:47 PM]

#248-12 Ordinance amendments to Article IV Purchases and Contracts
RECODIFICATION COMMITTEE recommending that **ARTICLE IV. PURCHASES AND CONTRACTS, Secs. 2-182 through 2-205**, be amended to make it consistent with state law.

Respectfully submitted;
Leonard J. Gentile, Chair



Setti D. Warren
Mayor

City of Newton, Massachusetts
Department of Planning and Development
1000 Commonwealth Avenue Newton, Massachusetts 02459

#125-16

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James Freas,
Acting Director

Community Preservation Committee
Funding Recommendation for
ALLEN HOUSE Phase 2, Additional Rehabilitation

date: 4 April 2015
from: Community Preservation Committee
to: The Honorable City Council

PROJECT GOALS & ELIGIBILITY

This project will substantially complete the Newton Cultural Alliance's (NCA) plan to preserve and rehabilitate the historic Nathaniel Allen House (35 Webster Street, West Newton) for use as a community cultural center, as revised from the initial plan submitted to the CPC in November 2013. The rehabilitated building will provide offices, meeting rooms, and classrooms for nonprofit arts groups, as well as event spaces for recitals, lectures, poetry readings, theater performances and other community gatherings.

The Allen House's 1977 listing on the National Register of Historic Places and its 1998 local designation as a Newton historic landmark both make it eligible for CPA funding. In addition, the Massachusetts Historical Commission's acceptance of NCA's initial applications for historic tax credits confirmed that the project's treatment plan complies with the federal historic rehabilitation standards required by the state CPA statute.

RECOMMENDED FUNDING

On 10 March 2016 by a vote of 8-0 (member Don Fishman absent) the Community Preservation Committee recommended appropriating \$2,000,000 for this project from the Community Preservation Fund's historic and general fund balances and reserves to the control of the Planning & Development Department, for a grant to the Newton Cultural Alliance for all purposes included implicitly in the summary budget below. The CPC's recommended conditions for the phased release of these funds are listed on the following page.

Allen House: Uses of Funds		<i>% of Total Project</i>
PHASE 1 TOTAL COSTS (incl. acquisition of 35 Webster Street)	\$1,204,000	20.4%
PHASE 2		
Hard Costs (Construction)	\$4,006,000	67.9%
Soft Costs (Architecture, Engineering, Finance, Insurance, Utilities, etc.)	\$690,000	11.7%
PHASE 2 TOTAL COSTS	\$4,696,000	79.6%
TOTAL USES of FUNDS, PHASES 1 - 2	\$5,900,000	100.0%
Allen House: Sources of Funds		
CPA - appropriated 2014, applied to Phase 1	\$300,000	5.1%
CPA - recommended, for Phase 2	\$2,000,000	33.9%
Bank Debt: 35 Webster Street	\$750,000	12.7%
Mass. Cultural Council	\$600,000	10.2%
Private Donations to Date	\$550,000	} 21.2%
Foundations / Capital Campaign (quiet phase spring 2016)	\$700,000	
Historic Credits in Basis	\$1,000,000	16.9%
TOTAL SOURCES of FUNDS, PHASES 1 - 2	\$5,900,000	100.0%

website www.newtonma.gov/cpa

contact Alice E. Ingerson, Community Preservation Program Manager

email aingerson@newtonma.gov phone 617.796.1144

SPECIAL ISSUES CONSIDERED BY THE CPC

Funding Leverage: The budget submitted with the 2016 proposal shows CPA as less than 40 percent of this project's total funding. As it did in 2014, the CPC considers this high leverage for CPA funds appropriate for a privately owned building, even one that will benefit multiple community organizations and the community at large. The CPC also recognizes that an early and substantial commitment of CPA funds is critical for raising funds from other sources. To minimize the risks of that commitment, yet allow the building to begin generating revenue as soon as possible, the CPC recommends phasing the release of CPA funds.

Development & Operating Budgets: In 2013-14, the CPC was concerned that NCA's construction budget for Allen House was based only on preliminary designs, and that its projected 10-year operating budget omitted some foreseeable future costs. The CPC considers the revised, 2016 versions of both budgets credible. The 2016 construction budget now reflects lessons learned from the project's phase 1 and 50% construction drawings, revised to support significantly different uses than those envisioned in 2013. NCA also has contingency plans to phase the work if it takes longer than anticipated to raise all required construction funding. The 2016 operating budget, created in collaboration with an independent consultant (SOAR 55), uses conservative revenue assumptions and includes previously omitted costs, such as a replacement reserve. Finally, the CPC recognizes that inadequate maintenance was a key reason why Newton's past investment of its public funds (primarily CDBG) in Allen House fell short of truly preserving this historic building. The CPC therefore supports NCA's plan to charge for community use of the building, while also encouraging such use.

ADDITIONAL RECOMMENDATIONS (*funding conditions*)

- 1. Deadlines:** All recommended funds will be appropriated within 6 months, and the project will be completed within 36 months, after the date of this recommendation. If either deadline cannot be met, the Newton Cultural Alliance should submit to the CPC a written request for that deadline's extension.
- 2. Grant agreement & release of CPA funds:** CPA funding for the project will be governed by a written grant agreement that includes but is not limited to the following conditions, with the understanding that the project will raise required non-CPA funds from sources other than Newton-controlled public funds:
 - ◆ initial 30% of CPA grant (\$600,000) – to be released upon recording an expanded historic preservation restriction and meeting the other conditions usual for CPA-funded private construction projects (City-approved procurement process, final construction contract, building permit, etc.)
 - ◆ second 30% of CPA grant (\$600,000) – to be released upon state allocation of all historic tax credits listed in the proposal budget (\$1 million basis) and commitment of an additional \$600,00 in non-CPA funds
 - ◆ third 30% of CPA grant (\$600,000) – to be released when the capital campaign has raised an additional \$700,000 in non-CPA funds, anticipated but not required to come from private foundations and individuals
 - ◆ final 10% of CPA grant – to be released upon receipt of a written and in-person final report to the CPC, including a summary of project results and a budget-to-actual comparison of project costs
 - ◆ City approval required for any future significant changes in the building's ownership or use, and the option to require repayment of CPA funds under specified conditions (for example, if the building is sold for market-rate commercial or residential uses)
- 3. Return of unspent CPA funds:** Any CPA funds appropriated but not used for the purposes stated herein will be returned to the Newton Community Preservation Fund.

KEY OUTCOMES

The Community Preservation Committee will evaluate this project based on how well

- ◆ the project meets conditions 1 and 2 above
- ◆ NCA's long-term management preserves the building's historic features, which were the basis of the project's CPA funding and historic tax credits, without additional public funding

Attachments listed on next page.

ATTACHMENTS

(delivered to the clerks of the Zoning & Planning and Finance committees)

- ◆ Detail for budgeted uses (backup for budget on p. 1 of this recommendation)
- ◆ CPC webpage for this project, listing information available online that has been omitted from this packet:
www.newtonma.gov/gov/planning/cpa/projects/allen.asp
- ◆ Proposal and selected supporting documents submitted to the CPC

Last updated A. Ingerson 4 April 2016

Allen House Phase 2: Additional Rehabilitation Budget Summary for CPC Funding Recommendation		<i>February 2016 Budget</i>	<i>% of Total Project</i>
Uses of Funds			
PHASE 1 - Completed			
Acquisition and closing costs: 35 Webster Street		\$ 250,000	4.2%
Design		\$ 196,000	
Construction		\$ 440,000	
Other: legal, insurance, site costs, finance		\$ 318,000	
PHASE 1 TOTAL COSTS		\$ 1,204,000	20.4%
PHASE 2			
HARD COSTS (CONSTRUCTION)			
General Conditions, Specialties & Equipment		\$ 771,100	
Masonry, Concrete, Metals		\$ 237,000	
Owner-supplied materials		\$ 80,000	
Carpentry & Millwork, Doors & Windows, Envelope - Roofing &		\$ 779,600	
Plaster, Painting, Flooring (primarily in parts of the building excluded from Junior League Show House)		\$ 381,100	
Mechanical & HVAC (after deducting \$150k incentives for geothermal), Plumbing, Electrical, Fire Alarm & Suppression		\$ 1,038,200	
Elevator		\$ 75,000	
Site Costs		\$ 480,000	
Construction Contingency (3% of Phase 2 Hard Costs, 3.5% of Phase 2 Total Costs)		\$ 164,000	2.8%
Phase 2 Total Hard Costs		\$ 4,006,000	67.9%
SOFT COSTS			
Architecture & Engineering		\$ 330,000	5.6%
Finance Expenses, Debt Service Reserve, Insurance, Utilities		\$ 160,000	5.6%
Developer Fee (for professional project manager/owner's rep. and capital campaign staff support hours, also at risk for any costs that exceed budget)		\$ 200,000	3.4%
Phase 2 Total Soft Costs		\$ 690,000	11.7%
PHASE 2 TOTAL COSTS		\$ 4,696,000	79.6%
TOTAL USES of FUNDS, PHASES 1 - 2		\$ 5,900,000	100.0%
Sources of Funds			
CPA - Appropriated 2014 for Phase 1, Completed		\$ 300,000	5.1%
CPA - Recommended 2016 for Phase 2		\$ 2,000,000	33.9%
Bank Debt: 35 Webster Street		\$ 750,000	12.7%
Historic Credits in Basis		\$ 1,000,000	16.9%
Mass. Cultural Council		\$ 600,000	10.2%
NCA - Private Donations Raised Prior to February 2016 Proposal to CPC		\$ 550,000	} 21.2%
Private Foundations / Capital Campaign (additional private funds to be		\$ 700,000	
TOTAL SOURCES of FUNDS, PHASES 1 - 2		\$ 5,900,000	100.0%

Newton, Massachusetts CPA program project webpage - selected
bold, green text links to full-text documents

Nathaniel Allen House

35 Webster Street, West Newton, MA 02465

goals:

Rehabilitate the pre-Civil War home of renowned educator Nathaniel Topliff Allen, later used as a school run by his daughters, for use as a music school and cultural center, with rehearsal, performance and office spaces for arts and cultural organizations; public indoor and outdoor spaces; and a rotating exhibit on the history of this Newton Historic Landmark.

funding: (most recently updated 11 February 2016)

\$300,000	CPA funds appropriated (historic resources)
\$2,000,000	additional CPA request
\$700,000	capital campaign (to be raised)
\$750,000	bank line of credit
\$1,150,000	additional donations & grants (primarily Massachusetts Cultural Council)
\$1,000,000	Massachusetts historic tax credits (basis)
\$5,900,000	TOTAL PROJECT COST

contacts:

- Adrienne Hartzell, Managing Director
Newton Cultural Alliance (NCA)
1301 Centre Street
Newton Centre, MA 02459
www.newtonculture.org
email: Adrienne@newtonculture.org or
Adrienne@newphil.org
phone: 617.332.4300 or 857.636.0199
- Laurel Farnsworth, NCA Board Member
73 Perkins Street
West Newton, MA 02465
email: laurel@downeyfarnsworth.com
phone: 617.244.2209 or 617.429.7297
Proposal Review & Appropriations

Proposal Review & Appropriations - **Scroll down to 2016 for CURRENT PROPOSAL.**

2013

15 November 2013 - **full proposal**, including the following sections posted separately:

- **cover letter, project summary & finances** (project and organizational budgets)
- **site photos & maps**
- **project management team qualifications, letters of support**
- **historic significance, features & treatment plan**
- **current conditions - photos** (keyed to historic treatment plan above) *This long file may load slowly for on-screen reading; may be faster to download and read offline.*
- **deed, appraisal, preservation restriction(s)**
- **construction scope of work & costs**

- **City of Newton reviews:** zoning & permitting, Newton Historical Commission project plans
project plans: *These files may load slowly for online reading; it may be faster to download them for reading offline. For reading on a computer, set display to 100% or larger. Many of these files are sized for 24x36 inch paper; details may be hard to read if printed at smaller sizes.*
- **site and landscape plans**
- **floor plans, part a** and **floor plans, part b**
- **elevations, part a** and **elevations, part b**
- **building cross-sections**

2014

- 9 January 2014 - **public presentation**, including (photos, selected plans from those above, budget overview)
- 29 July 2014 - **partial occupancy proposal** (phase 1 of the full project), including: scope of work, development budget, non-CPA funding to date, one-year operating budget, anticipated funding sources, uses & phasing for full project
- 2 September 2014 - update on NCA acquisition of abutting property at **406 Cherry Street, West Newton**
- 2 September 2014 - **CPC funding recommendation**, including: summary of sources & uses for all non-CPA funding to date; anticipated funding sources; uses & phasing for full project summaries in support of funding recommendation:
- **all written public comments received to date**, including letters of support submitted with November 2013 proposal above
- 6 October 2014 - **Board order** (appropriation of recommended funds)

2015-2016

- 9-11 June 2015 – for **partial occupancy (phase 1)**:
- **final report to the CPC**
 - **update on NCA plans for next phase of CPA funding**

CURRENT PROPOSAL BEGINS HERE

- 11 February 2016 - for **additional rehabilitation (phase 2)**:
- **full proposal**, with project summary, project budgets, changes to plans since 2013 submission, project team qualifications, project sponsor financials, etc.
 - **photos & maps**
 - **plans, condensed** *May load slowly for on-screen reading; may be faster to download and read offline.*
 - **plans, full size** *Extremely large file -- download for reading offline. For reading on a computer, set display to 100% or larger. Sized for 24x36 inch paper; details may be hard to read if viewed or printed at smaller sizes.*
- 8 March 2016 - **League of Women Voters comments on proposal**
- 10 March 2016 - **CPC public hearing presentation**
- 4 April 2016 - **CPC funding recommendation**

Project Background & News

1970s - 1990s

July 1977 - successful nomination of this property to the **National Register of Historic Places**

January 1978 - **Massachusetts Historical Commission Historic Property Survey** of this property

November 1980 - **preservation restriction** held jointly by the Massachusetts Historical Commission and the City of Newton

1980s - photos & documents from community and City efforts to preserve this property, online from the Newton Free Library, <http://guides.newtonfreelibrary.net/digitalnewton>.

- Click on these tabs in this order: Photographs >> Assorted Images >> Buildings >> Allen House Photographs.

1997-98 - This property was **declared a City of Newton Landmark on 5 March 1998**.

- For the 1997 study leading to this decision, scroll down to "35 Webster Street" on this page: <http://www.newtonma.gov/gov/planning/histpres/landmarks.asp>

2015

26 January 2015 - Allen House **partial occupancy (phase 1) grant agreement**

11 June 2015 - **final report on partial occupancy (phase 1)**

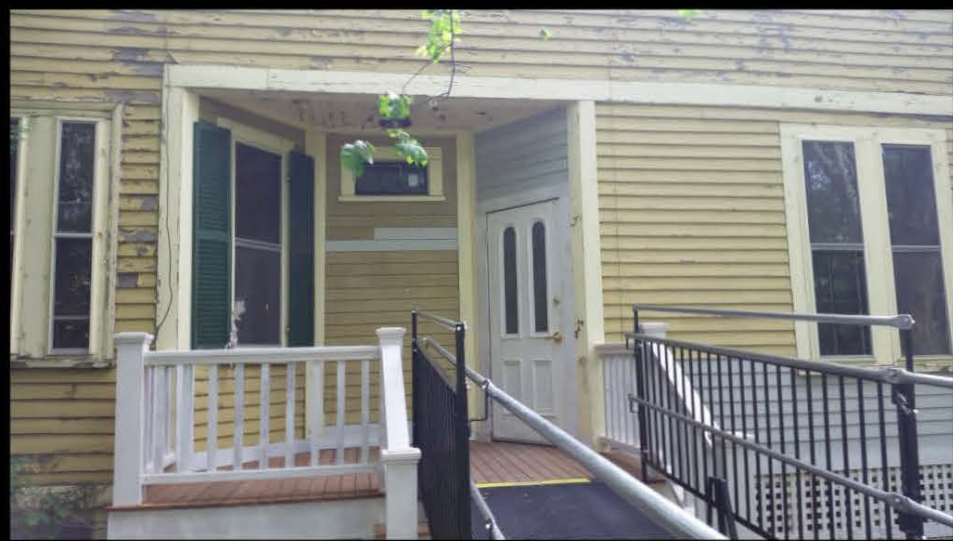
Nathaniel Allen House



Phase Two - Full Occupancy

Proposal to Community Preservation Committee - 3/10/16

Phase One Change of Use - Completed



Junior League of Boston Project



Exterior Restoration



Interior Rehabilitation and New Systems

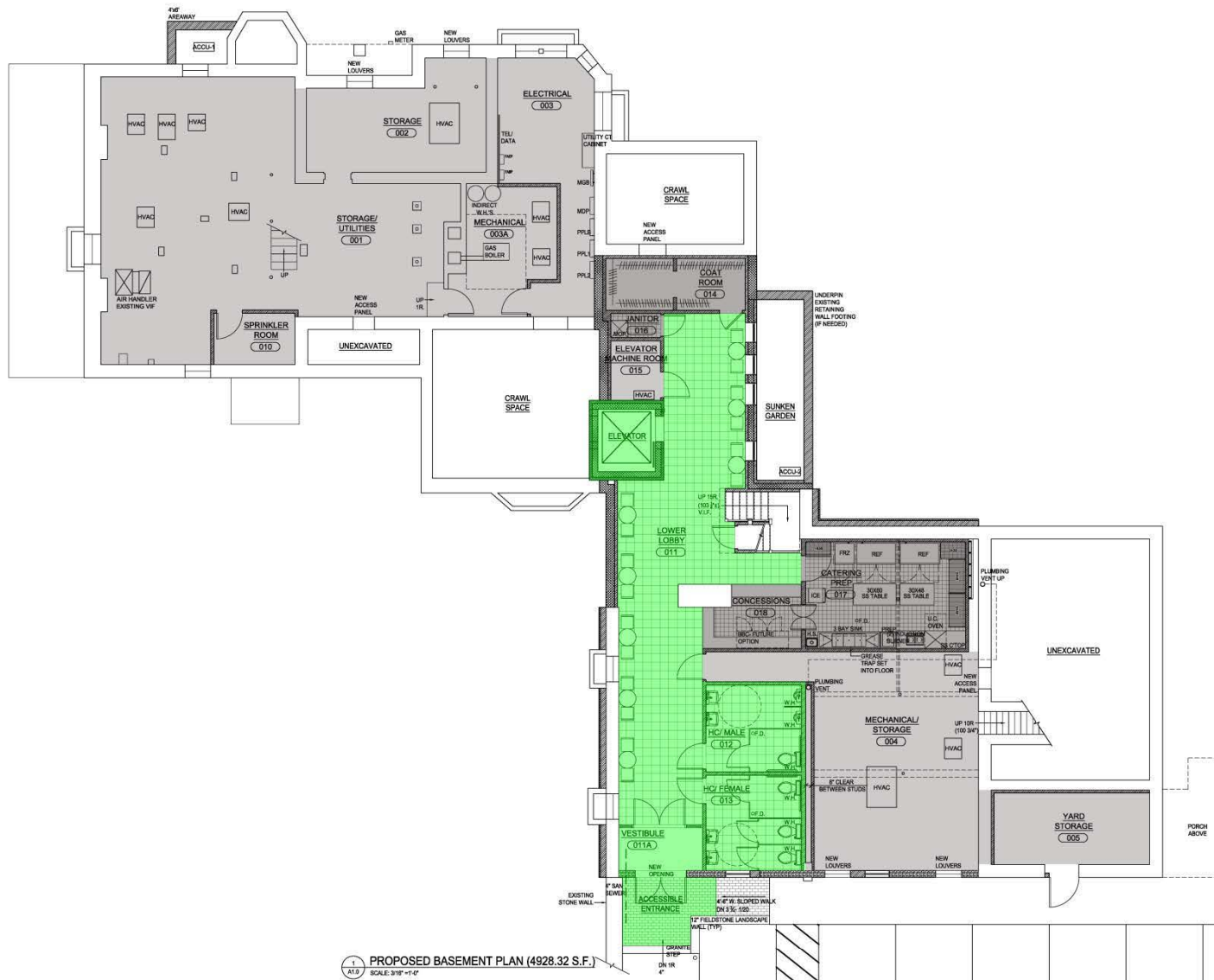


Site Plan



1 PROPOSED LANDSCAPING PLAN- 26 PARKING SPACES (3 HC SPACES)
 11.0 SCALE: 1/8" = 1'-0"

Basement Floor Plan

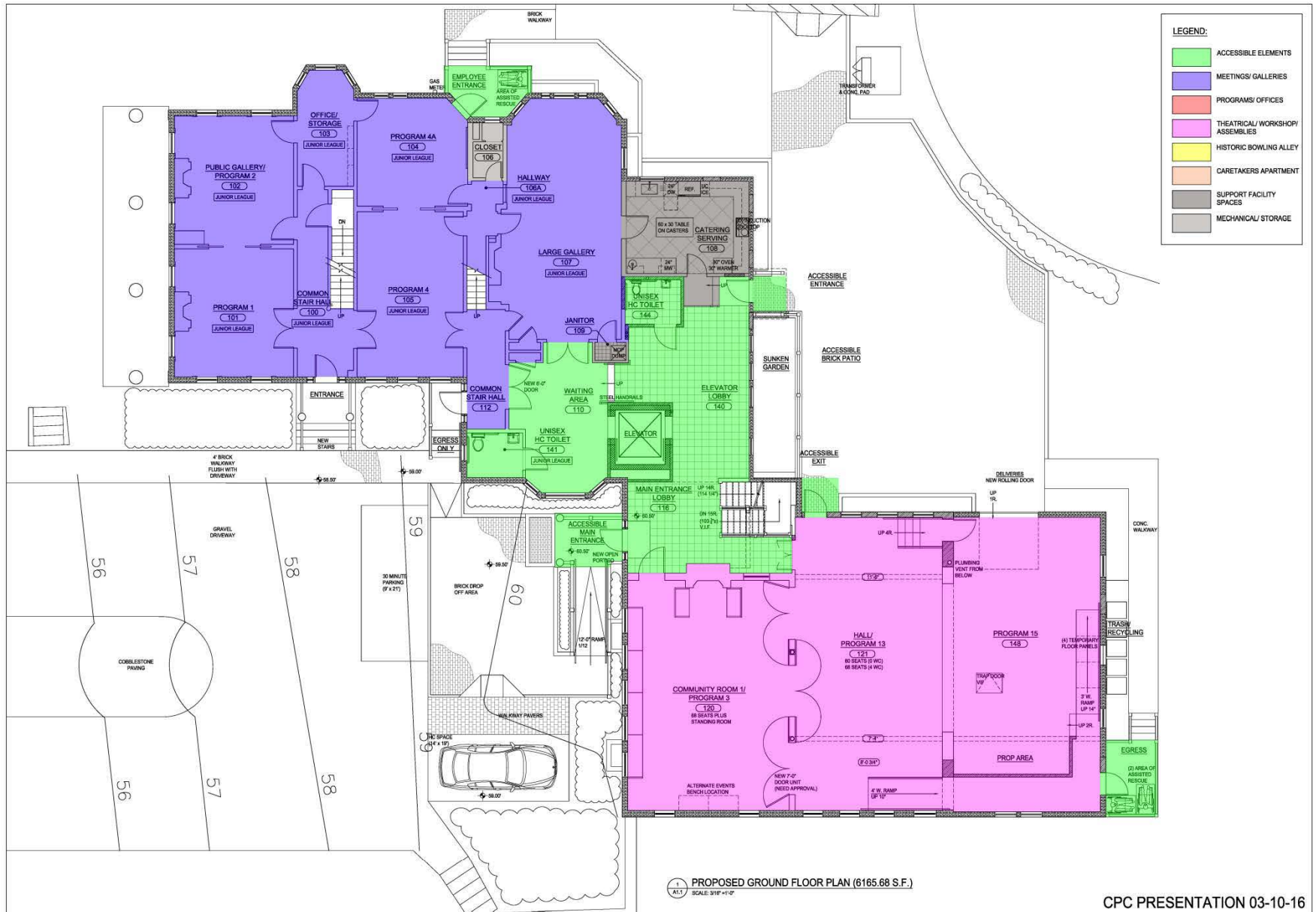


LEGEND:

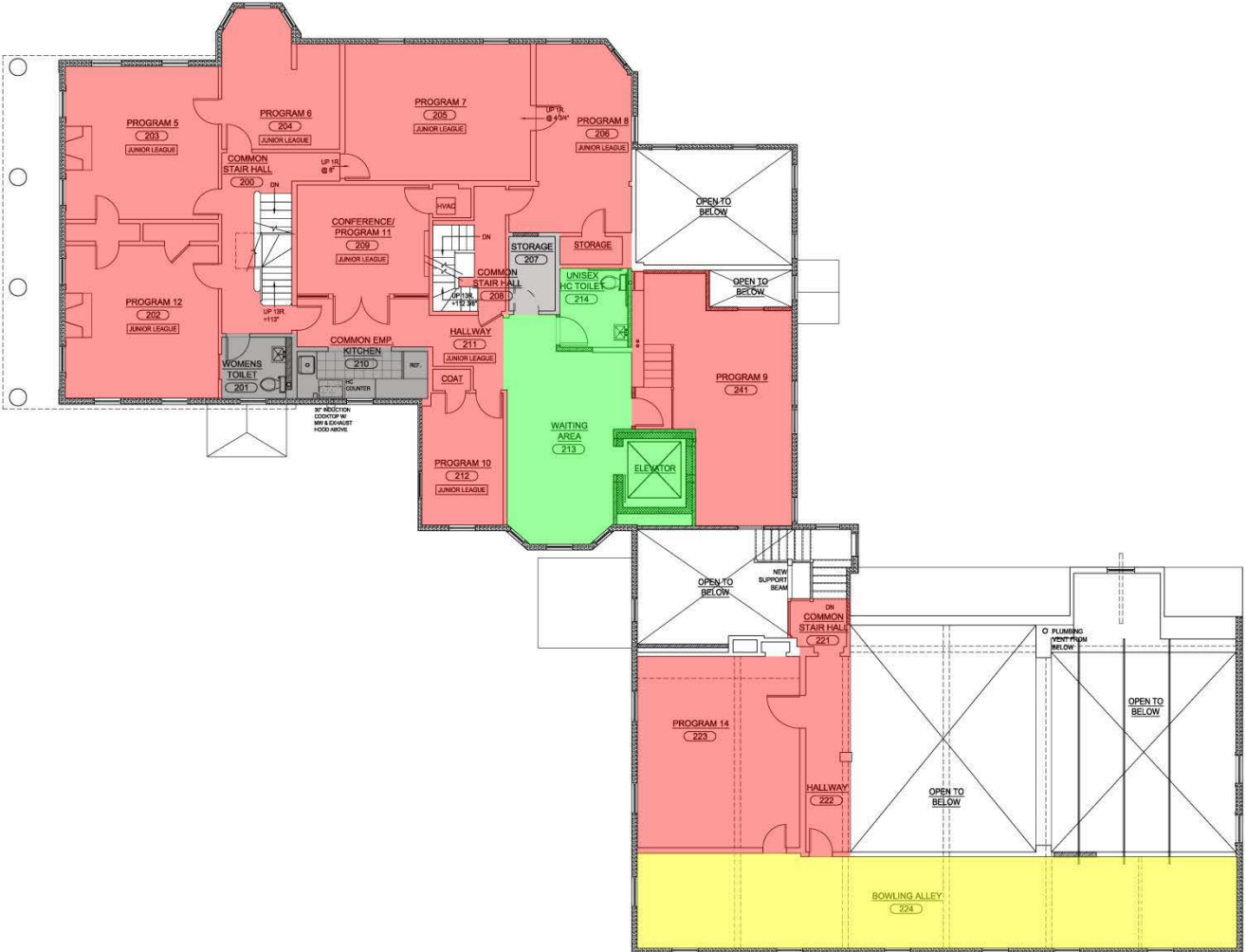
- ACCESSIBLE ELEMENTS
- MEETINGS/ GALLERIES
- PROGRAMS/ OFFICES
- THEATRICAL/ WORKSHOP/ ASSEMBLIES
- HISTORIC BOWLING ALLEY
- CARETAKERS APARTMENT
- SUPPORT FACILITY SPACES
- MECHANICAL STORAGE

1
A11
PROPOSED BASEMENT PLAN (4928.32 S.F.)
SCALE: 3/16" = 1'-0"

First Floor Plan



Second Floor Plan

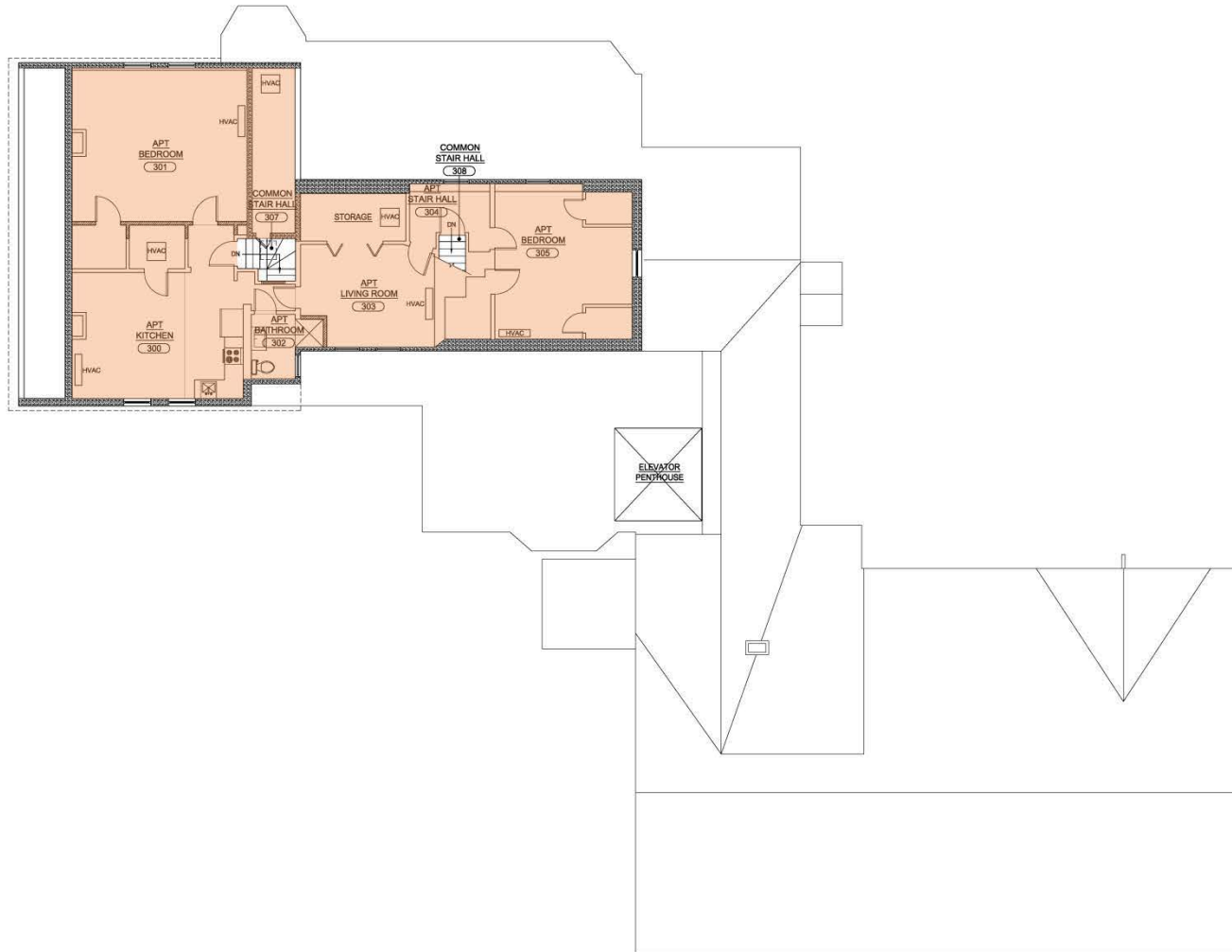


LEGEND:

Accessible Elements	ACCESSIBLE ELEMENTS
Meetings/ Galleries	MEETINGS/ GALLERIES
Programs/ Offices	PROGRAMS/ OFFICES
Theatrical/ Workshop/ Assemblies	THEATRICAL/ WORKSHOP/ ASSEMBLIES
Historic Bowling Alley	HISTORIC BOWLING ALLEY
Caretakers Apartment	CARETAKERS APARTMENT
Support Facility Spaces	SUPPORT FACILITY SPACES
Mechanical Storage	MECHANICAL STORAGE

1 PROPOSED SECOND FLOOR PLAN (4600.35 S.F. - EXCLUDING OPEN AREA)
 A17 SCALE: 3/16" = 1'-0"

Third Floor Plan



LEGEND:

ACCESSIBLE ELEMENTS
MEETINGS/ GALLERIES
PROGRAMS/ OFFICES
THEATRICAL/ WORKSHOP/ ASSEMBLIES
HISTORIC BOWLING ALLEY
CARETAKERS APARTMENT
SUPPORT FACILITY SPACES
MECHANICAL STORAGE

1 PROPOSED THIRD FLOOR PLAN (1582.37 S.F.)
 AT3 SCALE: 3/16"=1'-0"

Uses of Funds

SUMMARY CAPITAL/DEVELOPMENT BUDGET

Uses of Funds (revised for consistency with full budget attachment, 1 April 2016)

Acquisition (11/12) purchase price + closing costs	\$250,000
Phase 1 and 1A: Partial Occupancy (design & construction, legal fees, utilities, maintenance)	\$944,000
Phase 2 (current request)	
Hard Costs (Construction)	\$4,006,000
including: \$607,700 mechanical (HVAC, utilities, etc.), net of \$150,000 incentives for geothermal energy; \$164,000 contingency	
Soft Costs (Architecture, Engineering, Finance, Insurance, Utilities, etc.)	\$690,000
including: \$65,000 debt service reserve; \$200,000 developer fee	
D. TOTAL USES (should equal C. on page 1 and E. below)	\$5,900,000

Sources of Funds

Sources of Funds	Status (requested, expected, confirmed)	
Acquisition & Phase 1/1A		
CPA funding	Received (appropriated October 2014)	\$300,000
Village Bank	Received - Line of credit	\$750,000
NCA Donations/foundation	Received to date 2/1/2016	\$550,000
Phase 2 (current request)		
CPA funding	Request Spring 2016	\$2,000,000
MA Historic Tax Credits	Received – not yet used	\$600,000
Mass Cultural Council Cultural	Expected Spring 2016	\$300,000
MA Historic Tax Credits	Spring/Summer 2016, additional applications	\$400,000
Capital Campaign	Begin May 2016	\$700,000
Mass Cultural Council Cultural	Application Fall 2017	\$300,000
E. TOTAL SOURCES (should equal C. on page 1 and D. above)		\$5,900,000

Summary Annual Operations & Maintenance Budget

SUMMARY ANNUAL OPERATIONS & MAINTENANCE BUDGET (cannot use CPA funds)

Uses of Funds projected for FY 17, first year of occupancy
See detailed 10-year projection attached.

Annual contracts (maintenance - snow, cleaning, insurance, etc.)	\$24,000
Repairs and maintenance, utilities	\$29,500
Other: Mortgage, permits, property manager, reserve	\$70,250

F. TOTAL ANNUAL COST (should equal G. below) **\$123,750**

Sources of Funds

House office leases	\$61,200
House event rentals	\$41,400
Barn class rentals	\$0
Barn event rentals	\$0
Allen House Friends	\$20,000
Other event fees	\$2,400

G. TOTAL ANNUAL FUNDING (should equal F. above) **\$125,000**

February 11, 2016

Community Preservation Committee
c/o Alice Ingerson, Community Preservation Program Manager
Newton Planning and Development Department
City Hall, 1000 Commonwealth Avenue
Newton, MA 02459

Re: Nathaniel Allen Homestead, 35 Webster Street, West Newton

Dear Alice and Members of the Community Preservation Committee:

This letter is written as the Newton Cultural Alliance (NCA) presents to you our Proposal for additional funding for the Nathaniel Allen Homestead rehabilitation and reuse project at 35 Webster Street in West Newton, as we work to develop this property for community and educational arts and cultural use. The NCA is most grateful to the CPC for your consideration of this application for the Phase II work on this property; a significant part of the historic fabric of the City of Newton.

In addition to the material presented in the application and support materials we want to bring to your attention the following:

THIS PROPOSAL: This project, after initially being one request for \$2,000,000, following significant change in our business plan as the major projected tenant circumstance was altered, now has the unusual circumstance of being structured in two phases with a minor delay between phases. This is outlined as follows:

- Phase I, a request for \$300,000 was voted unanimously by the CPC and Board of Aldermen in 2014, to allow us to get a portion of the property open for public use has been completed.
- Minor delay: The Junior League of Boston approached us in the Fall of 2015 about doing a Show House project in the Spring of 2016 in the house ONLY (note barn) – providing both interior finishes - many of which will be left in July 2016 when the Show House ends, and media/public exposure to thousands across New England for the Allen House, NCA and West Newton.
- Phase II, this request for an additional \$2,000,000. This is an overall increase of \$300,000, making our total requests \$2,300,000 due to the increased costs of the project.
- This application for Phase II includes both a project overview with total project numbers as well as Phase II specific numbers.
- The two primary reasons for the budget changes are: 1) increase in construction costs over what they were at the time of the last presentation, 2) the decision, on the advice of several engineering firms, to construct a Geothermal HVAC system on the property as opposed to a more conventional cooling tower/chiller and boiler system. This kind of a system requires a significant extra expense in the beginning but thereafter the costs to run it are relatively minimal. The primary reasons for deciding on this system are: 1) the difficulty in

providing/retrofitting a standard cooling tower type system on this historic property of unusual design, 2) environmental, 3) long term cost savings.

- Not included in the budget figures are in-kind services and materials. The finishes that will be left behind by the Junior League designers and artisans are estimated to be valued at \$200,000. NCA's staff expense on this project is given in-kind, as supported by the NCA board, and valued at roughly \$35,000 per year.

Some additional thoughts:

CONSTRUCTION DRAWINGS: In earlier discussions with the CPC we understood that the Committee would like to see 100% Construction drawings for this project. Our architect, Donald Lang of Donald Lang Architects of Waban (dlaboston.com) and George Hu of Air Water Energy Engineers of Waltham (awe-e.com) completed 50% drawings in December 2015 and are well on their way to 100%. At the present time there are 115 drawings in this file. A table of contents of drawings is in the Plans section (5) of the packet. (Drawings available on request.)

ADJACENT PROPERTY POTENTIAL: In the Fall of 2014 NCA notified the CPC that an opportunity had arisen for us to acquire the property adjacent to the Allen House, located at 406 Cherry Street. We are now the owners of this property with the hope that one day the two properties may be merged and the Allen House "campus" will expand a bit providing additional program, outdoor and parking space. There is a map included in our materials which shows the logical connection of these two properties.

10 YEAR OPERATING BUDGET: The 10 year operating budget provided was prepared following a 6 month project with consultants from SOAR55 working ultimately on a Business Plan for the facility. Most, but not all, of the calculations have been done using simple and conservative escalators. The SOAR55 Executive Summary is included in our supplementary materials. The complete report is available on request.

HISTORIC RESTRICTION: The NCA together with architect Donald Lang are working with the Newton Historical Commission, staffed by Katy Holmes, on additional interior restrictions on the property and will appear before the Commission during the Spring of 2016.

We thank you for your consideration of this Proposal. Some of the Committee has toured the building in the past. If anyone would like to visit again to better understand this project please let us know.

Very truly yours,

Adrienne Hartzell

Adrienne Hartzell
Managing Director

Newton Community Preservation Program
Grant Proposal

Newton Cultural Alliance - Nathaniel Allen Homestead
February 2016

- 1 **APPLICATION**
- 2 **PHOTOS and MAPS** Section 2 posted separately on Newton CPC website.
- 3 **PROJECT FINANCES**
 - 3a Pro Forma
 - 3b 10 Year Annual Operating Budget
 - 3c Non CPA Funding
 - 3d Purchasing - Summary
 - 3e SOAR55 Documents
- 4 **SPONSOR FINANCES and QUALIFICATIONS**
 - 4a Organization Budget, P&L, Balance Sheet
 - 4b Project Manager
- 5 **DESIGN and CONSTRUCTION** Sections 5a.1-5 and 5b posted separately on Newton CPC website.
 - 5a
 - 1 Introduction - Notable Changes
 - 2 Proposed Floor Plans and Roof Plan (5)
 - 3 Site/Landscape Plan
 - 4 Elevations
 - 5 50% CD Drawing Lists
 - 6 Cost Estimates This section included with section 4 above on Newton CPC website.
 - 5b Materials and Finishes



Newton, Massachusetts Community Preservation Program FUNDING REQUEST

PRE-PROPOSAL

PROPOSAL

Form last updated 11 February 2016.

#125-16
(For staff use)

date rec'd:

10 February
2016For full instructions, see www.newtonma.gov/cpa or contact us:

Community Preservation Program Manager,
City of Newton Planning & Development Department, 1000 Commonwealth Ave., Newton, MA 02459
aingerson@newtonma.gov 617.796.1144

You may adjust the space for each question, but the combined answers to all questions on this page must fit on this page.

Project TITLE	Nathaniel Allen Homestead, Phase 2		
Project LOCATION	Full street address (with zip code), or other precise location. 35 Webster St. , West Newton, MA 02465		
Project CONTACTS	Name & title or organization	Email	Phone
Project Manager	Adrienne Hartzell Managing Director, Newton Cultural Alliance	adrienne@newtonculture.org	617-969-6442 (h) 857-636-0199 (c)
Other Contacts	Laurel Farnsworth Board Member, Newton Cultural Alliance	df.1876.laurel@gmail.com	617-429-7297 (h) 617-244-2209 (c)
Project FUNDING	A. CPA funds requested: \$2,000,000 this request	B. Other funds to be used: 1) MA historic tax credits, 2) Private foundation grants, 3) Village Bank line of credit, 4) MA Cultural Council Facilities grant 5) capital campaign, 6) related CPC Phase I grant	C. Total project cost (A+B): \$5,900,000
Project SUMMARY	Explain as concretely as possible how the project will use the requested CPA funds (use a cover letter rather than this space for general information about the sponsoring organization's accomplishments). You may provide more detail in attachments, but your PROJECT SUMMARY MUST FIT IN THE SPACE BELOW.		
<p>The Nathaniel Allen Homestead is on the National Register of Historic Places and a Newton Landmark. Allen was a noted abolitionist and educator whose pioneering of co-education, racial integration and physical education resonates across the country even today. His daughters followed in his footsteps by operating their home as the Misses Allen School in the late 19th century. When the building was marketed for redevelopment as private condominiums in 2012, the Newton Cultural Alliance (NCA) was able to purchase it with a \$250,000 private gift on short notice.</p> <p>To develop its plan for the building's adaptive reuse by small Newton arts and cultural nonprofits, NCA has engaged an architect, engineer, attorney, & engineering consultants. Extensive repairs are necessary to create safe, functional offices, meeting rooms, classrooms, and an intimate space for recitals, lectures, poetry readings, small weddings, social events, and other community gatherings. The 1st floor parlors and grounds will be fully accessible for public events and the building is ADA compliant.</p> <p>Phase I of the rehabilitation was completed in part with a \$300,000 grant appropriated through unanimous votes of the CPC and the Board of Aldermen in 2013-2014. NCA recently also concluded an agreement for the Junior League of Boston to remodel the interior for its spring 2016 Show House fundraiser, which will bring extensive media and marketing exposure for the house, the NCA, and West Newton.</p> <p>In addition to CPC funding NCA needs \$3,600,000. While NCA has raised a total of \$550,000 in private funds and plans to raise \$700,000 more, individual donations cannot provide adequate funding. NCA has obtained a \$750,000 credit line from The Village Bank, \$600,000 in MA state historic tax credits, and is applying for an additional \$400,000 from this source. NCA has applied to the MA Cultural Council Cultural Facilities Fund in 2016 for a grant and will apply again in 2017 for funding totaling \$600,000. To ensure the facility's long-term viability, NCA has also developed an operating plan based on a 6-month study of similar facilities prepared with the help of SOAR55. NCA's plans provide very significant leverage for the requested investment of CPA funds. We hope the CPC will further support this project to save a site of historical interest throughout the City of Newton while enriching and benefiting the entire community.</p>			

Project TITLE	Nathaniel Allen Homestead, Phase 2		
USE of CPA FUNDS	HISTORIC RESOURCES	Preserve ✓	Restore/rehabilitate ✓
COMMUNITY NEEDS	From each of at least 2 plans linked to the Guidelines & Forms page of www.newtonma.gov/cpa , provide a brief quote with plan title, year, and page number, showing how this project meets previously recognized community needs. You may also list other community benefits not mentioned in any plan.		
<p>The Allen House is listed in the Newton Comprehensive Plan 2007, Section 9 – “Planning for & with History,” pp. 9-1 to 9-18. It is #5 on the Historic Properties Map. In accordance with the goals of the Comprehensive Plan of doing more with history, (p. 9-6) our project will follow Newton’s growing historic trend “...seeing history everywhere. By rehabilitating and integrating historic resources into everyday life,” However, true to a “special place for reasons of the heart” (p. 9-7) the Allen Homestead’s distinct architecture and history define the character of the neighborhood.</p> <p>The Allen House is also listed in the Appendix of the Heritage Landscape Report (p.52, rev.2010) in the section titled Residential/Neighborhood. While many significant old trees remain, many are also are in very poor condition. The Newton Tree warden has visited the property and in consultation with GROUND, the landscape designer with whom NCA is working, we will be working with the City to make a full preservation plan in accordance with good tree care practice. Our attorney, parking and engineering consultants have tried to balance the preservation of as much of the landscape as possible with the parking requirements of the zoning code for an educational and cultural facility. We have appeared before the Historical Commission and have had our project approved.</p>			
COMMUNITY CONTACTS	List at least 3 Newton residents or organizations willing and able to comment on the project and its manager’s qualifications. No more than 1 should be a supervisor, employee or current work colleague of the project manager or sponsor. Consult staff on the community contacts required for your specific proposal.		
	Name & title or organization	Email	Phone
	Karen Haywood, neighbor	ktapper41@hotmail.com	617-332-2888
	Erin Splaine, Minister, First Unitarian Society in Newton	minister@fusn.org	617-527-3203
	Mr. Gorham Brigham	Fgb3@comcast.net	617-965-2482
Project TIMELINE	Phase or Task	Season & Year	
	Historic commission, zoning approvals	2012 - 2013	
	Administrative Site Plan Review (Newton Planning & Development Dept.)	Spring – Fall 2013	
	City of Newton Engineering-review of utilities; MA Access board review, working drawings	2013 - 2014	
	PHASE I: Contractor bidding, completion Phase I	2014 - 2015	
	PHASE II: CPC presentation, subsequent City Council process and agreement	Spring 2016	
	PHASE II: Contractor bidding	Late Spring 2016	
	Junior League renovation/house décor	Spring 2016	
	Interior and Exterior Demolition (incl. structural bracing)	Late summer/Fall 2016	
	New Utilities and Foundation	Fall 2016	
	Exterior repairs and begin interiors	Fall 2016	
	Interior Repairs and elevator shaft	Winter 2017	
	Elevator installation and interior finishes	Spring 2017	
	Exterior paving, Landscaping, grounds	Summer 2017	
	Final inspections	Fall 2017	

Project TITLE		Nathaniel Allen Homestead, Phase 2
SUMMARY CAPITAL/DEVELOPMENT BUDGET		
Uses of Funds (revised for consistency with full budget attachment, 1 April 2016)		
Acquisition (11/12) purchase price + closing costs		\$250,000
Phase 1 and 1A: Partial Occupancy (design & construction, legal fees, utilities, maintenance)		\$944,000
Phase 2 (current request)		
Hard Costs (Construction)		\$4,006,000
including: \$607,700 mechanical (HVAC, utilities, etc.), net of \$150,000 incentives for geothermal energy; \$164,000 contingency		
Soft Costs (Architecture, Engineering, Finance, Insurance, Utilities, etc.)		\$690,000
including: \$65,000 debt service reserve; \$200,000 developer fee		
D. TOTAL USES (should equal C. on page 1 and E. below)		\$5,900,000
Sources of Funds	Status (requested, expected, confirmed)	
Acquisition & Phase 1/1A		
CPA funding	Received (appropriated October 2014)	\$300,000
Village Bank	Received - Line of credit	\$750,000
NCA Donations/foundation	Received to date 2/1/2016	\$550,000
Phase 2 (current request)		
CPA funding	Requested Spring 2016	\$2,000,000
MA Historic Tax Credits	Received – not yet used	\$600,000
Mass Cultural Council Cultural Facilities Grant	Expected Spring 2016	\$300,000
MA Historic Tax Credits	Spring/Summer 2016, additional applications	\$400,000
Capital Campaign	Begin May 2016	\$700,000
Mass Cultural Council	Additional Application Fall 2017	\$300,000
E. TOTAL SOURCES (should equal C. on page 1 and D. above)		\$5,900,000
SUMMARY ANNUAL OPERATIONS & MAINTENANCE BUDGET (cannot use CPA funds)		
Uses of Funds projected for FY 17, first year of occupancy See detailed 10-year projection attached.		
Annual contracts (maintenance - snow, cleaning, insurance, etc.)		\$24,000
Repairs and maintenance, utilities		\$29,500
Other: Mortgage, permits, property manager, reserve		\$70,250
F. TOTAL ANNUAL COST (should equal or be less than G. below)		\$123,750
Sources of Funds		
House office leases		\$61,200
House event rentals		\$41,400
Barn class rentals		\$0
Barn event rentals		\$0
Allen House Friends		\$20,000
Other event fees		\$2,400
G. TOTAL ANNUAL FUNDING (should equal or exceed F. above)		\$125,000

Project TITLE	Nathaniel Allen Homestead, Phase 2	
↓ Check off submitted attachments here.		
REQUIRED	x	PHOTOS of existing site or resource conditions – 6 included
	x	MAP of site in relation to nearest major roads
REQUIRED	PROJECT FINANCES printed and as computer spreadsheets, with both uses & sources of funds	
	x	project development pro forma/capital budget: include total cost, hard vs. soft costs and contingencies, and project management – amount and cost of time from contractors or staff (in-kind contributions by existing staff must also be costed)
	x	project operating/maintenance budget, projected separately for each of the next 10 years (CPA funds may not be used for operations or maintenance)
	W	non-CPA funding: commitment letters, letters of inquiry to other funders, fundraising plans, etc., including both cash and est. dollar value of in-kind contributions
W	purchasing of goods & services: briefly summarize sponsor’s understanding of applicable state statutes and City policies	
REQUIRED	SPONSOR FINANCES & QUALIFICATIONS	
	x	for sponsoring department or organization, most recent annual operating budget (revenue & expenses) & financial statement (assets & liabilities); each must include both public (City) and private resources (“friends” organizations, fundraising, etc.)
W	for project manager: relevant training & track record of managing similar projects	
REQUIRED	DESIGN & CONSTRUCTION	
	x	professional design & cost estimates: include site plan, floor plans & elevations
x	materials & finishes; highlight “green” or sustainable features & materials	

Newton Community Preservation Program Grant Proposal
Newton Cultural Alliance – Nathaniel Allen Homestead
February 2016

PRO FORMA

Uses of Funds				
	Acquisition and closing costs			\$ 250,000
Phase I	Design			\$ 196,000
	Construction			\$ 440,000
	Other: legal, insurance, site costs, finance			\$ 318,000
	Total Phase I			\$ 1,204,000
Phase II				
	General Conditions			\$ 725,000
	Masonry			\$ 108,000
	Concrete			\$ 123,000
	Metals			\$ 6,000
	Carpentry & millwork			\$ 500,000
	Envelope - roofing & insulation			\$ 165,000
	Doors and Windows			\$ 114,600
	Plaster			\$ 124,000
	Painting			\$ 88,200
	Tile - carpet and vinyl			\$ 110,000
	Flooring - wood			\$ 58,900
	Mechanical - less incentives of \$150K			\$ 607,700
	Plumbing			\$ 130,000
	Electrical - & fire alarm			\$ 190,500
	Elevator			\$ 75,000
	Specialties & equipment			\$ 46,100
	Fire stopping & suppression			\$ 110,000
	Total Hard Costs			\$ 3,282,000
	Site Costs			\$ 480,000
	Contingency			\$ 164,000
	Architecture & Engineering			\$ 330,000
	Finance Expenses			\$ 35,000
	Insurance			\$ 30,000
	Miscellaneous (Utilities, maint)			\$ 30,000
	Debt Service Reserve			\$ 65,000
	Developer Fee			\$ 200,000
	Owner supplied materials			\$ 80,000
	TOTAL Uses of Funds			\$ 5,900,000
	Sources of Funds:			
	CPA			\$ 2,300,000
	Bank Debt			\$ 750,000
	Mass. Cultural Council			\$ 600,000
	NCA - donations to date			\$ 550,000
	Foundations / Captial Campaign			\$ 700,000
	Historic Credits in Basis			\$ 1,000,000
	TOTAL Sources of Funds			\$ 5,900,000

Newton Community Preservation Program Grant Proposal

Newton Cultural Alliance – Nathaniel Allen Homestead

February 2016

Cost Estimate

The Pro Forma statement of the budget for Phase II of this project was based on a consultant contractor’s work to develop a construction budget based on 50% CD’s. In earlier presentations we have provided lengthy detailed cost estimate documents done by the architect team. In this case we feel the estimated costs presented in the Pro Forma are likely to be more accurate as they were done by a construction contractor with sub-contractor bids and is reasonably close to the last detailed budget done by the architects.

One area of the Pro Forma that is potentially unclear is the General Conditions cost. The following is a breakdown of this expense including the amounts that are addition to the normal things considered General Conditions:

General Conditions	\$409,105
Project Requirements	\$57,550
Permits	\$68,332
Preconstruction	\$9,360
Construction management	\$180,653
	\$725,000

**Newton Cultural Alliance
Nathaniel Allen Homestead
10 year operating budget**

#125-16

Permits & Licenses	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250
Property Manager	\$30,000	\$30,600	\$31,212	\$31,836	\$32,473	\$33,122	\$33,785	\$34,461	\$35,150	\$35,853	\$36,570
Mortgage Payment	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
Reserve Fund	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Total Other Expenses	\$70,250	\$70,850	\$71,462	\$72,086	\$72,723	\$70,872	\$71,535	\$72,211	\$72,900	\$73,603	\$74,320
Total Expenses	\$123,750	\$130,460	\$132,305	\$134,188	\$136,110	\$135,572	\$137,573	\$139,616	\$141,701	\$143,829	\$146,000
Total Net Income	\$1,250	\$22,140	\$24,047	\$25,971	\$27,912	\$32,371	\$34,348	\$36,344	\$38,358	\$40,392	\$42,445



The Commonwealth of Massachusetts #125-16

Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

William Francis Galvin
Secretary of the Commonwealth

March 27, 2014

Thomas Concannon
Newton Cultural Alliance
1301 Centre Street
Newton, MA 02459

RE: Massachusetts Rehabilitation Tax Credit Application, Nathaniel Allen House,
35 Webster Street (Phase 1 of 1), Newton, MA; MHC# HRC.492

Dear Mr. Concannon:

As Chairman of the Massachusetts Historical Commission, I am pleased to inform you that the above referenced project has been selected to receive \$300,000.00 of state rehabilitation tax credit funds. You remain eligible to apply for additional funds in future rounds, not exceeding a total of 20% of the qualified rehabilitation costs for the project.

This allocation is contingent upon the successful completion of the project and the approval of part three of the state rehabilitation tax credit application in accordance with the regulations (830 CMR 63.38R.1).

Once your project is complete and put into service, you may apply for a Part 3 Certification for your project. Part 3 certification and issuance of a Project Certificate by the Massachusetts Historical Commission is the final step of the tax credit process for a single-phase project. See 830 CMR 63.38R.1(4)(c). After the Project Certificate is issued, no additional credits can be allocated.

Please contact Brona Simon, Executive Director of the Massachusetts Historical Commission, if you have any questions concerning the next steps in this process.

We look forward to working with you toward the successful completion of your project. We hope that this allocation will help you to achieve your preservation goals.

Sincerely,

A handwritten signature in black ink, appearing to read "W. Galvin", written over a large, faint circular stamp or watermark.

William Francis Galvin
Secretary of the Commonwealth
Chairman, Massachusetts Historical Commission

xc: Adrienne Hartzell

Regarding Massachusetts Historic Tax Credits grant of \$300,000 received in Round 31, July 2014.

The letter to President Thomas Concannon regarding this award is not able to be located. A duplicate has been requested. This information is available online at the following url:

<https://www.sec.state.ma.us/mhc/mhcpdf/round-31-awards.pdf>

December 4, 2015

Massachusetts Cultural Facilities Fund Grant Program
Massachusetts Cultural Council
10 St. James Avenue, 3rd Floor
Boston, MA 02116-3803
Cultural Facilities Fund

Dear Friends:

Please find enclosed the Required and Supplementary Materials for the Newton Cultural Alliance's MCC CFF 2015 application. If there are any questions please do not hesitate to contact us.

Sincerely

Adrienne Hartzell
Managing Director

February 11, 2016

Community Preservation Committee
c/o Alice Ingerson, Community Preservation Program Manager
Newton Planning and Development Department
City Hall, 1000 Commonwealth Avenue
Newton, MA 02459

Dear Members of the Community Preservation Committee:

On behalf of the Newton Cultural Alliance this brief letter is written to express to you that the NCA is fully aware of the requirements of MGL Ch. 30B and the City of Newton policies regarding purchasing of goods and services with funds received from the Newton Community Preservation Program. Our Board of Directors has reviewed the **City of Newton Procurement Policy for Community Preservation Program Grants to Private Organizations** of the Purchasing Department revised on September 16, 2013 for projects in excess of \$25,000 and understand the policy and its requirements. We were pleased to work with Nick Read of the City of Newton Purchasing Department, along with Maureen LeMieux, Newton CFO and Ouida Young of the Newton Law Department, to come to an agreement for our Phase I grant that allowed for a public bidding process and reasonable flexibility to adjust the project as needed, in small ways, to accommodate the inevitable unexpected circumstances that development of a historic structure such as the Allen House requires. We look forward to working together with this team again for the Phase II agreement.

Very truly yours,

Adrienne Hartzell Knudsen
Managing Director

BUSINESS PLAN FOR THE NATHANIEL ALLEN HOUSE NEWTON CULTURAL ALLIANCE

Presented to the Newton Cultural Alliance

by the SOAR 55 Management Consulting Template Subcommittee

Susan Glazer
Jane Mann
James Welch

November 13, 2015

EXECUTIVE OVERVIEW

The Newton Cultural Alliance (“NCA”) is seeking Community Preservation Committee (“CPC”) funds from the City of Newton to complete its renovation of the Allen House. The Newton CPC has asked NCA to submit a sustainable business plan for the Allen House including a detailed financial projection for the property as a multi-use cultural and performance facility.

NCA sought the assistance of the SOAR55 Management Consulting Group for help in developing this business plan to ensure the NCA would have a pathway to the financial viability of the property and the sustainability of NCA as an organization. Based upon research with similar arts and cultural organizations around the country, NCA members, and analysis of building revenue and expenses, the SOAR55 team developed a financial projection for 10 years of Allen House revenue sources and expenses.

Our findings show the Allen House has significant rental revenue potential. Research with local arts organizations indicates strong demand for performances, events, meetings, studios, and shared office space. There is also an opportunity to rent the first floor of the Allen House to private individuals and companies for meetings and events. Baseline projections show tenant leases and event rental revenue could result in breakeven operations in FY 2017 and support at least 80% of expenses in years 2 - 10, during which time the current mortgage must be largely repaid. NCA will need to seek additional revenue from sponsors, donors and grants to cover all Allen House expenses once this mortgage amortization begins.

The SOAR55 team recommends NCA embrace the opportunity that the Allen House affords to provide a cultural center for Newton. We suggest the NCA undertake a strategic planning process to ensure the alignment of its mission, vision, and short and long-term objectives. We also recommend the NCA develop a fund-raising plan to address the Allen House revenue shortfall and create a focused marketing plan to ensure the building is fully utilized by cultural organizations and the residents of Newton.

January, 2016

To Whom It May Concern:

We write this letter in support of the Newton Cultural Alliance's efforts to secure funding for the restoration of the Nathaniel Allen House. Since last spring, our team worked with the Newton Cultural Alliance (NCA) to develop a sustainable business plan for the historic Nathaniel Allen House. This plan is key to ensuring the financial stability of the Allen House once it is restored.

Based on our research with similar arts and cultural organizations around the country, NCA members, and an analysis of building revenue and expenses, we found there is significant demand by non-profit organizations to use the Nathaniel Allen House space for office, social, and performance activities. This demand will generate a significant portion of the rental revenue required to support its financial viability.

The SOAR55 Team, therefore, strongly endorses NCA's efforts to seek funding for the restoration of the Allen House. As noted in our report to the NCA, the Nathaniel Allen House is a historic treasure that, once renovated, will provide a vibrant cultural center for the City of Newton.

Sincerely,

SOAR55 Executive Management Consulting
Group
Susan Glazer
Jane Mann
Jim Welch

Newton Cultural Alliance
Profit & Loss Budget Overview
July 2015 through June 2016

#125-16

Ordinary Income/Expense	
Income	
4 · Contributed support	108,000.00
5 · Earned revenues	27,400.00
5800 · Special events	40,700.00
Total Income	<u>176,100.00</u>
Gross Profit	176,100.00
Expense	
7200 · Salaries & related expenses	86,500.00
7500 · Other personnel expenses	19,500.00
8100 · Non-personnel expenses	37,460.00
8200 · Occupancy expenses	6,725.00
8500 · Misc expenses	7,300.00
8600 · Business expenses	100.00
Total Expense	<u>157,585.00</u>
Net Ordinary Income	<u>18,515.00</u>
Net Income	<u><u>18,515.00</u></u>

Newton Cultural Alliance
Profit & Loss Budget vs. Actual
 July 2015 through January 2016

#125-16

	TOTAL	
	Jul 2015 - Jan 2016	Budget
Ordinary Income/Expense		
Income		
4 · Contributed support	58,855.00	79,000.00
5 · Earned revenues	11,334.25	20,700.00
5800 · Special events	24,026.00	35,700.00
Total Income	94,215.25	135,400.00
Expense		
7200 · Salaries & related expenses	44,169.72	56,517.00
7500 · Other personnel expenses	4,224.25	16,325.00
8100 · Non-personnel expenses	12,535.91	33,535.00
8200 · Occupancy expenses	7,330.00	6,725.00
8500 · Misc expenses	-929.45	5,050.00
8600 · Business expenses	0.00	65.00
Total Expense	67,330.43	118,217.00
Net Income	26,884.82	17,183.00

Newton Cultural Alliance
Balance Sheet
As of January 31, 2016

#125-16

ASSETS

Current Assets

Checking/Savings

1000 · Village Bank

1001 · Village Checking #7985 3,863.19

1003 · Village Savings #4571 40.34

1005 · separate NACC Checking#0781 49.36

1009 · AHCC Checking#0047 19,446.20

1000 · Village Bank - Other 0.00

Total 1000 · Village Bank 23,399.09

Total Checking/Savings 23,399.09

TOTAL ASSETS 23,399.09

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2010 · Accounts payable 8,175.00

Total Accounts Payable 8,175.00

Other Current Liabilities

2100 · Payroll Liabilities 1,617.72

2150 · Accrued expenses - other 3,500.00

2310 · Deferred revenue 5,000.00

2550 · Line of credit payable 0.00

Total Other Current Liabilities 10,117.72

Total Current Liabilities 18,292.72

Total Liabilities 18,292.72

Equity

3010 · Unrestrict (retained earnings) -21,778.45

Net Income 26,884.82

Total Equity 5,106.37

TOTAL LIABILITIES & EQUITY 23,399.09

**Newton Community Preservation Program Grant Proposal
Newton Cultural Alliance – Nathaniel Allen Homestead
February 2016**

Project Management

To date the project management for Phase I, the Junior League Show House and the ongoing work on design and engineering has been done by Donald Lang, architect and Adrienne Hartzell Knudsen, NCA's Managing Director.

In Phase II NCA expects to engage in the late Spring of 2016 an independent Owner's Representative/Project Manager to work closely on the project and with the General Contractor and his contractors. We have a number of names and interviews with prospective personnel will begin in April with special attention being given to experience with the city's procurement process and in dealing with historic properties and their unique challenges.

OVERVIEW



Nathaniel Allen House from Webster Street driveway



Nathaniel Allen House from Webster Street

WORK DONE



CPC Phase I work: Unisex HC Toilet Room (141)



CPC Phase I work: Cherry St. façade work completed—porch demo, new window & siding

WORK TO BE DONE



CPC Phase II work: Main Entrance/Lobby (116)

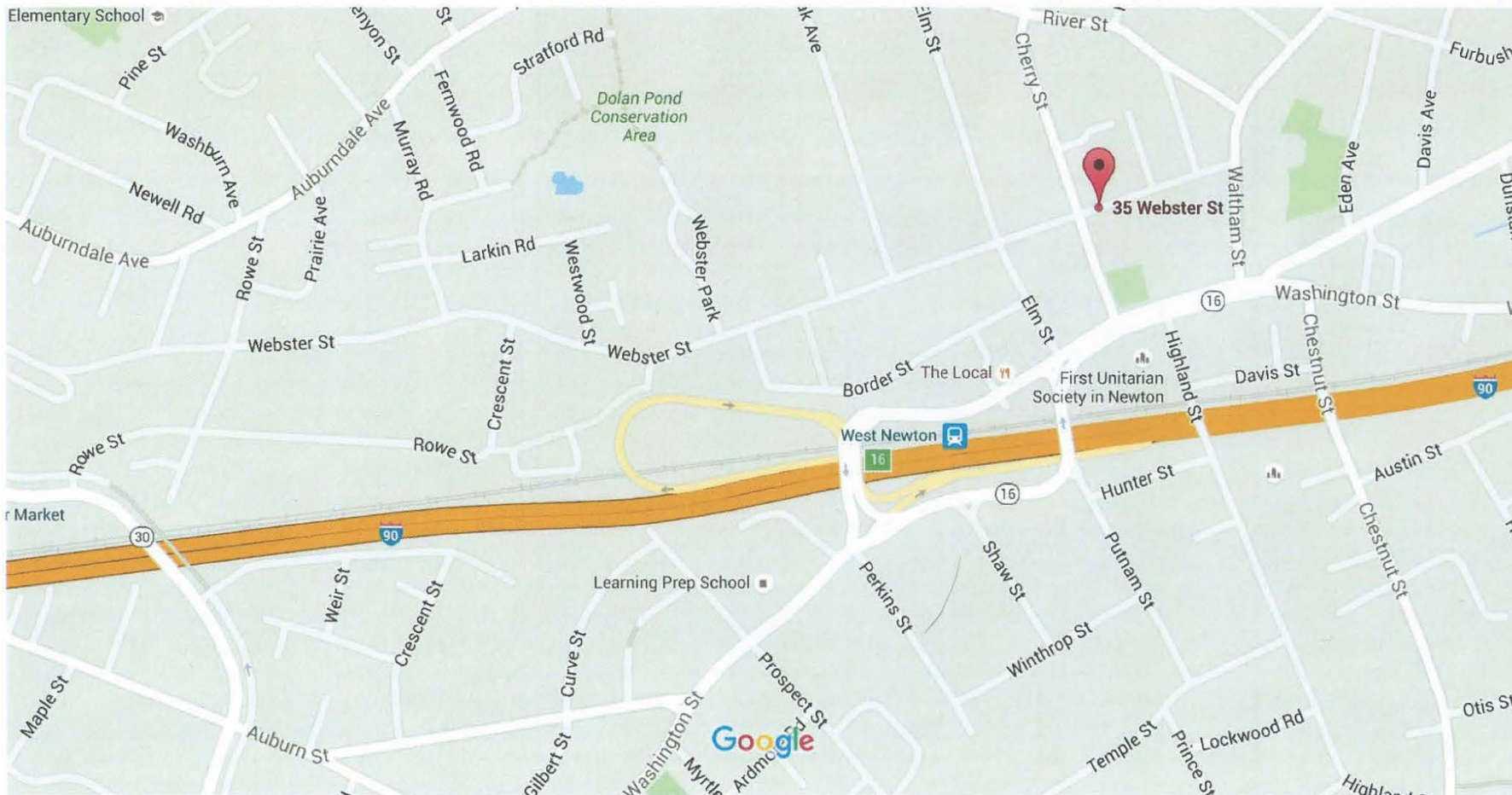


CPC Phase II work: Hall/Program 13

#125-16



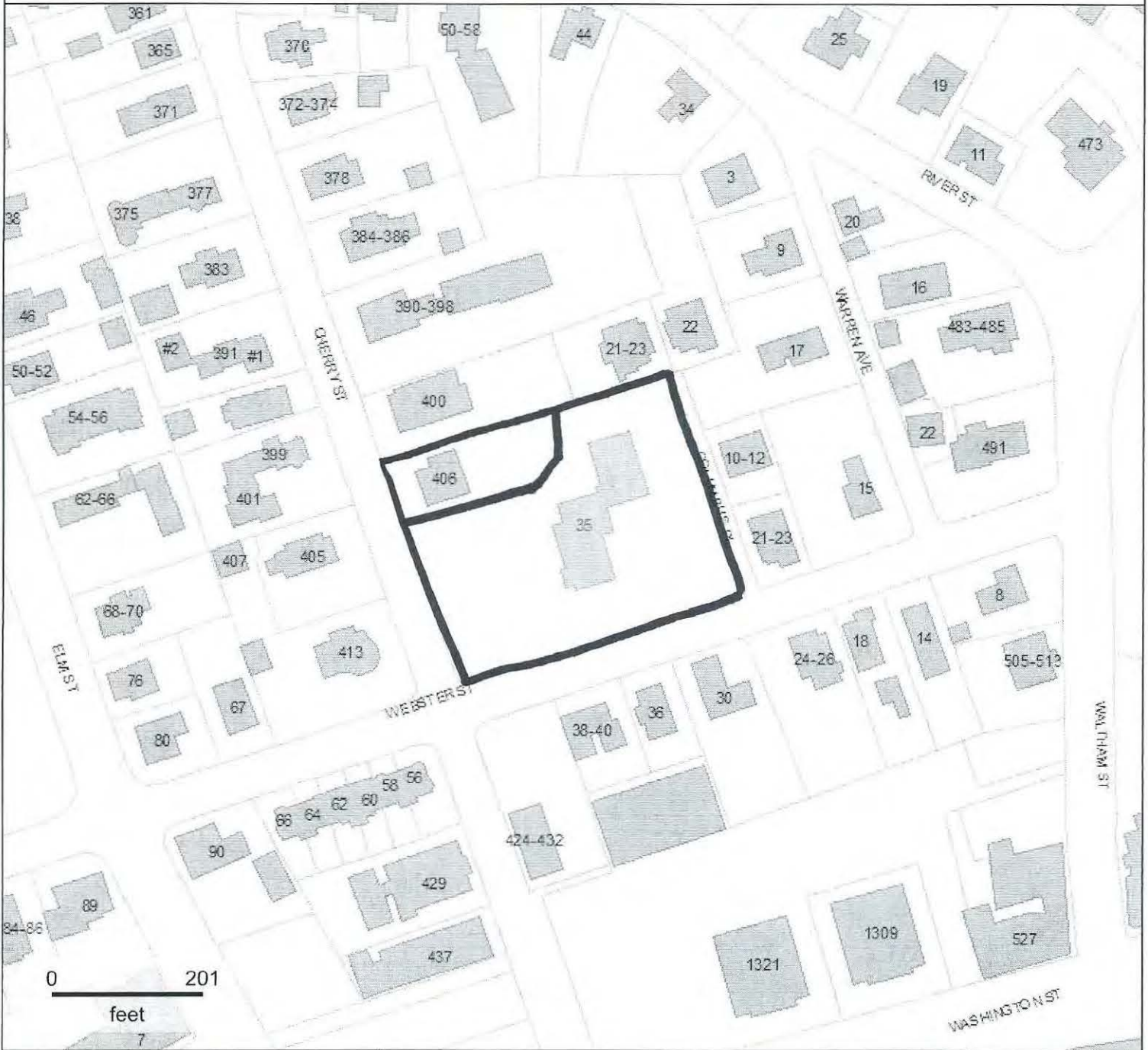
35 Webster St



Map data ©2016 Google 500 ft

35 Webster St
Newton, MA 02465

City of Newton



Property ID: 33025 0001
Address: 35 WEBSTER ST
Owner: NEWTON CULTURAL ALLIANCE INC

This map, taken from the City of Newton's Assessor resource, shows the Nathaniel Allen House and the adjacent property at 406 Cherry, purchased by the NCA in 2014, with the eventual intent of merging the properties and expanding the Allen House campus with additional program, open space and parking for the community. The property at 406 Cherry Street is currently rented as a residential property.



Setti D. Warren
Mayor

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James Freas
Acting Director

MEMORANDUM

To: Councilor Leonard Gentile, Chairman
Members of the Finance Committee

From: James Freas, Acting Director, Planning and Development Department

Cc: Alice Ingerson, Community Preservation Program Manager

Date: April 7, 2016

Re: Requested Items

Responses to the following items were requested by the Finance Committee.

Subsidized Housing Inventory

The Planning Department submitted an application to the Department of Housing and Community Development (DHCD) to place the affordable housing units at 54 Eddy Street, 61 Pearl Street, and 2148-2150 Commonwealth Ave on the Subsidized Housing Inventory (SHI). DHCD verbally indicated to the Planning Department that the units were not currently eligible to be placed on the SHI. The marketing process that was used when the units were initially rented did not follow DHCD guidelines, which requires a lottery process. Despite several requests from Planning Dept. staff DHCD has not put this in writing yet.

Based on verbal statements from DHCD, staff believes when the existing tenants are replaced with new tenants CAN-DO could utilize a DHCD approved marketing plan to fill those units, which would allow the units to be placed on the SHI at that time. Staff is working with DHCD to clarify the steps it should take if this were to occur. Again, staff has asked DHCD to provide in writing but has not received a response.

CAN-DO Taft Ave Loan Agreement Conditions:

CAN-DO has worked diligently to fulfill all of the conditions added to the Loan Agreement dated March 3, 2016. They supplied the Planning and Development Board with organizational financial data in December of 2015 and will again in June of 2016. CAN-DO also supplied Planning Dept. staff with the organization's latest most complete strategic plan from 2012. Although they are still

working on updating that plan nothing has been finalized to date for release to the public. The Taft Ave. retainage (10% of the total grant) can still be held if the Board would still like to see the requested 5-year succession plan for the Executive Director. CAN-DO also anticipated receiving their building permit to start construction the week of April 11th. Once it is obtained staff can process requisitions for project soft costs already incurred. Finally, CAN-DO provided a comprehensive supportive service plan for the two units that is above and beyond what most small non-profits are able to provide for their tenants.

Taft Ave Conditions

The conditions in the Taft Ave CDBG/HOME agreement regarding CAN DO, and the status of each condition are provided below.

- 1) CAN DO provides a report to the Planning and Development Board at a six-month interval
 - a. Real estate Owned Schedule
 - Provided to P&D Board December 2015
 - b. Operating and replacement reserves
 - No reserves drawn based on schedules provided to P&D Board December 2015
 - c. Projected versus actual organizational budget
 - Provided to P&D Board December 2015
- 2) Organizational strategic plan that includes the following elements which CAN-DO promised to provide to the City in 2009 as part of the loan forgiveness agreement -
 - The conditions stipulate that the release of the Taft Ave. project retainage (10% of total grant), is contingent upon delivery of the organizational strategic plan. CAN-DO provided us with a copy of their 2012 Strategic Plan.
- 3) Federal Funds will not be released until a building permit for the project is granted
 - Federal funds were released for the acquisition of the property. No federal funds have been released for soft costs or construction costs. This is consistent with the allocation schedule for the project. CAN-DO will obtain the building permit the week of April 11th. Federal funds will not be released for construction costs until a building permit is obtained.
- 4) Project cost savings are returned to the respective grant programs upon completion
 - Not applicable at this time.
- 5) Notify Planning Department if/when operating reserves are disbursed for the project.
 - Not applicable at this time.

- 6) When or if the funds become available, proof of CAN-DO's submitted application for Massachusetts Rental Voucher Program funding to pay for the projects supportive services.
 - CAN-DO asked DHCD about availability of the vouchers for the project. There is not a separate application for these vouchers and all requests are through the state funding rounds. Therefore, the project is not eligible for vouchers because it will not be requesting state funding. (Also, MRVP is not used to pay for project supportive services. MRVP is a rental assistance program that covers the *difference* between the tenants rent (up to 30% of their income) and the actual rent.)
- 7) Provide narrative of the supporting services program design, identifying proposed benchmarks for success and the sustainability of those services.
 - CAN-DO provided it 4/5/16.

ATTACHMENTS: Taft Avenue Service Plan
Can-Do Financial Overview – Presented to P&D Board December 7, 2015

SUPPORTIVE SERVICES FOR FORMERLY HOMELESS FAMILIES

CAN-DO will offer either directly or through a third party the following supportive services for the homeless families located at both 54 Taft Avenue and 10-12 Cambria Road.

An assessment of both the adult and family needs will occur within 3 months of the family moving into the housing. Each adult member of the family will be assessed, either by our mobility mentor consultant or the clinical social worker at Family Access, in order to create an individualized plan to help them transition from being homeless to living independently in the community

The adults will be introduced to CAN-DO's Mobility Mentoring Program which will offer support to all residents of the above referenced projects. Mobility Mentoring, which uses an Economic Empowerment model, promotes resident independence; provides resident leadership/decision making training; and leads to economic self-sufficiency. The model offers workforce initiative services. The ultimate goal is for the family to achieve economic independence as measured by The Massachusetts Economic Independence Index, *which reports what it takes for a family to make ends meet in Massachusetts without relying on public or private assistance.*¹

Each resident will work with the Mobility Mentor to develop a plan that addresses:

- Family Stability
- Health & behavioral health
- Social networks
- Financial literacy
- Education
- Career and Employment

Each resident's plan will reflect that person's prior experiences, accomplishments, needs and challenges. The resident and mobility mentor will then set specific, obtainable goals and meet regularly, but not less than monthly, to review the resident's progress in obtaining their goals. Success in achieving their personal goals will be measured by their progress toward a living wage²; attainment of a specific educational goal; and decrease in dependence on public benefits. For each resident family, they will improve their wages and savings by at least 10%.

¹ *On average in Massachusetts, a single-parent family with one preschooler and one school-age child needs an income of \$65,880 a year to meet its day-to-day essential expenses without public assistance.*

² <http://livingwage.mit.edu/counties/25017>

In addition, each resident will be offered the opportunity to participate in CAN-DO's Tenant Participation Group. This group works with the Executive Director to:

- assists in reviewing and making plans for upcoming projects; and
- presents suggestions to the board of directors pertaining to property, such as property maintenance.

The Tenant Group plans, organizes and executes organizational activities such as the annual picnic for all CAN-DO families. Some members of this group are invited to join the board of directors.



Setti D. Warren
Mayor

James Freas
Acting Director
Planning & Development

Judith Menon
CD Programs Manager
Planning & Development

Members

Scott Wolf, Chair
Roger Wyner, Vice Chair
James Freas, *ex officio*
Peter Doeringer
Jonathan Yeo, CPC Liaison
Megan Meirav

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CITY OF NEWTON

Planning and Development Board

AGENDA

DATE: **Monday, December 7, 2015**

TIME: 7:30 pm

PLACE: **Newton City Hall, Room 204**
1000 Commonwealth Avenue
Newton, MA 02459

Meeting as the Community Development Board

1. **Update and Discussion: An organizational review of CAN-DO, Inc.**
2. **Update and Discussion:** Newton's Citywide Housing Strategy
3. **Minutes:** Approve minutes from the August 3, 2015 and September 8, 2015 meeting

The location of this meeting is handicap accessible and reasonable accommodations will be provided to persons requiring assistance. If you need a special accommodation, please contact Jini Fairley, at least two days in advance of the meeting: jfairley@newtonma.gov or 617-796-1253. For Telecommunications Relay Service dial 711.

Preserving the Past  Planning for the Future



Setti D. Warren
Mayor

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James Freas
Acting Director

To: Planning and Development Board

From: Liz Valenta, Housing Program Manager

Date: December 4, 2015

RE: CAN-DO Inc. Organizational Review

Citizens for Affordable Housing in Newton Development Organization, Inc. (CAN-DO Inc.) is a certified Community Housing Development Organization (CHDO). In order to qualify for HOME fund an annual recertification is required as well as a recertification prior to committing funds for a specific project. CAN-DO has recently been approved funding for 10-12 Cambria Road process and the division staff is in the process of recertifying the organization. In addition, conditions placed on the funding of Taft Avenue (attached) stipulate a periodic review of the organizations financial status.

The re-certification process includes an evaluation of the CHDO's financial soundness. Attached is the total organizational budget for 2015.

CAN-DO Inc. will also present an update on the organization's strategic plan.



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James Freas
Acting Director

Conditions for approval of CDBG and HOME funds for a two-unit affordable housing project at 54 Taft Avenue (the "Project")

1. CAN-DO provides a report to the Planning and Development Board (P&D Board) at a six-month interval; the first when the organization's yearly audit is available and the second six months following. The following key information should also be provided:
 - i. Real Estate Owned Schedule (in a standard format created by the Planning Department, including cash flows, income/expenses, mortgage debt, terms);
 - ii. Operating and replacement reserve balances;
 - iii. Projected versus actual organizational budget; and
 - iv. Any additional information requested by the P&D Board or staff.

The report should build on previous reports to track status over time.

2. An organizational strategic plan that includes the following elements which CAN-DO, Inc. promised to provide to the City in 2009 as part of a loan forgiveness agreement:
 - i. Identifying techniques to strengthen role of board members
 - ii. Develop 5-year succession plan for Executive Director
 - iii. Identify ways to increase support for Executive Director for day-to-day operation

This plan should also include strategies that address the following issues as well as provide a timeline for implementation and ongoing updates to the Planning and Development Board in conjunction with the financial update described in #1.

- i. Explore alternative financial sources to support operating costs
- ii. Explore alternative development models

Release of the Taft Ave. project retainage (10% of total grant), is contingent upon delivery of the organizational strategic plan. In addition, the purpose of the reviews (as described in #1 and #2 above) is for the P&D Board to provide a recommendation to staff regarding the organization's progress on building organizational capacity and financial stability. This recommendation will assist staff in determining CAN-DO's annual recertification as a Community Housing Development Organization, based on the regulatory requirements (24 Part 92.250(b)(2) and 24 Part 92.2) and the WestMetro HOME Consortium's CHDO Policies and Procedures (dated 1/2014).

3. Federal funds will not be released until a building permit for the Project is granted.

4. Project cost savings are returned to the respective grant program(s) upon completion.
5. Notify Planning Department if/when operating reserves are disbursed for the Project.
6. When or if the funds become available, proof of CAN-DO's submitted application for Massachusetts Rental Voucher Program funding to pay for the Project's supportive services. (In 2014, the Commonwealth awarded 149 of these vouchers to owners of existing, affordable rental properties, who provide services or partner with an agency that has experience with successfully stabilizing homeless or very low-income households).
7. Provide narrative of the supportive services program design, identifying proposed benchmarks for success and the sustainability of those services. The narrative must include:
 - i. A list of the projected "outputs" of the supportive service. "Outputs" are direct products of program activities (*e.g. hours of service, household savings, percent increase in credit score, etc.*)
 - ii. The desired "outcomes" of the supportive services (*What positive changes will occur in individuals, groups, or families as a result of this service?*)
8. Supportive service outputs and outcomes will be reported by CAN-DO to the Planning Department no less than annually, similar to CDBG Human Services subrecipients.
9. HOME funds cannot be committed until firm commitments are received from all other sources identified in the most recent Development Budget (this is a federal requirement).

CAN-DO
Profit & Loss Budget vs. Actual
 January through September 2015

	<u>Jan - Sep 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	18,578	13,400	139%
4100 · Contributions & Donations	8,081	4,500	180%
Total 4101 · Fundraising Revenues	109,290	110,000	99%
4150 · Rent	387,244	407,382	95%
4160 · Vacancies	-13,939	-18,655	75%
4200 · Interest Income	53	90	59%
4250 · Laundry Income	2,082	3,755	55%
4500 · Developer Fees	47,429	30,000	158%
4550 · Management Fee Income	21,753	23,925	91%
Total Income	<u>580,571</u>	<u>574,397</u>	<u>101%</u>
Expense			
Total 6010 · Insurance	33,867	31,131	109%
Total 6020 · Management Fees	19,953	22,126	90%
Total 6030 · Administrative Expenses	191,245	198,360	96%
Total 6040 · Supportive Services	786		
Total 6050 · Condo Fees	3,485	3,524	99%
Total 6060 · Landscaping / Snow	32,787	22,840	144%
Total 6070 · Facility Maintenance	39,106	39,300	100%
Total 6075 · Utilities	35,006	36,365	96%
Total 6080 · Property Taxes	41,491	60,610	68%
Total Expense	<u>397,726</u>	<u>414,256</u>	<u>96%</u>
Net Ordinary Income	182,845	160,142	114%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	91,388	83,430	110%
Total 9200 · Development Costs	16,252		
Total 9300 · Capital Costs	8,520	15,000	57%
Total Other Expense	<u>116,160</u>	<u>98,430</u>	<u>118%</u>
Net Other Income	<u>-116,160</u>	<u>-98,430</u>	<u>118%</u>
Net Income	<u><u>66,685</u></u>	<u><u>61,712</u></u>	<u><u>108%</u></u>

CAN-DO
Profit & Loss Budget vs. Actual
 January through September 2015

	<u>Jan - Sep 2015</u>	<u>Budget</u>	<u>% of Budget</u>
note:N.I. excludes depreciation			
Net Income	66,685	61,712	
less Principal Payments	-51,331	-51,331	
less Principal Payments - Other Debt	0	0	
change in restricted fund	-7,481		
less deposit on new Project			
plus Reserves drawn	0	0	
less Reserve Contributions	<u>0</u>	<u>0</u>	
Net Operating Cash Flow	<u><u>7,873</u></u>	<u><u>10,381</u></u>	
Balance of Operating/ Property Cash			46,419
Balance of Restricted Funds - Workforce Initiative			12,631
Balance of Restricted Funds - Kayla Tenant Fund			<u>2,981</u>
Total Cash			<u><u>62,031</u></u>
Balance of Reserve Account			<u><u>22,374</u></u>

CAN-DO
Profit & Loss Budget vs. Actual
 January through September 2015

	<u>Jan - Sep 2015</u>	<u>FULL YEAR Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	18,578	22,400	83%
4100 · Contributions & Donations	8,081	21,000	38%
Total 4101 · Fundraising Revenues	109,290	110,000	99%
4150 · Rent	387,244	543,175	71%
4160 · Vacancies	-13,939	-24,560	57%
4200 · Interest Income	53	120	44%
4250 · Laundry Income	2,082	5,000	42%
4500 · Developer Fees	47,429	40,000	119%
4550 · Management Fee Income	21,753	31,900	68%
Total Income	<u>580,571</u>	<u>749,035</u>	<u>78%</u>
Expense			
Total 6010 · Insurance	33,867	39,600	86%
Total 6020 · Management Fees	19,953	29,500	68%
Total 6030 · Administrative Expenses	191,245	257,280	74%
Total 6040 · Supportive Services	786	0	
Total 6050 · Condo Fees	3,485	4,700	74%
Total 6060 · Landscaping / Snow	32,787	26,650	123%
Total 6070 · Facility Maintenance	39,106	52,500	74%
Total 6075 · Utilities	35,006	48,100	73%
Total 6080 · Property Taxes	41,491	83,600	50%
Total Expense	<u>397,726</u>	<u>541,930</u>	<u>73%</u>
Net Ordinary Income	182,845	207,105	88%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	91,388	109,500	83%
Total 9200 · Development Costs	16,252		
Total 9300 · Capital Costs	8,520	15,000	57%
Total Other Expense	<u>116,160</u>	<u>124,500</u>	<u>93%</u>
Net Other Income	<u>-116,160</u>	<u>-124,500</u>	<u>93%</u>
Net Income	<u><u>66,685</u></u>	<u><u>82,605</u></u>	<u><u>81%</u></u>

CAN-DO
Profit & Loss Budget vs. Actual
 January through September 2015

	<u>Jan - Sep 2015</u>	<u>FULL YEAR Budget</u>	<u>% of Budget</u>
note:N.I. excludes depreciation			
Net Income	66,685	82,605	
less Principal Payments	-51,331	-71,520	
less Principal Payments - Other Debt	0	-10,000	
change in restricted fund	-7,481		
less deposit on new Project			
plus Reserves drawn	0	0	
less Reserve Contributions	<u>0</u>	<u>0</u>	
Net Operating Cash Flow	<u><u>7,873</u></u>	<u><u>1,085</u></u>	
Balance of Operating/ Property Cash			46,419
Balance of Restricted Funds - Workfor			12,631
Balance of Restricted Funds - Kayla Ter			<u>2,981</u>
Total Cash			<u><u>62,031</u></u>
Balance of Reserve Account			22,374

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

11-13 Cambria #2
 (Rental Activity)

	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	28,040	32,004	88%
4160 · Vacancies	0	-1,601	0%
4200 · Interest Income	0		
4250 · Laundry Income	0		
4550 · Management Fee Income	0		
Total Income	<u>28,040</u>	<u>30,403</u>	<u>92%</u>
Expense			
Total 6010 · Insurance	3,145	3,063	103%
Total 6020 · Management Fees	1,260	1,602	79%
Total 6030 · Administrative Expenses	5,035	4,812	105%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	2,408	2,210	109%
Total 6070 · Facility Maintenance	4,378	3,005	146%
Total 6075 · Utilities	1,852	2,130	87%
Total 6080 · Property Taxes	2,909	5,700	51%
Total Expense	<u>20,987</u>	<u>22,522</u>	<u>93%</u>
Net Ordinary Income	7,053	7,881	89%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	8,550	8,610	99%
Total 9300 · Capital Costs	0	1,000	0%
Total Other Expense	<u>8,550</u>	<u>9,610</u>	<u>89%</u>
Net Other Income	<u>-8,550</u>	<u>-9,610</u>	<u>89%</u>
Net Income	<u>-1,497</u>	<u>-1,729</u>	<u>87%</u>
less Principal Payments	-3,602	-3,602	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u>-5,099</u>	<u>-5,331</u>	
Remaining mortgage payable			223,510
Interest Rate			5.00%
Maturity Date			July 2039

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

14 Nonantum - Garfield House
(Rental Activity)

	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	10,578	7,400	143%
4150 · Rent	49,531	51,705	96%
4160 · Vacancies	-3,954	-2,586	153%
4200 · Interest Income	0		
4250 · Laundry Income	329	900	37%
4550 · Management Fee Income	0		
Total Income	<u>56,484</u>	<u>57,419</u>	<u>98%</u>
Expense			
Total 6010 · Insurance	2,618	2,550	103%
Total 6020 · Management Fees	2,358	2,587	91%
Total 6030 · Administrative Expenses	7,481	7,157	105%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	3,218	2,230	144%
Total 6070 · Facility Maintenance	6,668	5,210	128%
Total 6075 · Utilities	6,229	5,400	115%
Total 6080 · Property Taxes	0		
Total Expense	<u>28,572</u>	<u>25,134</u>	<u>114%</u>
Net Ordinary Income	27,912	32,285	86%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	5,167	5,085	102%
Total 9300 · Capital Costs	0	2,000	0%
Total Other Expense	<u>5,167</u>	<u>7,085</u>	<u>73%</u>
Net Other Income	<u>-5,167</u>	<u>-7,085</u>	<u>73%</u>
Net Income	<u><u>22,745</u></u>	<u><u>25,200</u></u>	<u><u>90%</u></u>
less Principal Payments	-1,896	-1,896	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>20,849</u></u>	<u><u>23,304</u></u>	
Remaining mortgage payable			112,095
Interest Rate			6.00%
Maturity Date			Dec 2021

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

	163 Jackson (Rental Activity)		
	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	30,825	32,633	94%
4160 · Vacancies	0	-1,632	0%
4200 · Interest Income	0		
4250 · Laundry Income	229	225	102%
4550 · Management Fee Income	0		
Total Income	<u>31,054</u>	<u>31,226</u>	<u>99%</u>
Expense			
Total 6010 · Insurance	2,564	2,453	105%
Total 6020 · Management Fees	2,070	2,284	91%
Total 6030 · Administrative Expenses	5,054	4,813	105%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	2,792	2,160	129%
Total 6070 · Facility Maintenance	1,919	3,755	51%
Total 6075 · Utilities	1,458	1,650	88%
Total 6080 · Property Taxes	2,456	5,250	47%
Total Expense	<u>18,313</u>	<u>22,365</u>	<u>82%</u>
Net Ordinary Income	12,741	8,861	144%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	10,386	10,175	102%
Total 9300 · Capital Costs	0	1,000	0%
Total Other Expense	<u>10,386</u>	<u>11,175</u>	<u>93%</u>
Net Other Income	<u>-10,386</u>	<u>-11,175</u>	<u>93%</u>
Net Income	<u><u>2,355</u></u>	<u><u>-2,314</u></u>	<u><u>-102%</u></u>
less Principal Payments	-5,358	-5,358	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>-3,003</u></u>	<u><u>-7,672</u></u>	
Remaining mortgage payable			257,952
Interest Rate			5.25%
Maturity Date			Oct 2020

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

	18-20 Cambria #1 (Rental Activity)		
	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	37,071	39,456	94%
4160 · Vacancies	0	-1,972	0%
4200 · Interest Income	0		
4250 · Laundry Income	231	300	77%
4550 · Management Fee Income	0		
Total Income	<u>37,302</u>	<u>37,784</u>	<u>99%</u>
Expense			
Total 6010 · Insurance	2,564	2,463	104%
Total 6020 · Management Fees	2,340	2,760	85%
Total 6030 · Administrative Expenses	5,345	4,823	111%
Total 6040 · Supportive Services	200		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	2,792	2,190	127%
Total 6070 · Facility Maintenance	1,997	3,000	67%
Total 6075 · Utilities	2,182	2,280	96%
Total 6080 · Property Taxes	2,258	5,980	38%
Total Expense	<u>19,678</u>	<u>23,496</u>	<u>84%</u>
Net Ordinary Income	17,624	14,288	123%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	9,960	9,890	101%
Total 9300 · Capital Costs	0	2,000	0%
Total Other Expense	<u>9,960</u>	<u>11,890</u>	<u>84%</u>
Net Other Income	<u>-9,960</u>	<u>-11,890</u>	<u>84%</u>
Net Income	<u><u>7,664</u></u>	<u><u>2,398</u></u>	<u><u>320%</u></u>
less Principal Payments	-10,614	-10,614	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>-2,950</u></u>	<u><u>-8,216</u></u>	
Remaining mortgage payable		405,709	
Interest Rate		3.22%	
Maturity Date		March 2018 / Jan 2033	

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

	20-22 Falmouth (Rental Activity)		
	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	27,755	29,772	93%
4160 · Vacancies	-3,000	-2,422	124%
4200 · Interest Income	0		
4250 · Laundry Income	183	525	35%
4550 · Management Fee Income	0		
Total Income	<u>24,938</u>	<u>27,875</u>	<u>89%</u>
Expense			
Total 6010 · Insurance	2,564	2,475	104%
Total 6020 · Management Fees	1,395	1,489	94%
Total 6030 · Administrative Expenses	4,544	4,824	94%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	2,720	2,230	122%
Total 6070 · Facility Maintenance	3,785	3,380	112%
Total 6075 · Utilities	2,009	1,755	114%
Total 6080 · Property Taxes	3,554	4,910	72%
Total Expense	<u>20,571</u>	<u>21,063</u>	<u>98%</u>
Net Ordinary Income	4,367	6,812	64%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	8,878	9,200	97%
Total 9300 · Capital Costs	4,520	1,000	452%
Total Other Expense	<u>13,398</u>	<u>10,200</u>	<u>131%</u>
Net Other Income	<u>-13,398</u>	<u>-10,200</u>	<u>131%</u>
Net Income	<u><u>-9,031</u></u>	<u><u>-3,388</u></u>	<u><u>267%</u></u>
less Principal Payments	-5,836	-5,836	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>-14,867</u></u>	<u><u>-9,224</u></u>	
Remaining mortgage payable		256,972	
Interest Rate		4.50%	
Maturity Date		April 2024	

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

2148-2150 Comm Ave. Rental
 (Rental Activity)

	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	30,942	30,942	100%
4160 · Vacancies	0	-1,547	0%
4200 · Interest Income	0		
4250 · Laundry Income	374	340	110%
4550 · Management Fee Income	0		
Total Income	<u>31,316</u>	<u>29,735</u>	<u>105%</u>
Expense			
Total 6010 · Insurance	2,802	2,697	104%
Total 6020 · Management Fees	1,800	1,856	97%
Total 6030 · Administrative Expenses	4,735	4,812	98%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	3,052	2,230	137%
Total 6070 · Facility Maintenance	3,403	3,750	91%
Total 6075 · Utilities	3,364	2,880	117%
Total 6080 · Property Taxes	4,486	6,370	70%
Total Expense	<u>23,642</u>	<u>24,595</u>	<u>96%</u>
Net Ordinary Income	7,674	5,140	149%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	7,368	7,180	103%
Total 9300 · Capital Costs	0	1,000	0%
Total Other Expense	<u>7,368</u>	<u>8,180</u>	<u>90%</u>
Net Other Income	<u>-7,368</u>	<u>-8,180</u>	<u>90%</u>
Net Income	<u><u>306</u></u>	<u><u>-3,040</u></u>	<u><u>-10%</u></u>
less Principal Payments	-2,391	-2,391	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>-2,085</u></u>	<u><u>-5,431</u></u>	
Remaining mortgage payable			183,744
Interest Rate			5.25%
Maturity Date			Jan 2027

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

228 Webster Street
 (Rental Activity)

	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	51,750	52,988	98%
4160 · Vacancies	0		
4200 · Interest Income	0		
4250 · Laundry Income	0		
4550 · Management Fee Income	1,800	1,800	100%
Total Income	<u>53,550</u>	<u>54,788</u>	<u>98%</u>
Expense			
Total 6010 · Insurance	3,300	3,265	101%
Total 6020 · Management Fees	2,430	2,652	92%
Total 6030 · Administrative Expenses	12,601	14,407	87%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	2,958	3,200	92%
Total 6070 · Facility Maintenance	3,109	2,950	105%
Total 6075 · Utilities	7,480	6,900	108%
Total 6080 · Property Taxes	5,493	5,850	94%
Total Expense	<u>37,371</u>	<u>39,224</u>	<u>95%</u>
Net Ordinary Income	16,179	15,564	104%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	5,268	5,085	104%
Total 9300 · Capital Costs	0	2,000	0%
Total Other Expense	<u>5,268</u>	<u>7,085</u>	<u>74%</u>
Net Other Income	<u>-5,268</u>	<u>-7,085</u>	<u>74%</u>
Net Income	<u>10,911</u>	<u>8,479</u>	<u>129%</u>
less Principal Payments	-8,177	-8,177	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u>2,734</u>	<u>302</u>	
Remaining mortgage payable			232,919
Interest Rate			3.000%
Maturity Date			March 2032

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

	54 Eddy Street (Rental Activity)		
	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	27,367	29,511	93%
4160 · Vacancies	0	-1,476	0%
4200 · Interest Income	0		
4250 · Laundry Income	185	450	41%
4550 · Management Fee Income	0		
Total Income	<u>27,552</u>	<u>28,485</u>	<u>97%</u>
Expense			
Total 6010 · Insurance	2,548	3,001	85%
Total 6020 · Management Fees	1,305	1,477	88%
Total 6030 · Administrative Expenses	4,669	4,811	97%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	5,776	1,750	330%
Total 6070 · Facility Maintenance	2,097	3,000	70%
Total 6075 · Utilities	2,007	2,430	83%
Total 6080 · Property Taxes	4,580	6,150	74%
Total Expense	<u>22,982</u>	<u>22,619</u>	<u>102%</u>
Net Ordinary Income	4,570	5,866	78%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	4,030	4,320	93%
Total 9300 · Capital Costs	0	1,000	0%
Total Other Expense	<u>4,030</u>	<u>5,320</u>	<u>76%</u>
Net Other Income	<u>-4,030</u>	<u>-5,320</u>	<u>76%</u>
Net Income	<u><u>540</u></u>	<u><u>546</u></u>	<u><u>99%</u></u>
less Principal Payments	-1,485	-1,485	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>-945</u></u>	<u><u>-939</u></u>	
Remaining mortgage payable			117,272
Interest Rate			4.50%
Maturity Date			April 2044

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

61 Pearl St - Park House
 (Rental Activity)

	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	33,642	34,596	97%
4160 · Vacancies	0	-1,730	0%
4200 · Interest Income	0		
4250 · Laundry Income	138	300	46%
4550 · Management Fee Income	0		
Total Income	<u>33,780</u>	<u>33,166</u>	<u>102%</u>
Expense			
Total 6010 · Insurance	4,167	4,124	101%
Total 6020 · Management Fees	1,620	1,729	94%
Total 6030 · Administrative Expenses	6,674	7,147	93%
Total 6040 · Supportive Services	0		
Total 6050 · Condo Fees	0		
Total 6060 · Landscaping / Snow	3,475	2,240	155%
Total 6070 · Facility Maintenance	4,935	3,750	132%
Total 6075 · Utilities	3,056	4,475	68%
Total 6080 · Property Taxes	5,815	7,280	80%
Total Expense	<u>29,742</u>	<u>30,745</u>	<u>97%</u>
Net Ordinary Income	4,038	2,421	167%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	5,662	5,000	113%
Total 9300 · Capital Costs	0	1,000	0%
Total Other Expense	<u>5,662</u>	<u>6,000</u>	<u>94%</u>
Net Other Income	<u>-5,662</u>	<u>-6,000</u>	<u>94%</u>
Net Income	<u>-1,624</u>	<u>-3,579</u>	<u>45%</u>
less Principal Payments	-3,496	-3,496	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u>-5,120</u>	<u>-7,075</u>	
Remaining mortgage payable			208,830
Interest Rate			3.20%
Maturity Date			January 2023

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

90 Christina - Kayla House
 (Rental Activity)

	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	0		
4150 · Rent	70,321	73,775	95%
4160 · Vacancies	-6,985	-3,689	189%
4200 · Interest Income	6		
4250 · Laundry Income	414	715	58%
4550 · Management Fee Income	0		
Total Income	<u>63,756</u>	<u>70,801</u>	<u>90%</u>
Expense			
Total 6010 · Insurance	1,133	1,162	98%
Total 6020 · Management Fees	3,375	3,690	91%
Total 6030 · Administrative Expenses	10,774	11,839	91%
Total 6040 · Supportive Services	472		
Total 6050 · Condo Fees	3,485	3,524	99%
Total 6060 · Landscaping / Snow	3,245	2,250	144%
Total 6070 · Facility Maintenance	6,553	7,500	87%
Total 6075 · Utilities	5,120	6,215	82%
Total 6080 · Property Taxes	7,216	7,870	92%
Total Expense	<u>41,373</u>	<u>44,050</u>	<u>94%</u>
Net Ordinary Income	22,383	26,751	84%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	10,043	9,885	102%
Total 9300 · Capital Costs	4,000	3,000	133%
Total Other Expense	<u>14,043</u>	<u>12,885</u>	<u>109%</u>
Net Other Income	<u>-14,043</u>	<u>-12,885</u>	<u>109%</u>
Net Income	<u><u>8,340</u></u>	<u><u>13,866</u></u>	<u><u>60%</u></u>
less Principal Payments	-8,476	-8,476	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>-136</u></u>	<u><u>5,390</u></u>	
Remaining mortgage payable		306,634	
Interest Rate		4.36%	
Maturity Date		Jan 2024 / July 2032	

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

	<u>Total Rental Activity</u>		
	<u>Jan - Sept 2015</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	10,578	7,400	143%
4150 · Rent	387,244	407,382	95%
4160 · Vacancies	-13,939	-18,655	75%
4200 · Interest Income	6		
4250 · Laundry Income	2,083	3,755	55%
4550 · Management Fee Income	1,800	1,800	100%
Total Income	<u>387,772</u>	<u>401,682</u>	<u>97%</u>
Expense			
Total 6010 · Insurance	27,405	27,253	101%
Total 6020 · Management Fees	19,953	22,126	90%
Total 6030 · Administrative Expenses	66,912	69,445	96%
Total 6040 · Supportive Services	672		
Total 6050 · Condo Fees	3,485	3,524	99%
Total 6060 · Landscaping / Snow	32,436	22,690	143%
Total 6070 · Facility Maintenance	38,844	39,300	99%
Total 6075 · Utilities	34,757	36,115	96%
Total 6080 · Property Taxes	38,767	55,360	70%
Total Expense	<u>263,231</u>	<u>275,813</u>	<u>95%</u>
Net Ordinary Income	124,541	125,869	99%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	75,312	74,430	101%
Total 9300 · Capital Costs	8,520	15,000	57%
Total Other Expense	<u>83,832</u>	<u>89,430</u>	<u>94%</u>
Net Other Income	<u>-83,832</u>	<u>-89,430</u>	<u>94%</u>
Net Income	<u><u>40,709</u></u>	<u><u>36,439</u></u>	<u><u>112%</u></u>
less Principal Payments	-51,331	-51,331	
plus Reserves drawn for Capital Costs	0	0	
less Reserve Contributions	0	0	
NET CASH FLOW	<u><u>-10,622</u></u>	<u><u>-14,892</u></u>	
Remaining mortgage payable			2,305,637
Interest Rate			
Maturity Date			

CAN-DO
Profit & Loss Budget vs. Actual - PROJECTS
 January through September 2015

#356-15

	TOTAL		
	<u>Jan - Sept 2015</u>	<u>Full Year Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4000 · Grants	10,578	7,400	143%
4150 · Rent	387,244	543,175	71%
4160 · Vacancies	-13,939	-24,560	57%
4200 · Interest Income	6		
4250 · Laundry Income	2,083	5,000	42%
4550 · Management Fee Income	1,800	2,400	75%
Total Income	<u>387,772</u>	<u>533,415</u>	<u>73%</u>
Expense			
Total 6010 · Insurance	27,405	35,000	78%
Total 6020 · Management Fees	19,953	29,500	68%
Total 6030 · Administrative Expenses	66,912	92,260	73%
Total 6040 · Supportive Services	672		
Total 6050 · Condo Fees	3,485	4,700	74%
Total 6060 · Landscaping / Snow	32,436	25,600	127%
Total 6070 · Facility Maintenance	38,844	52,500	74%
Total 6075 · Utilities	34,757	47,660	73%
Total 6080 · Property Taxes	38,767	75,600	51%
Total Expense	<u>263,231</u>	<u>362,820</u>	<u>73%</u>
Net Ordinary Income	124,541	170,595	73%
Other Income/Expense			
Other Expense			
Total 9010 · Interest Expense	75,312	97,500	77%
Total 9300 · Capital Costs	8,520	15,000	57%
Total Other Expense	<u>83,832</u>	<u>112,500</u>	<u>75%</u>
Net Other Income	<u>-83,832</u>	<u>-112,500</u>	<u>75%</u>
Net Income	<u>40,709</u>	<u>58,095</u>	<u>70%</u>
less Principal Payments	-51,331	-71,520	72%
plus Reserves drawn for Capital Costs	0	15,000	
less Reserve Contributions	0	-15,000	
NET CASH FLOW	<u>-10,622</u>	<u>-13,425</u>	

Remaining mortgage payable
 Interest Rate
 Maturity Date



Setti D. Warren
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James Freas,
Acting Director

Community Preservation Committee Funding Recommendation for 10-12 CAMBRIA ROAD (WEST NEWTON) AFFORDABLE HOUSING

date: 7 December 2015
from: Community Preservation Committee
to: The Honorable Board of Aldermen/City Council

PROJECT GOALS & ELIGIBILITY

CAN-DO (Citizens for Affordable Housing in Newton Development Organization) will use the recommended project grant to rehabilitate an existing two-family home as two units of permanently affordable rental housing, one for a homeless family currently living in a hotel or motel and whose household income is up to 50% of the area-wide median, and one for a family currently living in CAN-DO's transitional housing for survivors of domestic violence, whose household income is up to 80% of the area median. Each unit will have two bedrooms and one bathroom. The project's only significant remodeling is relocating an opening onto the rear stairwell, to create more usable space in the second-floor unit's kitchen.

The project is eligible for CPA funds as the creation of affordable housing.

RECOMMENDED FUNDING

On 19 November 2015, the Community Preservation Committee recommended appropriating \$471,117 for this project by a vote of 5-1 (member Rick Kronish opposed, members Michael Clarke, Don Fishman and Jonathan Yeo absent). The CPC recommends that funds be appropriated from the Community Preservation Fund's current reserve and fund balance for housing, and general fund balance, to the Planning & Development Department for a grant to CAN-DO, for any use included in this summary budget:

10-12 Cambria Road (Affordable Housing) Project Budget				
USES			SOURCES	
Acquisition (Mortgage Elimination)		\$ 610,000	City of Newton - CDBG/HOME	\$ 309,293
Construction (including 10% contingency)		\$ 148,528	Newton CPA Funding	\$ 471,117
Other Development Costs (Soft Costs)			Charlesbank Homes (grant)	\$ 50,000
Architect, Engineer, Survey		\$ 22,000	Federal Home Loan Bank (grant)	\$ 75,000
Permits, Legal, Appraisal, Taxes, Insurance		\$ 22,030	Total Uses	\$ 905,410
Loan Interest	8 months	\$ 20,112		
Soft Cost Contingency	10%	\$ 6,414		
Developer Overhead/Fee	8%	\$ 66,327		
Initial Funding of Replacement Reserve		\$ 10,000		
Total Uses		\$ 905,410		

website www.newtonma.gov/cpa

contact Alice E. Ingerson, Community Preservation Program Manager

email aingerson@newtonma.gov phone 617.796.1144

SPECIAL ISSUES CONSIDERED BY THE CPC

Project Funding Sources & Costs CPC member Rick Kronish voted against the project primarily because he regarded the amount of its request for locally-controlled subsidies as excessive. He faulted the project for failing to use local subsidies to leverage available state and federal funds. The 5 CPC members voting in favor appreciated that the project's \$390,205 total public subsidy per unit was much lower than the \$482,014 per-unit total public subsidy for CAN-DO's previous project, on Taft Avenue, in part because CAN-DO has proposed only the minimum necessary repairs and remodeling at Cambria Road.

Community Building & Community Support Kronish also expressed his concern that the development of only 2 or 3 affordable units at a time, dispersed across the city, made it difficult to provide supportive services efficiently and threatened to engender a sense of isolation among the units' residents. Other CPC members felt that living in a mixed-income neighborhood would help to integrate the project's residents into the broader Newton community.

Petitions, letters and comments submitted by all but one member of the public supported this proposal. This will be CAN-DO's third property on Cambria Road, with a cumulative total of 15 bedrooms. As noted by one person at the public hearing, the lack of any comments from residents of this fairly short street suggested that the earlier CAN-DO projects, developed in 2004 and 2006, have been seen as good neighbors.

Listing on the Subsidized Housing Inventory The state Dept. of Housing & Community Development has approved an affirmative marketing/tenant selection plan for listing CAN-DO's Taft Avenue project on the SHI. The new Cambria Road project should also be eligible for the SHI because it will use basically the same plan.

Alternative Strategies for Affordable Housing In the context of Newton's challenging real estate market, most CPC members applauded CAN-DO for continuing to develop permanently affordable units in existing 2- and 3-family homes, with a deliberately minimal impact on neighborhood streetscapes.

However, many CPC members also voted in favor of this project in part because the Committee has recently had limited alternatives for supporting affordable housing. Since 2011, all housing proposals to the CPC have come from CAN-DO, with only two exceptions: Myrtle Village (a 7-unit project first proposed in 2011) and the City's homebuyer assistance program. Most CPC members would welcome the opportunity to consider housing projects that leverage a higher proportion of their total public funding from non-local sources or that require smaller public subsidies per unit. The CPC recognized that the projects most likely to meet these criteria would be on a larger scale and designed to create many more than 2 or 3 affordable units at a time.

ADDITIONAL RECOMMENDATIONS *(funding conditions)*

1. The CPC assumes all recommended funds will be appropriated within 6 months, and the two affordable units will be occupied within 18 months, after the date of this recommendation. If either of these deadlines cannot be met, CAN-DO will submit a written request asking the CPC to extend that deadline.
2. Grant funds will be released on a reimbursement basis through a detailed grant agreement including but not limited to requirements for initial, continued and final release of funds, confirmation of non-CPA funding, permits, procurement, contracting, verification of construction work, and cost documentation.
3. CAN-DO will provide project status reports to CPC staff upon request and, as a prerequisite for release of the final 10% of grant funds, will present an in-person and written final report to the CPC summarizing project outcomes and comparing actual to budgeted expenditures.
4. Any CPA funds appropriated but not used for the purposes stated herein will be returned to the Newton Community Preservation Fund.

KEY OUTCOMES The Community Preservation Committee will evaluate this project based on how well it meets goals 1 and 3 above.

ATTACHMENTS (delivered to the clerks of the Land Use Committee and Finance Committee)

- Copy of the CPC's project webpage, with links to additional information:
www.newtonma.gov/gov/planning/cpa/projects/cambria.asp#10-12
- Slide presentation to the CPC on 19 November 2015
- Proposal & supporting materials, including memo from City of Newton Housing staff

DEVELOPMENT PROFORMA

USES / DEVELOPMENT BUDGET:			
SUBTOTAL - ACQUISITION COST			\$ 610,000
CONSTRUCTION COSTS:			
Direct Construction Costs			\$ 135,025
Construction Contingency		10%	\$ 13,503
Total Construction			\$ 148,528
TOTAL ACQUISITION AND CONSTRUCTION			\$ 758,528
SOFT COSTS			
Architect/Engineer			\$ 20,000
Survey			\$ 2,000
Building Permits			\$ 2,430
Legal			\$ 3,500
Title and Recording			\$ 2,500
Real Estate Taxes			\$ 5,500
Liabilty Insurance			\$ 4,000
Builder's Risk insurance			\$ 3,500
Appraisal			\$ 600
Loan Interest	8 months		\$ 20,112
Pre-development			
Relocation			
Subtotal			\$ 64,142
Soft Cost Contingency		10%	\$ 6,414
Subtotal: SOFT COSTS			\$ 70,556
Subtotal:Acquis.,Const., and Gen. Development			\$ 829,084
>Developer Overhead/Fee		8%	\$ 66,327
Fund Replacement Reserve			\$ 10,000
TOTAL DEVELOPMENT COSTS			\$ 905,410

FUNDING SOURCES:	
City of Newton - CDBG/HOME	\$ 309,293
CPA GRANT	\$ 471,117
Charlesbank Homes	\$ 50,000
FLHB	\$ 75,000
TOTAL SOURCES	
	\$ 905,410

10 YEAR OPERATING BUDGET

10-12 CAMBRIA ROAD 10 YEAR OPERATING BUDGET			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
	Annual increase: income		0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
	Annual increase: costs		0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	
INCOME:		MONTHLY	ANNUAL										
	2 BR (50%)	\$ 924.00	\$ 11,088	(+\$1100/mo.minus Utilities = \$924 - Lo HOME									
	2 BR (80%)	\$ 1,466.00	\$ 17,592	(+\$1623/mo. Utilities = \$1466 NHA rent									
			\$ 28,680										
	Vacancy rate - 10%		\$ 2,868										
ANNUAL INCOME			\$ 25,812	\$ 25,812	\$ 26,328	\$ 26,855	\$ 27,392	\$ 27,940	\$ 28,499	\$ 29,069	\$ 29,650	\$ 30,243	\$ 30,848
EXPENSES													
Administrative:													
	Mgmt Fee @ 5% of income	\$ 1,291											
	Legal	\$ 300											
	Audit	\$ 500											
	TOTAL ADMINISTRATIVE	\$ 2,091	\$ 2,091	\$ 2,153	\$ 2,218	\$ 2,284	\$ 2,353	\$ 2,424	\$ 2,496	\$ 2,571	\$ 2,648	\$ 2,728	
Maintenance:													
	Extermination	\$ 500											
	Landscaping/Snow Removal	\$ 1,500											
	Decorating/Repairs	\$ 2,000											
	TOTAL MAINTENANCE	\$ 4,000	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502	\$ 4,637	\$ 4,776	\$ 4,919	\$ 5,067	\$ 5,219	
Utilities:													
	Common area electric	\$ 250											
	Water/Sewer	\$ 2,000											
	TOTAL UTILITIES	\$ 2,250	\$ 2,250	\$ 2,318	\$ 2,387	\$ 2,459	\$ 2,532	\$ 2,608	\$ 2,687	\$ 2,767	\$ 2,850	\$ 2,936	
Other costs:													
	Insurance	\$ 2,500											
	Taxes	\$ 5,500											
	Operating Reserve	\$ 2,000											
	Supportive Services	\$ 5,000											
	TOTAL OTHER COSTS	\$ 15,000	\$ 15,000	\$ 15,450	\$ 15,914	\$ 16,391	\$ 16,883	\$ 17,389	\$ 17,911	\$ 18,448	\$ 19,002	\$ 19,572	
TOTAL OPERATING COSTS			\$ 23,341	\$ 23,341	\$ 24,041	\$ 24,762	\$ 25,505	\$ 26,270	\$ 27,058	\$ 27,870	\$ 28,706	\$ 29,567	\$ 30,454
NET CASH FLOW			\$ 2,471	\$ 2,471	\$ 2,287	\$ 2,093	\$ 1,887	\$ 1,670	\$ 1,440	\$ 1,199	\$ 944	\$ 676	\$ 394



SETTI D. WARREN
MAYOR

City of Newton, Massachusetts
Office of the Mayor

#118-16

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swarren@newtonma.gov

March 14, 2016

Honorable City Council
Newton City Hall
1000 Commonwealth Avenue
Newton, MA 02459

Ladies and Gentlemen:

I write to request that your Honorable Council docket for consideration a request to transfer the sum of \$425,000 from Acct # 0140104-511002 Full Time Wages – Street Maintenance to the accounts listed below to cover costs for work on Streetlight Outages, Traffic Signalization, and Traffic Signal Knockdowns.

\$85,000	Electrical Equipment R&M – Streetlighting	# 0140109-52404
\$215,000	Electrical Equipment R&M – Transportation	# 0140115-52404
\$125,000	Public Property R&M – Transportation	# 0140115-52409

Thank you for your consideration of this matter.

Very truly yours,

Setti D. Warren
Mayor

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NEWTON CITY COUNCIL
2016 MAR 15 AM 4:51
DAVID A. OLSON, CMO
Newton, MA 02459

1000 Commonwealth Avenue Newton, Massachusetts 02459

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City of Newton



DEPARTMENT OF PUBLIC WORKS
OFFICE OF THE COMMISSIONER
1000 Commonwealth Avenue
Newton Centre, MA 02459-1449

Setti D. Warren
Mayor

To: Mayor Warren
From: Jim McGonagle, Commissioner
Subject: Transportation and Street Lighting Docket Letter
Date: March 14, 2016

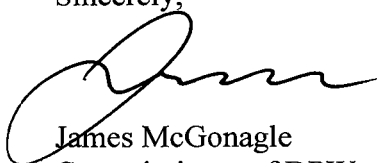
Dear Mayor Warren,

I write to request that you docket for consideration a request to authorize the transfer of \$425,000 from 0140104-511002 Full Time Salaries into the following accounts in the Transportation and Street Lighting Budgets.

0140109-52404 Electrical Equipment R-M (Street Lighting) \$85,000
0140115-52404 Electrical Equipment R-M (Transportation) \$215,000
0140115-52409 Public Property R-M (Transportation) \$125,000

These funds will be used to pay outstanding invoices dating back to August 2015 related to the costs of streetlight repairs, signal maintenance, and pavement markings. Currently the Transportation Division has outstanding invoices in the amount of \$17,387.94 related to the War Memorial Lighting Project and \$55,418.50 for the traffic signals at Crafts St. and Linwood Ave. Transportation currently has an outstanding balance of \$120,373.25 related to pavement markings. The Department has anticipated to expend per month \$18,749 on traffic signal maintenance, \$3,771.67 on knock down repairs, and \$9,046.21 on street light repairs through year end. These monthly forecasted figures are based on monthly historical averages accrued in calendar year 2015.

Sincerely,



James McGonagle
Commissioner of DPW

Jim McGonagle
Commissioner

Telephone: (617) 796-1009 • Fax: (617) 796-1050 • jmcgonagle@newtonma.gov

Transportation Budget Projection

3/9/2016

HI-Way Safety Systems Inc.

Inv 19939 8/31/15 reviewing for inaccuracies \$33,641.00	\$	33,641.00
Inv 20254 9/30/15 reviewing for inaccuracies \$43,752.05	\$	43,752.05
Inv 20255 10/30/15 reviewing for inaccuracies \$29,674.90	\$	29,674.90
Inv 20003 11/13/15 \$7,726.10 in which \$4,809.90 is chapter 90 funding the rest is school dept	\$	7,726.10
Inv 20147 12/10/15 \$5,579.40 verified work-checking account funding	\$	5,579.20
Total	\$	120,373.25

Dagel**Nov-15**

Traffic Signals	\$	14,711.93
Knock Downs	\$	3,793.37
Street Light	\$	17,728.00
Total	\$	36,233.30

Dec-15

Traffic Signals	\$	37,995.40
Knock Downs	\$	1,090.36
Street Light	\$	8,960.00
Total	\$	48,045.76

Jan-16

Traffic Signals	\$	21,104.20
Knock Downs		
Street Light	\$	8,413.98
Total	\$	29,518.18

Outstanding Projects

War Memorial	\$	17,387.94
Crafts and Linwood	\$	55,418.50
Total Projects	\$	72,806.44

Forecast Thru June

2015 Calendar Traffic Work Average	\$	18,749.00
Total Thru June	\$	93,745.00
2015 Calendar Knock Down Average	\$	3,771.67
Total Thru June	\$	18,858.35
2015 Calendar Street Light Repair Average	\$	9,046.21
Total Thru June	\$	45,231.05
Line Painting Thru June	\$	39,000.00