## The Nathaniel Allen House NCA Presentation to the CPC January 9, 2014



## Nathaniel Allen House – circa 1885



## Nathaniel Allen House – circa 1885 (2)



#### Nathaniel Allen – Classroom for Girls



#### Current State of Allen House

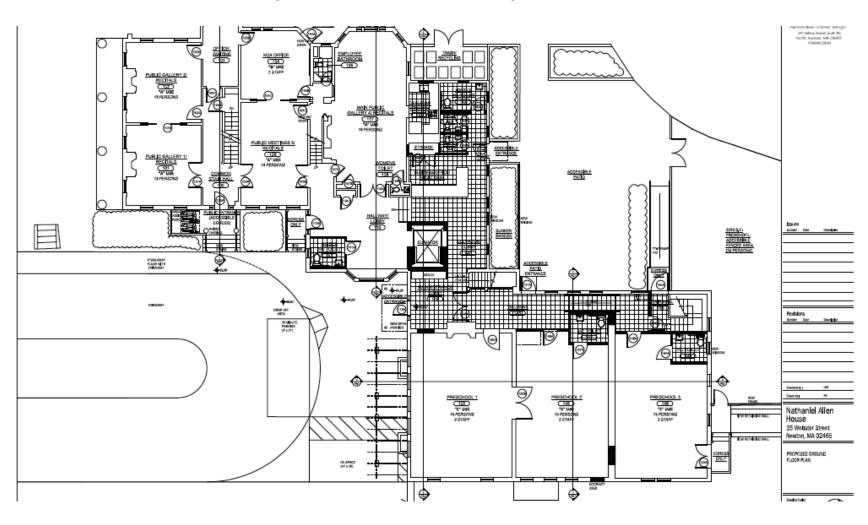




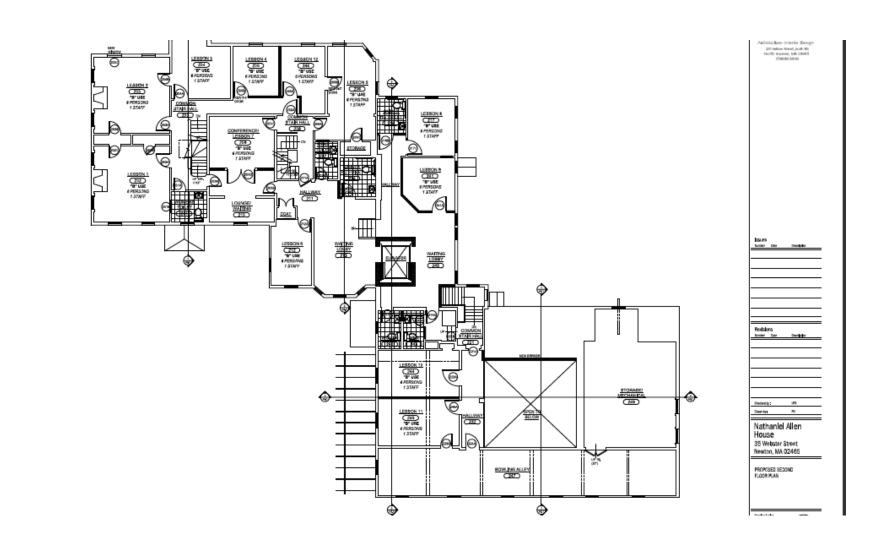
#### NCA Plan for Allen House

- Community Centre historic resource for recitals, lectures, community events
- Home for Suzuki Strings Program or other non-profit educational use
- Pre-School pre-school for up to 45 children, tied to Suzuki School
- Community Resource space open for events, parties, rentals, rehearsals

# Plan for the first floor – community and pre-school space



# Plan for second floor – teaching space



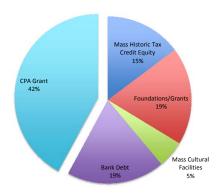
# Development Budget - Uses

<ul> <li>Acquisition/Legal</li> </ul>	\$ 325,000
<ul> <li>Hard Costs/Site</li> </ul>	\$3,128,000
<ul><li>Contingency</li></ul>	\$ 469,200
<ul><li>Arch/Eng.</li></ul>	\$ 230,500
<ul><li>Other Soft</li></ul>	\$ 247,300
• Debt Service Reserve	\$ 50,000
<ul> <li>Developer Fee</li> </ul>	\$ 300,000
<ul> <li>Total Uses</li> </ul>	\$4,750,000

# Development Budget - Sources

<ul> <li>Mass. Historic Tax Credit Equity</li> </ul>	\$ 700,000
<ul><li>Foundations/Grants</li></ul>	\$ 900,000
<ul> <li>Mass Cultural Facilities</li> </ul>	\$ 250,000
• Bank Debt	\$ 900,000
• CPA	\$2,000,000
	\$4,750,000

### NCA – Development Sources



# Timeline for Financing

- 55% of Foundations/Grants raised capital campaign underway
- Mass. Historic tax credits applications Jan 15, April 30 and August 30
- Bank debt tied to completing lease negotiations with Suzuki School or other nonprofit
- Mass. Cultural Facilities grant March 2014

#### **Timeline for Construction**

- Secure lease, first historic tax credits and bank financing by May 2014
- Begin first phase of construction July 2014
- Begin second phase of construction Sept 2014
- Complete construction July 2015
- Suzuki School begins occupancy Sept. 2015

# Proposed Landscape Plan



# Elevations – East View

