



**Newton, Massachusetts**  
**FUNDING REQUEST for AFFORDABLE HOUSING DEVELOPMENT**  
**FY15 or FY16**

*(For staff use)*  
*rec'd*  
*21 Aug. 2015;*  
*p. 1 funding*  
*corrected to*  
*match p.2,*  
*10 Sept. 2015*

**PRE-PROPOSAL**                       **PROPOSAL**

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

Setti D. Warren

<b>Project TITLE</b>	<b>10-12 Cambria Road Affordable Housing</b>			
<b>Project LOCATION</b>	Full street address (with zip code), or other precise location. 10-12 Cambria Road, West Newton, MA 02465			
<b>Project CONTACTS</b>	Name & title of organization	Email	Phone	Mailing address
<b>Manager/ Developer</b>	Josephine McNeil, Executive Director, CAN-DO	Jam_cando@msn.com	617-964-3527	1075 Washington Street West Newton, MA 02465
<b>Project FUNDING</b>	<b>Newton CDBG/HOME/CPA funds requested:</b> <b>\$780,410</b>	Total other funds to be used: \$125,000		Total project cost: \$905,410
<b>Project SUMMARY &amp; NEEDS</b>	Location (amenities within walking distance, access to transit); short summary of details on page 2 (rehabilitation or new construction; target population; type of housing; unit composition; special features); and brief citations (section & page) showing how the project meets needs identified in Newton's <i>Comprehensive Plan, Consolidated Plan, or Community Preservation Plan</i> (if relevant).			
<p>The property is located in West Newton, close to the Waltham border. The 554/556 MBTA bus route which runs between Waltham and Newton is within two blocks of the property. Within one block is a convenience store, and a laundromat. The elementary school is within walking distance, the middle school is approx. one mile away and the high school is within 1.5 miles, both accessible on the bus line.</p> <p>The existing two-family will be renovated:</p> <ul style="list-style-type: none"> <li>– Replace Roof;</li> <li>– Repartitioning of second floor kitchen with new cabinets and appliances;</li> <li>– Addition of new heating system (currently both units on one system); insulation of attic, rim joists and exterior walls;</li> <li>– Repoint masonry chimney to prevent failure;</li> <li>– Repair siding, siding trim, seal penetrations and repair gutters and downspouts to prevent water infiltration;</li> <li>– Porch repair of decking, structural supports, lattice to prevent failure; Remove basement ceilings and wall finishes to determine extent of mold, remediation if necessary and to provide proper access to electrical panes;</li> <li>– Remove/encapsulate/cover basement asbestos flooring tile;</li> <li>– Repair/replace basement rotted/termite damaged partitions and stair</li> <li>– Replace termite damaged frame sills in basement;</li> <li>– Replace/repair misc. plumbing including waste lines and valves;</li> <li>– Repair electrical connections; and</li> <li>– Lead paint testing and removal.</li> </ul> <p>The population to be served by the housing are extremely low and low income homeless families. This is a population identified as the top priority on p. 113 of the <i>FY16-20 Consolidated Plan</i>. (SP-25)</p>				

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<b>Project TITLE</b>	<b>10-12 Cambria Road Affordable Housing</b>					
<b>SOURCES OF FUNDS</b> <i>Check all that apply and identify if funds are committed or proposed.</i>						
<input checked="" type="checkbox"/> CDBG funds	\$309,293	<input type="checkbox"/> Other (identify sources)				
<input type="checkbox"/> HOME funds	\$	Private Foundation	\$50,000			
<input checked="" type="checkbox"/> CPA funds	\$471,117	FHLB Boston of AHP	\$75,000			
<input type="checkbox"/> Private bank loan	\$	\$				
<b>USES OF FUNDS</b> <i>Check all that apply.</i>						
<input type="checkbox"/> Acquisition	<input checked="" type="checkbox"/> Rehabilitation	<input checked="" type="checkbox"/> Mortgage buydown	<input type="checkbox"/> Site preparation/ remediation			
For CPA: <input checked="" type="checkbox"/> Creation						
<b>TARGET POPULATION &amp; SPECIAL FEATURES</b> <i>Check all that apply.</i>						
<input checked="" type="checkbox"/> Individual/Family			<input checked="" type="checkbox"/> Homeless/At Risk of Homelessness			
<input type="checkbox"/> Special needs/disabilities (identify population & provider of support services, if any):						
<input type="checkbox"/> Special features (historic preservation, sustainability, etc.):						
<b>TYPE OF HOUSING</b> <i>Check all that apply.</i>						
<input checked="" type="checkbox"/> Rental			<input type="checkbox"/> Combination or other (identify):			
<input checked="" type="checkbox"/> Individual/single family						
<b>UNIT COMPOSITION</b> <i>List the development's number of units in each category.</i>						
	<b>Total</b>	<b>≤ 30% AMI</b>	<b>≤ 50% AMI</b>	<b>≤ 80% AMI</b>	<b>80-100% AMI</b>	<b>Market-rate</b>
<b>2 BR</b>	<b>1</b>		<b>1</b>			
<b>3 BR</b>	<b>1</b>			<b>1</b>		
<b>OUTREACH</b> <i>Summarize efforts to date to communicate with abutters, neighborhood residents &amp; ward aldermen.</i>						
<p>I have spoken to one ward alderman who has committed to communicating with his colleagues in Ward 3.</p> <p>This an existing property and no changes will be made to the exterior; thus there is no obligation to notify neighbors.</p>						

Attachments struck out below are not needed for this project.

Project TITLE		10-12 Cambria Road Affordable Housing	
Required	Check if included	<b>HOUSING PROPOSAL ATTACHMENTS CHECKLIST</b> Pre-proposals need only the attachments highlighted in yellow.	
always		LETTERS or PETITIONS of SUPPORT, if available	
always	✓	<b>PHOTOS</b>	of site conditions & surroundings (2-3 photos may be enough for pre-proposal)
	✓	<b>MAP</b>	of site in relation to nearest major roads, schools, shopping, transit, etc.
	✓	<b>TIMELINE</b>	including financing, permitting, construction & occupancy
<b>SITE CONTROL &amp; PROJECT FINANCES</b>			
always		Legally binding option, purchase & sale agreement or deed	
		Developer commitment to pursue permanent affordability	
		Appraisal by an independent, certified real estate appraiser	
	✓	Development pro forma (pre-proposals need only a short draft)	
		Scope of construction work, supported by professional cost estimates	
		Non-Newton funding: sources, commitment letters or application/decision schedules	
		Market analysis: including prevailing/trending rents or prices & target population	
as needed		Home inspection report by a licensed professional, for rehabilitation projects	
		Budget for temporary or permanent relocation, if there are existing tenants	
		Capital needs assessment for multifamily rehabilitation of ≥ 26 units using HOME funds	
rental only	✓	10-year operating budget (pre-proposals need only a short draft)	
		Rental subsidy, if any: sources, commitment letters or application/decision schedules	
<b>DEVELOPER CAPACITY &amp; QUALIFICATIONS</b>			
always		Organization mission & current housing portfolio, including how this project fits both	
		Previous similar projects completed, with photographs	
		Resumes for development team, including affiliations with City boards or commissions	
		Most recent audited annual financial statement of parent company or organization	
		Fair housing training completed	
		Any past fair housing complaints & their resolution	
nonprofits		Most recent annual operating budget	
		Board of directors: including skills, experience, tenure & affiliations	
<b>SITE REVIEW, ZONING &amp; PERMITTING</b>			
always		Brief property history, covering at least the previous 30 years of ownership & use	
		Environmental mitigation plan, including lead paint, asbestos, underground tanks	
		Confirmation of review by Development Review Team (DRT) and zoning relief / permits required (such as parking, building, demolition, comprehensive or special permit)	
		Other approvals required: Newton Conservation or Historical Commission, Commission on Disability, Mass. Historical Commission, Mass. Architectural Access Board, etc.	
<b>DESIGN &amp; CONSTRUCTION</b>			
always		Site & floor plans, elevations	
		Materials & finishes; highlight “green” or sustainable features or proposed certification	
as needed		Detailed site & floor plans, elevations for major rehabilitation and all new construction	
<b>RELOCATION, FAIR HOUSING &amp; ACCESSIBILITY</b>			
always		Affirmative marketing & resident selection	
		Reasonable accommodation/reasonable modification policy	
as needed		<del>Plans/notices for relocation</del>	
		Architectural access worksheet: applicable requirements & proposed features	

Rec'd by CPC staff 24 August 2015

<b>10-12 CAMBRIA ROAD TIMELINE</b>	
Offer	28-Jul-15
Housing Partnership (1st discussion)	12-Aug-15
Purchase & Sale	August-September 2015
Housing Partnership (2nd discussion)	9-Sep-15
CPC pre-proposal discussion	9-Sep-15
full proposal due to CPC	1-Oct-15
Closing	October 2015
P&D Board	October 2015
CPC public hearing & possible funding vote	5-Nov-15
Board of Aldermen committees / vote	November-December 2015
Grant agreements/ deed restriction	January 2016
Bidding	January-February 2016
Construction	February-March 2016
Marketing/Rent-Up	March 2015
Occupancy	April 2015

Terrence G. Heinlein AIA  
 1 Aberdeen Road  
 Weston, MA 02493

Proposed scope of work, and associated costs, for the partial renovation of	
<b>10-12 Cambria Road, Newton, MA</b>	
<b>PROPOSED SCOPE OF WORK</b>	
<b>BASEMENT</b>	
Remove and dispose basement ceiling and wall finishes.	\$1,600
Allow remediation of possible/likely wall mold.	\$12,500
Remove/encapsulate/cover basement asbestos flooring and pipe cover.	\$5,300
Remove and replace basement damaged partitions and stair.	\$1,400
Replace termite damaged frame wall sills.	\$8,800
Repair nonconforming electrical connections.	\$850
Repair nonconforming plumbing, including waste and valves.	\$1,900
Modification to existing heating system, including new boiler.	\$15,000
<b>TOTAL BASEMENT AREA SCOPE AND RELATED COSTS</b>	<b>\$47,350</b>
<b>FIRST FLOOR</b>	
Repair of side access stairs, railing, and landing.	\$1,750
Removal and refinishing of interior entry stair ceiling to increase height.	\$2,100
Repair first floor main entry porch, including frame, deck, and skirt.	\$8,300
<b>TOTAL FIRST FLOOR AREA SCOPE AND RELATED COSTS.</b>	<b>\$12,150</b>
<b>SECOND FLOOR</b>	
Demolition of existing second floor kitchen, and alcove.	\$850
Reframing of existing second floor kitchen, and alcove.	\$900
Second floor kitchen cabinetry.	\$7,400
Second floor kitchen appliances.	\$3,100
Second floor drywall.	\$1,700
Second floor trim.	\$450
Second floor doors, frames, hardware.	\$1,150
Second floor painting.	\$2,300
Second floor heating, ventilating, exhaust.	\$2,600
Second floor plumbing.	\$1,350
Second floor electrical (relocate panel)	\$5,200
<b>TOTAL SECOND FLOOR AREA SCOPE AND RELATED COSTS.</b>	<b>\$27,000</b>
<b>EXTERIOR ENVELOPE</b>	
Repair, seal, and replace coil stock trim, and damaged siding components.	\$9,400
Repair gutters and downspouts. Add splashblocks.	\$1,025
Repoint masonry chimney.	\$2,200
Replace roofing, underlayment and drip edges.	\$12,000
<b>TOTAL EXTERIOR ENVELOPE SCOPE AND RELATED COSTS</b>	<b>\$24,625</b>
<b>MISCELLANEOUS</b>	
Lead paint testing and remediation.	\$14,500
Insulation of rim joists, exterior walls, and attic (work by nonprofit energy company)	\$9,400
<b>TOTAL MISCELLANEOUS SCOPE AND RELATED COSTS.</b>	<b>\$23,900</b>
<b>TOTAL PROJECTED SCOPE COSTS</b>	<b>\$135,025</b>
<b>10% CONTINGENCY</b>	<b>\$13,503</b>
<b>TOTAL CONSTRUCTION SCOPE COSTS</b>	<b>\$148,528</b>

<b>PROPOSED PROJECT SCHEDULE:</b>	<b>weeks required</b>
Construction Documents (post P & D board approval)	5
Construction Bidding.	3
Construction Contract Signing	2
Construction Phase	12
<b>TOTAL</b>	<b>22</b>

## 10-12 CAMBRIA ROAD DEVELOPMENT BUDGET

USES of FUNDS		ORIGINAL	NOTES
TOTAL ACQUISITION COST		\$ 610,000	
CONSTRUCTION COSTS:			
Direct Construction Costs		\$ 135,025	inc. lead/asbestos remediation based on Pearl Street (2/3)
Construction Contingency	10%	\$ 13,503	
Subtotal Construction		\$ 148,528	
<b>TOTAL ACQUISITION AND CONSTRUCTION</b>		<b>\$ 758,528</b>	
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	
Liability Insurance		\$ 4,000	
Builder's Risk insurance		\$ 3,500	
Appraisal		\$ 600	
Loan Interest	8 months	\$ 20,112	
Pre-development			
Relocation			
Subtotal Soft Costs		\$ 64,142	
Soft Cost Contingency	10%	\$ 6,414	
<b>TOTAL SOFT COSTS</b>		<b>\$ 70,556</b>	
<b>Subtotal (Acquisition, Construction, &amp; General Development)</b>		<b>\$ 829,084</b>	
>Developer Overhead/Fee	8%	\$ 66,327	
Fund Replacement Reserve		\$ 10,000	
<b>TOTAL DEVELOPMENT COSTS</b>		<b>\$ 905,410</b>	

FUNDING SOURCES			
City of Newton - CDBG/HOME		\$ 309,293	
CPA GRANT		\$ 471,117	
Charlesbank Homes		\$ 50,000	
FLHB (Grant)		\$ 75,000	
<b>TOTAL SOURCES</b>		<b>\$ 905,410</b>	

revised 8-20-2015

**10-12 CAMBRIA ROAD**

<b>10-YEAR OPERATING BUDGET</b>		<b>INITIAL</b>		<b>ANNUAL</b>									
		<b>MONTHLY</b>	<b>ANNUAL</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>ANNUAL INCREASE ASSUMPTIONS</b>													
	Income			0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
	Costs			0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>INCOME</b>													
	2 BR (50% Area Median	\$ 924	\$ 11,088	(\$1100/mo. minus utilities = \$924, Low HOME rent)									
	2 BR (80% Area Median Income)	\$1,466	\$ 17,592	(\$1623/mo. minus utilities = \$1460, Newton Housing Authority rent, transitional family)									
	Subtotal		\$ 28,680										
	Vacancy rate - 10%		\$ 2,868										
<b>ANNUAL GROSS INCOME</b>			<b>\$ 25,812</b>	<b>\$ 25,812</b>	<b>\$ 26,328</b>	<b>\$ 26,855</b>	<b>\$ 27,392</b>	<b>\$ 27,940</b>	<b>\$ 28,499</b>	<b>\$ 29,069</b>	<b>\$ 29,650</b>	<b>\$ 30,243</b>	<b>\$ 30,848</b>
<b>COSTS</b>													
<b>Administrative:</b>													
	Management Fee @ 5% of gross income		\$ 1,291										
	Legal		\$ 300										
	Audit		\$ 500										
	<b>SUBTOTAL ADMINISTRATIVE</b>		<b>\$ 2,091</b>	<b>\$ 2,091</b>	<b>\$ 2,153</b>	<b>\$ 2,218</b>	<b>\$ 2,284</b>	<b>\$ 2,353</b>	<b>\$ 2,424</b>	<b>\$ 2,496</b>	<b>\$ 2,571</b>	<b>\$ 2,648</b>	<b>\$ 2,728</b>
<b>Maintenance:</b>													
	Extermination		\$ 500										
	Landscaping/ Snow Removal		\$ 1,500										
	Decorating/Repairs		\$ 2,000										
	<b>SUBTOTAL MAINTENANCE</b>		<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ 4,120</b>	<b>\$ 4,244</b>	<b>\$ 4,371</b>	<b>\$ 4,502</b>	<b>\$ 4,637</b>	<b>\$ 4,776</b>	<b>\$ 4,919</b>	<b>\$ 5,067</b>	<b>\$ 5,219</b>
<b>Utilities:</b>													
	Common area electric		\$ 250										
	Water/Sewer		\$ 2,000										
	<b>SUBTOTAL UTILITIES</b>		<b>\$ 2,250</b>	<b>\$ 2,250</b>	<b>\$ 2,318</b>	<b>\$ 2,387</b>	<b>\$ 2,459</b>	<b>\$ 2,532</b>	<b>\$ 2,608</b>	<b>\$ 2,687</b>	<b>\$ 2,767</b>	<b>\$ 2,850</b>	<b>\$ 2,936</b>
<b>Other costs:</b>													
	Insurance		\$ 2,500										
	Taxes		\$ 5,500										
	Operating Reserve		\$ 2,000										
	Supportive Services		\$ 5,000										
	<b>SUBTOTAL OTHER COSTS</b>		<b>\$ 15,000</b>	<b>\$ 15,000</b>	<b>\$ 15,450</b>	<b>\$ 15,914</b>	<b>\$ 16,391</b>	<b>\$ 16,883</b>	<b>\$ 17,389</b>	<b>\$ 17,911</b>	<b>\$ 18,448</b>	<b>\$ 19,002</b>	<b>\$ 19,572</b>
<b>TOTAL OPERATING COSTS</b>			<b>\$ 23,341</b>	<b>\$ 23,341</b>	<b>\$ 24,041</b>	<b>\$ 24,762</b>	<b>\$ 25,505</b>	<b>\$ 26,270</b>	<b>\$ 27,058</b>	<b>\$ 27,870</b>	<b>\$ 28,706</b>	<b>\$ 29,567</b>	<b>\$ 30,454</b>
<b>NET CASH FLOW</b>			<b>\$ 2,471</b>	<b>\$ 2,471</b>	<b>\$ 2,287</b>	<b>\$ 2,093</b>	<b>\$ 1,887</b>	<b>\$ 1,670</b>	<b>\$ 1,440</b>	<b>\$ 1,199</b>	<b>\$ 944</b>	<b>\$ 676</b>	<b>\$ 394</b>