

Citizens for Affordable Housing
In Newton

CAN-DO



Development Organization, Inc.
June 29, 2012

1075 Washington Street
West Newton, MA 02465

Phone: 617-964-3527

Fax: 617-964-3593

E-mail: jam_cando@msn.com

Website: www.newtoncando.org

Josephine McNeil, Executive Director

Ms. Trisha Guditz, Housing Planner
City of Newton Planning Department
Newton City Hall
1000 Commonwealth Avenue
Newton, MA 02459

Re: 54 Eddy Street – Eddy Street Project

Dear Ms. Guditz: *Trish*

Please find enclosed for your review our One Stop application requesting \$660,000 in CDBG funds for the acquisition of the above-referenced property.

CAN-DO plans to renovate this existing 2-family dwelling containing one 2-bedroom unit and one 3-bedroom unit to provide housing for one very low income family and one low-income family. We are setting rents at a level that would allow families without vouchers to rent the units. The 2-bedroom units is priced at \$1100 which is lower than the High Home rent and the 3 bedroom unit is priced at \$1600 and would be affordable to a family without a voucher earning 65% of the AMI.

We are using our now familiar method of financing the purchase with a loan from The Village Bank in the amount of \$660,000, which will be paid off to the amount of the permanent mortgage (\$120,000). On Tuesday of this week, we received approval from the CPC to submit a full application for \$255,000 in CPA funds. It is my understanding that this application to you satisfies the requirement for that application. The remaining funding for the project will be provided by Charlesbank Homes, assuming that our application for funding in the amount of \$50,000 is approved. I feel fairly confident, as we have received funding from them for each of our past projects of this type.

In the attached binder you will find the One Stop Application and the required attachments.

Please let me know if you are in need of any additional information.

Sincerely,

Josephine
Josephine McNeil

Executive Director

CC: Alice Ingerson (Letter Only)

Staff note:

Revised as of July 15, 2012.

Also included at end of this application is:

* Construction Scope and Cost Estimates

* Heating System Conversion Analysis

**CITY of NEWTON HOUSING PROJECT
REQUEST for CPA, HOME and CDBG FUNDS**

DATE SUBMITTED:

Pre-proposal

Proposal

This form is NOT “do-it yourself” or comprehensive. Please complete it in consultation with staff.

PRIMARY APPLICANT

Contact (Name, mail & email address, daytime phone & fax)

Josephine McNeil, CAN-DO
1075 Washington Street
West Newton, MA 02465

616-964-3527 Phone
617-964-3527 Fax
Jam_cando@msn.com

Organization, if applicable: CAN-DO

PROJECT MANAGER *responsible for budgets, deadlines, & reports*

Contact (Name, mail & email address, daytime phone & fax)

SAME AS ABOVE

Organization, if applicable:

Role (Co-applicant, owner, developer, other):Developer

PROJECT TITLE

Eddy Street

PROJECT ADDRESS

54 Eddy Street, West Newton

BUDGET SUMMARY

Total project cost: \$1,115,250

Total City funds requested: \$945,250

PROJECT SUMMARY

Summarize proposed project: Identify rental or homeownership; no. of affordable/market-rate units & no. of bedrooms per unit; income level(s); special populations served, if applicable; accessibility barriers, if any; facial features (support services, sustainability or energy conservation, historic preservation, etc.).

Purchase and renovation of a 2 family house at 54 Eddy Street. Both units of housing will serve very low and low income families (households with incomes up 50% - 80% of area-wide median).

One unit has 2 bedrooms, a kitchen, a dining room, and a living room. The second unit has 3 bedrooms, a kitchen, a dining room, a living room, and a bathroom. There is a 2 car garage on the property. The building has vinyl siding. It has one oil heating system and the other is gas.

RENOVATION:

- Replace oil furnace with a gas furnace
- Removal of lead and asbestos
- Insulate exterior walls, basement and roof.
- Replace portion of roof that is covered with rubber membrane
- Replace brick pilings under porch
- Repair, parge front steps
- Front sidewalk retaining wall
- Repave driveway
- Remove wallpaper and repaint both units
- Install outlets in all rooms
- Redesign and build new kitchen in 3 bedroom unit
- Design and build 3/4 bath in 3 bedroom unit
- To the greatest extent possible “green” products will be used, construction debris will be recycled whenever possible, all appliances will be energy star.

1. SOURCES OF FUNDS <i>Check all that apply and identify if funds are committed or proposed.</i>						
X CDBG						\$ 690,250
<input type="checkbox"/> HOME						\$
X Community Preservation Fund						\$ 255,000
<input type="checkbox"/> Private bank loan						\$ 120,000
<input type="checkbox"/> Sales revenue						\$
X Other (identify source) Charlesbank Homes						\$ 50,000
<input type="checkbox"/> Other (identify source)						\$
<input type="checkbox"/> Other (identify source)						\$
<input type="checkbox"/> Other (identify source)						\$
2. USES OF FUNDS <i>Check all that apply.</i>						
X Acquisition		X Rehabilitation		<input type="checkbox"/> New construction		X Mortgage buydown
<i>Categories below apply only to CPA funds -- please consult staff.</i>						<input type="checkbox"/> Site preparation/ remediation
X Creation		<input type="checkbox"/> Preservation		<input type="checkbox"/> Support		
3. TARGETED POPULATION <i>Check all that apply.</i>						
X Individual/Family		<input type="checkbox"/> Elderly		X Homeless/At Risk of Homelessness		
<input type="checkbox"/> Housing with support services (identify service providers):						
<input type="checkbox"/> Special needs (identify population):						
<input type="checkbox"/> Other (identify population):						
4. TYPE OF HOUSING <i>Check all that apply.</i>						
Homeownership				Rental		
<input type="checkbox"/> Single family				X Individual/family		
<input type="checkbox"/> Condominium(s)				<input type="checkbox"/> Group residence, congregate		
<input type="checkbox"/> Cooperative (s)				<input type="checkbox"/> Other (identify)		
5. UNIT COMPOSITION <i>List number of units in each category.</i>						
	Total	≤ 30% AMI	≤ 50% AMI	≤ 80% AMI	Between 80-100% AMI	Market rate
SRO						
1 BR						
2 BR	1		1			
3 BR	1			1		
4 BR/+						

**CITY of NEWTON HOUSING PROJECT
REQUEST for CPA, HOME and CDBG FUNDS**

ATTACHMENTS CHECKLIST

For pre-proposals, please submit only these attachments:

- Development pro forma
- Site plans

For full proposals, please submit all applicable attachments below,

starting with a 1-page **table of contents** listing all attachments provided.

1. FINANCIAL

XDevelopment pro forma

XIdentify all proposed housing-related expenses such as utilities (rental projects only if the tenant pays the utilities), condominium, parking or other fees.

X10-year operating budget. Assumptions for both rental and homeownership projects should be conservative, with revenue from rents or fees increasing no more than 2-3% per year; expenses increasing at least 5% per year.

XInclude letters of financial commitment. If applicant does not have financing in place, describe what sources of financing are planned and the timeframe that funds are expected to be available, conditions, deadlines, limitations, etc. related to the commitment of non-City sources of funding.

- For rental projects only: Identify source of rental housing subsidy, if applicable. Submit commitment letters or an explanation of when the applicant will seek rental housing subsidies and from what source(s).
- For homeownership projects only: The City requires perpetual deed restrictions on all affordable units. In mixed-income homeownership projects, identify what percentage interest will be held by the restricted units.

2. QUALIFICATIONS

XDescribe the applicant's capacity for undertaking the project. Include previous experience developing similar, successfully completed projects. See Binder

XProvide photographs of similar projects if they are illustrative in some manner of the proposed project. See Binder

XFor nonprofit organizations only: Submit organization mission statement and most recent annual budget and audited financial statements. Housing Dept. in possession of these documents.

3. COMMUNITY NEED

XDescribe how the proposed project meets the housing needs identified in Newton's

- *Comprehensive Plan* www.newtonma.gov/Planning/docs/2008-comp-plan.pdf
- *FY11-15 Consolidated Plan* www.newtonma.gov/Planning/Con%20Plan%20Master.pdf
- if applicable, current *Community Preservation Priorities & Funding Guidelines*; see links from www.newtonma.gov/cpa/program.htm

See Binder

4. COMMUNITY OUTREACH & SUPPORT

The City encourages applicants for both federal and CPA funds to provide information on the proposed housing project to the ward aldermen and the abutters/neighborhood.

XDescribe any efforts undertaken to communicate with the ward aldermen and abutters and/or neighborhood. See Binder

- Provide any letters of support, petitions, results of neighborhood meeting(s), etc.

5. EVIDENCE OF SITE CONTROL

xProvide purchase and sales agreement, option, or deed See Binder

- Provide appraisal by an independent, certified real estate appraiser.

NOTE for acquisition proposals: Special constraints apply to the use of CPA funds for real property acquisition. Please consult staff.

6. SITE PLANS & ZONING / PERMITTING

The full proposal should include a map(s) showing project's location and proximity to nearest major roads or intersections, public transportation, schools, parks, other public facilities and amenities, and surrounding land uses

XProvide photos of the project site and its surroundings (to assess impact on neighborhood character). See Binder

XProvide brief property history/environmental assessment, including:

- Prior owner and use/occupancy See Binder
- Applicable wetlands or other environmental requirements, including evidence that property is free of hazardous materials. If the proposed project will include remediation, describe the plan and funding to address the known hazard(s).

NOTE: Research on some aspects of property history, including past presence of wetlands, can be done easily using Newton's online historic maps:

www.newtonma.gov/MIS/GIS/maplist/HistoricMaps.htm

XIdentify zoning/permitting relief required (for ex., a Special or Comprehensive Permit) and proposed schedule for zoning/permitting review. NONE

- For new construction: Provide preliminary site plans illustrating existing conditions and proposed development.

7. DESIGN & CONSTRUCTION

If applicable and available at the time the application is submitted,

Provide preliminary schematics and floor plans.

xIdentify amenities. See Binder

xIdentify the proposed sustainable or “green” elements of the project. Estimate their general net benefits and costs over their useful life or the life of the project as a whole (for energy, operation, disposal, replacement, etc.). See Binder

NOTE: The City bodies that review funding applications, including the Newton Housing Partnership and (for CPA funds only) the Community Preservation Committee and Board of Aldermen, will ask for as much detail about these aspects of the project as possible; details may be revised or added as the application moves through the review process.

8. FAIR HOUSING & EQUAL OPPORTUNITY

XProvide proposed relocation plan and budget if existing tenants must be temporarily relocated during construction, deleading, etc. Describe any outreach efforts and/or notifications to residents to date. NOT APPLICABLE; NO RELOCATION

NOTE: It is the City’s policy to avoid permanently displacing residents.

xAffirmative Fair Housing Marketing and Resident Selection Plan See Binder

Applicants will be required to submit an Affirmative Fair Housing Marketing and Resident Selection Plan as part of the application review and approval process. These documents are not required to be submitted as part of the application attachments if they are not available when the application is submitted. Components of the plan include:

- Part I: Affirmative Fair Housing Marketing

Summarize the affirmative marketing procedures for the project. At a minimum, the plan must meet the outreach and marketing standards required by the MA Department of Housing and Community Development and described in “Guidelines for G.L. c.40B Comprehensive Permit Projects and the Subsidized Housing Inventory”

www.mass.gov/Ehed/docs/dhcd/hd/fair/afhmp.pdf.

- Part II: Resident Selection

Summarize how the unit(s) will be distributed upon project completion (i.e., what will be the mechanism used to fill the unit(s)? Generally, this is accomplished through a lottery or other equitable procedure).

NOTE: The City of Newton has a local resident preference policy. If a lottery is used for unit distribution, the Affirmative Fair Housing Marketing and Resident Selection Plan must follow the local preference and referent procedures described in the “Guidelines for Uniform Local Resident Selection Preferences in Affordable Housing,” located in Appendix C of the *Newton Fair Housing Action Plan*:

www.newtonma.gov/fairhousing/Final-version-FHAP.pdf

XSubmit Reasonable Accommodation/Reasonable Modification Plan See Binder

- Describe any fair housing training the developer, sponsor, and/or property manager have completed.

XDescribe any fair housing complaints issued against the developer, sponsor and/or property manager in the past and what actions were taken to resolve the complaint(s) NONE

9. ARCHITECTURAL ACCESSIBILITY

The City encourages applicants to exceed the minimum state and federal requirements for architectural access for persons with disabilities to the extent feasible. For detailed guidelines, see: www.newtonma.gov/cpa/program/Newton-Accessible-Affordable-Housing.pdf

As part of the application review process, the City must be able to answer the following questions and complete the architectural access code compliance chart. Applicants are encouraged to complete this section but at a minimum must provide sufficient information for City staff to complete this section, as applicable and as information becomes available.

Architectural access code applicability:

- Q:** Are Section 504, Title II of the ADA, or the MABA applicable to the project based on the sources of funding? NO
- Q.** If it is an existing project , has it been required to prepare a Section 504 Compliance Plan? If so, describe the progress made and any deficiencies outstanding.
- Q.** If the project is existing, show calculations indicating the cost of the work relative to the value of the building per MAAB’s CMR 521 3.3, and relative to the replacement cost of the facility per Section 504 8.23(a), if Section 504 is applicable to the project.
- Q.** Describe any variances from MAAB’s requirements that are anticipated for permitting, and the status of the variance process. NONE

Architectural access code compliance:

Provide summary information regarding accessibility requirements in the table below. Include the most stringent applicable requirements of MAAB, the FHA, Section 504, the ADA, and any other local requirements. (Group 1 and Group 2 units referred to below are per MAAB).

1. Site access – accessible route

Requirement :	Proposed:

2. Accessible parking

Requirement:	Proposed (indentify total # of spaces provided):
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3. Building entrances and accessible routes within buildings

Requirement:	Proposed:
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4. Common areas & facilities (offices, laundry rooms, community rooms, etc.)

Requirement:	Proposed:
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5. Group 1 Units (MAAB)

Requirement : (include units covered by the FHA)	Proposed:
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6. Group 2 Units (MAAB)

Requirement :	Proposed:
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NOTE: Available resources for architectural access technical assistance:

Fair Housing Accessibility First:

FIRST Design and Construction
Resource Center
(888) 341 – 7781 (Voice/TTY)
www.FairHousingFIRST.org

New England ADA Center:

1-800-949-4232 (voice/tty)
www.adaptiveenvironments.org/neada/site/home

Massachusetts Architectural Access Board:

617-727-0660
www.mass.gov

EDDY STREET TABLE OF CONTENTS

1. FINANCIAL DOCUMENTS
 - a. Development Proforma
 - b. Operating Proforma
 - c. The Village Bank Commitment Letter
2. QUALIFICATIONS
 - a. Previous Experience of similar projects
 - b. Existing photos
 - c. 2012 Operating Budget
3. COMMUNITY NEED
4. COMMUNITY SUPPORT
5. SITE CONTROL
 - Purchase and Sale Agreement
6. LOCATION
 - Aerial view of site and surrounding area.
7. ANTICIPATED WORK
8. AFFIRMATIVE FAIR HOUSING MARKETING PLAN

ATTACHMENT I

FINANCIAL

- a. Development Proforma
- b. Operating Proforma
- c. The Village Bank Commitment Letter

EDDY STREET							
ORIGINAL							
ITEM							
DEVELOPMENT BUDGET			\$	660,000			
SUBTOTAL - ACQUISITION COST			\$	660,000			
CONSTRUCTION COSTS:							
Direct Construction Costs			\$	212,700			
Construction Contingency		10%		21,270			
Lead/asbestos Testing Removal				45,000			
Subtotal: Construction			\$	278,970			
GENERAL DEVELOPMENT COSTS							
Architecture & Engineering including survey			\$	22,000			
Building Permits			\$	3,402			
Legal			\$	5,000			
Title and Recording			\$	5,000			
Real Estate Taxes			\$	5,551			
Liability Insurance			\$	3,500			
Builder's Risk insurance			\$	5,000			
Appraisal			\$	625			
Loan Interest			\$	25,000			
Pre-development			\$	1,590			
Other							
Total			\$	76,668			
Soft Cost Contingency		10%	\$	7,667			
Subtotal: Gen. Dev.			\$	84,335			
Subtotal: Acquis., Const., and Gen. Development			\$	1,023,305			
>Developer Overhead/Fee		8%	\$	81,945			
Fund Replacement Reserve			\$	10,000			
TOTAL DEVELOPMENT COSTS			\$	1,115,250			
FUNDING SOURCES:							
City of Newton - CDBG			\$	645,250			
City of Newton - Lead/asbestos removal			\$	45,000			
CPA GRANT			\$	255,000			
Charlesbank Homes			\$	50,000			
THE Village Bank			\$	120,000			
TOTAL SOURCES			\$	1,115,250			
CREATED JUNE 9, 2012							
revised July 30, 2012							

54 EDDY STREET - OPERATING PROFORMA - July 15, 2012

INCOME:	ANNUAL	
1 - 3 Bedroom - \$1500 monthly rent	\$ 18,000	
80% of AMI \$1,706 max rent: \$1,500 net rent, \$ 203 utilities, \$1,703 gross rent		
1 -2 Bedroom - \$1200 monthly rent	\$ 14,400	
65% of AMI \$1,408 max rent: \$1,200 net rent, \$174 utilities, \$1,374 gross rent		
TOTAL RENT	\$ 32,400	
VACANCY RATE - 5%	\$ 1,620	
<u>TOTAL INCOME</u>		\$ 30,780
COST:		
Administrative		
Management Fee	\$ 1,620	
Legal	\$ 300	
Audit	\$ 500	
<u>TOTAL ADMINISTRATIVE</u>		\$ 2,420
Maintenance:		
Landscaping/Snow Removal	\$ 1,500	
Decorating/Repairs	\$ 2,000	
Exterminating	\$ 500	
<u>TOTAL MAINTENANCE</u>		\$ 4,000
Utilities:		
Common area electric	\$ 250	
Water/Sewer	\$ 3,000	
<u>TOTAL UTILITIES</u>		\$ 3,250
<u>Other Costs</u>		
Real Estate Taxes	\$ 5,551	
Insurance	\$ 2,500	
Replacement Reserve	\$ 2,000	
<u>TOTAL OTHER COSTS</u>		\$ 10,051
<u>TOTAL OPERATING COSTS</u>		\$ 19,721
Debt Service (Interest & Principal)		
<u>BANK</u> \$120,000@5.25%	\$670	\$ 8,040
TOTAL OPERATING & DEBT SERVICE		\$ 27,761
NET OPERATING INCOME		\$ 11,059
DEBT SERVICE COVERAGE RATIO:		1.38

EDDY ST OPERATING BUDGET 2F				2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Annual increase: income				0.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Annual increase: costs				0.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
INCOME:	MONTHLY	ANNUAL											
2 bedroom	\$ 1,200.00	\$ 14,400											
3 bedroom	\$ 1,500.00	\$ 18,000											
		\$ 32,400											
Vacancy rate - 5%		\$ 1,620											
ANNUAL INCOME		\$ 30,780	\$ 30,780	\$ 31,242	\$ 31,710	\$ 32,186	\$ 32,669	\$ 33,159	\$ 33,656	\$ 34,161	\$ 34,673	\$ 35,194	
EXPENSES													
Administrative:													
Mgmt Fee @ 5% of income		\$ 1,620											
Legal		\$ 300											
Audit		\$ 500											
TOTAL ADMINISTRATIVE		\$ 2,420	\$ 2,420	\$ 2,505	\$ 2,592	\$ 2,683	\$ 2,777	\$ 2,874	\$ 2,975	\$ 3,079	\$ 3,187	\$ 3,298	
Maintenance:													
Extermination		\$ 500											
Landscaping/Snow Removal		\$ 1,500											
Decorating/Repairs		\$ 2,000											
TOTAL MAINTENANCE		\$ 4,000	\$ 4,000	\$ 4,140	\$ 4,285	\$ 4,435	\$ 4,590	\$ 4,751	\$ 4,917	\$ 5,089	\$ 5,267	\$ 5,452	
Utilities:													
Common area electric		\$ 250											
Water/Sewer		\$ 3,000											
TOTAL UTILITIES		\$ 3,250	\$ 3,250	\$ 3,364	\$ 3,481	\$ 3,603	\$ 3,729	\$ 3,860	\$ 3,995	\$ 4,135	\$ 4,280	\$ 4,429	
Other costs:													
Insurance		\$ 2,500											
Taxes		\$ 5,551											
Operating Reserve		\$ 2,000											
TOTAL OTHER COSTS		\$ 10,051	\$ 10,051	\$ 10,403	\$ 10,767	\$ 11,144	\$ 11,534	\$ 11,937	\$ 12,355	\$ 12,788	\$ 13,235	\$ 13,698	
TOTAL OPERATING COSTS		\$ 19,721	\$ 19,721	\$ 20,411	\$ 21,126	\$ 21,865	\$ 22,630	\$ 23,422	\$ 24,242	\$ 25,091	\$ 25,969	\$ 26,878	
NET OPERATING INCOME		\$ 11,059	\$ 11,059	\$ 10,830	\$ 10,585	\$ 10,321	\$ 10,038	\$ 9,736	\$ 9,414	\$ 9,070	\$ 8,705	\$ 8,316	
Debt Service (P & I)	Monthly	Annual											
\$120,000@.0525	\$ 670	\$ 8,040											
DEBT SERVICE		\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	\$ 8,040	
NET CASH FLOW		\$ 3,019	\$ 3,019	\$ 2,790	\$ 2,545	\$ 2,281	\$ 1,998	\$ 1,696	\$ 1,374	\$ 1,030	\$ 665	\$ 276	
DEBT SERVICE COVERAGE RATIO			1.38	1.35	1.32	1.28	1.25	1.21	1.17	1.13	1.08	1.03	



307 Auburn Street • Auburndale, MA 02466 • Phone: (617) 527-6090 • Fax: (617) 965-8945 • E-mail: info@village-bank.com

Your Village. Your Bank.

June 20, 2012

Ms. Josephine McNeil
Executive Director
Citizens for Affordable Housing in Newton Development Organization, Inc.
1075 Washington Street
West Newton, MA 02465

Josephine:

I am pleased to submit this Commitment Letter for your consideration. The Village Bank (the "Bank") will provide purchase financing for 54 Eddy Street, Newton, MA subject to the terms and conditions detailed below.

1) Borrower:

Citizens for Affordable Housing in Newton Development Organization, Inc. (CAN-DO)

2) Purpose:

Proceeds of will be used to purchase the property located at 54 Eddy Street, Newton, MA

3) Loan Amount:

The Loan Amount will be \$660,000.

4) Terms:

One (1) year maturity.

5) Interest Rates:

The interest rate will be fixed at 5.25%.

6) Fees:

The Bank's standard 1.0% commitment fee will be waived.

Whether or not the Loan closes, the Borrower is responsible for paying all closing costs, including, but not limited to, legal, appraisal, recording, and flood certification fees incurred by the Bank.

7) Repayment:

Interest only payments will be due monthly until maturity when the entire loan balance and any outstanding interest and fees will be due and payable. Payments will be made in arrears and interest on the unpaid balance shall be computed on the basis of a 360-day year and actual days elapsed.

8) Security:

First real estate mortgage and assignment of rents on the subject property located at 54 Eddy Street, Newton, MA

9) Guarantors:

Not applicable

10) Advances:

This Commitment is conditional upon the Borrower being in full compliance with the terms of all loan documents. Should a default occur with regard to any provision of any loan document or of the Commitment Letter, this commitment may, at the option of the Bank, terminate without notice to the Borrower.

11) Depository Account(s):

The Borrower must maintain its main operating checking account(s) at the Bank.

12) Prepayment

The loan may be prepaid in part or full at anytime without penalty.

13) Additional Provisions:

A fully executed Purchase and Sales Agreement showing a purchase price of \$660,000 (*received*).

The receipt, review and approval by the Bank of an appraisal for the subject property. Granting of the loan is subject to the property having an "as is" value of no less than \$660,000.

Subject to evidence, satisfactory to the Bank, that the Borrower has applied for and has been approved for, CDBG funds in the amount of \$615,000. Upon receipt of these funds the loan will be paid down by \$540,000 to \$120,000 and funds of up to

\$120,000 will be re-available under the note to make monthly interest only payments for up to one year.

The Borrower also agrees to apply for, and make diligent efforts to receive, Community Preservation Act (CPA) funds of \$255,000.

Assuming no adverse change in the Borrower's financial condition the Bank is willing to provide a permanent loan of up to \$120,000, repayable over 25 years. If the permanent loan were to close today the interest rate would be 5.25%. At the time the permanent loan closes the interest rate will be based on the then market rates.

Boundary lines of the property offered as security for the mortgage loan shall be established by a recent survey prepared by a registered engineer or licensed surveyor showing any and all improvements, boundaries, access, egress, easements, encroachments and utilities above and below the ground.

Title insurance will be required by the Bank, written on the current form of ALTA Lender's Policy of Title Insurance, subject only to such title exceptions as shall be approved by the Bank.

The Borrower shall furnish the Bank with fire and extended insurance coverage sufficient to protect the Bank against all risks. Coverage shall be maintained so as to afford 100% coverage against loss. Policies should name The Village Bank ITS SUCCESSORS AND/OR ASSIGNS AS THEIR INTEREST MAY APPEAR, as the first lien holder, first mortgagee and loss payee.

Certification must be presented as to the property location relative to any flood plain zone. In the event the premises are situated in a flood plain area, the Bank shall be provided flood plain insurance naming the Bank as first mortgagee and loss payee.

Financial Covenants: Annual financial statements and tax returns for the Borrower must be submitted upon request. From time to time, such other financial data and information about the Borrower and affiliates as the Bank may reasonably request.

Evidence that the Borrower is duly established, validly existing and in good standing under the laws of the Commonwealth of Massachusetts.

With the exception of mortgages for the CDBG loan and CPA funds, no junior mortgages will be allowed on the subject property without the Bank's written consent.

The terms and conditions contained herein shall survive the closing of the Loan and shall be considered a part of the loan documentation. To the extent that the terms and conditions herein contradict the closing documents, the closing documents will govern.

This Commitment Letter can only be canceled, modified or amended by a written instrument executed by the parties hereto or their legal representatives and said contract supersedes and negates any and all prior or contemporaneous oral agreements.

The Bank's obligations hereunder are entirely contingent on there being no material adverse change in the financial condition, business or properties of the Borrower or Guarantors between the date hereof and the date of closing and that the Borrower is presently not in violation of any agreement, contract judgment, decree, statute, law or governmental regulation that would materially affect its financial condition or properties.


The Borrower is hereby notified that a default of any provision of any loan document or of this Commitment Letter shall be considered a default of all loan documents as well.

If applicable, you are entitled to receive a copy of the appraisal report on the collateral. If you wish to have a copy, you must request it in writing within 90 days of the date of this letter and we will be happy to provide it to you.

This commitment is subject to the approval from the Bank's Security Committee which has not been received as of the date of this Commitment Letter.


This commitment will be valid for a period of thirty (30) days from issuance. Please acknowledge acceptance of the above conditions by signing and returning one copy to me within five (5).

Sincerely,



David C. Pennybaker
Assistant Vice President

The undersigned hereby accepts this commitment and agrees to the terms and conditions set forth herein.



Citizens for Affordable Housing in Newton Development Organization, Inc.
By: Josephine McNeil, Executive Director

Date: 6/25/2012

ATTACHMENT 2

QUALIFICATIONS

- a. Previous Experience of similar projects:
CAN-DO has used the model set forth in the proposed project for the acquisition and renovation of 2-family dwelling to create housing affordable to low-income families over the past seventeen years. This model has produced 10 units of housing in Newton which will be affordable into perpetuity.
- b. Existing photos of: Falmouth Road; Jackson Road; 11-13 Cambria Road; 18-20 Cambria Road; and 2148-50 Commonwealth Avenue.
- c. 2012 Operating Budget. Housing staff is in possession of 201- Audited Financial Statement; 2011 should be available by end of month.



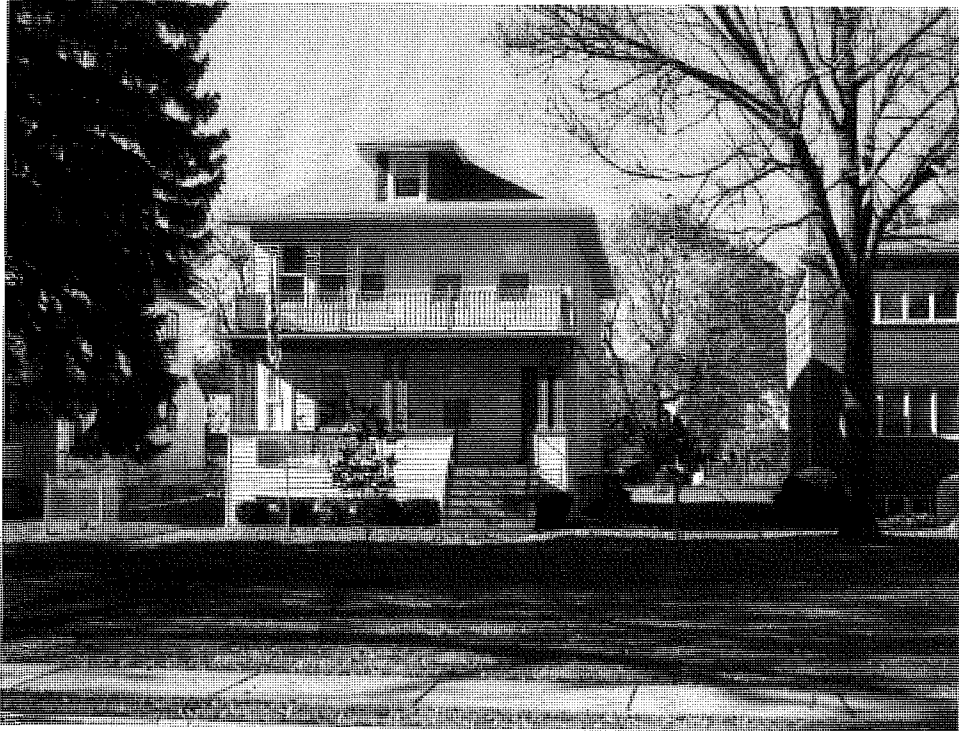
CAMBRIA ROAD



CAMBRIA ROAD



FALMOUTH ROAD



JACKSON ROAD



VETERANS HOUSE

CAN-DO 2012 Operating Budget

	2012 Budget
INCOME:	
CHDO GRANT	\$ 11,713
CONTRIBUTIONS/FUNDRAISING	\$ 110,000
DEVELOPMENT FEES/OVERHEAD	\$ 62,564
GRANTS	\$ 20,000
MANAGEMENT FEES/OVERHEAD	\$ 19,280
TOTAL INCOME:	\$ 223,557
EXPENSES:	
SALARIES	\$ 98,755
BENEFITS/TAXES	\$ 25,626
E.D. RETIREMENT	\$ 6,615
PAYROLL FEES	\$ 2,000
AUTO EXPENSE	\$ 2,500
ACCOUNTANT/BOOKKEEPER	\$ 15,500
LEGAL	\$ 1,000
INSURANCE	\$ 4,000
INTEREST EXPENSE	\$ 6,000
RENT INCLUDING UTILITIES	\$ 25,470
TRAVEL/TRANSPORTATION	\$ 500
CONFERENCE FEES	\$ 500
EQUIPMENT/FURNITURE	\$ 2,000
OFFICE SUPPLIES	\$ 1,500
PRINTING/COPYING	\$ 6,000
TELEPHONE/FAX/CELL	\$ 3,000
POSTAGE/DELIVERY	\$ 1,000
DUES AND SUBSCRIPTIONS	\$ 2,500
STAFF/BOARD DEVELOPMENT	\$ 1,000
PUBLIC RELATIONS	\$ 2,000
FUNDRAISING	\$ 16,000
TOTAL EXPENSES:	\$ 223,466
NET INCOME:	\$ 91

ATTACHMENT 3

COMMUNITY NEED

In both the Comprehensive Plan and the Consolidated Plan it states the need for additional rental housing for very low income families. The Consolidated Plan lists housing for homeless families as a priority. The Comprehensive Plan speaks of the need to bring affordability to existing properties in light of the lack of land for new construction project.

This project, the purchase and renovation of an existing 2-family dwelling targeted to serve very-low income and low income families responds to the needs highlighted in the above mentioned reports and plans.

ATTACHMENT 4

COMMUNITY OUTREACH & SUPPORT

- a. I have notified the 3 ward aldermen (Hess-Mahan; Swiston and Salvucci) of CAN-DO's intention to purchase the subject property, renovate it and rent to low-income families.
- b. I have not notified the abutters as we are not proposing a use different from the existing one and there are no zoning implications.

ATTACHMENT 5

EVIDENCE OF SITE CONTROL

- a. Purchase and Sales Agreement
- b. The Village Bank has ordered the appraisal and should be available in 2 weeks.

**STANDARD FORM
PURCHASE AND SALE AGREEMENT**

This 24th day of June, 2012.

1. PARTIES

Margaret Frances Murray, Trustee of The Helen M. Hallaran Trust – 2005 n/d/t dated March 11, 2005 (see Trustee's Certificates recorded with Middlesex South District Registry of Deeds at Book 44986, Page 41 and Book 55090, Page 223; and see Acceptance of Trust recorded in said Deeds at Book 55021, Page 58), of 25 Edgewood Road, Southborough, Massachusetts 01772

hereinafter called the SELLER, agrees to SELL and

Citizens for Affordable Housing in Newton Development Organization Inc. d/b/a CAN-DO, a duly established Massachusetts non-profit corporation, with its principal place of business at 1075 Washington Street, Newton Massachusetts 02465

hereinafter called the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the following described premises.

2. DESCRIPTION

The land and buildings thereon, including the multiple family dwelling, known as and numbered 54 Eddy Street, Newton, Middlesex County, Massachusetts, more particularly described in a Fiduciary Deed to SELLER dated March 11, 2005, recorded with the Middlesex South District Registry of Deeds at Book 44986, Page 38 (see copy of Deed attached hereto as Rider "A").

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as a part of said premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to the SELLER and used in connection therewith including, if any, all wall to wall carpeting, automatic garage door openers, venetian blinds, drapery rods, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, garbage disposers, electric and other lighting fixtures, mantels, outside television antennas, fences, gates, trees, shrubs, plants, air conditioning equipment, ventilators and dishwasher, refrigerators, washing machine and dryer in the second floor unit, all in an "as is" condition, and specifically excluding the refrigerator in the first floor unit.



4. **TITLE DEED**

Said premises are to be conveyed by a good and sufficient fiduciary deed running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven (7) days before the deed is to be delivered as herein provided, and said deed shall convey a marketable and insurable title, free from encumbrances, except

- (a) Provisions of existing building and zoning laws;
- (b) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
- (c) Any liens for municipal betterments assessed after the date of this agreement;
- (d) Easements, restrictions and reservations of record, if any, so long as the same do not prohibit or materially interfere with the use of said premises as a multiple family dwelling.

5. **PLANS**

If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.

6. **REGISTERED TITLE**

In addition to the foregoing, if the title to said premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.

7. **PURCHASE PRICE**

The agreed purchase price for said premises is Six Hundred Sixty Thousand and 00/100 (\$660,000.00) dollars, of which

- \$ 1,000.00 paid with Offer on May 28, 2012
- \$ 19,000.00 have been paid as a deposit this day.
- \$ 640,000.00 are to be paid at the time of delivery of the deed by attorney's conveyancing account check or wire transfer of immediately available funds, to be held in escrow until all closing documents have been recorded at said Registry of Deeds.

\$ 660,000.00 TOTAL



8. **TIME AND PLACE OF PERFORMANCE**

- A. The deed is to be delivered at 10:00 O'clock A.M. on the 31st day of July, 2012. (herein, the "Closing Date") at the offices of legal counsel to the BUYER or its mortgage lender, unless otherwise agreed upon in writing (the "Closing").
- B. It is agreed that time is of the essence of this agreement. Notwithstanding the foregoing, such purchase funds and closing documents are to be delivered in escrow to the closing attorney pending prompt rundown of title and recording or registration of said deed with said Registry within a reasonable time. As used in the preceding sentence, "reasonable time" shall be understood to extend until the close of business on the next day after the Closing on which the Registry is open for the recording of documents. Any time period provided for in this Agreement which ends on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. on the next full business day.

9. **POSSESSION and CONDITION of PREMISES**

Full possession of said premises free of all tenants and occupants, is to be delivered at the time of the delivery of the deed, said premises to be then (a) in the same condition as at the time of BUYER'S inspection, reasonable use and wear thereof excepted (b) not in violation with said zoning laws, and (c) in compliance with the provisions of any instrument referred to in clause 4 hereof. The BUYER shall be entitled personally to inspect said premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this Agreement. Premises to be delivered in a "Broom Clean" condition free of Seller's personal property and debris.

10. **EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM**

If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, then the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of thirty (30) days, provided it does not change any of the terms and conditions of BUYER'S mortgage commitment. The term "reasonable efforts", as used herein, shall not be interpreted to obligate the SELLER to expend more than \$5,000.00 (excluding attorneys' fees) to convey clear title or make the Premises conform, except that SELLER shall (without regard to said \$5,000 limitation) remove all mortgages, liens, attachments and other encumbrances which secure the payment of monetary debts owed by SELLER.



11. **FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc.**

If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.

12. **BUYER'S ELECTION TO ACCEPT TITLE**

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefor the purchase price without deduction. In which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either

- (a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any necessary repairs or restoration, or
- (b) if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any necessary repairs or restoration.

13. **ACCEPTANCE OF DEED**

The acceptance and prompt recording of a deed by the BUYER or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed or said to survive the delivery of the deed hereunder.

14. **USE OF PURCHASE MONEY TO CLEAR TITLE**



To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed or for institutional mortgages only arrangements for later delivery and recording are made in accordance with customary conveyancing practices. SELLER represents and warrants that the Purchase Price is sufficient to clear the title or any such encumbrances or interests.

15. **INSURANCE**

Until the delivery of the deed, the SELLER shall maintain insurance on said premises as follows:

Type of Insurance	Amount of Coverage
(a) Fire and Extended Coverage	As presently Insured

All risk of loss shall remain with the Seller until delivery and recording of the Deed.

16. **ADJUSTMENTS**

Collected rents, if any, water and sewer use charges, and taxes for the then current fiscal year, shall be apportioned and fuel value shall be adjusted, as of the day of performance of this agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed.

17. **ADJUSTMENT OF UNASSESSED AND ABATED TAXES**

If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.

18. **BROKERS' FEE**

A broker's fee for professional services of five (5.0%) percent of the purchase price is due

A circular stamp containing handwritten initials, possibly 'AM' or 'RM', with a signature extending from the bottom.

from the SELLER to Karp, Liberman & Kern Sotheby's International Realty and Realty Executives, on a 50-50 basis, but only if, as and when the BUYER accepts and records SELLER'S Deed and SELLER receives the full purchase price, and not otherwise. The SELLER represents and warrants to the BUYER that the SELLER has not listed the Premises or otherwise entered into an agency or brokerage agreement with any real estate agent or broker except with such broker. Further, the SELLER agrees to indemnify the BUYER against and to hold the BUYER harmless from any losses, damages, costs, liabilities and expenses (including, without limitation, attorneys' fees) that the BUYER may incur as a consequence of the SELLER's having listed the property or otherwise entered into an agency or brokerage agreement with any other agent or broker. The SELLER shall be solely and fully responsible for the payment of all fees and commissions to such broker and shall provide the BUYER with a written acknowledgment from such brokers of such payment. The provisions of this paragraph shall survive delivery of the deed.

19. **BROKERS' WARRANTY**

The Broker named herein, Karp, Liberman & Kern Sotheby's International Realty and Realty Executives, warrant that they are duly licensed as such by the Commonwealth of Massachusetts.

20. **DEPOSIT**

All deposits made hereunder shall be held in escrow by ~~Karp, Liberman & Kern Sotheby's International Realty and Realty Executives~~, as escrow agent, subject to the terms of this agreement, and shall be duly accounted for at the time for performance hereunder. The deposits shall be held in a fully insured non-interest bearing escrow account. In the event of any disagreement between the parties, the escrow agent shall retain all deposits made under this agreement pending instructions mutually given by the SELLER and the BUYER, or as directed by final order of a court of competent jurisdiction. Notwithstanding any provision hereof to the contrary, except in the event of a default by the BUYER, all amounts constituting any part of the deposit, including any interest earned thereon, shall be credited to BUYER at the Closing or returned to the BUYER as provided herein.

21. **BUYER'S DEFAULT DAMAGES**

If the BUYER shall fail to fulfill the agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages and this shall be SELLER's sole and exclusive remedy at law and in equity. The parties acknowledge and agree the SELLER has no adequate remedy in the event of BUYER's default. The SELLER and BUYER agree that the deposit made under the Purchase and Sale Agreement is a reasonable estimate of the loss SELLER would incur if BUYER were to breach this Purchase and Sale Agreement, including, without limitation, any losses which could result from SELLER's inability to resell the premises for the same or different agreed price due to any number of any presently undeterminable factors, whether or not any such losses are actually incurred by the SELLER. The parties agree said deposit represents damages and



not a penalty against BUYER. Conveyance of the Premises to BUYER shall be deemed a waiver of any prior breach by BUYER hereunder. In the event that SELLER refuses to deliver the deed contemplated hereunder on the Closing Date, BUYER shall have the right to compel performance. BUYER's rights herein shall survive as an independent right actionable at law or in equity. If any party obtains a judgment against any other party by reason of breach of this Agreement, attorneys' fees and costs shall be included in such judgment.

22. **RELEASE BY HUSBAND OR WIFE**

INTENTIONALLY DELETED.

23. **BROKERS AS PARTY**

The Brokers named herein join in this agreement and become parties hereto, insofar as any provisions of this agreement expressly apply to the Brokers and to any amendments or modifications of such provisions to which the Brokers agree in writing.

24. **LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc.**

If the SELLER or BUYER executes this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

25. **WARRANTIES AND REPRESENTATIONS**

The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing, except for the following additional warranties and representations, if any, made by the SELLER or Brokers.

NONE AND NONE SO IMPLIED,
SEE PARAGRAPHS 28, 30, AND 31.

26. **MORTGAGE CONTINGENCY CLAUSE**

In order to help finance the acquisition of said premises, the BUYER shall apply for a conventional bank or other institutional mortgage loan of \$660,000.00 or less at prevailing rates, terms and conditions. If a written commitment for such loan cannot be obtained on or before July 13, 2012, BUYER may terminate this Agreement in writing to the SELLER or SELLER's attorney prior to the expiration of such time, whereupon any payments made under this agreement shall be forthwith refunded and all other obligations



of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto. In no event will the BUYER be deemed to have used diligent efforts to obtain such commitment unless the BUYER submits a complete mortgage loan application conforming to the foregoing provisions on or before the date of this Agreement. "Diligent efforts" meaning BUYER needs only to apply to one (1) bank and/or financial institution.

27. CONSTRUCTION OF AGREEMENT

This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and enures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the SELLER and BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

28. LEAD PAINT LAW

It is understood that portions of the Premises may contain lead-based paint, plaster or other accessible lead-based material and that no representations have been made by the SELLER or Brokers concerning the presence or absence of such lead-based materials. The BUYER acknowledges that, in certain circumstances, the BUYER may incur obligations to remove such lead-based materials pursuant to Chapter III of the General Laws and the BUYER hereby agrees to accept and assume any such obligations. BUYER acknowledges receipt and execution of the Lead Paint Property Transfer Notification Certification. The provisions of this paragraph shall survive delivery of the Deed.

29. SMOKE DETECTORS AND CARBON MONOXIDE ALARMS

At the time of closing, SELLER agrees to provide BUYER with a Certificate of Compliance from the local fire department certifying that smoke detectors and carbon monoxide alarms have been properly installed on the Premises pursuant to M.G.L. Chapter 148, Section 26F and 26F 1/2. Delivery of said certificate shall be deemed to be in full compliance of any obligation of SELLER arising under the above statute.

30. INSPECTION

BUYER acknowledges BUYER has or has had the opportunity to have the premises inspected by a qualified inspection firm or firms of BUYER'S own choosing, to ascertain the condition of the Premises including but not limited to pest, structural integrity, lead paint, urea-formaldehyde foam insulation, septic system, asbestos, chlordane, existence of



underground storage tanks, and radon. BUYER warrants that BUYER shall rely on such inspections, that BUYER is satisfied with the results of such inspections, and that SELLER and BROKER have made no warranties upon which BUYER has relied concerning the condition of the Premises. BUYER further acknowledges that the current condition of the Premises has been considered in establishing the Purchase Price set forth in this Agreement, and that the Premises are being sold "AS IS", except as herein stated. The provisions of this paragraph shall survive delivery of the deed.

31. REPRESENTATIONS

BUYER represents that BUYER has made a total examination of the Premises, the neighborhood, the surrounding areas, and the municipality in which the Premises are located and after negotiations is purchasing the property and paying the purchase price in accordance with this Agreement based on BUYER'S assessment and examination of all of the above, and the BUYER agrees that the SELLER and BROKER have made no agreements or representations, expressed or implied, other than those contained herein. Without limiting the generality of the foregoing, the parties acknowledge and agree that the Premises shall be sold strictly on an "as is," "where is," and "with all defects" basis, except as set forth herein, without representation or warranty, express, implied or statutory, of any kind, including, without limitation, representation or warranty as to condition (structural, mechanical or otherwise), construction, compliance with law, merchantability or fitness for any purpose, all of which are hereby disclaimed and which BUYER hereby waives. The provisions of this paragraph shall survive the delivery of the deed.

32. UREA FORMALDEHYDE FOAM INSULATION

SELLER is aware of and agrees to comply with Chapter 728 of 1985, the so-called Urea Formaldehyde Foam Insulation statute and shall execute a Disclosure Certificate at Closing. SELLER states that to the best of SELLER'S knowledge and belief there is no UFFI in place in the premises.

33. SELLER'S DOCUMENTATION AT CLOSING

SELLER agrees to execute at closing such affidavits and certifications as are customarily required of a seller at a closing conducted in the greater metropolitan area of Boston, Massachusetts, including without limitation:

- (a) Mechanic's Lien and Persons in Possession Affidavit,
- (b) Taxpayer Information (1099S) Form,
- (c) Affidavit of Non-Foreign Status,
- (d) RESPA settlement statement,
- (e) Affidavit of Purchaser and Vendor,
- (f) such other documents as may be customarily required by the institution providing BUYER'S mortgage financing, or the closing agent.



34. **CONDITION OF TITLE**

Any title matter is the subject of a title standard of the Massachusetts Real Estate Bar Association at the time for delivery of the deed shall be covered by said title standard to the extent applicable. Any matter or practice arising under or relating to this agreement which is the subject of a practice standard of the Massachusetts Real Estate Bar Association shall be governed by such standard to the extent applicable.

Without limiting any other provision of this Agreement, the premises shall not be considered to be in compliance with the provisions of this Agreement regarding title unless:

- (a) all buildings, structures and improvements on the premises including, but not limited to any driveway(s), garage(s), cesspools(s), well(s), septic systems, and leach fields and all means of access to said premises shall be located completely within the boundary lines of said premises and shall not encroach upon or under the property of any other person or entity; unless legally permitted by way of recorded easement;
- (b) no building, structure, improvement, way or property of any kind encroaches upon or under said premises from other premises;
- (c) said premises shall abut or have direct access to a public way, duly laid out or accepted as such by the city or town in which the premises are located;
- (d) title to said premises is insurable, for the benefit of the BUYER, by a nationally recognized title insurance company in a fee owner's policy of title insurance, without a so-called "creditor's rights exclusion or exception," at normal premium rates, in the American Land Title Association form currently in use, subject only to those printed exceptions to title normally included in the "jacket" to such form or policy not inconsistent with the provisions of this Agreement, and containing the following endorsements: (i) insuring access and contiguity to all adjacent highways, roads, streets, alleys and the like without any strips, gores, or like intrusions; (ii) insuring buyers right to use all of the easements and grants appurtenant to the Premises and structures thereon; and (iii) insuring that there are no encroachments on the Premises and no liens, pipes or conduits (utility or otherwise) necessary for the use or operation of the Premises or any development thereon are situated over, under or on any property other than the Premises, or require permission or consent of others. An agreement by the title insurance company to provide affirmative insurance against forfeiture of loss or other protection by reason of a title defect or exception shall not be deemed compliance by SELLER with its title obligations hereunder, unless BUYER, in the exercise of its sole discretion, accepts the same in writing as satisfaction of SELLER's title covenants hereunder.



35. NOTICE

Any notice, demand, or other communication under this Agreement (including notice of change of address) shall be deemed sufficiently given if (a) hand delivered, (b) mailed, postage prepaid by certified or registered mail, return receipt requested, (c) time stamped facsimile transmission on a week day (excluding Massachusetts state holidays) between 8:00 A.M. and 6:00 P.M., (d) by recognized overnight courier service, or (e) electronic mail, as follows:

TO THE SELLER: Margaret Frances Murray
25 Edgewood Road
Southborough, MA 01772

TO SELLER's attorney: Robert W. Tennant, Esquire
Tennant & Ewer, P.C.
29 Crafts Street, Suite 500
Newton, MA 02460
(617) 964-1300
FAX: (617) 964-1307
E-MAIL: Tennant@Tennant-Ewer.com

To the BUYER: Josephine McNeil, Executive Director
CAN-DO
1075 Washington Street
Newton, MA 02465

TO BUYER's attorney: Russell N. Stein, Esquire
Ruberto Israel & Weiner, PC
255 State Street, 7th Floor
Boston, MA 02109
(617) 742-4200 X229
FAX: (617) 742-2355
E-MAIL: Rns@riw.com

36. BROKER

BUYER and SELLER represent to each other that neither has contacted or consulted with a real estate broker concerning this transaction, and no real estate broker's fee or commission is due hereunder except as stated in Paragraph 18. If any claim is made by any real estate broker under this paragraph, the party who contacted and/or consulted with the real estate broker shall be liable for any fees or commissions due for this transaction, and that party agrees to indemnify and hold harmless the other party with respect to any claim, loss, damage, cost, attorney's fees, or liability which may be incurred by the other party as a result of such claim for a broker's fee or commission.



37. **ACCESS**

The BUYER and BUYER'S agents shall have the right of access to the premises prior to the time specified for delivery of the SELLER's deed for the purpose of inspecting the conditions of said premises or showing the premises to prospective mortgage lenders and/or contractors. Said right of access shall be exercised only after reasonable notice thereof to the SELLER or SELLER'S agent and in the presence of SELLER or SELLER'S agent, and is limited to three (3) visits unless otherwise agreed to by the SELLER.

38. **TOXIC OR HAZARDOUS MATERIALS OR SUBSTANCES**

The SELLER represents to the best of SELLER'S knowledge, and without independent investigation, that there are no articles or substances on the premises which are toxic or hazardous other than any materials or substances ordinarily stored or used or found in a residential dwelling.

39. **UNDERGROUND OIL TANKS AND RELATED APPARATUS**

To the best of SELLER'S knowledge, and without independent investigation, SELLER has no knowledge of any underground storage tanks or related apparatus (including piping) for fuel oil, waste oil or other petroleum products other than in the basement of the dwelling on the premises (if any), has not removed such tanks or apparatus from the premises and has no knowledge of any releases into the soil from such tanks or apparatus.

40. **PUBLIC WATER AND SEWER SYSTEM**

SELLER represents to the BUYER that the premises are connected to the City of Newton Public Water and Sewer System.

41. **OUTSTANDING MORTGAGE**

Seller represents to BUYER there are the following outstanding mortgages on the property:

- I. Mortgagee: None
Account No:
Telephone No:

42. **ADDITIONAL PROVISIONS.** SELLER agrees to assign any existing warranties covering the personal property at the Premises to BUYER at the time of the Closing, if any.

FOR RESIDENTIAL PROPERTY CONSTRUCTED PRIOR TO 1978, BUYER MUST ALSO



HAVE SIGNED LEAD PAINT "PROPERTY TRANSFER
NOTIFICATION CERTIFICATION"

NOTICE: This is a legal document that creates binding obligations. If not understood, consult
an attorney.

EXECUTED as of the date set forth above.

BUYER:
Citizens for Affordable Housing
In Newton Development Organization, Inc.
d/b/a CAN-DO

By Josephine McNeil
Josephine McNeil, Executive Director
As Duly Authorized

SELLER:
The Helen M. Hallaran Trust - 2005

By: Margaret Frances Murray
Margaret Frances Murray, Trustee
Trustee

BROKER:

Karp, Liberman & Kern Sotheby's International Realty

By: _____

Realty Executives

By: _____



RIDER "A"

PAGE 1 OF 5



Bk: 44986 Pg: 38 Doc: DEED
Page: 1 of 5 04/13/2005 09:27 AM

85
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FIDUCIARY DEED

I, HELEN M. HALLARAN, Trustee of the HALLARAN FAMILY TRUST, u/d/t dated April 14, 1992 and recorded at the Middlesex Registry of Deeds in Book 21979, Page 160, pursuant to the Revocation of Trust dated March 11, 2005 by Helen M. Hallaran as Settlor attached hereto transfer, for consideration of less than \$100.00, grant to HELEN M. HALLARAN, AS TRUSTEE of THE HELEN M. HALLARAN TRUST - 2005, u/d/t March 11, 2005 (see Trustee Certificate recorded herewith):

The land in Newtonville, Middlesex County, Massachusetts, and bounded and described as follows:

A certain parcel of land with the buildings thereon, situated in the part of said Newton formerly called Newtonville, being Lot 16 on a plan of land in Newtonville, owned by William L. Waugh and James S. Wilson, dated December 6, 1909, and recorded with Middlesex South District Deeds, at end of Book 3489 and bounded and described as follows:

- WESTERLY by Eddy Street, forty-one and 25/100 (41.24) feet;
- NORTHERLY: by Lot 69 on a plan of lots in Newtonville belonging to the Harrington Estate, Irving T. Farnham, engineer, dated April 26, 1906, and recorded with said deeds, Book 179, Plan 8, one hundred forty-two and 78/100 (142.78) feet;
- EASTERLY on Lot 12 on said first mentioned plan, forty-two and 09/100 (42.09) feet; and
- SOUTHERLY: on Lot 15 on said first mentioned plan, one hundred thirty-four and 28/100 (134.28) feet.

Containing 5,715 square feet more or less.

For my title see Deed of Helen M. Hallaran to Helen M. Hallaran, Trustee of the Hallaran Family Trust, dated April 14, 1992 recorded with Middlesex South District Registry of Deeds in Book 21979, Page 163.

Property Address: 54 Eddy Street, Newton, Massachusetts 02465
Grantee's Address: 54 Eddy Street, Newton, Massachusetts 02465

Return To:
Tennant & Ewer, P.C.
29 Crafts Street
Suite 500
Newton, MA 02460



PAGE 2 OF 5

WITNESS my hands and seal this 11th day of March, 2005.

Helen M. Hallaran
HELEN M. HALLARAN, TRUSTEE

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS

March 11, 2005

On this 11th day of March, 2005, before me, the undersigned notary public, personally appeared Helen M. Hallaran, Trustee of the Hallaran Family Trust, proved to me through satisfactory evidence of identification, which was her Massachusetts Drivers License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose.

Joanne Craig
Notary Public
My commission expires: 4/2/2010



JOANNE CRAIG
Notary Public
Commonwealth of Massachusetts
My Commission Expires
April 2, 2010

INITIAL
[Signature]

PAGE 3 OF 5

HALLARAN FAMILY TRUST
REVOCATION OF TRUST

I, Helen M. Hallaran, Settlor of the Hallaran Family Trust under Declaration of Trust dated April 14, 1992, recorded with the Middlesex South District Registry of Deeds in Book 21979, Page 160, pursuant to the terms of Article II of said Trust, hereby revoke said Trust, and direct the Trustee to transfer the Trust Property including but not limited to real estate known as 54 Eddy Street in Newton, Massachusetts to Helen M. Hallaran, as Trustee of The Helen M. Hallaran Trust - 2005, with March 11th, 2005. See Fiduciary Deed of Helen M. Hallaran, Trustee, recorded herewith.

EXECUTED as a sealed instrument this 11th day of March, 2005.

Helen M. Hallaran
Helen M. Hallaran

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

On this 11th day of March, 2005, before me, the undersigned notary public, personally appeared Helen M. Hallaran, Settlor of the Hallaran Family Trust, proved to me through satisfactory evidence of identification, which was her Massachusetts Drivers License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose.

Joanne Craig
Notary Public
My Commission Expires: 4/2/2010

Hallaran Revocation of Trust.doc



JOANNE CRAIG
Notary Public
Commonwealth of Massachusetts
My Commission Expires
April 2, 2010



PAGE 4 OF 5

TRUSTEE'S CERTIFICATE
pursuant to MGL Chapter 184, §35

Name of Trust: THE HELEN M. HALLARAN TRUST - 2005,
created by an unrecorded Declaration of Trust
dated March 11, 2005.
Donor: Helen M. Hallaran
Trustee: Helen M. Hallaran

The undersigned, Helen M. Hallaran, Trustee of The Helen M. Hallaran Trust - 2005 u/d/t dated March 11th, 2005 (the "Trust"), hereby certifies that:

1. I am the sole current Trustee of the Trust.
2. Pursuant to the terms of the Trust, the Trustee has the power to hold any property acceptable to the Trustee which is deposited, transferred, or bequeathed or devised by the Will of the Donor or any other person to the Trustee under the Trust. The Trustee also has the power to invest in any property deemed advisable by the Trustee.
3. The Donor has transferred to the Trustee property located at 54 Eddy Street, Newton, Massachusetts (the "Property") to be held in accordance with the terms and provisions of the Trust.
4. Article SIXTH of the Trust gives the Trustee the following powers, among others, in addition to and not in limitation of all common law and statutory authority:
 - ❖ The power to sell, give any option to buy, exchange or otherwise dispose of any property at any time held hereunder, on such terms for cash or credit, secured or unsecured, and in such manner as may be deemed advisable;
 - ❖ The power to operate, maintain, alter, improve, subdivide, partition, mortgage and lease for any term (whether or not longer than the probable duration of the trust) any real property held hereunder, without the license or approval of any court.
 - ❖ The power to borrow money from any source, including the legal representative of the Donor's estate or any Trustee serving hereunder,



PAGE 5 OF 5

upon such terms as may be deemed appropriate, and to secure any such loan by mortgage or pledge of any property held hereunder.

- 5. Article Eleventh of the Trust provides for Trustee Certificates, as follows: Any person dealing with the Trust Estate or the Trustees may always rely without further inquiry on a certificate signed by the person or persons appearing from the records of the Registry of Deeds to be Trustees, as to who are the Trustees hereunder or as to the authority of the Trustees to act or as to the existence or nonexistence of any fact or facts which constitute conditions precedent to action by the Trustees or which are in any other manner germane to the affairs of the Trust. Execution, delivery or recording of such certificate shall not be a condition precedent to the validity of any transaction of the Trust.
- 6. There are no additional facts which constitute a condition precedent to acts by the Trustee with respect to the Premises.

SIGNED UNDER THE PENALTIES OF PERJURY THIS 11th DAY OF March, 2005.

Helen M. Hallaran
 Helen M. Hallaran
 Trustee as aforesaid, and not individually

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

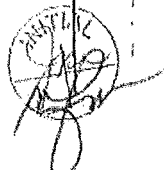
On this 11 day of March, 2005, before me, the undersigned notary public, personally appeared Helen M. Hallaran, Trustee as aforesaid, proved to me through satisfactory evidence of identification, which was Personally Known, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily as said Trustee for its stated purpose.

Joanne Craig
 Notary Public:
 My Commission Expires: 4/2/2010

Hallaran Trustee Certificate.doc



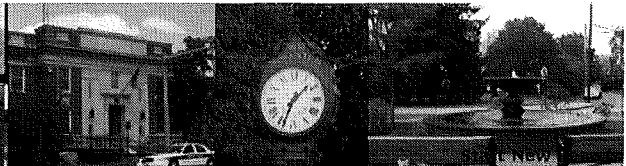
JOANNE CRAIG
Notary Public
Commonwealth of Massachusetts
My Commission Expires
April 2, 2010



ATTACHMENT 6

LOCATION

- a. Aerial view of site and surrounding area.
- b. History – This property was built as a 2 family structure in 1910. I found no evidence of a use other than residential in the building jacket.



1.22 mi

Scale 1" = 40.07 ft

[Print Property Record Card](#) | [View Sketch](#)

Property SBL 21037 0017

Address 54 EDDY ST

Owner HALLARAN HELEN M TR
THE HELEN M HALLARAN TRUST

Basic Information

Property SBL	21037 0017
Address	54 EDDY ST
Tax Bill Number	2310589
Land Use *	104
Land Use Description *	TWO FAMILY
Lot Size	5,715 sq ft
Frontage	40 ft
Zoning **	MR3
Map ID	030SW
FY 2012	\$495,200

* The land use and description listed here are for Assessing Department purposes based on historical records in the Assessing Department. For an official ruling on the legal use of the property pursuant to the state building code and/or Newton Zoning Ordinances, contact the Inspectional Services Department.

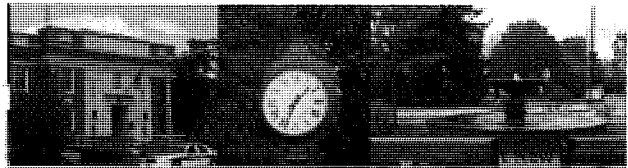
** For reference purposes only. Please check with Engineering Department for official zoning designation.

Ownership

Current Owners	HALLARAN HELEN M TR THE HELEN M HALLARAN TRUST
Mailing Address	34 BERKLEY ST WALTHAM, MA 02451
Latest Sale Date	4/1/2005
Latest Sale Price	\$100
Latest Legal Reference	044986/0038
Prior Owners	HALLARAN HELEN M TR
Prior Sale Date	4/1/1992
Prior Sale Price	\$1
Prior Legal Reference	021979/0163

Assessment History

FY 2012	\$495,200
FY 2011	\$523,700
FY 2010	\$534,400
FY 2009	\$562,500
FY 2008	\$562,500
FY 2007	\$551,400
FY 2006	\$535,300
FY 2005	\$519,700



1.22 mi
 Scale 1" = 40.07 ft

Print Property Record Card | View Sketch
Property SBL 21037 0017
Address 54 EDDY ST
Owner HALLARAN HELEN M TR
 THE HELEN M HALLARAN TRUST

Basic Information

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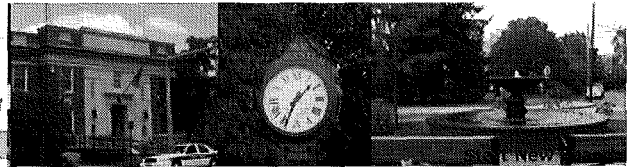
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FY 2006	\$535,300
FY 2005	\$519,700



1.22 mi

Use the Select tool to add or remove properties from the abutters selection

Search Distance: 50 ft Add Remove

Print Property Record Card | View Sketch

Property SBL 21037 0017

Address 54 EDDY ST

Owner HALLARAN HELEN M TR
THE HELEN M HALLARAN TRUST



Property ID 21037 0018

Address 46-48 EDDY ST #46

Owner KATZ EMANUEL & ILANA TE

Property ID 21037 0018A

Address 46-48 EDDY ST #48

Owner GRIFFITH JOHN L JR

Property ID 31011 0009

Address 51-53 EDDY ST

Owner WANGLER THOMAS E & GAIL M TRS

Property ID 21037 0017

Address 54 EDDY ST

Owner HALLARAN HELEN M TR

Property ID 21037 0016

Address 56 EDDY ST

Owner GALLINELLI ALDO & JUDITH

Property ID 31011 0010

Address 57 EDDY ST

Owner DENUCCI ALEXANDER J & MARY E

Property ID 21037 0015

Address 60 EDDY ST 1

Owner WILSON KEVIN & ALISON C

Property ID 21037 0015A

Address 60 EDDY ST 2

Owner FLINT ALEXANDER AND LYNN

Property ID 21037 0004

Address 15 HARRINGTON ST

Owner NEWBERG KATHRYN J

Property ID 21037 0005

Address 21 HARRINGTON ST

Owner CACCIA LOUIS J & LAURA S TRS

Property ID 21037 0006A

Address 25 HARRINGTON ST 2

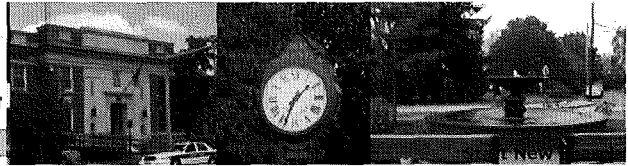
Owner LISSANCE ALIZON

Property ID 21037 0006

Address 25 HARRINGTON ST 1

Owner WAGNER CHARLES P

Property ID 21037 0007



1.22 mi

Scale 1" = 143.36 ft

[Print Property Record Card](#) | [View Sketch](#)

Property SBL 21037 0017

Address 54 EDDY ST

Owner HALLARAN HELEN M TR
THE HELEN M HALLARAN TRUST

* For questions regarding the GIS layers please contact the City's GIS Manager gisinfo@newtonma.gov

- Neighborhood Info
- Basemap
- Parcels
- Traffic and Street Lights
- Permitting and Conservation
- Zoning
- Aerial Photography (2008)

Click on the icons in the Legend above to view more layers.

THE CITY OF NEWTON'S MAPS AND ASSOCIATED DATA ARE PROVIDED WITHOUT WARRANTY OF ANY KIND AS TO THE CONTENT, SEQUENCE, ACCURACY, TIMELINESS OR COMPLETENESS OF ANY OF THE DATABASE INFORMATION. THE CITY OF NEWTON SHALL ASSUME NO LIABILITY FOR:

1. ANY ERRORS, OMISSIONS, OR INACCURACIES IN THE INFORMATION PROVIDED REGARDLESS OF HOW CAUSED; OR
2. ANY DECISION MADE OR ACTION TAKEN OR NOT TAKEN IN RELIANCE UPON ANY INFORMATION OR DATA FURNISHED HEREUNDER.

[Deed Search](#) | [FAQ](#) | [Assessing Dept](#) | [Home](#)

ATTACHMENT 7

ANTICIPATED WORK

- a. Preliminary Schematics and Floor –NOT APPLICABLE
- b. Amenities will include: coin-operated washer and dryer in basement; and dishwashers.
- c. Sustainable and green elements – Contractor will recycle demolition materials; entire building will be insulated; one oil burner will be replaced with gas burner; building will be delead and asbestos in basement will be removed; paint used will be low VOC; flooring will be green and motion sensors will be used in common areas.

ATTACHMENT 8

FAIR HOUSING AND EQUAL OPPORTUNITY

a. Part I. Affirmative Fair Housing Marketing:

There is no federal requirement to create a plan for 2 units of housing; however CAN-DO has developed a standard plan, Attached hereto, which we will use for each project we develop with less than 5 units.

b. Part II. Resident Selection Plan

See plan mentioned above.

**CITIZENS FOR AFFORDABLE HOUSING IN NEWTON DEVELOPMENT
ORGANIZATION, INC.
1075 Washington Street
West Newton, MA 02465**

FAIR HOUSING AFFIRMATIVE MARKETING PLAN

CAN-DO's priority is to provide affordable housing for homeless families. We will market the units to those agencies serving families living in transitional housing and receiving supportive services from agencies and organizations in Newton, so that they can identify those families who have satisfied the requirements of the particular program and are in receipt of a Section 8 voucher from the Newton Housing Authority. We will also market the units to agencies within the West Metro Continuum of Care who provide transitional housing, as well as the Healthcare for the Homeless Program of the U. S. Department of Veteran's Affairs in Boston and Brockton. First Priority will be given to those families from the transitional housing programs in Newton.

Marketing of permanent units: When CAN-DO receives a 30 day notice that an existing tenant in one of its permanent rental units is planning to move, a notice will be sent to the housing counselor at TSS that a unit will be available. If CAN-DO is informed that there are no families ready to move from transitional or units, then CAN-DO will consult its waiting list for permanent units.

A separate waiting list will be maintained for 2, 3 and 4 bedroom units.

Those persons on the applicable waiting list will be contacted by telephone to determine if they remain interested in the unit. If they wish to receive an application, it will be sent along with a copy of CAN-DO's Reasonable Accommodation/Reasonable Modification policy, as well as a copy of CAN-DO's Occupancy Rules. They will also be asked to sign a CORI Release. They will be directed to return the application and the mentioned documents either by mail or at CAN-DO's office within seven days. When the completed application, the signed Occupancy Rules and CORI release are returned, the selection process will begin.

Selection Process: Upon receipt the applications will be given a number based upon date received; earliest return will receive the lowest number. The first 3 applications will be processed. If they have the ability to pay rent, have no criminal record and receive a favorable reference from the former landlord he/she will be offered the unit. If more than one applicant is qualified, the person with the lowest number will be selected. If none of the applicants are qualified, then the next person on the list will be notified and the same process followed until a qualified person is found.

Marketing of accessible units: When an accessible unit becomes available, it will be listed on the MassAccess Registry.

Any and all records pertaining to marketing efforts shall be maintained. Demographic data shall be recorded and reported to the City of Newton's Housing staff upon request.

Revised August 20, 2012

FAIR HOUSING & EQUAL OPPORTUNITY

Reasonable Accommodation/Reasonable Modification Plan

Citizens for Affordable Housing In Newton d/b/a CAN-DO, received federal financial assistance for this project and is subject to the requirements of Section 504 of the Rehabilitation Act of 1973 and its implementing regulations at 24 CFR Part 8. The Act prohibits housing providers from discriminating against housing applicants or residents because of their disability or the disability of anyone associated with them and from treating persons with disabilities less favorably than others because of their disability. The Act also makes it unlawful to refuse to make reasonable accommodations relative to rules, policies, practices or services when accommodations may be necessary to enable a person with disabilities equal opportunity to use and enjoy residing in a housing unit.

The Act defines a person with a disability to include (1) individuals with a physical or mental impairment that substantially limits one or more major life activities; (2) individuals who are regarded as having such impairment; and (3) individuals with a record of such impairment. The term *substantially limits* suggests that the limitation is "significant" or "to a large degree". The term *major life activities* refers to those activities that are of central importance to daily life such as seeing, hearing, walking, breathing, performing manual tasks, caring for one's self, learning and speaking.

Under the Act, physical or mental impairment includes, but is not limited to, such diseases and conditions as orthopedic, visual, speech and hearing impairments, cerebral palsy, autism, epilepsy, muscular dystrophy, multiple sclerosis, cancer, heart disease, diabetes, HIV infection, mental retardation, emotional illness, drug addiction (other than addiction caused by current illegal use of a controlled substance) and alcoholism.

1. The definition of reasonable accommodation and reasonable modification under The Act are as follows:

- **Reasonable accommodation** is a request for a change or waiver to policies, practices, procedures or services to provide greater use and accessibility of the housing services.

- **Reasonable modification** is a physical alteration to provide greater accessibility and use of the premises for a person with a disability. Reasonable modifications can include structural changes to interiors and exteriors of residential units as well as common areas.

2. Persons in need of a reasonable accommodation and/or reasonable modification should make a request to the Executive Director, Josephine McNeil at 1075 Washington Street, West Newton, MA 02465 or via e-mail at jam_cando@msn.com. Or by phone, at 617-964-3527.

3. Within 5 days of receipt of the request CAN-DO will contact the applicant and arrange to meet with him/her to determine the specific nature of the reasonable accommodation or reasonable modification. In the event the applicant has a mobility impairment CAN-DO will arrange to meet with the applicant at a location that is wheelchair accessible. At that meeting, CAN-DO will prepare a written account of the request and ask the applicant to sign to show his/her agreement with the write-up.

Within 5 days of that meeting, CAN-DO will submit the report to its architect and/or contractor to obtain a description and the cost to satisfy the request. Upon receiving the report CAN-DO will determine if the request will cause an undue administrative and financial burden or changes the basic nature of the housing program. CAN-DO will provide the applicant with a copy of the report.

In order to determine whether the costs are reasonable, CAN-DO will establish a 3 member panel of volunteers which shall include a building professional, other than the one who wrote the report, a disability advocate and a lawyer familiar with disability law, who will review the request and the report from the architect/contractor and provide CAN-DO with a written report. The applicant will be given the opportunity to meet with the panel.

The report from the panel will be presented to CAN-DO's Board of Directors who will make the final determination regarding the expenditure of funds. This process must be completed within 21 business days of the original request.

4. If the Board denies the request because it would cause an "undue hardship", and the Applicant thinks he/she has been discriminated against he/she has the right to file a fair housing complaint with the City of Newton's Human Rights Commission.

Policy Adopted by Board of Directors on March 10, 2010
Policy Revised by Board of Directors on June 23, 2010
Policy Revised by Board of Directors on July 14, 2010

ATTACHMENT 9

ARCHITECTURE ACCESSIBILITY

The building is not suitable for providing an accessible or visitable unit – the cost would be prohibitive.

54 EDDY STREET CONSTRUCTION SCOPE AND COST ESTIMATE

SITE WORK:

Replace Existing Driveway	\$	13,000.00
Replace Existing Sanitary and water lines	\$	15,000.00
Add common Electrical Meter	\$	2,500.00
Install Sidewalk Retaining Wall	\$	4,500.00
Install Planting and Patch lawns	\$	1,200.00

CONCRETE:

Install New Footings at Porch Foundations	\$	1,300.00
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MASONRY:

Repoint Basement Piers and Existing Foundation	\$	2,200.00
Repoint Existing Entry Stairs	\$	1,700.00
Add Chimney Cap	\$	700.00

ROUGH CARPENTRY:

Reframe Existing Entry Porch	\$	1,800.00
Repartition 3rd Floor for New Bath and Closet	\$	2,000.00
Rebuild Bulkhead Doghouse	\$	1,700.00

FINISH CARPENTRY:

New Rear Porch, Sleepers and Decking	\$	2,800.00
New Entry Porch, Railings and Decking	\$	3,900.00
New trim at Bath and Kitchen	\$	3,000.00
New Trim at Garage	\$	400.00
New Stair Handrails and Brackets	\$	650.00
New Closet Shelving	\$	100.00

DOORS AND WINDOWS:

New doors at 3rd Floor Bath and Closet	\$	800.00
New Windows at Garage	\$	600.00

MOISTURE PROOFING AND INSULATION:

Miscellaneous Caulking	\$	450.00
Insulation	\$	12,000.00

ROOFING:

Fiberglass roofing at Main Gable and Doghouse	\$	2,800.00
Single Membrane Roofing at Rear Porch	\$	900.00

GUTTERS AND DOWNSPOUTS:

Add Downspouts and Repair Gutters	\$	1,200.00
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FINISHES:

New Ceiling and Gypsum Wallboard	\$	4,800.00
----------------------------------	----	----------

Int. & Ext. Painting and Wallpaper Removal		\$ 15,000.00
Refinish Existing Clear Hardwood Walls and Trim		\$ 4,100.00
Refinish Hardwood Flooring		\$ 3,500.00
Install Ceramic Tiles at New 3rd Floor Bath		\$ 2,100.00
Install New Kitchen Cabinets and Counters at @2nd Floor		\$ 14,300.00
Install New Vanity and Misc. Repairs at 1st Floor Bath		\$ 750.00
MECHANICAL:		
Add Exhaust Fan at New 3rd. Floor Bath		\$ 250.00
Add Backflow Preventer for 2nd Unit Heating System		\$ 500.00
Change Oil Burner to Gas Burner		\$ 3,400.00
PLUMBING:		
New Bath and Kitchen Rough and Finish		\$ 14,000.00
ELECTRICAL:		
Extend Power and Light to Garage		\$ 1,100.00
Replace Electric Panels and Recircuit Same		\$ 8,300.00
Install New Power and Light		\$ 5,000.00
SPECIALITIES:		
Energy Star Appliances		\$ 3,200.00
		\$ 157,500.00
GENERAL CONDITIONS	10%	\$ 15,750.00
OVERHEAD AND PROFIT	9%	\$ 14,450.00
TOTAL		\$ 187,700.00

From: Josephine McNeil <jam_cando@msn.com>
To: Robert Muollo <rmuollo@newtonma.gov>
Copies to: Terri Heinlelin <heinleintg@aol.com>,
David Fitzsimmons<fitzdavid59@yahoo.com>
Subject: Eddy Street Revised documents
Date sent: Tue, 17 Jul 2012 16:20:59 -0400

Hi Rob

Attached are a revised Operating Preformed, a revised 10 year Operating Budget and a breakdown of Scope of Work and Construction prices. Below is an explanation of our investigation of the conversion from steam to hot water.

CONVERSION

I arranged for my architect, contractor and plumber to visit the property to determine what would be involved in converting from a steam heating system with radiators to a hot water system utilizing the radiators or changing to baseboard radiation units. After looking at what would be required in order to retain the radiators; it was determined that the change to baseboard radiation was the preferable method given the current piping system.

The cost for the conversion would be in the range of \$26 to \$30,000. From that amount could be deducted approximately \$6000 for the cost and installation of the gas burner included in the original construction cost. The annual cost of oil will be \$3.75 to \$4.00 per gallon, the oil usage of 2000 gals would be at a cost of \$7500-\$8000 per year. Assuming, that the cost of gas is 60% less than oil, *the* fuel cost savings would be approximately \$3000 per year. Assuming that gas fuel increases efficiency 15%, the annual savings conservatively would be \$3300 per year. The payback period is seven to nine years.

At the suggestion of Matthew I spoke with Michael Scofield from CSG, the conservation company, that is hired by the utilities to manage their conservation programs. He was unequivocal in this urging to make the conversion. Factors he mentioned other than fuel savings were safety - hot radiators can be dangerous for small children and the fact that radiators provide less control of the environment and so people use open windows to cool off a room. Based on the above, I calculate that the increase cost would be in the range of \$20,000 to \$24,000.

Therefore I would like to request an additional \$25,000 in CDBG funds to cover the costs for the additional parts and labor as well as a contingency and contractor general conditions, overhead and profits.

I do want to point out that this adds an additional \$12,500 to the per unit cost. I hope that if the CDBG funds are awarded to the project that someone from the NHP will appear with me before the CPC and perhaps the Finance Committee of the Board of Aldermen to defend the increased cost.

Thanks, Josephine