

Kessler Woods

Presentation for Weston's Case Estate Review Committee

11/2/05

Description of Project

- Kessler Woods is a tract of **42 acres** and was unprotected open space at the beginning of this project.
- Property Owner: **NSTAR** (Formerly Boston Edison)
- Zoned single-family residential – **68 lots by right**
- Nstar to **auction** to highest bidder.
- City uses CPA funds to:
 - hire **appraiser** to determine highest and best use
 - **land planning firm** to analyze environmental constraints and develop three realistic development scenarios – scenarios divide site into 4 developable areas
- City releases **RFI for developers** including concept development schemes. Receives 9 complete responses.
- Mayor holds **public meeting** to present responses (anonymously)
- Staff interviews all 9 respondents. Mayor & staff select 3-4 candidates & **negotiate** co-bidding terms.
- Chosen developer was Cornerstone & City executes “Co-bidding Agreement” for following development scenario:

OPEN SPACE COMPONENT

Area 3: Open Space, owned by the City, under the control of the Conservation Commission.

Area 4: Open Space, owned by the City, under the control of the Conservation Commission and likely to be merged with the existing Saw Mill Brook Conservation Area.

Environmentally Constrained Area (approximately 35% of entire site):

Open Space possibly protected through a conservation easement or restriction (held by the City, Conservation Commission) with an option to purchase for nominal consideration.

HOUSING COMPONENT

Area 1: 13 single-family houses including. A conservation restriction (to be held by the City) would be located on the rear developable acreage.

Area 2: 63 multi-family units on Area 2 that are housed in multiple buildings with the general appearance and massing of single-family houses with approximately 2-4 units in each building. Units in Area 2 include a minimum of 12 affordable units.

- Mayor applied for CPA funding = **\$5M** for to purchase and preserve approx. **22 acres of open space**
- Co-bid w/ Cornerstone ultimately contributing **\$10.1M for total co-bid of \$15.1M**
- **City bid wins**

- Upon closing City owns two of four developable areas (=12 acres) & Cornerstone owns other remaining w/ public access easements and conservation restrictions held by City on approximately 12 acres. City anticipates

Description of the Open Space Component

See above.

Description of the RFI for Housing (See Attached)

- Included:
 - Thorough description of site including development opportunities & constraints
 - Submission Requirements
 - Qualifications
 - Comparable projects & references
 - Development approach & conceptual site plans
 - Credit worthiness
 - Evaluation Criteria
- Released on March 28 w./ deadline on April 14 (about 2 weeks)

Description of the CPC Funding Process & Timing

See attached timeline

Description of the Political Process

- Mayor spearheaded effort & was directly involved in every aspect
- Board of Aldermen briefed in Executive Session
- Mayor held public meeting w/ over 100 attendees for feedback on RFI responses
- CPC held public meetings, but reserved discussions of potential co-bidding amount for executive sessions
- CPC members in contact w/ individual Board members. Mayor as well. Board president included in a number of the Mayor's process meetings w/ staff.

Contract Amount for Sasaki

\$23,800 including 3 client meetings. \$500 per additional meetings.

See attached proposal.