



# Nathaniel Allen House

**Final Final** Report for Newton Community Preservation – August 11, 2020

Additional rehabilitation (phase 2) & Supplemental proposal (phase 3)

# Allen House Grounds and Exterior Restored



# Webster Street - new accessible entry



# View from Cherry Street parking & rear of barn



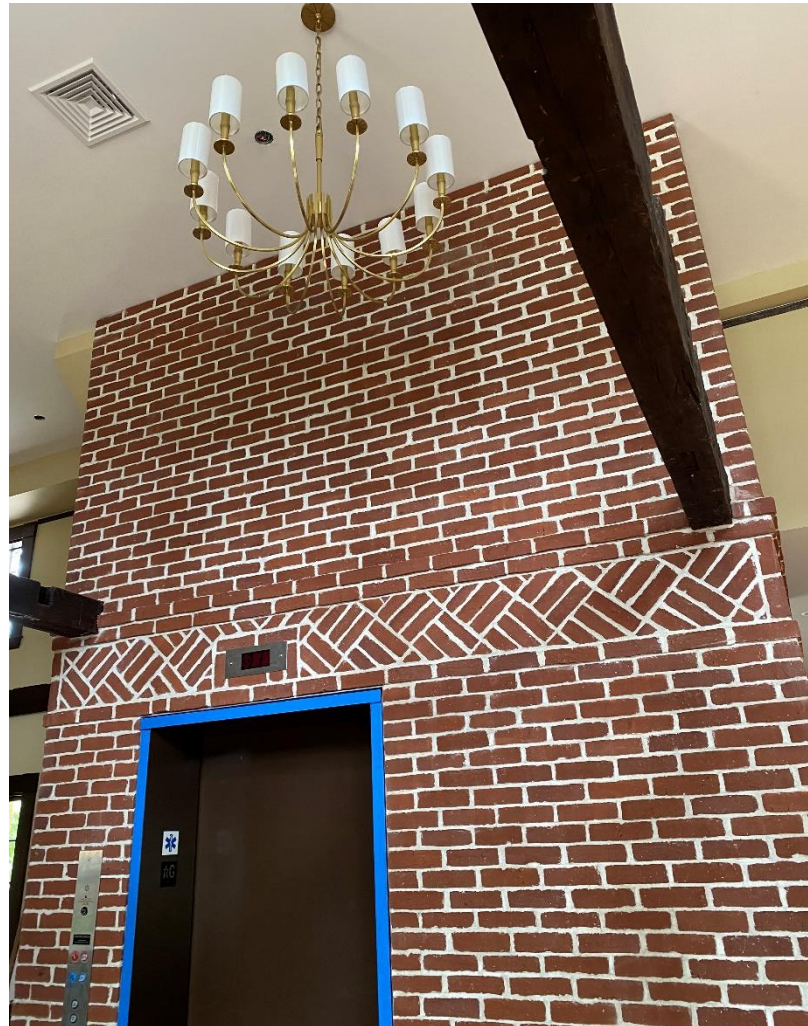
# New Barn Performance space



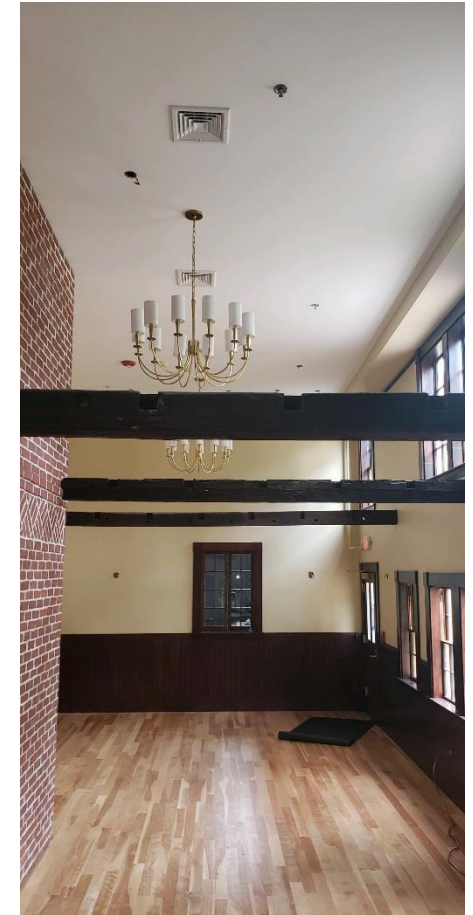
# Allen House Bowling Alley Restored



# First Floor elevator and new masonry work



# Views of First Floor Lobby





# Lower Level Lobby, slate floor and restored stone work



# Lower Level Elevator from art gallery



# Views of Cherry Street Parking with stone dust and and Patio



# North Side Patio and Cherry Street entrance



# NCA FINAL FINAL Report – Allen House – August 2020 – Pro Forma

Uses of Funds		Nov. 2018	Sept. 2019	April 2020	August 2020
Acquisition and closing costs		325,000		325,000	325,000
Phase I	Hard costs	480,000			
	Soft costs - Architecture and Engineering	330,000			
	Total Phase I	810,000		810,000	810,000
Phase II	Hard costs	685,000			
	Soft costs - Architecture and Engineering	280,000			
	Total Phase II	965,000		965,000	965,000
Sub total	Phases I and II			2,100,000	2,100,000
Phase III	Change orders		258,298	755,406	807,192
	Total Hard Costs Phase III	3,500,000	4,258,894	4,258,894	4,258,894
	Total Soft Costs Phase III	400,000	400,000	400,000	400,000
	Total Phase III	3,900,000	4,917,192	5,414,300	5,466,086
Overall Project Expenses	Contingency	300,000	42,000	0	0
	Finance/Interest Expense	350,000	190,000	190,000	190,000
	Developer Fee	600,000	300,000	100,000	100,000
	Management and staff	250,000	200,000	200,000	200,000
	Total overall project expenses	1,500,000	732,000	490,000	490,000
Total Phase III		3,900,000	4,658,894	5,904,300	5,956,086
<b>TOTAL Uses of Funds</b>		<b>6,000,000</b>	<b>6,758,894</b>	<b>8,004,300</b>	<b>8,056,086</b>
<b>Sources of Funds:</b>					
	CPA - grants of 2014, 2016			2,300,000	2,300,000
	Village Bank Debt (750 + 300)			1,050,000	1,050,000
	MA Cultural Council (270+200)			470,000	470,000
	NCA - donations before 2017			550,000	550,000
	Captial Campaign - new funds incl. \$200k in pledges rec'd			900,000	945,000
	MA Historic Tax Credits - net			1,143,000	1,143,000
	Federal Historic Tax Credits - net			1,000,000	1,000,000
	CPA - Additional grant 2018			600,000	600,000
<b>TOTAL Sources of Funds</b>				<b>8,013,000</b>	<b>8,058,000</b>

# Status, Progress and Finance Report

- **STATUS** As of August 11, 2020 the status of this project is substantial completion with 95% of the work being complete. We expect total completion by the end of August and a Certificate of Occupancy to follow shortly thereafter.
- **PROGRESS** The remaining work includes, completion of electrical work and inspection this week, FD installation completion and inspection the week of August 17, followed by the elevator inspections and other trade inspections prior to the Building Department inspection. The kitchen equipment for the basement catering kitchen is on order and is expected for installation the week of August 17. Final landscape work, exterior railings and signage will be completed during the week of August 24.
- **FINANCE** - The financial structure of this project is seen on the following slide and is similar to the information presented in April. The only change is in the change orders – an increase to cover FD required adjustments to curb cuts and driveways primarily.