Haywood House Newton Housing Authority

Joint Planning and Development Board and Community Preservation Committee

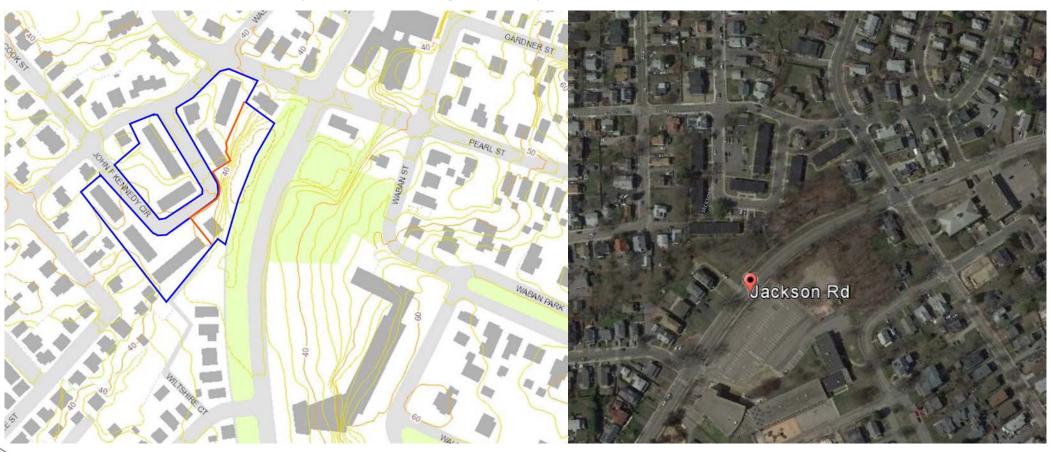
October 5, 2020

Amy Zarechian, Executive Director
Vince O'Donnell, NHA Commissioner
Hannah Cross, Development Project Coordinator



Haywood House

 Located on John F. Kennedy Circle adjacent to NHA Jackson Gardens federal public housing development





Haywood House

Main Entry facing John F. Kennedy Circle - Sidewalk Level



Haywood House Project Summary

- 55 one-bedroom units for elders over the age of 62.
 - 32 units <60% AMI
 - 11 units <30% AMI.
 - 23 units up to 99% AMI
- 3 units fully accessible for individuals with mobility impairments under Community Based Housing (CBH)
- 3 units designated for individuals currently or at risk of being homeless under state Facilities Consolidation Fund (FCF)
- All units adaptable and visitable



Haywood House Development Team

- Newton Housing Authority
 - Board of Commissioners
 Rick Kronish, Chairman
 Tom Turner, Vice-Chairman
 Vincent O'Donnell, Treasurer
 Judith Weber, Commissioner
 Mary Corrigan, Commissioner
 - Amy Zarechian, Executive Director

- <u>Development Consultant</u>: Housing Partners, Inc.
- Owner's Project Manager: Pinck & Co.
- <u>Designer</u>: BWA Architecture
- <u>Construction Manager at Risk</u>: Colantonio Corp.
- Zoning & Permitting Counsel: Schlesinger and Buchbinder, LLP
- <u>Tax Credit Counsel</u>: Klein Hornig LLP
- <u>Property Manager:</u> Maloney Properties, Inc.



Haywood House Sources of Funds

• 9% Federal and MA Low Income Housing Tax	Credits Equity	\$11,855,000
 Permanent Loan 		\$8,600,000
 Newton CPA Funds 		\$3,000,000
 Newton Inclusionary Zoning 		\$625,000
 Newton CDBG 		\$625,000
 DHCD Affordable Housing Trust Fund 		\$750,000
 State Housing Stabilization Fund 		\$500,000
 State Facilities Consolidation Fund (FCF) 		\$750,000
 State Community Based Housing (CBH) 		\$750,000
State HOME		\$450,000
 Deferred Developer Fee 		\$657,064
To	otal Sources	\$28.562.064



Haywood House Uses of Funds

	Total	Per Unit
Acquisition	\$1	\$0
Construction	\$23,640,768	\$429,832
Soft Costs	\$3,652,822	\$66,415
Dev. Fees/overhead/req. reserves (all fees available to NHA will support resident services programming)	\$2,526,345	\$45,934
Total Development Cost	\$29,819,936	\$542,181
Per Unit Residential Cost		\$505,833



Haywood House Construction Costs

	One-Stop (10/15/2019)	Current Budget
Site & parking	\$1,250,000	\$1,250,000
Buildings	\$19,507,721	\$20,456,442
Cost of Construction/Rehabilitation	\$21,216,296	\$22,515,018
Contingency	\$1,060,815	\$1,125,751
Subtotal Construction	\$22,277,111	\$23,640,768

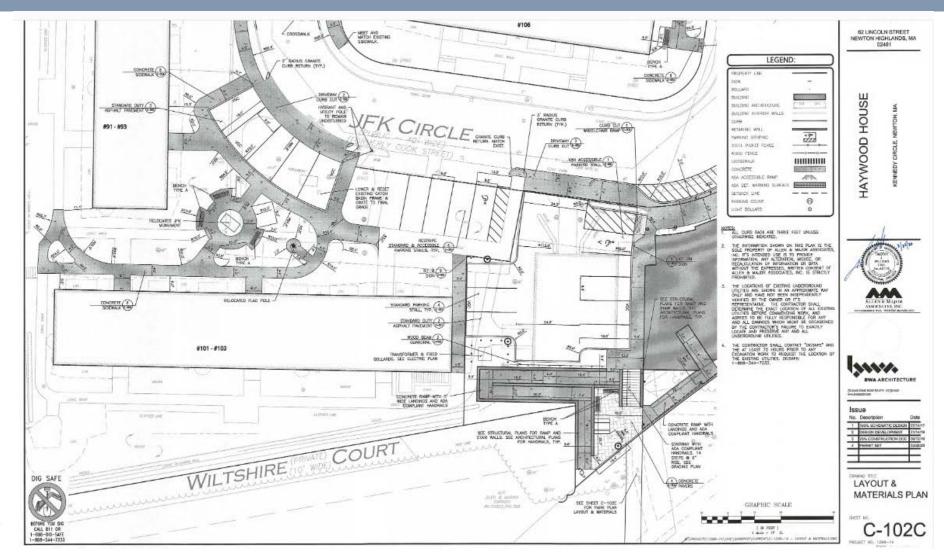


Existing Ramp at Jackson Gardens



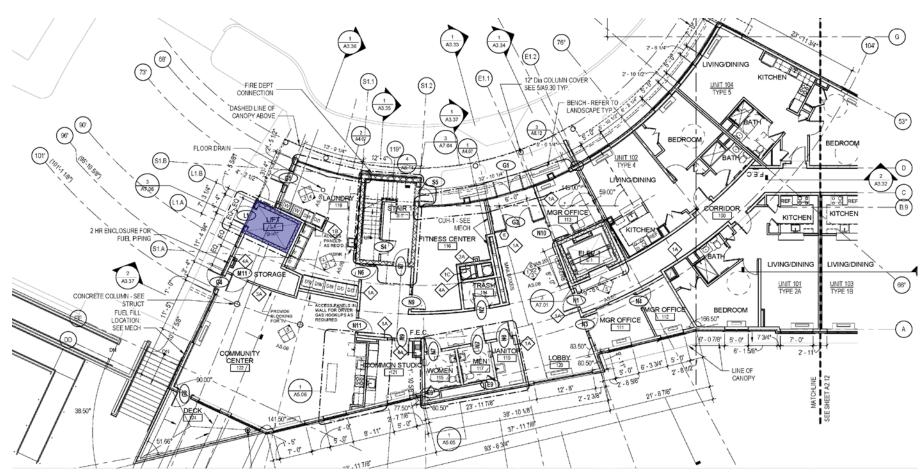


Proposed Ramp at Jackson Gardens





Material Lift Design





Current CPC and CDBG Requests

CDBG Request

- Replacement of accessible ramp: Concrete, metal handrails, excavation, support of excavation, trucking, disposal, preparation, and backfill
- Total additional cost to project: \$250,000

CPA Request

- Material lift for trash removal: Installation, lighting, wiring, inspection and certificate
- Total additional cost to project: \$77,900
- Total current request to City: \$327,900
 - Request is 1.10% of total development costs



Haywood House Timeline

February 2020

December 2020

Winter 2020/2021

Fall 2022

Received state funding commitment

Initial closing

Construction start

Full occupancy

