

SEB Housing LLC

257 Hillside Ave
Needham, MA 02494

March 4, 2021 (v4)

BY EMAIL

Amanda Berman
Director of Housing & Community Development
1000 Commonwealth Avenue
Basement Level, Room B10 & Room 202, 2nd Floor
Newton, MA 02459

Re: Inclusionary Plan Summary for 327 and 335 and 399 Grove Street

Dear Amanda,

I'm enclosing herewith a copy of the Preliminary Inclusionary Housing Plan relative to the above matter.

Please feel free to call if you have any questions respecting the foregoing.

Very truly yours,

Brian Engler

BCE
enclosures

This preliminary inclusionary housing plan is the first phase of what will become the "Final" Inclusionary Housing Plan (IHP). The IHP is phased due the long-term nature of the permitting process and anticipated design/construction time frame and overall extended time-to-market. Details contained herein are subject to change based on final plans approved by special permit. Prior to applying for a building permit, Mark Development LLC (the "Developer") will submit plans showing the placement of affordable units by floor and by building, as well as detailed floor plans. Because of this extended time-to-market, the IHP is best finalized after the Special Permit is approved so that it will reflect the approved plans, as well as any updated requirements. The "Developer" will work closely with City staff to prepare and develop the final phase of the IHP.

Project Overview:

The project is proposed to include 550 residential apartments broken down as follows:

Apartments:

UNIT TYPE	TOTAL COUNT	# OF 50% AMI AFFORDABLE	# OF 80% AMI AFFORDABLE	# OF 110% AMI AFFORDABLE
Studio	27	2	2	1
1BR	291	21	21	15
2BR	208	16	16	11
3BR	24	2	2	1
Total	550	41	41	28

In compliance with the City's Inclusionary Housing Ordinance, (the "Ordinance") Section 5.11.4, the Developer will set aside no fewer than 20% of the apartments as inclusionary homes. This amounts to 110 apartments to be set aside as affordable under the terms of the Ordinance. Please see the attached matrices for the proposed allocation of affordable units.

Affordable Rents: The proposed rents to be calculated will done so according to accepted DHCD methodology, including specifically for units that are part of a Local Action Unit Application. Any such rents are subject to change with HUD's publication of updated AMIs and the City's updated Utility Allowances, and the drafting of a condo budget. Estimated affordable rents are attached, but will change after permitting, at which point they will be recalculated and submitted to the City and DHCD as part of the LAU Application. They are shown here simply to illustrate the DHCD methodology used.

Construction Specifications: In terms of construction specifications, all apartment homes, whether affordable or market rate, will be constructed utilizing the exact same specifications. There will be no differences in quality, finishes, appliances or any other aspect, between a market-rate apartment home and an affordable apartment home.

All affordable homes will be allocated one parking space for a car. The amenities have not yet been finalized for each building, but ALL residents will have equal access to whatever amenities are built into the apartment buildings.

Affirmative Fair Housing Marketing & Resident Selection Plan (AFHMP):

SEB Housing, a leader in the affordable housing field, is a member of the project team and will prepare the required Affirmative Fair Housing Marketing & Resident Selection Plan (AFHMP) for review and approval by the City.

Additionally, the Developer will enter into the required agreements for ongoing compliance with DHCD Guidelines for the AFHMP and Use Restrictions, as well as the City's requirement of annual compliance reporting.

Attachments:

- Inclusionary Housing Matrix
- Inclusionary Housing Affordable Rents