



# Genesis Companies and CICD Proposal for the West Newton Armory

Executive Summary  
October 25th, 2021



# The Developer: Genesis Companies & CICD

## Genesis Companies

- 100% African American-owned development firm and Award-winning leader in affordable housing development
- Led in the development and preservation of over 1,500 units with development costs totaling over \$384,000,000
- Extensive experience working with various city and state housing agencies to build affordable housing
- Delivers high-quality built product to ensure sustainability, neighborhood pride and value creation
- Dedicated private partners include, but are not limited to, Morgan Stanley, Citibank, Bank of America Merrill Lynch, J.P. Morgan Chase, PNC Bank, and National Equity Fund



## Caribbean Integration Community Development (CICD)

- CICD is a successful nonprofit housing and community development organization, based in Boston, focused on improving the lives of low-and moderate-income people and people of color
- Creates and maintains affordable housing and works to improve the economic, social and physical well-being of its residents and the community as a whole, particularly through resident services
- CICD has embraced a new focus on providing housing opportunities for low-and moderate-income people in welcoming suburbs of Boston, making the W. Newton Armory a perfect new opportunity for the organization in partnership with Genesis Companies



# Project Team

- **Housing Partners, Inc. (Chuck Eisenberg, Marvin Siflinger, Eleanor White)** – Development Consultant
- **The Architectural Team (Michael Liu)** – Architect
- **Colantonio, Inc. (Fran Colantonio)** – General Contractor
- **Schlesinger & Buchbinder (Alan Schlesinger); Nixon, Peabody (Jeff Sacks)** – Attorneys
- **Linnean Solutions (Jim Newman)** – Sustainability Consultant
- **Epsilon Associates, Inc. (Doug Kelleher)** – Historic Consultant
- **VPH (Jihan Newman)/Maloney Properties (Janet Frazier)** – Property Management



HOUSING PARTNERS, INC.

# Project Goals

- Provide housing at deep levels of affordability to the city of Newton
- Encourage collaboration and increased participation of MBEs and local small business
- Provide residents with access to an array of on-site and off-site social services
- Leverage highly experienced and successful development and management team to deliver a quality, sustainable built product





# Project Overview

- **Community Focused**

- 47 units of affordable family housing to address the greatest unmet need in Newton
- Includes units to serve the homeless, veterans and people with disabilities
- Includes robust social services plan

- **Affordable:**

- 100% affordable housing
- 8 units at 30% of Area median income (AMI), the rest at up to 60% AMI

- **Responsive & Sustainable Design:**

- Responsive design that preserves historic headhouse while maximizing affordable housing
- Sustainable LEED Gold Design



# Site Plans for Armory Proposal

- Creates new, useable open space which responds to, and coordinates with, the open space of the proposed adjacent Dunstan East development so that the site plans of the two projects are mutually reinforcing.
- Creates a new accessible main entrance and entry courtyard without impacting the historic headhouse façade on Washington Street.
- Enclosed, secure bicycle parking will be provided on the first floor with access from the garage and elevator for units on a 1:1 basis. 44 Automobile parking spaces will be provided -- just under a 1:1 ratio





# Building Elevations

- The proposed design will retain and renovate the iconic crenelated, turreted headhouse building on Washington Street while replacing the fieldhouse structure behind it with new construction.
- Provides transitional massing from the adjacent Dunstan East development.
- The five-level addition will be set back behind the head house minimizing sightline impacts from Washington Street and giving the impression of a separate building off-site. The facades will be designed with a brick base tying in color and character to the brick of the headhouse.



# Sustainability and Historic Preservation

## Sustainability:

- **The development is proposed to meet or exceed the Sustainable Development Requirements described in 5.13.4 of the City of Newton Zoning Ordinance.** These include at a minimum:
  - That the building will be designed to a minimum certifiable LEED Silver standard.
  - The parking ratio will be reduced below Newton zoning requirements to just under a 1:1 ratio of parking
  - Energy Star appliances will be installed
  - Plus 7 other features listed in our proposal

## Historic Preservation:

- The character-defining jack arches and corbeled jambs of these windows will be left untouched. Existing grades abutting the building will be lowered by means of shallow sunken planting beds to allow first floor windowsills to be lowered to make the first floor of the headhouse useable for residential units. The existing front steps to the headhouse will remain with their pipe rails replaced with historically appropriate wrought iron picket rails. An accessible path and new accessible lobby entrance will be created on the new landscaped entry court behind the headhouse obviating the need for a handicap ramp or lift on the Washington Street facing façade.



# The Financing Plan

## Pro Forma Summary

SOURCES	Total	/DU
Permanent Loan	\$7,250,000	\$154,255
Federal 9% Low-Income Housing Tax Credits	\$9,800,000	\$208,511
State Housing Tax Credit	\$2,227,800	\$47,400
Facility Consolidation Fund (FCF)	\$500,000	\$10,638
State HOME	\$450,000	\$9,574
Transit Oriented Development Fund (TOD)	\$750,000	\$15,957
Affordable Housing Trust Fund (AHF)	\$1,000,000	\$21,277
Massachusetts Housing Stabilization Fund (HSF)	\$750,000	\$15,957
Community Preservation Act (CPA)	\$2,350,000	\$50,000
Deferred Developer Fee	\$778,172	\$16,557
<b>TOTAL SOURCES</b>	<b>\$25,855,972</b>	<b>\$550,127</b>

USES	Total	/DU
Acquisition Cost	\$1	\$0
Construction Cost	\$18,858,000	\$401,234
Soft Cost	\$3,578,424	\$76,137
Development fee	\$3,419,547	\$72,756
<b>TOTAL USES</b>	<b>\$25,855,972</b>	<b>\$550,127</b>

# Resident Services Plan – Critical To Successful Management

A few examples of the programs and services we anticipate to bring to the development are...

