

NEWTON ARMORY

EXECUTIVE SUMMARY

OCTOBER 25, 2021



METRO WEST CD AND CIVICO

MEET THE DEVELOPMENT TEAM



Jennifer Van Campen
Executive Director



Caitlin Madden
Deputy Director



Claire Comeau
Senior Project Manager



Andrew Consigli
Managing Partner



Taylor Bearden
Partner



David Oliveri
Partner

OUR CONSULTANTS

Davis Square Architects

Nitsch Engineering (WBE)

RBLA Design (WBE)

Colantonio, Inc.

Lambert Sustainability (WBE)

Public Archaeology Lab (WBE)

Terry Morris, Esq.

Klein Hornig, LLP

Maloney Properties (WBE)



DEVELOPMENT TEAM BACKGROUND

A PARTNERSHIP FOR NEWTON

METRO WEST COLLABORATIVE DEVELOPMENT

The mission of Metro West CD is to organize residents, mobilize resources, and identify ideas that improve the quality of life for residents of Metro West communities. We accomplish this mission by creating and preserving affordable homes and supporting economic development that strengthens neighborhoods, towns, and our region. Metro West CD is the Community Housing Development Organization (CHDO) serving Newton and the West Metro HOME Consortium.

CIVICO DEVELOPMENT

Our mission is to design and construct high quality buildings, streetscapes, and neighborhoods that significantly enhance the social livability and environmental sustainability of our communities. Our work includes projects of all scales that are focused on walkability, sustainability, and civic-minded development.

OUR RECENT WORK IN NEWTON

Completed the construction of 236 Auburn Street, an 8-unit project built on behalf of the non-profits CAN-DO and The Price Center.

Administered nearly \$3 million in emergency housing assistance on behalf of the City of Newton.

Completed 12-units of contextually-sensitive homeownership housing in Nonantum.

In development for an additional 33 homeownership units in Newton Centre, West Newton, Chestnut Hill, and Auburndale.

METRO WEST CD AND CIVICO

SELECTED EXPERIENCE METRO WEST CD

GLEN BROOK WAY, MEDWAY – 2017-2021

92-unit affordable rental project permitted under Chapter 40B. Occupancy of Phase I is expected fall of 2021. T for both phases will be \$41.6 million.

236 AUBURN ST., NEWTON – 2016-2020

Two new construction duplex units, a 5-bedroom congregate living home, and a relocated circa 1869 house developed and sold to the Price Center.

HERRING BROOK HILL, NORWELL – 2016-2019

Redevelopment of former Police Station into 18 rental units for elderly households. Won through a competitive RFP process.

ST. JOSEPH HALL, WATERTOWN – 2014

\$5.5 million acquisition and rehabilitation of former Catholic School that was converted into 25 elderly apartments in the 1980s.



GLEN BROOK WAY, MEDWAY

SELECTED EXPERIENCE

CIVICO DEVELOPMENT

LAGRANGE MILLS LOFTS, WORCESTER – 2019-PRESENT

63-unit mixed-income redevelopment of a former mill complex in Worcester. Site includes 5,000 square feet of commercial and a community garden.

ACE FLATS, READING – 2018-2021

55-unit mixed-income apartment community permitted under Chapter 40R. Development received direct subsidy from DHCD for affordable units.

ORIOLE LANDING, LINCOLN – 2017-2020

60-unit mixed-income apartment community built around a community garden. 25% affordable with the support of the Affordable Housing Trust.

ABBAY ROAD, SHERBORN – 2015-2017

18-unit townhouse community for active adults including the redevelopment of a historic town library. Awarded Best Community in America by NAHB.



ORIOLE LANDING, LINCOLN

METRO WEST CD AND CIVICO

KEY PROJECT THEMES WHAT SETS US APART

HISTORIC PRESERVATION

We are activating the character-defining head house with a community room, **historic exhibit space**, management office, and offices for Metro West CD. Demolishing the field house enables the creation of affordable housing to a Passive House standard.

INTERGENERATIONAL FAMILY HOUSING

The mix of 1, 2, and 3-bedroom units targeted to a **diversity of income ranges** between 30 and 60% AMI is complimented by an **accessibility courtyard** with a strolling path, plantings, and lawn space for play and activities. All units are visitable and **5 will be fully accessible HC units** (4 of which will be enhanced CBH units) which exceeds code requirements.

SITE DESIGN AND OPEN SPACE

Parking is directed off Washington Street and onto Armory Street towards the rear of the site, utilizing the slope of the street to **park cars under the building**, which minimizes surface parking. Avoiding surface parking creates more open space including a **shared plaza** on Armory St, and a **private patio, lawn, and strolling path** for residents. The rooftop features **raised garden beds** and a potting shed.

CONCEPT NARRATIVE

Our proposal creates **43 new units of inter-generational affordable rental housing** at the former West Newton Armory site located at 1135-1137 Washington Street. The housing will be affordable to a variety of households with incomes up to sixty percent (60%) of the area median income ("AMI"), including a set aside for households with incomes up to thirty percent (30%) AMI.

Our proposed design sensitively balances the competing commitments for **historic preservation, affordable housing, and sustainability** - both within the building envelope and by thoughtfully using open space to meet our goals. It meets or exceeds all of the development objectives outlined in the Request for Proposals ("RFP").

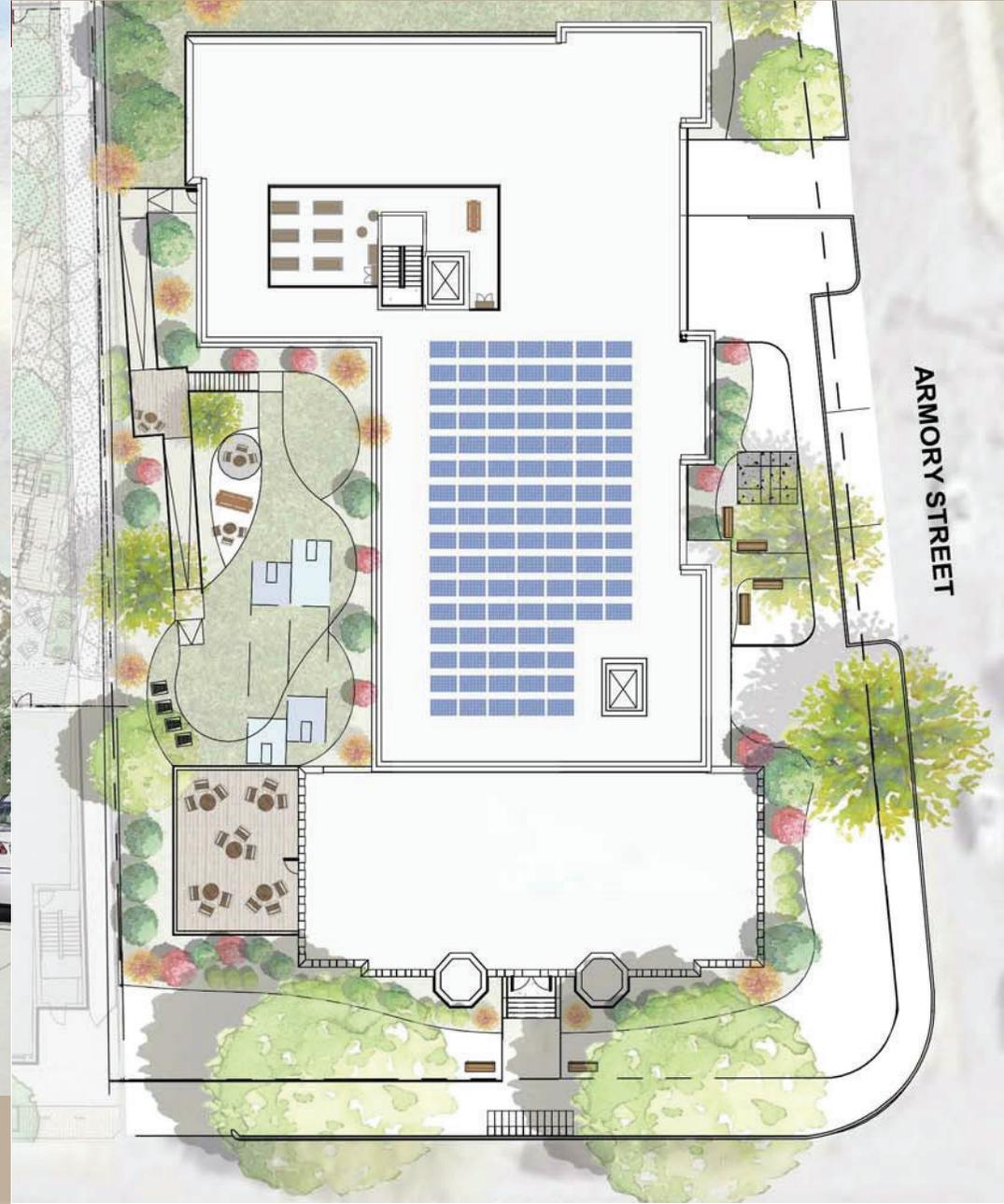
SUSTAINABILITY

The new construction residential component will achieve a high level of energy use reduction by constructing to the **Passive House** standard, and will be **all-electric**, including the heating, air conditioning and water heating. The synthesis of these strategies results in a high-performance low carbon building with no fossil fuel-based infrastructure.



ARMORY STREET ENTRANCE AND SHARED PLAZA

ROOF PLAN INCLUDES RAISED GARDEN BEDS, POTTING SHED, AND SOLAR PV



METRO WEST CD AND CIVICO

PROFORMA ASSUMPTIONS REALISTIC COST ESTIMATING

CONSERVATIVE MODELING

We worked with Colantonio, Inc. to estimate construction costs and used comparable cost data from the development and consulting team to understand realistic project costs.

LIHTC SUBSIDY AND SUBORDINATE DEBT

Proposed equity sources are **Federal and State Low Income Housing Tax Credits (LIHTC)**. Proposed subordinate funding sources, which vary in availability each funding round, include the following resources: **Affordable Housing Trust Fund (AHTF), HOME, Housing Innovation Fund (HIF), Community Based Housing (CBH), Housing Stabilization Fund (HSF), and Transit Oriented Development (TOD) funds**. In order to be eligible for federal and state sources, we are required to secure a local funding match. Finally, we will secure permanent debt.

Our LIHTC syndication assumptions are conservative compared to other respondents.

UNIT BREAKDOWN

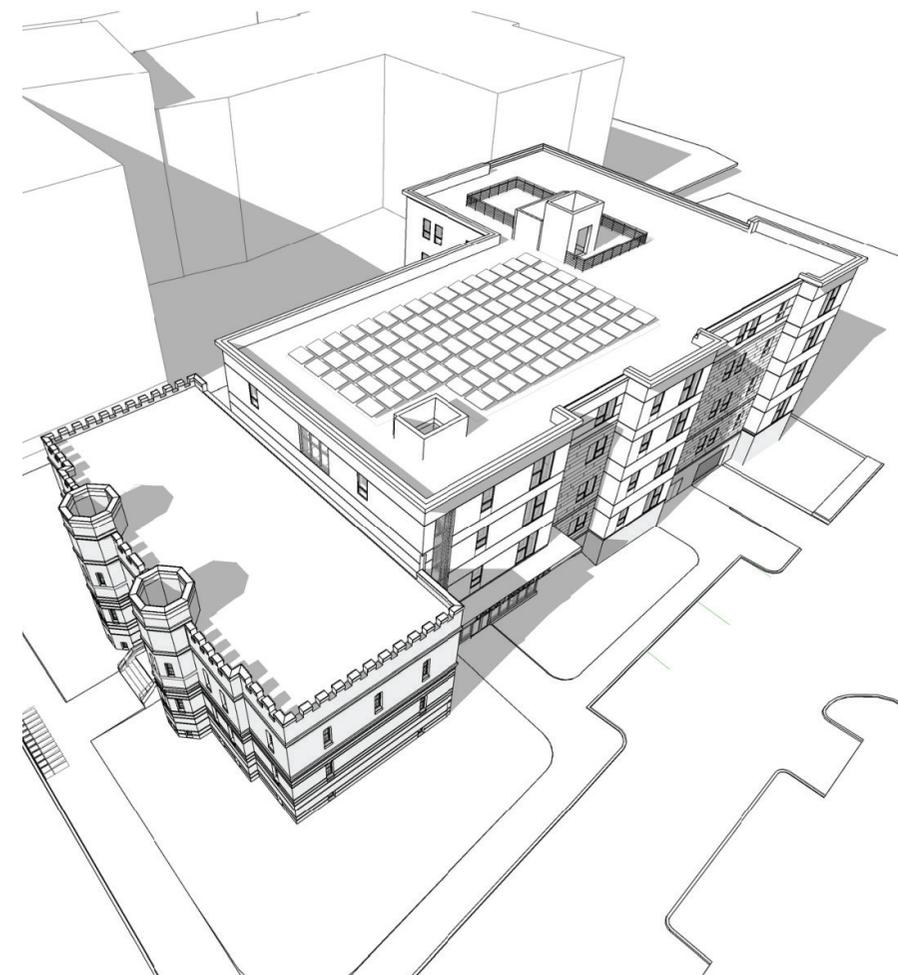
- 15 One Bedroom Units
 - 4 Rental Assisted
 - 11 @ 60% AMI

- 21 Two Bedroom Units
 - 2 Rental Assisted
 - 6 @ 30% AMI
 - 13 @ 60% AM

- 7 Three Bedroom Units
 - 1 Rental Assisted
 - 2 @ 30% AMI
 - 4 @ 60% AM

43 Total Units

PERMANENT FINANCING SOURCES	AMOUNT	STATUS
LIHTC Equity (Federal 9%)	\$ 8,706,629	Assuming a 90-cent tax credit raise. Will request credits from DHCD in January 2023 application.
State LIHTC Equity	\$ 2,064,000	Assuming a 80-cent tax credit raise. Will request credits from DHCD in January 2023 application.
State: HSF	\$ 1,000,000	Plan to request in DHCD Funding Round Jan '23
State: HIF	\$ 500,000	Plan to request in DHCD Funding Round Jan '23
State: CBH	\$ 868,110	Plan to request in DHCD Funding Round Jan '23
State: AHTF	\$ 1,000,000	Plan to request in DHCD Funding Round Jan '23
State: TOD	\$ 886,933	Plan to request in DHCD Funding Round Jan '23
City of Newton Local CPA, HOME, CDBG	\$ 5,160,000	Plan to submit request to City of Newton in March 2022
Passive House Incentives	\$ 41,500	Plan to submit for incentives when design work underway in late 2021 / early 2022
Permanent Loan	\$ 4,800,000	LOI from MHP
Total Development Cost	\$ 25,027,172	
Construction Loan	\$ 9,000,000	LOI from Eastern Bank



PUBLICLY ACCESSIBLE HISTORIC EXHIBIT SPACE

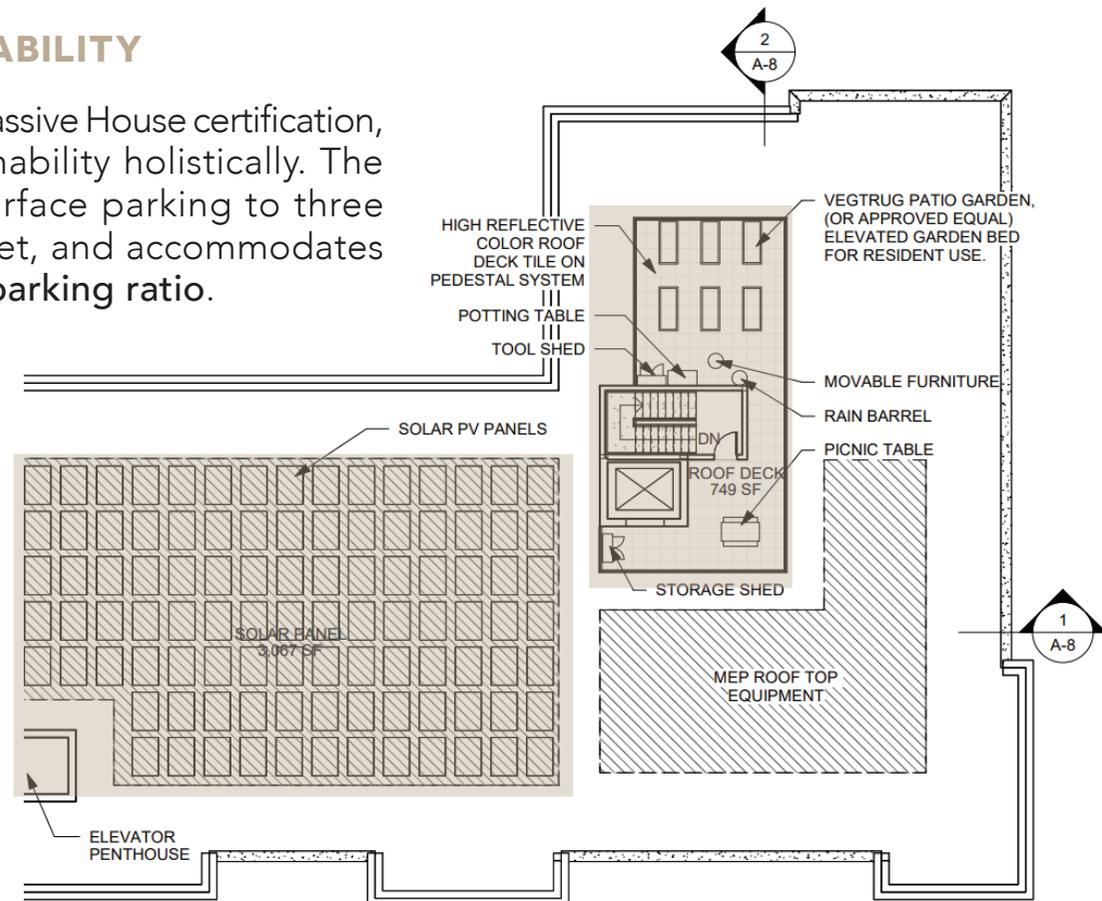
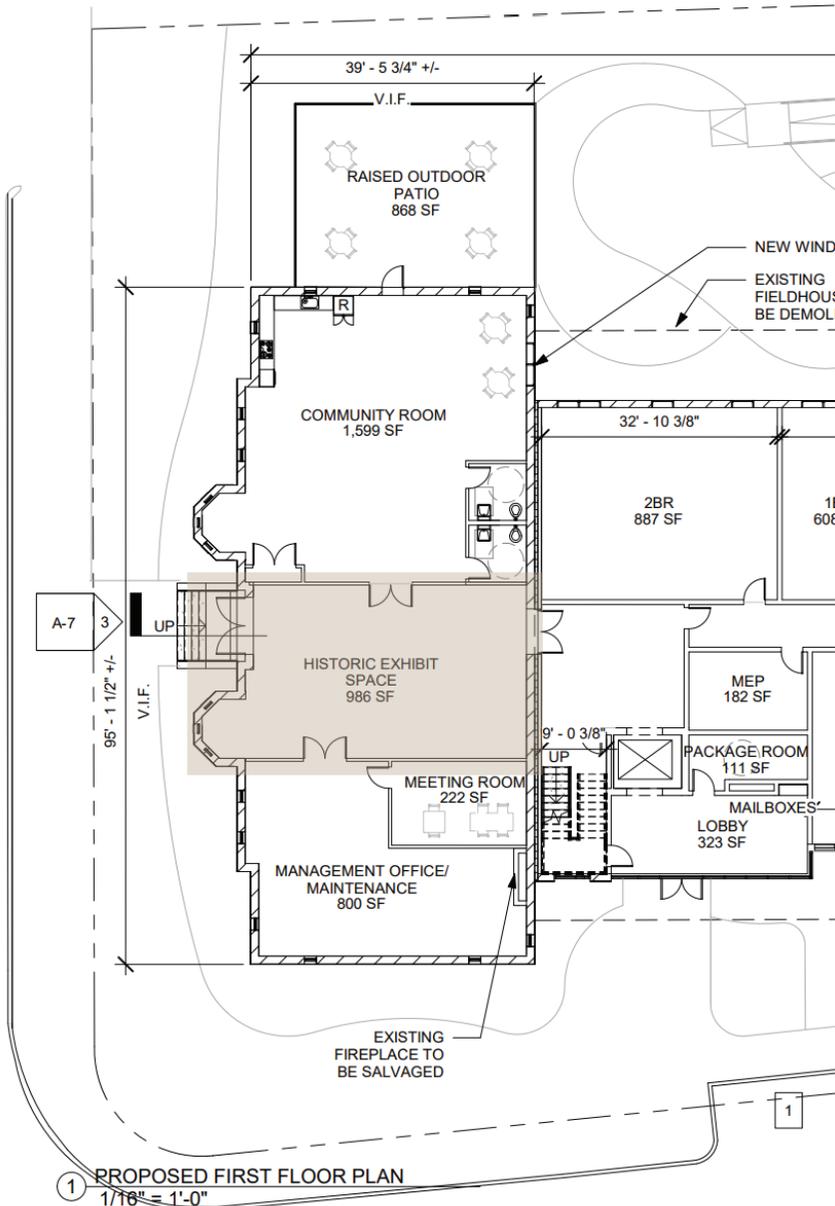
We celebrate the historic armory by creating a **historic exhibit space** and **community room** that are **publicly accessible** through the main lobby. Metro West CD as anchor tenant creates an enduring and vibrant community-centric use for the second floor.

HOLISTIC SUSTAINABILITY

More than just seeking Passive House certification, we approached sustainability holistically. The site design reduces surface parking to three spaces on Armory Street, and accommodates a **1:1 covered bicycle parking ratio**.

The roof plan includes **elevated garden beds** and a **potting table** and **tool shed**, without sacrificing solar PV production potential.

10% of the parking will have EV charging stations. An additional 10% will have infrastructure in place for future demand.



NEWTON ARMORY

EXECUTIVE SUMMARY

OCTOBER 25, 2021

CONTACT CAITLIN MADDEN, DEPUTY DIRECTOR
METRO WEST COLLABORATIVE DEVELOPMENT

TEL: 617-923-3505 X6

EMAIL: CAITLIN@METROWESTCD.ORG



DUNSTAN EAST - BUILDING 3

WEST NEWTON ARMORY

ARMORY STREET

TRADER JOE'S