



275 Grove Street, Suite 2-150  
Newton, MA 02466

Crafts Street  
REVISED AS OF 07.15.2022

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**Pursuant to Section 5.11.11 (Elderly Housing with Services)**

The applicant has elected to comply with its Inclusionary Zoning requirement through a payment in lieu to the City.<sup>1</sup> The amount of this payment is calculated in accordance with the formula set forth in Section 5.11.11.I, as follows:

**Inclusionary Zoning Cash Payment Calculation**

A = \$578,239.20 = Average total development costs (TDC) per unit in Newton<sup>2</sup>  
B = \$358,612.50 = Average cost of providing long-term care for an elderly individual<sup>3</sup>  
C = 233 = # of beds in proposed project

$C \times .05 = 11.70$  total inclusionary beds required<sup>4</sup>

**Total Cash Payment = (A+B) x (C x .05)**

**(\$578,239.20 + \$358,612.50) x (233 x .05) = \$10,961,164.89**

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<sup>1</sup> Section 5.11.11.I provides that “The applicant may choose to comply with their inclusionary zoning requirement through a cash payment to the City.”

<sup>2</sup> (Cost per unit provided by the City of Newton.)

<sup>3</sup> (Rate of care is 3 hours per day over a 10-year period, based upon a \$32,75 hourly care rate.)

<sup>4</sup>  $233 \times .05 = 11.65$ , however the Section 5.11.11 mandates rounding to the nearest tenth.