

Inclusionary Housing Plan

1314 Washington Street, 31 and 33 Davis Street

9.15.22

This plan is submitted under Section 5.11.4 in connection with the Special Permit application of HQ, LLC (the “Applicant”) to develop 50 residential rental units at the site of the combined above-named parcels.

Total Affordable Units

As required by Section 5.11.4.B.4, the Applicant will set aside 15% of the total units at Tier 1 (50%-80% AMI) and 2.5% of the total units at Tier 2 (110% AMI).

Total Units = 50	Requirement	Fraction ¹	Units ²
Tier 1: 50% - 80% AMI	15%	7.5	8
Tier 2: 110% AMI	2.5%	1.3	1

Cash Payment in Lieu of Fractional Unit

Section 5.11.4.B.2. provides that where the inclusionary zoning requirement results in a fraction of a unit less than .5, the development may choose to provide one unit to capture that fraction or contribute a fractional cash payment to the City to cover the fraction.

With respect to the Tier 2 inclusionary units, the Applicant chooses to cover the fractional .3 unit requirement by making a cash payment. The cash payment is calculated according to the average total development costs (TDC) per unit in Newton. The current TDC is \$650,000.

Cash Payment = .3 x \$650,000 = **\$195,000.**

¹ Fractions are rounded to the nearest tenth. Section 5.11.4.B.3.

² Where the requirement results in a fraction of a unit greater than .5, the development must provide one Inclusionary Unit to capture that fraction. Section 5.11.4.B.1.

Overall Unit Mix and Inclusionary Unit Mix

	Studio	1 BR	2 BR	3 BR	Total
# of Units	0	22	22	6	50
% of Total	0	44%	44%	12%	100%
Average Size	-	833 SF	1,230 SF	1,545 SF	1,100 SF
Total Affordable Units	0	4	4	1	9
50% AMI Affordable	0	2	2	0	4
80% AMI Affordable	0	2	2	0	4
110% AMI Affordable	0	0	0	1	1

The applicant intends to comply with all Fair Housing Rules and Regulations and evenly disburse the affordable units throughout the building.

Pursuant to Section 5.11.8, the Applicant will submit an Affirmative Fair Housing Marketing and Resident Selection Plan to the Director of Planning and Development for review prior to marketing the units for rental. The inclusionary units will be subject to an affordable housing covenant approved in accordance with Section 5.11.8. F.2.