

# Dudley Road Estate



**DECEMBER 2, 2022**

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**Pulte Homes of New England LLC**

**Contact:**

Mark Comeau

Director of Land Acquisition

[Mark.Comeau@pulte.com](mailto:Mark.Comeau@pulte.com)

508-509-4023



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## Letter of Transmittal

Purchasing Department  
City of Newton  
100 Commonwealth Avenue, Room 108  
Newton, MA 02459

To Whom It May Concern:

We would like to express how excited we are to participate in the “Expression of Interest: Dudley Road Estate.” As a way of introduction, we are Pulte Homes of New England LLC, a wholly owned entity of PulteGroup Inc., which is a publicly traded national home builder with 26 divisions throughout the United States. Since being founded by Bill Pulte in 1950, Pulte has grown to become one of the largest and most respected home builders in the nation.

Pulte entered the New England housing market in 1994 and has been a consistent area leader in home building throughout eastern Massachusetts, Rhode Island, Connecticut, and southern New Hampshire. Our management team at Pulte Homes of New England has acquired, permitted, developed, marketed, and sold over 8,000 homes in the New England market.

In addition to our unmatched homebuilding experience, Pulte Homes is completely self-funded. We have no equity partners, banks, financiers, or institutional lenders, and we are a publicly traded company listed on the New York Stock Exchange.

Pulte Homes of New England LLC is eager to bring our unmatched experience, financial wherewithal, and dynamic home products to this complex project. We’d like to thank you for the opportunity, and we would be glad to answer any further questions you may have.

Sincerely Yours,

Mark Comeau  
Director of Land Acquisition  
Pulte Homes of New England LLC  
115 Flanders Road, Suite 200, Westborough, MA 01581  
(M): 508-509-4023

## Qualification Statement

### Proposer's Information

**Proposer Company Name:** Pulte Homes of New England LLC

**Address:** 115 Flanders Road, Suite 200, Westborough, MA 01581

**Employees Authorized to Act of the Proposer's Behalf:** Jim McCabe, President / Mark Comeau, Director of Land Acquisition

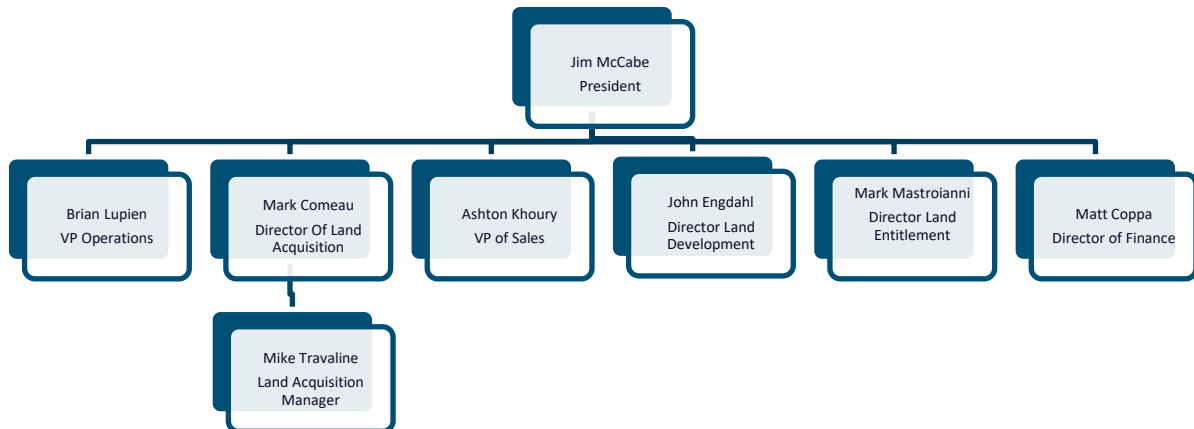
**Primary Contact:** Mark Comeau, Director of Land Acquisition

**Primary Contact Phone Number:** 508-509-4023

**Primary Contact Email:** [Mark.Comeau@pulte.com](mailto:Mark.Comeau@pulte.com)

The proposal will not include a joint venture with any other entities. It is anticipated that the entity developing, constructing and marketing the community will be Pulte Homes of New England LLC, which is a limited-liability company registered to do business in Massachusetts.

### Proposer Organizational Structure



Pulte Homes of New England LLC will bring a cohesive and multi-faceted team to this project that will be involved in every aspect of this deal ranging from land due diligence and contract negotiation to building construction and sales. **Jim McCabe**, who is the President of Pulte Homes New England LLC, will provide executive oversight during every step of the project. Pulte's Vice President of Operations **Brian Lupien** will manage project underwriting, budget, and execution. Pulte's Director of Land Acquisition **Mark Comeau** will be the primary point of contact for the project. Mark will lead land due diligence activities at the site and coordinate and assist in the negotiation of the Purchase and Sale Agreement and lead other project management activities. Mark will be supported with due diligence, contract negotiation, and project management by Pulte's Land Acquisition Manager **Mike Travaline**. Once land due diligence is complete, and the City of Newton and Pulte have entered into a Purchase & Sale Agreement, Pulte's Director of Land Entitlement **Mark Mastroianni** will lead the permitting and entitlement for the project. Mark will work directly with the necessary planning and permitting boards to ensure all approvals and

permits are obtained in a timely manner. After permits and approvals are received, Pulte's Director of Land Development **John Engdahl** will commence and lead the project construction and development. As the units near completion, Pulte's Vice President of Sales **Ashton Khoury** will market and sell the units to qualified buyers as the units come on-line.

Pulte will also be supported by additional internal team members and several consultants. Bios for all of our team members for this project are below.

### **Pulte Development Team**

#### **Jim McCabe, President**

Mr. McCabe joined Pulte Homes in 1985 and held various positions in the corporate office and the Maryland Division. He became Area Vice President of Finance of the North Atlantic Area in 1992 and the New England Division President in 1996. He was named Area President of the Northeast Area in December 2005 through July of 2007 when he became the New England Division President. From 1980 through 1985 he held various positions with Ernst & Whinney. Mr. McCabe would be responsible for all aspects of the development/construction and marketing of the proposed development.

#### **Brian Lupien, Vice President of Operations**

Mr. Lupien has been the Vice President of Operations for the New England Division since 2019 and has been with the company since 2006. Mr. Lupien was previously in charge of the New England Division's finance and account departments. Prior to his promotion to Vice President of Finance, Mr. Lupien served as the New England Division's Controller starting in 2004 and was a CPA with KPMG prior to coming to Pulte. Mr. Lupien has over 12 years of experience with Pulte in securing corporate project funding. Mr. Lupien holds a BS in Business Administration and MBA from Bryant University. Brian is also a New England native. Mr. Lupien would be responsible for all financial aspects of the proposed development and reports to Jim McCabe.

#### **Mark Comeau, Director of Land Acquisition**

Mr. Comeau has been with the New England Division of Pulte Homes for over 24 years. Mr. Comeau has purchased and entitled several thousand homes for the company. Prior to joining Pulte Homes, Mr. Comeau spent 15 years as a Builder and Developer on the North Shore of Massachusetts and Southern New Hampshire. Mark is also a New England native. Mr. Comeau would be responsible for all on-site due diligence and purchase of the Dudley Road Estate and reports directly to Jim McCabe.

#### **Mark Mastroianni, Director of Land Entitlement**

Mr. Mastroianni has managed the residential development design and approval process for the Pulte since 2004. Prior to joining Pulte, Mr. Mastroianni spent 5 years working as a civil engineer on large multi-use projects for a nationally recognized Boston Engineering & Architecture firm. Mr. Mastroianni holds a Bachelor of Science degree in civil engineering from the University of New Hampshire. Mark will be involved in the project design and permitting process, including architectural selection and landscaping design. Mark is also a New England Native.

Mr. Mastroianni would be responsible for the approvals and permits for the proposed use at the Dudley Road Estate.

#### **John Engdahl, Director of Land Development**

Mr. Engdahl joined PulteGroup in 2002 and has 33 Years of experience in the sitework and land development industry. John is responsible for managing the construction of all aspects of land development including all sitework, road and utility construction and landscaping. John is also a New England native. Mr. Engdahl would be responsible for the sitework and construction management for the development and reports directly to Jim McCabe.

#### **Ashton Khoury, Vice President of Sales and Marketing**

Mr. Khoury is Vice President of Sales and Marketing for the New England Division of Pulte Homes. Mr. Khoury joined our Division in October of 2020. He's been with the PulteGroup for approximately three years. He will be responsible for all areas of sales, marketing and promotional activities for the community. Mr. Khoury has worked in the new home business for over 10 years and has been in the Real Estate Development business for over 20 years. He holds a BS degree in Business Management from the University of Houston, Texas. Mr. Khoury reports directly to Jim McCabe.

#### **Matthew Coppa, Director of Finance**

Mr. Coppa has been in various Finance roles with Pulte homes for over 12 years, currently as Director of Finance. Mr. Coppa has over 20 years of experience in residential and commercial development, financing and construction. Prior to his career in real estate, Mr. Coppa was a CPA with a boutique accounting firm in Rhode Island. Mr. Coppa is a New England native with a B.S. in Accountancy from Providence College. Mr. Coppa will be responsible for all financial aspects of the development and reports to Brian Lupien.

#### **Mike Travaline, Land Acquisition Manager**

Mr. Travaline joined Pulte in April 2021 as a Land Acquisition Manager working under Mark Comeau. For the previous six years, Mr. Travaline led JLL's Public Institutions Group in Boston, Massachusetts and provided real estate brokerage and consulting services to public sector and higher education clients in the New England area. Through his work at JLL, Mr. Travaline managed highly complex transit-oriented development (TOD) projects including the North Quincy TOD Project (MBTA), the Beverly Depot TOD Project (MBTA), the Greenbush Station TOD Project (MBTA), and the Mattapan Station TOD Project (MBTA). Prior to his time at JLL, Mr. Travaline worked as a residential sales and leasing agent at Boardwalk Properties in Boston, MA. Mr. Travaline holds a B.A. in History from Holy Cross and a M.S. in Real Estate from Georgetown University.

#### **Development Consultants**

##### **Mark Johnson, Esq., Legal**

Johnson & Borenstein LLC is a mid-sized law firm located in Andover, Massachusetts. The firm has represented Pulte Homes of New England LLC in various aspects of its business in the New England Region for approximately

25 years. Johnson & Borenstein's team has superior experience and qualifications in all aspects of real estate transactions and land development.

**Matt Leidner, Civil Design Group, LLC, Professional Engineer**

Mr. Leidner is a principal and co-owner of Civil Design Group, LLC. Mr. Leidner's engineering career includes over a decade of experience designing, permitting, and overseeing construction of a diverse mixture of projects of all sizes and levels of complexity throughout New England, New York, and Pennsylvania. Mr. Leidner's professional land development experience includes hundreds of residential housing units ranging from single-family homes to large apartment buildings, national retail establishments, commercial institutions, and industrial facilities. Mr. Leidner's career includes years of experience with prominent Boston area civil engineering firms and more recently as the owner of an engineering company providing clients with stormwater permitting and compliance services. Mr. Leidner routinely represents clients before municipal boards and commissions and negotiates permit conditions with regulatory officials on behalf of clients. Mr. Leidner also performs construction oversight to ensure that projects are built in accordance with applicable regulations, permits, and approved design documents.

**Mickey Marcus, PWS, CPESC, CPSWQ, Principal, Senior Scientist**

Founder and Principal of New England Environmental, Inc. (NEE), Mr. Marcus has over three decades of experience as an environmental scientist and project manager and has worked on thousands of specific environmental projects. Mr. Marcus' expertise includes: environmental permitting; wetland and river restoration; salt marsh and coastal bank / dune restoration; bank stabilization and bioengineering; pond management; ecological restoration; recreational planning, wildlife habitat assessment; sediment and erosion control plans; lake and pond management; and control of invasive species. Mr. Marcus has consulted on stormwater management design, development and implementation of sediment and erosion control plans, and invasive species control. Education: Fluvial Geomorphology at Marlboro College– Marlboro; Vermont - B.S. Biology, MA; University of Maine – Orono M.S. Zoology (Wildlife Study) and University of Massachusetts Amherst – Amherst, MA (Graduate Coursework in Wetland Ecology and Soils).

**Robert Michaud, MDM Transportation Consultants**

Mr. Michaud is a Managing Principal in charge of MDM's Transportation Planning and Permitting practice. Mr. Michaud has 28 years of experience directing and participating in numerous transportation planning and engineering projects in New England. Included in his experience are studies and permitting which encompass traffic operations and analysis for complex land development projects, roadway corridor improvements, parking studies, traffic impact and access studies, transportation air quality studies, expert witness testimony, and transportation peer reviews for municipalities. He has conducted these efforts for State agencies, Cities and Towns, and private sector Clients. Mr. Michaud is a registered *Professional Engineer* in Massachusetts, Connecticut, Rhode Island and New Hampshire.

## Development Experience

Pulte Homes has unmatched experience in complex development and re-development projects with both public and private clients across the New England market. In all, Pulte Homes of New England LLC has successfully delivered more than 8,142 homes through the date of this proposal, with many more coming in the future. The following is a partial list of communities that Pulte Homes of New England LLC has successfully developed or is developing currently. All of the team members noted above have been heavily involved in the success of many of these communities. In fact, some of the longer-tenured team members have been involved in the success of all of the following communities.

LOCATION	COMMUNITY NAME	CONSTRUCTION DURATION	NUMBER OF HOMES
SUDBURY, MA	Coldbrook Crossing	2021 - Present	173
WESTWOOD, MA	Westwood Place at University Station	2018-2020	100
MILTON, MA	Milton Woods	2018-2021	23
NORTH READING, MA	Martin's Landing	2018 - Present	502
SUDBURY, MA	Highcrest at Meadow Walk	2017-2020	57
HOLLISTON, MA	Brooksmont	2017-2019	66
ANDOVER, MA	Riverside Woods	2017-Present	186
WEYMOUTH, MA	Woodstone Crossing	2016-2019	200
WEYMOUTH, MA	Brookfield Village	2016-2019	108
HOLLISTON, MA	Holliston Woods	2016-2019	66
PLYMOUTH, MA	Kensington at The Pinehills	2016-2020	204
HOPKINTON, MA	Legacy Farms	2016 - Present	275
OXFORD, CT	Fairview at Oxford Greens	2013 -- Present	146
ACTON, MA	The Residences at Quail Ridge	2013-2017	153
READING, MA	Reading Woods	2013-2017	424
WRENTHAM, MA	Fox Run	2012-2017	81
NATICK, MA	61 Rockland Street	2016	1
BRAINTREE, MA	Jonathan's Landing	2010-2016	307
WAKEFIELD, RI	Wakefield Meadows	2007-2015	142
PLYMOUTH, MA	Great Island at the Pinehills	2002-2015	600
BEDFORD, MA	Hartwell Farms	2011-2014	75
NATICK, MA	South Natick Hills	2010-2014	268
CANTON, MA	Canton Point	2013	53
OXFORD, CT	The Villages at Oxford Greens	2004-2013	341
NORTHBRIDGE, MA	The Fairways at Shining Rock	2004-2012	98
UPTON, MA	Glen Echo	2007-2010	59
STOW, MA	Arbor Glen	2007-2010	61

CHESHIRE, CT	Cheshire Crossing	2006-2010	92
NEWINGTON, CT	Woodlands at Newington	2006-2010	154
ACTON, MA	Robbins Mill Estates	2005-2010	90
WALTHAM, MA	Wellington Crossing	2006-2009	268
HANSON, MA	Stonebridge Commons	2006-2009	29
DANVERS, MA	Choate Farm	2005-2008	45
GEORGETOWN, MA	Parker River Landing	2005-2007	51
PONSETT, CT	Ponsett Ridge	2005-2007	39
GRAFTON, MA	Hilltop Farms	2004-2007	256
NORTHBRIDGE, MA	Shining Rock	2006	3
MARSHFIELD, MA	Spyglass Landing	2004-2006	84
CANTON, CT	Oxbow Ridge	2003-2006	96
PLYMOUTH, MA	Pine Hollow	2001-2006	229
GRAFTON, MA	Maplevale Estates	2004-2005	85
ANDOVER, MA	Coachman's Ridge	2004-2005	80
PEMBROKE, MA	Pleasant Hill	2003-2005	44
BEDFORD, NH	Barr Woods	2003-2005	60
NEW MILFORD, MA	Carlson's Ridge	2003-2005	48
MARSHFIELD, MA	Stonybrook Road	2004	4
OXFORD, CT	Oxford Green	2004	15
ANDOVER, MA	Forest View	2000-2004	90
PEMBROKE, MA	Pembroke Pines	2002-2003	33
ACTON, MA	Robbins Brook	2002-2003	31
HOPKINTON, MA	Hopkinton Meadows	2001-2003	31
OLD LYME, CT	Beach Farms	2001-2003	24
PORTSMOUTH, RI	Overlook Point	2001-2003	63
SUFFIELD, CT	Suffield Meadows	2001-2003	47
BERLIN, MA	Meadow Brook Village	2001-2003	63
MANCHESTER, CT	Springbrook Estates	2001-2003	32
WORCESTER, MA	Winter Heights	2000-2003	108
GRAFTON, MA	Oakmont Farms	1999-2003	150
NARRAGANSETT, RI	Schooner Cove	2001-2002	38
SAYBROOK, CT	Beechwood Estates	2000-2002	36
ASHLAND, MA	Heritage Woods	1999-2002	82
MARSHFIELD, MA	Telegraph Hills	1999-2001	35
WESTERLY, RI	Tum-A-Lum	2000	35
PLYMOUTH, MA	The Ponds at Plymouth	1999-2000	126
CUMBERLAND, RI	Homecrest	1999-2000	33
WARWICK, RI	17 Farms	1999-2000	15
WARWICK, RI	Maskerchugg Woodland	1999-2000	38
WESTBOROUGH, MA	Prentiss Forest	1999	12
AMHERST, NH	North Amherst Farms	1999	4
MYSTIC, RI	Wolfebrook at Mystic	1999	32
HOPKINTON, MA	Higgins Farm	1999	33



## Affordable Housing Experience

The vast majority of the projects that Pulte completes in the New England market have some sort of deed-restricted affordable component. This affordable component may vary based on the specific municipality or state requirements that apply to each individual project. Below are a few examples of projects we have completed that have included a significant affordable housing component.

### **South Natick Hills, Natick, MA (2010 – 2014)**

The South Natick Hills project was built on a 50.8-acre site at 226 South Main Street and 61 Rockland Avenue in Natick, MA. The project consisted of 268 for-sale units with a mix of Garden-Style condominiums and townhomes. The project was permitted under Chapter 40B, which required that 25%, or 67 units, be deed-restricted affordable for households earning up to 80% of the area median income. The affordable units were made up of 12 one-bedroom units, 42 two-bed units, and 13 affordable three-bedroom townhouse units. As the affordable units came on-line, Pulte worked with the Town of Natick to conduct housing lotteries for eligible homeowners to sell the affordable units. Any affordable units that were not sold via a lottery were sold on a first come, first served basis. In addition to the Town of Natick, Pulte worked cooperatively with the Department of Housing and Community Development (DHCD) and MassHousing to ensure that all 40B requirements were met. As part of this project, there were numerous wooded areas and wetlands that were preserved and open space and walking trails were created.

### **Reading Woods, Reading, MA (2013 – 2017)**

The Reading Woods project was built on a 24.81-acre site located in Reading, Massachusetts. The site contained four approved zoning sub-districts including Subdistrict A: Business C, Subdistrict B: Business C, Subdistrict C: Smart Growth Zoning District (40R), and Subdistrict D: Business C. Pulte constructed 200 Garden-Style for-sale condominium units under the 40R zoning, and 224 Garden-Style for-sale age-restricted condominium units under the other subdistricts. The 200 Garden-Style for-sale condominium units that were built under the 40R zoning included 43 deed-restricted affordable for-sale units for households earning up to 80% of the area median income. Pulte worked with the Town of Reading to conduct housing lotteries for eligible homeowners to sell the affordable units and worked with the DHCD to ensure that all 40B requirements were met.

## Relevant Project Experience & Comparable Projects

We have included specific project examples below of projects that Pulte is constructing or has completed of similar scope and scale to the proposed Dudley Road project. Our development team members have played a vital role in each of these projects. These projects have also served homeowners from diverse economic backgrounds, which include low-to-medium income owners, young professionals and families, and retired seniors. As construction comes to completion, Pulte creates a homeowner's association for each development that owns and manages the community on a permanent basis.



**Project:** Cold Brook Crossing, Sudbury, MA

**Date Started:** 2021

**Date Completed:** Ongoing

**Affordable Units:** 26

**Project Cost:** \$173,000,000

**Overview:** Cold Brook Crossing in Sudbury, MA is a 273-unit partially age-restricted development consisting of 123 townhomes and three 50-unit Garden-Style condominium buildings on a 24.46-acre site. The project was permitted under the North Road Residential Overlay District, which included the townhomes, and the Melone Smart Growth Overlay District, which included the Garden-Style buildings. A substantial conservation area was preserved as part of the project.



**Project:** Riverside Woods, Andover, MA

**Date Started:** 2017

**Date Completed:** Ongoing

**Affordable Units:** 30

**Project Cost:** \$74,000,000

**Overview:** Pulte Homes of New England LLC is in the final phase of the Riverside Woods development on River Road in Andover, MA. The 200-unit community is Pulte's newest 62+ community privately set along wooded conservation trails to the Merrimack River. The site was the former Francian Seminary with an obsolete 50,000 Square Foot structure, which was abated and demolished by Pulte Homes. The homes offer low maintenance living, with a mix of single-level plans in elevator accessed secure buildings



**Project:** Upton Ridge, Upton, MA

**Date Started:** 2018

**Date Completed:** Ongoing

**Affordable Units:** 10

**Project Cost:** \$63,000,000

**Overview:** Upton Ridge is a 139-unit development consisting of all age-restricted for-sale townhomes on a 53.4-acre site in Upton, MA. The development protects 13.2 acres of open space, as well as an additional 16.7 acres of screening buffer, for a total protected land area of 29.9 acres. The roadways constructed by Pulte as part of this project are also privately maintained on a permanent basis.



**Project:** Martin's Landing, North Reading, MA

**Date Started:** 2018

**Date Completed:** Ongoing

**Affordable Units:** N/A

**Project Cost:** \$155,000,000

Pulte Homes of New England LLC is constructing a transformative age-restricted project on 34.2-acres of re-development of a former Commonwealth Hospital in North Reading, MA. The former Hospital was abated and demolished by the Commonwealth in 2007. The project consists of 502 units in nine Garden-Style buildings with garage parking underneath each building. As part of the project, Pulte constructed an on-site private wastewater treatment plant that served the development. Pulte also worked with the Town to amend the zoning on the site so that the project could be built.

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## Professional References

- 1) Adam Duchesneau  
Director of Planning & Community Development  
[Pcd@sudbury.ma.us](mailto:Pcd@sudbury.ma.us)  
978-639-3387  
Project: Milton Woods, Milton, MA
  
- 2) Paul Materazzo  
Director of Planning & Land Use  
Town of Andover  
978-623-8650  
Project: Riverside Woods, Andover, MA
  
- 3) Christine Scott  
Chairperson  
Upton Conservation Committee  
[CScott@uptonma.gov](mailto:CScott@uptonma.gov)  
Project: Upton Ridge, Upton, MA
  
- 4) Danielle McKnight  
North Reading Town Planner  
[DMcknight@northreadingma.gov](mailto:DMcknight@northreadingma.gov)  
978-357-5206  
Project: Martin's Landing, North Reading, MA

## MBE/WBE Participation

Pulte Homes of New England makes every effort to include MBEs and WBEs in each project. Pulte Homes will be bidding out the construction work for this project and each bidder will be asked to identify if they are an MBE or WBE or if their sub-contractors are MBEs or WBEs. Pulte Homes will take this designation into account in trying to build out as diverse a team as possible.

## Development Approach

Pulte Homes is excited about the opportunity to redevelop the Dudley Road parcel and we believe that we can accommodate all of the City of Newton’s requirements set forth in the Expression of Interest. We have worked with our engineering team to create different development scenarios that we could put forth under the existing zoning, or through a rezoning or “Friendly 40B” development.

After reviewing each scenario, we believe that a project completed via a rezoning or through a “Friendly 40B” would create enough density to allow us to achieve the City’s goals, while also meeting the financial requirements set forth by the current owner.

We would welcome the opportunity to discuss plan modifications, permitting and zoning ideas, and other design scenarios with the City to create a project that benefits all parties involved.

### Project Narrative

Our preliminary proposal is to rezone the property or work with the City on a “Friendly 40B” to allow Pulte to build 70 attached for-sale non-age restricted townhome units on the property. Our project would be centered in the middle of the site due to the steep grade changes on the perimeter of the property. The townhomes would be built around our roadway improvements, which would create a loop in the middle of the property and be accessed via Dudley Road and Brandeis Road. We would be able to create the necessary stormwater basins to serve the project within the property boundaries.

### Open Space and Preservation

A substantial portion of the property would remain undisturbed and additional green and open space would be created within the development area. In addition, Pulte intends to preserve both houses at 132 Brandeis Road and 85 Dudley Road. We are open to discussing potential City-uses at one or both home lots and believe that these lots may have the potential to accommodate the City’s need for a school in the future.

### Affordable Housing

We believe that via rezoning or a “Friendly 40B”, we can meet or exceed the City of Newton’s affordable housing requirements as part of this project. At a bare minimum, we will provide 7 affordable homeownership units for households making 80% of the area median income, and an additional 6 affordable homeownership units for households making 110% of the area median income. If this projected was permitted via a “Friendly 40B”, we would provide 18 affordable homeownership units for households making 80% of the area median income. We are amenable to discussing potential plans that would allow for more density and more affordable units.

### Ownership Structure

The development will be owned and operated by a homeowner’s association that Pulte will create prior to completion of the project. The homeowner’s association will be responsible for the management and maintenance of any common areas. We are willing to discuss transferring ownership of any conservation areas or protected open space to the City.