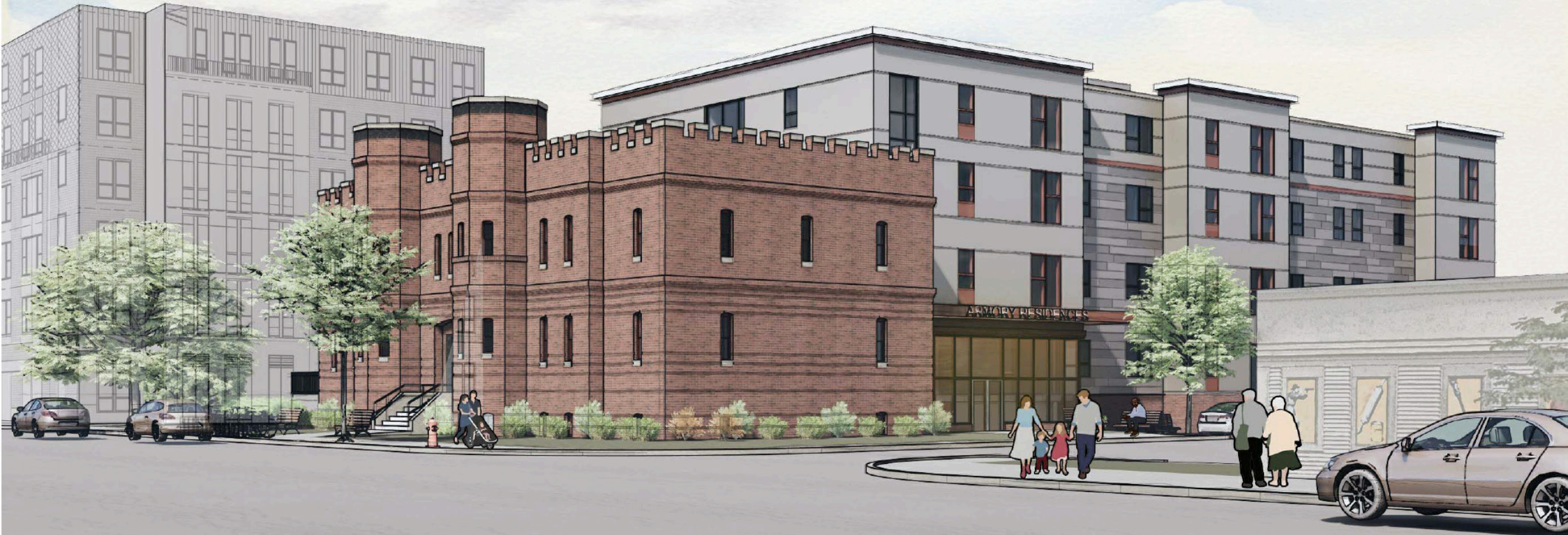


NEWTON ARMORY

MEET THE DEVELOPER

JANUARY 26, 2022



WEST NEWTON ARMORY

OPENING REMARKS

CITY OF NEWTON MAYOR

RUTHANNE FULLER, MAYOR

INTRODUCTION

CITY OF NEWTON DEPARTMENT OF PLANNING & DEVELOPMENT

BARNEY HEATH, DIRECTOR

AMANDA BERMAN, DIRECTOR OF HOUSING & COMMUNITY DEVELOPMENT

EAMON BENCIVENGO, HOUSING DEVELOPMENT PLANNER

MEET THE DEVELOPMENT TEAM

A PARTNERSHIP FOR NEWTON



Caitlin Madden
Executive Director



Claire Comeau
Senior Project Manager



Taylor Bearden
Partner



David Oliveri
Partner



OUR PARTNERS

Davis Square Architects - Architect

Nitsch Engineering (WBE) - Civil Engineer

RBLA Design (WBE) - Landscape Architect

Lambert Sustainability (WBE) - Sustainability

Public Archaeology Lab (WBE) - Historic

Terry Morris, Esq. - Permitting Counsel

Klein Hornig, LLP - General Counsel

Maloney Properties (WBE) - Property Manager

METRO WEST CD AND CIVICO

DEVELOPMENT TEAM BACKGROUND A PARTNERSHIP FOR NEWTON

METRO WEST COLLABORATIVE DEVELOPMENT

- The Community Housing Development Organization (CHDO) non-profit developer serving Newton and the West Metro HOME Consortium.
- Administered nearly \$3 million in emergency housing assistance on behalf of the City of Newton.
- 236 Auburn St, Newton - 8-unit affordable rental, Chapter 40B
- 62 Packard St, Hudson - 40-unit affordable rental, RFP award

CIVICO DEVELOPMENT

- Mission-driven development company with forty-eight homeownership units completed, in permitting, or in construction in Nonantum, Newton Centre, Newton Corner, West Newton, Chestnut Hill, and Auburndale.
- Recently completed two mixed-income projects of similar size in Reading and Lincoln.



GLEN BROOK WAY, MEDWAY

OUR PROPOSAL

PROGRAM OVERVIEW

100% AFFORDABLE HOUSING

43-units of affordable family housing at a variety of income levels.

INTERGENERATIONAL FAMILY HOUSING

Universal design with five accessible units.

ALL AGES OPEN SPACE

A shared plaza on Armory St, and a private patio, lawn, and strolling path for residents.

PUBLICLY ACCESSIBLE HISTORIC PRESERVATION

A community room, historic exhibit space, management office, and new offices for Metro West CD in the preserved headhouse.

PASSIVE HOUSE

All electric utilities, Passive House envelope for residential units.

METRO WEST CD AND CIVICO

KEY PROJECT THEMES

100% AFFORDABLE HOUSING

WHO WILL LIVE AT THE ARMORY?

- An early career public school teacher with a bachelor's degree earning \$54,000/year. | **60% AMI, 1 bedroom**
- Two new parents, one who works next door at Trader Joe's full-time at \$16/hour, and the other who is a full-time caretaker for their child, earning \$33,000/year. | **30% AMI, 2 bedroom**
- A family of four—one parent lost their job due to the pandemic, the other is a registered nurse at Newton Wellesley Hospital earning \$75,000/year. | **60% AMI, 3 bedroom**
- A part-time librarian who also picks up shifts at a local restaurant and makes \$32,000/year. Is the primary caretaker for a teenage daughter. | **30% AMI, 2 bedroom**

PROPOSED UNIT MIX

	1BR	2BR	3BR	TOTAL
30% AMI*	4	8	3	15
60% AMI	11	13	4	28
TOTAL	15	21	7	43

* Supported by Rental Assistance

INCOME LIMITS

HOUSEHOLD SIZE	30% AMI	60% AMI
HH of 1 earning up to	\$28,200	\$56,400
HH of 2 earning up to	\$32,220	\$64,440
HH of 3 earning up to	\$36,240	\$72,480
HH of 4 earning up to	\$40,260	\$80,520

SUPPORTIVE SERVICES

SUPPORTING RESIDENTS AT THE WEST NEWTON ARMORY

HOUSING FOR SUCCESS

Residents will undergo a needs assessment and household services planning process immediately upon move-in.

EXPERIENCED PROPERTY MANAGEMENT PARTNER

Maloney Properties provides property management services for over 10,000 units of mixed-use, market rate, and affordable housing in over 100 New England communities. Maloney is women-owned with a diverse staff, 52% of whom are Asian, African American, and Latino, which reduces cultural and linguistic barriers.

RESIDENT SERVICES COORDINATOR

The Resident Services Coordinator ("RSC") is staffed by Metro West CD and coordinates services on behalf of, and advocates for, residents at the West Newton Armory.

METRO WEST CD AND CIVICO

DIVERSITY, EQUITY, AND INCLUSION OUR COMMITMENT

RACIAL EQUITY PLEDGE

Metro West CD was an early adopter of the Massachusetts Association of Community Development Corporations ("MACDC") racial equity pledge.

ACCESSIBILITY

All apartments incorporate Universal Design strategies that support aging-in-place. A minimum of five (5) units will be accessible, and four (4) will have enhanced accessibility features.

MINORITY OR WOMEN BUSINESS ENTERPRISE (M/WBE) PARTICIPATION

The following members of the sponsor's team are WBEs:

- Sustainability Consultant - Lambert Sustainability LLC
- Civil Engineer - Nitsch Engineering, Inc.
- Landscape Architect - RBLA Design, Inc.
- Property Manager - Maloney Properties, Inc

GENERAL CONTRACTOR M/WBE OBLIGATIONS FOR THE PROJECT

- At least twenty percent (20%) of the value of all construction, goods and professional services from W/MBE;
- At least five percent (5%) of all worker hours performed by Contractor and its subcontractors from women; and
- At least thirty percent (30%) of all worker hours performed by Contractor and its subcontractors from minorities.

VIEW FROM WASHINGTON STREET TOWARD DUNSTAN EAST



METRO WEST CD AND CIVICO

KEY PROJECT THEMES

INTERGENERATIONAL FAMILY HOUSING

UNIVERSAL DESIGN

- Meets DHCD requirements for family housing by having 10% 3BR, and 65% 2BR+ units
- Appropriate for seniors, but not limited to seniors
- All units served by two elevators and will incorporate universal design strategies that support aging-in-place
- All units are visitable
- Five units are fully accessible, four to enhanced CBH standards

KEY PROJECT THEMES

OPEN SPACE

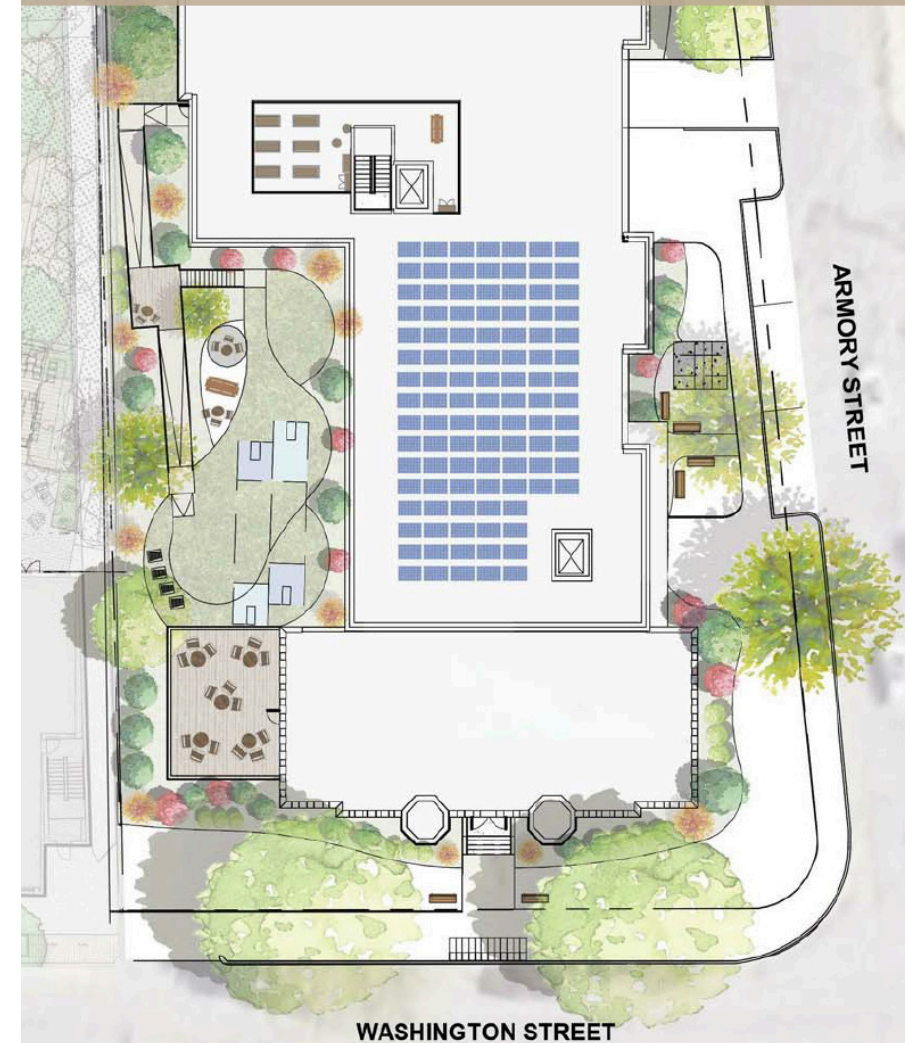
MEETING THE NEEDS OF EVERY GENERATION

- Diversity of private, semi-private, and public spaces
- Rooftop garden area including potting shed, table, and raised garden beds

PARKING AND TRANSPORTATION

- Open space prioritized for pedestrians, not cars
- Below 1:1 parking ratio desired per Washington Street Vision Plan
- 1:1 covered bicycle parking ratio plus visitor spaces accommodate recreational cyclists and commuters

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



METRO WEST CD AND CIVICO

KEY PROJECT THEMES

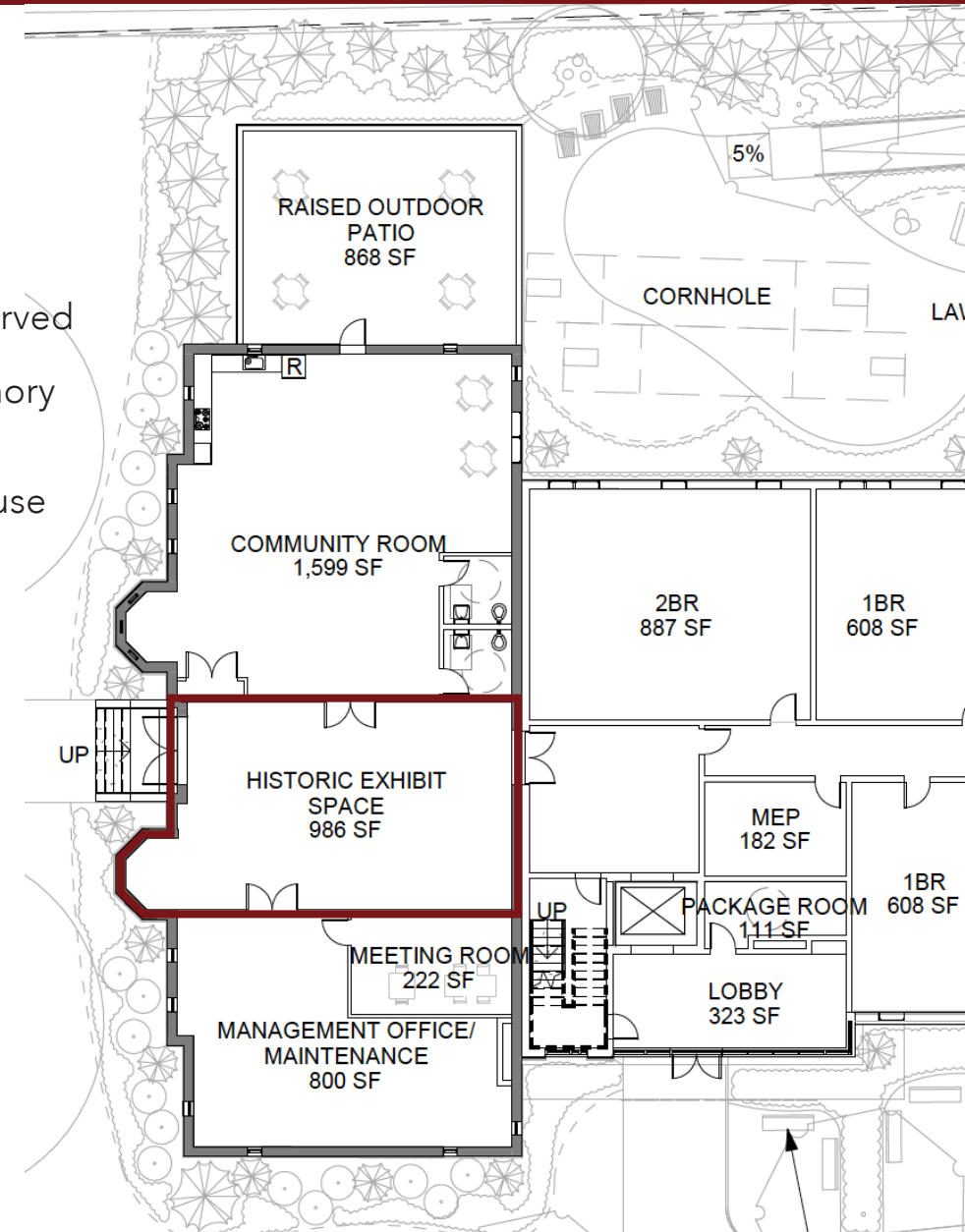
HISTORIC PRESERVATION & COMMUNITY USE

ACTIVATE HEADHOUSE

- No residential units in headhouse so existing window openings are preserved
- Publicly accessible historic exhibit space highlights the history of the Armory and neighborhood
- Community room, patio, and management offices create a vibrant multi-use space for community and residents

STRONG COMMUNITY-BASED ANCHOR TENANT

- Metro West CD to relocate headquarters to second floor





ARMORY STREET ENTRANCE AND SHARED PLAZA

METRO WEST CD AND CIVICO

KEY PROJECT THEMES

AN AUTHENTIC COMMITMENT TO SUSTAINABILITY

SUSTAINABILITY CONTEXT AND COMMITMENTS

- Alignment with the 2019 Newton Climate Action Plan and goal to be carbon neutral by 2050
- Alignment with the Washington Street Vision Plan Section on Climate and Local Environment
- Achievement of the Newton Sustainable Development Design Zoning Ordinance requirements

KEY PROJECT THEMES

AN AUTHENTIC COMMITMENT TO SUSTAINABILITY

PASSIVE HOUSE CERTIFICATION

- All residential units are located in the new construction portion which will achieve PH Certification
 - A tight and efficient building envelope
 - Superior indoor air quality
 - Efficient HVAC systems

PASSIVE HOUSE EXPERIENCE

- Metro West CD's Glen Brook Way Seniors project in Medway is pursuing Passive House Certification
- Davis Square Architects has 10 Passive House projects in development
- Lambert Sustainability is the sustainability consultant and team coordinator for the Northland project in Newton, to be one of largest PH developments in the state

METRO WEST CD AND CIVICO

KEY PROJECT THEMES

AN AUTHENTIC COMMITMENT TO SUSTAINABILITY

ALL-ELECTRIC INFRASTRUCTURE

- All-electric heating, air conditioning and water heating results in a high-performance low carbon building with no fossil fuel-based infrastructure
- Solar PV on rooftop
- 10% of parking spaces with EV chargers, plus an additional 10% EV-ready

TIMELINE

ESTIMATING THE TIME TO OCCUPANCY

PRE-DEVELOPMENT AND PERMITTING

- January 2022 to September 2022

TAX CREDIT AND CONSTRUCTION FINANCING

- October 2022 to March 2025

CONSTRUCTION PERIOD

- April 2025 to September 2026

LEASE-UP BEGINS

- March 2026

INITIAL OCCUPANCY

- Fall 2026

METRO WEST CD AND CIVICO

HOW TO ENGAGE

STAY INFORMED ABOUT THE PROJECT

VISIT US ON THE WEB

- Sign up for our mailing list for regular project updates
- Review timeline and project documents

NEWTON**ARMORY**.COM

UPCOMING PUBLIC MEETINGS

- Newton Housing Partnership
February 15, 2022
Zoom | 6PM
- Newton Historical Commission
February 24, 2022
Zoom | 7PM

NEWTON ARMORY

MEET THE DEVELOPER

JANUARY 26, 2022

CONTACT US

METRO WEST-CIVICO

EMAIL: CONTACT@NEWTONARMORY.COM



DUNSTAN EAST - BUILDING 3

WEST NEWTON ARMORY

ARMORY STREET

TRADER JOE'S

APPENDIX

FUNDING SOURCES MEETING COMMUNITY NEEDS AT A REALISTIC COST

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

APPENDIX

INCOME AND RENTS

2021 BOSTON-CAMBRIDGE-QUINCY, MA-NH HUD METRO FMR AREA

INCOME LIMITS

HOUSEHOLD SIZE	30% AMI	60% AMI
HH of 1 earning up to	\$28,200	\$56,400
HH of 2 earning up to	\$32,220	\$64,440
HH of 3 earning up to	\$36,240	\$72,480
HH of 4 earning up to	\$40,260	\$80,520

RENT LIMITS

APARTMENT SIZE	30% AMI	60% AMI
1 Bedroom	\$755	\$1,510
2 Bedroom	\$906	\$1,812
3 Bedroom	\$1,047	\$2,094

Source: Novogradac Rent & Income Limits 2021, Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area