

AUGUST 31, 2020

WATERFIELD PROPERTY REDEVELOPMENT PROPOSAL



'WATERFIELD PLACE'

SUBMITTED BY:

WATERFIELD PRESERVATION PARTNERS

THE JOINT VENTURE OF DIAMOND SINACORI, LLC & URBAN SPACES, LLC
WATERFIELD PRESERVATION PARTNERS, LLC



TISE DESIGN ASSOCIATES - ARCHITECTS AND PLANNERS

August 31, 2020

Lisa Wong
Town Manager
Town of Winchester
Winchester Town Hall
71 Mount Vernon Street
Winchester, MA 01810



Dear Town Manager Wong,

It is with great pleasure that the Joint Venture of Diamond Sinacori, LLC and Urban Spaces, LLC submits this proposal in response to the Town of Winchester's Request for Proposals for the Waterfield Lot. As noted in our response to the Town's Request for Qualifications, both firms have a long history of successfully enhancing and, in some cases, transforming urban areas in greater metropolitan Boston and beyond. In recognition of the importance the Town has placed on affordable housing as a component of the proposed development – and the high degree of specialization required to successfully develop affordable housing – we are pleased to announce that we have broadened our developer team to include Preservation of Affordable Housing, Inc. ("POAH"), a Boston-based non-profit developer of affordable housing that has also built a reputation for enhancing and transforming communities.

The decision by the three organizations to join forces was motivated by a mutually-held conviction that together we can offer the best development plan for the Town of Winchester. In fact, we believe that our team has the unique capability to solve a central question that emerged in the course of numerous conversations with stakeholders and community members. Put simply, this question is: how do you develop a community that is both affordable and beautiful? POAH brings an impressive record of innovative affordable housing development, an ability to creatively structure inherently complicated transactions, and the financial wherewithal to ensure project completion. Diamond Sinacori / Urban Spaces brings a visionary ability to reimagine challenging urban sites, a standard of design that is not simply aesthetically pleasing but is, in fact, architecturally generative, and a financial acumen and capability that are equally impressive. Equipped with this diverse but complementary set of skills and capabilities, we believe we can develop a community that provides the affordable homes that Winchester critically needs within a contextual and inspiring building.

We not only believe that our team can solve the sensitive question of how to balance affordability and appearance, we feel that our proposed execution strategy offers a new and more efficient path to bringing the Town's vision to fruition. Specifically, our proposal features a project financing strategy that includes an innovative combination of non-competitive 4% Low Income Housing Tax Credit financing and risk-adjusted private capital in place of the more commonly used competitive 9% Low Income Housing Tax Credit. This creative financing strategy resolves a common pitfall in the development of new affordable housing by reducing the otherwise protracted amount of time it takes to secure a competitive allocation of 9% tax credits, which can lengthen project timelines by several years. We argue that the risks associated with a prolonged project timeline are especially acute in Winchester. Not only are affordable homes needed urgently, but the focal location of the project site in Winchester's commercial district means that the disruption caused by the construction – added to the disruption that will already be caused by the redevelopment of the adjacent MBTA commuter rail station – will have an amplified effect on Winchester's residents and businesses. Our proposed project financing strategy minimizes this timing risk by drawing in new sources of capital to more effectively leverage accessible, non-competitive public resources and accelerate project delivery, thus minimizing the disruption in this important section of Winchester's downtown.



We are confident that our proposal offers the Town of Winchester an optimal plan for realizing its objectives for the Waterfield Lot project. That said, we are flexible to modify our approach because our team's ultimate objective is to deliver a successful project that best reflects the will and vision of the Town. We appreciate the enormous importance that a development of this size and in this location will carry, along with the understandably attendant uncertainty and resistance it may generate. Above all else, we believe that the most successful developments reflect the voices and the needs of the community, not the developer. The ideas we share in this proposal are not convictions, they are simply a starting point for a discussion with the community. We take pride in our ability to solve complex problems and create great communities, but we pride ourselves most on our ability to listen.

If we are fortunate enough to be chosen as the selected developer for the Waterfield Lot project, we pledge to dedicate our collective experience, expertise and ingenuity in the service of delivering what is best for the community of Winchester.

Thank you very much for your consideration.

Sincerely,



Merrill H. Diamond
Partner
Diamond Sinacori, LLC



Aaron Gornstein
President and CEO
POAH, Inc.



Paul Ognibene
CEO
Urban Spaces, LLC



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SECTION 1: THE DEVELOPER

Waterfield Preservation Partners, LLC a partnership of:



In February 2020, the Town of Winchester selected the Joint Venture of Diamond Sinacori, LLC & Urban Spaces, LLC (“Diamond Sinacori / Urban Spaces”) as one of a select group of developer teams that would be invited to submit proposals for the redevelopment of the Waterfield Lot. We are pleased to now have the chance to offer our proposed vision and expanded team for the development of this important space in historic downtown Winchester.

Our objective for this proposal is to present the plan that is best for the Town of Winchester. The Request for Proposals makes clear that one of the Town’s primary goals for the development of the Waterfield Lot is to provide much-needed affordable housing to the community. In response to this stated goal of the Town, we have added Preservation of Affordable Housing, Inc. (“POAH”) to the developer team in order to strengthen our affordable housing development capability and present the best team and best development plan possible. The addition of POAH dramatically enhances our team’s ability to plan, finance, and develop affordable housing and is a perfect complement to Diamond Sinacori / Urban Spaces’ expertise in delivering contextually-designed and well-appointed mixed-use developments to downtown locations.

The union of Diamond Sinacori / Urban Spaces and POAH was initially proposed by Steve Tise, our project architect. Although Diamond Sinacori / Urban Spaces has not previously worked with POAH on a project, the partnership is, in many ways, a natural fit – with Tise Design Associates serving as the link. Steve Tise has worked closely with both organizations, most recently with Diamond Sinacori / Urban Spaces on The Lancaster in Boston, BRIX in historic Salem, The Richardson Estates in Brookline, and simultaneously with POAH on an important new affordable rental community in Mashpee on Cape Cod. All three developments are carefully considered answers to communities with important historical legacies and mixed-income housing needs, and all were awarded through local RFPs where the developer team was chosen in open competition. Through his work with Diamond Sinacori / Urban Spaces and POAH, Steve has developed an appreciation of the many shared values of our two groups: a rigorous attention to detail, a steadfast commitment to sustainable design and environmentalism, a dedication to communities of opportunity, and, most importantly, a development philosophy rooted in the belief that successful projects reflect the voices of the community and are a product of listening, consensus-building, and creative design.

The addition of POAH to the development team brings a partner with extensive experience developing affordable housing in the greater Boston metropolitan area and a deep commitment to its residents and the communities in which it operates. We believe that the combination of POAH’s expertise in developing complex, innovative affordable communities and Diamond Sinacori / Urban Spaces’ specialization in creating sophisticated, historically appropriate market-rate residences and downtown retail spaces makes our team particularly well-suited to bring the Town of Winchester’s programmatic objectives for the Waterfield Lot development to fruition in a way that reflects the best of Winchester’s architectural, cultural, and social traditions.

The developer team, originally consisting of the Joint Venture of Diamond Sinacori, LLC & Urban Spaces, LLC, is now a partnership among Diamond Sinacori, LLC, Urban Spaces, LLC, and POAH named Waterfield Preservation Partners, LLC. The developer team will hereinafter be referred to as Waterfield Preservation Partners.



Because POAH was not a member of the developer team in its response to the Town's initial Request for Qualifications, below please find an introduction to POAH and some of the specific strengths the organization brings to Waterfield Preservation Partners.

POAH: PROFILE AND APPLICABLE EXPERIENCE

Organizational Strengths and Guiding Principles

POAH is a 501(c)3 non-profit developer and owner established in 2001 and dedicated to the creation, preservation and revitalization of affordable housing communities, with headquarters in Boston and offices located in Chicago and Washington DC. We leverage our strengths – a commitment to a housing mission, strong bottom-line financial acumen, and an innovative approach to navigating complex regulatory environments – to bring partners together to structure and implement development and revitalization strategies that address the needs of diverse communities and the goals of stakeholders and partners such as the Town of Winchester.

POAH brings substantial experience with complex affordable multifamily housing projects. POAH has financed, acquired, constructed and renovated more than 11,000 affordable housing units in 114 properties in 11 states and the District of Columbia. POAH's affordable housing portfolio in the greater Boston area consists of both newly built properties and residential communities it has acquired and substantially rehabilitated. POAH currently owns and manages 3,180 apartment homes in Massachusetts, 1,500 of which are located in 10 communities in the great Boston metro.

In keeping with this mission and history, POAH's team brings a track record of success and a wealth of experience in financing, developing and operating high-quality affordable and mixed-income properties and managing focal community spaces. The key developer team members from POAH, described below, are backed up by a deep bench of experienced, expert development and property management practitioners. Beginning from a dedicated core group of four innovators, POAH has grown to 50 employees at three corporate offices. Beyond the core POAH Inc. team, POAH's property management subsidiary, POAH Communities, employs 430 dedicated professionals at its central office in Kansas City, MO and across POAH's portfolio of 114 properties. POAH's principal place of business is 2 Oliver Street, Boston, MA. POAH also operates a Midwest regional office at 1 North LaSalle in Chicago and a Mid-Atlantic regional office at 777 N. Capitol Street NE, in Washington, DC.

POAH performs its own development underwriting and risk management, property management (through its affiliate POAH Communities), construction management and, in most cases, partnership and asset management legal work. Its strong reputation has resulted from a demonstrated ability to craft complex financial transactions, tackle regulatory challenges, and close tough development deals that create and preserve affordable housing. The organization and its leaders are at the forefront of policy and legislative discussions around housing preservation, affordable housing finance, and regulatory reform.

Strong balance sheet and ability to self-guarantee. POAH will provide all the necessary guarantees for its respective project components as required for project financing and consistent with industry practice. POAH is financially sound and has the financial resources to do so: the organization has a robust balance sheet, with \$94 million in net assets and \$4.9 million in unrestricted cash. POAH is experienced with the guarantees typically required for transactions of this type, and has a track record of working with national and local financial institutions and completing projects successfully on schedule and within budget.

Experience securing funding. POAH has experience with the full breadth of private and public sources and programs for affordable and mixed-income housing, including federal and state LIHTCs; FHA-insured financing; state housing finance agency tax-exempt bonding financing and Risk Share; HUD operating assistance through Project-Based Vouchers and Project-Based Section 8; and HUD community development programs including CDBG and HOME. Furthermore, POAH has extensive experience working with all of the various funding programs specifically available to projects in Massachusetts and the City of Boston and has developed a reputation for identifying, obtaining and combining local



funding sources in new and innovative ways that unlock possibilities that would be out of reach under more traditional financing structures. Some examples of state and city funding programs that POAH has effectively leveraged in its developments are MassHousing's Workforce Housing Fund, the Massachusetts Affordable Housing Trust Fund, the City of Boston Community Preservation Fund (POAH's Mattapan Station project was among the first recipients of CPF funding), and the City of Boston Department of Neighborhood Development ("DND") IDP program.

Commitment to sustainable development. As the owner of a large and growing portfolio, POAH believes that "greening" properties is both a good business practice and consistent with our mission goals. POAH's stewardship strategy emphasizes the long-term perspective on building operations. This challenge has provided an opportunity: POAH has developed the knowledge base and collected the data to think critically and constantly refine its practices towards the best sustainability strategies. POAH would bring this knowledge to complement Diamond Sinacori / Urban Spaces' already formidable experience in sustainable building to help the developer team make informed decisions around high-impact energy efficiency, healthy homes and sustainability choices, as well as some of long-term benefits and the short- versus long-term trade-offs in costs. POAH uses as a starting place a "POAH Basis of Design", developed over the course of dozens of developments and informed by industry best practices, to specify durable materials and components which stand the test of time. An example of our sustainable design capacity is demonstrated through POAH's design and new construction work at Mattapan Station in Boston, which has been designed to meet Passive House and LEED silver criteria. Other new construction examples of sustainable design are Platinum LEED and Gold LEED certifications for multiple phases of the Woodlawn redevelopment in Chicago.

Local expertise. POAH has been developing and preserving affordable communities in its home of Boston for nearly two decades. During this time, POAH has developed a record of getting projects approved and built. The POAH team has an extensive network of partners and relationships within the various city and state agencies that influence and guide affordable housing production, and we have the knowledge and experience of how to work with these stakeholders in order to create a path forward, often for complicated transactions that require consensus among many constituents. Specifically, we have an established history of success in working with towns to advance their affordable housing goals using a "friendly 40B" (Comprehensive Permit) to develop housing on publicly-owned land that reflects the unique character and history of its location. Our ability to solve site constraints while simultaneously working through the complicated regulatory landscape of the disposition of public land has become one of POAH's defining core competencies.

Committed partner. POAH is a committed, long-term partner and has an extensive track record of successful partnerships with other developers, as well as community-based and civic organizations. Many of our most successful and transformative projects have been the result of close, collaborative partnerships with other developers and organizations that share POAH's commitment to the creation of healthy homes and to their residents' connection to the community. We believe that partnerships not only broaden the pool of resources and expertise that can be brought to bear on a project; by bringing a diversity of viewpoints together in support of a common goal, effective partnerships encourage a richer discussion around vision, options and possibilities and they help ensure a rigorous decision-making and planning process, which ultimately leads to stronger developments. Most recently, a partnership among POAH, Somerville Community Corporation (a Somerville-based CDC) and RedGate Residential (a for-profit developer of market-rate apartment communities) was selected through an RFP from the Somerville Housing Authority to redevelop the Clarendon Hill public housing community in Somerville. The team led by POAH and RedGate will transform the aging existing public housing campus into a new, multi-phased mixed-income community that blends public housing, affordable housing, market-rate apartments and street-level retail.

Dedication to building and improving communities. POAH is a mission-driven organization with the goal of not only developing and effectively managing housing, but also strengthening each community by engaging with residents to enable greater opportunity through choice and opportunity. POAH and its property management subsidiary, POAH Communities, support communities through long-term partnerships, corporate infrastructure support and outreach, and



a focus on positive outcomes for our residents: Stable Housing, Health, Employment, Education, Financial Stability and Community Engagement to foster social capital.

POAH's five core strategies are described below. We feel these will mesh seamlessly with those of Diamond Sinacori / Urban Spaces.

1. We align our interests as a developer, owner and manager with our residents' interests in improving their own lives and sustaining a healthy community.
2. We collaborate with residents to understand their family, financial and educational aspirations, help them set goals and locate the resources they need.
3. POAH Communities' Resident Services works to build resources that build opportunities for residents and their families through partnering with local schools, social services, government agencies, nonprofit organizations and private companies. POAH is also the foremost pioneer in the use of Family Self-Sufficiency (FSS) programming outside of public housing (see attachments for additional information on FSS).
4. We create opportunities for community engagement that foster mutual support around common interests and goals that bridge class, race, generational and other potential divides to help one another succeed and steward the quality of life in our communities.
5. Last but not least, we rigorously collect and analyze data to inform and frame our work and measure our results against key property management, individual and family metrics.

POAH's Relevant Development Experience

POAH has developed and preserved 11,000 units of affordable housing at more than 100 sites in 11 states and the District of Columbia, serving low income families, veterans, disabled citizens, and seniors. In keeping with this, POAH has strong experience with the new construction of affordable housing that blends seamlessly into and contributes positively to the existing community landscapes. In its 19 years of operation, POAH has gained extensive experience securing public sources of funding, including HUD operating subsidy and debt funding, federal and state housing tax credits, bond financing, renewable energy financing, and other federal, state and local sources.

While every affordable housing transaction is different, in each case POAH's mission-focused team develops and implements a financing structure, construction scope, and long-term operations plan that secures the long-term safety and affordability of the property and that meets the needs of its residents and partners. POAH's new construction projects are designed to ensure both financial and environmental sustainability by incorporating elements such as solar thermal systems, energy star appliances, low-flow fixtures, and high-efficiency boilers. The comparable projects described in Section 1 (g) provide detail on POAH's developments and are indicative of the breadth and depth of development experience that will be relevant to the construction of the proposed mixed-income community at the Waterfield Lot site in downtown Winchester.

SECTION 1a: PROPOSER CONTACT INFORMATION AND DEVELOPER TEAM ROLES

Proposer Name and Address

Waterfield Preservation Partners, LLC
 c/o Preservation of Affordable Housing, Inc.
 Attention: Julie Creamer
 2 Oliver Street
 Suite 500
 Boston, MA 02109
 Email: jcreamer@poah.org
 Phone: 617-449-0869

Address all correspondence to:

Julie Creamer
 Preservation of Affordable Housing
 2 Oliver Street
 Suite 500
 Boston, MA 02109
 Email: jcreamer@poah.org
 Phone: 617-449-0869

With a copy to:

Paul Ognibene
 Urban Spaces
 55 Bent Street
 Cambridge, MA 02141
 Email: paul@urbanspacesllc.com
 Phone: 617-868-5558

Development Team

Name	Organization and Title	Role
Cory Mian	Senior Vice President Real Estate Development POAH	Cory will serve as lead project manager from POAH and, in conjunction with Urban Spaces, will oversee all aspects of the project's financing and construction, with specific focus on the LIHTC financing and affordable housing public subsidies
Sophia Transtamar	Project Manager Real Estate Development POAH	Sophia will work with Cory and oversee day-to-day project management on behalf of POAH
Jeff Hirsch	VP of Operations Urban Spaces	Jeff will serve as lead project manager from Urban Spaces and, in conjunction with POAH, will oversee all aspects of the project's financing, permitting and entitlements, with specific focus on design and construction management
Dave Notter	Chief Operating Officer Urban Spaces	Dave will work with Jeff and provide supplemental project management capacity on behalf of Urban Spaces
Steve Tise	Principal Tise Design Associates	Steve is the lead architect and will coordinate all aspects of project design
Merrill Diamond	Principal Diamond Sinacori, LLC	Merrill will serve as a liaison between the team and the various municipal and community bodies during the project's design, zoning and permitting phases



SECTION 1b: PROPOSER ORGANIZATIONAL STATUS

The Proposer, Waterfield Preservation Partners, LLC, is a limited liability company that will be registered to do business in Massachusetts. Waterfield Preservation Partners, LLC will consist of three members: i) Urban Spaces, LLC; ii) Preservation of Affordable Housing, Inc.; and iii) Diamond Sinacori, LLC. It should be noted that Diamond Sinacori, LLC plans to reorganize in the near future due to the retirement of one of its principals, Nick Sinacori. Ralph Parent, a real estate developer and longtime collaborator of Merrill Diamond, the remaining principal, will take Nick's place and the company will be rebranded as Parent + Diamond. Parent + Diamond will be a certified minority-owned business ("MBE"). Waterfield Preservation Partners is happy to supply additional materials related to the anticipated reorganization of Diamond Sinacori, LLC if needed.

Preservation of Affordable Housing, Inc. is a 501(c)(3) non-profit corporation. Its Board of Directors is presented below.

POAH Board of Directors

Name	Employer, Position	Areas of Expertise
Georgia Murray (Chair)	MMI, LLC (real estate investment company), Managing Partner	Property Ownership and Management
William Agpar	Harvard University, Kennedy School of Government, Lecturer	Housing/Community and Economic Development, Policy, Finance
Reese Fayde	Reese Fayde & Associates, Principal	Housing/Community and Economic Development
Printice Gary	Carleton Residential Properties, Partner/Principal & CEO	Housing Finance
Mark Goldhaber	Goldhaber Policy Services, Principal	Mortgage Finance, Government Relations
Toby Levy	Local Initiative Support Corporation, Executive Vice President and CFO (retired)	Finance, Information Technology, Compliance
Estelle Richman	US Department of Housing and Urban Development, Senior Adviser to the Secretary (retired)	Housing, Social Services
Mark Snyderman	Fidelity Management and Research Company, High Income Real Estate Vice President	Mortgage Finance
William Towns	Benefit Chicago, Executive Director	Housing/Community Economic Development, Policy
Damon Smith	Jenner and Block LLP, Partner	Housing/Community Economic Development, Policy, Legal
Jenny Netzer	TCAM, Chief Executive Officer	Affordable Housing Finance, Property Ownership and Management, Policy
Aaron Gornstein (ex officio)	POAH, President and CEO	Housing/Community Economic Development, Policy

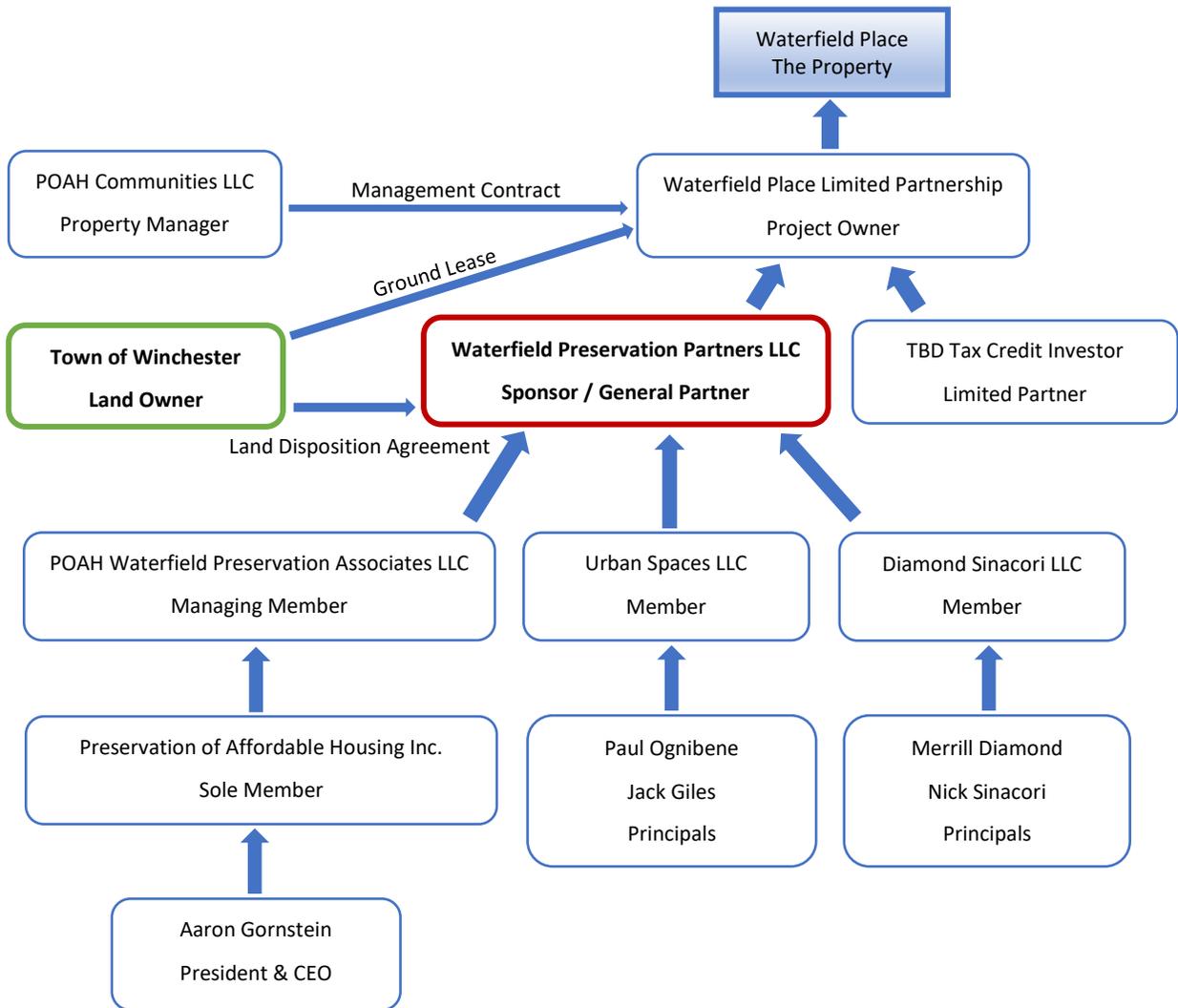
SECTION 1c: PROPOSER ORGANIZATIONAL STRUCTURE

Waterfield Preservation Partners, LLC, as project sponsor, will enter into the Land Disposition Agreement for the Property.

Waterfield Place Limited Partnership, as project owner, will be the borrower for all loans secured by the improvements built on the Property.

POAH will be the provider of the construction completion guarantee, the LIHTC recapture guarantee (if LIHTCs are used), and, if applicable, the operating deficit guarantee.

An organizational chart of the anticipated project entities and structure is presented below.



SECTION 1d: PROPOSER PRINCIPALS

Please refer to the organizational chart presented in Section 1(c) for a representation of all organizations participating in the transaction. Waterfield Preservation Partners, LLC, will be the Sponsor and General Partner of the project owner. Waterfield Preservation Partners, LLC will consist of three members: i) Preservation of Affordable Housing, Inc. (via the subsidiary special purpose entity POAH Waterfield Preservation Associates, LLC), ii) Urban Spaces, LLC, and iii) Diamond Sinacori, LLC. The three members will constitute the controlling owner of the project via their general partner interest in the project owner, Waterfield Place Limited Partnership.

The principals of the three members of the Sponsor, Waterfield Preservation Partners, are presented below.

Organization	Principal Name	Position
Preservation of Affordable Housing, Inc.	Aaron Gornstein	President and CEO
Urban Spaces, LLC	Paul Ognibene Jack Giles	Chief Executive Officer Partner
Diamond Sinacori, LLC	Merrill Diamond Nick Sinacori	Partner Partner

SECTION 1e: DEVELOPER/PROPERTY MANAGER RELATIONSHIP

Waterfield Preservation Partners will also be responsible for property management through POAH’s property management subsidiary, POAH Communities (“POAHC”). POAH Communities is wholly owned by POAH, Inc. and manages the entirety of POAH’s multifamily rental portfolio of more than 11,000 units, including more than 3,000 units in Massachusetts.

Please see Section 4 for a detailed description of POAH Communities.



SECTION 1f: DEVELOPER TEAM

Development	
Co-Developer	POAH Cory Mian Senior Vice President, Real Estate Development 617-449-0867 cmian@poah.org
Co-Developer	Urban Spaces Jeff Hirsch VP of Operations 617-868-5558 jhirsch@urbanspacesllc.com
Design and Other Consultants	
Architect	Tise Design Associates Steve Tise Principal 617-581-6601 setarch@aol.com
Environmental Engineer	McPhail Associates Peter DeChaves Associate Principal 617-868-1420 pd@mcphailgeo.com
Landscape Architect	Offshoots Kate Kennen Founder 617-500-6530 kate@offshootsinc.com
Energy/Sustainability Consultant	Building Evolution Ken Neuhauser President (508) 475-9016 kneuhauser@buildingevo.com
Traffic Consultant	Vanasse & Associates Scott Thornton Senior Associate (978) 474-8800
Legal	
Attorney - LIHTC	Klein Hornig Daniel Rosen Partner 617-224-0607 drosen@kleinhornig.com
Attorney - Coordinating and Special Permit (if applicable)	Hemenway & Barnes John Siciliano Partner 617-557-9729 jsiciliano@hembar.com
Attorney - 40B (if applicable)	Freeman Law Group Peter Freeman (508) 362-4700

Property Management	
Property Manager	POAH Communities Rochelle Beeks President 617-449-1007 rbeeks@poahcommunities.com

While Waterfield Preservation Partners has not yet selected a general contractor for this project, POAH and Urban Spaces have longstanding relationships with several experienced contractors that would be qualified for the Waterfield Lot project, including Dellbrook JKS, Delphi Construction, and Callahan Construction. Contact information for the referenced general contractors is presented below.

Company	Contact	Contact Information
Dellbrook JKS	Michael Fish President	781-380-1675 mfish@dellbrook.com
Delphi Construction	Keith Shaw President	781-439-3666 kshaw@delphiconstruciton.net
Callahan Construction Managers	Pat Callahan President	617-727-5985 pcallahan@callahan-inc.com
Nauset Construction	Anthony Papantonis President	781-453-2220 apapantonis@nausetconstruction.com
Groom Construction	Dave Groom Principal	781-592-3135 dave@groomco.com
Tocci Building Companies	John Tocci Chief Enabling Officer	781-354-2128 jtocci@tocci.com

Resumes for the POAH members of the developer team are included in the appendix (please refer to the developer team's response to the RFQ for Diamond Sinacori, LLC / Urban Spaces, LLC resumes). A selection of firm and principal resumes for the Consultants and Attorneys has been included, although no organizations have been engaged. No General Contractor resumes have been included because no organization has been engaged. The team members included above are only the suggestions of Waterfield Preservation Partners and will need to be reviewed and selected, with guidance from the Town if preferred, upon project award. However, we are happy to provide additional resumes and firm qualifications upon request.

SECTION 1g: SIMILAR PROJECTS COMPLETED

POAH and Diamond Sinacori / Urban Spaces have extensive experience as developers of high-quality affordable and market-rate housing. POAH has developed more than 11,000 affordable apartment units across multiple states, including more than 3,000 units in Massachusetts. Urban Spaces has built or is under construction on more than 700 apartment and homeownership units, including 75 affordable homes and more than 64,000 square feet of retail. Diamond Sinacori has developed nearly 30 homeownership projects in Massachusetts and has co-developed or planned ten affordable housing communities in nine states. Urban Spaces and Diamond Sinacori have partnered on four developments, including The Lancaster in Boston and BRIX in Salem, two of the representative projects described below. As noted in the introduction to this proposal, although POAH has not yet worked with Diamond Sinacori / Urban Spaces, the Waterfield Preservation Partners team shares a common history of collaboration with Steve Tise, our lead architect. Steve and his firm, Tise Design Associates, have worked with Diamond Sinacori / Urban Spaces on two developments, The Lancaster and BRIX. Steve is currently working with POAH on the development of a 39-unit affordable apartment community in Mashpee, Massachusetts. Through his collaboration with the three groups, Steve recognized the numerous values the organizations hold in common – a rigorous attention to detail, a steadfast commitment to sustainable design and environmentalism, a dedication to mixed-income housing and the creation of communities of opportunity, and, most importantly, a development philosophy rooted in the belief that successful projects reflect the needs and voices of the community and are a product of listening, consensus-building, and creative design. After an introduction by Steve, POAH and Diamond Sinacori / Urban Spaces quickly came together and recognized the opportunity to create a team that would be uniquely well-qualified to address the specific goals and special challenges posed by the Town of Winchester for the development of the Waterfield Lot. POAH's deep experience in affordable housing finance, design and development, and its proven ability to raise the specialized capital and navigate the regulatory hurdles to close transactions is perfectly complemented by Diamond Sinacori / Urban Spaces' expertise in designing and delivering innovative, sophisticated market-rate housing to discerning consumers who have the privilege of being able to choose between many options. The Waterfield Preservation Partners team combines this spectrum of strengths and capabilities, and we believe it will enable us to design and construct a community that achieves the Town's goal of providing much-needed housing to working families in a beautiful and highly energy-efficient structure that blends with and complements the historic charm of downtown Winchester.

Descriptions of three POAH development projects similar to our team's proposal for the Waterfield Lot are included below (provided also to satisfy the eligibility criteria required by the RFQ). Descriptions of two Diamond Sinacori / Urban Spaces development projects are also included for reference. Please note that one of the selected Diamond Sinacori / Urban Spaces projects, BRIX, is still under construction. However, we have included it for reference as a project that features the Diamond Sinacori / Urban Spaces and Tise Design Associates team on a project won through a City-issued RFP. Please refer to the Joint Venture's response to the RFQ for the descriptions of completed Diamond Sinacori / Urban Spaces projects.



Flat 9 (Whittier Phase I)
Developer: POAH

Project Information

Location:	Boston, MA
Project Type:	Family rental mixed-income housing
Project Scope:	92 family units: 23 - 1 Bedroom 27 - 2 Bedroom 26 - 3 Bedroom 6 - 4 Bedroom 8 Fully ADA units and 5 Sensory Impaired units
Income Mix:	70% Affordable up to 60% AMI 16% Workforce up to 110% AMI 14% Market Rate (unrestricted) Affordable units set aside for 30% AMI (PBV), 50% AMI and 60% AMI Inclusion of Public Housing Units
Construction Start:	April 2018
Construction Completion:	Projected: January 2020 / Actual: January 2020
First Mortgage Lender:	MassHousing
Other Lenders:	HUD – CHOICE Neighborhood Grant Department of Housing and Community Development (DHCD) Boston Department of Neighborhood Development (DND)
Permitting:	Article 80 with rezoning under Urban Renewal “U” Plan Overlay
Lease-Up Completion:	April 2020 Lease-up involved lottery with local preference pool
LIHTC Investor:	National Affordable Housing Trust
Total Development Costs:	\$48.4 million
Key Personnel:	Rodger Brown, Meena Jacobs & Sophia Transtamar
Management Agent:	POAH Communities



Flat 9 (Whittier Phase I)

Developer: POAH

Project Narrative

POAH and its development partner, the nonprofit Madison Park Development Corporation (“MPDC”), and the Boston Housing Authority (“BHA”), were awarded a Choice Neighborhoods Initiative (“CNI”) implementation grant focused on the BHA’s 200-unit Whittier Street site in Roxbury. POAH and MPDC served as the project co-developers. With the BHA and MPDC, POAH worked tirelessly to craft a community-supported master plan that preserves deeply affordable housing while expanding workforce and market-rate housing opportunities with an additional 150 rental units, community space, parking and a transit-oriented hub as part of a broader neighborhood revitalization effort.

Working closely with elected officials and the BHA through successive application rounds, POAH and MPDC were able to secure the \$30 million CNI grant that has allowed this innovative, transit-oriented project to move forward. POAH and MPDC were able to successfully steward the project through the Boston Planning & Development Agency’s (“BPDA”) Article 80 approval process and achieve designation for the Whittier Street site as an urban renewal “U” district. This rezoning of the site was essential to winning the competitive grant allocation and will be a fundamental factor in the revitalization of Whittier and the broader transformation of Lower Roxbury.

POAH was able to assemble a complex, multilayered financing and subsidy program including 9% and 4% LIHTCs, Massachusetts State LIHTCs, soft funds from DHCD and City of Boston DND, MassHousing Workforce funds, and project-based Section 8 vouchers from HUD. The project’s first phase (92 units) were completed on time and on budget, completing a lease-up during the early week of the COVID-19 pandemic. The second phase (52 units) closed in July 2020 and is expected to be complete in December 2021.

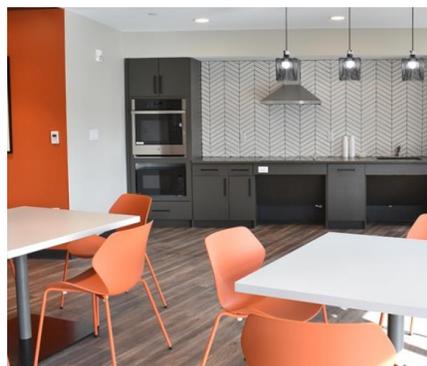
Features Relevant to Waterfield Lot Redevelopment

- Affordable to families earning 60% AMI or less
- Inclusion of Workforce and Market Rate housing
- LIHTC execution 4% and State Housing Tax Credits
- City Funding
- Public owned land disposition (through the Boston Housing Authority) and long-term lease
- Energy efficiency-focused design
- Lease-up required lottery

Project References

Kate Bennet
 Administrator of Boston Housing Authority
 Boston Housing Authority
kate.bennett@bostonhousing.org
 617-694-2665

Lori Little
 CEO & President
 National Affordable Housing Trust
llittle@naht.org
 614-226-2583



**Canal Bluffs (Phase I: The Residence at Canal Bluffs, Phase II: Clay Pond Cove, Phase III: High Meadow Townhomes)
Developer: POAH**

Project Information

Location:	Bourne, MA		
Project Type:	Family and Senior rental housing		
Project Scope:	Phase I	Phase II	Phase III
	28 family units:	45 senior units:	44 family units:
	1 - 1 Bedroom	33 - 1 Bedroom	24 - 2 Bedroom
	26 - 2 Bedroom	12 - 2 Bedroom	20 - 3 Bedroom
	1 - 3 Bedroom		
	2 fully ADA units	3 fully ADA units	3 fully ADA units
	1 Sensory Impaired	1 Sensory Impaired	1 Sensory Impaired
Income Mix:	70% Affordable up to 60% AMI 25% Workforce up to 80% AMI 5% Market Rate (unrestricted)		
Construction Start (Ph III):	June 2017		
Construction Completion (Ph III):	Projected: December 2018 / Actual: December 2018 Both Phase I and Phase II projects completed early and on budget		
First Mortgage Lender (Ph III):	MassHousing		
Other Lenders (Ph III):	Department of Housing and Community Development (DHCD) Barnstable HOME Consortium Town of Bourne		
Permitting:	Comprehensive Permit (Friendly 40B)		
Lease-Up Completion:	March 2019 Lease-up involved lottery with local preference pool		
LIHTC Investor:	Boston Capital		
Total Development Costs:	Phase III: \$14.1 million Total Campus (3 phases): \$37.4 million		
Key Personnel:	Julie Creamer & Jon Springfield		
Management Agent:	POAH Communities		

**Canal Bluffs (Phase I: The Residence at Canal Bluffs, Phase II: Clay Pond Cove, Phase III: High Meadow Townhomes)
Developer: POAH**

Project Narrative

POAH and its JV partner Housing Assistance Corporation (HAC) received a comprehensive permit (40B) to build a three-phase residential community on an extraordinary 17-acre, hilltop site in Bourne. The site overlooks Buzzards Bay, and is within one mile of the Bourne Bridge. Upon purchasing the site and beginning the 40B permit process, the site was “remapped” by the Department of Environmental Services deemed an environmentally sensitive area due to its proximity to the Phinney Harbor watershed. In order to move forward with its plan to create affordable housing in this underserved part of the Cape, POAH and HAC would need to build a wastewater treatment plant (WWTP) and partner with an abutting property owner to ensure that zero net nitrogen was released into the watershed. POAH and HAC worked closely and tirelessly with Mass DEP and the abutting property owners to design shared infrastructure including a WWTP and access roads. Each of the three phases utilized 9% Low-Income Housing Tax Credits (LIHTC), state and local soft funding. Phase III was the first project on Cape Cod to utilize MassHousing Workforce Housing Funds.

Features Relevant to Waterfield Lot Redevelopment

- 40B development
- Mixed-Income
- Lottery required on all 3 Phases

Project References

Laura Surdel
Vice President, Acquisitions
Boston Capital
lsurdel@bostoncapital.com
617-694-2665

Cindee Lacasse
Director of Rental Business Development
MassHousing
clacasse@masshousing.com
617-854-1298



Melpet Farm
Developer: POAH

Project Information

Location:	Dennis, MA
Project Type:	Family rental housing – Near Net-Zero Energy Efficiency
Project Scope:	27 townhouse units: 5 – 1 Bedroom 18 – 2 Bedroom 4 – 3 Bedroom 3 Fully ADA units and 1 Sensory Impaired unit
Income Mix:	100% Affordable Units set aside for 30% AMI (PBV), 50% AMI and 60% AMI
Construction Start:	November 2014
Construction Completion:	Projected: December 2015 / Actual: January 2016 Severe winter conditions in 2015 delayed completion
First Mortgage Lender:	Massachusetts Housing Partnership (MHP)
Other Lenders:	DHCD MassHousing Town of Dennis Community Preservation Act and Affordable Housing Trust Funds Barnstable HOME Consortium
Permitting:	Special Permit
Lease-Up Completion:	March 2016 Lease-up involved lottery with local preference pool
LIHTC Investor:	The Richman Group (direct investor Bank of America)
Total Development Costs:	\$10.6 million
Key Personnel:	Julie Creamer and Julie Klump
Management Agent:	POAH Communities



Melpet Farm

Developer: POAH

Project Narrative

Responding to a town-issued RFP, the Town of Dennis designated POAH & Housing Assistance Corporation (“HAC”) as the developer for the 6.4-acre former Melpet Farm site, located within a historic district along Route 134. Zoning for the project made use of a local affordable housing bylaw, and the site’s development includes the implementation of a regulatory agreement, deed restrictions, and a land lease with the Town of Dennis. The project includes many innovative sustainability features, and is designed as a “near net zero energy” project, producing as much energy as it uses via roof-mounted solar panels. The project was awarded tax credits and other DHCD funding in November 2013 and was one of the first LIHTC projects receiving 2013 credits to close. Construction began in November 2014 and in the midst of the harsh winter of 2015 still managed to complete in January 2016 only one month behind its targeted completion date.

Features Relevant to Waterfield Lot Redevelopment

- Affordable to families earning 60% AMI or less
- LIHTC execution
- Town Funding
- Town owned land disposition and long-term lease
- Energy-focused design (near net zero with solar)
- Lease-up required lottery
- Special Permit

Project Reference

Daniel Fortier

Town Planner

Town of Dennis

dfortier@town.dennis.ma.us

508-760-6119



The Lancaster
Developer: Diamond Sinacori / Urban Spaces

Project Information

Location: Boston, MA

Project Type: Condominiums / LEED Gold

Project Scope: 55 units (consisting of 1, 2, and 3 bedroom units)
18 affordable units

Income Mix: 33% Affordable
67% Market Rate

Construction Start: November 2013

Construction Completion: Projected: July 2015 / Actual: October 2015

Construction Lender: Brookline Bank

Total Development Cost: \$18 million



The Lancaster

Developer: Diamond Sinacori / Urban Spaces

Project Narrative

The Lancaster is a sustainable, transit-oriented condominium complex consisting of 55 one, two, and three-bedroom, mixed-income units in Boston's Brighton neighborhood. Located directly on the MBTA Green Line between Boston University and Boston College, the 80,000 SF building was the first condominium complex in Boston to earn the coveted LEED Gold certification.

Situated on the crest of a hill overlooking Commonwealth Avenue, The Lancaster offers stunning skyline views of Boston. Designed in the English Jacobean style by Tise Design Associates, Inc., the building blends in seamlessly with the historic architecture of the neighborhood, and also features a spacious library which opens to a courtyard patio. Amenities include a fitness center and yoga studio, as well as a bike storage area.

All market-rate units were pre-sold prior to the completion of the project, and a two-bedroom unit was sold in December of 2017 for over \$1 million – marking the first time a condominium in Brighton had achieved that pricing milestone.

Features Relevant to Waterfield Lot Redevelopment

- Designed by Tise Design Associates
- Mixed-income with Affordable homeownership
- Energy-focused design (LEED Gold)

Project Reference

Sheila Dillon

Chief of Housing & Director of Neighborhood Development - City of Boston

Boston City Hall

26 Court Street

Boston, MA 02108

617-635-4353

Darryl J. Fess, President & CEO

Brookline Bank

2 Harvard St,

Brookline, MA 02445

617-730-3520

BRIX**Developer: Diamond Sinacori / Urban Spaces****Project Information**

Location:	Salem, MA
Project Type:	Condominiums
Project Scope:	61 units (consisting of 1, 2, and 3 bedroom units) 6 affordable units
Income Mix:	10% Affordable 90% Market Rate
Construction Start:	February 2020
Construction Completion:	Projected: Summer 2021
Construction Lender:	Salem Five
Total Development Cost:	\$31 million



BRIX**Developer: Diamond Sinacori / Urban Spaces****Project Narrative**

With demolition beginning in Fall 2019 at the site of a former District courthouse, the new condominium project BRIX is a 61-unit, mixed-use development in the heart of downtown Salem. The project will provide the city of Salem with sophisticated urban residences along with 3,000 square feet of retail/restaurant space. Located at 65 Washington Street, BRIX is a short walk from the Salem Commuter Rail Station into Boston and just steps from the shops, restaurants, and museums of the picturesque Federal Street District, which is listed on the National Register of Historic Places.

Designed by Tise Design Associates, the 110,000 square foot development will be comprised of eight one-bedroom, 44 two-bedroom and nine three-bedroom units ranging in size from 800 to 1,700 square feet. Building amenities will include a tranquil roof terrace, club room, pet spa, and fitness studio. The building will also include a two-level parking garage to accommodate 88 vehicles. BRIX will be constructed using fire-treated wood framing above a steel and concrete podium. The base of the building is a contemporary interpretation of urban storefront design, with stone and steel column covers, fretwork, planter boxes, and awnings. The overall building is designed to adhere to the current historic patterns of Washington Street with retail on the ground floor and residential above, using a combination of brick, metal panels, and stone details.

Features Relevant to Waterfield Lot Redevelopment

- Designed by Tise Design Associates
- Mixed-income with Affordable homeownership
- Mixed-use
- Energy-focused design

Project Reference

Kenneth Foster
 SVP, Commercial Real Estate Loan Officer
 Salem Five
 210 Essex Street
 Salem, MA. 01970
 981-720-5728

SECTION 1h: SIMILAR PROJECTS COMPLETED – PROJECT DETAIL

Please refer to the information provided for each representative project included in Section 1(g).

SECTION 1i: PAST AND PENDING LITIGATION

There is no past, pending or threatened legal or administrative actions that could relate to the conduct of Waterfield Preservation Partners, LLC, any of its members including Urban Spaces, LLC, Diamond Sinacori, LLC, or Preservation of Affordable Housing, Inc., or any of the principal or affiliates of its members.

SECTION 1j: OUTSTANDING TAXES

There are no local, state or federal taxes due or outstanding for Waterfield Preservation Partners, LLC, any of its members including Urban Spaces, LLC, Diamond Sinacori, LLC, or Preservation of Affordable Housing, Inc., or any constituents thereof.

SECTION 1k: REFERENCES

Organization	Completed Project	Reference
POAH	Flat 9 (Whittier Phase I)	Kate Bennet Administrator of Boston Housing Authority Boston Housing Authority Kate.bennett@bostonhousing.org 617-694-2665
POAH	Melpet Farm	Daniel Fortier Town Planner Town of Dennis dfortier@town.dennis.ma.us Phone: 508.760.6119
POAH	Temple Landing / Clarendon Hill	Greg Bialecki Principal RedGate gregory.bialecki@redgate-re.com 617-904-7029
Diamond Sinacori / Urban Spaces	Dana Park Place / The Rand	Liza Paden Project Planner, Community Development City of Cambridge 617-349-4647
Diamond Sinacori / Urban Spaces	The Lancaster	Sheila Dillon Chief of Housing Boston Dept. Neighborhood Development 617-635-4353
Urban Spaces	121 First Street	Polly Selkoe Assistant Director of Regulatory Planning Town of Brookline 617-730-2126

SECTION 2: DEVELOPMENT CONCEPT NARRATIVE

Our development concept objective is to create the community that best serves the Town’s needs. Our vision is of a community, to which we have given the working name of “Waterfield Place”, that provides a significant number of affordable homes, but is truly mixed-income in nature, a place where residents from a broad range of backgrounds will come together. The property’s street-level mixed-use spaces blend with neighboring retail, and the entire development – built to the maximum level of environmental sustainability – will be a beautiful and sympathetic architectural complement to Winchester’s lovely and picturesque downtown.

SECTION 2a: UNITS, AFFORDABILITY, AND ACCESSIBILITY

Total Units, Housing Type, and Income Levels

Our current proposal is for a total of 60 rental apartment units, 60 parking spaces, and a combined ground floor non-dwelling program of approximately 5,000 gross square feet.

The breakdown of the rental apartments are as follows:

Units	Unit Type
16	1 bedroom apartment
38	2 bedroom apartment
6	3 bedroom apartment
60	Total apartments

Detail on the distribution of income levels to be served is included below, along with underwritten rents. We are proposing that 52% of the apartments are restricted to residents who earn equal to or less than 60% of Boston Area Median Income (“AMI”), with a subset of these set aside from extremely low income families earning up to 30% AMI, another

Unit Type	Units	Bathrooms	Size (SF)	Rent (2020)	Rent/SF (2020)	Rent (2024)*
1 BR - 60% AMI LIHTC	8	1.0	650	\$1,234	\$1.90	\$1,336
1 BR - 80% AMI Workforce	4	1.0	650	\$1,544	\$2.37	\$1,671
1 BR - Market Rate	4	1.0	730	\$2,402	\$3.29	\$2,600
2 BR - 30% AMI LIHTC w/PBV	6	1.5	860	\$2,683	\$3.12	\$2,904
2 BR - 60% AMI LIHTC	11	1.5	860	\$1,474	\$1.71	\$1,596
2 BR - 80% AMI Workforce	10	1.5	860	\$1,845	\$2.15	\$1,997
2 BR - Market Rate	11	2.0	970	\$3,141	\$3.24	\$3,400
3 BR - 60% AMI LIHTC	6	2.0	1,050	\$1,693	\$1.61	\$1,833
Total / Average	60	12	849	\$2,019	\$2.37	\$2,185

*Rent is inflated at an annual factor of 2.0% between now and the first year of operations in 2024

The proposed apartments are approximately 650 net rentable square feet (“NSF”) for LIHTC/Workforce 1BR units, 730 NSF for 1.5BR Market Rate units, 860 NSF for LIHTC/Workforce 2BR units, 970 NSF for Market Rate 2BR units, and 1,050 NSF for LIHTC 3BR units. To the greatest degree possible, apartments have a recessed balcony with a screened railing system. We feel strongly that the COVID era has underlined the necessity of private outdoor space ideally provided in the individual dwelling unit.

Our current thinking would be to provide three units as fully accessible Group B units, and two units for visual/auditory impairments. All common areas would be fully accessible (ADA) and all apartments are required to meet Massachusetts MAAB Group A and Federal Fair Housing regulations for adaptability. We are open to higher percentages if the Town prefers, or if further research indicates a local demand. Our team is also willing to provide a number of Community Based Housing units if the Town prefers.



Our design team specializes in Universal Design, and many features will be incorporated in the routine execution of the project to promote inclusiveness.

Our proposal aims to link the MBTA commuters with the Town Common's existing retail and commercial businesses by providing additional street level retail. Housed in two separate spaces that both border on the new drive/access road with frontage on Waterfield Road, they will add approximately 5,000 gross square feet ("GSF") of commercial/retail space to central business district. The design proposes two retail spaces totaling 2,600 GSF on Waterfield Road, one of which is assumed to house the Winchester Chamber of Commerce. Further into our "mews", we are proposing 2,400 GSF of support spaces for our residents, consisting of a primary lobby and entrance, a 750 SF skylit meeting room, a 400 SF fitness center, and a package concierge system, kitchenette and restroom facilities. We envision opportunities to share this amenity with the Chamber of Commerce and other local non-profits to hold meetings, as well as other Town functions that may be appropriate.

The parking has been designed to provide both interior and exterior spaces, 24 exterior dual-use spaces, and 36 garaged spaces primarily reserved for the building's residents. We believe this ratio will adequately meet the needs of our residents who we believe will consider this TOD location an opportunity to avoid the expense and dependency on a private owned automobile. The building's amenities will support their lifestyle choices with E-bikes and charging stations, car-share vehicles and interior bike storage. There will also be E-Charging stations for use with electric vehicles. We will provide ADA accessible spaces for both interior and exterior parking.

Our proposed program is the result of a careful team analysis of density, height, and construction opportunities and limitations. We are happy to explore additional height and density options if the Town of Winchester prefers. We believe our site planning and conceptual designs reflect the guidance proposed in the Town Common PUD and existing CBD zoning. We welcome the opportunity to hear from the Town's stakeholders and explore additional height and density options with the Town of Winchester officials, abutters and the broader community. We recognize site planning and building design on an in-fill location is an iterative process and requires input from various stakeholders.

Distribution of Apartment Homes and Accessibility

The apartments types will be distributed equally throughout the building regardless of income tiers. We have included three (3) fully ADA apartment homes and two (2) additional apartments will be designed with features for residents with hearing or visual impairments. All common areas would be fully accessible (ADA) and all apartments are required to meet Massachusetts MAAB Group A and Federal Fair Housing regulations for adaptability. We are open to higher percentages of fully ADA units if the Town prefers, or if further research indicates a local demand. Our team is also willing to provide Community Based Housing units which are subsidized by the state allocating agency and are aimed at keeping residents in their communities and out of nursing homes.

SECTION 2b: PHYSICAL PLAN AND ARCHITECTURAL CHARACTER

Physical and Architectural Program Overview

Downtown Winchester is a lively and wonderful shopping environment with a unique pedestrian appeal and rich architectural typology. After spending much time here, we have come to appreciate this legacy. Our proposed design aims to appreciate and embrace this legacy and applauds the efforts the Town of Winchester has expended to make sure this development is an asset to the Town Center, and appropriately addresses the need to bring additional housing options to its residents. In this spirit of this objective, and to reiterate a theme we emphasized in Section 1 of this proposal, we would like to stress that the conceptual plan offered here and in the conceptual design drawings is simply a suggestion and a starting point for a much deeper and rigorous discussion with the Town, neighbors, community stakeholders and future residents to determine the design and the physical structure that will be best for the community.

Our physical plan borrows extensively from studies sponsored by the Town previously. We have built on these studies, not because of a blind desire to advance our proposal, but because these studies were well-executed and appropriate for the context and program. Our team spent many hours considering issues of density and height, as well as the locational opportunities and challenges. Our proposed program is based on balancing these factors with pedestrian, parking and access concerns.

Similar to Winchester's earlier studies, we are proposing a "Gatehouse", a three story Jacobean brick structure that fronts on Waterfield and sets the visual theme for our development when viewed from the Town Common and Town Center. We are hoping to house the Chamber of Commerce in one of the two ground floor retail spaces, with direct adjacency to the redeveloped MBTA facilities. The Gatehouse employs a steeply pitched roofscape, and has a shared gateway to the back of the site. This gateway experience has display windows supporting the retail uses, and granite bollards to separate pedestrians and vehicles, recalling (not too subtly) "The Spot" on Thompson Street.

The design provides a 16' vertical clearance, generally required by the MWRA and local fire departments. Our proposal connects our main building with the Gatehouse on levels 1 and 2 to provide full accessibility and elevator access to the 8 units in this attached period building. However, we have located a stair/entrance to the two upper levels in the archway as part of the pedestrian level experience.

Our site plan proposes that this gateway be defined with a permanent easement for access to a 45' x 70' shared service court between the interests of Waterfield Realty Trust and ours. This service court also serves as access to our garage, as well as a continuous one-way service drive around our proposed main structure. If we are able to get the full support and approval of our neighbors, we would also like to explore the possibility of converting the existing narrow driveway easement with a curb cut on Waterfield to an outdoor extension of their ground floor retail space, a pocket park, or inviting pedestrian walkway.

On the opposite side of the Gatehouse, we are proposing another pedestrian connection to the MBTA station in a space between the stone escarpment and our gateway building. We would like this landscaped pedestrian walkway to also serve as the entrance to the Chamber of Commerce.

Moving into the inner part of the site and on the issue of height, we are proposing a main building with a height of 56' facing the new MBTA rail station, and 50' in height to the rear. We researched buildings in downtown, and our proposal is in the range of existing structures which vary from 45' to 67'. We are proposing a flat roof for the larger main building for three reasons. First, it provides for the maximum array of rooftop solar. Second, it minimizes height, and a pitched roof design would add 16' to 20' in overall building volume. Third, flat roof designs are the norm for larger Winchester buildings.

We are further proposing to carry brick and stone as the first floor material around the new building, and integrate elements from the Gatehouse "vocabulary" into the ground floor of the new building (level G). The main entrance to our new structure is exactly in line with the MBTA tunnel, and a two story illuminated vestibule will provide a destination "beacon" marking the entrance for pedestrians. In this ground floor treatment of the main building, arches will be replaced with straight lintels and deeper openings, reflecting an architectural transition but maintaining a consistency of materiality.

Above the grade level entrance, we are proposing a 2,400 square foot shared landscaped deck for use by our residents, replete with a fire pit and other collective amenities. An option shown on the plans is to connect this roof terrace to the grade below with an open stair to invite the community to share this terrace in a controlled way. This will require further discussion.

The upper four floors reflect a simple and efficient floor layout, and the architecture, while conceptual, reflects the Passive House aspirations of our proposal. The structure will have thick, high performance exterior walls with deep set triple glazed windows and a warm rain screen facade, the nature and type to be determined in discussion with the Town. Our proposal limits floor to floor heights for the upper building to approximately 10', which is key to minimizing height as well as overall conditioned volume.

The site development concept reflects a "woonerf", which is a Dutch concept of urban spaces that are designed to be shared by automobiles, pedestrians, and bicycles without resorting to conventional treatments of curbing, pavements, and defined use patterns for each user group. We feel deploying this concept is appropriate to this location (and the Town of Winchester in general) and is specifically cited in the Winchester PUD guidelines. We look forward to discussing this approach in more detail as we move through the designation process.

A video of the conceptual development can be found here:

<https://youtu.be/cL0r1Hi9I7I>

Chamber of Commerce

As noted above, our plan demolishes this structure and provides new space for the Chamber of Commerce in our Gatehouse, with a direct entrance off the pedestrian walkway linking Waterfield with the MBTA station.

Existing Easements Influence on Site Layout

The easements very much drive the design. However, full recognition of private and public easements seems to influence the site plan in very reasonable ways by maximizing the distance between the main structure and the MBTA station, and by encouraging a creative bridging of the MWRA easement. Depending on timing, some negotiations with the MBTA on the construction easement may be required. Members of our team have successful experience working with the MBTA, which will share a mutuality of interests in building up transit nodes.

Ensuring Delivery Access for Neighborhood Businesses

If selected as developer, we will work assiduously with the neighboring property owners to ensure continued access. Our site plan currently creates a 3,000 square foot service court with dedicated and improved access in the form of a new easement. This service court will provide continued access to the adjacent commercial properties.

Vehicle Traffic Ingress, Egress and Circulation

Access to the site from Waterfield Road will be via a two-way entry drive that bifurcates the ground level of the Gatehouse. Inside the site, we are proposing 24 dual-use parking spaces that can be used by Town Center employees or others during the day and residents in the evening. Access to our garage is through the service court referenced above, as is our service drive around our new building. We have set the Gatehouse back from the Waterfield Road curb cut adequately to ensure pedestrian safety.



Walkways and Public Amenities

Ideally, there will be two new pedestrian access points into the site from Waterfield Road, as well as the existing pedestrian access point under the MBTA escarpment. We have a purely pedestrian walkway along the stone escarpment next to our Gatehouse and a wider shared vehicular/pedestrian walkway through the archway in our Gatehouse. We hope we can encourage our abutter to landscape the current driveway and use our proposed easement for two-way vehicular access to their properties.

These landscaped walkways will be carefully illuminated and have street furniture and signage for wayfinding. All improvements will be maintained by the development.

Ground Floor Active Uses

The ground level will consist of retail spaces on the ground floor of our Gatehouse, and private amenity spaces on the ground floor of the new building. These private amenity spaces will be expressed as public uses, and linked to the archway in the Gatehouse with textured sidewalks and material consistency.

Site Access to the Train Station and Town Common

Please refer to the narratives above

Exterior Materials, Architectural Details, and Integration with the Town Center

As previously stated, our primary image maker is our Gatehouse, which will use water-struck brick, stone lintels and trim, steeply pitched roofs with half-round gutters, window boxes, and multi-paned windows reflecting the best of Town Center traditionalism. This theme is extended into the site as the grade level treatment of the new elevator building. Here, the masonry and stone materials will be the same as the Gatehouse, but the use and forms will be more rectilinear, and mediate between the Gatehouse and the new building above. The four residential levels above the base will reflect a Passive House vernacular, with super-insulated walls and deep-set windows. Cladding will be a ventilated rainscreen of a warm, complementary color and texture, accented with wood veneer panels in recessed portions of the facade.

Consideration of Previous Design Concepts for the Waterfield Lot

Our proposed design builds on earlier studies and attempts to reconcile them with a more developed program. Economics prohibit installing a separate elevator in the Gatehouse, so we have bridged a connection to the main building to provide full accessibility. Our open space courtyard is re-oriented to open to the southwest, rather than southeast, and focuses on the redeveloped MBTA station and open spaces across the escarpment. We intentionally want our common roof terrace to visually "participate" in the multi-use open space in front, and even to be accessible to the public if possible (and controllable). Like the Town's examples, our main building is flat-roofed, for reasons outlined earlier in our narrative.

Housing and Common Area Accessibility

As new construction in Massachusetts, this development is required to comply with Massachusetts Architectural Access Board (MAAB), ADA, Federal Fair Housing Guidelines, and specific DHCD Standards. All dwelling units must either be fully accessible or adaptable/visitable under this plethora of controls. In addition, we intend to incorporate Universal Design features such as windows with 5lb. operating force, footfall changes, non-glare lighting, automatic public door openers, and interior/exterior material changes for sensory cues, among others.

SECTION 2c: ENVIRONMENTAL SUSTAINABILITY

Sustainable Approach to Design

It is the intent of the Waterfield Preservation Partners team to significantly minimize, with a goal of eliminating, Waterfield Place's use of fossil fuels. Both POAH and Diamond Sinacori / Urban Spaces have made energy efficiency and sustainability a major component of their development work, and the combined team intends to maximize the sustainability of Waterfield Place to the greatest extent possible. Our aspiration would be to achieve a Passive House designation, and while we believe that this is feasible, our extensive experience of the intersection of Passive House design and energy efficient building standards with public financing resources and lenders makes this a development objective that will require further exploration before any commitment is made. However, we can confidently state that, if selected, we will do the utmost possible to make this project a beacon of sustainable residential architecture.

Reducing the carbon footprint of residential communities has been accomplished on numerous POAH and Urban Spaces projects through the use of air-sourced high-efficiency heat pumps for heating and cooling, and significant investments in solar energy and energy recovery equipment (ERV). Both organizations have extensive experience in building, owning and operating sustainable, highly energy-efficient buildings, including those with air-sourced heat pumps (ASHP) and solar arrays. For example, Melpet Farm, a POAH rental community in Dennis, Massachusetts, uses a master meter allowing the renewable strategies to have a direct building application, feeding the system with a rooftop PV array designed to carry the energy loads of the entire project. The Lancaster, a Diamond Sinacori / Urban Spaces homeownership project, was the first condominium to be built in Boston that achieved LEED Gold status. We believe maximizing the use of systems that minimize negative environmental impacts as a global response also benefits our residents with lower operational costs and healthier environments.

Designing a rental community that highlights the benefits of the Waterfield Lot's transit-oriented location is an important component of our environmentally sustainable approach to this project. Our management team will encourage MBTA ridership and will assist those residents who qualify for reduced fares in securing those important resources. Our community will have internal and easily accessible spaces for bike storage as well as E-bike charging and bike share stations. Ride share vehicles along with safe and visible ride share pick-up locations will reduce a resident's need for their own vehicles. For those residents with electric or hybrid cars, our property would offer access to charging stations and a credit towards their month's parking fee.

Developer Team Experience with Sustainable Design

Diamond Sinacori / Urban Spaces

Diamond Sinacori / Urban Spaces places environmental sustainability at the forefront of its development objectives. The team's development The Lancaster, in Brighton, was the first homeownership project to achieve LEED Gold status in the City of Boston. The Lancaster is a mixed-income 54 unit project sponsored by the City. The same team is developing the first Passive House development in Brookline at the Richardson Estate on Fisher Hill, a 40,000 square foot multi-family initiative scheduled for completion in 2022.

Tise Design Associates

Tise Design Associates has extensive experience in sustainable design. An example of TDA's sustainable work is the LBJ Apartments in Cambridge, a \$35 million reconstruction of a 180 unit senior high-rise building in Cambridgeport. Funded in part by a \$10 million HUD Stimulus Grant, the project requirements were to lower consumption in the building by more than 50% while simultaneously introducing central air conditioning. TDA incorporated solar PVs, co-generation, ERVs, solar side wall, Smart chillers, and other strategies that resulted in a 65% reduction in consumption. LBJ was the only affordable project awarded the BSA/AIA Sustainability Award, and PLAN Magazine, a prestigious international design journal, nominated the project as one of the top 20 residential buildings in the world in 2018.



POAH

POAH has been a leader in sustainable design and development. This year, POAH was named a Department of Energy (DOE) Better Buildings Challenge Goal Achiever with a 20% reduction in energy use portfolio-wide by stepping up enclosure improvements, boiler control upgrades, LED lighting retrofits and onsite renewable energy generation across its 11,000-unit portfolio.

Much of POAH's new construction projects have been LEED certified, including its latest project in Boston, Flat 9 (Whittier Phase I). Additionally, POAH has five properties under construction or in pre-development that are working towards Passive House designation: Mattapan Station (MA), Bartlett Yard (MA), Oxford Place (RI), Barry Farm (DC) and C40 Garfield Green (IL).

POAH has developed internal standards for construction called "POAH Basis of Design" (poahbod.org) that include sustainable and performance product objectives. These construction standards are followed throughout POAH's ownership and operations, ensuring a continued and impactful approach to our sustainability goals. At a minimum, our buildings meet Enterprise Green Communities compliance, and we continually explore the impact of higher performance goals and grant opportunities to cover the incremental costs of these important sustainability features. More recently, POAH was awarded three clean energy grants from Massachusetts Clean Energy Technology Center (MassCEC), awarded through their Passive House Design Challenge Program.

POAH's dedication to environmentalism and energy efficiency is shared with our partner, Diamond Sinacori / Urban Spaces. We expect to adopt the maximum efficiency standards possible for Waterfield Place. We anticipate that POAH's energy- and resource-efficient standards will serve as a planning baseline. We have included some of these standards below.

Plumbing

High efficiency fixtures and fittings will be used that meet or exceed EPA Water Sense standards. Faucet deck sets will have 0.5 GPM restrictors in baths, and 1.5 GPM restrictors in kitchens and showers 1.5 GPM, and toilets will be 0.86 GPF (pressure assisted). Domestic hot water can be either shared heat pump high efficiency storage tanks or a high efficiency gas fired central system depending on further modeling and first cost analysis.

Lighting

Exterior lighting will be predominantly building-mounted decorative LED fixtures at key locations. Minimal pole mounted lighting will be supplemented to insure reasonable coverage in parking lots. Exterior lighting will be time clock controlled, and all fixtures will respect dark sky initiatives by focusing lighting towards the ground plane with shielded fixtures. This will also make for better neighboring with abutters.

Interior common area lighting will be high efficiency and carefully designed to promote a warm, residential environment. Each apartment entry will have its own wall mounted sconce as part of the entry consideration. Interior lighting will use high efficiency LED fixtures meeting Energy Star standards.

Environmentally Preferable Products

As previously mentioned, exterior materials will be predominantly cementitious sidewall products with potential recycled content, and cellulose is assumed for building insulation. Other opportunities to use recycled materials or construction procedures will be fully explored during plan development.

The project specifications will reflect optimal recycling, both in construction operations and building materials, and will promote products manufactured in America.



Well Being as a Sustainability Principal

Well-being and sustainability are synonymous in housing. Discussions around sustainability are often confined to discussions about first choice systems and products. However, sustainability is also related to long term performance standards. Resident satisfaction, low turnover, minimal reinvestment requirements, and overall positive living experience are also critical issues. Achieving the optimal combination of design features to maximize long-term performance is a complex process, with issues like optimal natural light exposure competing with energy efficiency for prime billing. We generally provide dedicated fresh air to each dwelling unit through a variety of available systems, and successfully reconcile the use of resilient flooring with high standards for sound and noise control, critical in family housing.

SECTION 2d: CONSTRUCTION PLAN

Our team has completed many projects in dense, infill areas and we appreciate the sensitivity with which we must treat neighbors, business owners and residents. We have developed specialized techniques to mitigate adverse effects on neighbors – for example, the use of noise-reducing panel enclosures during construction, which Diamond Sinacori / Urban Spaces is using on our BRIX project to minimize sound disturbance on our neighbors in Salem’s historic downtown. We will work with our general contractor and abutters to design a program that, to the greatest extent possible, will minimize disruption to the neighbors and community.

Waterfield Preservation Partners is well versed in the creation of responsible construction logistics plans with the various contractors with whom we’ve worked in the past. This is especially important in challenging urban areas in which areas for staging, temporary equipment placement, and material storage are far more limited than in less trafficked areas. Our teams strive for a balance between construction efficiency and maintaining the on-going day-to-day activities and livelihoods of our residential and commercial neighbors. As with all our projects, we maintain open communications with the local community to address and resolve problems as they arise in a proactive manner.

Waterfield Preservation Partners has longstanding relationships with numerous qualified general contractors in the region. We requested that Dellbrook JKS, a highly experienced general contractor with whom POAH has completed many projects, to draft a construction management plan that is included on the following pages.



CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

25-27 Waterfield Road

Winchester, MA 01890

Prepared By: Dellbrook/JKS, LLC
One Adams Place, 859 Willard Street
Quincy, MA 02169

Presented to: Town of Winchester

Date:

GENERAL:

Owner: POAH

General Contractor: Dellbrook | JKS, LLC
One Adams Place, 859 Willard Street
Quincy, MA 02169

PROJECT LOGISTICS:

Truck Access and Deliveries

All construction vehicles shall follow the trucking route included in this CMP.

Project Hauling/Delivery Route attached for reference.

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

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Hauling Outline

- Fill borrow / Structural fill = TBD
- Gravel and finishes = TBD
- Binder November = TBD

All loading and unloading of equipment and construction material will be on-site and not any of the adjacent roadways, unless arrangements have been made through an approved Traffic Management Plan or Police Detail.

There will be one construction entrance to the site as designated on the logistics plan.

Dellbrook | JKS will endeavor to understand the daily vehicular traffic and foot traffic patterns for the surrounding areas all to make our presence as non-interruptive as possible.

Daily vehicle trips will vary throughout the course of construction. Highest vehicular traffic as well as heavy equipment traffic is anticipated in the early stages of site work & foundation work. We anticipate the most disruptive work to take place during the first four months of the schedule. Washout station will be implemented to keep construction dirt/debris off the road. A water truck up will also be kept on site or hydrant hook up's will be used for dust control.

Construction Staging

All staging of materials will take place within the limits of the construction fence.

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

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Crane Days

Crane pick plans are required by the erecting subcontractor in advance. Dellbrook/JKS safety personnel will review and approve said plans before the crane activities are allowed. This is required for each new crane operation.

A mobile crane or tower crane will be utilized during the erection of wood wall panel & floor truss installation and will be located within Construction fenced off area. At no Time during crane operations will non-construction personnel be permitted in the collapse zones.

Safety and Security

Appropriate safety signage will be posted at the site indicating no trespassing, hard hat requirements, authorized personnel only, visitor entranceway, membership access will be coordinated as well as delivery information signage. Sign postings per communication plan attached below. The job site will be enclosed with temporary fencing as well as fencing scrim. Knox boxes will be added to gated entries/exits for fire department access.

All subcontractors working on site shall provide and maintain all safety measures, procedures and documentation as required by governing agencies. No visitors will be allowed on site without first signing in at the Dellbrook/JKS construction trailer.

Tattle Tale / Provigil Camera system will be utilized for site security.

Onsite Refueling

During site development activities it is anticipated that onsite refueling of machinery will be required. The site contractor will obtain the necessary onsite refueling permit prior to

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

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commencing site development activities. The contractor will be aware of all buffer zones and restrictions. All refueling will be strictly limited to the project site. No Fuel storage tanks will be permitted.

Fuel will be needed for temporary heat to be used on the interior of the buildings and / or the exterior façade and the appropriate permits/inspections will be obtained from the plumbing inspector and fire department as required.

PROJECT TEMPORARY FACILITIES:

Field Office

A temporary Dellbrook/JKS field office trailer will be set up on site and will be equipped with power, phone and fax, and all appropriate furniture. All project operations including project meetings with subcontractors, the Owner/Architect, and Town Official's will be at the field office. Portable toilets will be provided and maintained on site for construction staff.

Members of this firm and all its subcontractor will use only the Dellbrook | JKS provided toilets.

Temporary Electric

The project will attain its temporary electric power from the existing sources within the complex.

Dellbrook/JKS electrical subcontractor will provide and maintain OSHA compliant lighting and power for project during construction.

Electric, the electrical subcontractor will perform a weekly GFCI inspection and log the results in a binder kept in Dellbrook/JKS construction trailer on site.

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

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Contractors will coordinate with the local power company as required and the local electrical inspector when the Time comes to energize or deenergize any power.

Trash and Debris Removal

Dumpsters will be set and moved at various areas throughout the site as work progresses.

Dumpsters will be set in such a manner as to not interfere with any emergency access.

Dumpsters will be kept a minimum of 30 feet from any structures. All dumpsters will be emptied on a regular basis and will not be allowed to become full and overflowing. All trash in and around the dumpsters, and on the project site, will be collected by Dellbrook | JKS daily.

Trash will not be allowed to blow onto neighboring properties or onto the streets, sidewalks or parks in the neighborhood. Dumpsters will be located within the construction staging area.

Dumpsters will be secured with dust control measures and will have proper Fire Department permits. Dumpster pick-ups to be done during normal construction hours. Loading and unloading of the dumpsters will take place with-in the proposed fence areas.

Water Usage & Tie-Ins / Sewer Tie-Ins

The project shall be tied into the existing water main currently on site chlorinate and test.

Prior to starting any related work the site contractor & Dellbrook | JKS will meet with the water & sewer dept. confirm all requirements and review installations.

The site contractor will provide the required Town approved Drain Layers License before starting any utility infrastructure work.

The site contractor will obtain any and all necessary street opening permits from the Town of Winchester before performing this scope of work.

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

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COMMUNICATION ITEMS:

Hours of Operation

Monday – Friday 7:00AM – 8:00 PM

*(No equipment/machinery or power tools or activities that may produce high noise levels will commence prior to 7:00am)

Saturday 8:00 AM – 6:00 PM**

** (Saturday day work is not encouraged unless schedule make up sch.)

Pre-Construction

Dellbrook|JKS will meet with the Town of Winchester Building Department & Town Officials to review construction procedures and to finalize all details of this CMP plan.

Dellbrook/JKS will create a NFPA 241 plan to address required items covered by NFPA 241. The NFPA 241 will be continuously reviewed and revised with Winchester Fire officials as necessary.

Additional Pre-Construction meetings outlined in the Special Permit Approval and Order of Conditions will be set-up reviewed and followed.

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

25-27 Waterfield Road

Winchester, MA 01890

PUBLIC AGENCIES OF INTEREST, MISC. NOTIFICATIONS:

Identification of Existing Underground Utilities

Prior to the start of construction all areas of the site will be “Dig Safed” in accordance with MA regulations.

Project Dig Safe #: TBD

Safety Inspections & Documentation

At the start of construction, Dellbrook | JKS Construction will generate a Site Specific Safety plan with our in-house Safety Director and Risk Manager. Daily safety inspections are performed by our onsite supervision. Furthermore, the site will be inspected on as needed basis by our Safety Director. Copies of the safety report and corrective actions taken are on file for viewing at the projects site field office.

Public Notification

Prior to commencement of construction activities, site development or demolition, Dellbrook | JKS will meet with Town Officials to review construction schedule, detailing anticipated start and end points for each significant activity of construction.

Dellbrook will perform neighborhood outreach, set up an email address and offer times to meet with the neighboring properties to discuss schedule and impacts of construction. A construction notification board will be on the temporary fence for updates to the community.

Project Sign

Temporary signs will be placed as outlined in our Signage / Communication plan indicating style and location of signs to be installed. Additional signage maybe be required and installed as we

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

25-27 Waterfield Road

Winchester, MA 01890

progress thru the construction process or as required when things change or further direction is needed to be communicated.

GENERAL ENVIRONMENTAL:

Site Control Issues, Storm Water Control, Dust and Street Cleaning

The site-work will require dust mitigation and adherence to the SWPPP control management. Conventional dust control methods, water will be applied on an as needed basis. Traffic entering and exiting the site will be monitored and debris cleaned daily. The construction site fence will be panel style chain link with scrim screening attached to reduce potential dust contamination from leaving the project site area.

A stabilized construction entrance will be installed and maintained during the course of construction to help minimize the excess mud, dirt or rock tracked from the site. The paved access ways adjacent to the site entrance will be swept to remove any excess sediment or debris. Trucks hauling material to or from the construction site will be covered with a tarpaulin as necessary. Adequate provisions will be made to control and minimize dust on and emanating from the site during construction, using water sprays.

Erosion Control

As referenced above, a SWPPP has been developed for this project. These plans will be strictly followed. A copy of these plans will be made available and will be kept on site at all times. The use of silt sacks, hay bales and silt fences, stakes & PVC piping will be implemented and used in accordance with these plans. All construction shall follow Best Management Practices for erosion and sediment control. Stockpiles of material will be protected with erosion control devices.

CONSTRUCTION MANAGEMENT PLAN

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Plowed snow collected from the roadway and parking area will be deposited onto free draining pervious surfaces to maximize infiltration.

Dellbrook/JKS & JRD will coordinate the required inspection and onsite meeting with Town of Winchester offices and Natural Recourse Commission to review and accept the installed erosion controls prior to any site activities starting.

Erosion control inspections will be performed By the onsite Senior Superintendent as required following a rain event and or every 14 days as required. Any areas found deficient will be repaired.

Noise

Dellbrook | JKS will take measures to ensure that noise from construction activities shall not exceed acceptable levels, as set forth by the Town, State & Federal regulatory agencies relative pertaining to generally accepted construction Best Management Practices. Schedule start and stop times have been established prior to the commencement of the existing building demolition. Loud music and loud vulgar language will not be allowed on the site.

Ground vibration and noise generated during blasting activities will be monitored recorded and maintained at permissible levels. General construction activities will not be monitored, but every effort will be made to maintain acceptable noise levels.

CONSTRUCTION MANAGEMENT PLAN

Town of Winchester

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Quality Control and Quality Assurance Program

The Dellbrook | JKS Construction Company Quality Control and Quality Assurance Program is a *Team* approach towards exceeding the client's expectations towards the quality of their project. Pre-planning as well as establishing open dialog during the procurement and submittal processes allows for meeting and/or exceeding the specified products to be utilized. This is the control aspect of quality insurance. Quality Assurance starts with *First Inspections* and *Bench Mark Construction*. Utilizing *Construction Indoor Air Quality Management*, *Building Industry Safety and Housekeeping Practices*, *Moisture Mitigation* and *Lean Construction Scheduling Methods* we continue to assure quality at every aspect of the project.

Construction Indoor Air Quality Management:

Managing air quality starts at the ductwork manufacturing facility. All material is cleaned at the fabrication shop and sealed with polyethylene plastic to be ready for shipment to the project. When the ductwork is received at the site, the poly is repaired if necessary before distribution. At the end of each working day any open-ended ductwork installed is resealed with poly. If for any reason the poly is not installed, missing and/or removed, the subcontractor is required to clean the interior of the ductwork and seal it. After each individual HVAC system is completed, but before occupancy, measures are taken to ensure that the HVAC systems are not operated until construction cleaning has been performed. This sequence of operation is meant to prevent unnecessary dust contamination in the ductwork and HVAC equipment. If it is necessary to operate these systems out of sequence, pre-filters at the return registers and construction filters at the equipment are utilized. The equipment construction filter should be left in the unit fan coil and changed upon occupancy of the unit by the future tenants.

CONSTRUCTION MANAGEMENT PLAN

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Safety and Housekeeping Practices

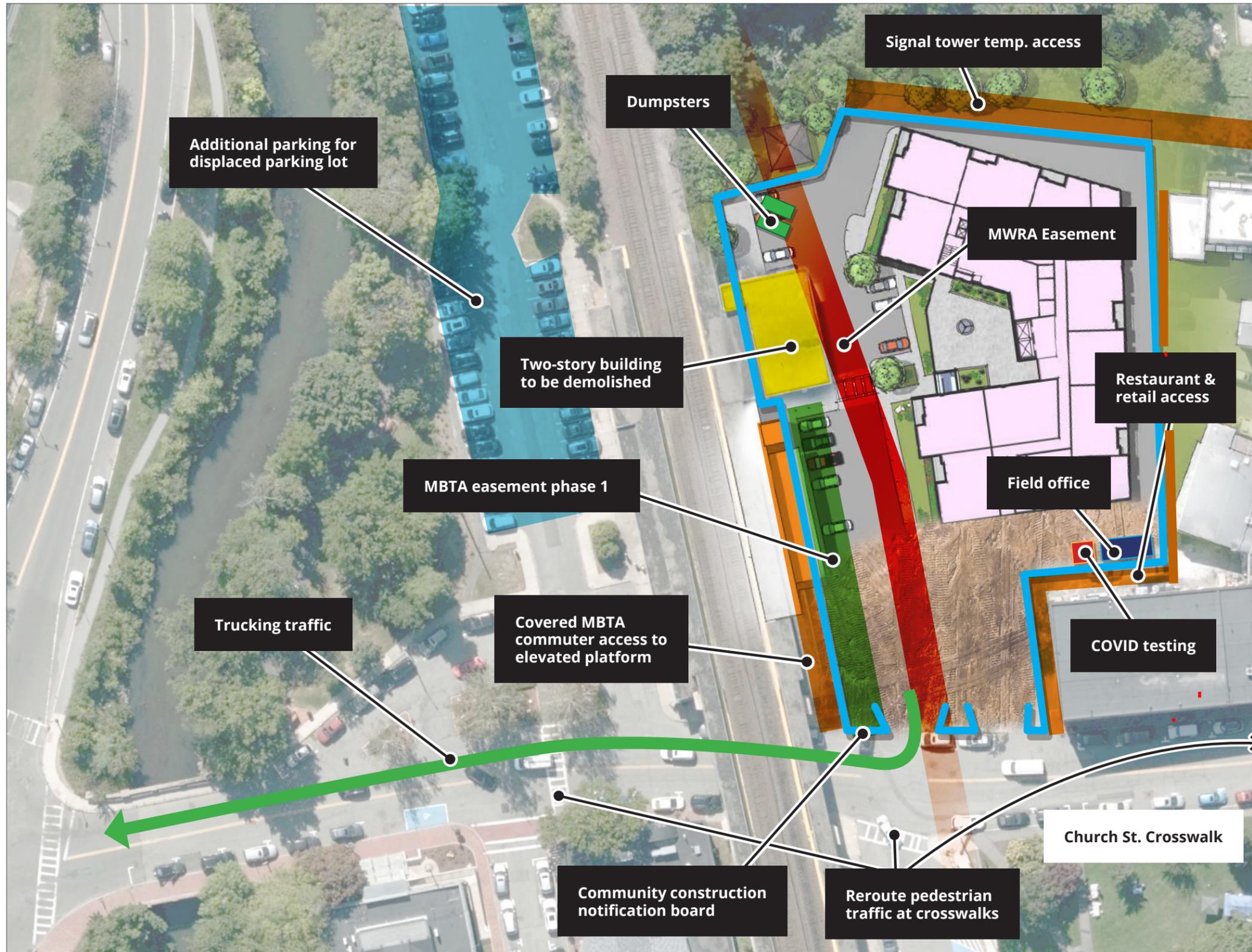
Prior to the start of work by any subcontractor a *Hazardous Risk Assessment Plan* is reviewed. During this review all potential hazardous work requirements and the safety plans required to mitigate these risks are confirmed. Housekeeping and project hygiene are critical to a high quality project and an expeditious completion date. Weekly Project Foreman Meetings are held and each subcontractor onsite is required to have a representative attend this meeting. Safety and Housekeeping are just two of the many subjects discussed on a weekly basis.

Moisture and Mold Mitigation:

The mitigation process is started by the education of our Field Management Staff to identify potential sources of moisture and mold concerns early on. Through the proper scheduling of material deliveries that have a high potential for moisture damage, proper storage and protection of these materials will be provided for. First inspections of building materials (i.e. wood framing, drywall, etc.) to ensure we are not receiving materials that have already been exposed to moisture that indicate signs of mold growth. Rapid response procedures to water events during construction will be implemented. Follow-up inspections after water events are performed by teaming with an environmental hygienist to monitor potential areas of concern. Utilizing predetermined procedures for proper removal of contaminated materials and documentation of actions taken.

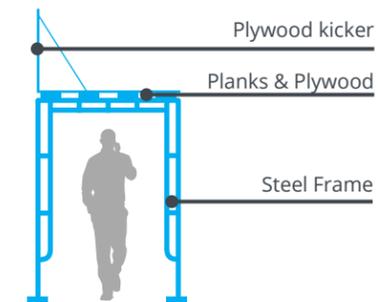
Preliminary Logistics - Phase 1

WATERFIELD PLACE



KEY / NOTES

- Field Office
- Dumpsters
- COVID Testing
- Additional Parking
- Existing to be Demo'd
- Trucking Traffic
- Temporary Construction Fence



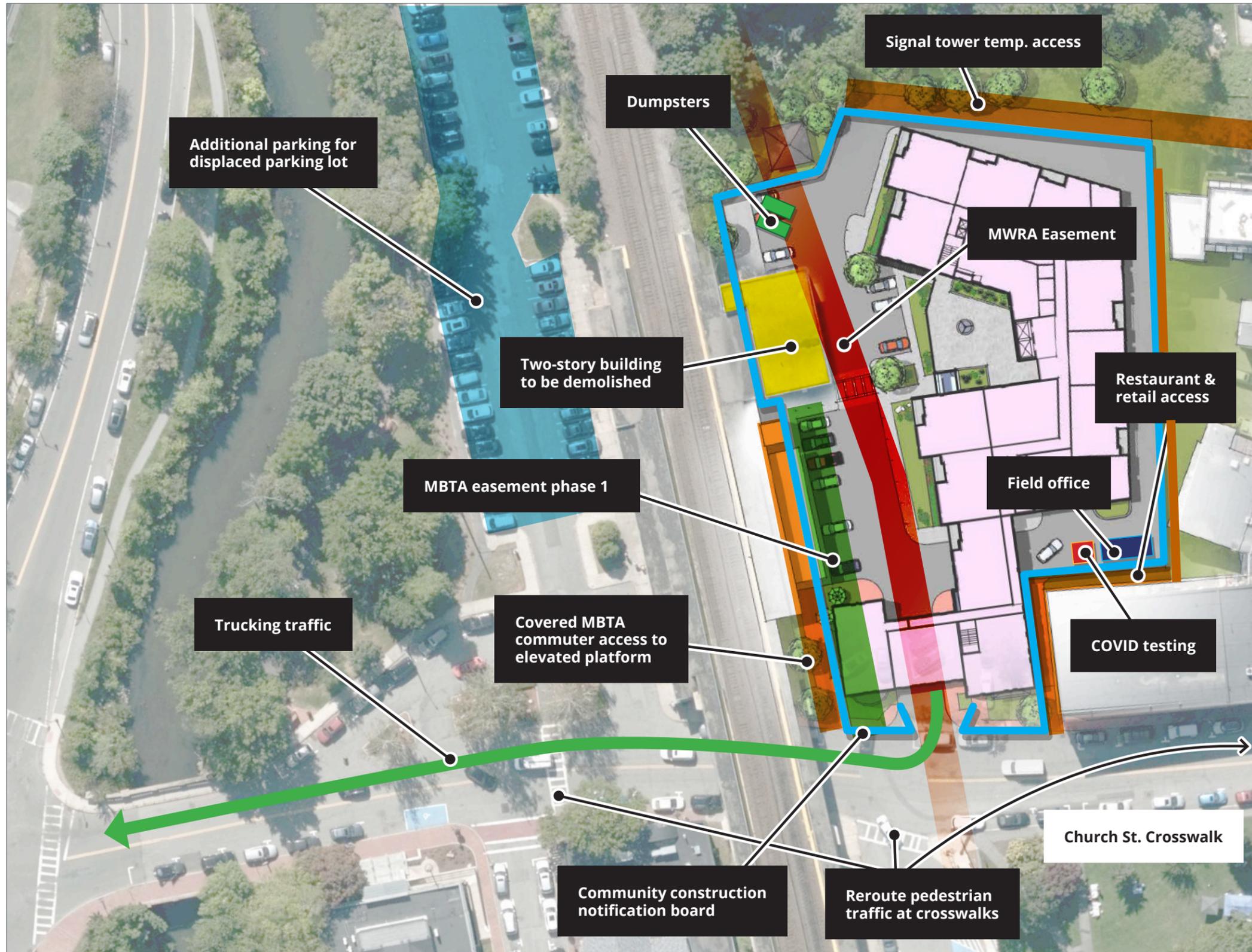
TYPICAL COVERED PROTECTION



TYPICAL FENCE ELEVATION

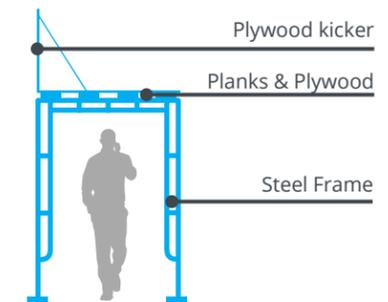
Preliminary Logistics - Phase 2

WATERFIELD PLACE



KEY / NOTES

- Field Office
- Dumpsters
- COVID Testing
- Additional Parking
- Existing to be Demo'd
- Trucking Traffic
- Temporary Construction Fence



TYPICAL COVERED PROTECTION



TYPICAL FENCE ELEVATION

SECTION 2e: SITE CONSTRAINTS, EASEMENTS, AND THE MBTA

The members of Waterfield Preservation Partners have a successful track record of developing and revitalizing difficult in-fill sites, many of which were underutilized public land and the subject of town/city-initiated RFPs. POAH’s redevelopment of the MBTA-owned parking lot at Mattapan Station was encumbered by many of the same constraints as the Waterfield Lot, specifically MBTA and MWRA easements. POAH’s thoughtful approach to these constraints required careful planning, continued dialogue and persistent coordination. These constraints became opportunities to bring stakeholders together to problem-solve and consider design approaches that could meet the current and future needs of the abutters and the broader community.

Our plan respects the MWRA easement while paying homage to the Town’s character and history by memorializing it with a gateway building. This design element is a key feature of our proposal and reflects the local architecture and town center location. Addressing the MWRA’s need to access equipment, we would work to design the gateway building according to the horizontal and vertical dimensions which would satisfy their access requirements.

Our site planning and project phasing also aims to eliminate any impact on the MBTA easement associated with the reconstruction of the MBTA station. We would implement a design and construction schedule coordinating with the MBTA to lessen the impact on the community and surrounding uses. We believe we have a unique opportunity to integrated site planning during construction of both projects and decrease the overall time needed to keep parking off-line and service entry disruptions. POAH’s experience with the MBTA at the Mattapan Station redevelopment has been a positive one. We have relied on the MBTA stated goal to promote "smart growth" opportunities around its facilities, increase ridership and provide safe and accessible pathways for visitor to their stations.

Waterfield Preservation Partners recognizes that the success of any development requires coordination and consultation with abutters and neighbors, with whom we will coexist for many years. Our conceptual plans do address their need for access with a two-way easement into a “service court” behind the Waterfield Trust property. Our plan proposes to retain their current use of the easement in order to enhance the space and create a more pedestrian friendly area, but this idea will be fully subject to their approval and participation. Should we be the developer selected by the Town, we would promptly seek to begin a discussion with them about our plans and their needs.

Our conceptual plan also includes a one-way service loop around the rear of our new building which could be enhanced to create a shared access for other abutters as well.



SECTION 2f: PARKING AND ABUTTER ACCESS

Accommodating the needs of our abutters is answered elsewhere in this narrative. However, we will also ensure that this access is provided during construction, as well as after occupancy.

SECTION 2g: TRAFFIC MITIGATION AND PEDESTRIAN CONNECTIVITY

We appreciate and admire the Town's reference to a "woonerf" included in the Town Center PUD guidelines. Our proposed site plan embraces the transit-oriented planning principal and creates a street frontage and pathways primarily for pedestrian and bike traffic. Our proposal, and likely any proposal centering its design on this important TOD location, will greatly reduce the number of parking spaces contained in the Wakefield parking lot to enhance the pedestrian experience. With the much-anticipated MBTA modernization of the Commuter Rail station, there is an opportunity to employ the principles of "residential street" design to the spaces around our proposed buildings, programming the open space and creating a new neighborhood. Incorporating specialty pavements, strategically placing bollards and pathway lighting encourages pedestrian and bicycle traffic and acts to calm automobile speeds. Creating a safe and "visitable" neighborhood generates foot traffic for expanded retail and commercial uses. Our plan creates an environment welcoming to patrons and businesses that complements the existing shops and uses the Town Center amenities. We look forward to working with the Town of Winchester and abutters to develop these concepts further and enhance this vital location for current and future residents.

To further promote the project's ideal TOD location and reduce the dependency on and use of private vehicles, we would make a meaningful investment in ride sharing and electronic vehicle support for our residents and MBTA commuters. Dedicated ride-share parking spots, E-Bike storage, and a charging location support these emerging transportation options. Additionally, conventional interior racked bicycle storage will also be provided with direct access to the courtyard and pedestrian pathways.

Creating a streetscape designed to enhance the pedestrian experience requires thoughtful placement of buildings and appropriately scaled sidewalks and pathways to the town common. Accordingly, our Gatehouse is set back from Waterfield Road, adhering to the Town's PUD guidelines and ensuring safe sight lines for vehicles exiting our property and entering Waterfield Road. Additionally, we want to make a pronounced urban design statement that reflects the contemplated site program and overall Town Center planning goals. Finally, with wider sidewalks and appropriate scaled facades at the street level, we could envision leasing our retail space to the right of our gateway to a cafe or small restaurant that can use the front apron for al fresco dining.

Regardless of the minimal traffic our plan will generate, we do have a traffic consultant, Vanasse & Associates, on our team who will be providing an in-depth traffic study and report as part of our regulatory review. We feel this consultant can also assist the Town and the development team with furthering the concept of a strong pedestrian connection linking the Town Common with the site and the MBTA station. By reworking the intersection of Laraway and Waterfield with a more natural alignment or perhaps a raised crosswalk, our pedestrian patterns becomes highly visible and desirable.

SECTION 2h: PROJECT FINANCING

Project Financing Overview

We believe that a development plan that minimizes the combined timelines of the MBTA commuter rail station redevelopment and the construction of Waterfield Place – and ideally blends the two to the extent possible – will ultimately minimize the projects’ disruption to Winchester’s residents and businesses in this important section of downtown. Consequently, we made speed and certainty of execution a focal objective as we developed our proposed project financing plan, which is centered around an innovative combination of private capital and non-competitive affordable housing resources – specifically the 4% Low Income Housing Tax Credit (“LIHTC”) and tax-exempt bonds. Typically, the ground-up development of an affordable housing project is financed by the 9% LIHTC, which generates a larger proportion of equity financing. However, the 9% LIHTC is an extremely constrained public resource in Massachusetts and can only be secured through competitive funding rounds that are overwhelmingly over-subscribed. Obtaining an allocation of 9% LIHTCs almost invariably requires multiple funding applications over the course of several years. In contrast, the 4% LIHTC is secured through a rolling, non-competitive application and is not subject to the same level of resource constraint. Replacing the competitive 9% LIHTC with the non-competitive 4% LIHTC therefore enables us to accelerate the project timeline so that construction can begin within 24 months of the award and dovetail with the MBTA’s redevelopment of the Commuter Rail station. However, a consequence of our use of the shallower, more readily-available 4% LIHTC rather than the deeper, scarcer 9% LIHTC is that a piece of the foregone 9% LIHTC equity must be made up in the capital stack. To solve this issue, Waterfield Preservation Partners will invest a significant amount of private capital in a subordinated position, thereby bridging a portion of the equity gap and leveraging the other public resources invested in the project. We have proposed that the balance of the equity gap is filled by Massachusetts State LIHTC equity, an execution that POAH has used successfully in the past. We have structured this financing to also meet the dividend limitations of the Comprehensive Permit, should the project use that permitting option. While some of the projected public sources – particularly the Massachusetts State LIHTC – are competitively-bid funds, we are confident that the extensive merits of the site and the acute need for affordable housing in Winchester, coupled with our creative approach to the project financing, should generate strong interest from the funding providers and ultimately enable us to raise the required gap funds in a short amount of time.

While we believe that our proposed plan – a progressive approach to new construction financing – represents an ideal means to expedite the development timeline, to minimize disruption to Winchester residents and businesses, and to deliver the much-needed housing, we acknowledge that there are no absolutes and we pride ourselves on an approach rooted in adaptability, pragmatism, and collaboration. In the spirit of those qualities, we remain open to alternative financing plans – for example, a project funded by 9% LIHTCs – if such a plan is preferred by or deemed more beneficial to the Town and its residents. We look forward to working closely with the Town of Winchester to evaluate all options in order to ensure that the final project plan is that which is best suited for the community and the Town’s goals.

Another important element of our financing plan is the protection of the project’s long-term affordability and ownership, which is secured by an extended use agreement associated with the LIHTC financing. Additionally, POAH, as a non-profit sponsor, will possess a Section 42 Right of First Refusal agreement with the other project owners. This important right will safeguard long-term ownership in the hands of a non-profit, and thereby protect the community’s long-term affordability.

In total, we are proposing a total development budget of \$29.5 million for the development of Waterfield Place. Each of the proposed financing components is described in more detail below, along with a detailed schedule of sources and uses and a development budget.

Sources and Uses of Funds

Sources

Construction and Permanent Debt. Our first mortgage debt is underwritten at \$242,000 per unit with a 1.20 debt service coverage restraint, 4.00% fixed interest rate (a spread of approximately 75 to 100 basis points on current rates to account for market variability), and a 35-year amortization and term. The debt could be in the form of direct placement tax exempt bonds or an FHA-insured first mortgage to take advantage lower interest rates. We expect to size construction debt at approximately \$317,000 per unit based on the need to bridge at least 50% of the Federal and State LIHTC equity until loan conversion, though we expect 90% of all other equity and loans to come into the project before conversion. POAH and Urban Spaces bring strong relationships with local and national lenders. POAH has completed many transactions with MassHousing and the Massachusetts Housing Partnership (MHP), as well as other corporate and predevelopment lenders such as Boston Private Bank & Trust, MHIC, Calvert Foundation, LISC, and LIIF. Urban Spaces has established relationships with local lenders such as Salem Five, Northern Bank, and Peoples United Bank.

Urban Spaces Developer Loan. As previously noted, a distinctive component of our proposed financing plan is the use of flexible, risk-adjusted soft financing provided by Urban Spaces, a member of the Waterfield Preservation Partners team. Because we plan to finance the project with non-competitive 4% LIHTCs in order to reduce the length of time to groundbreaking (rather than finance the project with the “richer”, but ultimately slower, 9% LIHTC), we needed to creatively bridge the resource gap caused by the shallower 4% LIHTC without relying on an unrealistic amount of alternative public subsidy. To achieve this objective, Urban Spaces has agreed to provide a \$1.6 million subordinated loan from its balance sheet. The loan will accrue interest at an 8.0% rate and will be payable from cash flow (i.e. it will not be must-pay or “hard” debt), with a 13% rate true-up that will be due in the event of a capital transaction. This developer financing provides a real and important advantage to the capital stack because the terms of the financing are better than those that would be obtainable from third party investors in the open market. A mezzanine loan or investor equity from an affordable housing-focused fund, of which there are many, would either take the form of “must-pay” debt or would require a greater rate of return, which would ultimately either impair our ability to raise additional financing or endanger the project’s affordability over the long-term. Instead, the investment capital provided by Urban Spaces earns a return that we believe is more appropriate for the inherently lower-risk profile of infill mixed-income housing, thereby more effectively leveraging the public resources invested in the transaction and making the 4% LIHTC execution possible.

Federal and State Low Income Housing Tax Credits. POAH has financed more than 90 projects and 9,500 apartments, including more than 25 projects and 3,000 apartments in Massachusetts, with Federal and State LIHTCs. Another distinctive feature of our financing plan is the pairing of the Massachusetts State LIHTC with the Federal 4% LIHTC. The state LIHTC is customarily paired with the 9% LIHTC. However, POAH has successfully used Massachusetts State LIHTCs with Federal 4% LIHTCs, most recently on its Bartlett Yard project in Boston. POAH has strong contacts at most major syndicators active in the Northeast and we are adept at structuring investor partnerships which both maximize LIHTC pricing and protect the interests of the sponsor and the property. The proposed budget assumes an equity raise for the Federal 4% LIHTCs based on a price of \$0.95 per credit and a floating tax credit percentage of 3.15%, and an equity raise for the Massachusetts State LIHTCs based on a price of \$0.73 per credit. We will bid the equity syndication to ensure the most favorable pricing, but we feel confident in prices equal to or better than our underwriting.

Affordable Housing Trust Fund (AHT) and HOME Loans. POAH has secured financing from the Massachusetts state and local Affordable Housing Trust Fund and HOME loan programs for a majority of its projects in Massachusetts. The proposed budget assumes \$1 million from the state’s AHT funds and a more modest contribution of \$350,000 from local AHT funds as well as \$550,000 from the state’s HOME funds.

Commercial Area Transit Node Housing Program (CATNHP). POAH has used financing from the state’s CATNHP program for its Transit Oriented Developments, most recently for its new construction development at Mattapan’s commuter rail station. Winchester Place’s location directly adjacent to the Winchester Center commuter rail station is precisely the



type of transit-oriented development for which the CATNHP program is intended. The proposed budget assumes \$890,000 of CATNHP funds.

Workforce Housing Loan. Because the proposed development plan for Waterfield Place features a segment of units that are restricted to “workforce” renters earning between 60% and 100% of AMI but that may not be subsidized by LIHTCs, we have assumed that the project will qualify for financing similar to financing programs, such as MassHousing’s Workforce Housing Fund, that POAH has successfully used on other projects. We have assumed a workforce housing loan of \$800,000.

We have included letters of reference from a select group of lenders and syndicators in the appendix. Please refer to Diamond Sinacori / Urban Spaces’ response to the RFQ for additional lender letters of support.

Uses

Acquisition. We have not assumed any acquisition cost for the Waterfield Lot. Instead, we have assumed that Waterfield Preservation Partners, or a subsidiary entity, will enter into a long-term ground lease with the Town of Winchester, per the guidance provided in the RFP.

Construction. Waterfield Preservation Partners has based the projected hard cost construction budget of \$18.9 million on the recent experience of both POAH and Urban Spaces developing similar housing in metro Boston. Throughout the early design process, we have aimed to keep costs consistent with DHCD’s guidelines in the QAP. Evaluating construction costs over a number of different building types and layouts, the team believes its proposed design strikes the appropriate balance between efficient design, sustainability and cost, while blending well with the historic downtown Winchester.

Soft Costs. We have budgeted \$3.9 million in soft costs, which includes the team’s best estimate of the costs associated with the design, permitting, financing and other non-construction costs required to ensure the development is successfully implemented. The team works continually to manage these costs and looks for ways to reduce them without compromising on its overall goals for the project.

Reserves. We have budgeted reserves that we expect will meet lender and investor requirements (typically, a minimum of 6 months operating expenses) and that include an initial deposit to replacement reserves and a full year of real estate taxes and insurance expenses.

Developer Fee. We have budgeted a paid fee of \$2,100,000 and a deferred fee of \$676,000. The developer fee is consistent with the guidelines provided in Massachusetts’ Qualified Allocation Plan for 2020.

Construction Estimate

Our current underwriting reflects a hard cost assumption of \$315,000 per unit, or \$223 per gross square foot (including parking). This estimate was developed by the Urban Spaces construction team in collaboration with POAH. Both organizations have similar projects under construction on which we’ve based our estimate. Separately, POAH requested that Dellbrook JKS provide costs for comparable projects. Dellbrook provided five current comparables, all of which were consistent with the Urban Spaces / POAH construction cost estimate.

Our cost estimate is included on the following pages. Following the cost estimate, we have included a summarized Schedule of Sources and Uses and a development budget.





URBAN SPACES CONSTRUCTION, LLC
 55 Bent Street
 Cambridge, MA 02141
 P: 617.868.5558
 F: 801-991-5002

Waterfield Lot RFP
 Winchester, MA
 IN HOUSE ESTIMATE

Full Project Estimate and Buyout
 Pricing Analysis

August 28, 2020

Site Area **25-27 Waterfield Road / 0 Waterfield Road / 0 Waterfield Road** **area 43,389** **perimeter**

Building Area **TOTAL BUILDING 79,190** **area** **perimeter**
TOTAL BUILDING + ROOF
TOTAL SITE

Estimated Design Time **35** Weeks
 Estimated Demolition Time **2** Weeks
 Estimated Construction Time **75** Weeks

Base Amount

8/28/20

In-house Estimate

Div. 1	GENERAL CONDITIONS	Quantity	Unit	Amount	Total
	Preconstruction Services (Weekly Meetings)		in fee	\$ -	\$ -
	Project Executive/Senior PM (2 day per week)	77	days	\$ 2,163.46	\$ 166,586.54
	Project Manager (Half Time - 40 hr / week)	77	week	\$ 5,408.65	\$ 416,466.35
	Superintendent 1 (Full Time - 40 hr / week)	77	week	\$ 2,403.85	\$ 185,096.15
	Project Assistant (1) (Full Time) -	77	week	\$ 2,043.27	\$ 157,331.73
	Project Assistant (1) (Full Time) -	77	week	\$ 2,043.27	\$ 157,331.73
	General Labor (1) (Full Time) -	77	week	\$ 1,802.88	\$ 138,822.12
	Field Office Trailer	18	month	\$ 1,000.00	\$ 17,906.98
	Field Office (Furnishings)	1	l.s.	\$ 1,000.00	\$ 1,000.00
	Field Office Heat (Usage)	6	month	\$ 200.00	\$ 1,200.00
	Field Office Electric (Usage)	18	month	\$ 200.00	\$ 3,581.40
	Field Office Water (Usage)	18	month	\$ 100.00	\$ 1,790.70
	Field Office Equipment - Copier/Fax/Computer	1	l.s.	\$ 2,500.00	\$ 2,500.00
	Field Office Supplies	18	month	\$ 100.00	\$ 1,790.70
	Field Office - Phone / Fax / Email / Cell Phone (Usage)	18	month	\$ 300.00	\$ 5,372.09
	Vehicle Expense / Fuel Expense	18	month	\$ 500.00	\$ 8,953.49
	Builders Risk Insurance	1	by owner	\$ -	\$ -
	Workers Comp Insu	1	l.s.	\$ 25,000.00	\$ 25,000.00
	Bonds (Road)	1	by owner	\$ -	\$ -
	Testing	1	by owner	\$ 60,000.00	\$ 60,000.00
	Utility Co. Back Charges	1	by owner	\$ 25,000.00	\$ 25,000.00
	Misc. Permits / Fees	1	by owner	\$ -	\$ -
	Survey and Layout (Building)	1	l.s.	\$ 40,000.00	\$ 40,000.00
	Neighbor and Abutters Survey	1	l.s.	\$ 15,000.00	\$ 15,000.00
	Toilets	18	month	\$ 600.00	\$ 10,744.19
	Temp Storage	18	month	\$ 500.00	\$ 8,953.49
	Tool Rental	1	l.s.	\$ 50,000.00	\$ 50,000.00
	Dumpsters (Allowance) (Masonry By Mason)	20	each	\$ 600.00	\$ 12,000.00
	Temp Electric	18	month	\$ 750.00	\$ 13,430.23
	Electric (Usage Building) (Allowance)	18	month	\$ 500.00	\$ 8,953.49
	Temp Heat (Winter Heat)(Utility Usage)	6	month	\$ 1,500.00	\$ 9,000.00
	Winter Conditions (Allowance)	6	month	\$ 11,000.00	\$ 66,000.00
	Security	1	allowance	\$ 25,000.00	\$ 25,000.00
	Project Locks & Construction Keying	1	l.s.	\$ 5,000.00	\$ 5,000.00
	Temp Drainage Control	1	in site	\$ -	\$ -
	Temporary Project Signage	1	l.s.	\$ 3,000.00	\$ 3,000.00
	Temporary Fire Protection	1	l.s.	\$ 2,500.00	\$ 2,500.00
	Lifts & Misc. Equipment	1	l.s.	\$ 15,000.00	\$ 15,000.00
	Hoisting / Material Off Loading	-	in subs	\$ -	\$ -
	Cranes	-	in subs	\$ -	\$ -
	Staging / Exterior	8	month	\$ 2,500.00	\$ 20,000.00
	Staging / Interior	-		\$ -	\$ -
	Fire Details	-	by owner	\$ -	\$ -
	Safety materials (Railings Etc.)	1	allowance	\$ 10,000.00	\$ 10,000.00
	Final Cleaning	-	allowance	\$ 500.00	\$ -
	Blueprints & Mailings	1	l.s.	\$ 7,500.00	\$ 7,500.00
	Punch List	1	l.s.	\$ 7,500.00	\$ 7,500.00
	As Builts	-	in subs	\$ -	\$ -
	Certified Site Plan	1	l.s.	\$ 5,000.00	\$ 5,000.00
	LEED Requirements	1	l.s.	\$ 10,000.00	\$ 10,000.00
	Police Details	18	allowance	\$ 5,160.00	\$ 92,400.00
	Mock Up Costs	1	l.s.	\$ 15,000.00	\$ 15,000.00
	TOTAL GENERAL CONDITIONS			\$	1,827,711.36

Div. 2	SITWORK	Quan.	Unit	Amount	Total
	Demolition				
	Existing Building Demo	7,000.0	s.f.	\$ 6.50	\$ 42,000.00
	Existing Site Demo	43,389.0	s.f.	\$ 1.50	\$ 43,389.00
	SITE AND EXCAVATION				
	Mobilization	1.0	l.s..	\$ 15,000.00	\$ 15,000.00
	Police Details (Allowance)	1.0	l.s..	\$ 40,000.00	\$ 40,000.00
	Pumps and Dewatering (Allowance)	1.0	l.s..	\$ 15,000.00	\$ 15,000.00
	Erosion Control	1.0	l.s..	\$ 5,000.00	\$ 5,000.00
	Clear and Grub	1.0	l.s..	\$ 2,500.00	\$ 2,500.00
	Water Line	1.0	l.s..	\$ 45,000.00	\$ 45,000.00
	Storm Drain	1.0	l.s..	\$ 40,000.00	\$ 40,000.00
	Retainage Tanks	1.0	l.s..	\$ 65,000.00	\$ 65,000.00
	Sewer	1.0	l.s..	\$ 30,000.00	\$ 30,000.00
	Electric excavate and backfill	1.0	l.s..	\$ 25,000.00	\$ 25,000.00
	Curbing	250.0	l.s..	\$ 40.00	\$ 10,000.00
	Pavement areas subgrade and gravel	200.0	c.y.	\$ 27.00	\$ 5,400.00
	Pavement Binder	1,000.0	s.y.	\$ 15.00	\$ 15,000.00
	Pavement Top coat	1,000.0	s.y.	\$ 18.00	\$ 18,000.00
	Grind and Overlay Streets	500.0	s.y.	\$ 35.00	\$ 17,500.00
	Subgrade and gravel sidewalks	-	s.f.	\$ 4.00	\$ -
	Excavate and Backfill Foundations	1.0	l.s..	\$ 40,000.00	\$ 40,000.00
	Dispose excess material	1.0	l.s..	\$ 25,000.00	\$ 25,000.00
	Soil Remediation (Allowance)	4,000.0	tons	\$ 67.00	\$ 268,000.00
	Sheeting and Shoring (Allowance)	1.0	l.s..	\$ 50,000.00	\$ 50,000.00
	Street Rework (Allowance)	1.0	l.s..	\$ 35,000.00	\$ 35,000.00
	Underpinning (Allowance)	1.0	l.s..	\$ 100,000.00	\$ 100,000.00
	Foundation Drain	1.0	l.s..	\$ 15,000.00	\$ 15,000.00
	Stone under slab	1.0	l.s..	\$ 20,000.00	\$ 20,000.00
	Clean up and Demobilization	1.0	l.s..	\$ 8,500.00	\$ 8,500.00
	Additional Soil Removal or Soil Stabilization (PIF allowance)	-	l.s..	\$ 1,500.00	\$ -
	Misc.	1.0	l.s..	\$ 20,000.00	\$ 20,000.00
	SUBTOTAL				\$ 1,015,289.00
	FINISH SITE AND LANDSCAPING				
	Landscaping Allowance	1.0	l.s.	\$ 150,000.00	\$ 150,000.00
	Pavers	2,000.0	l.s.	\$ 25.00	\$ 50,000.00
	Site Improvements	1.0	l.s.	\$ 30,000.00	\$ 30,000.00
	SUBTOTAL				\$ 230,000.00
	TOTAL GENERAL SITE				\$ 1,245,289.00

Div. 3	CONCRETE:	Quan.	Unit	Amount	Total
	CONCRETE REINFORCING - FURNISH				
	Rebar Materials (Furnish)	200	tons	\$ 925.00	\$ 185,000.00
	Wire Mesh (furnish)	-	sf	\$ 0.25	\$ -
	SUBTOTAL				\$ 185,000.00
	CONCRETE REINFORCING - INSTALL				
	Rebar Setting (Install)	200	tons	\$ 500.00	\$ 100,000.00
	Wire Mesh (Install)	-	sf	\$ 0.25	\$ -
	SUBTOTAL				\$ 100,000.00
	CAST-IN-PLACE CONCRETE				
	Concrete Redi-Mix 3000 psi (Basement / Slab on Grade / floors 2 - Roof)	-	c.y..	\$ 115.00	\$ -
	Concrete Redi-Mix 3000 psi (Foundation Walls)	-	c.y..	\$ 115.00	\$ -
	Concrete Redi-Mix 3000 psi (Footings - Walls)	-	c.y..	\$ 115.00	\$ -
	Concrete Redi-Mix 3000 psi (Footings - Columns)	3,000	c.y..	\$ 115.00	\$ 345,000.00
	Pump Truck	10	day	\$ 2,000.00	\$ 20,000.00
	Concrete additives	1	l.s..	\$ 15,000.00	\$ 15,000.00
	SUBTOTAL				\$ 380,000.00
	CONCRETE FORM WORK				
	Formwork (Slab Boxouts/Bulkhead)	-	sf	\$ 10.00	\$ -
	Formwork (Walls)	-	s.f.	\$ 8.50	\$ -
	Formwork (Footings)	50,000	l.f.	\$ 3.50	\$ 175,000.00
	Formwork (Columns)	-	s.f.	\$ 8.50	\$ -
	SUBTOTAL				\$ 175,000.00
	CONCRETE FLAT WORK				
	Misc. Concrete Items	1	l.s.	\$ 25,000.00	\$ 25,000.00
	Concrete Waterproofing Additive	1	l.s.	\$ 25,000.00	\$ 25,000.00
	Flatwork All Slabs	40,000	s.f.	\$ 2.50	\$ 100,000.00
	Concrete Sealer	40,000	f.t.	\$ 1.00	\$ 40,000.00
	Rigid Insulation	-	s.f.	\$ 2.50	\$ -
	Damp Proofing	-	s.f.	\$ 1.00	\$ -
	SUBTOTAL				\$ 190,000.00
	TOTAL CONCRETE				\$ 1,030,000.00

Div. 4	MASONRY:	Quan.	Unit	Amount	Total
	UNIT MASONRY ASSEMBLIES				
	Brick	20,000	l.s.	\$ 35.00	\$ 700,000.00
	CMU Assemblies	10,000	l.s.	\$ 17.00	\$ 170,000.00
	Cast Stone Product	5,000	s.f.	\$ 45.00	\$ 225,000.00
	Granite Base	3,000	s.f.	\$ 65.00	\$ 195,000.00
	Misc. Masonry	1	l.s.	\$ 15,000.00	\$ 15,000.00
	TOTAL MASONRY				\$ 1,305,000.00
Div.5	STRUCTURAL STEEL & MISCELLANEOUS METALS:	Quan.	Unit	Amount	Total
	STRUCTURAL STEEL				
	Steel - (Basement / Slab on Grade / floors 2 - Roof)	200	ton	\$ 3,500.00	\$ 700,000.00
	SUBTOTAL				\$ 700,000.00
	METAL FABRICATIONS / MISC. METALS				
	Stairs	12	each	\$ 9,000.00	\$ 192,000.00
	Misc. Metals (allowance)	1	l.s..	\$ 250,000.00	\$ 250,000.00
	Roof Screen (allowance)	1	l.s..	\$ 80,000.00	\$ 80,000.00
	SUBTOTAL				\$ 522,000.00
	TOTAL STEEL				\$ 1,222,000.00
Div. 6	CARPENTRY:	Quan.	Unit	Amount	Total
	ROUGH CARPENTRY				
	Wood Framing - Residential - material	50,000	s.f.	\$ 9.00	\$ 450,000.00
	Wood Framing Residential - labor non union	-	s.f.	\$ 10.00	\$ -
	Wood Framing Commercial - material	50,000	s.f.	\$ 4.50	\$ 225,000.00
	Wood Framing Commercial - labor non union	5,000	s.f.	\$ 5.00	\$ 25,000.00
	Stairs - labor & material	-	l.s..	\$ 1,500.00	\$ -
	Decks and Balconies - labor & material non union (Allowance)	1	l.s.	\$ 135,000.00	\$ 135,000.00
	Parapet and Roof Over hang	-	l.s.	\$ -	\$ -
	SUBTOTAL				\$ 835,000.00
	FINISH CARPENTRY				
	Standing & Running Trim (Furnish)	60	units	\$ 1,200.00	\$ 72,000.00
	Standing & Running Trim (Install)	60	units	\$ 750.00	\$ 45,000.00
	Finish Carpentry Common Areas	1	l.s.	\$ 25,000.00	\$ 25,000.00
	Lobby Design	1	l.s.	\$ 20,000.00	\$ 20,000.00
	Misc. Finish Work - labor	60	unit	\$ 500.00	\$ 30,000.00
	Misc. Finish Carpentry Commercial Space	-	s.f.	\$ 2.00	\$ -
	SUBTOTAL				\$ 192,000.00
	TOTAL CARPENTRY				\$ 1,027,000.00
Div. 7	THERMAL AND MOISTURE PROTECTION	Quan.	Unit	Amount	Total
	INSULATION				
	Building Insulation	70,000	s.f.	\$ 1.50	\$ 105,000.00
	Exterior Rigid Insul	15,000	s.f.	\$ 2.50	\$ 37,500.00
	Misc. Insulation -	1		\$ 5,000.00	\$ 5,000.00
	SUBTOTAL				\$ 147,500.00
	WATERPROOFING AND DAMPROOFING				
	Waterproofing peel and stick	20,000	s.f.	\$ 6.50	\$ 130,000.00
	Window Flashing	300	ea	\$ 250.00	\$ 75,000.00
	SUBTOTAL				\$ 205,000.00
	CAULKING AND FIREPROOFING				
	Caulking and Firestopping	20,000	s.f.	\$ 2.00	\$ 40,000.00
	Interior Caulking	1	l.s.	\$ 20,000.00	\$ 20,000.00
	Fireproofing	15,000	l.s.	\$ 3.50	\$ 52,500.00
	SUBTOTAL				\$ 112,500.00
	ROOFING, FLASHING, AND SKYLIGHTS				
	EPDM Roofing + Tapered Insul	20,000	s.f.	\$ 9.75	\$ 195,000.00
	Flashing & Sheet metal	1	l.s.	\$ 20,000.00	\$ 20,000.00
	Roof Drains	1	l.s.	\$ 20,000.00	\$ 20,000.00
	Green Roof (allowance)	-	l.s.	\$ 30.00	\$ -
	Misc.	1	l.s..	\$ 10,000.00	\$ 10,000.00
	SUBTOTAL				\$ 245,000.00

	EXTERIOR SIDING				
	Metal Panel Composit System	10,000	s.f.	\$ 55.00	\$ 550,000.00
	Misc Panels	-	s.f.	\$ 38.00	\$ -
	Misc. Detail	1	l.s.	\$ 25,000.00	\$ 25,000.00
	SUBTOTAL				\$ 575,000.00
	TOTAL THERMAL AND MOISTURE PROTECTION				\$ 1,285,000.00

Div. 8	DOORS AND WINDOWS	Quan.	Unit	Amount	Total
	DOORS, FRAMES, AND HARDWARE - FURNISH				
	Steel Doors & Frames (Furnish)	72	each	\$ 700.00	\$ 50,400.00
	Steel Doors & Frames (Install)	72	each	\$ 250.00	\$ 18,000.00
	Flush Wood Doors (Furnish)	-	each	\$ 125.00	\$ -
	Flush Wood Doors (Install)	-	each	\$ 125.00	\$ -
	Bifold Doors F / I	-	each	\$ 125.00	\$ -
	Unit Entry Doors	-	each	\$ 300.00	\$ -
	Finish Hardware	72	each	\$ 350.00	\$ 25,200.00
	F & I Doors Commercial Space	-	each	\$ 600.00	\$ -
	SUBTOTAL				\$ 93,600.00
	WINDOWS, ALUM DOORS, AND STORE FRONT F & I				
	Windows - Aluminum Frame	300	each	\$ 450.00	\$ 135,000.00
	Window Wall System - Aluminum	-	each	\$ 70.00	\$ -
	First Floor Store Front	2,000	each	\$ 45.00	\$ 90,000.00
	Curtain Wall System	-	each	\$ 80.00	\$ -
	Fiberglass Windows - Allowance	-	l.s.	\$ -	\$ -
	Garage Doors	-	each	\$ 13,000.00	\$ -
	SUBTOTAL				\$ 225,000.00
	TOTAL DOORS AND WINDOWS				\$ 318,600.00

Div. 9	FINISHES:	Quan.	Unit	Amount	Total
	DRYWALL - METAL STUDS / GWB				
	Gypsum Wall Board - Commercial Perimeter	70,000	s.f.	\$ 8.50	\$ 595,000.00
	Gypsum Wall Board Commercial (floor area)	5,000	s.f.	\$ 20.00	\$ 100,000.00
	Gypsum Wall Board Misc.	1	l.s.	\$ 20,000.00	\$ 20,000.00
	Drywall Ceilings	60,000	s.f.	\$ 3.50	\$ 210,000.00
	SUBTOTAL				\$ 925,000.00
	ACOUSTIC CEILINGS				
	Lay-in tile ceilings in Commercial Space and Garage	2,000	s.f.	\$ 2.80	\$ 5,600.00
	SUBTOTAL				\$ 5,600.00
	FLOORING - WOOD, CARPET, RESILIENT				
	Resilient Tile Flooring	500	s.f.	\$ 2.50	\$ 1,250.00
	Tile - Bathrooms	3,500	s.f.	\$ 12.00	\$ 42,000.00
	Stone / Marble Tile - Common Area	1,000	s.f.	\$ 20.00	\$ 20,000.00
	Wood Floors - Unit Floors 375 s.f. / unit	50,000	s.f.	\$ 8.00	\$ 400,000.00
	Carpet - Units - Unit Floors 300 s.f. / unit	-	s.y.	\$ 21.00	\$ -
	Carpet - Common Area	7,500	s.y.	\$ 30.00	\$ 225,000.00
	SUBTOTAL				\$ 688,250.00
	TILE				
	Ceramic or Marble Tile - Walls	1	l.s.	\$ 40,000.00	\$ 40,000.00
	Glass Tile	-	s.f.	\$ 16.00	\$ -
	SUBTOTAL				\$ 40,000.00
	PAINTING				
	Painting Commercial	80,000	s.f.	\$ 3.00	\$ 240,000.00
	SUBTOTAL				\$ 240,000.00
	Misc. Finishes				
	Lobby Finishes - Allowance	1	l.s.	\$ 40,000.00	\$ 40,000.00
	SUBTOTAL				\$ 40,000.00
	TOTAL FINISHES				\$ 1,938,850.00

Div. 10	SPECIALTIES:	Quan.	Unit	Amount	Total
	Louvers	-	s.f.	\$ 200.00	\$ -
	Bathroom Accessories	8	s.f.	\$ 1,500.00	\$ 12,000.00
	Medicine Cabinets	-	l.s.	\$ 200.00	\$ -
	Mail Boxes	-	l.s.	\$ 7,500.00	\$ -
	Fire Extinguishers	1	l.s.	\$ 5,000.00	\$ 5,000.00

	Signage	1	I.s.	\$ 5,000.00	\$ 5,000.00
	Bike Racks	10	ea.	\$ 200.00	\$ 2,000.00
	TOTAL SPECIALTIES				\$ 24,000.00
Div. 11	EQUIPMENT:	Quan.	Unit	Amount	Total
	MISC. EQUIPMENT				
	Misc. Equipment Allowance	1	I.s.	\$ 50,000.00	\$ 50,000.00
	SUBTOTAL				\$ 50,000.00
	APPLIANCES - Allowance				
	Kitchen Appliances - Refrigerator, Range, D/W, Micro, W/D - GE Profile or Sim	72	units	\$ 5,000.00	\$ 360,000.00
	SUBTOTAL				\$ 360,000.00
	TOTAL EQUIPMENT				\$ 410,000.00
Div. 12	FURNISHINGS:	Quan.	Unit	Amount	Total
	CABINETS - FURNISH AND INSTALL				
	Kitchen Cabinets and P.Lam Counters - Furnish	72	units	\$ 5,000.00	\$ 360,000.00
	Vanities - Furnish	120	units	\$ 400.00	\$ 48,000.00
	Installation and Adjustment	72	units	\$ 300.00	\$ 21,600.00
					\$ -
	Stone Countertops (Option)	4,600	s.f.	\$ 35.00	\$ 161,000.00
					\$ -
	Fireplaces / fountain	1	ea.	\$ 4,500.00	\$ 4,500.00
	TOTAL FURNISHINGS				\$ 595,100.00
Div. 13	SPECIAL EQUIPMENT:	Quan.	Unit	Amount	Total
	Window Treatments (allowance)	1	I.s.	\$ 60,000.00	\$ 60,000.00
	TOTAL SPECIAL EQUIPMENT				\$ 60,000.00
Div. 14	CONVEYING EQUIPMENT:	Quan.	Unit	Amount	Total
	ELEVATORS				
	7 Stop Elevator	10	floors	\$ 32,000.00	\$ 320,000.00
	TOTAL CONVEYING				\$ 320,000.00
Div. 15	MECHANICAL SYSTEMS:	Quan.	Unit	Amount	Total
	SPRINKLER				
	Wet System	80,000	s.f.	\$ 3.20	\$ 256,000.00
	Dry System	5,000	s.f.	\$ 4.00	\$ 20,000.00
	SUBTOTAL				\$ 276,000.00
	HVAC				
	Basic Service for all floors	72	units	\$ 18,000.00	\$ 1,296,000.00
	Distribution	1	I.s.	\$ 100,000.00	\$ 100,000.00
	SUBTOTAL				\$ 1,396,000.00
	PLUMBING				
	Water, Sewer, Gas	72	units	\$ 20,000.00	\$ 1,440,000.00
	Commercial Space - Bathrooms	8	ea	\$ 9,000.00	\$ 72,000.00
	SUBTOTAL				\$ 1,512,000.00
	TOTAL MECHANICAL				\$ 3,184,000.00
Div. 16	ELECTRICAL SYSTEMS:	Quan.	Unit	Amount	Total
	ELECTRICAL				
	Commercial Space	5,000	s.f.	\$ 9.00	\$ 45,000.00
	Site Work and Lighting (ALLOWANCE)	1	Allowance	\$ 50,000.00	\$ 50,000.00
	Electrical - Residential	72	units	\$ 21,000.00	\$ 1,512,000.00
	FD Radio Amplifier	1	Allowance	\$ 50,000.00	\$ 50,000.00
	TOTAL ELECTRICAL				\$ 1,657,000.00
	SUB TOTAL (Div 1 - 16)				\$ 17,449,550.36

LIABILITY INSURANCE		Quan.	Unit	Amount	Total
LIABILITY INSURANCE 1.2%		1	Percent	\$ 209,394.60	\$ 209,394.60
	TOTAL LIABILITY INSURANCE				\$ 209,394.60
OVERHEAD & PROFIT		Quan.	Unit	Amount	Total
OVERHEAD & PROFIT @ 5%		1	Percent	\$ 872,477.52	\$ 872,477.52
	TOTAL OVERHEAD & PROFIT				\$ 872,477.52
	SUB TOTAL (General Contractor)				\$ 18,531,422.48
BOND		Quan.	Unit	Amount	Total
General Contractor Full Bond			Percent		\$ -
	TOTAL BOND				\$ -
BUILDING PERMIT		Quan.	Unit	Amount	Total
Building Permit @ 1.5%		1	Percent	\$ 277,971.34	\$ 277,971.34
DPW Permitting Fee @ .5%		1	Percent	\$ 92,657.11	\$ 92,657.11
Misc. Permitting			Percent		\$ -
	TOTAL BUILDING PERMITS				\$ 370,628.45
CONTINGENCY		Quan.	Unit	Amount	Total
CONTINGENCY 10%			Percent		\$ -
	TOTAL CONTINGENCY				\$ -
	TOTAL PROJECT BUDGET :				\$ 18,902,050.93

Sources and Uses

Summary Sources & Uses

Sources of Funds	Rate/Notes	Total	Per Unit
TBD First Mortgage	4.00% - Hard	14,500,347	241,672
Workforce Housing Loan	2.00% - Soft	800,000	13,333
DHCD AHT	2.00% - Soft	1,000,000	16,667
Winchester AHT	2.00% - Soft	350,000	5,833
DHCD CATNHP	2.00% - Soft	889,930	14,832
HOME Loan	2.00% - Soft	550,000	9,167
Urban Spaces Developer Loan	13.00% - Soft	1,600,000	26,667
Equity - Federal LIHTC @ \$0.95		5,440,503	90,675
Equity - MA State LIHTC @ \$0.73		3,650,000	60,833
		-	-
		-	-
Construction Period Income	0% cnstr. NOI	-	-
Deferred Developer Fee	POAH	675,780	11,263
Total Sources of Funds		29,456,560	490,943

Uses of Funds	Total	Per Unit
Acquisition	-	-
Acq-Cash to Seller	-	-
Cost of Sale	-	-
<i>Existing and Seller Loans:</i>		
	-	-
	-	-
	-	-
Construction	20,004,800	333,413
Hard Cost Contingency	1,890,000	31,500
Soft Costs	3,887,997	64,800
Reserves	897,983	14,966
Paid Developer Fee	2,100,000	35,000
Deferred Developer Fee	675,780	11,263
Total Uses of Funds	29,456,560	490,943

Construction Budget

Acquisition	Total	Per Unit	Notes	
Land	-	-	0.0%	of Acq Price
Total Acquisition Costs	-	-		
Construction	Total	Per Unit	Notes	
Construction	18,900,000	315,000	315,000	223 per SF
Construction Bond Fee	189,000	3,150	1% of contract	
Construction Contingency	1,890,000	31,500	10.0%	of Construction
Commercial Space	500,000	8,333	324	per SF
Buy and Hold Period Inflation Premium	415,800	6,930	2.0%	of Construction
Total Construction Costs	21,894,800	364,913		
Soft Costs	Total	Per Unit	Notes	
Permits	212,058	3,534	1.0%	of Construction
Architect Fees & Supervision	954,261	15,904	4.5%	of Construction
Engineering	265,073	4,418	1.3%	of Construction
Furniture, Fixtures and Equipment	50,000	833		
Clerk of the Works/Owner's Rep	50,000	833		
Environmental	50,000	833		
Survey	10,000	167		
Town of Winchester Legal	100,000	1,667		
Appraisal	10,000	167		
Market/Rent Study	8,500	142		
Legal Fees-Owner	100,000	1,667		
Insurance During Construction	63,304	1,055	15 mos	
Taxes During Construction	92,925	1,549	15 mos	
Marketing & Lease-Up	30,000	500		
Community Engagement	45,000	750		
Accounting and Cost Certification	35,000	583		
Title and Recording	30,000	500		
Legal Fees-External	30,000	500		Reference calcs from
Perm Loan Origination Fee	150,000	2,500	1.00%	of 1st Mortg.
Construction Loan Orig. Fee	145,000	2,417	0.75%	of Const. Loan
Construction Loan Interest	941,476	15,691	4.00%	Interest Rate
Lender Construction Inspection Fee	40,000	667		
Syndicator Legal	25,000	417		
Tax Credit Fees	5,000	83		
Tax Credit Reservation Fee	26,000	433	4.5%	of 1st Yr LIHTC
Utility Deposits	11,945	199	15.0%	of Budgeted Utilities
Historic Consulting	50,000	833		
Soft Cost Contingency	353,454	5,891	10.0%	of Soft Costs
Total Soft Cost	3,887,997	64,800	18%	of Hard Costs
Capitalized Reserves	Total	Per Unit	Notes	
Operating Reserve/Sinking Fund	713,000	11,883	6 months	of OpEx + Debt Service
Replacement Reserve	60,000	1,000	1,000 p/u	
Real Estate Tax Reserve	74,340	1,239	12 months	of RE Taxes
Insurance Reserve	50,643	844	12 months	of Insurance
Total Reserves	897,983	14,966		
Developer Fee	Total	Per Unit	Notes	
Paid Dev Fee-Base	2,100,000	35,000		8.1%
Deferred Dev Fee-Base	675,780	11,263		
Total Developer Fee	2,775,780	46,263		10.8%
Total Development Cost	29,456,560	490,943		

20-Year Operating Pro-Forma

Revenue

Apartment Rental Income

We have made the following rent assumptions for the 60 residential apartments, organized below by income restriction and reflected in the following table.

- 1) LIHTC units: of the 31 units restricted under the LIHTC program, we have assumed that 6 receive project-based Section 8 vouchers (“PBVs”) and 25 do not receive any project-based rental assistance. For the 6 PBV units, we have assumed that the vouchers pay rent equal to 110% of the Small Area Fair Market Rent published by HUD. For the 25 unsubsidized LIHTC units, we have underwritten rents that are equal to the current maximum allowable 60% AMI rents, with no inflation between now and the first year of operation in 2024.
- 2) Workforce units: for the 14 workforce units restricted to 100% AMI renters, we have assumed rents that are 15% less than the maximum 80% AMI rent that would be allowable under the LIHTC program. Although Winchester is a very strong rental market with market-rate rents well in excess of the 80% AMI rents, we built in the discount to provide some cushion, recognizing that renters in the 60%-100% AMI band may still find maximum 80% AMI rents costly, despite their discount to market-rate rents.
- 3) Market-rate units: for the 15 unrestricted market-rate units, we have assumed rents of approximately \$3.50 per square foot per month. This rent level is based on guidance of \$4.00 per square foot per month, provided by an experienced broker at CBRE with whom Diamond Sinacori / Urban Spaces has worked extensively on many of their projects. The developer team also verified the approximate \$4.00 per square foot market-rate rent with a nearby comparable property. However, to be conservative, we have discounted our market rent assumptions and have not assumed any rent growth in the four-year period between now and our first year of operation in 2024.

Unit Type	Units	Bathrooms	Size (SF)	Rent (2020)	Rent/SF (2020)	Rent (2024)*
1 BR - 60% AMI LIHTC	8	1.0	650	\$1,234	\$1.90	\$1,336
1 BR - 80% AMI Workforce	4	1.0	650	\$1,544	\$2.37	\$1,671
1 BR - Market Rate	4	1.0	730	\$2,402	\$3.29	\$2,600
2 BR - 30% AMI LIHTC w/PBV	6	1.5	860	\$2,683	\$3.12	\$2,904
2 BR - 60% AMI LIHTC	11	1.5	860	\$1,474	\$1.71	\$1,596
2 BR - 80% AMI Workforce	10	1.5	860	\$1,845	\$2.15	\$1,997
2 BR - Market Rate	11	2.0	970	\$3,141	\$3.24	\$3,400
3 BR - 60% AMI LIHTC	6	2.0	1,050	\$1,693	\$1.61	\$1,833
Total / Average	60	12	849	\$2,019	\$2.37	\$2,185

*Rent is inflated at an annual factor of 2.0% between now and the first year of operations in 2024

We assumed 5% stabilized vacancy for the rental apartments. In reality, we feel that it is likely that demand will result in an even lower rate of vacancy.

Retail Rental Income

Our development plan anticipates 2,570 square feet of street level retail. Of this amount, we have reserved approximately 1,000 square feet for the Winchester Chamber of Commerce. We expect to offer this space at a heavily discounted/nominal rate to the Chamber of Commerce. As such, we have not assumed any rent associated with the Chamber of Commerce space. We have assumed that we will rent the balance of the retail space at a triple-net rate of \$30 per square foot per year. We have assumed stabilized vacancy loss of 15%.

Parking Rental Income

Our building design provides for 36 covered parking spaces on the ground floor of the main residential building. We have projected that these spaces will be rented for \$100 per month. We have assumed stabilized vacancy loss of 15%.



Operating Expenses

We have budgeted approximately \$10,700 per unit in stabilized, annual operating expenses including replacement reserves. The operating budget is based on similar multifamily rental properties in POAH's portfolio and also incorporates specific characteristics of the subject property.

We believe that the long-term success of the Waterfield Place community depends in large part on a well-staffed and well-capitalized property. The site-based staff will consist of a full-time property manager, a part-time leasing assistant, and a full-time maintenance superintendent. These site-based staff members will be supported by a regional property manager based in Boston, POAHC's corporate personnel and compliance specialists, and POAHC's extensive network of employees in the region. We have also budgeted \$12,500 per year for resident services and events in order to ensure that all residents feel that they are part of a community, not simply renters in an apartment building.

Our management fees are budgeted at approximately 2.7% of net rent receipts and start at \$59 per unit per month, both of which are consistent with, if somewhat on the low end of, market standards. All operating costs trend at 3.0% per year.

We have assumed real estate taxes of approximately \$1,200 per unit per year. Although this may represent a relative discount to taxes in the area, we believe this tax expense accurately accounts for the lack of land ownership and the property's long-term affordability restrictions.

Summary 10-year and 20-year operating proformas are included on the following two pages.



10-Year Operating Proforma

Waterfield Road Apartments | Winchester, MA
60 Units
New Construction

Cash Flow Projection & Waterfall

Acquisition:	10/1/2022	Year:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Construction Period:	10/1/2022 - 4/1/2024	Development Year:	1	2	3	4	5	6	7	8	9	10
PIS - Perm Conversion:	4/1/2024 - 11/1/2024	Period Ending:	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033
Disposition:	4/1/2044	Project Phase at Period End:	Stabilized									

Operating Pro Forma Cash Flow Projection		Annual Increase/Rate										
Economic Occupancy		95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%
Revenue												
Total Rental Income	2.00%	1,573,492	1,604,962	1,637,062	1,669,803	1,703,199	1,737,263	1,772,008	1,807,448	1,843,597	1,880,469	
Total Vacancy		(78,675)	(80,248)	(81,853)	(83,490)	(85,160)	(86,863)	(88,600)	(90,372)	(92,180)	(94,023)	
Total Financial Income	2.00%	-	-	-	-	-	-	-	-	-	-	
Total Other Income	2.00%	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	
Effective Income	1.72%	1,595,527	1,625,424	1,655,918	1,687,022	1,718,748	1,751,109	1,784,117	1,817,785	1,852,127	1,887,155	
<i>Check</i>												
Expenses												
Total Administrative Expenses	3.00%	51,965	53,524	55,130	56,783	58,487	60,242	62,049	63,910	65,828	67,802	
Total Payroll Expenses	3.00%	240,273	247,481	254,905	262,552	270,429	278,542	286,898	295,505	304,370	313,501	
Total Management Fee	3.00%	42,480	43,754	45,067	46,419	47,812	49,246	50,723	52,245	53,812	55,427	
Total Resident Services/Community Impact	3.00%	12,500	12,875	13,261	13,659	14,069	14,491	14,926	15,373	15,835	16,310	
Total Utility Expense	3.00%	79,634	82,023	84,484	87,019	89,629	92,318	95,088	97,940	100,878	103,905	
Total Maintenance Expense	3.00%	83,155	85,650	88,220	90,866	93,592	96,400	99,292	102,271	105,339	108,499	
Total Reserve Items	3.00%	-	-	-	-	-	-	-	-	-	-	
Total Taxes & Insurance	3.00%	124,983	128,733	132,595	136,573	140,670	144,890	149,237	153,714	158,325	163,075	
Real Estate Taxes	3.00%	74,340	76,570	78,867	81,233	83,670	86,180	88,766	91,429	94,172	96,997	
Ground Lease	3.00%	1	1	1	1	1	1	1	1	1	1	
Total Expenses (Before RR)		634,992	654,041	673,662	693,872	714,689	736,129	758,213	780,959	804,388	828,520	
Replacement Reserve Deposits	3.00%	21,000	21,630	22,279	22,947	23,636	24,345	25,075	25,827	26,602	27,400	
Total Expenses (with RR)	2.72%	655,992	675,671	695,941	716,820	738,324	760,474	783,288	806,787	830,990	855,920	
<i>Check</i>												
Net Operating Income	1.01%	939,536	949,752	959,977	970,202	980,424	990,635	1,000,829	1,010,998	1,021,136	1,031,235	
<i>Check</i>												
Hard Debt Service - TBD First Mortgage												
DSCR:		1.20	1.21	1.22	1.24	1.25	1.26	1.28	1.29	1.30	1.32	
Cash Flow After Hard Debt Service		169,089	179,306	189,530	199,756	209,978	220,189	230,382	240,552	250,690	260,789	



20-Year Operating Proforma

Waterfield Road Apartments | Winchester, MA
60 Units
New Construction

Cash Flow Projection & Waterfall

	Year:	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
Acquisition:	10/1/2022	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Construction Period:	10/1/2022 - 4/1/2024	Development Year:																				
PIS - Perm Conversion:	4/1/2024 - 11/1/2024	Period Ending:	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043
Disposition:	4/1/2044	Project Phase at Period End:	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	Stabilized	
Operating Pro Forma Cash Flow Projection		Annual Increase/Rate	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	
Revenue																						
Total Rental Income	2.00%	1,573,492	1,604,962	1,637,062	1,669,803	1,703,199	1,737,263	1,772,008	1,807,448	1,843,597	1,880,469	1,918,079	1,956,440	1,995,569	2,035,480	2,076,190	2,117,714	2,160,068	2,203,269	2,247,335	2,292,281	
Total Vacancy		(78,675)	(80,248)	(81,853)	(83,490)	(85,160)	(86,863)	(88,600)	(90,372)	(92,180)	(94,023)	(95,904)	(97,822)	(99,778)	(101,774)	(103,809)	(105,886)	(108,003)	(110,163)	(112,367)	(114,614)	
Total Financial Income	2.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Income	2.00%	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	100,709	
Effective Income	1.72%	1,595,527	1,625,424	1,655,918	1,687,022	1,718,748	1,751,109	1,784,117	1,817,785	1,852,127	1,887,155	1,922,884	1,959,328	1,996,500	2,034,416	2,073,090	2,112,537	2,152,774	2,193,815	2,235,677	2,278,377	
Expenses																						
Total Administrative Expenses	3.00%	51,965	53,524	55,130	56,783	58,487	60,242	62,049	63,910	65,828	67,802	69,836	71,932	74,089	76,312	78,602	80,960	83,388	85,890	88,467	91,121	
Total Payroll Expenses	3.00%	240,273	247,481	254,905	262,552	270,429	278,542	286,898	295,505	304,370	313,501	322,906	332,593	342,571	352,848	363,434	374,337	385,567	397,134	409,048	421,319	
Total Management Fee	3.00%	42,480	43,754	45,067	46,419	47,812	49,246	50,723	52,245	53,812	55,427	57,090	58,802	60,566	62,383	64,255	66,182	68,168	70,213	72,319	74,489	
Total Resident Services/Community Impact	3.00%	12,500	12,875	13,261	13,659	14,069	14,491	14,926	15,373	15,835	16,310	16,799	17,303	17,822	18,357	18,907	19,475	20,059	20,661	21,280	21,919	
Total Utility Expense	3.00%	79,634	82,023	84,484	87,019	89,629	92,318	95,088	97,940	100,878	103,905	107,022	110,233	113,540	116,946	120,454	124,068	127,790	131,623	135,572	139,639	
Total Maintenance Expense	3.00%	83,155	85,650	88,220	90,866	93,592	96,400	99,292	102,271	105,339	108,499	111,754	115,106	118,560	122,116	125,780	129,553	133,440	137,443	141,566	145,813	
Total Reserve Items	3.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Taxes & Insurance	3.00%	124,983	128,733	132,595	136,573	140,670	144,890	149,237	153,714	158,325	163,075	167,967	173,006	178,196	183,542	189,049	194,720	200,562	206,579	212,776	219,159	
Real Estate Taxes	3.00%	74,340	76,570	78,867	81,233	83,670	86,180	88,766	91,429	94,172	96,997	99,907	102,904	105,991	109,171	112,446	115,819	119,294	122,873	126,559	130,356	
Ground Lease	3.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenses (Before RR)	3.00%	634,992	654,041	673,662	693,872	714,689	736,199	758,213	780,959	804,388	828,520	853,375	878,977	905,346	932,506	960,482	989,296	1,018,975	1,049,544	1,081,031	1,113,461	
Replacement Reserve Deposits	3.00%	21,000	21,630	22,279	22,947	23,636	24,345	25,075	25,827	26,602	27,400	28,222	29,069	29,941	30,839	31,764	32,717	33,699	34,710	35,751	36,824	
Total Expenses (with RR)	2.72%	655,992	675,671	695,941	716,820	738,324	760,474	783,288	806,787	830,990	855,920	881,598	908,046	935,287	963,346	992,246	1,022,013	1,052,674	1,084,254	1,116,782	1,150,285	
Net Operating Income	1.01%	939,536	949,752	959,977	970,202	980,424	990,635	1,000,829	1,010,998	1,021,136	1,031,235	1,041,284	1,051,282	1,061,213	1,071,070	1,080,844	1,090,524	1,100,100	1,109,561	1,118,896	1,128,092	
Hard Debt Service - TBD First Mortgage																						
DSCR:		1.20	1.21	1.22	1.24	1.25	1.26	1.28	1.29	1.30	1.32	1.33	1.34	1.36	1.37	1.38	1.40	1.41	1.42	1.43	1.45	
Cash Flow After Hard Debt Service		169,089	179,306	189,530	199,756	209,978	220,189	230,382	240,552	250,690	260,789	270,840	280,835	290,766	300,624	310,397	320,078	329,654	339,115	348,449	357,645	



Pre-development Budget

The developer team expects to spend approximately \$660,000 in pre-development costs over the 12 to 24 months prior to construction closing. These costs include community engagement, architectural drawings, environmental testing, traffic studies, structural engineering review, financing applications, and associated third party reports. Waterfield Preservation Partners has access to numerous low-cost predevelopment sources, or has the ability to finance the predevelopment on its own balance sheet.

A detailed pre-development budget is included below.

Soft Costs	Total	Per Unit
Architect Fees & Supervision	382,000	6,367
Engineering	106,000	1,767
Environmental	38,000	633
Survey	5,000	83
Appraisal	10,000	167
Market/Rent Study	9,000	150
Community Engagement	34,000	567
Applications	4,000	67
Soft Cost Contingency	71,000	1,183
Total Soft Cost	659,000	10,983
Total Predevelopment Cost	659,000	10,983

Tax Credit Calculation

We have estimated an equity raise for the Federal 4% LIHTCs based on a price of \$0.95 per credit and a floating tax credit percentage of 3.15%, and an equity raise for the Massachusetts State LIHTCs based on a price of \$0.73 per credit. We will bid the equity syndication to ensure the most favorable pricing, but we feel confident in prices equal to or better than our underwriting.

POAH has extensive relationships with a network of LIHTC syndicators and equity investors, with both local and national mandates, and deep experience raising tax credit equity. We have included letters of reference from a select group of syndicators in the appendix.

A detailed schedule of the Federal 4% LIHTC equity is included below.

Federal LIHTC Syndication Yield	4% Acq	4% Const	Total
Eligible Basis 91% of tfl basis	168,789	26,940,554	27,109,343
Less: Federal HTC Allocation		-	-
Net Eligible Basis	168,789	26,940,554	27,109,343
Eligible Basis Cap		26,940,554	26,940,554
Hard to Develop Area	100%	130%	
Applicable Fraction	52%	52%	52%
Qualified Basis	87,208	18,095,072	18,182,280
Applicable Percentage	3.15%	3.15%	
Calculated Federal Credit Amo	2,747	569,995	572,742
Max Allocation N/A	2,747	569,995	572,742
Percent LP	99.99%	99.99%	99.99%
Fed Credit Synd Yield @ 0.95	26,094	5,414,409	5,440,503
Total Federal Syndication Equity	26,094	5,414,409	5,440,503

A detailed schedule of the Massachusetts State LIHTC equity is included below.

MA State Housing Tax Credit Syndication Yield	Total
State Housing Credit Equity	Yes
Housing Tax Credit Delivery Period	5 Years
Max Allocation	1,000,000
Annual Credit	1,000,000
State Credit Synd Yield @ 0.73	3,650,000
Total State Syndication Equity	3,650,000

Evidence of Developer’s Financial Capacity to Cover Equity Requirements

POAH will provide all the necessary guarantees for its respective project components as required for project financing and consistent with industry practice. POAH is financially sound and has the financial resources to do so: the organization has a robust balance sheet, with \$94 million in net assets and \$4.9 million in unrestricted cash. POAH is experienced with the guarantees typically required for transactions of this type, and has a track record of working with national and local financial institutions and completing projects successfully on schedule and within budget. A copy of POAH’s 2019 audited balance sheet is included in the appendix.

Pre-commitment letter(s) or letter(s) of interest from construction and permanent lenders and investors

Please refer to the appendix, as well as to Diamond Sinacori / Urban Spaces’ RFQ response, for letters of interest from a sample of construction and permanent lenders and LIHTC investors with which the members of Waterfield Preservations Partners have worked in the past.



Outline of Land Disposition Agreement

The development schedule contemplates the execution of a Land Disposition Agreement (LDA) with the Town of Winchester 60 days following the designation of the selected developer. Waterfield Preservation Partners believes this development agreement will help to inform the current and future roles and responsibilities of both the development team and Town of Winchester. As in many of our development opportunities, the LDA will also serve as a template for the drafting of the Land Lease, which we would expect to execute with the Town closer to construction finance closing.

Having worked with a number of towns and recognizing the costs involved in drafting legal documents and soliciting outside consultants to preform peer-reviews ensuring the best results for all town residents and businesses, Waterfield Preservation Partners is proposing a one-time land lease payment of \$100,000 to help to offset the costs involved its disposition.

We anticipate that the Land Disposition Agreement would include or make provisions for, at a minimum, the following:

- Description of the project improvements
- Expected commencement and completion of work
- Provisions for parking, access and easements
- Expected timing for drafting and execution of a Land Lease
- Land Lease Payment and Terms
 - Waterfield Preservation Partners is proposing an up-front ground lease payment to the Town of Winchester at the construction financing closing in the amount of \$100,000
- 99 year lease term
- Plan for the demolition and relocation of the Chamber of Commerce
- Expected schedule for demolition and relocation on-site
- Plan for due diligence work
- Environmental Assessments
- Surveys
- Title work
- Soil testing and Geotech
- Conditions to access property
- Proper noticing to Town and abutters (when appropriate)
- Insurance requirements

SECTION 3: CONCEPTUAL DESIGN DRAWINGS



VIEW FROM LARAWAY ROAD



VIEW FROM CHURCH STREET



VIEW FROM TOWN COMMON



DETAIL VIEWS





LEGEND

- A Retail (Chamber of Commerce)
- B Entrance/Gateway
- C Retail/Cafe
- D Service Court
- E Garage parking - 36 Cars
- F Bike Storage
- G Bike Room
- H Lobby, Lounge, Fitness
- I Dual Use Parking - 24 Cars
- J Service Loop
- K MBTA Station
- L Signal Tower



LEGEND

- A Laundry
- B Trash
- C ERV Room
- D Elevator Lobby
- E Common Roof Terrace
- F Type A - LIHTC 1BR
- G Type B - LIHTC 2BR
- H Type D - Market 2BR



LEGEND

- F Type A - LIHTC 1BR
- G Type B - LIHTC 2BR
- H Type D - Market 2BR





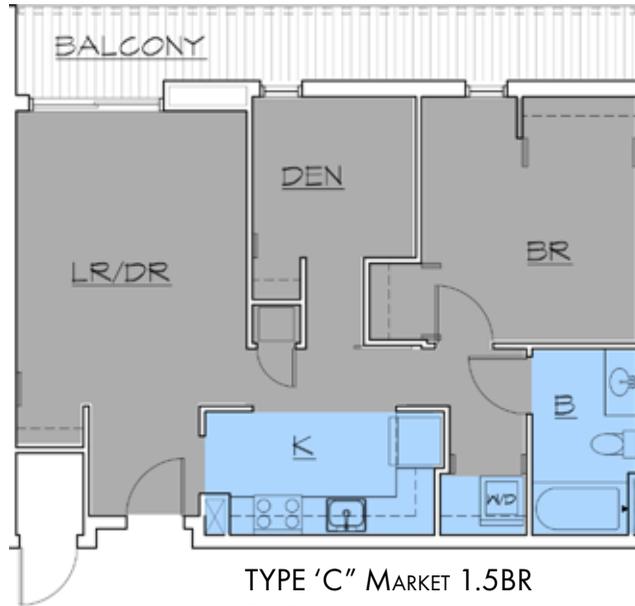




Affordable Units

Market Rate Units

Program



- 16 x 1 Bedroom Apartments
 - 38 x 2 Bedroom Apartments
 - 6 x 3 Bedroom Apartments
- Total - 60 Apartment Residences

TYPE 'A' LIHTC 1BR
650 SF AVERAGE

TYPE 'C' MARKET 1.5BR
760 SF AVERAGE



TYPE 'B' LIHTC 2BR
860 SF AVERAGE

TYPE 'D' MARKET 2BR
970 SF AVERAGE

SECTION 4: MARKETING AND MANAGEMENT PLAN

SECTION 4a: TARGET MARKET, UNIT PRICING AND LOTTERY

Target Market

Our vision for Waterfield Place is that of a true mixed-income community that provides housing for a range of residents, from those whose options in Winchester are severely limited to those who have the means to rent an apartment almost anywhere, and everyone in between. However, given the dearth of affordably priced apartments in Winchester and the Town's commitment to ensuring that great housing is available for families of limited means and working class incomes, we are proposing to commit a significant proportion of the project's units to lower-income and workforce renters. Specifically, 31 units, or 52% of the total apartments, will be restricted to residents with incomes equal to or less than 60% of area median income ("AMI"). These units will be financed by Federal and Massachusetts State LIHTCs and will carry long-term affordability restrictions. We also anticipate that a subset of these units – we have assumed six units in our underwriting – will be set aside for extremely low-income households and will be subsidized by project-based Section 8 vouchers.

Although tax credit units provide critical housing for an especially rent-burdened and vulnerable segment of the population, the truth is that there are many households whose incomes and assets make them ineligible for LIHTC apartments, but who nonetheless face enormous rent burdens and limited options in the high-cost markets of the Boston metro. To address this need, we are proposing to restrict an additional 14 units, or 23% of the total units, as "workforce housing" that will be restricted to residents with incomes equal to or less than 80% of AMI. Finally, the remaining 15 units, or 25% of the total, will be unrestricted "market rate" units open to all qualified renters. Taken together, our proposal is for a community that brings together a broad spectrum of residents of differing backgrounds, occupations and lived experiences. We believe this diversity, a cross section of our greater society, will instill in the property a true sense of identity, community and uniqueness that will positively differentiate it from other more typical rental communities.

Unit Pricing

We have made the following assumptions for rents, organized by income restriction and reflected in the following table.

- 4) LIHTC units: of the 31 units restricted under the LIHTC program, we have assumed that 6 receive project-based Section 8 vouchers ("PBVs") and 25 do not receive any project-based rental assistance. For the 6 PBV units, we have assumed that the vouchers pay rent equal to 110% of the Small Area Fair Market Rent published by HUD. For the 25 unsubsidized LIHTC units, we have assumed that we are able to charge rents equal to the 2020 maximum allowable 60% AMI rents; however, to be conservative, we have not assumed any rent growth in the four-year period between now and our first year of operation in 2024 (although maximum allowable LIHTC rents will increase with AMI growth).
- 5) Workforce units: for the 14 workforce units restricted to 100% AMI renters, we have assumed rents that are 15% less than the maximum 80% AMI rent that would be allowable under the LIHTC program. Although Winchester is a very strong rental market with market-rate rents well in excess of the 80% AMI rents, we built in the discount to provide some cushion, recognizing that renters in the 60%-100% AMI band may still find maximum 80% AMI rents costly, despite their discount to market-rate rents.
- 6) Market-rate units: for the 15 unrestricted market-rate units, we have assumed rents of approximately \$3.50 per square foot per month in 2024, the year of project completion. Assuming annual inflation of 2.0%, this equates to rents of approximately \$3.25 per square foot in today's terms. Although an experienced broker at CBRE with whom we've worked on many projects estimated a current market rent of \$4.00 per square foot, which appeared consistent with asking rents at a nearby comparable property, we ultimately decided to discount our market rate rent assumptions in order to be conservative. If we are selected as developer, we will engage a comprehensive rent study in order to refine our rent estimates.

Unit Type	Units	Bathrooms	Size (SF)	Rent (2020)	Rent/SF (2020)	Rent (2024)*
1 BR - 60% AMI LIHTC	8	1.0	650	\$1,234	\$1.90	\$1,336
1 BR - 80% AMI Workforce	4	1.0	650	\$1,544	\$2.37	\$1,671
1 BR - Market Rate	4	1.0	730	\$2,402	\$3.29	\$2,600
2 BR - 30% AMI LIHTC w/PBV	6	1.5	860	\$2,683	\$3.12	\$2,904
2 BR - 60% AMI LIHTC	11	1.5	860	\$1,474	\$1.71	\$1,596
2 BR - 80% AMI Workforce	10	1.5	860	\$1,845	\$2.15	\$1,997
2 BR - Market Rate	11	2.0	970	\$3,141	\$3.24	\$3,400
3 BR - 60% AMI LIHTC	6	2.0	1,050	\$1,693	\$1.61	\$1,833
Total / Average	60	12	849	\$2,019	\$2.37	\$2,185

*Rent is inflated at an annual factor of 2.0% between now and the first year of operations in 2024

Marketing Strategy and Lottery

The Waterfield Preservation Partners team will work together to devise a targeted marketing strategy in advance of project completion, drawing on POAH's specialized knowledge of affordable housing compliance and leasing practices and on Diamond Sinacori / Urban Spaces' expertise in marketing sophisticated, market-rate residences. We would hope to be substantially pre-leased by project completion.

With respect to the housing lottery for the affordable units, we anticipate that POAHC will conduct the lottery for the Waterfield Lot project in-house, and we would welcome a collaborative approach with the Town of Winchester to ensure that the lottery is conducted according any preferences the Town may have. POAHC has successfully conducted housing lotteries for seven newly constructed affordable apartment communities permitted under "Friendly" Section 40B Comprehensive Permits. Flat 9 (Whittier Phase I) is located in Boston; Torrey Woods is located in Weymouth; Melpet Farm, Clay Pond Cove, High Meadows Town Homes, and Canal Bluffs Phases I and II are located on Cape Cod. The four lotteries conducted on Cape Cod were done in partnership with POAH's development partner, Housing Assistance Corporation. The lottery conducted in Boston was overseen by the Boston Fair Housing Commission. POAHC has three regional supervisors in the Boston area that led these housing lotteries and are experienced with the process and working with the necessary regulatory organizations.

Below is a summarized outline of the anticipated housing lottery timeline. However, we acknowledge that each lottery is different depending on the local landscape, so we expect that the Waterfield Place lottery will assume its own characteristics and milestones.

POAH Communities Summary Housing Lottery Milestones

- Approximately six months before the apartments are expected to be completed, a notice of an Information Meeting is sent to all individuals and organizations on the Affirmative Marketing List.
- Applications are available immediately upon notice of the date of the Information Session. Application process must remain open for 60 days.
- At the Informational Meeting, we will cover topics such as: eligibility criteria, application process, minority applications, asset limits, local preference, and the lottery process itself. An application packet is distributed. The meeting also provides an opportunity for the development team to describe the apartments being built, display the plot plan and provide a timeline for completion.
- There is a 60 day marketing period for submitting applications.
- All applications are reviewed and determined eligible/non-eligible based on income and assets. Eligible applicants are notified of the lottery process and number by mail.
- POAH conducts the lottery. If a local preference is available, lotteries have two applicant pools: a local preference pool and open pool. Winners and alternates are chosen from these two pools. If there are different bedroom size and prices, lotteries are held for each unit.

A sample of the housing lottery forms and an advertisement used by POAHC for the housing lottery at Flat 9 (Whittier Phase I) in Boston are included in the appendix. These will serve as templates for the lottery process we would expect to implement for the Waterfield Lot community.

SECTION 4b: MANAGEMENT PLAN AND RESIDENT SERVICES

POAHC, as property manager, will adopt its standard management plan, adapted as necessary to fit any special aspects of the Waterfield Place community. POAHC's standard management plan – in this case taken from Flat 9 (Whittier Phase I) – is included in the appendix for reference. As noted below in the property manager overview, POAHC places significant emphasis on resident services and the importance of creating a sense of community at its properties. We have initially budgeted \$12,500 per year to be dedicated to resident services and community events. However, the POAHC staff feel strongly that resident services cannot be implemented through a “one size fits all” program. Instead, services must be developed according to the specific needs of the residents at each community. Resident needs and priorities are learned through surveys and discussion sessions regularly conducted by POAHC staff. For example, a community with a large component of working households may find value in financial self-sufficiency courses, whereas a community with several single parent households may place a higher priority on childcare or after-school education. Furthermore, POAHC staff strongly support the partnership method, wherein services are tailored to available resources in the community. Consequently, we anticipate that the resident services to be provided at Waterfield Place will be developed during and after initial lease-up, in collaboration with the residents themselves.

SECTION 4c: POAH COMMUNITIES MANAGEMENT EXPERIENCE

POAH Communities Overview. POAH Communities has specialized in the professional management of affordable and market-rate multifamily housing for more than 25 years. Initially founded as Midland Property Management, the company became part of the POAH family in 2001, and is wholly owned by POAH. The company currently manages more than 11,000 apartments in 11 states and the District of Columbia, including 10 properties, comprising 1,500 rental units, in the Greater Boston Metro. POAH Communities has a staff team of 430 people and maintains staffed offices at each property in addition to corporate offices in Boston, Kansas City, and Chicago.

POAH Communities manages a wide range of apartment communities that vary in age, size, geographic location and physical configuration. The portfolio has been financed with a variety of financial programs including Low Income Housing Tax Credits, tax-exempt bonds, HUD mortgages, conventional financing and a myriad of state and local funding sources. Operating subsidies including federal Section 8 and state rental subsidies are layered onto most properties. Consequently, POAH Communities' staff are experts at managing properties with complex financing, compliance and reporting requirements.

POAH Communities' team, including property managers and corporate staff, work closely with HUD, state housing finance agencies, investors, lenders, community housing organizations and community leaders, bringing a consistent, high level of customer service to each of these groups. POAH Communities has a strong track record, having consistently achieved high scores in management and physical asset inspections, with an excellent record of program compliance across the portfolio and timely, accurate financial reporting.

Residents. Beyond providing safe, comfortable, and affordable homes, POAH believes that well-managed housing can empower residents and serve as a platform for their success. Where needed, POAH's properties have staff members devoted specifically to resident support. POAH believes strongly in a partnership model, and works actively to develop partnerships in the communities it works in to bring needed programs and services to residents. By working with community partners, engaging residents in decision making, and focusing on shared, positive outcomes – stable housing, health, education, finances, and employment – POAH supports residents and families across its portfolio. All POAH properties have identified local providers of quality adult education, employment training/job prep and employment

placement and have created referral pathways to help residents connect with those resources. Many POAH communities also feature on-site community space which is used by community partners to provide programs and services. Examples of POAH's efforts in this area include:

- At Woodlawn Park in Chicago, POAH has delivered job training/placement services to 267 individuals through its Financial Opportunities Center since 2013. To date, POAH has successfully placed 160 local residents in non-construction jobs and increased wages for 62% of those placed.
- At Temple Landing in New Bedford, POAH Communities has built job training and placement partnerships with two local hospitals and brought in an on-site after-school program. Since 2012, average household incomes have increased by 15%.
- At Billings Forge in Hartford, CT, POAH's partnership with Billings Forge Community Works gives residents access to "farm-to-table" culinary job training at the on-site Firebox restaurant, plus youth programs including hands-on cooking and gardening classes as well as lessons in business fundamentals and leadership.
- At Cutler Manor in Miami, FL, POAH partners with the interfaith group Hope for Miami to bring comprehensive enrichment programming to Cutler Manor's children, as well as resources for residents struggling with health and social issues including domestic violence.

In addition, POAH Communities has recently launched a new Community Improvement Program, which will pay residents monthly stipends to participate in organized improvement projects, such as beautification and community art projects, a property management shadowing summer program for teens, a building captain program, among others. Through this program, POAH residents are earning income, building leadership skills, and engaging with their communities.

POAH backs its commitment to resident services with funding, investing directly in innovative programs and partners that support its mission. POAH has made a budget commitment of over \$3.7 million across its portfolio for 2020 for resident service coordinators at its developments as well as resident-led engagement programs, healthcare and housing partnerships, a youth literacy campaign, and capacity-building grants to support operations of its community partners, as well as the systems and evaluation necessary to grow and expand its outcomes-driven model. POAH is also the foremost pioneer in the use of Family Self-Sufficiency (FSS) programming outside of public housing. POAHC's FSS progress report for 2019 is included in the appendix.

Outcomes. POAH is also a member of the Stewards of Affordable Housing for the Future (SAHF) network, 11 social enterprise nonprofits who are committed to long-term sustainable ownership of affordable multifamily rental properties. As a founding member of SAHF's Outcomes Initiative, POAH is working with its sister organizations to identify and document common outcome measures across a spectrum of areas – work, income and assets, youth and education, housing stability, health and wellness, community engagement – in order to learn from each other and build a stronger case for collaboration with other community development partners focused on these areas. By establishing the ability to document outcomes from varied types of interventions in these key areas, POAH has helped to position its projects as attractive investments for both public and private funders interested in health promotion and poverty reduction.

Sustainability and Healthy Homes. POAH Communities pays careful attention to the sustainability of its properties, tracking and analyzing energy consumption at each property and implementing measures to save on utility costs. In 2020, the US Department of Energy named POAH a Better Buildings Challenge Goal Achiever in recognition of its energy-saving outcomes. POAH signed on to a public pledge in 2013 to improve the energy efficiency of its 100+ properties by 20 percent or more within 10 years. POAH was able to reduce energy use by 20 percent by stepping up enclosure improvements, boiler control upgrades, LED lighting retrofits and onsite renewable energy generation across its 11,000-unit portfolio. POAH's Design and Building Performance department created utility data platforms to prioritize energy improvements and developed a web-based tool (Basis of Design) that includes system and product specifications for use by the development team and site staff. POAH energy specialists also issued Performance Highlights that showed the

development team what practices were achieving energy and water saving post renovations.

Diversity and Equity. Finally, POAH Communities' corporate values are rooted in broader social values. POAH looks for opportunities to work with minority owned and disadvantaged businesses, and 45% of its employees describe themselves as members of a racial or ethnic minority. POAH Communities has been the recipient of many awards in recognition of its support of diversity:

- Outstanding Achievement Award from MassHousing in its Management Company Supplier Diversity Program;
- Award from MassHousing's Tenant Assistance Program for participation in the set-aside of low income units for referrals from the Departments of Mental Health and Developmental Services (DMH and DDS);
- Award from the National Affordable Housing Management Association (NAHMA) for commitment to Communities of Quality, adherence to the National Affordable Housing Professional Code of Ethics, and dedication to providing safe and decent housing to all eligible residents.

Team. POAH Communities' team for Waterfield Place includes the following people:

Rochelle Beeks, President. Rochelle Beeks has been with POAH since 2006, and was most recently Chief Operating Officer of POAH Communities where she was responsible for the operations and performance of the POAH-owned portfolio, overseeing the profitability, financial direction, achievement of long- and short-term goals of each property, and training and transition processes on new property acquisitions. In 2020, Rochelle was promoted to President of POAH Communities. Prior to joining POAH, she worked for 20 years at Aimco, one of the largest owners/operators of apartment communities in the US. She holds an MBA from Boston University.

Jennifer Cavaco, Vice President of Regional Operations. Jennifer Cavaco oversees our New England portfolio of nearly 6,000 units of affordable rental housing in Massachusetts, Rhode Island, Connecticut, and New Hampshire. A former Senior Regional Property Manager for POAH Communities, Jennifer holds more than 20 years of experience in conventional and market rate properties including commercial, affordable rentals including Section 8 and LIHTC, rural developments and has experience in condo associations. She has worked for Dimeo Properties, Fairfield Residential, and Property Advisory Group. She earned her Accredited Residential Manager designation from the Institute of Real Estate Management in 1996 and holds these professional certifications: CPM, COS, TaCCS, C4P. She holds Bachelor of Science degree in Business Management from Rhode Island College and earned her tax credit specialist certification from the National Center for Housing Management.

Julianna Stuart, Vice President of Community Impact. Julianna Stuart manages the strategy and operations of the Outcomes Initiative, POAH's portfolio-wide approach to investing in the residents that call POAH properties home. Julianna oversees the development and management of strategic programs and partnerships as well as the ongoing learning, evaluation and performance of the initiative. She also manages POAH's Family Self-Sufficiency program, the largest of its kind in the nation. The FSS program enables HUD-assisted families to build assets, increase their earned income, and achieve personal and financial goals. Prior to joining POAH Communities, Julianna managed a national project to demonstrate the impact of service-enriched rental housing among 13 members of the Stewards of Affordable Housing for the Future (SAHF) network. Julianna began her career as a resident service coordinator with The Community Builders on Chicago's West Side.

A profile of POAH Communities is included in the appendix.

SECTION 4d: LOTTERY FOR AFFORDABLE UNITS

Please refer to Section 4(a) for a description of POAHC's previous experience conducting housing lotteries.

SECTION 5: ZONING AND PERMITTING

Waterfield Preservation Partners, in consultation with Town boards, would make the decision to pursue either a friendly 40B permitting approach or apply for a special permit under the Planned Unit Development (PUD) currently in place for the Town Common. Our team has extensive experience in both permitting processes and worked to create the contemplated site plan and building design to meet the design criteria of the PUD so that we could pursue either option.

Like many desirable towns in Massachusetts, Winchester has been inundated with 40B proposals, some of which may have been designed to maximize density with an unintentional consequence of overwhelming the site and concerning community members. If a decision to pursue a friendly 40B permitting approach were to be made, Waterfield Preservation Partners would work cooperatively with Town boards, abutters and community members to assure our project would result in appropriate density and setbacks and blend architectural aesthetics with those of Winchester and its charming town center.

Our preference to pursue a 40B permit stems from our friendly 40B success stories and the increased benefit the Town would receive on their work to meaningfully increase the Subsidized Housing Inventory (SHI). If the project were permitted utilizing a friendly 40B, all of the project's units would be counted towards the town's SHI. In the case of our proposed project, it would have double the effect on SHI, with a 1% increase, versus if the project were permitted under the PUD.

As long-term owners and managers of our properties, our goals for the redevelopment of the Waterfield Lot are similar to those of the Town's stakeholders: to increase housing options with a well-designed property that residents will be proud to call home.

SECTION 6: IMPLEMENTATION AND TIMETABLE

Please refer to the development plan timetable included on the following page.



SECTION 7: REQUIRED FORMS



CERTIFICATION OF COMPLIANCE WITH TAX LAWS OF
COMMONWEALTH

I certify under the penalties of perjury that I, to my best knowledge and belief have filed all State tax returns and paid all State taxes required under law.

Preservation of Affordable Housing Inc.

*Signature of Individual or Corporate Name (Mandatory)

By: 

Corporate Officer (Mandatory, if Applicable)

**Social Security Number (Voluntary) or Federal Identification Number

* Approval of a Contract or other Agreement will not be granted unless this Certification Clause is signed by the applicant.

** Your Social Security number will be furnished to the Massachusetts Department of Revenue to determine whether you have met tax filing or tax payment obligations. Providers who fail to correct their non-filing or delinquency will not have a Contract or other Agreement issued, renewed, or extended. This request is made under the authority of Mass. General Laws c. 62C s. 49A.

Required Forms

NON-COLLUSION AFFIDAVIT OF BIDDER

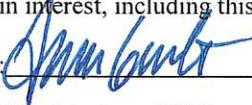
State of _____

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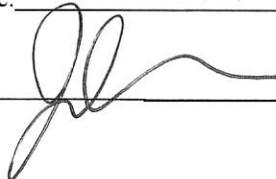
County of _____

_____, being duly sworn, deposes
and says that:

- (1) He is (owner, partner, officer, representative or agent) of Preservation of Affordable Housing Inc, the Bidder that has submitted the attached bid;
- (2) He is fully informed respecting the preparation and contents of the attached bid and of all pertinent circumstances respecting such bid;
- (3) Such bid is genuine and is not a collusive or sham bid;
- (4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affidavit, has in any way colluded, conspired connived or agreed directly or indirectly, with any other Bidder, firm or person to submit a collusive or sham bid in connection with such Contract, or has in any manner, directly or indirectly, sought by agreement or communication or conference with any other Bidder, firm or person to fix any overhead, profit or cost element of the bid price, or the bid price of any other Bidder; or to secure through any collusion, conspiracy, connivance or unlawful agreement any against the Town of Winchester or any other person interested in the proposed Contract;
- (5) The price or prices quoted in the attached are fair and proper and are not tainted by an collusion, conspiracy, connivance or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affidavit.

Signed:  _____

Title: President and CEO

Witnessed this 27th day of August, 2020  _____

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1) REAL PROPERTY: 25-27 Waterfield Road, Winchester, MA 01890
Waterfield Parking Lot

(2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT: Land Disposition Agreement

(3) PUBLIC AGENCY PARTICIPATING in TRANSACTION: Town of Winchester

(4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY: Preservation of Affordable Housing Inc.

(5) ROLE OF DISCLOSING PARTY (Check appropriate role):

Lessor/Landlord Lessee/Tenant
 Seller/Grantor Buyer/Grantee
 Other (Please describe): _____

(6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

<u>NAME</u>	<u>RESIDENCE</u>
Aaron Gornstein	
_____	_____
_____	_____

(7) None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (Check "NONE" if NONE):

NONE

<u>NAME:</u>	<u>POSITION:</u>
_____	_____
_____	_____
_____	_____

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

- (9) This Disclosure Statement is hereby signed under penalties of perjury.

Preservation of Affordable Housing, Inc.

PRINT NAME OF DISCLOSING PARTY (from Section 4, above)



AUTHORIZED SIGNATURE of DISCLOSING PARTY

08/29/2020

DATE (MM / DD / YYYY)

Aaron Gornstein, President and CEO

PRINT NAME & TITLE of AUTHORIZED SIGNER

CERTIFICATE OF VOTE (required if Contractor is a Corporation)

I, Andrew Spofford, hereby certify that I am duly qualified and Acting Secretary of Preservation of Affordable Housing Inc. and I further certify that a ~~meeting of~~ the Directors of said Company, ~~duly called and held on _____, at which all Directors were present and voting, the following vote was unanimously passed:~~

Voted to authorize and empower the person signing the Bid Certification Sheet on behalf of the Corporation. I further certify that the above vote is still in effect and has not been changed or modified in any respect.

BY: 
(Secretary of Corporation)

unanimously consented to a resolution which including the following language (and is attached in full hereto), via an electronic consent including all of the Directors of the Company, conducted in accordance with the By-Laws of the Company on August 25, 2020:

UNANIMOUS CONSENT OF DIRECTORS IN LIEU OF MEETING

PRESERVATION OF AFFORDABLE HOUSING, INC.

As of August 25, 2020

All of the Directors of Preservation of Affordable Housing, Inc., an Illinois non-profit corporation (the “Corporation”), do hereby consent to the actions as set forth below. This consent shall have the same force and effect as would a vote or votes at a regularly constituted meeting of the Directors of the Corporation, as though adopted by such vote at such meeting, and in accordance with the By-Laws of the Corporation.

Waterfield Residences – Winchester, MA

Voted: The Corporation may submit an RFP response (the “RFP Response”) in connection with a proposed affordable housing development to be located at 25-27 Waterfield Road, in Winchester, MA, on its own behalf or in collaboration with Urban Spaces LLC, a Massachusetts limited liability company. In connection with the RFP Response, the Town of Winchester requires the execution of a non-collusion affidavit, a disclosure statement, and related bid certification forms (collectively, the “Bid Certification Sheet”), as well as a board vote specifically authorizing the execution of such documentation. As such, it is hereby voted to authorize and empower the person signing the Bid Certification Sheet on behalf of the Corporation.

Voted: The Corporation hereby authorizes the President and Chief Executive Officer or any Managing Director or Senior Vice President of the Corporation, each acting singly, to take any and all such actions and execute any and all applications, certifications, contracts, and all other agreements and documents, and amendments to any of the foregoing, on behalf of the Corporation, as she or he or such other duly authorized officer deems necessary or advisable in order to submit the RFP Response and the Bid Certification Sheet, and hereby ratifies and affirms any prior action taken by the President and Chief Executive Officer or any Managing Director or Senior Vice President or other duly authorized officer in connection therewith.

CERTIFICATION OF COMPLIANCE WITH TAX LAWS OF
COMMONWEALTH

I certify under the penalties of perjury that I, to my best knowledge and belief have filed all State tax returns and paid all State taxes required under law.

Urban Spaces, LLC DocuSigned by:
Paul M. Ognibene
EAAG3E0526744A6...

*Signature of Individual or Corporate Name (Mandatory)

By: Paul Ognibene
Corporate Officer (Mandatory, if Applicable)

20-2114020
**Social Security Number (Voluntary) or Federal Identification Number

* Approval of a Contract or other Agreement will not be granted unless this Certification Clause is signed by the applicant.

** Your Social Security number will be furnished to the Massachusetts Department of Revenue to determine whether you have met tax filing or tax payment obligations. Providers who fail to correct their non-filing or delinquency will not have a Contract or other Agreement issued, renewed, or extended. This request is made under the authority of Mass. General Laws c. 62C s. 49A.

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

- (9) This Disclosure Statement is hereby signed under penalties of perjury.

Urban Spaces, LLC

PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

<p style="font-size: small; margin: 0;">DocuSigned by:</p> <div style="border: 1px solid black; border-radius: 15px; padding: 5px; display: inline-block;"> <p style="margin: 0;"><i>Paul M. Ognibene</i></p> </div>	<p style="margin: 0;">8/28/2020</p>
<p style="font-size: x-small; margin: 0;">FAAC3E052C7A2A6</p>	<p style="margin: 0;">AUTHORIZED SIGNATURE of DISCLOSING PARTY</p>

DATE (MM / DD / YYYY)

Paul Ognibene - CEO
PRINT NAME & TITLE of AUTHORIZED SIGNER

Required Forms

NON-COLLUSION AFFIDAVIT OF BIDDER

State of Massachusetts

ss

County of Middlesex

Jeff Hirsch, being duly sworn, deposes and says that:

- (1) He is (owner, partner, officer, representative or agent) of Urban Spaces, LLC, the Bidder that has submitted the attached bid;
- (2) He is fully informed respecting the preparation and contents of the attached bid and of all pertinent circumstances respecting such bid;
- (3) Such bid is genuine and is not a collusive or sham bid;
- (4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affidavit, has in any way colluded, conspired connived or agreed directly or indirectly, with any other Bidder, firm or person to submit a collusive or sham bid in connection with such Contract, or has in any manner, directly or indirectly, sought by agreement or communication or conference with any other Bidder, firm or person to fix any overhead, profit or cost element of the bid price, or the bid price of any other Bidder; or to secure through any collusion, conspiracy, connivance or unlawful agreement any against the Town of Winchester or any other person interested in the proposed Contract;
- (5) The price or prices quoted in the attached are fair and proper and are not tainted by an collusion, conspiracy, connivance or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affidavit.

Signed: 

Title: Jeff Hirsch Duly Authorized

Subscribed and sworn to before me this 28 day of August, 2020

Title: Kathryn E. Estes

My Commission Expires: July 22, 2022



Required Forms

NON-COLLUSION AFFIDAVIT OF BIDDER

State of Massachusetts

County of Middlesex

SS

Merrill Diamond, being duly sworn, deposes and says that:

- (1) He is (owner, partner, officer, representative or agent) of Diamond Sinacori, LLC, the Bidder that has submitted the attached bid;
- (2) He is fully informed respecting the preparation and contents of the attached bid and of all pertinent circumstances respecting such bid;
- (3) Such bid is genuine and is not a collusive or sham bid;
- (4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affidavit, has in any way colluded, conspired connived or agreed directly or indirectly, with any other Bidder, firm or person to submit a collusive or sham bid in connection with such Contract, or has in any manner, directly or indirectly, sought by agreement or communication or conference with any other Bidder, firm or person to fix any overhead, profit or cost element of the bid price, or the bid price of any other Bidder; or to secure through any collusion, conspiracy, connivance or unlawful agreement any against the Town of Winchester or any other person interested in the proposed Contract;
- (5) The price or prices quoted in the attached are fair and proper and are not tainted by an collusion, conspiracy, connivance or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affidavit.

Signed: Merrill H. Diamond
DocuSigned by:
A7200274EB0F4A0...
 Title: Merrill Diamond

Subscribed and sworn to before me this _____ day of _____, 20____

Title: _____

My Commission Expires: _____

Note: Due to my age, failing eye sight, and Covid 19, I am not able to have this notarized at this time.

CERTIFICATION OF COMPLIANCE WITH TAX LAWS OF
COMMONWEALTH

I certify under the penalties of perjury that I, to my best knowledge and belief have filed all State tax returns and paid all State taxes required under law.

DocuSigned by:
Diamond Sinacori, LLC *Merrill H. Diamond*
A/200274EB0E2A0...

*Signature of Individual or Corporate Name (Mandatory)

By: Merrill Diamond
Corporate Officer (Mandatory, if Applicable)

**Social Security Number (Voluntary) or Federal Identification Number

* Approval of a Contract or other Agreement will not be granted unless this Certification Clause is signed by the applicant.

** Your Social Security number will be furnished to the Massachusetts Department of Revenue to determine whether you have met tax filing or tax payment obligations. Providers who fail to correct their non-filing or delinquency will not have a Contract or other Agreement issued, renewed, or extended. This request is made under the authority of Mass. General Laws c. 62C s. 49A.

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1) REAL PROPERTY: 25-27 Waterfield Road, Winchester, MA 01890
Waterfield Parking Lot

(2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT: Land Disposition Agreement

(3) PUBLIC AGENCY PARTICIPATING in TRANSACTION: Town of Winchester

(4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY: Preservation of Affordable Housing Inc.

(5) ROLE OF DISCLOSING PARTY (Check appropriate role):

Lessor/Landlord Lessee/Tenant
 Seller/Grantor Buyer/Grantee
 Other (Please describe): _____

(6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

<u>NAME</u>	<u>RESIDENCE</u>
Merrill Diamond	

(7) None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (Check "NONE" if NONE):

NONE

<u>NAME:</u>	<u>POSITION:</u>

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

- (9) This Disclosure Statement is hereby signed under penalties of perjury.

Diamond Sinacori, LLC

PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

DocuSigned by:

Merrill H. Diamond

8/28/2020

~~AUTHORIZED SIGNATURE~~ of DISCLOSING PARTY

DATE (MM / DD / YYYY)

Merrill Diamond - Founding Partner

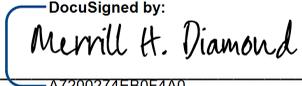
PRINT NAME & TITLE of AUTHORIZED SIGNER

N/A as Diamond Sinacori, LLC is a Limited Liability Corporation

CERTIFICATE OF VOTE (required if Contractor is a Corporation)

I, Merrill H. Diamond, hereby certify that I am duly qualified and Acting Secretary of
Diamond
Sinacori, LLC _____ and I further certify that a meeting of the Directors of said
Company, duly called and held on _____, at which all Directors were present
and voting, the following vote was unanimously passed:

Voted to authorize and empower the person signing the Bid Certification Sheet on behalf of the Corporation. I further certify that the above vote is still in effect and has not been changed or modified in any respect.

BY:  _____
A7200274EB0F4A0...
(Secretary of Corporation)

APPENDIX



DEVELOPER TEAM RESUMES





CORY MIAN

CONTACT

617.449.0867

cmian@poah.org

40 Court Street, Suite 700
Boston, MA 02108

EDUCATION

Harvard University, Graduate
School of Design
Master of Urban Planning

Brown University
Bachelor of Arts, Urban Studies
& Mathematics

KEY EXPERIENCE

Trinity Towers East and South
Closings, FL
December 2016

Whittier Street Article 80
Approval, MA
October 2015

Boston/Cape Cod/Hudson
Acquisitions, MA
June 2012

GMN Portfolio Acquisition, FL
December 2008

MB New England Portfolio
Acquisitions, June 2007



Cory Mian is POAH's Senior Vice President for Real Estate Development, responsible for managing POAH's development staff of project managers, overseeing the work of the development team, and leading POAH's most complicated acquisition and redevelopment executions.

She coordinates project staffing, informs key decisions on POAH's real estate transactions, leads training and system development for the department, and serves as a subject matter expert for staff performing predevelopment assessments, financial and programmatic structuring, and project oversight.

Cory possesses a broad knowledge of complex deal structuring and layered finance, and has employed most of the available federal, state, local, private and tax credit equity resources and programs to underwrite affordable multi-family housing preservation since joining POAH as a Project Manager in 2005. During her tenure at POAH, she has led POAH's acquisition and recapitalization of 15 properties representing more than \$400 million in total development costs across three distinct geographies.

Cory has worked on an increasing number of neighborhood revitalization projects, most recently leading the community process, resident engagement and design planning of Clarendon Hill, a \$200 million redevelopment of public housing in Somerville, Mass.

Cory holds a bachelor's degree from Brown University and a Master in Urban Planning from the Graduate School of Design at Harvard University.

CORY MIAN

Preservation of Affordable Housing

PROFESSIONAL EXPERIENCE

PRESERVATION OF AFFORDABLE HOUSING (Boston, MA)

2005 - Present

Senior Vice President for Real Estate Development (Previously Project Manager, Deputy Development Manager)

- Responsible for all aspects of the acquisition and rehabilitation process associated with multi-family affordable housing with federal, state, and local subsidy
- Responsible for oversight of the project budget, financial analytics, contract documents, legal documents, managing a diverse consultant team and the construction itself
- Key projects include:
 - *Clarendon Hill (Somerville, MA)*—Currently managing a \$200 million neighborhood-scale redevelopment of public housing through the design and community pre-development process, facilitating resident meetings, overseeing planning, and securing competitive local and state affordable housing resources
 - *Boston/Cape Cod/Hudson portfolio (MA)*—Project manager and team member for the acquisition and recapitalization of a 6-property portfolio acquisition for POAH's largest bond transaction to date
 - *Trinity Towers (Melbourne, FL)*—Oversaw the closing of two of POAH's senior housing developments in Florida containing 318 units
 - *Greater Miami neighborhood portfolio (FL)*—Project manager for POAH's acquisition of a 6-property portfolio in Florida that rescued this affordable housing from a local nonprofit that was facing bankruptcy
 - *Whittier Choice Neighborhood (Boston, MA)*—Guided POAH and its partner team through the zoning process for a major revitalization development in downtown Boston
 - *MB Portfolio (Metro Boston)*—Project manager and team member for the acquisition and recapitalization of a 5-property portfolio acquisition

MMA FINANCIAL, INC. (Baltimore, MD)

2001 - 2003

Senior Analyst, Asset Management Department (2002 - 2003)

- Managed \$275 million portfolio of tax-exempt bonds and related financing vehicles collateralized by 36 properties consisting of 5,670 units in 11 states
- Analyzed weekly occupancy reports and monthly operating statements; conducted regular site visits and market analysis, assessed quality of property management and physical condition of assets

Analyst, Underwriting Department (2001 - 2002)

- Sized new loans; underwrote unrated, unenhanced as well as Fannie Mae bond transactions

EDUCATION

HARVARD UNIVERSITY, GRADUATE SCHOOL OF DESIGN (Cambridge, MA)

2005

Master of Urban Planning; Concentration in Housing

BROWN UNIVERSITY (Providence, RI)

2001

Bachelor of Arts; Double major in Urban Studies (honors) and Mathematics

ACTIVITIES

- Interim Treasurer of East Somerville Main Streets, Board of Directors, Nov. 2014 – present
- Coach for the Somerville Soccer League Summer 2013, Fall 2013, Spring 2014, Spring 2016, Fall 2018
- Little league softball coach for Cambridge Girls Softball League, Spring 2007- 2011
- Annual Clean-up Day; East Somerville Team; 2011-2018



Sophia Transtamar

CONTACT

-  617.449.0875
-  stranstamar@poah.org
-  40 Court St, Suite 404
Boston, MA

EDUCATION

- Tufts University**
Master of Art, Urban +
Environmental Policy & Planning
- Florida Agricultural &
Mechanical University**
Bachelor of Science, Economics

KEY EXPERIENCE

- Madison Park Development
Corporation**
Project Manager, 2014-2019



Sophia is a Senior Project Manager with POAH's Development team. She works on development projects from acquisition, through completion of construction, and lease-up. This includes identifying project opportunities and scope and determining a projects financial feasibility, including budgeting.

As part of this process, Sophia works with a team of professionals including architect, engineer, real estate broker, lawyer and contractor, and coordinating their work with other team members, including colleagues and client staff. Working with a team of consultants and community stakeholders on master planning, design, and permitting. Collaborating with community stakeholders including residents, neighbors, public agencies and other partners, along with monitoring design and construction in the context of local building codes, efficiency, and the principles of sound property management.

Previously, Sophia managed affordable housing development projects in the Roxbury neighborhood of Boston. She also planned and co-led a resident-first approach to community engagement for a component of the Whittier Choice Neighborhood Initiative grant.

She has a Master of Public Policy in Urban and Environmental Policy and Planning from Tufts University and a Bachelor of Science in Economics from Florida Agricultural & Mechanical University (FAMU).

Sophia Transtamar

Preservation of Affordable Housing

PROFESSIONAL EXPERIENCE

PRESERVATION OF AFFORDABLE HOUSING (Boston, MA)

2019 - Present

Senior Project Manager

- Project management, from pre-development through construction.
- Overseeing and planning community engagement activities.
- Project feasibility analysis and underwriting.
- Asset refinancing and recapitalization.

Madison Park Development Corporation (Boston, MA)

2014 - 2019

Senior Project Manager, Real Estate Development

- Conceptualize projects and conduct early-stage feasibility analysis
- Assemble project financing including soft debt, construction period financing, permanent loans and create project budgets
- Manage permitting and planning for specific projects
- Negotiate contracts for service and coordinate development teams (architects, engineers, construction personnel, lawyers, etc.)
- Manage loan and investment closings
- Oversee projects during construction and marketing & lease up to ensure a timely completion within budget
- Maintain investor and lender relationships.

Project Manager, Real Estate Development

- Coordinated efforts with owner's construction representative to complete construction review and close out
- Conceptualized projects, perform financial feasibility analysis and assemble potential project financing sources
- Managed requisition, cash flow and cost certification process to meet regulatory requirements
- Collaborated with various construction trade and community organizations to meet the City of Boston's diversity and local hiring & subcontracting goals
- Managed design and construction scoping for rehabilitation and new construction projects
- Prepared requests for proposals, negotiate contract terms, selecting development team consultants/general contractors and provide contract/proposal oversight per agreement

Boston University-Facilities Management Department (Boston, MA)

2012-2014

Space Planning and Capital Expenditures Coordinator

- Worked closely with project managers, designers and finance staff to develop and manage project budgets and financial reports.
- Managed planning and financial activities through all phases of construction
- Managed procurement and requisition of payment process for maintenance and capital projects

Sophia Transtamar

Preservation of Affordable Housing

PROFESSIONAL EXPERIENCE (cont'd)

MassHousing (Boston, MA) 2011-2012

Corporate Diversity Intern

- Compiled and maintained resources related to student academic enrichment for mentors and teachers participating in the mentor program and cultural events
- Assisted with the planning, recruitment, and coordination of volunteers for various events and initiatives
- Analyzed data and prepared state & federal equal employment opportunity reports

OneBeacon Insurance Company (Roxbury, MA) 2006-2010

Real Estate Analyst, Corporate Real Estate & Facilities

- Recruited, organized and trained Business Continuity Coordinators on how to identify critical organizational resources required to maintain profits in the event of a disaster
- Managed employee assignments, disposition and repairs to corporate fleet and ride-share programs
- Performed asset management and disposition task for company-owned residential real estate properties

EDUCATION

TUFTS UNIVERSITY (Medford, MA) 2018

Master of Art, Urban + Environmental Policy & Planning

FLORIDA AGRICULTURAL & MECHANICAL UNIVERSITY (Tallahassee, FL) 2013

Bachelor of Science, Economics

Professional Memberships

City of Boston Department of Neighborhood Development

- Nominated Project Review Committee Member (Roxbury Neighborhood)

Alliance for Racial Equity (Mel King Institute)

- Steering Committee Member

2016 MACDC Annual Meeting

- Co-Facilitator



Rochelle Beeks

CONTACT

 617.449.1007

 rbeeks@poahcommunities.com

 1 N. LaSalle Street
Suite 1300
Chicago, IL 60602

KEY EXPERIENCE

POAH Communities

President, March, 2020 — present

Executive Vice President & Chief
Operating Officer, 2018 - 2020

Senior Vice President & Chief
Operating Officer, 2010 - 2018

Senior Regional Property
Supervisor, 2006 - 2010

Apartment Investment & Management Company (AIMCO)

Regional Property Supervisor,
1998 - 2006



Rochelle Beeks serves as President of POAH Communities, overseeing POAH's portfolio of affordable housing apartments in eleven states and the District of Columbia. POAH Communities has over 400 staff members in offices in Kansas City, Chicago and Boston.

Most recently, Rochelle served as Executive Vice President & Chief Operating Officer for

POAH Communities. In this role, she has overseen its significant growth from managing 50 properties and 6,000 affordable housing units to 115 properties with 11,000 affordable units.

Rochelle joined POAH Communities in 2006, as a regional property supervisor in Chicago. There she helped grow the company's relationship with the Woodlawn Preservation and Investment Corporation (WPIC), which paved the way for POAH's acquisition of the distressed Grove Parc Apartments on Chicago's South Side and the construction of the redevelopment called Woodlawn Park.

ROCHELLE BEEKS

Preservation of Affordable Housing

PROFESSIONAL EXPERIENCE

POAH COMMUNITIES (*Multiple locations*)

President

2020 – Present

- Develop and enforce standard operating procedures as well as methods for consistent dissemination and updates for the field
- Evaluate and adjust proformas on new construction and new acquisition properties to ensure the feasibility to meet owner's goals during operation
- Oversee the annual budget process
- Monitor performance against proforma and prior years with a focus to reduce operating expenses where possible without compromising the integrity of the community
- Work closely with management teams to evaluate financial performance of each property, ensuring tax credit compliance, resolving operational issues, and optimizing investments
- Develop and implement effective training programs in HUD compliance, maintenance, and overall operational standards
- Implement customer service improvement solutions which improve resident retention throughout the portfolio

Executive Vice President & Chief Operating Officer

2018 - 2020

Senior Vice President & Chief Operating Officer

2010 - 2018

- Responsible for the management and overall administrative, financial, and operational oversight of more than 100 residential properties consisting of more than 10,000 housing units in 11 states including the District of Columbia.
- Responsible for maintaining profit margins, according to established objectives, and developing and maintaining internal control systems to ensure accountability.
- Departmentalized the organization to include Human Resources, Maintenance, Compliance, Community Impact, Training and Recruitment.
- Led the organization to ramp up capacity to support a 67% growth in overall portfolio in eight years.
- Oversaw the property management functions critical to POAH's \$30 million Choice Neighborhood Initiative grant in the Woodlawn community on Chicago's South Side.
- Improved service levels to highest levels in company history, focusing on daily operational performance.
- Provided leadership, management and vision that is necessary to ensure that the organization has the proper operational controls, administrative procedures, reporting procedures and people systems in place to effectively grow the company and to ensure financial strength and operating efficiency.

ROCHELLE BEEKS

Preservation of Affordable Housing

PROFESSIONAL EXPERIENCE *(continued)*

Senior Regional Property Supervisor 2006 – 2010

- Managed a portfolio of 2,000 units at 10 properties across 5 states. Portfolio consisted of a mix of LIHTC, Section 8 and market rate communities.
- Negotiated vendor contracts, and obtained and reviewed bids for capital improvements and regular maintenance.
- Administered budgets and analyzed/identified opportunities for reduction in operating costs.
- Developed and cross trained team members to be promoted from within the company, reducing employee turnover to less than 5% over 4 years.

APARTMENT INVESTMENT & MANAGEMENT COMPANY (AIMCO) *(Chicago, IL)*

Regional Property Supervisor 1998 - 2006

- Supervised a portfolio of approximately 5,600 units, market rate, LIHTC, bond-financed and HOME properties. Sites included downtown high-rise, urban mid-rises, and conventional garden style communities.
- Developed marketing campaigns which historically increased sales by an average of 15% each quarter and maintained an average occupancy on market rate units of 97%.
- Raised rates an average of 10% for new leases and 5% for renewal leases.
- Increased net operating income by 15%.
- Decreased resident turnover by 10%, increased net rental income by 12%, and maintained expenses within operational budget.
- Prepared recommendations focused on existing capital investment opportunities with objective of increasing revenue.

Director of Compliance 1992 - 1998

- Implemented new policies/processes to strengthen and streamlined operations.
- Central office resource for regulatory compliance. Monitor changes with HUD or other regulatory/legislative bodies impacting the operation of the portfolio.
- Oversaw and supervised the internal and external compliance programs, included comprehensive file reviews.

EDUCATION

Boston University *(Boston, MA)* 2014
Master of Business Administration

Tax Credit and Certified Occupancy Specialists 2000

Licensed Managing Broker *(State of Illinois)* 1988



547 Rutherford Ave | Charlestown | MA | 02129
617.500.6530 | www.offshootsinc.com

COMPANY DESCRIPTION

Offshoots, Inc. is a landscape architecture and urban design practice that creates ecologically connected, sustainable, organic, productive and performative landscapes instead of landscapes consumptive of water, fertilizer and time, which is the current landscape model in the US. The work at Offshoots alleviates landscapes of their traditional maintenance regimes, creating a new normal for healthy, low maintenance outdoor environments that are connected to native regional ecologies. We also specialize in crafting outdoor spaces that link indoor and site environments to connect users to the natural systems around them.

Offshoots, Inc is a certified WBE and DBE located in Boston with 10 full time staff. The practice was established in 2012 by Kate Kennen, a Cornell & Harvard educated registered landscape architect who grew-up at her family's garden center in central Massachusetts. As the president of Offshoots, she guides the firm in offering landscape design for public, nonprofit and private clients. Kate coauthored the book 'PHYTO: Principles of Site Remediation and Landscape Design' which was published in June 2015 and details designing plant-based approaches to remediating environmental pollutants and improving green infrastructure and ecological systems. She is also a landscape architecture faculty member at Northeastern University and lives nearby the project site in Melrose.

RELEVANT WORK

Offshoots, Inc. has provided landscape design services for many affordable multi-family residential and public realm improvement projects in Massachusetts, including public parks, streetscapes, affordable and market rate residential developments. Our project work is diverse in scale and scope, and includes not only multi-family residential work, but detailed green infrastructure projects (using plants to mitigate stormwater and provide environmental services) for clients seeking greener, less resource-intensive landscape solutions.

Please see www.offshootsinc.com for a full portfolio of our work.

Past and present clients include The Neighborhood Developers, a non-profit affordable housing developer where Offshoots has completed landscape design for 5 projects of various scales and the Town of Barnstable, where Kate Kennen completed designs for over 20 municipal parks, bike paths and streetscapes on Cape Cod. Offshoots has completed landscape design services for over 15 affordable housing projects within the past five years and is skilled at choosing sustainable materials that perform within constrained budgets.

SHORT SUMMARY OF QUALIFICATIONS

- Kate Kennen, Offshoots Owner, MA Registered Landscape Architect #1255
- Women Owned Business, Certified WBE in Massachusetts, and federal DBE certified
- Designers & Project Managers certified by NOFA (New England Organic Farming Association) as certified Organic Land Care Professionals
- Certified Arborists, Massachusetts Certified Horticulturists (MCH), Massachusetts Certified Landscape Professional (MCLP), Massachusetts Certified Invasive Plant Management Specialist, and Massachusetts Licensed Pesticides Applicators on Offshoots Staff

- Mass Department of Transportation (MassDOT) Pre-Approved Landscape Architect
- Award winning landscape architecture firm including awards for Cape Cod projects:
 - EPA Smart Growth Award for the Hyannis Growth Incentive Zone, Hyannis, MA
 - Massachusetts Governors' Smart Growth Leadership Award for the Hyannis Growth Incentive Zone
 - Honor Award, American Planning Association, for the Hyannis Design and Infrastructure Plan, Hyannis, MA
 - Honor Award, American Planning Association, for the Dennisport Revitalization Project, Dennis, MA
 - Massachusetts Governors' Smart Growth Leadership Award, for the Dennisport Revitalization Project
 - Boston Society of Landscape Architects Merit Design Awards for Plantworks Park at 725 Main Street in Hyannis, Bouyed Coasts Environmental Art Installation in Hyannis, Cape Cod Regional Policy Plan, and Route 6 Cape Cod Stormwater and Vegetation Management Plan.
 - National ASLA and Boston Society of Landscape Architects Communications Honor Awards for PHTYO: Principles and resources for site remediation and landscape design, Kate Kennen and Niall Kirkwood, 2015

KEY PERSONNEL: Kate Kennen, *President & Owner, Offshoots, Inc*

A registered Landscape Architect with degrees from Cornell University and the Harvard University Graduate School of Design, Kate founded Kennen Landscape Architecture in 2006 which transformed to become Offshoots, Inc in 2012 (www.offshootsinc.com). Kate spent her childhood at her family's garden center in central Massachusetts, and is well versed in the plants and ecological systems of the Northeast. Kate coauthored the book "PHYTO: A Resource for Site Remediation and Landscape Design" which reviews current research in phytoremediation. The publication won an ASLA communication honor award and was named one of the top 10 landscape books by *The Dirt* in 2015. Kate is a faculty member of the architecture department at Northeastern University and frequently lectures nationally on the subject of phytoremediation.

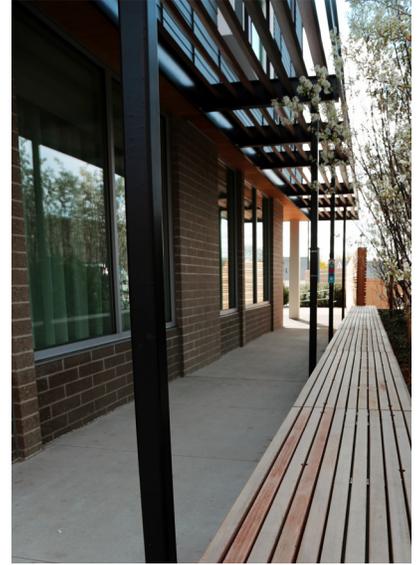
Billing Rates:

Principal in Charge: \$150
 Senior Landscape Architect: \$135
 Project Manager: \$110
 Landscape Designer: \$90

One Beech - Affordable Senior Housing

Location: Revere, MA Client: The Neighborhood Developers Architect: Utile

Affordable Housing
Phytotechnologies
Multi-family
Low Water Use



PROJECT DESCRIPTION

Offshoots, Inc. developed the landscape plan for this multi-family affordable housing project in Revere. The project includes a new streetscape and an urban courtyard that maximizes programmable community space in a very small footprint. Cafe tables and a space for gatherings are created within a planted perimeter. Custom benches and a double-sided fence provide architectural interest while screening adjacent non-desirable views. The courtyard maximizes sun exposure and provides seasonal interest for residents with low maintenance plants.

Sustainability features include low water use plantings to limit longterm water consumption and a phytoremediation buffer of hybrid poplars along the parking lot to mitigate potential petroleum contamination from the adjacent auto-repair shop.

The project was completed in 2017.



offshoots
PRODUCTIVE LANDSCAPES

547 Rutherford Ave. | Charlestown | MA | 02129
p 617.500.6530 | f 617.500.6531 | www.offshootsinc.com



Kate Kennen, RLA

59 Hillside Ave. Melrose, MA 02176
kate@offshootsinc.com
o: 617.500.6530 x1 c: 617-519-1488

EDUCATION

- Harvard University** Graduate School of Design, Master in Landscape Architecture with distinction, June 2005
- Cornell University** Bachelor of Science in Landscape Architecture, June 1998, (GPA 3.68)
- Syracuse University** Syracuse University, Study Abroad in Architecture, Florence, Italy, Spring 1997

PROFESSIONAL REGISTRATION

Registered Landscape Architect, Massachusetts #1255 since 2000

RESEARCH & TEACHING

Research: **Phytotechnologies: Urban design and landscape strategies for infrastructure and city revitalization**
+ Coauthored book titled *PHYTO: Principles of Site Remediation & Landscape Design* with Niall Kirkwood at Harvard Graduate School of Design. Published in June 2015 by Routledge Publishing.

Teaching & Speaking Engagements:

- + Part-time Lecturer, Northeastern University, College of Arts, Media and Design in the School of Architecture
Fall 2018: SUEN 7320, Sustainable Urban Environments, Pro Seminar: Pollution Purging Plants!
Spring 2020 LARC 2440, Planting Design
- + Part-time Lecturer, Harvard Graduate School of Design, Department of Landscape Architecture
Spring 2011: GSD 9108, Advanced Research Seminar: PHYTO: Remediation and Rebuilding Technologies in the Landscape
Spring 2012: GSD 9108, Advanced Research Seminar: PHYTO: Remediation and Rebuilding Technologies in the Landscape
Fall 2013: GSD 6335, Advanced Research Seminar: PHYTO PRACTICUM: Resources for Site Remediation and Landscape Design
- + Guest presentations and public lectures on phytoremediation ecological strategies for revitalization, remediation, and redevelopment at the following institutions and conferences ongoing since 2007: Mayors Institute on City Design (Miami), Harvard Graduate School of Design (bi-annual lectures within Brownfields and Professional Practice classes since 2010), University of Pennsylvania, Rhode Island School of Design, Northeastern University, Missouri S&T, University of Michigan, University of Massachusetts, Conway School of Landscape Design, Boston Architectural College, American Society of Landscape Architects, Boston Society of Architects, Boston Society of Landscape Architects, ABX Boston, International Phytotechnologies Society, Arnold Arboretum, Ecological Landscape Alliance, New England Grows, American Nurserymans Association, Greenbuild and Longwood Gardens.
- + Harvard Graduate School of Design, Teaching Fellow for Undergraduate Seminar in Landscape Ecology, 2005
- + Design Workshop, Internal CAD Training Director and CAD seminar instructor, 2000-2003
- + Wallace Floyd, Continuing Education Instructor in 3D Modeling
- + Cornell University, Site Grading and Engineering and Construction Detailing Teaching Assistant, 1997

PROFESSIONAL WORK

Offshoots, Inc Boston, MA

- Principal, Landscape Architecture, Urban Design & Planning Consultant, 2006 - Present**
Founded Kennen Landscape Architecture in 2006 which became Offshoots, Inc in 2012. Offshoots, inc is a landscape architecture and urban design practice focusing on ecological and productive landscape strategies for cities, towns and eco-regions. For portfolio of work, please see: www.offshootsinc.com Selected projects include:
- + Charles River Shoreline Vegetation Master Plan, 2020
 - + Longfellow Bridge, Phytoremediation Landscape Design for Stormwater Gravel Treatment Wetlands, 2019
 - + Route 6 Stormwater and Vegetation Management Plan, Cape Cod Commission, 2017 BSLA Merit Award
 - + Cape Cod Commission, Regional Policy Plan Graphic Design & Layout & Green Infrastructure Strategy for Cape Cod, 2015 BSLA Merit Award
 - + Downtown Hyannis Revitalization Project*: 2006 MA Governors' Smart Growth Award, 2005 American Planning Association Honor Award, and 2007 EPA National Smart Growth Award (*Work completed in partnership with Town of Barnstable)
 - + Buzzard's Bay Flood Hazard Mitigation Study, Bourne, MA: 2008 American Planning Association Award
 - + Plantworks at 725 Main Street, Barnstable, MA: Utilizes phytotechnologies at former gas station site, 2009 BSLA Merit Award
 - + Buoyed Coasts Landscape Installation, Hyannis, MA: 2007 BSLA Honor Award

Winston Flowers Boston, MA

- Garden Design Creative Director, Part-time, June 2008 - December 2011**
Started Garden Design department for Boston's largest floral retailer. Within two years, created 1.6 million dollar design/build landscape division with six installation crews focusing on high end landscape design utilizing local Massachusetts suppliers. Developed relationships with plant growers/ nursery network throughout Massachusetts.

**Association to
Preserve Cape Cod**
Barnstable, MA

Whitlock Fellowship Summer Intern, Summer 2004

Completed advocacy and project work for Cape Cod's oldest environmental non-profit. Projects included:

- + Dennisport Revitalization Project, Dennis, MA: 2004 American Planning Association Honor Award & 2004 MA Governors' Smart Growth Award for rezoning, design guidelines, and visualization work to redevelop the downtown core.
- + Priority Open Space Parcel Analysis: GIS modeling to determine priority Cape Cod parcels to preserve based on ecological services.

Design Workshop
Aspen, CO

Associate Landscape Architect, Sept. 2000 - Sept. 2003

Project manager and lead designer for community planning, golf course, large resort and high-end residential projects. Significant projects designed and managed include:

- + Stotts Mills, Basalt, CO: Land planning and approvals for 18 acre, 153 unit cluster housing development
- + Snowmass Club, CO: LEED Silver certified clubhouse on 18 hole golf course and 36 new high-end resort condos.
- + Marriott Timbers Lodge, South Lake Tahoe, CA: 340 high end fractional units and hotel suites and outdoor retail planning.
- + River Walk Master Plan, Basalt, CO: River's edge redevelopment including affordable housing strategies for the town.
- + Four High-End Residential Landscapes: Project managed landscape design for large residences through construction completion.

**Wallace Floyd
Associates**
Boston, MA

Project Landscape Architect, June 1998 - Sept 2000

Produced construction documents for 13 built public landscapes in Massachusetts. Projects include waterfront parks, streetscapes, neighborhood playgrounds and schoolyards. Taught in-house continuing education programs in computer drafting software.

- + Boston Schoolyards Initiative, Boston, MA: 2001 BSLA Honor Award.
- + Amherst Parking Garage and Roof Garden: Prepared Construction Documents. 2001 BSLA Honor Award.

**Pleasant View
Nursery**
Paxton, MA

Family Owned Business, 1990 - Present

Grew up on nursery/ garden center in central Massachusetts. Involved in operations and design/build projects since childhood.

AWARDS & HONORS

Partial List- For complete list of project awards from BSLA, APA & EPA, see www.offshootsinc.com

- + ASLA Honor award in Communications for *PHYTO* book publication, 2016
- + *PHYTO* book named in the top 10 landscape and urban design books in 2015 by *The Dirt*, 2015
- + BSLA Honor award in Planning for *Rte 6 Vegetation and Stormwater Management Plan*, 2017 and *Cape Cod Regional Policy Plan*, 2014
- + Appointed to Mayor Menino's Boston Complete Streets Committee, 2010
- + New England Organic Farming Association Landscape Professional (NOFA) Certified, 2010
- + National ASLA Student Award of Excellence for Graduate Student Work at Harvard, Vivero Metropolitan, 2005
- + Boston Chapter of American Society of Landscape Architects Award of Honor for GSD Student Work, 2005
- + Harvard Graduate School of Design, Studioworks Distinction, 2 Projects, 2004 & 2005
- + ULI Student Competition Honorable Mention, 'Trading Places', 2004
- + American Society of Landscape Architects Award of Honor for Cornell University Student Work, 1998
- + New York Chapter American Society of Landscape Architects Student Competition, Merit Award, 1997
- + Syracuse University School of Architecture, First Place Award for Black and White Photography, Florence Italy, 1997
- + Cornell Agricultural and Life Sciences Honor Society, 1996

MEDIA

Selected work featured in the following publications:

- + Robson, Nancy (2020, April) Phyto for Designers. *The Designer*, APLD.
- + Robson, Nancy (2019, November) Phytoremediation. *GardenCOMM*.
- + Ulam, Alex (2013, April) Phyto your Life. *Landscape Architecture Magazine*, 52-56
- + Felici-Gallant, L. (2010, July/Aug./Sept.) Growing Up: Vertical Gardening Takes Nature to New Heights. *Coastal Home Magazine*, 61-63.
- + Andrews, J. (2010, March). Uptown Harvest. *Garden Design Magazine*, 164, 11-14.
- + Gehrman, E. (2010, April 18). Window Dressing. *Boston Sunday Globe*, 32.
- + Hoepner, K. (2009, May-June). Interview- Kate Kennen. *New England Home Magazine*, 74-80.
- + Still, D. (2006, May 5) A Different Kind of Park Cleanup: Planting science will help clean park soils. *Barnstable Patriot*, A-1.
- + Waldheim, C. (2006) Energetic Community. in *Post Fordist Public Works: Landscape Urbanism Strategies* (pp.74-83) United States: Lulu
- + Hines, S. (2005, October) Tons of Idealism, Pounds of Design Vision. *Landscape Architecture Magazine*, 56-57.
- + Shorr, K. (2005, May). Who's Afraid of Building up Now? With Dennisport as a model, Cape town are flirting with the idea of cluster zoning. *Cape Cod Magazine*, 40-45.

INTRODUCTION TO KLEIN HORNIG LLP

Klein Hornig LLP is one of the nation's premier firms concentrating exclusively on affordable housing and community development. The firm focuses exclusively on structuring, managing and closing affordable housing and community development projects. The attorneys at Klein Hornig have worked extensively with a wide variety of affordable housing programs and activities, including the low-income housing tax credit program, public housing and mixed-finance projects, the Choice Neighborhoods Initiative program, the Rental Assistance Demonstration (RAD) program, HOME and CDBG funding, tax-exempt mortgage revenue bonds, 501(c)(3) bonds, FHA-insured loans, Mark to Market restructurings and Section 236 IRP decoupling.

In addition to affordable housing, we are active in other community development activities, including commercial and mixed-use development using creative financing vehicles such as the New Markets Tax Credit program, historic tax credits, and renewable energy credits. We supplement our housing and community development practice with expertise in partnership and business associations, condominiums and cooperatives, nonprofit organizations and real estate law. We invite you to visit our website at www.kleinhornig.com to appreciate the range and depth of our work.

Klein Hornig has a single mission – to provide uncompromising service and unparalleled legal expertise to the affordable housing community. We know that the individuals and organizations that have dedicated themselves to developing, operating and preserving affordable housing and other community assets need lawyers as dedicated as they are—lawyers with command of every technical tool available, and with the understanding and commitment needed to apply those tools efficiently and creatively.

Klein Hornig has 38 attorneys practicing locally and nationally out of offices in Washington, DC and Boston, Massachusetts. Using sophisticated technologies for communications, legal research and knowledge management, attorneys in the two offices can collaborate to provide the most efficient and effective legal services to our clients.

DANIEL M. ROSEN

✉ drosen@kleinhornig.com
☎ 617.224.0607

PRACTICE AREAS

- Mixed-Finance Public Housing / CNI / RAD
- Tax Credits
- HUD Programs
- Real Estate

EDUCATION

Harvard Law School, JD, 1995
Yale University, BA, 1990



EXPERIENCE

Dan Rosen focuses his practice on real estate, housing, and community development transactions. He has helped public, private, nonprofit and for-profit clients build, buy, preserve and finance thousands of housing units across the country. Dan specializes in mixed-finance public housing development, Low-Income Housing Tax Credits, and HUD assistance programs. He has worked with these and numerous other Federal, state, local and private funding sources to finance innovative, high-impact projects.

Dan was a founding partner of Klein Hornig in 2002. He previously served as Associate General Counsel at The Community Builders, Inc., a national nonprofit developer, and as an associate at the firms of Hawkins, Delafield & Wood and Powell, Goldstein, Frazer & Murphy LLP (now Bryan Cave LLP).

TRANSACTIONS

- Represents developers of seven of the first Choice Neighborhoods Implementation Grant redevelopment projects in the country – involving large-scale redevelopment of both public housing and privately-owned multifamily sites combining multiple sources of funds including housing tax credits, historic rehabilitation tax credits, public housing funds, the Rental Assistance Demonstration (RAD) program and the “porting” of Section 8 Housing Assistance Payment (HAP) Contracts
- Represented a national developer in an eight-phase mixed-finance public housing revitalization that produced almost 800 housing units
- Represented the developer of a 200-unit project in Massachusetts involving acquisition, selective

demolition, redevelopment and creation of new infrastructure financed with a combination of HUD Section 236 "decoupling" Interest Reduction Payments, Federal and state Low-Income Housing Tax Credits, public and private debt

- Represents a national syndicator in numerous low-income housing tax credit transactions
- Represented multiple Massachusetts public housing authorities in the mixed-finance redevelopment of their state-aided public housing developments
- Represented a limited-equity cooperative in the buy-out of former limited partners and refinance of their property with new debt
- Represented the developer of one of the first mixed-finance Section 202 new construction closings in the country, creating a project for elderly residents by combining HUD Section 202 assistance with Low-Income Housing Tax Credits
- Represented a community development corporation in the acquisition of a 250,000 square foot former mill building complex, subdivision and sale of one building to a third party, and financing of 60 units of affordable rental housing and commercial space using Federal and state housing, historic and New Markets Tax Credits

ACTIVITIES

- American Bar Association Forum on Affordable Housing and Community Development Law, *Governing Committee Member*
- National Housing & Rehabilitation Association, *Board Member*

EVENTS

Dan is a frequent speaker at local and national conferences. Representative presentations include:

- "Twinning 9% Credits and 4% Credits," Urban Land Institute Affordable & Workforce Housing Council – May 2018
- "Finding the Middle Ground: State Agencies & Developers Explore How to Balance Policy to Maximize Production and Efficient Use of Resources," National Housing & Rehabilitation Association – February 2018
- "Combining 9% and 4% LIHTCs & Tax-Exempt Bonds," National Housing & Rehabilitation Association – May 2017
- "LIHTC Terms You Negotiate Now Will Bind You for 15 Years," NeighborWorks Webinar – March 2017
- "Local Preservation Tools to Create Development Opportunities and Save At-Risk Properties," National Housing & Rehabilitation Association – October 2017
- "A Tale of Two Cities: Multi-phase Acquisition/Resyndication Case Studies," National Housing & Rehabilitation Association Portfolio Recapitalization Symposium – February 2017
- "Tax Credit and Tax-Exempt Bond Boot Camp," AHF Live – November 2016



- “Tax-Exempt Bond Update: New Structures & Navigating Volume Cap Shortages,” National Housing & Rehabilitation Association – November 2016
- “Preservation: Outside the Box,” American Bar Association Forum on Affordable Housing and Community Development – May 2016
- “Rental Assistance Demonstration (RAD): How it Works and Case Studies,” Lawyers Clearinghouse – November 2015
- “Preservation Update: Section 8 and RAD Roundtable,” National Housing & Rehabilitation Association – July 2015
- “HUD/Preservation Roundtable,” National Housing & Rehabilitation Association – February 2015
- “HUD’s Choice Neighborhoods Initiative,” Boston Bar Association – November 2014
- “Successfully Structuring Mixed-Use Projects,” National Housing & Rehabilitation Association – October 2013



WATARU MATSUYASU

✉ wmatsuyasu@kleinhornig.com
☎ 617.224.0622

PRACTICE AREAS

- Real Estate
- Housing Development
- LIHTC Investments
- Co-Ops and Condos
- Lending
- Nonprofit Organizations
- Housing Preservation
- Mixed-Use Development
- MGL 40T Preservation Transactions
- Tenant Purchases / Cooperatives
- General Corporate



EDUCATION

Georgetown University Law Center, JD, 2000
Yale University, BA, 1993

EXPERIENCE

Wataru (Wat) Matsuyasu's practice focuses on real estate, affordable housing, and community development transactions. He has worked with nonprofit and for-profit developers in the acquisition, development and (re)financing of a number of affordable housing and community development projects in Massachusetts. He has also represented a national syndicator in a series of Low-Income Housing Tax Credit transactions around the country. His real estate experience includes real property purchase and sale transactions, zoning and permitting matters, conveyancing, title insurance, leasing, condominiums, and contracting for design and construction services.

Prior to joining Klein Hornig, Wat worked as an associate at DLA Piper and Goulston & Storrs, P.C. in Boston, MA, Baker & Daniels LLP in Indianapolis, IN, and as a project manager with Preservation of Affordable Housing, Inc. (POAH) in Boston, MA.

BAR ADMISSIONS

- Massachusetts
- Indiana (inactive)

TRANSACTIONS

- Represents a national syndicator in numerous Low-Income Housing Tax Credit transactions
- Represents a national tax credit investor in numerous asset management transactions
- Represented a national nonprofit developer in the acquisition, selective demolition, new construction and redevelopment of 173 affordable rental units, along with associated infrastructure development by the City of New Bedford
- Represented a Massachusetts community development corporation in the acquisition of a former mill building complex, subdivision and establishment of a master condominium, and financing of 60 units of affordable rental housing with Low-Income Housing Tax Credits and Historic Rehabilitation Tax Credits
- Represented a community health center in the financing and redevelopment of a former mill building complex, involving formation of a condominium, master lease and sublease, and New Markets Tax Credit and Historic Tax Credit financing
- Represented a Massachusetts community development corporation in the acquisition and preservation (facilitated pursuant to MCL Chapter 40T) of a 32-unit affordable rental housing development
- Represented a local YWCA agency in the financing and rehabilitation of a 103-unit SRO project, involving ground lease and sublease, restructuring of existing debt, and new debt and Historic Tax Credit equity financing
- Represented a Massachusetts community development corporation in the acquisition, development and financing of a three-phase affordable rental housing project, involving the establishment of multiple condominiums and cross-easements
- Represented a local settlement house in the acquisition, redevelopment and Historic Tax Credit financing of a building expanding the agency's services and programming
- Represented a Massachusetts nonprofit developer and operator of affordable SRO units in a series of financing transactions
- Represented a national nonprofit developer in a 140-unit project in Massachusetts involving a ground lease and sublease, refinancing and restructuring of the existing debt, and new debt and equity financing
- Represented a Massachusetts community development corporation in the acquisition, development and financing of 20 affordable homeownership units
- Represented a Massachusetts community development corporation in the acquisition of a former church building and the redevelopment and financing of 34 affordable rental units
- Represented a joint venture of a local nonprofit and national nonprofit developer in the acquisition and refinancing of an 80-unit senior project in Massachusetts

ACTIVITIES

- American Bar Association, *Member*
- Boston Bar Association, *Member*
- The Haley House, Boston, MA, *Board of Trustees* (2007-present)
- Lawyers Clearinghouse on Affordable Housing and Homelessness, *Pro Bono Participant* (2011-present)
- United Way of Massachusetts Bay and Merrimack Valley, Affordable Housing Review Panel (2014)

EVENTS

- Presentation on legal structuring issues to competition participants, Federal Home Loan Bank of Boston (FHLBB), 2012 Affordable Housing Competition – 2012



LENDER AND SYNDICATOR LETTERS OF SUPPORT





Massachusetts Housing Finance Agency
One Beacon Street, Boston, MA 02108

TEL: 617.854.1000
FAX: 617.854.1091 | www.masshousing.com
Videophone: 857.366.4157 or Relay: 711

August 26, 2020

Lisa Wong, Town Manager
Winchester Town Hall
71 Mount Vernon Street, 2nd Floor
Winchester, MA 01890

RE: Waterfield Lot Request for Proposals

Dear Ms. Wong:

I am writing to confirm MassHousing's strong interest in working with the Preservation of Affordable Housing (POAH) team to finance the development of an affordable housing community on land owned by the Town of Winchester. It is our understanding that POAH proposes to construct approximately 60 affordable rental units for families on the subject parcel and that these units would have a range of income restrictions, tax credit units at 60% of area median income (AMI), to workforce units at up to 120% of AMI, and an unrestricted market tier.

MassHousing has been fortunate to work with POAH on a range of affordable housing projects in the past several years and we feel that their expertise in all areas of affordable housing development will serve them well as they take on this latest project. We also know that POAH will work closely with municipal officials and other stakeholders to ensure that the development meets the needs of the community and its residents. Recently, MassHousing provided both a permanent first mortgage and a subordinate Workforce Housing loan for High Meadow Townhomes, the third phase of the now complete Canal Bluffs campus in Bourne. MassHousing is also partnering with POAH on the multi-phase Whittier public housing redevelopment. The first phase, financed in part with MassHousing first mortgage and workforce housing loans, was recently awarded an Edson Tax Credit Excellence Award from the Affordable Housing Tax Credit Coalition.

MassHousing offers a variety of loan programs and other resources to support the development of affordable housing and we look forward to collaborating once again with POAH to structure a financing package that best meets the needs of this property, subject, of course, to MassHousing underwriting and approval. Please feel free to contact me if you have any questions about MassHousing's financing options any of our previous successful development partnerships with POAH.

Sincerely,

for Cynthia Lacasse
Director of Rental Business Development



Massachusetts
**Housing
Investment**
Corporation

21 Custom House Street
8th Floor
Boston, MA 02110
(617) 850-1000

Guilliaem Aertsen
Chairman

Joseph L. Flatley
President and CEO

August 25, 2020

Lisa Wong, Town Manager
Town of Winchester
71 Mt. Vernon Street, 2nd Floor
Winchester, MA 01890

RE: Waterfield Street Lot, Winchester

Dear Mr. Wong:

Massachusetts Housing Investment Corporation (MHIC) is pleased to provide this letter of interest to provide low-income housing tax credit (LIHTC) equity financing for the development of the Waterfield Street Lot, as proposed by Preservation of Affordable Housing (POAH). POAH has the experience, financial capacity and community vision to successfully complete this ambitious project.

Since POAH was founded in 2001, MHIC has provided acquisition, construction, and/or LIHTC equity financing totaling more than \$158 million to 20 projects POAH has sponsored. POAH has demonstrated the capacity to secure financing, develop and manage complex transactions. Further, with over \$100 million in net assets at the end of 2019 (based on the 2019 audited financial statements of POAH & core subsidiaries), POAH has the financial strength to meaningfully support the guaranties LIHTC investors require for projects of the scale proposed for the Waterfield Street Lot.

We would welcome the opportunity to provide LIHTC financing for the Waterfield Street Lot development, subject to completion of normal and customary due diligence and approval of our Board of Directors. The combination of POAH's financial strength and expertise in complex projects, and its ability to collaboratively work with local leadership, make them the ideal team to realize the vision for the development of Waterfield Street Lot.

Sincerely,

Bruce Ehrlich
Senior Investment Officer

Boston Capital

August 24, 2020

Lisa Wong, Town Manager
Winchester Town Hall
71 Mount Vernon Street, 2nd Floor
Winchester, MA 01890

Re: RFQ for Town Land in Winchester

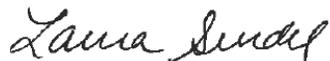
Dear Ms. Wong,

Boston Capital (BC) is pleased to provide this letter of interest to provide low income housing tax credit (LIHTC) equity financing for the development of Preservation of Affordable Housing, Inc.'s (POAH) proposed development located in Winchester, MA. Based on BC's positive past experience with POAH, we are sure that POAH will assemble an experienced development and financing team to successfully complete this exciting project.

BC began working with POAH during 2014. By the end of the calendar year 2020, BC will have provided LIHTC equity financing totaling over \$75 million to assist in POAH's development of 1,509 units of affordable housing across seven different properties. BC and POAH will have partnered together on developments in five different states, each with complex financial structures and unique resident populations served. BC was fortunate enough to partner with POAH on POAH's recently completed High Meadow Townhomes project in Bourne, MA. We were thrilled with our experience with POAH on that project, which completed on time and on budget – we would welcome the opportunity to partner once again to finance sorely needed affordable housing across the Commonwealth. Through each of the different projects we have worked on with POAH, it is clear that POAH has the experience, creativity, and perseverance to create and preserve affordable housing according to its mission.

We have reviewed POAH's financial assumptions and they appear reasonable. We would welcome the opportunity to provide LIHTC financing for POAH's proposed project, subject to completion of normal and customary due diligence and approval from BC's investment committee. The combination of POAH's financial strength, its mission to preserve and create affordable housing, and its expertise in developing complex projects, makes POAH an ideal developer candidate for the town owned land in Winchester.

Sincerely,



Laura Surdel
Vice President, Acquisitions



**Massachusetts
Housing
Partnership**

August 26, 2020

Lisa Wong, Town Manager
Winchester Town Hall
71 Mount Vernon Street, 2nd Floor
Winchester, MA 01890

RE: Waterfield Road Redevelopment, Winchester

Dear Ms. Wong:

I am writing to express my strong support for the Preservation of Affordable Housing ("POAH") application to the Town of Winchester to develop a new multifamily residential community on town owned land located on Waterfield Road. I understand this project will consist of the new construction of rental units for mixed income households that include affordable, workforce and market units that may be financed by Massachusetts Housing Partnership ("MHP").

Over the past 11 years, MHP has established an excellent working relationship with POAH. We have financed four developments totaling \$27.5M for multifamily developments located in Salem, Weymouth, Bourne and South Dennis. During this time, we have been impressed by POAH's expertise with developing and managing properties and their ability to assemble such a strong team of hard working, experienced and dedicated affordable housing real estate professionals to work with MHP.

Based on their proven track record of developing and managing affordable housing throughout Massachusetts, I am confident POAH will develop a successful project that meets the vision for the neighborhood.

We would be pleased to expand our relationship with POAH on this exciting opportunity to meet the growing local need for mixed income rental housing for individuals and families that are facing displacement due to escalating home costs and rents.

Please feel free to give me a call any time (617-571-0012) for additional information.

Sincerely,

Nancy McCafferty
Director of Business Development

160 Federal Street
Boston, Massachusetts 02110
Tel: 617-330-9955
Fax: 617-330-1919

462 Main Street
Amherst, Massachusetts 01002
Tel: 413-253-7379
Fax: 413-253-3002

www.mhp.net

POAH COMMUNITIES CORPORATE PROFILE





Hawthorne Place Apartments
Independence, MO



The mission of POAH Communities is to provide high quality property management and customer service to our residents.

POAH Communities provides services and develops partnerships that improve the lives of our residents and communities.

We are a company that develops and honors its employees and delivers long-term value to its owners and partners.



Honesty & Transparency

We hold ourselves to a high standard of honesty and transparency in our work with our colleagues, with the residents, with our financial partners and with community stakeholders.

These **CORE VALUES** support & inform the pursuit of our mission.

Accountability & Performance

We live up to our commitments, consistently conducting our business according to the highest standards of integrity and professional excellence.

We value property financial performance because it allows us to enhance our impact in our communities and advance our mission into new communities.

Compassion

We apply expertise and creativity to overcome challenges others may see as insurmountable. We provide amenities and services to promote resident success and economic security.



Customer Focus

We maintain a clear focus on our customers – the residents living in our communities. We understand many of our residents need more than just stable housing to succeed and we seek to improve their access to opportunity.

Engagement

We believe in the value of partnership with residents, neighbors, development partners, public agencies, funders and other stakeholders.





Welcome to POAH Communities

POAH Communities has specialized in the professional management of affordable multifamily housing for nearly thirty years. Initially founded as Midland Property Management, Inc., POAH Communities became part of the Preservation of Affordable Housing, Inc. (POAH) family in 2001 and currently manages more than 12,000 affordable housing apartments in Connecticut, D.C., Florida, Illinois, Kentucky, Maryland, Massachusetts, Michigan, Missouri, Ohio, New Hampshire and Rhode Island. With over 400 staff members, POAH Communities maintains corporate offices in Boston, Chicago, Kansas City, Cincinnati, D.C., and Miami.

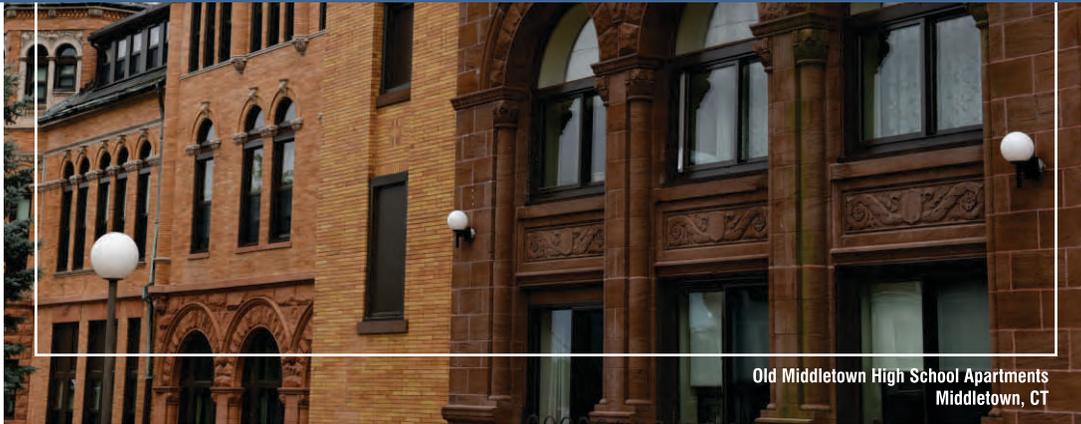
POAH Communities manages a wide range of apartment communities which vary widely in age, size, geographic location and physical configuration. We understand how to manage properties with complex financing, compliance and reporting requirements. Our current management portfolio is financed with a variety of affordable housing programs including low income housing tax credits, bonds, conventional financing, and with a multitude of specialized HUD programs and secondary financing sources.

Our first and most important role is to support our residents in retaining stable housing. We do this through strong property management and by offering services and supports that remove barriers to stability. POAH Communities engages the entire site team to define meaningful, timely goals and invests in the systems, people and tools necessary to inform, improve and measure our impact.

POAH Communities has a strong record of achieving high scores in management inspections, physical asset inspections and maintains an excellent record relative to program compliance across the portfolio. POAH Communities accomplishes this by hiring and retaining talented professionals who are committed to the business of service. The full-time property manager for each development is supported by office assistants and a maintenance staff. Our regional property supervisors typically possess more than twenty years of multifamily property management experience. At the corporate level, we support each site with departments dedicated to technical assistance, program support (compliance with housing programs), accounting, information technology, maintenance & construction, training, marketing, risk management, policy and human resources.

The result is a company that is INVESTED, INNOVATIVE, and IMPACTFUL.





INVESTED

FINANCIAL ACCOUNTABILITY

POAH Communities clients are particularly appreciative of the financial oversight and monthly reporting provided. Each property has a portfolio accountant who is responsible for financial reporting and the stewardship of how funds are utilized. These professionals are trained in all aspects of affordable housing programs and assist clients and team members in meeting property objectives.

POAH Communities works with three major auditing firms and has an excellent record in assisting clients to secure first-rate audits completed in a timely manner. POAH Communities has never had a qualified audit or any major program deficiency.

PROGRAM COMPLIANCE

Since its founding in 2001, we have served local communities by supporting affordable housing for low and middle-income families through various federal and state housing programs including: Low Income Tax Credit (LIHTC), Section 8, Section 236, RAP, Rent Supplement, HOME, MRVP and Section 13A. POAH Communities understands and values these various regulatory requirements and continues to explore channels to make the regulatory process more efficient.

RISK MANAGEMENT

POAH Communities has developed risk management standards and tools to identify and analyze the challenges of safety that our residents, guests and staff members face regularly. These standards are designed so that all stake holders can be part of the process to single out specific threats, assess unique vulnerabilities, and identify ways to reduce these risks. In the Risk Management department at POAH Communities, we are constantly seeking to determine how we can mitigate, reduce or prevent losses. Our centralized database allows us to analyze claims and look for trends in the losses we incur.





INNOVATIVE

A COMMITMENT TO ENERGY MANAGEMENT

At POAH Communities, we aim to not only provide high quality housing and services to our residents, but also to reduce our environmental footprint within the communities we serve. Our data-driven approach allows us to track utility usage at each individual property and institute measures that save water and energy. These conservation efforts increase resident comfort and contribute to cost savings which help us maintain the affordability of our rental housing.

GROUNDBREAKING MAINTENANCE TECHNOLOGY

POAH Communities offers specialized maintenance services to each of the properties in our portfolio. By taking advantage of the latest technology, we experience real-time reporting of the status of service calls, scheduled maintenance, and unit turnover status. Smart phone applications enable staff to receive, act on and close work orders remotely. The work order reports provide maintenance and managerial staff the opportunity to review and analyze operations with ease.

A CONTINUOUS ADVANCEMENT OF WORKPLACE SKILLS

The training department at POAH Communities plays an integral role in guaranteeing we effectively impact our residents. Our primary goal is to develop our employees to perform their very best in their jobs. We strive to build learning solutions that complement the skills our employees already have. We also fully deliver learning opportunities based on employees' needs and interests. This could include helping our maintenance team advance their technological skills, enhancing regional property supervisors' leadership capabilities, or assisting property managers in identifying methods to better coach their teams.

The Human Resources department at POAH Communities supports our employees in every aspect of the workplace. We offer competitive employee compensation as well as benefits and use the latest technology to manage and protect our employees' information. From monitoring employee and union relations to coordinating policies and procedures, the HR team creates an environment in which employees feel comfortable and are able to thrive.





IMPACTFUL

At POAH Communities, we believe that access to affordable, safe and healthy housing is a right; but, it is only one part of the answer in taking on the barriers to opportunity. We have found the best way to have a positive impact for individuals and families across our portfolio is by working with our communities in finding solutions. We take a holistic approach to the work of Community Impact by engaging our staff, residents and neighborhood partners in creating strategies towards shared goals across our outcome areas.

We are accountable to tracking, measuring and owning our progress. We are creative, adaptable, and collaborative. We believe in people and we believe in thinking big. We believe the residents who call our communities home are our partners. We believe our communities can be more than just a home. They can become strong, vibrant places of engagement, innovation, investment and prosperity.

As housing managers, we have the unique opportunity to create partnerships in our communities that offer choice and empower residents towards opportunity.

Stable Housing Operations: Our first and most important role is to support our residents to remain safely, stably and affordably housed. Beginning with strong, stable property management, we approach this work as a partner to our residents in every one of our communities. Our Housing Stability program focuses on the implementation of best practices, goal setting, and evaluation of efforts to remove common barriers for residents to remain in their housing and in good standing.

Information & Evaluation: We use data and analysis to understand our challenges, opportunities and impact. We track our progress with honesty and curiosity. We are learning and growing alongside our residents. With a focus on evaluation, data integrity, and training, our staff, community partners and residents engage in goal setting based upon identified needs, challenges and opportunity areas.



Partnership Development: As housing owners and managers, we have the unique opportunity to create partnerships in our communities that offer choice and empower residents towards opportunity. We welcome creative partners with an interest in POAH's mission and a commitment to our resident's success. We gear these efforts toward mapping and relationship development with sustainable, quality local resources whose mission and outcomes work align with POAH's efforts across our portfolio and the needs of our communities.

Community-Driven Solutions: We support every POAH community in defining success and establishing meaningful, timely goals. When we achieve those goals, we celebrate and then pivot to the next challenge. When we face obstacles to achieving those goals, we look honestly at our weaknesses and critically at our opportunities. Home is the only constant - we focus on being perceptive, adaptable and creative in our solutions.

KEY OUTCOME AREAS

We take a holistic approach to the work of Community Impact by engaging our staff, residents and community partners to work towards outcomes - not just outputs. When given access and opportunity, residents who live in our communities show us again and again the power of investing in community-driven solutions. To track our progress, we monitor outcomes in six key areas:

 HOUSING Ensuring all residents have opportunity to realize their goals by removing barriers to staying in their home and growing within	 COMMUNITY ENGAGEMENT Integrating our goals with those of the community to encourage resident leadership in support of a better quality of	 HEALTH Supporting access to quality healthcare for youth, adults, and senior across our portfolio	 EDUCATION Pledging to grow pathways to quality, affordable childcare, afterschool programs, and adult education.	 EMPLOYMENT Strengthening partnerships with local employers and educational institutions to support income growth for individuals and families.	 FINANCIAL STABILITY Encouraging the use of quality financial products, coaching, savings, and planning for the future.
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FAMILY SELF-SUFFICIENCY PROGRAM (FSS)

Utilizing the FSS program as the overarching scaffolding of our financial mobility and employment coaching work, POAH has deployed this program in many of its communities to help residents increase their earnings and build financial capabilities and assets.

HOW FSS WORKS: An affordable home is at the core of the American Dream, but affordable housing is only part of the solution for many American families in poverty. Federal rental assistance is targeted to the lowest-income Americans (average income for assisted households is just \$13,500), many of whom face multiple barriers and disincentives to economic progress. Building on the stable foundation that affordable housing provides, FSS overcomes those obstacles by combining financial incentives and effective support:



Incentives: Section 8 housing assistance pays the difference between the cost of rent and what a household can afford, and so as earnings grow, housing assistance shrinks. FSS is designed to correct this earnings disincentive by allowing a participating household to save rent increases attributable to earnings growth in a special escrow account, the savings from which can be accessed for long-term financial goals like homeownership or college. In this way, FSS turns a disincentive into a powerful positive incentive for employment and earnings.

Support: FSS participants work one-on-one with trained FSS coordinators who assess their needs, work with them to define near- and long-term financial goals, help them connect to the community resources they need (training, childcare, and transportation, for example), and work with them to stay on track.

SENIOR HEALTH

Within our senior portfolio, we are working to strengthen health outcomes for senior residents within our community. We are advancing our learning and partnerships to maximize supports that assure health and successful, independent aging. By working more closely with Area Agencies on Aging, senior home care organizations, and hospitals serving our residents, we are making great gains in the quality of life for our senior residents. A key example is:

- Across our Massachusetts portfolio, we have partnered with Regional Senior Home Care organizations to expand access to healthcare and in-home services to assist our senior residents as they age in place within quality, affordable housing.
- Through one of their largest Community Benefits partnerships, POAH works with Massachusetts General Hospital to leverage the relationship between health care and housing. Through this work, hospitalization rates amongst residents have decreased by 18% in the past two years.

POAH FUND

Lastly, POAH and POAH Communities are working towards the establishment of a dedicated Resident Services Fund with the mission to advance the understanding and practices of using housing as a platform for resident success and community improvement. With a 5-year goal of \$6 million dollars with a goal of leveraging other private funding that would result in a \$12 million dollars in reinvestment, the Fund will explore strategies that will maximize our local investments including partnerships with local, regional and national foundations who share our strategic priorities for the communities we serve. POAH and POAH Communities will work to identify and secure funding from these foundations to extend the impact of our collective effort. The Fund's key focus is to bring promising practices to scale through increased resources and strong partnerships across our portfolio, ultimately working to:

Sponsor activities that support POAH's commitment to upward mobility and personal achievement of residents and their children, elders and people with disabilities.

Invest in collaboration with both program and policy advocates who share our goals of resident success and community improvement.

Identify and integrate exemplary program models into effective site-to-site transfer and research on their subsequent impact.

Identify barriers to successful adoption of model practices in policy at the state and federal level and advocacy to ease or remove them.

LEADERSHIP PROFILES



Rochelle Beeks
President and Chief Executive Officer

Rochelle Beeks brings a wealth of property management experience to her role as President. From 2010 to 2020 Rochelle served as Chief Operating Officer for POAH Communities. In this role, she oversaw significant growth of the management company from 50 properties and 6,000 units to 115 properties and 12,000 units. She established new organizational structures and procedures, recruited and retained a high-caliber team, encouraged collaboration across departments, and enhanced data collection systems. She has focused a great deal on improving staff experience at POAH Communities, including launching a new mentoring program and increasing staff training.

Rochelle began her career as an Assistant Manager for a Chicago South Side property and throughout her career has been promoted to every level of property management. In her first years at POAH Communities as Regional Property Supervisor, Rochelle nurtured and contributed to the company's partnership with the Woodlawn Preservation and Investment Corporation (WPIC). The company's partnership eventually resulted in POAH's ownership and management of Grove Parc Apartments and the construction of the first phase of Woodlawn Park. Prior to joining POAH Communities in 2006, she worked as a Regional Property Supervisor for AIMCO and managed a diverse portfolio with multiple funding sources, including both affordable and market rate communities.

Rochelle earned an MBA from Boston University, holds various certifications from HUD, and is an Illinois Real Estate Managing Broker.



Terri Powell-Rands
Sr. Vice President, Chief Operating Officer

Terri Powell-Rands is responsible for property operations and the performance of all locations managed by POAH Communities. The portfolio is financed with a variety of affordable housing programs including low income housing tax credits, bonds, conventional financing and a variety of specialized HUD programs and secondary financing sources.

Terri oversees the profitability, financial direction and long- and short-term goals of each property and the development of annual property budgets, forecasts and other financial projections to deliver on financial targets. She conducts physical inspections to ensure each development's operations are in compliance with all local and federal laws and program regulations.

Terri serves as liaison from POAH Communities to POAH Asset Management in furthering stewardship of the portfolio and supports POAH's director of business development in the pursuit of new business and successful property integration to the managed portfolio/operating system.



LEADERSHIP PROFILES



Amos Allen
Vice President, Finance and Accounting

Amos joined POAH Communities in 2005 as a portfolio accountant. Prior to his current position, he served as controller for five years.

Amos leads our dedicated team of professional staff accountants in the Kansas City corporate office and oversees all accounting functions including property accounting, investor reporting, internal cash flow reporting, accounts payable, corporate accounting, and payroll. He is also responsible for cash management and oversees the administration of Yardi software products throughout the portfolio.

Amos received his Bachelor of Science degree in Accounting from Emporia State University and an MBA from the University of Missouri - Kansas City. He is CPA licensed in Missouri.



Kathleen Carpenter
Vice President, Human Resources

As Vice President of Human Resources for both POAH and POAH Communities, Kathleen is responsible for managing the two organizations' programs for recruitment, hiring, employee benefits, performance evaluations, training and HR policy development. She provides professional and comprehensive human resources support to field and corporate staff within both organizations.

Kathleen has more than three decades of experience in office administration and executive/board management at a variety of organizations largely in the affordable housing field. She previously worked for the Cambridge (MA) Housing Authority, the Massachusetts Executive Office of Communities and Development, Housing Investments, Inc., and Harvard College.

She received her Professional in Human Resource (PHR) certification from the Human Resource Certification Institute and is a Society of Human Resource Management Certified Professional (SHRM-CP).



Jennifer Cavaco
Vice President, Regional Operations

Jennifer Cavaco oversees our New England portfolio of nearly 6,000 units of affordable rental housing in Massachusetts, Rhode Island, Connecticut, New Hampshire and Florida. A former Senior Regional Property Manager for POAH Communities, Jennifer holds more than 20 years of experience in conventional and market rate properties including commercial, affordable rentals including Section 8 and LIHTC, rural developments and has experience in condo associations. She has worked for Dimeo Properties, Fairfield Residential, and Property Advisory Group.

Jennifer earned her Accredited Residential Manager designation from the Institute of Real Estate Management in 1996 and holds these professional certifications: CPM, COS, TaCCS, C4P. She holds Bachelor of Science degree in Business Management from Rhode Island College and earned her tax credit specialist certification from the National Center for Housing Management. In her personal time she serves on the Crescent Park Carousel Commission for The City of East Providence, RI.



LEADERSHIP PROFILES



Felicia Dawson
Vice President, Community Partnerships

Felicia is responsible for supervising the Woodlawn Resource Center which offers free social service support and workforce training for this South Side community in Chicago. She is working to duplicate the success of the Woodlawn Resource Center across the POAH portfolio in large developments and other neighborhood revitalization projects. She also works to establish local partnerships with creative, sustainable organizations that empower our residents toward opportunity.

Felicia joined POAH in April 2011 to develop government and community engagement strategies to successfully revitalize Woodlawn Park, a Choice Neighborhood Site in Chicago. She brought years of experience bridging the gap between community engagement programming and brick and mortar redevelopment—working as a Program Manager and Director at Bethel New Life, a local community investment organization in Chicago, then as a Program Officer for the Steans Family Foundation, and then as the Director of Community Building for The Community Builders. She has a Master of Public Administration degree in Urban Administration and Non-profit Financial Management from the University of Missouri Kansas City, and was recently named a 2017 University of Chicago Civic Leadership Academy Fellow.



James Singleton, III
Vice President, Training and Recruitment

James manages the recruitment process for all positions within POAH Communities, consults with managers in hiring decisions and provides source assistance to POAH. He also regularly assesses training and education needs to create and develop learning experiences that will enhance the skills of POAH Communities employees.

James brings expertise in the employee development space and education strategies. In his prior position at C Space, a market research company, James oversaw several employee programs and customized training to respond to the company's speed of business and staff's learning interests.

James is a graduate of Oklahoma Baptist University and a Certified Professional Coach from World Coach Institute.



Julianna Stuart
Vice President, Community Impact

Julianna Stuart manages the strategy and operations of the Outcomes Initiative, POAH's portfolio-wide approach to investing in the residents that call POAH properties home. She oversees the development and management of strategic programs and partnerships as well as the ongoing learning, evaluation and performance of the initiative. She also manages POAH's Family Self-Sufficiency program, the largest of its kind in the nation.

Prior to joining POAH Communities, Julianna managed a national project to demonstrate the impact of service-enriched rental housing among 13 members of the Stewards of Affordable Housing for the Future (SAHF) network. Julianna began her career as a resident service coordinator with The Community Builders on Chicago's West Side.



LEADERSHIP PROFILES



Lauri Brown
Director, Risk Management and Policy Development

Lauri Brown provides expert counsel and leadership in her role as Director of Risk Management & Policy Development. She is considered one of affordable housing's leading experts in the Midwest, having held key affordable property management positions with several companies including Interstate Realty Management /Michaels Development, one of the nation's largest developer/operators of affordable housing. She was also the Executive Director for the Affordable Housing Management Association Region VIII.

Lauri is "Green Advantaged – Residential" certified and serves as POAH Communities' "Green Manager" for products and maintenance practices.

A graduate of the State University of New York, she is a Certified Property Manager and holds a variety of industry training certifications. She is also a broker in Missouri.



Sam Bryson-Brockmann
Director, Maintenance

Sam serves as Director of Maintenance, New England. His previously held positions held include Operations Analyst and Safety Program Coordinator for POAH Communities and Assistant Director of Maintenance for the Worcester Housing Authority in Worcester, Massachusetts.

Sam brings an analytical approach to maintenance operations applying consistent performance measurement and accountability mechanisms. He feels most at home on-site with maintenance staff supporting operational decision-making and building efficiency. Sam focuses on managing vendor relationships and growing the capacity of the maintenance team through management and technical training.

Sam holds an MBA and an MA from Clark University.



Michael Donovan
Director, Maintenance

Michael has lengthy experience in multifamily housing management. In 2010 he became POAH Communities Director of Maintenance and Procurement after a highly successful tenure as Senior Regional Property Supervisor in New England. Michael provides expert knowledge to POAH Communities and POAH staff on property physical assets, operating systems and their related maintenance. He is involved in purchasing decisions as part of POAH Communities cost management program. Michael is a graduate of Fitchburg State College and is a certified property manager. He is a past president of the Greater Rhode Island Chapter of IREM.



LEADERSHIP PROFILES



Michelle Mitchell
Director, Compliance

Michelle brings 30 years' extensive experience in leadership, customer service, and case resolution in the affordable housing industry. She began her career in 1987 at a 286-unit Section 8 senior building as a Recertification Specialist before joining Illinois Housing Development Authority (IHDA) as a Compliance Officer in 1988.

Michelle joins POAH Communities after serving most recently as Compliance Manager from Ludwig and Company. During her 18-year tenure at IDHA, Michelle held various positions including Supervisor of Program Administration. She was instrumental in the development and delivery of IHDA asset management annual trainings and provided support to management companies and their on-site staff. Michelle has worked with other affordable housing agencies including Housing and Urban Development, Rural Housing and Cook County Economic Development. She was a key player in the development of the tenant income certification that is used by IHDA, CHA and Cook County today. Michelle provided technical assistance in the development of the IHDA DMS software currently used by IHDA for tax credit compliance.

Michelle leads the Compliance team at POAH Communities to ensure our portfolio remains in compliance with all reporting and resident file standards set by government affordable agencies. Michelle Mitchell serves as point-of-contact for our on-site managers, clients, syndicators and agencies.



Tim Moning
Director, Property Management - Cincinnati

Tim Moning joined the POAH Communities team in 2018 with the acquisition of a portfolio of properties from the Model Group in Cincinnati, Ohio. During his 11-year tenure there, Tim supervised the growth of the management division from 15 properties and 800 units to over 40 properties and 2000 units.

Mr. Moning has over 35 years' experience in the management of affordable housing. Prior to joining the Model Group, Tim served as CEO of a diversified real estate company where he directed operations of the management, maintenance, manufacturing, investment and sales divisions, and developed an in-depth understanding of employee benefits programs. During his career Mr. Moning has forged strong ties with equity and banking partners, The U.S. Department of Housing and Urban Development, and various housing authorities and state tax credit agencies.

A Kentucky native, Mr. Moning earned Bachelor of Arts degrees in Accounting and English from Thomas More College and a Masters of Arts degree from Murray State University and has taught at the university level at Thomas More College and Miami University of Ohio.





OPERATING STANDARDS

for the delivery of property management services for affordable, market-rate, and mixed-income multifamily housing

MISSION STATEMENT

The mission of POAH Communities is to provide high-quality property management and customer service to our residents.

POAH Communities provides services and develops partnerships that improve the lives of our residents and communities.

We are a company that develops and honors its employees and delivers long-term value to its owners and partners.



PERFORMANCE COMPONENT	POAH COMMUNITIES STANDARD OF PERFORMANCE
Priority #1	Rent apartments and collect rent. This is the basis of what we do and what makes our operations successful. Operations and property performance start with the aggressive pursuit of full occupancy and the timely collection of rents.
Occupancy	98% physical occupancy at all times for Section 8 properties. 95% physical occupancy at all times for tax credit & market properties.
Affordability	In addition to the focus on renting apartments, collecting rents and sustaining high occupancy, POAH Communities ensures that apartment rents remain affordable following the various development commitments and the mission-based objectives of the owner.
Budget Compliance	Meet or favorably exceed annual budget projections to achieve optimum net operating income, operating cash flow and distributions/surplus cash for owners. Manage with a 2% variance by revenue and expense category.
Maintenance of Assets	Prepare and maintain property and apartment homes to market including appearance and condition standards. Ensure the quality of the apartment homes supports marketing and leasing efforts. Apartments, common areas and property grounds should be safe, clean, mechanically sound and free of environmental hazards. POAH Communities actively supports the use of "green products."
Third Party Inspections	HUD regulated property standard REAC score is 90 points and MOR standard is Above Average for physical assets and maintenance procedures/operations.
Employees	POAH Communities honors, develops, trains, motivates, supports and provides employees with competitive compensation and benefits to foster their retention and success at work and at home. The POAH Communities standard is 85% staff retention.
Conduct of Business	POAH Communities employees work with high integrity and personally sign policy commitments addressing Conflict of Interest and Code of Conduct workplace practices. As a company, POAH Communities does business "by the book" to high ethical standards. Similarly, our vendors should reflect this level of conduct and be fully insured.
Cost Management	POAH Communities has established a standard for operating expenses to not exceed 2.5% increase each year. This standard has been met continuously for the last five years through our employees' prudent use of materials, a group purchasing program and continuously searching for cost-effective methods.
Technology	POAH Communities is a sophisticated user of Yardi software and many of its ancillary applications. Our Kansas City operations center is essentially a paperless operation. We are constantly evaluating new technology to improve customer service, marketing and leasing, budget and regulatory compliance and performance analysis and reporting.
Owner's Perspective	POAH Communities employees are expected to manage apartment developments with and owner's perspective. This means our employees are stewards of valuable assets which must be maintained to high levels with attention to cost management and long-term preservation and concern for the well-being of the residents who live in our managed apartment communities.
Community Impact	POAH Communities employees are expected to support on a personal and professional level the efforts and supportive programs designed to assist our residents to be successful in living at our apartment communities.
Financial Reporting	POAH Communities has established a standard which calls for the production of accurate and comprehensive financial reports by the 15th of the month. Annual budgets and interim forecasts are to be prepared to a professional level which meet or exceed the owner's needs and expectations. Accounting processes and work product will be used as a basis for annual reports and the standard here is the absence of material findings. Audits should not have any qualified conclusions.
Compliance	All HUD, low income housing tax credits and related debt/equity and grant funding program requirements typically associated with affordable housing will be met favorably without exception. Resident files will be reviewed at move-in and with annual renewals.
Public Policy	POAH Communities supports public policy initiatives which further the development and preservation of affordable housing.
Housing Partners	POAH Communities works in partnership with a variety of housing partners. Throughout all our business dealings, we work with integrity, transparency and great commitment to make our housing partners, their communities and the residents successful.
Fair Housing	POAH Communities vigorously supports Fair Housing and Equal Opportunity regulations and laws.
Energy	POAH Communities operates developments with optimal focus on prudent energy use.



Woodlawn Park Apartments
Chicago, IL

MANAGEMENT PORTFOLIO

CONNECTICUT

Billings Forge Apartments, 112
Old Middletown High School, 65
Torrington West, 79

DISTRICT OF COLUMBIA

Garfield Hill Apartments, 94

FLORIDA

Campbell Arms, 201
Cutler Manor, 219
Cutler Glen & Meadows, 225
Middletowne Apartments, 100
New Horizons, 100
Trinity Towers East, 156
Trinity Towers South, 162
Trinity Towers West, 192

ILLINOIS

Corcoran Place Apartments, 94
Crestview Village, 132
Elgin Manor, 100
Elgin Schoolhouse, 27
Emil Jones Jr. Senior Housing, 60
Fred C Matthews Sr Housing, 60
Greenwood Park, 122
Jesse Jackson Jr East, 60
Jesse Jackson Jr West, 60
Johnson Butler Linden, 106
Lafayette Terrace, 94
Newberry Park, 84
Renaissance Apartments, 117
South Chicago Sr Housing, 101
South Suburban Sr Housing, 120
The Burnham, 65
The Grant, 33
The Jackson, 67
The Washington, 178
Trianon Lofts, 25
Woodlawn Station, 70

KENTUCKY

WH Mainstrasse, 41
Eastside Revitalization II, 33
Eastside Revitalization III, 31
Gardens at Greenup, 20
Helton Pointe, 23
Kings Crossing, 8
Main Strasse Holding, LLC, 17

MARYLAND

Washington Gardens, 100

MICHIGAN

8330 on the River, 280
920 on the Park, 297

MISSOURI

Colony Plaza, 111
Country Club Village 1, 70
Country Club Village 2, 28
Crestview Village, 48
Deerfield, 60
Glenwood Manor, 119
Hawthorne Place, 745
Highland Acres, 35
Highland Meadows, 44
Houston Plaza, 34
Maplewood Manor, 66
Monroe Estates, 74
Prairie Plains, 50
Woodlen Place, 60

NEW HAMPSHIRE

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Sugar River Mills, 162

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Bedford Village, 110
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Brandy Hill, 132
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Briston Arms, 154
Canal Bluff, 28
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Clay Pond Cove, 45
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Flat 9 at Whittier, 76
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Melpet Farm Residences, 27
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Grace Apartments, 101
Heritage Village, 204
Hillcrest Village, 130
Hillside Village, 42
Oxford Place & Gardens, 128
Pocasset Manor, 82
South Winds, 48
St. James, 6
Water's Edge, 32





HEADQUARTERS

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CORPORATE OFFICES

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KANSAS CITY | 920 Main Street, Suite 115 | Kansas City, MO 64105 | 816.531.1920

WWW.POAHCOMMUNITIES.COM

POAH COMMUNITIES HOUSING LOTTERY FORM AND SAMPLE LOTTERY ADVERTISEMENT



Clay Pond Cove Apartment

Lottery Process & Application Information

Property Description:

The project involves the new construction of 45 units in. The unit mix will consist of 33 one-bedroom units and 12 two-bedroom units. The community will also include a management office, resident in-building storage, and common laundry facilities.

All 45 units are subject to the IRS Section 42 tax credit program. 11 units are subject to the HOME Program requirements. There are 8 HUD Project Based Section 8 Vouchers with 5 of these units going to Community Based Housing (CBH) Units (leased to Persons with Disabilities). The 8 PBS8V units will not be assigned by Lottery but will be filled by applicants on the Clay Pond Cove PBV waitlists maintained by HAC. HAC will determine section 8 eligibility but Preservation Housing Management will also perform tenant screening and determine eligibility for the all other programs (i.e. LIHTC and HOME). The remaining 37 units will be offered through the lottery.

Statement of Non-Discrimination:

It is the policy of the Owner and the Agent to comply fully with all applicable federal, state and local non-discrimination laws. The Owner and the Agent will not, on the basis of race, color, national origin, sex, age, disability, religion, familial status, sexual orientation, gender identity, military status, ancestry or marital status:

1. Deny to any family the opportunity to apply for housing, nor deny to any qualified applicant the opportunity to lease housing suitable to its needs.
2. Provide housing which is different from that provided others.
3. Subject a person to segregation or disparate treatment.
4. Restrict a person's access to any benefit enjoyed by others in connection with the housing program.
5. Treat a person differently in determining eligibility or other requirements for admission.
6. Deny a person access to the same level of services.
7. Deny a person the opportunity to participate in a planning or advisory group which is an integral part of the housing program.

Reasonable Accommodations & LEP

For applicants that need assistance and/or an accommodation due to a disability or limited english proficiency, please notify the management staff at Preservation Housing Management.



Lottery Process:

POAH Communities LLC will publicize the availability of this affordable housing opportunity in Bourne beginning on March 8, 2012 and continuing for 60 days, and will distribute applications and an Information Packet to all interested parties. There is a lottery preference for the following:

- Local Preference age 62 or older
- Local Preference age 55 or older
- Local Preference

37 units are income restricted as defined at 60% of the median income. All units are subject to the IRS Section 42 tax credit program. 3 of the 37 units are subject to the HOME Program requirements. Applicant households must have a gross annual income no greater than those listed below.

FY 2012 MTS Income Limit Area	FY 2012 MTS Income Limit Category	1 Person	2 Person	3 Person	4 Person
Bourne, MA	60 Percent Income Limits	\$36,240	\$41,400	\$46,560	\$51,720

Income limits are effective as of 12/01/2011.

FY 2012 HOME Income Limit Area	FY 2012 HOME Income Limit Category	1 Person	2 Person	3 Person	4 Person
Bourne, MA	60 Percent Income Limits	\$36,240	\$41,400	\$46,560	\$51,720

Income limits are effective as of 02/09/2012.

Rents are:

	1 Bdrm	2 Bdrm
Rents (TP)	\$752	\$897
Utility Allowance (eff. 4/1/11)	\$138	\$172
Total Rent (includes UA)	\$897	\$1,069

Minimum Income Guidelines:

- 1 Bedroom - \$30,080
- 2 Bedroom - \$35,880



Public workshops will be held on April 3, 2012 and April 24, 2012 at 11:00 am and at 6:00 pm at the Jonathan Bourne Public Library, 12 Sandwich Road, Bourne, MA 02532 to answer questions about eligibility requirements and priorities for selection. The public workshop will be publicized in the following media sources:

- Cape Cod Times
- Bourne Enterprise
- El Mundo News
- Sampan News
- Affordable Search
- CHAPA's Lottery website

Applications will be available at this workshop and also at the:

- Canal Bluffs Leasing Office, 100 Harmony Hill Drive, Bourne, MA
- HAC Offices, 460 West Main Street, Hyannis, MA

Households interested in applying for the affordable apartments, must submit a complete application, signed disclosure form, and the documentation itemized below (as applicable) to participate in the lottery no later than 4:00 p.m. on **May 8, 2012** to the Canal Bluffs Leasing Office.

- Federal Tax Returns w/W-2 forms– Three prior years
- Pay stubs – three months of paystubs
- Copies of any award letters for Social Security, SSI, Pensions, etc.
- Bank Statements – 6 months for checking and current month and current month for savings
- Statements for all assets

All applications must be submitted to Canal Bluffs Leasing Office, 100 Harmony Hill Drive, Bourne, MA. Late applications for the lottery will not be included in the lottery. **NO EXCEPTIONS WILL BE PERMITTED. Late applications will be added to the waiting list for future availabilities.**

The management agent will review all applications to determine eligibility to participate in the lottery. Eligible applicants will be assigned a registration date, number and sorted by eligibility category and placed in the appropriate lottery pool(s) which are:

- One Bedroom Local Preference Pool aged 62 and older
- One Bedroom Local Preference Pool aged 55 and older
- One Bedroom Local Preference Pool
- One Bedroom Pool
- Two Bedroom Local Preference Pool aged 62 and older
- Two Bedroom Local Preference Pool aged 55 and older
- Two Bedroom Local Preference Pool
- Two Bedroom Pool



To be eligible for the local preference pool, applicants will have to meet the following criteria:

- Individuals or households consisting of one to four people, at least one of whom is a Bourne resident.

A "Bourne resident" is defined as:

1. Current residents: A household in which one or more members is living in the city or town at the time of application. Documentation of residency should be provided, such as rent receipts, utility bills, street listing or voter registration listing.
2. Municipal Employees: Employees of the municipality, such as teachers, janitors, firefighters, police officers, librarians, or town hall employees.
3. Employees of Local Businesses: Employees of businesses located in the municipality.
4. Households with children attending the locality's schools, such as METCO students.

Lottery Process for Affordable Units

Applications received from the outreach program will be reviewed and pre-screened for qualifications. Follow-up information will be requested as necessary to ensure that all applications include information as to security deposit availability and assets. Upon review and receipt of all information, lottery applications will be placed into a pool based upon family size for the one and two bedrooms apartments. A random drawing will then be conducted to select the designated number of candidates for this phase.

All applicants will be notified of their status after the lottery. Notifications will include information as to whether or not they were included in the lottery. If not, an explanation will be provided. All applicants that were included in the lottery will be notified as to whether or not they were chosen. Those who were chosen during the drawing will be notified of a tentative delivery date for their home and will be contacted for an individual appointment to process their application for housing. Those who were not chosen will be notified and advised that they will be notified of and included in subsequent drawings in future phases if they so choose.

Residential Preference:

The lottery system shall provide for residential preference of seventy percent (70%) of the affordable units, so that only "Bourne residents" (and minority applicants) shall be included in the pool for each lottery for up to 70% of the affordable units rented to an eligible household. Thereafter, the lottery pool shall include all applicants, including but not limited to "Bourne residents."

Minority applicants shall be included in all lottery pools

The owner has also adopted the following preferences in addition to the local preference for 70% of the units:

(1) **For 11 Units (HOME Program & PBS8V):**

Preference #1: Applicant households that include a head of household, spouse, or co-head who is 62 or older.

(2) **For 37 Units:**



Preference #1: Applicant households that include a head of household, spouse, or co-head who is 55 or older.

Once applicants have been placed in the appropriate lottery pool(s), if the percentage of minorities in local resident households (8.6%) and in the local preference pool is less than the percentage of minorities in the surrounding HUD defined area (8.6%), the following adjustments will be made to the local preference pool: a preliminary lottery comprised of all minority applicants who did not qualify for the local preference pool, and rank the applicants in order of drawing. Minority applicants should then be added to the local preference pool in order of their rankings until the percentage of minority applicants in the local preference pool is equal to the percentage of minorities in the surrounding HUD defined area (8.6%).

Minorities will be identified in accordance with the regulatory classifications established by HUD, which are: Native American or Alaskan Native; Asian or Pacific Islander; African-American; or Hispanic/Latino.

Preference will be given to physically disabled persons for accessible or adaptable units designed specifically for occupancy by physically disabled residents in conformity with requirements of G.L. c.22 §13A and the Architectural Access Board.

Applicants will be entered into **all** pools for which they qualify; e.g., a local resident will be included in the local preference pool and the open pool.

The Clay Pond Cove Apartments lottery will take place on **May 22, 2012**.

All Clay Pond Cove Apartments lottery applicants will be mailed a written notice of their status within 30-days of the lottery date.

Lottery winners will have 14 calendar days from the date of their status notice to meet with the management agent and complete the tax credit certification process. Failure to complete this process within the 14 calendar days will result in the applicant being placed on the bottom of the waiting list forfeiting their right to an apartment at this time.

Within 14 days of approval of the applicant's completed certification, the applicant must sign a lease. Failure to sign a lease within 14 days of notification of applicant's approval will result in applicant being removed from the waiting list.

Details of the Lottery Drawing:

Clay Pond Cove Apartments – (May 22, 2012)

	Total # Units	70% Local Preference Pool	Open Pool
1BR	27	19	8
2BR	10	7	3
	37	26	11



Once applicants have been placed in the appropriate lottery pool(s), if the percentage of minorities in local resident households (8.6%) and in the local preference pool is less than the percentage of minorities in the surrounding HUD defined area (8.6%), the following adjustments will be made to the local preference pool: a preliminary lottery comprised of all minority applicants who did not qualify for the local preference pool, and rank the applicants in order of drawing. Minority applicants should then be added to the local preference pool in order of their rankings until the percentage of minority applicants in the local preference pool is equal to the percentage of minorities in the surrounding HUD defined area (8.6%).

Minorities will be identified in accordance with the regulatory classifications established by HUD, which are: Native American or Alaskan Native; Asian or Pacific Islander; African-American; or Hispanic/Latino.

Preference will be given to physically disabled persons for accessible or adaptable units designed specifically for occupancy by physically disabled residents in conformity with requirements of G.L. c.22 §13A and the Architectural Access Board.

All pulls from the lottery pool will be made by a non-interested party. 26 pulls (19 – one bedroom and 7 – two bedroom) will be made from the local preference pools. After the first 26 pulls are made, the balance of the local preference pools will be pulled and logged as substitutes or waiting list status. All pulls after the first 26 will then be added to the open pool.

Next, 11 pulls will be made from the open pools (8 – one bedroom and 3- two bedroom). After the first 11 pulls are made, the balance of the open pools will be pulled and logged as substitutes or waiting list status.

Within 14 days of approval of the applicant's completed certification, the applicant must sign a lease. Failure to sign a lease within 14 days of notification of applicant's approval will result in applicant being removed from the waiting list.



TRANSPORTATION-ORIENTED, INCOME-RESTRICTED
BRAND NEW APARTMENTS NEAR RUGGLES STATION

Opening
November
2019

100 CABOT STREET

1- & 3-bedroom apartment community in Roxbury with garage parking, energy-efficient appliances and on-site management & maintenance.

LOTTERY APPLICATION DEADLINE: September 23, 2019

POAH Communities, LLC will accept applications for 37 units. Applications available August 23rd to September 23rd, 2019.

Electronic applications will be available starting August 23rd, 2019.

You may **pick up applications in person** at the Dewitt Center between 11:00am and 2:00pm on the following days:

Mon 9/9, Tue 9/10, Thu 9/12, Fri 9/13, Sat 9/14,
Mon 9/16 and Tue 9/17.

Applications will also be distributed at the information sessions held on Sept 11, 2019 and Sept 18, 2019 from 5:00-8:00pm.

TO REQUEST AN ELECTRONIC APPLICATION, for more information, translation assistance, or reasonable accommodation, contact Damary Montanez.

Email: cabotstreet@poahcommunities.com **Phone:** 781-825-7138 TDD: 7-1-1

Fully completed applications may be submitted online or postmarked no later than 11:59PM on September 23, 2019.

Mail completed applications to:

POAH Communities, PO Box 180477, Boston, MA 02118
or scan and email to: cabotstreet@poahcommunities.com

Attend an INFORMATION SESSION to learn more.

Wednesday, Sept 11, 2019

5:00 - 8:00pm

The Dewitt Center (Gym)

122 Dewitt Drive

Boston, MA 02120

Wednesday, Sept 18, 2019

5:00 - 8:00pm

Franklin Square Apartments

11 East Newton Street

Boston, MA 02118

MONTHLY RENT²

For Households Earning:	1-Bedroom	3-Bedroom
up to 60% maximum income	\$1,164 (12 units)	\$1,613 (10 units)
up to 110% maximum income	\$1,940 (10 units) ¹	\$2,668 (5 units)

¹Preference for persons with mobility impairment in one 1-bedroom unit.

²Monthly Gross Rent includes utility allowance with tenant payment for electricity.

REQUIRED MINIMUM AND MAXIMUM INCOME LIMITS BY HOUSEHOLD

60% Minimum Income	110% Minimum Income	HH Size	60% Max Income	110% Max Income
1BR \$41,090	1BR \$68,470	1	\$49,800	\$91,300
3BR \$56,930	3BR \$94,160	2	\$56,880	\$104,300
		3	\$64,020	\$117,400
		4	\$71,100	\$130,350
		5	\$76,800	\$140,800
		6	\$82,500	\$151,250

Minimum Incomes do not apply to households receiving housing assistance, for example, Section 8 Voucher, MRVP, VASH. Selection by Lottery preference given to right-to-return lease-compliant Whittier Street Apts tenants relocated due to the redevelopment activities associated with the Whittier Choice Neighborhood Implementation Grant. Preference for households of at least one person per bedroom.

Visit us online at www.100cabotstreet.com



100 Cabot Street Apartments is an equal housing opportunity managed by POAH Communities, LLC.

POAH COMMUNITIES MANAGEMENT PLAN





M A N A G E M E N T P L A N

WHITTIER CHOICE PHASE IA-9%

Roxbury, Massachusetts
34 Apartment Units – Affordable Family Housing
Prepared: October 18, 2017

The following Management Plan has been prepared for Whittier Choice Phase IA-9% (the “Development”).

The Development is to be managed by POAH Communities, LLC (“Managing Agent”) pursuant to the specifics of the Management Agreement which is effective as of _____, 2017 having Whittier IA-9 Preservation Associates Limited Partnership, as “Owner.”

This Management Plan has been prepared to conform to those requirements set forth by the Secretary of the United States Department of Housing and Urban Development (“Secretary”) and those guidelines as established by the Massachusetts Housing Finance Authority.

I. The Roles and Responsibilities of Owner and Managing Agent.

- (a) The Managing Agent for the Development is directly responsible to the Owner which has a “Manager of Assets” with that contact person being Dena Xifaras at dxifaras@poah.org and she can be reached by telephone at 617.449.0874.

The Managing Agent is responsible for the day-to-day operation of the Development unless otherwise specified.

- (b) The Managing Agent must consult the Manager of Assets for any expenditure which exceeds Five Thousand Dollars (\$5,000) in any one instance for labor, materials or otherwise in connection with the maintenance and repair of the Development, except for recurring expenses within the limits of the operating budget or emergency repairs involving manifest danger to persons or property, or required to avoid suspension of any necessary service to the project. In the latter event, the Managing Agent will inform the Owner of the facts as promptly as possible.
- (c) The Managing Agent will make all decisions with regard to all hiring, discipline and employment terminations for all on-site personnel at the Development where all on-site employees will be employees of the Managing Agent. The Managing Agent will also be responsible for screening tenants, certifying tenants, signing leases (see Attachment A for Lease), paying the bills of the Development from the Development’s income and the Managing Agent will also be responsible for the eviction of tenants as is justified under terms of the lease, local / state law and local judicial practices relating to eviction. The Managing Agent will be responsible for the performance and supervision of on-site work typically associated with affordable multifamily property

- management which will also involve tax credits, Section 236 and other affordable housing programs.
- (d) The contact person for the Managing Agent is Rochelle Beeks, Executive Vice President and Chief Operating Officer at rbeeks@poahcommunities.com and she can be reached by telephone at 617-449-1007. Rochelle Beeks has operational responsibility while the Manager of Assets makes decisions, as applicable on behalf of the Owner.
 - (e) At the outset the Owner's technical staff or Manager of Assets will provide the Managing Agent with a complete set of plans and specifications and copies of all guaranties and warranties pertinent to construction, fixtures, and equipment at the Development. With the aid of this information and through inspection by competent personnel, the Managing Agent will thoroughly familiarize itself with a the character, location, construction, layout, plan and operation of the Development, and especially the electrical, heating, plumbing, air-conditioning and ventilating systems, the elevators, and all other mechanical equipment.
 - (f) The Managing Agent will carry out the marketing activities, observing all requirements of the Affirmative Marketing Plan, as described herein. Subject to the Development's annual operating budget advertising expenses will be paid out of the Development's operating account as an operating expense.
 - (g) The Managing Agent will offer for rent and will rent the dwelling units in the Development and the following provisions will apply:
 - i. The Managing Agent will continue normal operations.
 - ii. The Managing Agent will show the premises to prospective tenants and execute leases as per Massachusetts DHCD and HUD directives.
 - iii. The Managing Agent will follow all Fair Housing law and regulations.
 - (h) The Managing Agent will take and process applications for rentals. If an application is rejected, the applicant will be told the reason for the rejection, and the rejected application, with the reason for the rejection noted thereon, will be kept on file for one (1) year. A current list of prospective tenants will be maintained on a waiting list.
 - (i) The Managing Agent will prepare all dwelling leases and will execute the same in its name, identified thereon as Management Agent on behalf of the Owner. The terms of all leases will comply with the pertinent provisions of any regulatory agreement executed and approved by the Owner and the rental assistance contract.
 - (j) Dwelling leases will be in a form approved by the Managing Agent and the Secretary and the leases will conform to HUD regulations, Massachusetts DHCD and

- Massachusetts law as applicable. Individual dwelling leases will not be submitted for approval by the Manager of Assets or the Secretary unless the Managing Agent is directed to do so.
- (k) The Owner/Manager of Assets will furnish the Managing Agent with rent schedules, as from time to time approved by the Secretary or its designee, showing fair market rents and basic rents for dwelling units, and other charges for facilities and services.
 - (l) The Managing Agent will to the best of its ability negotiate concession agreements, and will execute the same in the name of the Development as may be applicable.
 - (m) The Managing Agent will collect, deposit, and disburse security deposits, as required, in accordance with the terms of each tenant's lease. The amount of each security deposit will be as specified in the lease for each resident household. Security deposits will be deposited by the Managing Agent in an interest bearing account, separate from all other accounts and funds, with a bank or other financial institution whose deposits are insured by an agency of the United States Government and pro-rated share of interest will be credited to each designate of record as "Whittier Choice Phase IA-9% Security Deposit Account."
 - (n) Managing Agent will also comply with the provisions of local residential landlord and tenant ordinances, as applicable.
 - (o) The Managing Agent will collect when due all rents, charges and other amounts receivable on the Development's account in connection with the management and operation of the Development. Such receipts (except for tenants' security deposits, which will be handled as specified above) will be deposited in an account, separate from all other accounts and funds, with a bank whose deposits are insured by the Federal Deposit Insurance Corporation. This account will be carried in the Managing Agent's name for the benefit of and designated under the Development's federal identification number as " Whittier Choice Phase IA-9% Operations Account."
 - (p) The Managing Agent will secure full compliance with each tenant with the terms of his/her lease. Voluntary compliance will be emphasized, and the Managing Agent will counsel tenants and make referrals to community agencies in cases of financial hardship or under other circumstances deemed appropriate by the Managing Agent, to the end that involuntary termination of tenancies may be avoided to the maximum extent consistent with sound management of the Development. Nevertheless, and subject to the pertinent procedures prescribed herein, the Managing Agent may lawfully terminate any tenancy when, in the Managing Agent's judgment, sufficient cause (including but not limited to nonpayment of rent) for such termination occurs under the terms of the tenant's lease. For this purpose, the Managing Agent is

- authorized to consult with legal counsel at Development expense to bring actions for eviction and to execute notices to vacate and judicial pleading incident to such actions; provided, however, the Managing Agent keeps the Manager of Assets informed of such actions and follows such instructions as the Manager of Assets may prescribe for the conduct of any such action.
- (q) The Managing Agent will maintain the Project in good repair in accordance with the Management Plan and local ordinances, and in a condition at all times acceptable to the Manager of Assets and the Secretary, including but not limited to cleaning, painting, decorating, plumbing, carpentry, grounds care, and such other maintenance and repair work as may be necessary, subject to any limitations imposed by the Authorized Agent in addition to those contained herein. Incident thereto, the following provisions will apply:
- i. Special attention will be given to preventive maintenance and, to the greatest extent feasible; the services of regular maintenance employees will be used.
 - ii. Subject to the Authorized Agent's prior approval, the Managing Agent will contract with qualified independent contractors for the maintenance and repair of air-conditioning systems and elevators, and for extraordinary repairs beyond the capability of regular maintenance employees.
 - iii. The Managing Agent will systematically and promptly receive and investigate all service requests from tenants, take such action thereon as may be justified, and will keep records of the same. Emergency requests will be received and serviced on a twenty-four (24) hour basis. Complaints of a serious nature will be reported to the Authorized Agent after investigation.
 - iv. The Managing Agent is authorized to purchase all materials, equipment, tools, appliances, supplies and services necessary for professional / workman-like maintenance and repairs.
- (r) In accordance with the approved operating budget, the Managing Agent will make arrangements for water, electricity, gas and trash, disposal, vermin extermination, decorating, and telephone services. The Managing Agent will make such contracts as may be necessary to secure such utilities and services.
- (s) Any social service programs will be administered by the Authorized Agent in consultation with Owner and / or the Manager of Assets.

- (t) All of the basic responsibilities involved in the operation of the Development are covered. There are no overlapping responsibilities hereunder. The Managing Agent is responsible for showing the apartments, taking tenants applications, serving of notices, supervising the preparation of the apartments for new tenants and supervision of the maintenance personnel, collection of rents, accounting, and reporting to the Authorized Agent.
- (u) From the rental income, the Managing Agent shall pay the salary, wages, benefit costs of all on-site personnel, including maintenance personnel, management fees, bookkeeping fees, and all operating expenses of the Development, such as utility bills, legal fees, telecommunication expenses, software / hardware costs, mortgage payments, repair bills and other customary operating expenses typically associated with multifamily housing along with making deposits to reserves / escrows.

2. **Personnel Policies and Staffing Arrangements.**

- (a) All hiring for the staff of the Managing Agent will be in conformance with Equal Employment Opportunity and anti-discrimination requirements.
- (b) Whittier IA-4 and Whittier IA-9 (collectively Phase IA) will share management staff and pay for the staff pro rata based on square footage (approx. 67% paid by Whittier IA-4 and approx. 33% paid by Whittier IA-9). The anticipated permanent staffing needs for Phase IA are: All full-time – Property Manager and Maintenance Tech. During lease-up, the following positions will be paid for using the four-year staffing reserve: Full-time Janitor, Assistant Property Manager and Community Impact Coordinator. Upon completion of subsequent phases of the Whittier Street redevelopment, the whole site will be managed by a team consisting of: All full-time – Property Manager, Assistant Property Manager, Leasing Consultant, Community Impact, Maintenance Super, Maintenance Technician, and Janitor.
- (c) The day-to-day management will be handled by the Property Manager.
- (d) All employees will be trained, as necessary, in their particular area of employment. Fringe benefits will be in accordance with those the Managing Agent wishes to offer in conformance with local standards and to the extent needed to attract and retain capable employees. Maintenance employees may make grievances directly to the Maintenance Supervisor and other employees may make grievances directly to the Property Manager. Employment terminations will be made according to all local and state laws and will only be done fairly and after efforts have been made to retain the employee as is appropriate.

3. **Plans and Procedures for Publicizing Apartments for Rental.**

- (a) A waiting list will be maintained at the site and those on the list will be invited to make full application as units become available – done consistent with the Affirmative Fair Housing Marketing Plan.

- (b) More broadly, the Affirmative Fair Housing Marketing Plan will be followed in an effort to assure and maintain a broad and fair representation of residents with a wide economic span and where the Development can secure a wide range of racial and ethnic mix of tenants at the Development, where possible.
- (d) The hours of the management office are 8:30 – 5 (hours to be confirmed).
- (e) All tenants will be given an opportunity to inspect apartments prior to move-in. During inspections, tenants will be accompanied by the Property Manager or the Assistant Manager.
- (f) The Managing Agent shall be responsible for the orientation of tenants and the acquainting of tenants with the rules and regulations of the Development, the care of their units and neighborhood services available to them upon move-in – this latter part of the process will be completed by the Community Impact Coordinator (TBD) who is on staff. The Community Impact Coordinator will work to evaluate pressing needs, promising opportunities and effective use of resources to support community stability and success. The Community Impact Coordinator will solicit resident feedback, analyze resident and community data and recruit partners to deploy a range of resources at Whittier.
- (g) The Managing Agent is responsible for selecting the tenant after screening procedures, i.e., employment verification, criminal background check, home inspection as practical; prior landlord verification and final interview have been completed following the Managing Agent's tenant selection plan. The tenant selection shall be subject to review at any time by the Owner and/or Manager of Assets and other agencies associated with the Development. The Managing Agent will continue to ensure the tenant selection plan meets all ongoing legal and regulatory requirements and as such that policy document will be frequently updated and made available to residents and prospective residents.
- (h) The development's Project Based Voucher (PBV) units will all be filled by applicants who come from a waiting list that will be created and maintained by the Boston Housing Authority. Other project units will be filled by applicants off of other waiting lists created and managed by the owner/management agent.

4. **Procedures for Determining Tenant Eligibility and For Certifying and Re-Certifying Incomes.**

- (a) In processing and certifying applications, the management staff will ensure that a complete file is kept for each applicant, including all back-up information. The Managing Agent will have the responsibility for determining applicant eligibility and the

- maintenance of applicant / resident files which will be kept secured and treated confidentially given the content of this material.
- (b) The Managing Agent is thoroughly familiar with HUD's certification and applicable tax credit and state, federal, and local compliance requirements. New staff will be trained in such procedures by supervisory management personnel currently responsible for management of similar projects and will be kept current as these requirements change by attending affordable housing compliance training offered by the Managing Agent or by industry based training organizations.
 - (c) Responsible persons will be aware of HUD requirements covering family size and composition as it relates to unit size and any changes in such requirements.
 - (d) Tenant income certifications will be completed on site following HUD and Section 42 low income housing tax credit regulations and company policy. Tax credit income and employment information will be gathered by on-site personnel. Tenant files are reviewed by the Regional Property Supervisor at least once a month and the files will also be reviewed periodically by Director of Compliance who provides a quality assurance role over and above the Regional Property Supervisor. Questions / issues related to tenant income eligibility and certifications are also addressed through industry and company training – all office staff receive COS training and some form of basic and advanced tax credit compliance training / credentials.

5.Plans for Executing an Effective Maintenance, Repair and Preventative Maintenance Program.

- (a) Before units are released for occupancy, the Property Manager will participate in a final inspection. The Managing Agent's staff will inventory and operate appliances and mechanical equipment to determine the need for repair and/or replacement.
- (b) It is the responsibility of the Managing Agent to arrange for an inspection of a leased unit on the day the unit is vacated. The maintenance staff will carry out any necessary repairs and inform the Property Manager when this has been accomplished prior to reoccupying the unit.
- (c) Interior refurbishment will be provided, if necessary at the time a unit is turned over and to the extent necessary, every three years, on a cycled basis. Exterior painting will be done on an as-needed basis.
- (d) Garbage and trash removal will be procured on a contract basis.
- (e) For major repairs beyond the capability of staff personnel, work will be done on a contract basis with the contract going to the best qualified low bidder who is capable of meeting the insurance and operating requirements as established by the Managing Agent under its contract administration policies.

- (f) The ground maintenance will be handled by the on-site staff where economically feasible.
- (g) Entry ways, halls and other common areas will be cleaned daily by the maintenance staff. Carpeting will be vacuumed twice weekly and shampooed semi-annually. Spotting will be done as needed.
- (h) All requests for maintenance and repairs will be reported to the site office by the tenants, either by telephone, in writing or in person. There is a 24-hour per day answering service to handle any emergency requests for repairs.
- (i) The Managing Agent has a Director of Maintenance and shortly after management assumption this person will work with the Development's Maintenance Supervisor to complete a project-specific preventative maintenance plan to include all building structures, mechanical systems and components where warranties are included in the plan. Once complete the maintenance staff will perform maintenance procedures – seasonally adjusted – to ensure longevity, reliability and cost effectiveness relative to maintaining the condition of the asset.

6. Rent Collection Policies And Procedures.

- (a) All rents will be paid at the site office.
- (b) Prepayments, not exceeding five months will be accepted. Partial payments will not be accepted. Cash will not be accepted – checks or money orders only.
- (c) A late charge will be assessed for rents received after the 5th day of the month unless arrangements for late payment have been made with the agent.
- (d) Tenants who have not paid their rent by the 6th of the month will receive a Demand for Rent and Eviction Notice. If the payment is not made within five days, the tenant's account will be forwarded to an attorney for legal action.
- (e) The Community Impact Coordinator will refer tenants with budget problems to the appropriate agency for rent and / or utility assistance. The Community Impact Coordinator will work with residents, soliciting their feedback, analyzing resident and community data, and recruiting partners to deploy a range of resources in the development.
- (f) All rents are kept separate in a separate account for the Development. Tenant rents are recorded as received.

7. Program for Maintaining Account Records.

- (a) All accounting and purchasing procedures will be consistent with HUD regulations and GAAP covering fiscal operations and financial reporting.

- (b) All required monthly reports shall be prepared and made available by the Managing Agent on the 15th calendar day of each month for the preceding month. Accounting material will be prepared in a professional manner suitable for review by the public accounting firm used to prepare the annual audit.
- (c) The accounting system and management statement procedures shall be designed so that cash flow can be easily monitored and other performance metric data can be made available as well. Annual operating budgets follow a regular preparation cycle are typically available during the first week of November for the coming new year. The Managing Agent is a sophisticated user of Yardi systems and information from that system will be available to housing partners associated with this Development.

8. Plans For Tenant/Management Interface.

- (a) Tenant grievances will be reported to the Managing Agent (See Attachment B – Grievance Procedure).
- (b) The tenant's written request for service shall be processed daily. The maintenance personnel shall make all necessary repairs and obtain the tenant's concurrence that the complaint has been properly satisfied. A signed repair slip denoting the tenant's concurrence shall be placed in the tenant's file.
- (c) Each tenant will be given an orientation session at the time of signing the lease.
- (d) If necessary, leases and other documentation will be translated into other languages and if needed, interpreter services will be provided. (See Attachment D – Language Assistance Policy).
- (f) The lease used will be in accordance with LIHTC & HUD guidelines and Massachusetts law prepared in a fair and non-punitive manner and will have POAH Communities House Rules attached (see Attachment E – POAH Communities House Rules).
- (g) The Managing Agent will work closely and collaborate with the Development's tenant organizations and seek resident participation in service program offerings / referrals.
- (h) Semi-annually, the Managing Agent will complete spot interviews with the tenants in order to enlist their support and hear their suggestions and/or grievances to improve customer service and resident satisfaction.

10. Management Agreement.

The Management Agreement is made a part of this Management Plan and any requirements that are not contained within the Plan can be found in the Agreement and are Requirements that the agent shall adhere to.

11. Equal Opportunity – MBE / WBE.

The Managing Agent has an employee base with 42% minority representation and senior supervisors as a team have 47% minority representation. The Managing Agent has long been and will continue to be a supporter of minority owned / sponsored businesses.

12. Section 504 Policy

Applicants and/or residents with disabilities may request a reasonable accommodation to afford equal access and enjoyment of the community (See Attachment C – Section 504 Policy)

End

Attachments:

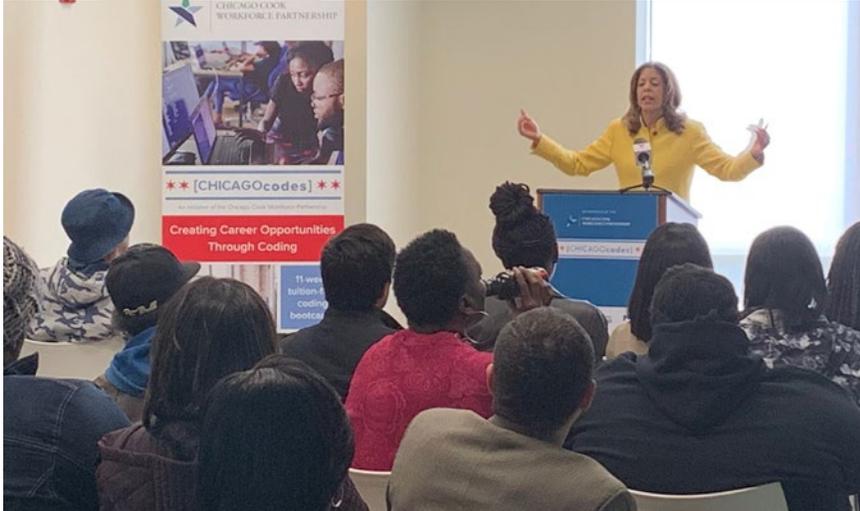
- A) Occupancy Agreement
- B) Grievance Procedure
- C) Section 504 Policy
- D) Language Assistance Policy
- E) POAH Communities House Rules
- F) Affirmative Fair Housing Marketing Plan

POAH COMMUNITIES 2019 FAMILY SELF SUFFICIENCY PROGRESS REPORT



2019

COMMUNITY IMPACT REPORT



2019 COMMUNITY IMPACT REPORT

People's need for decent housing is fundamental. Without it, they cannot thrive and grow. But access to housing alone is not enough, especially for housing providers like POAH who understand our work as only one front in the broader fight against poverty and inequality in this country.

That's why POAH's Community Impact team has a deliberate focus on helping residents take steps to achieve measurable outcomes in key areas of their lives such as employment, education and health. These services ensure that residents can remain housed, work towards their goals and, with the right tools, be economically mobile.

In 2019, POAH's Community Impact investment resulted in a deeper engagement with residents, new partnerships and the continued growth of our portfolio.

We learned valuable lessons along the way:

WITH MORE THAN TWO YEARS OF DETAILED RESIDENT DATA, WE LEARNED THAT CHANGE IS GRADUAL.

Our investment in residents, like our investment in our communities, must be long term.

COMMUNITY IMPACT IS STRONGEST WHEN IT IS DEEPLY INTEGRATED INTO OUR PROPERTY MANAGEMENT OPERATIONS.

If we invest in services that support resident stability, we invest in the physical and financial health of our communities.

OUR WORK IS RESIDENT-DRIVEN.

We are responsive to the unique needs and desires of the communities where we work. That's why our strategic goals are local goals.

In this 2019 report, we share our progress toward our vision of ensuring that decent affordable housing is a platform for opportunity for all.

Residents have the ability to achieve financial freedom.

Residents have the opportunity to enrich their lives.

Residents are stably housed.



2019 AT GLANCE

49



COMMUNITY IMPACT COORDINATORS

5,320



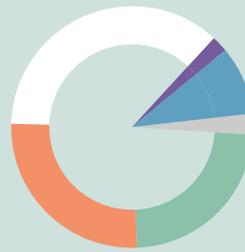
INDIVIDUAL SERVICES PROVIDED TO RESIDENTS

150



COMMUNITY IMPACT SMART GOALS

Promote meaningful, positive change in health, education, employment, community engagement and financial stability



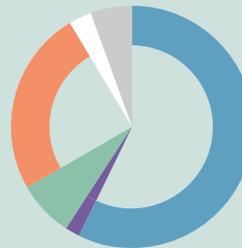
Services by Outcome Area

- Housing
- Health
- Financial
- Youth and Education
- Community Engagement
- Employment

1,117



COMMUNITY PROGRAMS DELIVERED IN POAH PROPERTIES



Programs by Outcome Area

- Housing
- Health
- Financial
- Youth and Education
- Community Engagement
- Employment



606

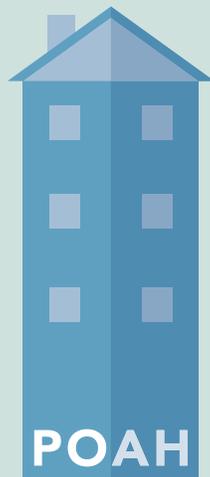
PARTNERS PROVIDE RESOURCES TO POAH RESIDENTS

342

OF THESE PARTNERS DELIVERED PROGRAMS ON-SITE AT POAH PROPERTIES IN 2019

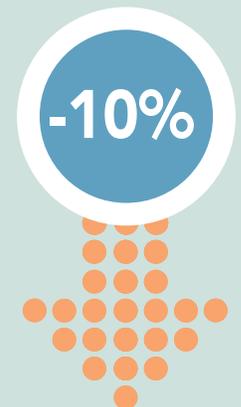
783+

DIFFERENT TYPES OF PROGRAMS SUCH AS CLASSES OR WORKSHOPS OFFERED IN OUR PROPERTIES



REDUCTION IN EVICTIONS

AT PROPERTIES THAT HAVE BEEN UNDER POAH COMMUNITIES MANAGEMENT FOR JUST 3 YEARS



1 IT STARTS WITH STABLE HOUSING

Stability is important for residents, properties and communities at large. At POAH we value property financial performance because it allows us to enhance our impact in our communities and advance our mission into new communities. Community Impact investments support resident success and the property's bottom line.

Community Impact Coordinators helped more than **1,018 residents avoid eviction in 2019** through eviction prevention counseling. At properties that have been under POAH Communities' management for just 3 years, there was a **10% year-over-year reduction** in evictions. Eviction prevention services are good for residents and for properties; studies show that these services can save a property up to \$274/unit per year (*Neighborworks America and Community Housing Partners "Research Shows the Cost Benefits of Resident Services on the Performance of Property Operations"*).

HOW DOES A CIC PROMOTE HOUSING STABILITY?

- *Enroll residents in eligible benefits to boost their monthly budget — SNAP (also known as food stamps), affordable health insurance, free or reduce phone plans, low cost internet service, discounted transportation programs.*
- *Identify emergency rent and utility assistance for residents at risk of eviction*
- *Provide mediation for resident conflict*
- *Meet regularly with property managers to identify vulnerable residents*
- *Promote safe and healthy homes through housekeeping workshops and one-to-one coaching*
- *Provide referrals to legal services when needed*

In 2019, we launched new strategies to contribute CIC support to property operations. As a result, **we saw an overall increase of over 4% in on-time rent payments at sites with a CIC**. The improvement is even more significant for properties who set timely rent payments as a SMART goal. On-time rent payments support the financial health of the property and save residents from accruing additional fees that can put additional pressure on already-tight budgets.

CICs are able to focus on the issues that hold housing stability problems in place: the cost of utilities and housing related expenses; behavioral and mental health challenges; lack of public benefits; education and employment barriers and more. **Community Impact Coordinators logged more than 1,937 housing stability support instances in 2019**. Each instance represents critical time that property managers are freed up to spend doing the important work of managing physically and financially healthy properties.

Feeling safe in your home is one critical component of housing stability and often a leading reason for resident turnover. **In 2019, we saw a 7% improvement in resident-reported safety. Overall, residents at sites with a CIC report feeling safer than residents at sites without a CIC.** In addition to supporting the property's financial health, we believe that stable housing enables residents to engage more fully in the more than 783 different types of Community Impact programs offered in our properties, at their child's school or in the broader community. Housing stability has also been shown to have an impact on child education outcomes, mental health, community safety and a city or town's financial stability.

Preliminary research done by POAH shows that a CIC's presence at a property correlates with positive results for stable housing; for example, at family properties with a CIC, more residents move to homeownership and at senior properties with a CIC, fewer residents are evicted.

Community Impact Coordinators logged more than 1,937 housing stability support instances in 2019.

RESIDENT PROFILE

FRANCES CHAPIN

TEMPLE LANDING, NEW BEDFORD, MA

In 2016, Frances and her daughter were living in a shelter for homeless women and children. Ryjani, 14, was experiencing bullying at school and feared becoming the victim of gang violence.

"It was just not the way I wanted live," she said.

With help from Catholic Social Services, Frances and Ryjani moved into a temporary apartment, applied for residency at Temple Landing and were delighted to learn that an apartment was available. Frances was so excited to move into a sunny, two-bedroom apartment in a welcoming, family development surrounded by beautiful landscaping and close to stores and downtown. Most important, for the first time in a long time, she felt safe again.

Now that Frances and Ryjani had safe and secure housing, they pushed on to achieve personal goals. Stability

allowed Frances to focus on herself; she followed a healthy diet, walked every day and started to lose weight. The Career Center provided training for Frances to become a Certified Nursing Assistant and she learned smart money management with counseling that enabled her to buy a reliable car, avoiding high interest loans. She immediately went to work for Life Stream, the company that trained her. The increase in income allowed her to reduce her Section 8, TANF, and SSI subsidies and become truly self-sufficient.

Ryjani is a senior at New Bedford High, getting great grades and looking forward to attending Bristol Community College in the fall. She is free of the fear of harassment and the anguish of being homeless.

Mother and daughter are on the path to a happy, successful life.

"This is the perfect place to live to make your dreams happen."

—Frances Chapin



Frances and Ryjani Chapin

2 HOUSING IS A PLATFORM FOR OPPORTUNITY

Our integrated Community Impact and property management site teams deliver services and supports across five main Outcome Areas. We believe it's important to focus on the needs and opportunities that are most relevant to the residents of our communities. That's why we established more than 150 Community Impact SMART goals across our portfolio each year.

Some of the many ways our teams made an impact in 2019:



The Mobile Dental Hygiene Team makes its semi-annual visit to Brandy Hill Apartments.

HEALTH

Community Impact teams support the health and wellness of residents by promoting access to healthy food, primary care, transportation, wellness workshops and ensuring health insurance enrollment. For example, at **Trinity Towers South** (TTS) in Melbourne FL, our team noticed that many seniors weren't using primary care because of a lack of transportation, high co-pays and overall poor health. By recruiting a mobile medical team called Practitioners in Motion, the TTS team was able to serve more residents at home and **reduce unnecessary trips to the emergency room by 7%**. These services contribute to POAH's mission to enable seniors to age in place with dignity.



RESIDENTS AT POAH PROPERTIES STAFFED BY A COMMUNITY IMPACT COORDINATOR REPORT 11% HIGHER RATES OF ACCESS TO PRIMARY CARE THAN PROPERTIES WITHOUT A CIC.

HOW DOES A CIC PROMOTE HEALTH AND WELLNESS?

- Assist residents in selecting and enrolling in the right health care option
- Support residents in selecting providers that best meet their needs
- Host evidence-based programs to promote healthy aging, fall prevention or medication management
- Recruit free or reduced-cost nursing, dental care or other preventative care
- Host low-to-no-cost food programs like congregate meals or monthly food distribution
- Create exercise programs like Zumba or chair yoga
- Develop support groups for residents managing chronic illnesses
- Promote mental and behavioral health one-to-one utilizing Mental Health First Aid training

CICs also build innovative partnerships to increase access to affordable, healthy food on site. Food access programs support physical wellness and help lower expenses for many of our residents. In 2019 nearly 10% of residents reported that they have run out of food by the end of the month at least once in the past year. That's why we're continuing to expand on-site food programs such as mobile food markets, SNAP-friendly farm stands and on-site food pantries at more than half of our properties.



The GROW! Mobile Food Truck visits Old Middletown High School.

POAH celebrates the mobile farm stand at Temple Landing, which brings fresh SNAP and WIC-friendly produce to Temple Landing each week.



HOW DOES A CIC PROMOTE COMMUNITY ENGAGEMENT?

- Promote voter registration, Census completion and voter mobilization in elections
- Engage residents in volunteering in and outside of the community
- Provide field trips to local attractions so that residents can meet and get to know their neighbors
- Get to know neighborhood stakeholders like schools, police, churches or other neighbors
- Host evening programs that promote safety and neighborliness, like movie nights or barbecues
- Support residents to develop and lead clubs
- Host social programs like holiday parties, birthday parties or bingo

COMMUNITY ENGAGEMENT

Community engagement, like housing stability, is critical to the success of all other Community Impact initiatives. Trust between residents and with staff increases the likelihood of resident participation in services and provides residents a sense of leadership and ownership in their communities. In turn, they are more likely to report safety concerns, volunteer at community events, or lend a hand to their neighbors. Where we invest more in Community Impact, we see consistent positive increases in the portion of residents who report that they can rely on their neighbors, a key indicator of trust. In just one year, there was a 7% increase in resident trust at CIC sites. Where we invest less in Community Impact, we see a comparable decrease in the percent of residents who either know or rely on their neighbor.

In just one year, there was a 7% increase in resident trust at properties that have a Community Impact Coordinator.



POAH
Communities
residents in
Cincinnati on
a field trip
to Newport
Aquarium.

INTERGENERATIONAL PEN PALS

COLONY PLAZA, EXCELSIOR, MO

Last year, Colony Plaza Community Impact Coordinator Dave Filliben came up with the idea of starting a pen pal program between the residents of this high-rise senior housing and the fifth grade class at Lewis Elementary a couple of blocks away.

Drawing on an old friendship with fifth grade teacher Rebecca Davis, the pair came up with a plan and began the process of encouraging participation at their respective work venues. Filliben caught the interest of 10 residents and Davis engaged a group of students. The word spread among the residents and soon he doubled the number who wanted to pen a letter to their young friends down the street.

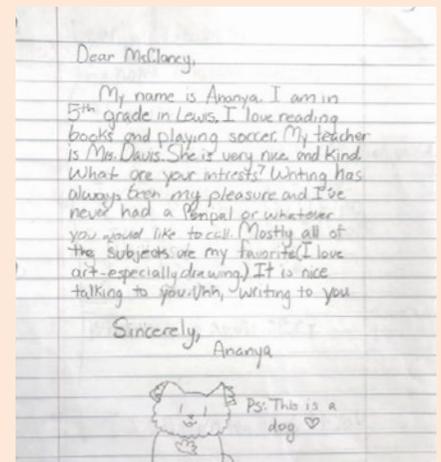
Filliben hand delivers the letters to the school and picks up the students'

correspondence to their Colony Plaza friends.

The pen pals soon had the opportunity to meet face to face when Colony Plaza hosted a pizza lunch for residents and students and the "younger" friends were only too happy to serve the pizza and drinks. Following the pen pal lunch, more residents asked to be pen pals and more Lewis students were eager to sign up.

Research shows that social connection has a measurable impact on health and wellbeing, especially among older adults.

Filliben calls it a low-cost, low-tech activity that brings the generations together for friendship, outreach and human connection.



Community Impact teams not only promote engagement among residents but also with the broader community. At Tarringford West in Tarringford CT, our team set a goal of increasing rates of voter registration among residents by 15%. In partnership with the local city clerk's office, our team assisted residents in applying for permanent absentee ballots, since many seniors were unable to get to the polls on a regular basis. As a result, more seniors at TW will be able to use their voice through their vote in upcoming elections.



POAH Communities staff set up Voter Registration stations throughout the portfolio.

EDUCATION AT ANY AGE

STEPHANIE REED

CINCINNATI, OH

Cincinnati resident Stephanie Reed always had a desire to get her high school diploma. At 68 years old, she thought the opportunity might have passed. After working with her local Community Impact Manager, Daphney Thomas, she was inspired to give it a try.

Daphney connected Reed to Dohn Academy 22+, a high school equivalency program focused on meeting the needs of adults at any age and stage. Reed followed up on the referral, committed to being a good student and continuous learner. While there, she was encouraged to step up as a class officer and served a term as president. At the end of the program, Reed was honored at a special event where she achieved her dream of earning her diploma. Partners like Dohn Academy understand that it's never too late to pursue your dreams.



HOW DOES A CIC PROMOTE EDUCATION AND SUPPORT YOUTH?

- Host on-site-afterschool programs with partners like the YMCA or Boys & Girls Club
- Recruit volunteers from local colleges or community groups to provide homework help to kids
- Host STEAM (Science, Technology, Engineering, Arts, Math) workshops
- Promote and subsidize (where needed) summer camp
- Promote literacy through the George Latimer Book program
- Connect young adults to summer jobs
- Host sports and social events like roller skating, basketball tournaments or squash
- Promote youth leadership through volunteering, Scouting or teen clubs
- Host on-site GED and English classes
- Engage parents in support groups

YOUTH & EDUCATION

At POAH we know that many of our residents need more than just stable housing to succeed. That's why we work to engage, inspire and empower the youth that call POAH communities home.

SPOTLIGHT ON YOUTH & EDUCATION

Brandy Hill Pride Youth Group was formed to promote and empower youth leadership through education and social events. Young people organize and attend workshops on social justice, diversity and inclusion and American history. They engage their friends and parents in community-building through events like Midnight Swim, Bike Safety Rodeo and field trips to local farms or cultural landmarks.

Youth also engage in volunteering in the community, such as by hosting a coat drive at the property to develop their civic engagement skills and promote giving back to neighbors in the Wareham community.

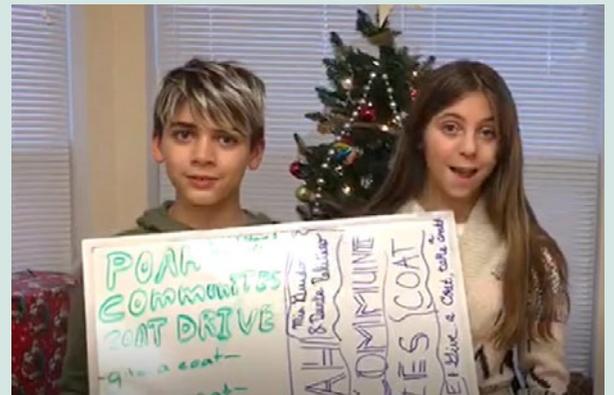
By partnering with the local police, Town Council and Neighborhood Watch, the CIC team at Brandy Hill not only opens doors for its youngest residents, but promotes positive engagement on site and with the broader community. Each week a team of local volunteers and parents hosts a weekly Homework Heroes program, inspiring Brandy Hill's student residents with a love of learning. In 2019, because of this partnership, the Wareham Community Engagement Initiative donated 8 Chromebooks to inspire the young learners of the program to continue to be Homework Heroes.

The Next Gen Initiative in Chicago is a grassroots campaign to provide a brave and safe space for next generation residents of POAH Communities. School-age young people between 13-19 years are able to enhance their skills through a series of professional development workshops, volunteering, guidance with post-secondary educational opportunities, job and career opportunities and quarterly excursions.

This initiative serves as a community space for next generation youth to stay on track or get back on track to becoming productive citizens or leaders in their communities. In 2019, the Next Gen initiative partnered with Hope Works and the Illinois Work Net to deliver summer youth employment orientations and job fairs to over 200 community students (14-24 years) and to place 11 POAH residents in eight week internships at local businesses like Peaches' Restaurant and Romes Joy Catering. At the end of the internship, many of the young residents were promoted to full-time employment.



Youth from our POAH Cape Cod properties visit Battleship Cove to live our Naval maritime history firsthand on Pearl Harbor Day.



Members of Harmony Hill Pride, a youth group from High Meadow Townhomes and The Residences at Canal Bluffs, organized a coat drive for the community at the holidays.



The Woodlawn Resource Center hosts a Next Gen job fair for student job seekers.

HOW DOES A CIC PROMOTE EMPLOYMENT AND FINANCIAL STABILITY?

- Identify and build partnership with local job training agencies like career one-stop centers or local institutional employers
- Host job fairs for residents to meet local employers
- Work one-to-one with residents to create a budget, write a resume or prep for an interview
- Provide transportation assistance like reduced-cost transit cards
- Provide free on-site tax preparation and education
- Host workshops on budgeting, savings, banking and homeownership

EMPLOYMENT & FINANCIAL STABILITY

At Billings Forge in Hartford Connecticut, we partnered with SINA and Compass Working Capital to connect Billings Forge residents with the training and tools they need to get local jobs at three of the largest local employers in the city - Connecticut Children's Medical Center, Hartford Hospital and Trinity College. Working with SINA's Career Navigator, Billings Forge hosted a neighborhood-wide job fair featuring pop-up workshops on resume writing and interview techniques. Residents at Billings Forge are not only able to obtain employment in their community, but can simultaneously build savings through the Family Self-Sufficiency program. Unemployment among FSS participants at this site has dropped by 21%.



A job fair at Billings Forge in Hartford, CT matched residents to employment opportunities at local businesses.



Cincinnati Community Impact team with partners Cincinnati Center City Development Corporation and Ohio Capital Corporation for Housing who provided resident families with swimming pool passes to Ziegler Park.



SAMPLING OF COMMUNITY IMPACT PARTNERS & PROGRAMS ACROSS THE PORTFOLIO

Action for Boston Community Development (ABCD)	Jewish Family and Children's Services Meditation Program
Advocates for Family Health AT&T	Massachusetts General Hospital Connect to Wellness Program
Barnstable County Public Health Nurses	Metro Housing Boston Rental Assistance Services
Barnstable Police Department	Miami Dade County Police Department Safety Program
Be Strong International Youth Services	Mobile Dental Hygiene Services
Beverly Bootstraps Food Pantry	Narragansett Fire Department Safety Workshop
Boston Senior Home Care	Northeast Florida Community Action Agency's Energy Assistance Program
Community Health of South Florida (CHI)	Pathways for Children's Head Start Program
Comcast Internet Essentials Program	Pro Medical East's Diabetic Shoe Clinic
Danvers Council on Aging	Progreso Latino's Bingo Occupational Therapy
Boston Podiatry and Foot Pain Program	Radiance Home Health Care, Inc.
Elderly Services of Merrimack Valley	Rhode Island Food Bank
Serving Health and Insurance Needs for Everyone (SHINE Program)	Richmond Perrine Optimist Club's Nurturing Parent Support Program
Excelsior Springs Library	Salem State University Nursing HIP/ Wellness Program
Fair Foods Mobile Market	Senior Solutions
Faith Community Church of God Afterschool Tutoring	Senior Whole Health Services
Florida International University's STEM Saturdays for Youth	Mass Housing's Tenant Assistance Program (TAP)
Food Bank of Western Massachusetts	Town of Orange Park Police's Safety Workshops
Girl Scouts of Tropical South Florida	University of Florida's Family Nutrition Program
Good Samaritans of Excelsior Springs	University of Rhode Island's SNAP Education & Outreach Program
Greater Boston Food Bank	Vecinos Unidos' Recycling Workshop
Greater Chicago Food Depository	Visiting Nurse Services Blood Pressure Clinic
Greater Lynn Senior Services	VNA Care Network & Hospice's Wellness Clinic
Greylock Federal Credit Union's Budgeting Basics Workshop	Walgreens Pharmacy's On-site Health Screenings
Hispanic Health Council's SNAP Education Program	Waste Not Want Not's Free Bread Program



ABOUT POAH

POAH's primary mission is to preserve, create and sustain affordable, healthy homes that support economic security and access to opportunity for all.

POAH specializes in the preservation of existing affordable housing that is at risk of being lost due to market pressures or physical deterioration. POAH has expertise in new construction and neighborhood-scale mixed-income development and mixed-use redevelopments.

POAH's communities serve a broad range of households, including families, seniors, and persons with disabilities.

www.poah.org



PRESERVATION OF AFFORDABLE HOUSING

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