

RESPONSE TO REQUEST FOR PROPOSAL FOR
SELECTION OF DEVELOPERS

Waterfield Lot Town of Winchester

Prepared by WinnDevelopment for
The Town of Winchester

August 31, 2020

August 30, 2020

Lisa Wong
Town Manager of the Town of Winchester
71 Mt Vernon St
2nd Floor
Winchester, MA 01890

RE: Submission Cover Letter
Request for Proposals, Waterfield Lot

Dear Ms. Wong,

WinnDevelopment enthusiastically submits the enclosed proposal to redevelop Winchester's pivotal Waterfield Lot into attractive, human-scaled, mixed-income housing. Our approach to this currently underutilized space fills an important gap in the fabric of the Town Center—bringing stable housing, lively energy, and new connectivity to Winchester's primary gateway. Critically, our entire vision is animated by a special focus on creating housing for the forgotten middle, with approximately half of our units reserved for workforce and middle income families. We are eager to work in partnership with the Town of Winchester and the broader community to deliver this thoughtful and dynamic project, enhancing the strengths of the Center Business District and the adjacent properties.

WinnDevelopment's proposal highlights

As the RFP acknowledged, Winchester has a demonstrated need for new residential options, and the community's primary goal in redeveloping the Waterfield Lot is to create mixed-income rental units. The heart of our proposal, accordingly, is affordable and middle-income housing. We are prepared to build, lease, and operate 65 new apartments, which will be available to all, from Winchester's most housing-burdened to market-rate renters—with a strong emphasis on those who fall in between. Approximately half of our units will be reserved for families making between 80% and 120% of Area Median Income, allowing Winchester's nurses, first responders, teachers, and other essential workers to live in the same community where they work. Moreover, our proposal significantly exceeds the RFP's requirement that 25% of new units be restricted to households with incomes below 80% of Area Median Income; we will more than double this benchmark, with over 50% of the residences we create reserved for families making less than 80% of AMI. In this way, our final built community will be welcoming to all demographics.

These apartments will be located within a building that sustains and enhances the architectural character of Winchester's Town Center. Our building's exterior will be built entirely with traditional masonry, along with sandstone detailing that mirrors the heritage established by Winchester's finest buildings—and a grand entrance that creates a sense of welcome at this vital gateway to the Town. Winn is particularly well-positioned to bring to life a project that respects Winchester's storied character: our team has a special passion for historically sensitive properties, and has completed successful projects in historic districts across the Northeast, including the adaptive reuse of over three dozen historically significant structures.

Experience defined by meaningful results

In addition to our ambitious goals for the Waterfield redevelopment, Winn has the practical skill and experience necessary to make this vision of quality workforce and affordable housing a reality. We are one of the Commonwealth's foremost mixed-income, residential developers, bringing complex new construction projects to challenging urban infill sites in Brighton, East Boston, Quincy and Lowell. Our development team is well equipped to entitle, finance and build mixed-income properties of the highest quality, offering an in-depth understanding of the complex state and federal programs required to fund these projects. It is our skilled and successful navigation of these programs that has enabled us to acquire and develop our current holdings, now valued at over \$2.5 billion. Our record of public-private partnership is particularly strong in Massachusetts, where Winn has emerged as leading pioneer in the development of middle-income, "workforce" housing. In 2018, we completed The Watson in Quincy, the Commonwealth's largest workforce housing development to date.

Beyond possessing the tools necessary to successfully build new housing in the heart of Winchester, Winn is also prepared to remain a long-term manager of the property, serving as a responsible community stakeholder for decades to come. Indeed, our record operating and maintaining properties is just as strong as our record as a developer. Winn's property management arm, WinnResidential, is the nation's largest manager of affordable housing, overseeing more than 17,500 multifamily units in Massachusetts alone. Our award-winning residential staff brings individualized attention, strategy, and care to each of our communities, creating a culture of warmth and respect for all residents and neighbors.

A focus on the environment, sustainability & transportation connectivity

In addition to our core focus on housing, Winn's proposed redevelopment of the Waterfield Lot also provides the perfect opportunity for Winchester to advance its environmental priorities. We are excited to pursue Passive House standards in our development of the Waterfield Lot. By adopting this cutting-edge design approach, our building will use approximately 75% less energy than a typical new apartment complex, on top of reductions introduced by our standard practices—such as installing only Energy Star appliances. We are also committed to working with the Town to identify additional interventions appropriate for the Waterfield redevelopment, including solar power generation and charging stations for electric vehicles.

Hand in hand with stewardship of shared resources, Winn's proposal offers Winchester an opportunity to improve transportation connectivity and reduce congestion at one of the Town's most vital intersections. Some of these improvements will come automatically, as our project allows dozens of Winchester's workers to live in the Town Center and walk to work rather than driving. We will tenaciously pursue other opportunities to enhance traffic flow, beginning by carefully coordinating with the MBTA as it renovates the Winchester Center Station, and continuing by upgrading pedestrian and bicycle infrastructure in this critical location for the Town. To help advance these goals, our Development Team includes VHB—a transportation planning firm with deep experience working with the Town to cultivate pedestrian and bicycle amenities, through both public and private-sector projects. Drawing on VHB's expertise, and working in tandem with the Town, we propose to connect our site and the Winchester Center Station to the Tri-Community Greenway. We also propose to pay for the installation of two bikeshare stations, one on our site and another at a second strategic location within Winchester, creating a convenient and accessible corridor to the Winchester Center station. By encouraging and enhancing green mobility options at this transit-oriented location, Winn will help Winchester claim a place as one of the region's cleanest and most forward-looking municipalities.



Our attention to the future is accompanied by careful consideration of the heritage Winchester has inherited from the past and the conveniences necessary in the present. As discussed above, the design of our proposed building will reflect the historic fabric of the Center Business District, incorporating familiar scale and texture, along with massing and detailing that creates a sense of intimacy and warmth. And while our development budget focuses on maximizing quality mixed-income housing at this pedestrian-friendly and transit-adjacent site, we also propose to include as many parking spaces as are feasible.

A trusted, proven partner to boost Winchester’s economy

More than simply being a sum of its parts—a beacon of housing security for Winchester’s essential workers, a leading role-model of sustainability and connectivity, and a charming building—our project will also provide important and measurable economic benefits to the community. Construction will create approximately 100 jobs, of which at least 15% will go to Winchester residents. Additionally, the new residents brought to Winchester Center by our project will provide important stimulus to local businesses, especially the multitude of restaurants, cafes, and commercial establishments in the immediate vicinity. Should the Town wish, our project also includes ideal space for a public-facing retail amenity, which would provide an enlivened street level experience for all members of the Winchester community.

I’d like to offer one final note before concluding. As the Town knows, the current economic crisis makes it especially important to choose a partner who can move forward with capacity and liquidity—a partner who has successfully adjusted to prior down cycles in the economy, including the recessions of 1990 and 2008. Winn is just such a partner, able to compete this project by drawing on our strength as a sponsor and our unblemished financial track record. Winn has never missed a mortgage or real estate tax payment in our nearly 50-year history, and our prudence has delivered reliable results for our partners throughout severe economic ups and downs. Even during this current pandemic and economic downturn, Winn is successfully breaking ground on new deals, having closed on Parcels 8&9 in Lowell, MA – a project that includes 125 units of mixed-income housing –this May at the height of the pandemic, along with bringing to fruition three similar projects in New York, New Jersey, and Pennsylvania.

By choosing to partner with Winn, the Town of Winchester will guarantee a successful, timely redevelopment of the Waterfield Lot, demonstrate a tenacious commitment to affordable and workforce housing, and set itself at the forefront of green development efforts. We would be deeply honored to participate in such a fruitful endeavor, and are convinced that the attached proposal illustrates the attractiveness and feasibility of this vision.

Please feel free to contact me with any questions or requests for additional information. I can be reached at (617) 742-4500 and via email at gwin@winnco.com. Thank you very much for your consideration—we look forward to being in touch.

Sincerely,



Gilbert J. Winn
Chief Executive Officer, WinnDevelopment Company Limited Partnership



The Developer

Developer Overview

A. Legal Description of Applicant

Company: WinnDevelopment
Address: One Washington Mall, Suite 500
Boston, MA 02109

Authorized Representative: Gilbert Winn
Email Address: gwinn@winnco.com
Office Phone: (617) 239-4406

Contact for Correspondence: Adam Stein
Email Address: astein@winnco.com
Office Phone: (617) 239-4554
Mobile Phone: (781) 307-3837

Development Team and Responsibilities

Master Developer: WinnDevelopment
Architect: CUBE3 Studio
Engineer: Vanasse Hangen Brustlin, Inc. (VHB)
Local Attorney: Murtha Cullina
Consultant: Housing Partners, Inc.

B. Legal Description of Firm

WinnDevelopment Company Limited Partnership (WinnDevelopment) is a limited partnership and is authorized to do business in Massachusetts, Connecticut, New Jersey, New York, Pennsylvania, Virginia, and the District of Columbia.

C. Development Partnership Entity

WinnDevelopment will establish a to-be-formed Limited Partnership or LLC as the ultimate owner of the proposed development. This entity will have a General Partner or Managing Member comprised of and ultimately owned by the WinnDevelopment principals and an Investor Limited Partner or Investor Member to be admitted to the ownership entity down the road.

D. Identification of Participants



E. Developer/Manager Relationship

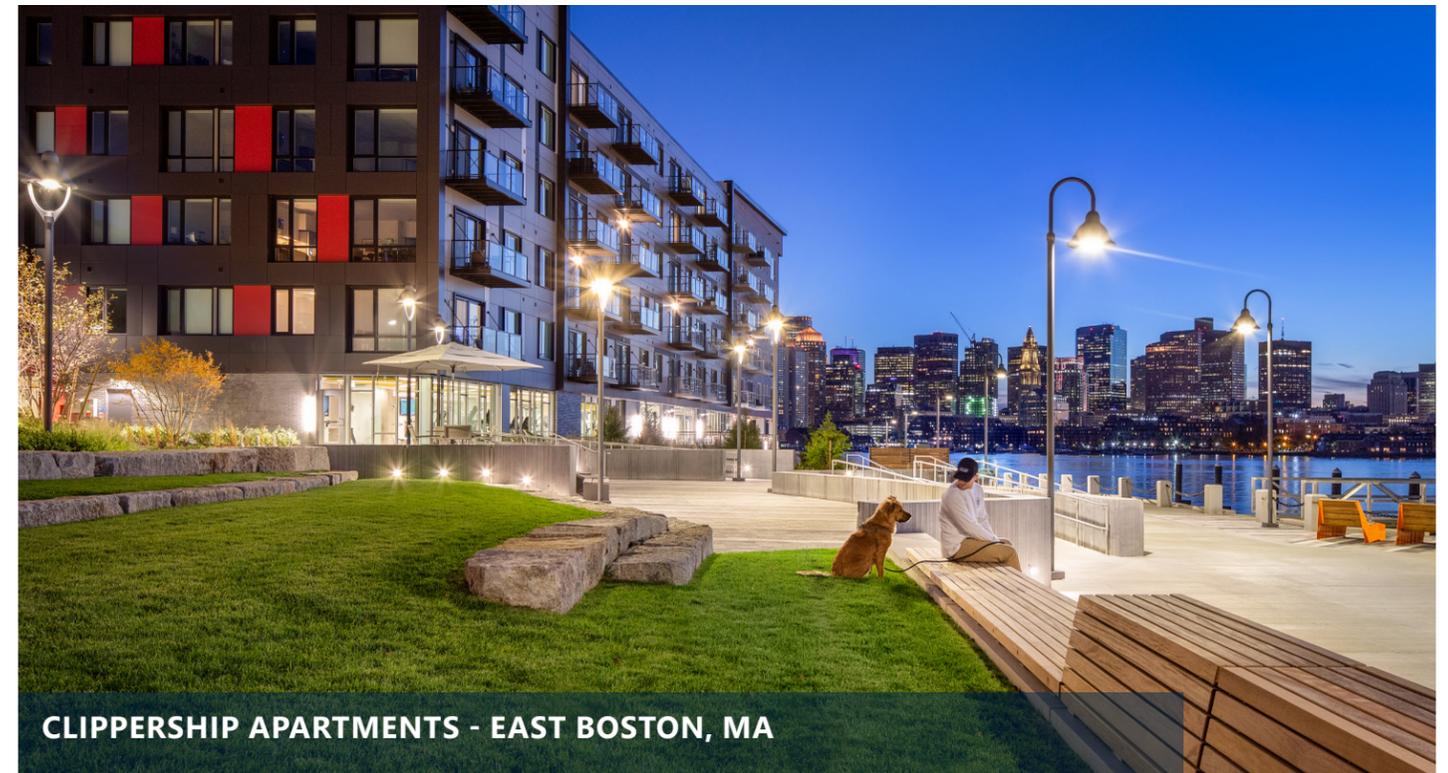
WinnDevelopment Company Limited Partnership (WinnDevelopment) intends to engage Winn Managed Properties, LLC (WinnResidential) to manage the completed project. WinnDevelopment and WinnResidential are both affiliated companies under the WinnCompanies brand, focusing on multifamily property development and management, respectively. Together, the entities will ensure all aspects of acquisition, entitlement, design, engineering, financing, general contractor, construction management, property management, and social services integrate the needs of The Town of Winchester.

F. Identification of Development Team

As detailed in our team's RFQ response, the original composition of the Development Team is as follows:

Master Developer:	WinnDevelopment
Architect:	CUBE3 Studio
Engineer	Vanasse Hangen Brustlin, Inc. (VHB)
Local Attorney:	Murtha Cullina
Consultant:	Housing Partners, Inc.

Since our selection to participate in the RFP process, we have identified two additional team members: **WinnResidential** and **Vanasse Hangen Brustlin (VHB)**. WinnResidential will oversee positioning, lease-up, asset management and resident services and will support the planning review process. VHB will be responsible for site/civil design services, transportation analyses and technical permitting. These valuable additions reflect the Town of Winchester's priorities for a truly-inclusive mixed-income project that is welcomed by community stakeholders, is fully integrated with the immediate neighborhood and accounts for the new MBTA station, Massachusetts Water Resources Authority (MWRA) easements and parking and abutter access issues.



WinnResidential

WinnResidential is the largest manager of affordable housing, the second-largest manager of privatized military housing and the fifth largest manager of all rental housing in the United States. For nearly five decades, WinnResidential has partnered closely with WinnDevelopment on all aspects of acquisition, entitlement, design, management and resident services at Winn-owned communities. It has also overseen complex lease-ups at mixed-income, transit-oriented communities on behalf of third-party clients nationwide, including:

Boutique Developments in Affluent Suburbs

- **Brookside Square.** Brookside Square is a boutique mid-rise community nestled in historic Concord, MA, and directly adjacent to the MBTA Commuter Rail. This community was developed by OakTree Development and features 74 luxury apartments, surface parking, a roof deck and 3,000 SF of amenity space plus ground level office/commercial space. The community features 60 market rate apartments and 8 affordable apartments set at 80% AMI. WinnResidential was selected as the property manager to assist with preplanning consulting, lease up, marketing and ongoing management. Despite town push back and skepticism, the property leased up in four months and has seen strong rent growth with a high volume of empty nesters and long-time Concord residents who enjoy living in a high-end property in the town of Concord.
- **Michael's Landing.** Michael's Landing is 68 apartments, currently under construction in Lynnfield, MA. The project is expected to be completed in the Fall 2020. Built by a local Lynnfield home builder and managed by WinnResidential, this community will feature one and two-bedroom apartments, a fitness center, a work-from-home station, outdoor grilling area and heated garage. Marketing and leasing efforts started in August 2020.
- **Metro Green Apartments (Phases 1 and 2).** Metro Green Apartments (Phases 1 and 2) are two 50-unit phases of affordable housing, located in Connecticut's affluent Fairfield County. WinnResidential oversaw the lease-up of both phases, which were fully occupied in three and four months, respectively. The LEED Gold-certified communities, built by Jonathan Rose, are adjacent to the Stamford Transportation Center and within walking distance from Stamford's downtown, providing residents with convenient access to transit, businesses, shopping and entertainment.



Mid-Rise Transit-Oriented Developments

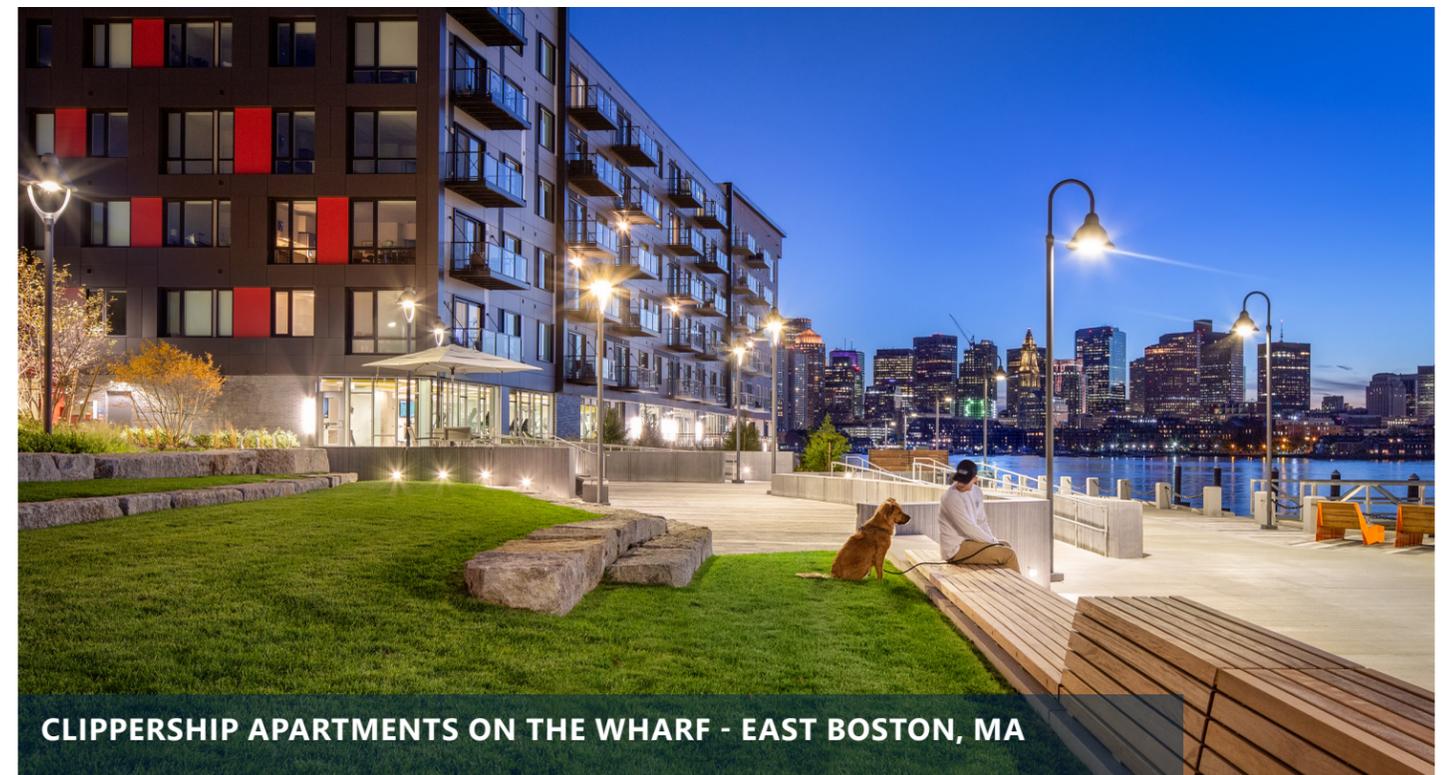
- **Mezzo Design Lofts.** Mezzo Design Lofts is a 146-unit transit-oriented project, adjacent to Sullivan Square MBTA Station in Charlestown, MA. WinnResidential initiated management and completed the lease-up in just seven months. Once stabilized, WinnResidential utilized a hands-on approach focused on resident engagement and retention in order to maximize cash flow while strengthening the property's long-term value. In 2010, Mezzo Design Lofts was awarded the Community of Quality Award by the New England Affordable Housing Management Association (NEAHMA).
- **Maxwell's Green.** Maxwell's Green is a 184-unit community of market-rate and 80% AMI. Built in 2012, this community exceeded proforma rents and lease up time, reaching stabilization in eight months flat. WinnResidential was selected to assist with preplanning consulting, lease up and management of the community. The community established a shuttle bus to Davis Square in the winter and a robust resident retention programming calendar, including discounts to area restaurants in Magoon Square and Davis Square.

Large-Scale Urban Developments

- **Clippership Apartments on the Wharf.** Clippership Apartments on the Wharf is a 284-unit, master-planned, mixed-use development, located steps from the Maverick MBTA Station in East Boston. WinnDevelopment oversaw entitlement for the seven-acre parcel and served as a co-developer to master developer, Lendlease. WinnResidential is overseeing the management and lease-up for Phase 1 of the project, which includes rental apartments and condominiums.
- **Beach House.** Beach House is a 234-unit beach-front community, with access to Wonderland MBTA Station and located in Revere, MA. The market-rate community, managed on behalf of Baystone Development, accomplished stabilization in record time—surpassing proforma leasing projections by as much as 64%, achieving 80% economic occupancy after eight months. This was all achieved despite a record-breaking New England winter and reached full stabilization in less than 10 months.



MAXWELL'S GREEN - SOMERVILLE, MA



CLIPPERSHIP APARTMENTS ON THE WHARF - EAST BOSTON, MA

Vanasse Hangen Brustlin (VHB)

VHB's team of passionate professionals, including land planners, urban designers, engineers, scientists and designers, has an extensive track record of enabling vibrant transit-oriented developments, including:

- **Arborpoint at Woodland Station.** Arborpoint at Woodland Station is a 180-unit, luxury transit-oriented apartment community adjacent to the Woodland MBTA Green Line Station in Newton. The development required the team to address neighborhood traffic and parking concerns. The team coordinated with expansion plans for the nearby Newton-Wellesley Hospital and worked with the neighborhood and consultants for abutting developments for a seamless review and approval process. The project was completed in 2014.
- **Riverside Newton.** Riverside Newton is a transit-oriented, mixed-use development, located adjacent to Newton's Riverside Station. This development faced challenges ranging from topography and site access from the local roadway network/adjacent highway to stringent stormwater regulations with special consideration for the abutting Charles River. Construction on the project, which will deliver 524 housing units, 547,000 square feet of office space, 65,000 square feet of shops and retail, a new 200 room hotel, an outdoor amphitheater/public park, and a 3,000-space "hidden" parking garage, is currently underway.
- **Kenmore Square Redevelopment.** Kenmore Square Redevelopment is the redevelopment of seven parcels, located across the street from the Kenmore MBTA Station. The project will include the demolition of six existing buildings and the renovation and expansion of a building to create two mixed-use buildings. Construction on the project is currently underway.
- **Market Central.** Market Central is a mixed-use development, located steps from the MBTA's Central Square in Cambridge, that required intensive transportation planning and engineering, new utility connections as well as stormwater management to accommodate the site's location within the Charles River Watershed. The 308-unit project includes a green roof, a fitness center, 17,000 square feet of retail space, 150 vehicle parking spaces, and 360 bicycle parking spaces. Market Central is designed to meet LEED Gold Certification and is currently in lease-up after completion in February 2020.



ARBORPOINT AT WOODLAND STATION - NEWTON, MA

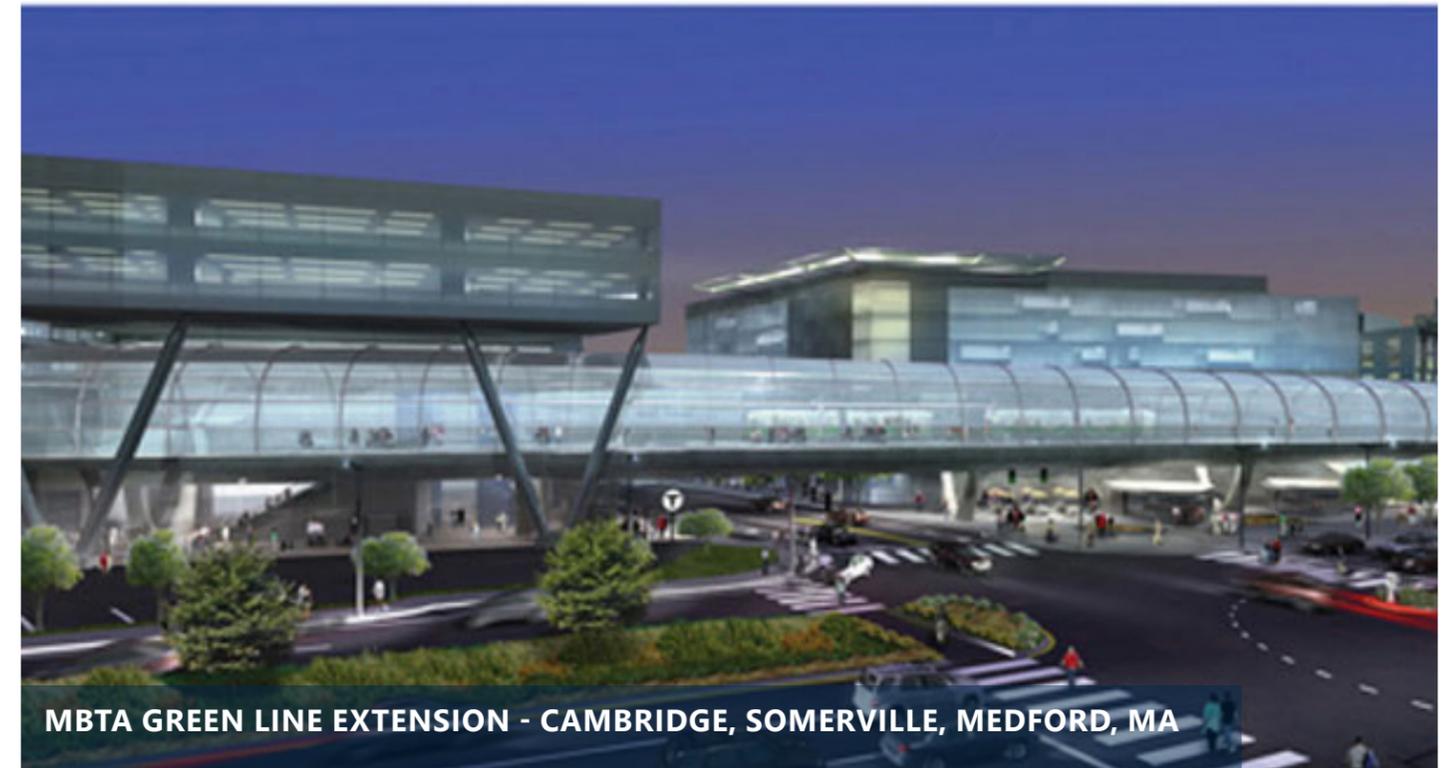


RIVERSIDE NEWTON - NEWTON, MA

- **Avalon North Station.** Avalon North Station is a 38-story tower that was built over an existing five-story parking garage below the TD Garden and directly adjacent to the Thomas P. O'Neill, Jr. Federal Building. VHB's experience surveying the site for nearly two decades and its relationships with key stakeholders allowed the team to expedite the reconfiguration of adjacent public streets and design infrastructure improvements across city and state owned land. This created an attractive and inviting connections to the West End neighborhood. Avalon North Station has 503 mixed-income apartments.
- **Arborpoint at Station Landing.** Arborpoint at Station Landing is one of Metro Boston's first transit-oriented mixed-use developments. This was a multi-phased project that transformed a contaminated former industrial site into an LEED-certified lifestyle center, with residential, retail, office and hotel uses. VHB's pragmatic stormwater management design and extensive coordination with regulators and utility providers yielded substantial cost savings for the project. Station Landing features residential, office, and ground level retail space, and a 152-key hotel.
- **Oak Grove Station Upgrades.** Oak Grove Station Upgrades will modernize the 43-year-old terminus of the MBTA Orange Line. The project includes the replacement of two existing elevators, construction of two new elevators, modifications to existing station systems to support the elevator construction such as automatic fare collection, stormwater, gas, water, path of travel, fire alarm, communications, power, and security, to comply with current accessibility and building codes.
- **MBTA Green Line Extension.** MBTA Green Line Extension is the ongoing initiative to expand transit services beyond Lechmere, into Cambridge, Somerville and Medford. VHB performed an analysis to determine the best mode of transit based on route location, proximity to maintenance facilities, tunneling infrastructure, land use impacts on neighboring properties and community sentiment, ultimately influencing the MBTA's decision to move forward with light rail. VHB also completed all environmental and regulatory work and design-engineered 11 bridges, five miles of track, seven new stations, several miles of retaining wall, and an 11-acre maintenance facility for rail cars.



ARBORPOINT AT STATION LANDING - MEDFORD, MA



MBTA GREEN LINE EXTENSION - CAMBRIDGE, SOMERVILLE, MEDFORD, MA

The team has formulated a development program that is attuned to the City's vision, the existing natural and infrastructure conditions of the site, the applicable state and local regulatory oversight, and the market conditions governing the project's financing. This team also brings a deep commitment to diversity, equity, and inclusion at all levels of the project, including ownership, construction, professional services, operations, and tenancy.

Every team member's extensive experience developing master-planned, mixed-income, transit-oriented developments has been invaluable as we have advanced our proposal to this stage. Should WinnDevelopment and our team be fortunate enough to be awarded the Developer designation, we are confident that we have the right team in place.

Biographies for key WinnResidential and VHB team members can be found in the Appendix section of this proposal.

General Contractor

For the purposes of this proposal, we have partnered with Cranshaw Construction to obtain pricing and scheduling information. Ultimately, we will select a general contractor team who offers the most competitive pricing. After nearly five decades of operations, WinnDevelopment has forged solid relationships with Boston's top contractors. Examples of general contractors that WinnDevelopment has successfully collaborated with in the past include:

- **Cranshaw Construction.** Cranshaw Construction is a general contracting and construction management company with practical design and construction experience. Founded in 1983, the company has successfully completed almost 20 million square feet of commercial space, totaling over \$1 billion in the suburban Boston area in the last 31 years. WinnDevelopment worked with Cranshaw to redevelop The Residences at Brighton Marine in Brighton, MA.
- **Keith Construction.** Keith Construction, based in Canton, Massachusetts, has been in operation since 1993. Keith is a general contractor and construction manager specializing in multifamily residential construction for clients throughout the Northeast and Mid-Atlantic United States. The company is a woman-owned enterprise. In the past five years, WinnCompanies has partnered with Keith Construction to develop nearly 1,400 units in three states and the District of Columbia.
- **Dellbrook | JKS.** Dellbrook | JKS provides a full range of construction services in both the public and private sectors. The company boasts more than three decades of experience with a variety of building types and construction methods in ground up construction, renovations, additions, and design build construction. WinnDevelopment has partnered with Dellbrook | JKS to develop 290 units in Lowell, Ludlow and Quincy, MA.



G. *Team Collaborative Experience*

Our development team has a strong track record of working with each other, but more importantly with stakeholders in the communities where we build and operate. From concept development and community outreach, to design development and permitting, to construction and initial occupancy, WinnDevelopment and our team are committed to working with the Town of Winchester to ensure that the finished product is reflective of the needs, goals and values of the community in the near and long-term.

For nearly 50 years, WinnDevelopment and WinnResidential have worked in tandem with community stakeholders to deliver high-quality housing and create communities that residents are proud to call home. Notable collaborations on mixed-income, transit-oriented communities include:

- **The Residences at Brighton Marine** is a transit-oriented, mixed-income veterans housing community developed as a joint venture between WinnDevelopment and Brighton Marine. The community, which includes workforce and affordable units, opened in January 2020 and reached full stabilization in five months.

A key stakeholder for the Residences at Brighton Marine was the Massachusetts Historical Commission (MHC). The parcel on which the community now stands was encumbered by four vacant single-family buildings, built as “officers’ quarters,” that were deemed historically significant by the MHC. The development team worked closely with the MHC to devise a resolution that allowed The Residences at Brighton Marine to move forward, achieving the highest and best use for the site as mixed-income veterans-preference housing, while also memorializing the buildings. The solution included: building the community around one of the buildings, relocating another building (foundation and all) to the adjacent Brighton Marine hospital campus, and marketing two of the buildings for sale. After no viable buyers came forward for the two remaining buildings, they were demolished and the bricks were incorporated into the finished community.



- **The Watson** is a joint venture between WinnDevelopment and Neighborworks Housing Solutions and represents the largest number of middle-income housing units financed by MassHousing. It reached full stabilization in nine months. A challenge for this project was associated with marketing and branding the innovative, middle income housing initiative. The public and leasing community were not aware of the new Workforce Housing Initiative and the income thresholds necessary to qualify for the program. The development, leasing and marketing teams have worked very hard to market to and educate potential, qualifying tenants.

The City of Quincy enthusiastically endorsed the development for its standalone merits and for its potential to help revitalize the community. The development team worked closely with the City to create a Housing Development Zone through the Department of Housing and Community Development's Housing Development Incentive Program (HDIP). The program incentivizes the creation of market rate housing in Gateway Cities. The district made the project eligible for HDIP State Tax Credits. The Urban Land Institute selected The Watson as a winner of the Jack Kemp Excellence in Affordable and Workforce Housing Award, the industry's most prestigious award for placemaking.



VHB has also been a valued partner to WinnDevelopment for decades, working with the company on numerous projects, including:

- **Parcels 8 & 9** is a new-construction project that will deliver 125 units of mixed-income housing and 5,000 square feet of commercial space in Lowell, MA's Hamilton Canal Innovation District. The site is transit-oriented and situated within a half-mile walk to the Charles A. Gallagher Transit Terminal, an intermodal transit station. It was designed to meet high thresholds for energy efficiency. WinnCompanies engaged VHB to provide site and civil engineering services.

Although Parcels 8 & 9 are new construction, they are located within the Downtown Lowell Historic District, and required design approvals from the Lowell Historic Board. In order to comply with zoning requirements for the Hamilton Canal Innovation District, the Development Team was required to preserve and improve a historic remnant wall along the lower Pawtucket Canal. Additional public realm improvements include a new courtyard area, which was approved by the City and the Lowell Historic Board.

- **Curtain Lofts** was an underutilized historic mill building, located in Fall River, MA, that was transformed into 97 units of LEED-certified, age-restricted, mixed-income housing. Constructed in 1871, the granite Wampanoag Mills building operated 45,000 spindles until its closing in 1929. Since that time, the building has been home to a variety of manufacturing and retail ventures and in 1983 it was added to the National Register of Historic Places. To help them prepare the 2.3-acre site for redevelopment, WinnDevelopment called upon VHB, who provided survey, site/civil engineering, landscape architecture design, and site permitting.

When WinnCompanies gained site control of the building in 2008, it was partially occupied by the Curtain Factory Outlet, which had operated there since 1976. Due to the 2008 economic crisis, the Curtain Factory Outlet closed in 2009. However, eight tenants still remained. WinnCompanies engaged the remaining tenants and helped them to relocate before beginning redevelopment.



- **Loft Five50** is a two-phased community, consisting of 165 mixed-income residential units in Lawrence, MA. This adaptive reuse project transformed the 29-acre, 180-year-old Malden Mills complex, which was the nation's first planned industrial city. After operating for three generations as a manufacturing center for worsted wool and yarn, Malden Mills went bankrupt and was purchased for redevelopment by WinnCompanies. WinnCompanies selected VHB to provide civil engineering, permitting, survey, and environmental services.

The size of the campus presented logistical challenges, including shared access with multiple owners. Twenty-six easements were negotiated with adjacent owners for vehicle and pedestrian access, trash and snow removal, parking and utilities. The development team also worked with the City and other local stakeholders to design a 3.5-mile public trail, that links green spaces and walking paths. WinnCompanies maintains a 500-linear-foot section of the greenway along the length of the property and provides annual funding to support maintenance efforts for the entire trail.

- **Voke Lofts** is a historic former school, located in Worcester, MA. It was transformed into 84 mixed-income apartments, with 3,900 square feet of gallery space. WinnCompanies engaged VHB to provide civil engineering, permitting, survey, landscape architecture, and environmental services.

Voke Lofts created an inviting residential connection to Gateway Park, a master-planned center for research, innovation and commerce, developed by Worcester Polytechnic Institute and the Worcester Business Development Corporation. Further, it provided critically needed affordable housing and was 85% occupied within one month of opening. Voke Lofts was so successful that the City of Worcester selected WinnDevelopment to redevelop another historic former school, located in Lincoln Square.



H. Collaborative Project Details

Project Name: **The Residences at Brighton Marine**
 Location: Brighton, MA
 Project Type: Mixed-Income, New Construction
 Start Date: March 2018
 Proj. Completion Date: December 2019
 Completion Date: January 2020
 TDC: \$52,731,000

Key Project People

WinnDevelopment Lead: Christopher Fleming, Vice President
 WinnResidential Lead: Keith Jenkins, Senior Vice President
 Design Lead: Michael Binette, The Architectural Team
 Construction Lead: Christopher Ianelli, Cranshaw Construction
 Engineering Lead: Cindy Schlessinger, Epsilon Associates

Unit Details

Total Units: 102
 Unit Affordability: 22 Workforce (80-120% AMI)
 10 Workforce (60-80% AMI)
 59 LIHTC (<60% AMI)
 11 LIHTC HOME (<30% AMI)

Accessible Units: 6 mobility, 2 hearing/vision
 Unit Mix: (11) studio
 (47) 1BD/1BA
 (26) 2BD/1BA
 (7) 2BD/2BA
 (11) 3BD/2BA

Resident Tenure: Rental
 Property Manager: WinnResidential

Project Name: **The Watson**
 Location: Quincy, MA
 Project Type: Mixed-Income, New Construction
 Start Date: March 2018
 Proj. Completion Date: September 2018
 Completion Date: October 2018
 TDC: \$44,400,000

Key Project People

WinnDevelopment Lead: Meade Curtis, Vice President
 WinnResidential Lead: Keith Jenkins, Senior Vice President
 Design Lead: Nicholas Griffin, CUBE 3
 Construction Lead: Michael Fish, Dellbrook | JKS
 Engineering Lead: Michael Clark, EBI Consulting

Unit Details

Total Units: 140
 Unit Affordability: 26 Market
 86 Workforce (80-120% AMI)
 28 LIHTC (<50% AMI)

Accessible Units: 5 mobility, 2 hearing/vision
 Unit Mix: (8) Studio
 (85) 1BD/1BA
 (7) 2BD/1BA
 (37) 2BD/2BA

Resident Tenure: Rental
 Property Manager: WinnResidential

Project Name: **Parcels 8 & 9**
 Location: Lowell, MA
 Project Type: Mixed-Income, New Construction
 Start Date: March 2020
 Proj. Completion Date: May 2022
 Completion Date: TBD
 TDC: \$44,000,000

Key Project People

WinnDevelopment Lead: Michael O'Brien, Executive Vice President
 WinnResidential Lead: Keith Jenkins, Senior Vice President
 Design Lead: Steven Heikin, ICON Architecture
 Construction Lead: John Keith, Keith Construction
 Engineering Lead: Conor Nagle, VHB

Key Project People

Total Units: 125
 Unit Affordability: 54 Middle Income (100% AMI)
 32 Market
 13 LIHTC (<60% AMI)
 13 LIHTC (<50% AMI)
 8 DHCD PBRA (110% FMR)
 3 MRVPS (<50% AMI)
 2 LIHTC (<30% AMI)

Accessible Units: 13
 Unit Mix: (15) Studio
 (28) 1BD/1BA
 (35) 1BD/1BA/D
 (47) 2BD/2BA
 10,000 SF Commercial Space

Resident Tenure: Rental
 Property Manager: WinnResidential

Project Name: **Curtain Lofts**
 Location: Fall River, MA
 Project Type: Age-Restricted, Mixed-Income Adaptive Reuse
 Start Date: September 2010
 Proj. Completion Date: October 2011
 Completion Date: November 2011
 TDC: \$26,000,000

Key Project People

WinnDevelopment Lead: Adam Stein, Senior Vice President
 WinnResidential Lead: Keith Jenkins, Senior Vice President
 Design Lead: Scott Maenpaa, The Architectural Team
 Construction Lead: Tim Forde, Keith Construction
 Engineering Lead: Renee Codega, VHB

Unit Details

Total Units: 97
 Unit Affordability: 53 LIHTC (<60% AMI)
 34 Market
 10 LIHTC (<30% AMI)
 Accessible Units: 5 mobility, 2 hearing/vision
 Unit Mix: (56) 1BD/1BA
 (35) 1BD/1BA/D
 (6) 2BD/2BA

Resident Tenure: Rental
 Property Manager: WinnResidential

Project Name: **Loft Five50**
 Location: Lawrence, MA
 Project Type: Mixed-Income Adaptive Reuse
 Start Date: P I: July 2011, P II: Sept. 2014
 Proj. Completion Date: P I: Aug 2012, P II: Sept. 2015
 Completion Date: P I: Aug 2012, P II: Sept. 2015
 TDC: \$55,959,000

Key Project People

WinnDevelopment Lead: Adam Stein, Senior Vice President
 WinnResidential Lead: Keith Jenkins, Senior Vice President
 Design Lead: Nick Kane, The Architectural Team
 Construction Lead: Tim Forde, Keith Construction
 Engineering Lead: Craig Lizotte, VHB

Unit Details

Total Units: 137
 Unit Affordability: 117 LIHTC (<60% AMI)
 17 LIHTC (<30% AMI)
 3 Market
 Accessible Units: 9 mobility, 1 hearing/vision
 Unit Mix: (4) Studio
 (21) 1BD/1BA
 (12) 1BD/1BA/D
 (13) 2BD/1BA
 (34) 2BD/2BA
 (45) 2BD/2BA/D
 (8) 3BD/2BA

Resident Tenure: Rental
 Property Manager: WinnResidential

Project Name: **Voke Lofts**
 Location: Worcester, MA
 Project Type: Mixed-Income Adaptive Reuse
 Start Date: April 2013
 Proj. Completion Date: April 2014
 Completion Date: May 2014
 TDC: \$33,899,000

Key Project People

WinnDevelopment Lead: Adam Stein, Senior Vice President
 WinnResidential Lead: Keith Jenkins, Senior Vice President
 Design Lead: Andrew Stebbins, The Architectural Team
 Construction Lead: Michael Fish, Dellbrook | JKS
 Engineering Lead: Craig Lizotte, VHB

Key Project People

Total Units: 84
 Unit Affordability: 33 LIHTC (<60% AMI)
 42 Market
 9 LIHTC (30% AMI)
 Accessible Units: 5 mobility, 2 hearing/vision
 Unit Mix: (37) 1BD/1BA
 (13) 1BD/1BA/D
 (23) 2BD/2BA
 (8) 2BD/2BA/D
 (3) 3BD/2BA

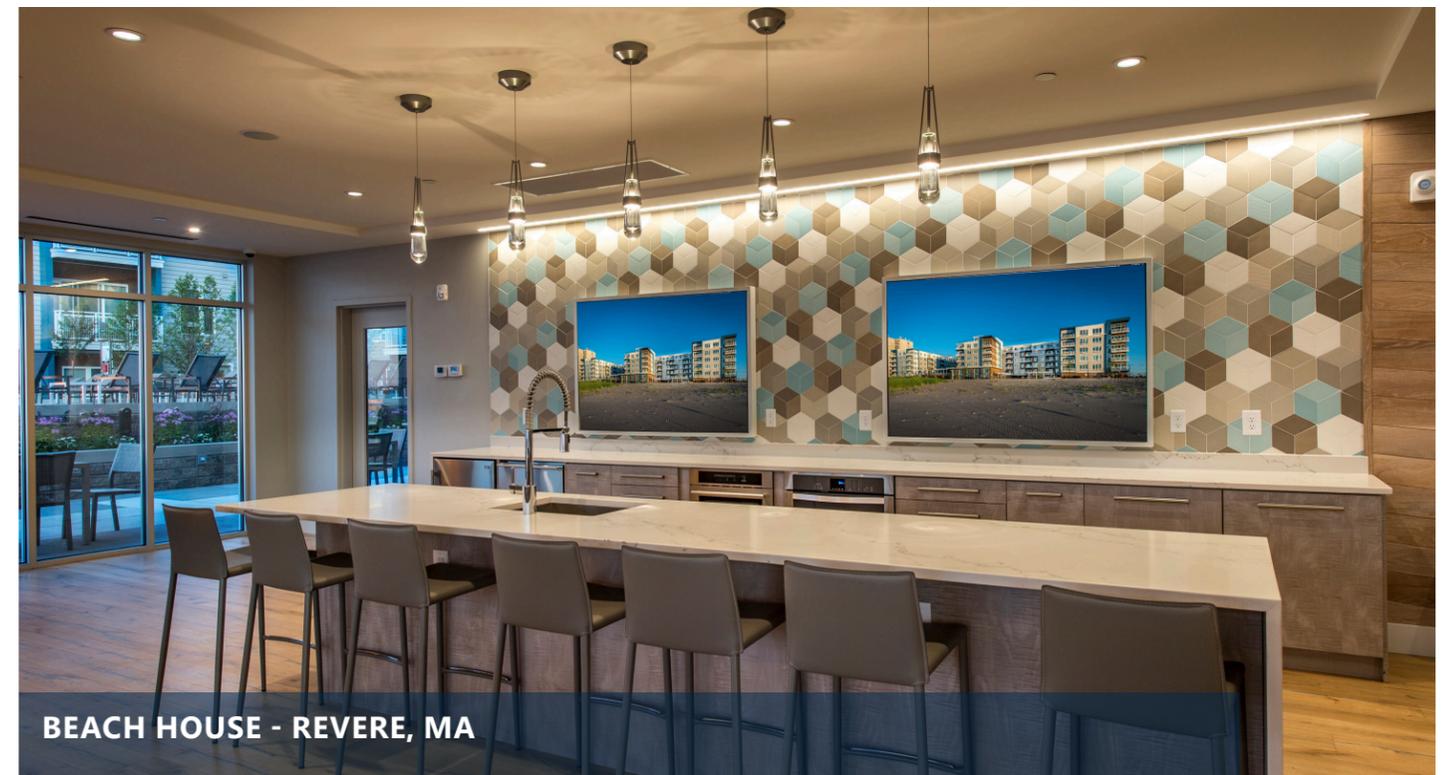
Resident Tenure: Rental
 Property Manager: WinnResidential

I. Team's Good Standing

There are no legal or administrative actions past, pending or threatened that could relate to the conduct of WinnDevelopment, its principals or any affiliates.

J. Tax Status

No local, state or federal taxes are due and outstanding for the development team or any constituent thereof. No member of the development team has been the debtor in a voluntary or involuntary bankruptcy filing within the past 10 years.



References

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Development Concept

Development Proposal

The proposed development will consist of 65 rental apartment units, including a mix of studios, 1 Bedroom, 2 Bedroom and 3 Bedroom apartments. All of these will be rental units. A detailed chart of the proposed unit mix is included below:

Type	Unit Count	Average SF/Unit
Studio	4	551
1 Bedroom	40	838
2 Bedroom	14	1,091
3 Bedroom	7	1,329
Total Residential Unit Count	65	950

The intent of this development is to provide a truly mixed-income, inclusive housing community for the residents of Winchester. As such, there will be a mix of affordable units, 2 tiers of middle-income/"workforce" housing units, and unrestricted/market rate units. A detailed breakdown of the proposed affordability mix is included in the chart below:

Type	Unit Count
Market Rents	9
Workforce/Middle Income @ 120% AMI	23
Workforce/Middle Income @ 80% AMI	7
LIHTC @ 60% AMI	18
Project-Based Vouchers at 110% FMR	8
Total	65

This mixed-income approach represents a national model that Winn has successfully executed on a number of new developments throughout the Commonwealth and exemplifies truly inclusive housing for all within a single community, including space for Winchester's most housing-burdened renters, market-rate tenants—and, critically, essential workers who will now be able to live in the community where they are employed.

The building will include 5% designated fully ADA accessible units and 2% for residents with hearing or visual disabilities (~7% of the total unit count). For greater detail on the building design, please refer to the detailed site plan provided in Section 3. Conceptual Design Drawings.



Architectural & Zoning Plans

The proposed development contemplates a five-story wood frame residential building over a concrete, structured parking podium. The building will have a total height of 65 feet, a total footprint of 17,900 square feet, and 94,680 gross square feet across all the levels. At grade, the ground floor level will include a 35-space parking garage discreetly arranged around a 2,900 SF leasing office and lobby area. The second floor begins the first of the five residential stories and will include 9 residential units (totaling 15 bedrooms), a 2930 SF courtyard, and approximately 4,100 SF of amenity space. Floors 3-6 will each include 14 residential units (totaling 78 bedrooms). Altogether, the 65 units will average 950 square feet each, for a total of 61,000 net residential square feet.

The 2,900 sf Leasing Office and Lobby Area will be built in such a way that it is easily convertible to public-facing retail space, should such a use be desirable to the Town. Although not currently included in the program, the development team is willing to consider a commercial component (2,500 sf +/-) should the town desire—a possible arrangement that is further described below.

Town-Owned Chamber of Commerce Building

After initial investigation and due diligence, the development team has determined that the highest and best use of the Chamber of Commerce building is to demolish the existing structure to allow for the most efficient development on the Waterfield lot site, while maximizing yield. With the tremendous and immediate housing need downtown and the limited space available, the development team is convinced that maximizing the amount of affordable housing units that can be built as part of this development is critical, and a better use of space than trying to preserve the existing building. The development team will follow Center Business District guidelines for demolition.

Existing Easements

None of the proposed structural improvements overlap with the MBTA's permanent

fee acquisition, the MWRA's permanent sewer easement, the abandoned parcel, or the access easement in the northwest corner of the site. There is highly limited overlap with the MBTA's temporary construction easement. Easy access will be preserved between Waterfield Road and all easements, along with the MBTA's permanent fee acquisition. The development team has no current plans to develop the abandoned parcel, but is willing to explore including it within the pedestrian realm of our site, as shown in Section 3, Conceptual Drawings.

Delivery Access for Local Businesses

The access easement connecting Waterfield Road to the rear entrances of the business along Church Street will be respected and preserved throughout construction and after completion of the project. A clear path from Waterfield Road to the rear entrances will be maintained, while treating this path as a shared-use, pedestrian-friendly area similar to the "mews" concept discussed in the Center Business District's Design Standards. No development of this parcel is foreseen beyond town-approved extension of the pedestrian realm.



Vehicle Traffic Circulation

A reconfigured, smaller surface lot with a defined driveway will serve as the primary access for the Site and the MBTA station platform. The intersection of the driveway with Waterfield Road will be improved with a treatment palette that extends the on-site design finishes to the Waterfield Road streetscape in such a way that the site and Town Common will have a cohesive connection across the street. The treatment solutions will include high visibility pedestrian zones that clearly define pedestrian, bicycle and vehicle paths on the site and connect them to the corresponding off-site amenities.

Walkways & Public Amenities

On the east side of the site, one wide walkway/plaza, designated with plaza pavers and lampposts, will extend from Winchester Station to Waterfield Road. On the north side of the site, another wide pedestrian walkway built with matching materials will extend from Winchester Road to the grand entrance/lobby of the building.

We suggest three new crosswalks across Waterfield Road, connecting the site to the Town Common and Laraway Road. These crosswalks would be painted to match the pedestrian areas on the Site.

A public bikeshare station will be located on the northern edge of the site, directly adjacent to a new designated shared use lane connecting the site to the Tri-Community Greenway.

For greater detail on the design of walkways, traffic circulation, and public amenities, please refer to the detailed landscape plan provided in Section 3. Conceptual Design Drawings.

Ground Floor Active Use

The Waterfield Lot is located in the heart of Winchester's commercial district, and is surrounded by a rich variety of culinary, retail, and professional establishments within the immediate vicinity. A delicatessen, bakery, restaurant, salon, spa, and gift shop directly abut the site. Rather than adding a new competitor to this first-rate commercial environment, we believe that the highest and best use of the site is to maximize the number of new residences. This will increase the mixed-use character of Winchester's downtown, making it a more complete and vibrant environment for all. This proposal



fits with the Town's development goals, simultaneously maximizing the benefit to the Town's Subsidized Housing Inventory and creating reliable new streams of customers for the businesses of Winchester Town Center.

At the same time, we are aware that conditions are likely to change at some point in the future. Accordingly, the building and its façade are designed such that it can easily accommodate a commercial/retail tenant whenever such a use is deemed desirable by the Town. The ground-floor lobby area has a traditional storefront-style exterior, with lateral-arm awnings, large windows, limestone coursework, and other distinctive trademarks of Winchester's Center Business District.

Access to Train Station & Town Common

Access to the commuter rail station is immediately adjacent to the site. Clear sight lines to the ramp and tunnel to opposite track will be maintained and well lit. We propose adding small plaza adjacent to, and in harmony with, the MBTA's renovated station on the eastern side of the site.

As mentioned above, we suggest adding multiple additional connections across

Waterfield Road to the Common and to Laraway Road. Sight distance along Waterfield Road will be evaluated to identify the crossing location(s) that allow the best visibility of and for pedestrians. High visibility crossing treatments, including in patterns matching the pedestrian areas on the redeveloped site, should be considered at the new crossing(s) and the existing crossing at Church Street. To make room for the new crosswalk(s), it may be necessary to consider relocation of one or more existing on-street parking spots.

As discussed above, we will add a new bike parking area, which may include a bikeshare docking station if the Town wishes. We propose adding a shared use lane to connect this bike parking with the Tri-Community Greenway.

The site and landscape design, including the plan for pedestrian pathways, is flexible in order to accommodate any proposed change in access by the MBTA as they renovate the station.

Exterior Materials & Architectural Details

We propose a traditional building that is simultaneously dignified and charming. Its orderly massing, expressed with symmetric windows, balconies and pilasters, creates an unmistakable sense of hierarchy, support, and stability, taking cues from the civically-minded structures that grace Winchester's Town Center. At the same time, small flourishes such as the subtle angles on the building's outer corners add a spirit of animation and liveliness. The top story is set back slightly and is topped with a soaring cornice—which work together to lend the building slenderness and grace, grounded in an atmosphere of enclosure, intimacy, and welcome.

A number of careful details help emphasize the human scale across the entire building. Three-dimensional brick coursework separates the stories from one another, giving the façade a familiar, immediately comprehensible appearance. The lobby area on the ground floor is lined with storefront-style glass windows, with limestone detailing and generous lateral-arm awnings. Inspired by Winchester's most enduring commercial buildings, the effect of this façade is one of transparency, interest, and variation. It is crowned by a sweeping marquee that creates a defined edge and draws pedestrians toward the building's main entrance both from Waterfield Road and from the Winchester Center station.

The entire exterior of the building will be built using traditional materials, with a classic combination of red brick on the lower stories and dark masonry on the upper stories,

expressing a pattern favored by Winchester's historic buildings, including the Town Hall and the Brown and Stanton building. These primary materials are accompanied by sandstone and cast stone detailing around all windows and a framework of sandstone embellishing the grand entrance on the northeastern corner. The doors to the parking level and the marquee crowning the grand entrance are built with wood, adding softness to the stately materials used across the rest of the building.

Consideration of Previous Design Concepts

Our design reflects insights from both the 2014 and 2018 design concepts. In its general scale and footprint, our building is reminiscent of the 2018 concept. Meanwhile, its public-facing dialogue with Waterfield Road and Winchester Center station echoes the 2014 concept. We sought to combine the best aspects of the two prior visions for the site, agreeing with the 2018 concept that our redevelopment effort should minimize impacts on abutting properties, while also agreeing with the 2014 concept that our project should be fundamentally oriented toward the rest of the Town Center. Both the 2014 and 2018 concepts suggested a courtyard and/or second-floor terrace within a residential building, accompanied an area of public space outside. We accept both suggestions—but unlike either prior proposal, we propose to orient these spaces toward the street and the station rather than closing them in on themselves.

Like the 2018 concept, we acknowledge that there needs to be some surface parking on site, but we propose to give this space a shared driveway/plaza feel, avoiding the orientation and aesthetic of a parking lot.

Accessibility Considerations

As outlined above, each residential floor will be accessible via elevator. The front door will be wheelchair-accessible from the street. Similarly, 4 units (~6% of the building) will be ADA accessible. Winn and Cube3, our architectural partner, have strong experience in accessible design, and will bring serious and careful attention to ensuring our building is welcoming to all.

Sustainability Features

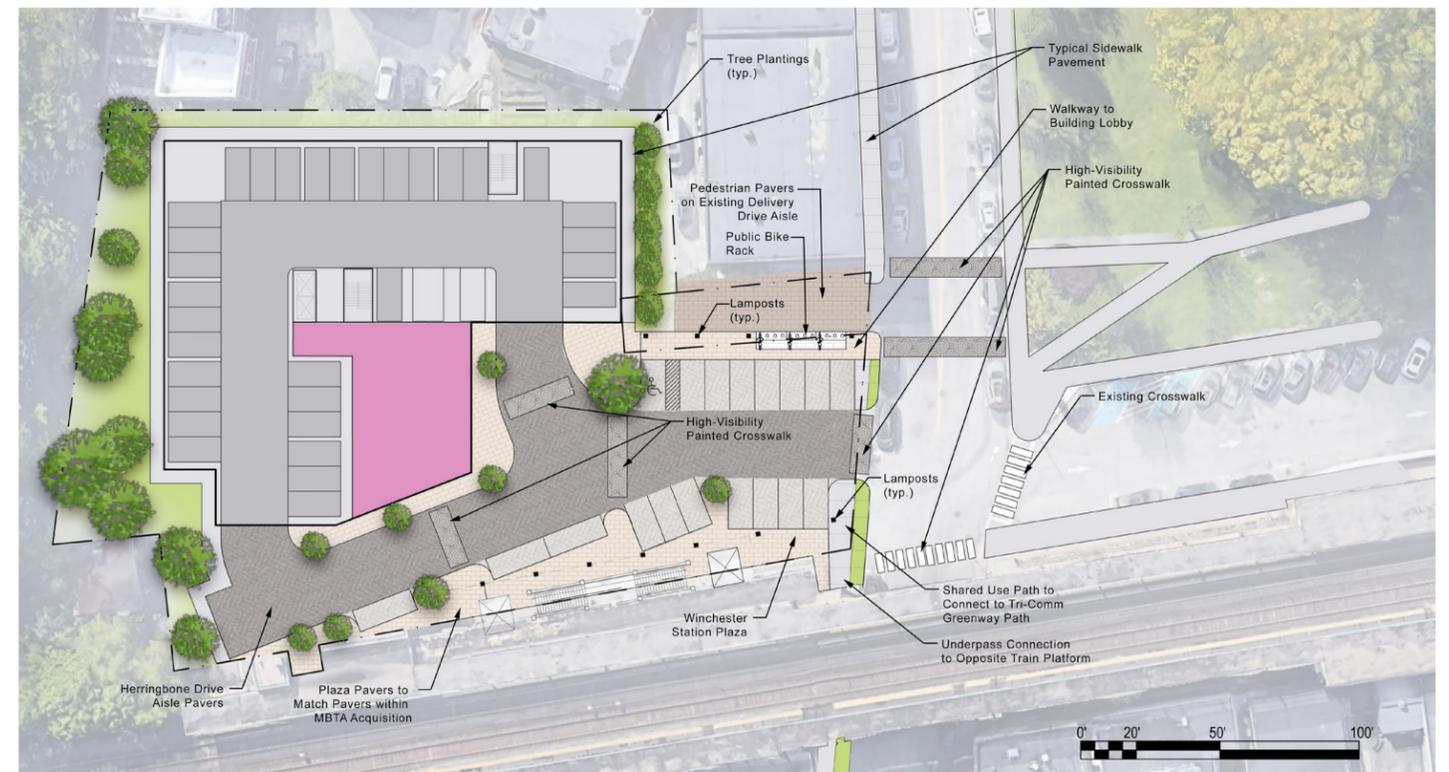
The Waterfield Lot presents a unique opportunity to provide new sustainable housing near public transportation, while demonstrating the goals and ambitions described in Winchester's Climate Action Plan. With WinnDevelopment's interdisciplinary team, experience, and leadership, this project will be a model for high performance design and resilient construction, delivering healthy, durable, and responsible housing for the Town of Winchester.

Over the past decade, WinnDevelopment has become an industry leader, and partner, in sustainable development, renewable energy, and building science. With an internal Energy & Sustainability department, WinnCompanies has built a unique capacity and expertise to support every project that Winn undertakes. We integrate sustainability early in the design and planning phases and utilize a range of green building certification frameworks. By fully integrating sustainable building practices in building specifications, every project that WinnDevelopment builds or renovates is environmentally responsible, resource efficient, and healthy. With more than a dozen green certified properties, unparalleled expertise in deep energy retrofits, over three megawatts of solar, and several electric vehicle charging stations, Winn is a proven leader in technology and innovation. Winn's own commitment to sustainability will be well complimented with Cube 3's in-house expertise, including two Certified Passive House Consultants on staff.

Our proposed redevelopment of the Waterfield Lot will make best efforts to attain the Passive House Institute U.S. 2018 certification standard, or PHIUS+2018, as a framework for its high-performance design approach. By pursuing PHIUS+ 2018 certification, the Waterfield project will significantly minimize the use of fossil fuels and associated greenhouse gas emissions. With its attention to building envelope design and construction quality, PHIUS+2018 projects are healthier, more comfortable, and more resilient. The PHIUS+2018 performance parameters, including heating and cooling demand, total source energy, and air tightness, will dictate specific design decisions and features through design development. While energy modeling, design, and pricing exercises will inform specific design details, the Waterfield project is expected to include a high performance exterior envelope, comprised of triple glazed windows, robust exterior wall, roof, and slab insulation, and reduced thermal bridging, along with high efficiency

HVAC and plumbing systems, including all-electric air source heat pumps and energy recovery ventilation. Winn is confident the Waterfield project can significantly minimize the use of fossil fuels and will work with its design team to evaluate all-electric domestic hot water systems. Beyond the building envelope and MEP systems, the Waterfield redevelopment will feature 100% LED lighting, ENERGY STAR appliances, and super low-flow plumbing fixtures, further reducing its energy and water consumption. In addition to building level efficiency investments, the project will also incorporate sustainability best practices in construction and site design, and is envisioned to include charging stations for electric vehicles, waste management planning, diverting at least 70% of construction waste from landfills, and certain stormwater management features such as native and resilient plantings.

As a long-term owner, Winn is committed to developing, and maintaining, durable and resilient buildings that last decades. As a property management company, WinnResidential fully understands how important smart operations and maintenance practices and resident education are for maintaining long term energy savings and encouraging sustainable living at home, and in the broader community. Winn and Cube3 applaud Winchester's leadership, as demonstrated in its Climate Action Plan, and looks forward to collaborating on the development of a showcase project at the Waterfield Lot.

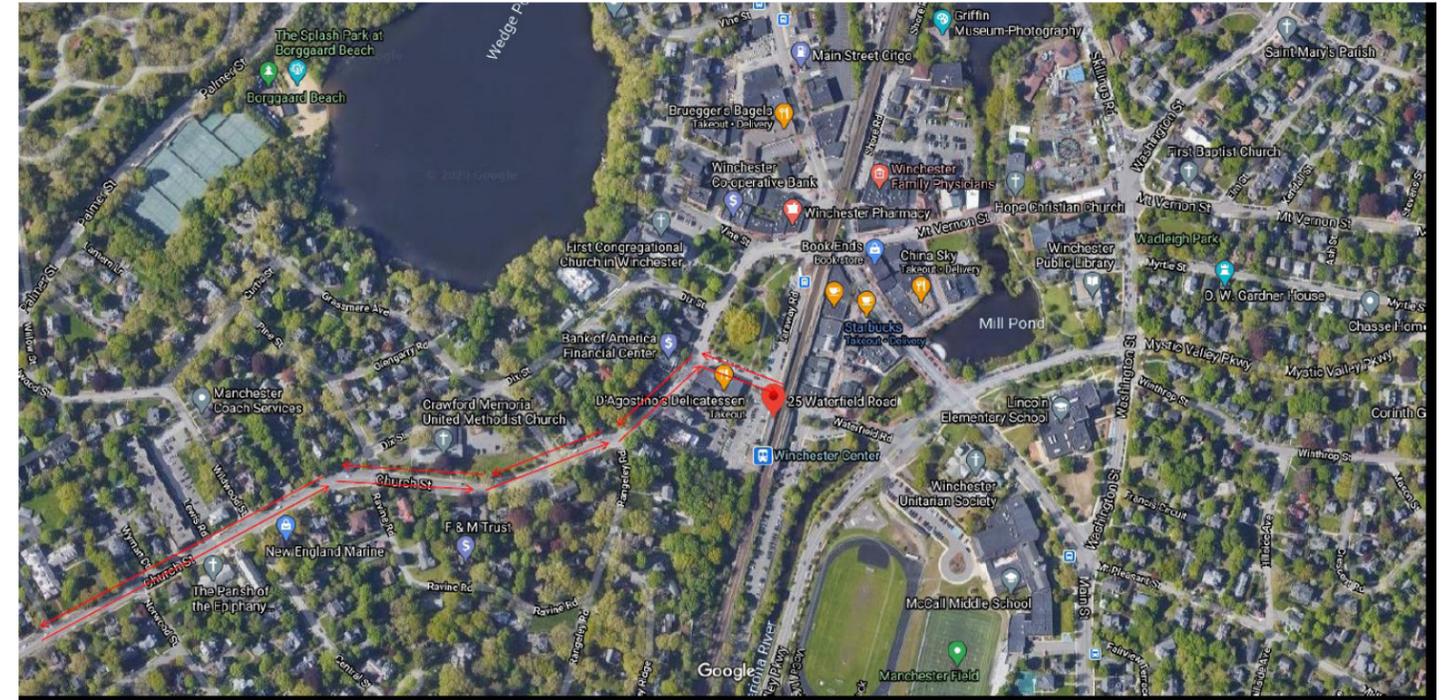


Construction Staging Plan

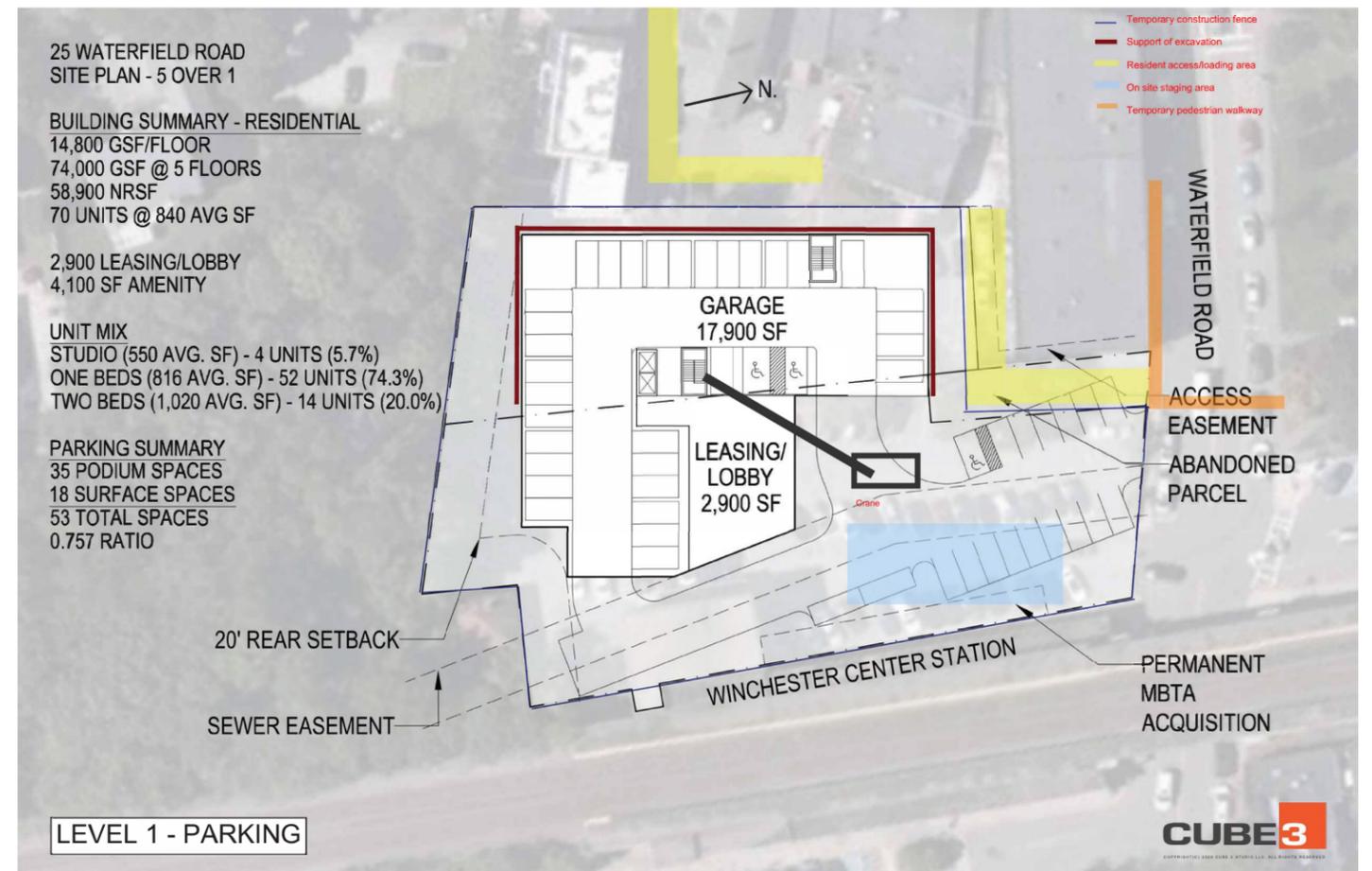
Details of the overall construction schedule, working hours, number of construction workers, worker transportation and parking, number of construction vehicles, and routes will be addressed in detail in a Construction Management Plan (CMP) to be filed with the Town. The CMP will also formally address the need for pedestrian detours, lane closures, and/or parking restrictions, if necessary, to accommodate a safe and secure work zone.

To minimize transportation impacts during the construction period, it is envisioned that the following measures will be incorporated in the Construction Management Plan:

- The access easement to the adjacent businesses will be respected to the greatest extent possible.
- Construction workers will be encouraged to use public transportation and/or carpool.
- A subsidy for MBTA passes will be considered for full-time employees.
- Secure spaces will be provided on-site for workers' supplies and tools so they do not have to be brought to the site each day.
- A six-foot high temporary construction fence will be provided at the site perimeter.
- Access for temporary loading will be provided from Church Street and Waterfield Road as shown in the attached staging plan, and will be located outside of the construction fence (note that some grading and temporary walkways may be required once site demolition commences).
- Pedestrian traffic from Church Street to the commuter rail will continue along the south side of Waterfield Road, but will cross to the north side before the construction entrance to maintain safety of pedestrians.
- As shown, crane location and tractor trailer staging will be adjusted due to site constraints and activities.
- Trucking routes will come from Route 128 to Route 3, and from Route 3 to Church Street to Waterfield Road. We will keep exiting traffic to the same path and avoid downtown Winchester Center.



From Route 128 - Trucks shall exit off of route 128 onto route 3E towards Winchester
Continue to Church Street, to Waterfield Road
Trucks shall exit onto Church Street, continue to Main Street
towards Route 38N to route 128



Existing Site Constraints

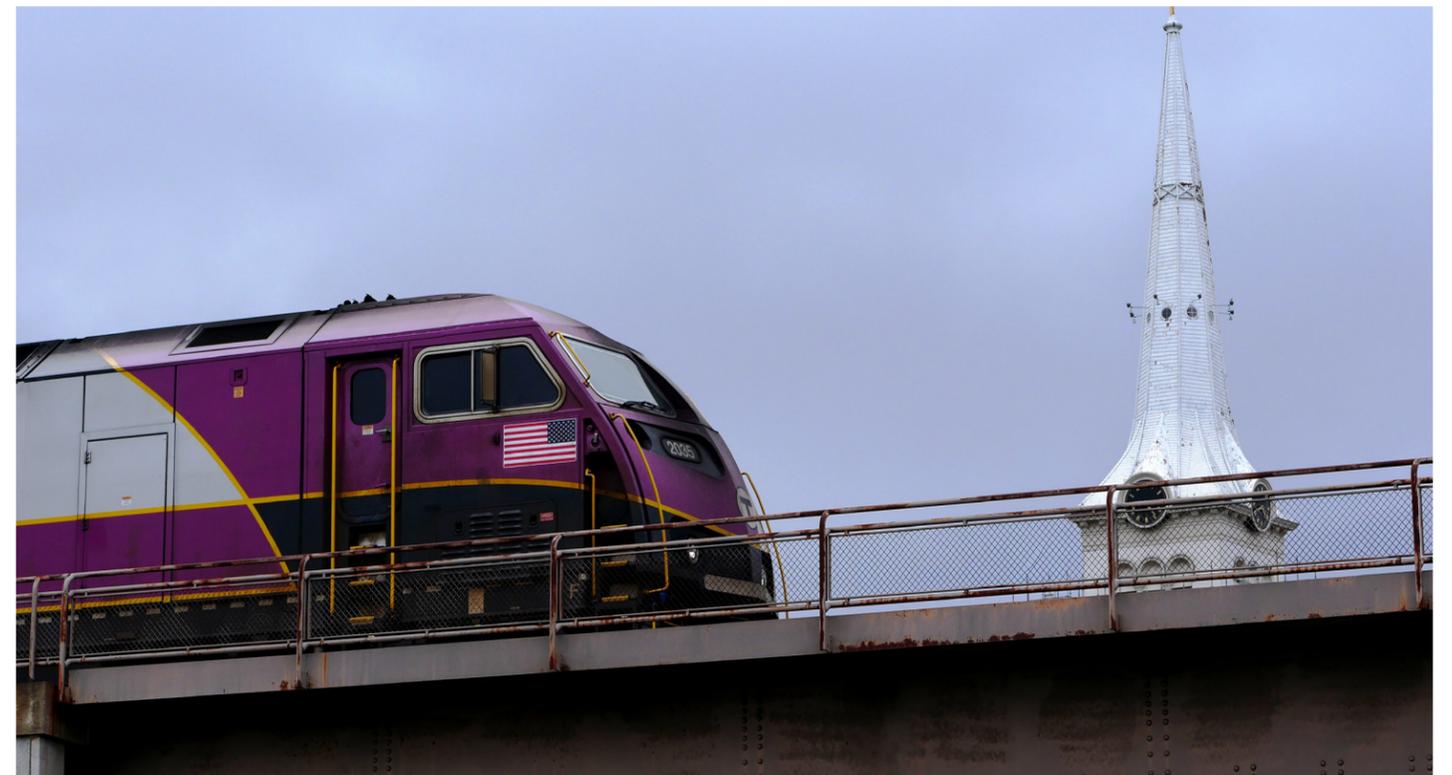
Early and sustained coordination with the MBTA will be critical to the development of a construction phasing and staging plan that dovetails with the reconstruction of Winchester Center Station, and allows the Development Team to respond and adjust to any changes in MBTA project schedule. Our project's staging plan and phasing will also be informed specifically through coordination with MBTA Real Estate to understand the timing, uses and restrictions associated with the MBTA's temporary construction easements on the Waterfield Site. Reconstruction of the Winchester Center Station is expected to begin in Fall 2020 and last for approximately 28 months. With our project's construction expected to commence in early 2023, it is expected that our contractor mobilization and site preparation activities will need to be planned to occur in tandem with the anticipated final construction phases and close-out of the MBTA's Winchester Center Station project.

MWRA related permitting will be handled through the 8M permit process. Early coordination meetings will be scheduled with the MWRA to identify the exact scope and level of jurisdiction they will have on the design development and the necessary interim and final approvals. This information will assist in dovetailing the MWRA permitting process with the overall project schedule.

If necessary, our construction team will lower foundations to avoid the MWRA's zone of influence.

As stated above, the Construction Management Plan will take special care to minimize impacts to adjacent businesses, including preserving access for deliveries to the greatest possible extent.

Beyond MBTA construction, the MWRA easement, and accommodating adjacent properties, a final site constraint is the grade change from the end of the garage to the railway. Accordingly, we plan to install a system to support excavation at the west side (plan north) behind the existing buildings. It is envisioned that this system will consist of soldier piles and lagging. Excavation support will continue as grade requires to construct the foundations and support temporary access areas.



Parking Discussion

Parking on the site will be a combination of 18 surface spaces and 35 spaces within the building's podium. Access will be via a single well-defined driveway as depicted in the conceptual site plan. The driveway design will take into account bicycle and pedestrian access, with priority given to the pedestrian realm and pedestrian crossings. As stated above, surface parking will avoid the orientation and aesthetic of a parking lot. Through a variety of hardscape strategies, including using light-colored pavers rather than dark asphalt, the parking areas will visually and physically have a more plaza-like feel.

Abutter deliveries will be accommodated via the access easement and preserved drive aisle in the northwest corner of the lot, with access between Waterfield Road and the easement respected and preserved.



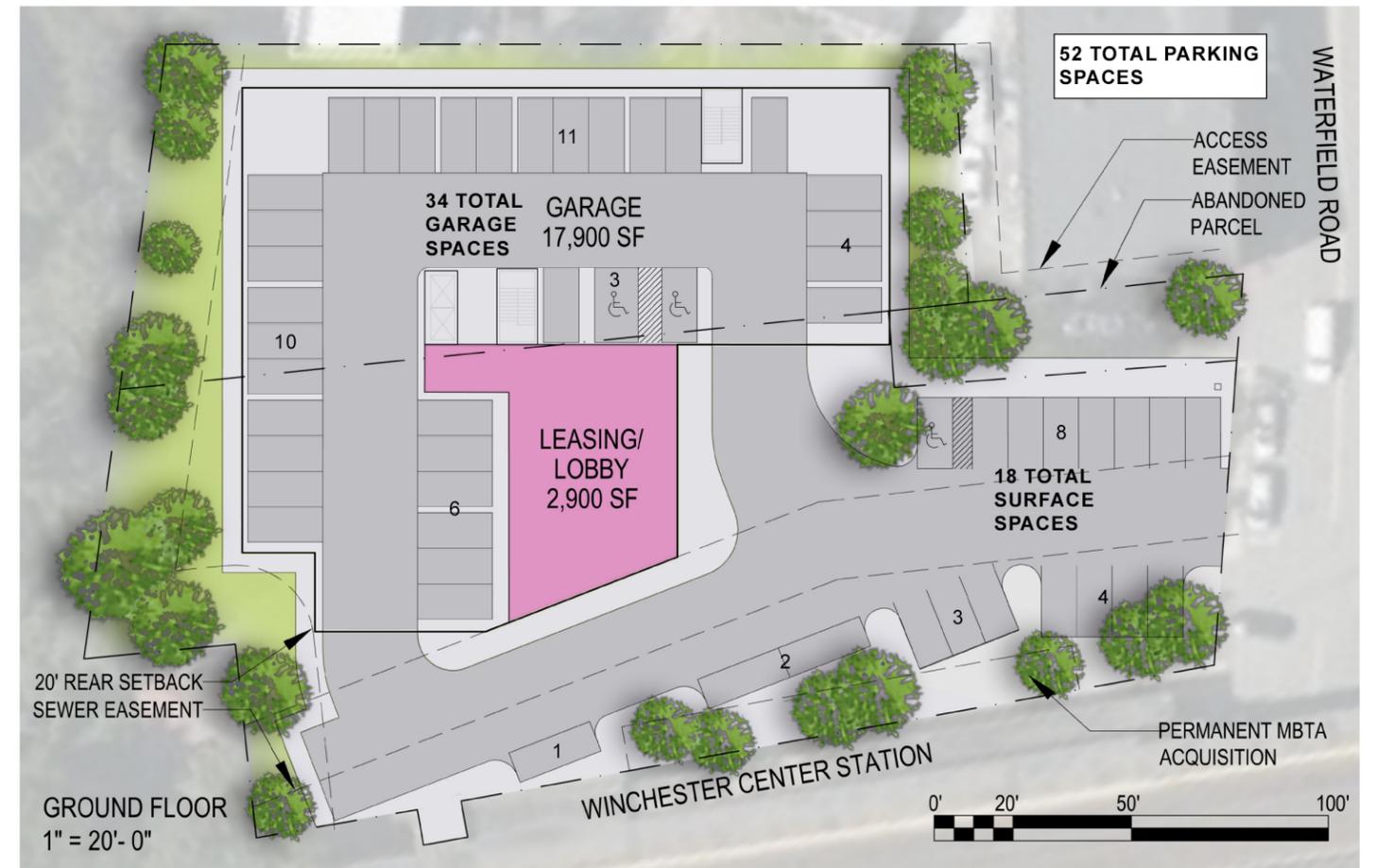
25 Waterfield Road
Winchester, MA
August 26, 2020

Southeast Elevation - Winchester Center Station

CUBE 3 Studio LLC | 370 Merrimack Street, Suite 337 | Lawrence, MA 01840 | 978.989.9900 | cube3.com



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Traffic Impact

A multimodal transportation analysis will be prepared for the area surrounding the site. The scope of the study will be developed in close coordination with town planning and engineering staff.

Given that traffic impacts are likely to be greatest at unsignalized intersections (where direct mitigation will be more difficult), we expect that several key mitigations will focus on non-motorized transportation and facilitating bicycle and pedestrian connections to and from the site. This is why, as discussed above, we suggest upgrading and adding crosswalks across Waterfield Street, and also will provide bike parking and/or a bikeshare station with a shared-use path connection to the Tri-Community bikeway. Emphasizing bicycle amenities in the heart of Winchester and along the Tri-Community path will help the Town further leverage its excellent but underutilized connection via the Mystic Valley Parkway to the Minuteman Commuter Bikeway and to Greater Boston's bike infrastructure.

In order to address the impact on motorized transportation, we propose preparing a more focused update of the 2010 Downtown Parking Study for the area surrounding the station, with focus on identifying parking opportunities. Additional options may be identified through the public review process and during the 28-month construction period during which the Waterfield Lot is closed to accommodate MBTA construction. At a minimum, the following potential options will need to be explored.

- The 2010 study identified substantial parking surplus in the downtown area and noted that the issue is more of management of the available spaces than available supply. The revised study would update the findings as necessary and establish a foundation for considering parking solutions.
- Beyond downtown, we will investigate the potential for off-site parking within a 5 to 10-minute walking distance from the site, possibly partnering with existing private lots.
- Our proposed bikeshare program, with docks at the station and remote lot(s), will enable some commuters to ride a bike after parking rather than walk.



- Existing surface parking areas around the station will be reviewed to determine if any layout reconfiguration can be performed to increase capacity.
- There will likely need to be a focus on shifts in mode share, short and long term, related to a post-COVID commuting environment and its effect on parking and traffic. The underlying expectation is that past demands for transportation and parking amenities may look much different than what we will see in the future. See VHB's COVID-19 contingency planning narrative in the appendix.

Project Financing

As directed by the RFP, please find the following items on the following pages:

1. Sources and uses of funds (with tax credit calculation)
2. Construction estimate
3. For rental: 20-year operating Pro-Forma
4. Pre-development budget
5. Evidence of developer's financial capacity to cover equity requirements
6. Pre-commitment letter of interest and term sheet

Winchester Waterfield Lot

Funding Sources

Summary of Funding Sources					
Source of Funds	Construction Amount	Permanent Amount	Permanent Amount/Unit	% Available in Construction	Tax Exempt Federal Source
1. Federal LIHTC Syndication Proceeds	\$ 4,199,600	\$ 10,499,000	\$ 161,523	40%	No
2. State LIHTC Syndication Proceeds	780,000	7,800,000	120,000	10%	No
3. Federal Historic	-	-	-	30%	No
4. State Historic Tax Credit Equity	-	-	-	10%	No
5. Construction Loan	27,228,791	-	-	-	No
6. 1st Mortgage	-	13,430,000	206,615	-	No
7. Deferred Reserves	-	-	-	-	-
8. Deferred Developer Fee & Overhead	3,127,670	152,061	2,339 (5% deferred)	-	No
9. Subtotal (before Grants/Subordinate Debt)	\$35,336,061	\$31,881,061	\$490,478		
10. <i>Initial Funding (Gap) / Surplus</i>	\$ (4,345,000)	\$ (7,800,000)			
11. NOI During Construction	\$ -	\$ -	\$ -		
12. Workforce Housing	-	3,000,000	46,154	0%	
13. AHT	1,800,000	2,000,000	30,769	90%	Yes
14. HOME	495,000	550,000	8,462	90%	Yes
15. HSF/CBH/FCF	1,800,000	2,000,000	30,769	90%	Yes
16. Developer Equity Contribution	250,000	250,000	3,846	100%	No
17. TOTAL SOURCES	\$39,681,061	\$39,681,061	\$610,478		
18. <i>Funding (Gap) / Surplus</i>	\$ -	\$ 0	\$ 0		

Summary of Uses (for reference only)			
Source of Funds	Construction Amount	Cost /Unit	% of TDC
Acquisition	\$ 2,000,000	\$ 30,769	5.04%
Design	1,392,048	21,416	3.51%
Construction (including Contingency)	26,934,392	414,375	67.88%
Total Developer Fee & Overhead	3,127,670	48,118	7.88%
Other Soft Costs (including Contingency)	6,226,952	95,799	15.69%
TOTAL SOURCES	\$ 39,681,061	\$ 610,478	100.00%

19. Eligibility / Type	Federal Tax Credits			State Tax Credits		
	Acquisition	Rehab	Total	Acquisition	Rehab	Total
	No	9.0%		No	Yes	
20. Eligible Basis		\$ 33,466,296			\$ 33,466,296	
21. Less Historic Tax Credit Equity		-			-	
22. Less Tax Exempt Federal Sources		(4,550,000)			(4,550,000)	
23. Adjusted Basis		\$ 28,916,296			\$ 28,916,296	
24. Applicable Percentage		40.0%			40.0%	
25. Qualified Basis		\$ 11,566,519			\$ 11,566,519	
26. Basis Boost		130.0%			130.0%	
27. Adjusted Qualified Basis		\$ 15,036,474			\$ 15,036,474	
28. Tax Credit Percentage		9.00%			9.00%	
29. Annual Tax Credit		\$ 1,353,283	\$ 1,353,283		\$ 1,353,283	\$ 1,353,283
30. Maximum Award			1,000,000			-
31. Total Tax Credits Expected/Awarded			\$ 1,000,000			\$ 2,000,000
32. Number of Years Receiving Credits			10 years			5 years
33. Expected Credits to be Syndicated			\$ 10,000,000			\$ 10,000,000
34. Limited Partner Ownership Percentage			99.99%			N/A
35. Total Credits to be Received by Partnership			\$ 9,999,000			\$ 10,000,000
36. Syndication Yield			\$ 1.050			\$ 0.780
37. Syndication Proceeds (rounded)			\$ 10,499,000			\$ 7,800,000

Historic Tax Credit Equity		
	Federal	State
38. Eligibility	No	No
39. Eligible Basis		
40. Credit Rate		
41. Historic Tax Credit Equity		
42. Maximum Award		
43. Total Tax Credits Expected		
44. Limited Partner Ownership Percentage		
45. Total Credits to be Syndicated		
46. Syndication Yield (\$ / Credit)		
47. Historic Tax Credit Equity		

SYSTEM SUMMARY				08/28/20
5 OVER 1 Passive House Build				
WINCHESTER 5-1 PODIUM				
	GFA	UNITS	SPACES	
1st Floor	17,900		35	
2nd Floor	17,700	9		
3rd Floor	14,770	14		
4th Floor	14,770	14		
5th Floor	14,770	14		
6th Floor	14,770	14		
Gross Floor Area (GFA)		94,680	65	35
Ratio GFA/Unit		1,458		
PROBABLE COST				
Bid Package	USE	Cost/GFA	Cost/Unit	
GENERAL				
00000	Special Conditions	653,181	6.90	10,049
01542	Temporary Hoists & Cranes	0	0.00	0
02005	Daily & Final Cleaning	377,002	3.98	5,800
GENERAL SUBTOTAL		1,030,183	10.88	15,849
SUBSTRUCTURE				
02010	Ground Improvements	332,800	3.51	5,120
02100	Sitework (Building Related)	250,000	2.64	3,846
03000	Concrete Turnkey Package	1,157,250	12.22	17,804
SUBSTRUCTURE SUBTOTAL		1,740,050	18.38	26,770
SUPERSTRUCTURE				
03500	Gypcrete	165,861	1.75	2,552
03800	Structural Concrete	0	0.00	0
05100	Structural Steel	624,000	6.59	9,600
05500	Miscellaneous Metals	164,225	1.73	2,527
06155	Carpentry Labor & Materials	2,321,229	24.52	35,711
07250	Fireproofing	42,760	0.45	658
SUPERSTRUCTURE SUBTOTAL		3,318,075	35.05	51,047
EXTERIOR SHELL				

04000	Masonry	811,200	8.57	12,480
07100	Waterproofing, Caulking & Sealants	323,523	3.42	4,977
07200	Insulation	24,080	0.25	370
07400	Metal Panel Siding	300,431	3.17	4,622
07460	Fiber-Cement Siding	475,934	5.03	7,322
07500	Membrane Roofing	292,238	3.09	4,496
08300	Special Doors	0	0.00	0
08400	Glass and Glazing	434,833	4.59	6,690
08500	Windows	574,545	6.07	8,839
EXTERIOR SHELL SUBTOTAL		3,236,784	34.19	49,797
INTERIOR CONSTRUCTION				
08100	Doors, Frames & Hardware	252,118	2.66	3,879
08200	Install Doors	108,184	1.14	1,664
09250	Drywall	2,020,788	21.34	31,089
INTERIOR CONSTRUCTION SUBTOTAL		2,381,090	25.15	36,632
INTERIOR FINISHES (SF BASED)				
06510	Millwork Labor & Material	334,031	3.53	5,139
09500	Acoustical Ceilings	49,030	0.52	754
09655	Flooring	944,913	9.98	14,537
09900	Painting & Wallcovering	202,011	2.13	3,108
10000	Miscellaneous Specialties	17,853	0.19	275
11900	Special Construction (passive design)	250,000	2.64	3,846
INTERIOR FINISHES (SF BASED)		1,797,838	18.99	27,659
INTERIOR FINISHES (UNIT BASED)				
10800	Toilet & Bath Accessories	86,404	0.91	1,329
11450	Residential Equipment	228,280	2.41	3,512
12360	Countertops	209,244	2.21	3,219
12370	Residential Casework	228,212	2.41	3,511
12500	Window Treatments	40,892	0.43	629
INTERIOR FINISHES (UNIT BASED)		793,032	8.38	12,200
SERVICES				
14200	Elevators	351,000	3.71	5,400
14560	Chutes	43,380	0.46	667
15300	Fire Protection	305,502	3.23	4,700



15400	Plumbing	1,975,069	20.86	30,386
15500	HVAC	1,683,578	17.78	25,901
16000	Electrical	1,671,725	17.66	25,719
	SERVICES SUBTOTAL	6,030,254	63.69	92,773
	CONTINGENCY & MARK-UPS			
	Pricing Contingency	463,932	4.90	7,137
	GMP Contingency - 2.5%	578,227	6.11	8,896
	General Conditions	1,242,938	13.13	19,122
	Liability Insurance	238,741	2.52	3,673
	Fee	652,349	6.89	10,036
	CONTINGENCY & MARK-UPS SUBTOTAL	3,176,187	33.55	48,864
	TOTAL - BUILDING CONSTRUCTION	23,503,493	248.24	361,592
	Add for Demo & Sitework	1,000,000	10.56	15,385
	PROJECT TOTAL - WITH DEMO &	24,503,493	258.80	376,977



Ground Floor – 17,900 SF
 Second – Sixth Floor – 14,770 SF
 Total (excluding courtyard) – 91,750 SF
 Total (Including courtyard) - 94,680 SF

2nd floor is 17,700 sf and the 6th floor is 14,770 sf

Winchester Waterfield Lot

Property Operations

Effective Rental Income										
Trending / Assumptions				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	
				Years 2-3	Years 4-6	Years 7-10				
Gross Potential Rent										
1.	Market Rents	2.00%	2.00%	2.00%	\$ 283,560	\$ 289,231	\$ 295,016	\$ 300,916	\$ 306,934	\$ 313,073
2.	Workforce/Middle-Income @ 120% AMI	2.00%	2.00%	2.00%	603,069	615,130	627,433	639,981	652,781	665,837
3.	Workforce/Middle-Income @ 80% AMI	2.00%	2.00%	2.00%	169,244	172,629	176,082	179,604	183,196	186,859
4.	LIHTC 60% Rents	2.00%	2.00%	2.00%	305,364	311,471	317,701	324,055	330,536	337,147
5.	DHCD PBV @ 110% FMR	2.00%	2.00%	2.00%	208,694	212,868	217,126	221,468	225,898	230,415
6.	Gross Potential Rent				\$ 1,569,932	\$ 1,601,330	\$ 1,633,357	\$ 1,666,024	\$ 1,699,344	\$ 1,733,331
Vacancy										
7.	Market Rents	7.00%	7.00%	7.00%	\$ (19,849)	\$ (20,246)	\$ (20,651)	\$ (21,064)	\$ (21,485)	\$ (21,915)
8.	Workforce/Middle-Income @ 120% AMI	7.00%	7.00%	7.00%	(42,215)	(43,059)	(43,920)	(44,799)	(45,695)	(46,609)
9.	Workforce/Middle-Income @ 80% AMI	7.00%	7.00%	7.00%	(11,847)	(12,084)	(12,326)	(12,572)	(12,824)	(13,080)
10.	LIHTC 60% Rents	7.00%	7.00%	7.00%	(21,375)	(21,803)	(22,239)	(22,684)	(23,138)	(23,600)
11.	DHCD PBV @ 110% FMR	7.00%	7.00%	7.00%	(14,609)	(14,901)	(15,199)	(15,503)	(15,813)	(16,129)
12.	Vacancy				\$ (109,895)	\$ (112,093)	\$ (114,335)	\$ (116,622)	\$ (118,954)	\$ (121,333)
13.	Effective Rental Income				\$ 1,460,036	\$ 1,489,237	\$ 1,519,022	\$ 1,549,402	\$ 1,580,390	\$ 1,611,998
Operating Proforma										
14.	Effective Rental Income ("ERI")				\$ 1,460,036	\$ 1,489,237	\$ 1,519,022	\$ 1,549,402	\$ 1,580,390	\$ 1,611,998
15.	Other Residential Income	2.00%	2.00%	2.00%	13,000	13,260	13,525	13,796	14,072	14,353
16.	Total Income				\$ 1,473,036	\$ 1,502,497	\$ 1,532,547	\$ 1,563,198	\$ 1,594,462	\$ 1,626,351
Non-controllable Expenses										
17.	Real Estate Taxes	3.00%	3.00%	3.00%	\$ (117,843)	\$ (121,378)	\$ (125,020)	\$ (128,770)	\$ (132,633)	\$ (136,612)
18.	Property Insurance	3.00%	3.00%	3.00%	\$ (42,250)	\$ (43,518)	\$ (44,823)	\$ (46,168)	\$ (47,553)	\$ (48,979)
19.	Utilities	3.00%	3.00%	3.00%	\$ (87,750)	\$ (90,383)	\$ (93,094)	\$ (95,887)	\$ (98,763)	\$ (101,726)
20.	Management Fee	3.0% of ERI	3.0% of ERI	3.0% of ERI	\$ (43,801)	\$ (44,677)	\$ (45,571)	\$ (46,482)	\$ (47,412)	\$ (48,360)
21.	Management Fee / PUPM				\$ 56	\$ 57	\$ 58	\$ 60	\$ 61	\$ 62
22.	Ground Lease Payment	2.00%	2.00%	2.00%	\$ (100,000)	\$ (102,000)	\$ (104,040)	\$ (106,121)	\$ (108,243)	\$ (110,408)
Controllable Expenses										
24.	Misc Operating Expenses	3.00%	3.00%	3.00%	\$ (5,750)	\$ (5,923)	\$ (6,100)	\$ (6,283)	\$ (6,472)	\$ (6,666)
25.	Repairs/Maintenance	3.00%	3.00%	3.00%	\$ (81,250)	\$ (83,688)	\$ (86,198)	\$ (88,784)	\$ (91,448)	\$ (94,191)
26.	Marketing	3.00%	3.00%	3.00%	\$ (35,000)	\$ (36,050)	\$ (37,132)	\$ (38,245)	\$ (39,393)	\$ (40,575)
27.	Payroll	3.00%	3.00%	3.00%	\$ (117,000)	\$ (120,510)	\$ (124,125)	\$ (127,849)	\$ (131,685)	\$ (135,635)
28.	Administrative	3.00%	3.00%	3.00%	\$ (30,000)	\$ (30,900)	\$ (31,827)	\$ (32,782)	\$ (33,765)	\$ (34,778)
29.	Total Expenses			[\$10,163/unit]	\$ (660,588)	\$ (678,968)	\$ (697,871)	\$ (717,311)	\$ (737,305)	\$ (757,869)
30.	Net Operating Income Before Reserves				\$ 812,449	\$ 823,529	\$ 834,676	\$ 845,886	\$ 857,157	\$ 868,483
31.	Replacement Reserve Funding	3.00%	3.00%	3.00%	(26,000)	(26,780)	(27,583)	(28,411)	(29,263)	(30,141)
32.	Net Operating Income After Reserve Funding				\$ 786,449	\$ 796,749	\$ 807,093	\$ 817,476	\$ 827,893	\$ 838,341
33.	Debt Service 1st Mortgage				(683,607)	(683,607)	(683,607)	(683,607)	(683,607)	(683,607)
34.	Net Cash Flow				\$ 102,841	\$ 113,142	\$ 123,485	\$ 133,868	\$ 144,286	\$ 154,734
35.	DSCR				1.15x	1.17x	1.18x	1.20x	1.21x	1.23x

Winchester Waterfield Lot

Property Operations

Effective Rental Income												
				Trending / Assumptions			Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
				Years 2-3	Years 4-6	Years 7-10						
Gross Potential Rent												
1.	Market Rents			2.00%	2.00%	2.00%	\$ 319,335	\$ 325,721	\$ 332,236	\$ 338,880	\$ 345,658	\$ 352,571
2.	Workforce/Middle-Income @ 120% AMI			2.00%	2.00%	2.00%	679,153	692,736	706,591	720,723	735,137	749,840
3.	Workforce/Middle-Income @ 80% AMI			2.00%	2.00%	2.00%	190,597	194,409	198,297	202,263	206,308	210,434
4.	LIHTC 60% Rents			2.00%	2.00%	2.00%	343,889	350,767	357,783	364,938	372,237	379,682
5.	DHCD PBV @ 110% FMR			2.00%	2.00%	2.00%	235,024	239,724	244,519	249,409	254,397	259,485
6.	Gross Potential Rent						\$ 1,767,998	\$ 1,803,358	\$ 1,839,425	\$ 1,876,214	\$ 1,913,738	\$ 1,952,013
Vacancy												
7.	Market Rents			7.00%	7.00%	7.00%	\$ (22,353)	\$ (22,800)	\$ (23,257)	\$ (23,722)	\$ (24,196)	\$ (24,680)
8.	Workforce/Middle-Income @ 120% AMI			7.00%	7.00%	7.00%	(47,541)	(48,492)	(49,461)	(50,451)	(51,460)	(52,489)
9.	Workforce/Middle-Income @ 80% AMI			7.00%	7.00%	7.00%	(13,342)	(13,609)	(13,881)	(14,158)	(14,442)	(14,730)
10.	LIHTC 60% Rents			7.00%	7.00%	7.00%	(24,072)	(24,554)	(25,045)	(25,546)	(26,057)	(26,578)
11.	DHCD PBV @ 110% FMR			7.00%	7.00%	7.00%	(16,452)	(16,781)	(17,116)	(17,459)	(17,808)	(18,164)
12.	Vacancy						\$ (123,760)	\$ (126,235)	\$ (128,760)	\$ (131,335)	\$ (133,962)	\$ (136,641)
13.	Effective Rental Income						\$ 1,644,238	\$ 1,677,123	\$ 1,710,665	\$ 1,744,879	\$ 1,779,776	\$ 1,815,372
Operating Proforma												
14.	Effective Rental Income ("ERI")						\$ 1,644,238	\$ 1,677,123	\$ 1,710,665	\$ 1,744,879	\$ 1,779,776	\$ 1,815,372
15.	Other Residential Income			2.00%	2.00%	2.00%	14,640	14,933	15,232	15,536	15,847	16,164
16.	Total Income						\$ 1,658,878	\$ 1,692,056	\$ 1,725,897	\$ 1,760,415	\$ 1,795,623	\$ 1,831,536
Non-controllable Expenses												
17.	Real Estate Taxes			3.00%	3.00%	3.00%	\$ (140,711)	\$ (144,932)	\$ (149,280)	\$ (153,758)	\$ (158,371)	\$ (163,122)
18.	Property Insurance			3.00%	3.00%	3.00%	(50,449)	(51,962)	(53,521)	(55,127)	(56,780)	(58,484)
19.	Utilities			3.00%	3.00%	3.00%	(104,778)	(107,921)	(111,159)	(114,494)	(117,929)	(121,467)
20.	Management Fee			3.0% of ERI	3.0% of ERI	3.0% of ERI	(49,327)	(50,314)	(51,320)	(52,346)	(53,393)	(54,461)
21.	Management Fee / PUPM						\$ 63	\$ 65	\$ 66	\$ 67	\$ 68	\$ 70
22.	Ground Lease Payment			2.00%	2.00%	2.00%	(112,616)	(114,869)	(117,166)	(119,509)	(121,899)	(124,337)
Controllable Expenses												
24.	Misc Operating Expenses			3.00%	3.00%	3.00%	(6,866)	(7,072)	(7,284)	(7,502)	(7,728)	(7,959)
25.	Repairs/Maintenance			3.00%	3.00%	3.00%	(97,017)	(99,927)	(102,925)	(106,013)	(109,193)	(112,469)
26.	Marketing			3.00%	3.00%	3.00%	(41,792)	(43,046)	(44,337)	(45,667)	(47,037)	(48,448)
27.	Payroll			3.00%	3.00%	3.00%	(139,704)	(143,895)	(148,212)	(152,658)	(157,238)	(161,955)
28.	Administrative			3.00%	3.00%	3.00%	(35,822)	(36,896)	(38,003)	(39,143)	(40,317)	(41,527)
29.	Total Expenses						[\$10,163/unit] \$ (779,018)	\$ (800,769)	\$ (823,141)	\$ (846,151)	\$ (869,818)	\$ (894,160)
30.	Net Operating Income Before Reserves						\$ 879,861	\$ 891,286	\$ 902,756	\$ 914,264	\$ 925,805	\$ 937,375
31.	Replacement Reserve Funding			3.00%	3.00%	3.00%	(31,045)	(31,977)	(32,936)	(33,924)	(34,942)	(35,990)
32.	Net Operating Income After Reserve Funding						\$ 848,815	\$ 859,310	\$ 869,820	\$ 880,339	\$ 890,863	\$ 901,385
33.	Debt Service 1st Mortgage						(683,607)	(683,607)	(683,607)	(683,607)	(683,607)	(683,607)
34.	Net Cash Flow						\$ 165,208	\$ 175,702	\$ 186,212	\$ 196,732	\$ 207,256	\$ 217,778
35.	DSCR						1.24x	1.26x	1.27x	1.29x	1.30x	1.32x

Winchester Waterfield Lot

Property Operations

Effective Rental Income												
				Trending / Assumptions			Year 13	Year 14	Year 15	Year 16	Year 17	Year 18
				Years 2-3	Years 4-6	Years 7-10						
Gross Potential Rent												
1.	Market Rents	2.00%	2.00%	2.00%	\$ 359,623	\$ 366,815	\$ 374,151	\$ 381,634	\$ 389,267	\$ 397,052		
2.	Workforce/Middle-Income @ 120% AMI	2.00%	2.00%	2.00%	764,837	780,134	795,736	811,651	827,884	844,442		
3.	Workforce/Middle-Income @ 80% AMI	2.00%	2.00%	2.00%	214,643	218,936	223,314	227,781	232,336	236,983		
4.	LIHTC 60% Rents	2.00%	2.00%	2.00%	387,275	395,021	402,921	410,980	419,199	427,583		
5.	DHCD PBV @ 110% FMR	2.00%	2.00%	2.00%	264,675	269,968	275,368	280,875	286,493	292,223		
6.	Gross Potential Rent				\$ 1,991,053	\$ 2,030,874	\$ 2,071,491	\$ 2,112,921	\$ 2,155,180	\$ 2,198,283		
Vacancy												
7.	Market Rents	7.00%	7.00%	7.00%	\$ (25,174)	\$ (25,677)	\$ (26,191)	\$ (26,714)	\$ (27,249)	\$ (27,794)		
8.	Workforce/Middle-Income @ 120% AMI	7.00%	7.00%	7.00%	(53,539)	(54,609)	(55,702)	(56,816)	(57,952)	(59,111)		
9.	Workforce/Middle-Income @ 80% AMI	7.00%	7.00%	7.00%	(15,025)	(15,325)	(15,632)	(15,945)	(16,264)	(16,589)		
10.	LIHTC 60% Rents	7.00%	7.00%	7.00%	(27,109)	(27,651)	(28,204)	(28,769)	(29,344)	(29,931)		
11.	DHCD PBV @ 110% FMR	7.00%	7.00%	7.00%	(18,527)	(18,898)	(19,276)	(19,661)	(20,054)	(20,456)		
12.	Vacancy				\$ (139,374)	\$ (142,161)	\$ (145,004)	\$ (147,904)	\$ (150,863)	\$ (153,880)		
13.	Effective Rental Income				\$ 1,851,679	\$ 1,888,713	\$ 1,926,487	\$ 1,965,017	\$ 2,004,317	\$ 2,044,403		
Operating Proforma												
14.	Effective Rental Income ("ERI")				\$ 1,851,679	\$ 1,888,713	\$ 1,926,487	\$ 1,965,017	\$ 2,004,317	\$ 2,044,403		
15.	Other Residential Income	2.00%	2.00%	2.00%	16,487	16,817	17,153	17,496	17,846	18,203		
16.	Total Income				\$ 1,868,166	\$ 1,905,530	\$ 1,943,640	\$ 1,982,513	\$ 2,022,163	\$ 2,062,607		
Non-controllable Expenses												
17.	Real Estate Taxes	3.00%	3.00%	3.00%	\$ (168,016)	\$ (173,056)	\$ (178,248)	\$ (183,595)	\$ (189,103)	\$ (194,776)		
18.	Property Insurance	3.00%	3.00%	3.00%	(60,238)	(62,046)	(63,907)	(65,824)	(67,799)	(69,833)		
19.	Utilities	3.00%	3.00%	3.00%	(125,111)	(128,864)	(132,730)	(136,712)	(140,813)	(145,037)		
20.	Management Fee	3.0% of ERI	3.0% of ERI	3.0% of ERI	(55,550)	(56,661)	(57,795)	(58,951)	(60,130)	(61,332)		
21.	Management Fee / PUPM				\$ 71	\$ 73	\$ 74	\$ 76	\$ 77	\$ 79		
22.	Ground Lease Payment	2.00%	2.00%	2.00%	(126,824)	(129,361)	(131,948)	(134,587)	(137,279)	(140,024)		
Controllable Expenses												
24.	Misc Operating Expenses	3.00%	3.00%	3.00%	(8,198)	(8,444)	(8,697)	(8,958)	(9,227)	(9,504)		
25.	Repairs/Maintenance	3.00%	3.00%	3.00%	(115,843)	(119,318)	(122,898)	(126,585)	(130,382)	(134,294)		
26.	Marketing	3.00%	3.00%	3.00%	(49,902)	(51,399)	(52,941)	(54,529)	(56,165)	(57,850)		
27.	Payroll	3.00%	3.00%	3.00%	(166,814)	(171,818)	(176,973)	(182,282)	(187,751)	(193,383)		
28.	Administrative	3.00%	3.00%	3.00%	(42,773)	(44,056)	(45,378)	(46,739)	(48,141)	(49,585)		
29.	Total Expenses				\$ (919,198)	\$ (944,951)	\$ (971,440)	\$ (998,686)	\$ (1,026,712)	\$ (1,055,540)		
						[\$10,163/unit]						
30.	Net Operating Income Before Reserves				\$ 948,969	\$ 960,579	\$ 972,201	\$ 983,827	\$ 995,451	\$ 1,007,066		
31.	Replacement Reserve Funding	3.00%	3.00%	3.00%	(37,070)	(38,182)	(39,327)	(40,507)	(41,722)	(42,974)		
32.	Net Operating Income After Reserve Funding				\$ 911,899	\$ 922,397	\$ 932,873	\$ 943,320	\$ 953,729	\$ 964,092		
33.	Debt Service 1st Mortgage				(683,607)	(683,607)	(683,607)	(683,607)	(683,607)	(683,607)		
34.	Net Cash Flow				\$ 228,291	\$ 238,790	\$ 249,266	\$ 259,712	\$ 270,121	\$ 280,485		
35.	DSCR				1.33x	1.35x	1.36x	1.38x	1.40x	1.41x		

Winchester Waterfield Lot

Property Operations

Effective Rental Income		Trending / Assumptions			Year 19	Year 20
Gross Potential Rent		Years 2-3	Years 4-6	Years 7-10		
1.	Market Rents	2.00%	2.00%	2.00%	\$ 404,994	\$ 413,093
2.	Workforce/Middle-Income @ 120% AMI	2.00%	2.00%	2.00%	861,331	878,557
3.	Workforce/Middle-Income @ 80% AMI	2.00%	2.00%	2.00%	241,723	246,557
4.	LIHTC 60% Rents	2.00%	2.00%	2.00%	436,135	444,858
5.	DHCD PBV @ 110% FMR	2.00%	2.00%	2.00%	298,067	304,028
6.	Gross Potential Rent				\$ 2,242,249	\$ 2,287,094
Vacancy						
7.	Market Rents	7.00%	7.00%	7.00%	\$ (28,350)	\$ (28,917)
8.	Workforce/Middle-Income @ 120% AMI	7.00%	7.00%	7.00%	(60,293)	(61,499)
9.	Workforce/Middle-Income @ 80% AMI	7.00%	7.00%	7.00%	(16,921)	(17,259)
10.	LIHTC 60% Rents	7.00%	7.00%	7.00%	(30,529)	(31,140)
11.	DHCD PBV @ 110% FMR	7.00%	7.00%	7.00%	(20,865)	(21,282)
12.	Vacancy				\$ (156,957)	\$ (160,097)
13.	Effective Rental Income				\$ 2,085,291	\$ 2,126,997
Operating Proforma						
14.	Effective Rental Income ("ERI")				\$ 2,085,291	\$ 2,126,997
15.	Other Residential Income	2.00%	2.00%	2.00%	18,567	18,939
16.	Total Income				\$ 2,103,859	\$ 2,145,936
Non-controllable Expenses						
17.	Real Estate Taxes	3.00%	3.00%	3.00%	\$ (200,620)	\$ (206,638)
18.	Property Insurance	3.00%	3.00%	3.00%	(71,928)	(74,086)
19.	Utilities	3.00%	3.00%	3.00%	(149,389)	(153,870)
20.	Management Fee	3.0% of ERI	3.0% of ERI	3.0% of ERI	(62,559)	(63,810)
21.	Management Fee / PUPM				\$ 80	\$ 82
22.	Ground Lease Payment	2.00%	2.00%	2.00%	(142,825)	(145,681)
Controllable Expenses						
24.	Misc Operating Expenses	3.00%	3.00%	3.00%	(9,789)	(10,083)
25.	Repairs/Maintenance	3.00%	3.00%	3.00%	(138,323)	(142,472)
26.	Marketing	3.00%	3.00%	3.00%	(59,585)	(61,373)
27.	Payroll	3.00%	3.00%	3.00%	(199,185)	(205,160)
28.	Administrative	3.00%	3.00%	3.00%	(51,073)	(52,605)
29.	Total Expenses			[\$10,163/unit]	\$ (1,085,194)	\$ (1,115,696)
30.	Net Operating Income Before Reserves				\$ 1,018,665	\$ 1,030,239
31.	Replacement Reserve Funding	3.00%	3.00%	3.00%	(44,263)	(45,591)
32.	Net Operating Income After Reserve Funding				\$ 974,402	\$ 984,648
33.	Debt Service 1st Mortgage				(683,607)	(683,607)
34.	Net Cash Flow				\$ 290,794	\$ 301,041
35.	DSCR				1.43x	1.44x

Winchester Waterfield Lot
Development Budget

Assumption	Total Budget		LIHTC Eligible Basis			
	Total	\$/Unit	Acquisition		9% LIHTC	
			% Eligible	Amount	% Eligible	Amount
Acquisition						
1. Purchase Price	\$ 2,000,000	\$ 30,769	85.0%	\$ 1,700,000		\$ -
2. Broker Fee / Other Acquisition Cost	-	-	85.0%	-		-
Acquisition	\$ 2,000,000	\$ 30,769		\$ 1,700,000		\$ -
Design						
4. Building Architecture	4.50% of Construction Total	\$ 1,212,048	\$ 18,647		99.0%	\$ 1,199,927
5. Civil Engineer	Assumption	100,000	1,538		75.0%	75,000
6. Energy Consultant	\$5k for Base Case	5,000	77		75.0%	3,750
7. Geotech Testing	Assumption	50,000	769		75.0%	37,500
8. Survey	Assumption	25,000	385		75.0%	18,750
Design		\$ 1,392,048	\$ 21,416			\$ 1,334,927
Construction						
10. Building Construction		\$ 20,566,047	\$ 316,401		99.0%	\$ 20,360,387
11. Demolition & Site Work		1,000,000	15,385		50.0%	500,000
12. Other		-	-		-	-
13. Other		-	-		-	-
Hard Construction Subtotal		\$ 21,566,047	\$ 331,785			\$ 20,860,387
15. General Conditions	5.76% of Hard Construction	1,242,938	19,122		100.0%	1,242,938
Subtotal		\$ 22,808,985	\$ 350,907			\$ 22,103,325
17. Contractor Overhead/Profit	7.43% of Hard Construction	1,694,508	26,069		100.0%	1,694,508
18. Permits		150,000	2,308		100.0%	150,000
19. Construction Subtotal (excl. Contingency)		\$ 24,653,493	\$ 379,285			\$ 23,947,833
20. Hard Cost Contingency	10.00% of Hard Construction	2,280,899	35,091		90.0%	2,052,809
Construction		\$ 26,934,392	\$ 414,375			\$ 26,000,641
Administrative Expenses						
22. Inspecting Engineer	Assume \$10k in Initial UW	\$ 10,000	\$ 154		100.0%	\$ 10,000
23. Inspecting Engineer - DHCD	Assume \$30k in Initial UW	30,000	462		85.0%	25,500
24. Application Fee (SLIHTC)	3.00% of Annual Awarded	60,000	923		85.0%	51,000
25. Environmental Reports	Assume \$100k in Initial UW	100,000	1,538		100.0%	100,000
26. Legal: Organization	Assumption	25,000	385		-	-
27. Legal: Real Estate	Assumption	130,000	2,000		100.0%	130,000
28. Legal: Financing (Borrower)	Assume \$30k in Initial UW	30,000	462		50.0%	15,000
29. Title & Recording	Assumption	75,000	1,154	25.0%	18,750	37,500
30. Transfer Tax	Assume \$0k in Initial UW	-	-		-	-
31. Accounting & Cost Cert.	Assume \$40k in Initial UW	40,000	615		75.0%	30,000
32. Appraisal & Market Study	Assume \$30k in Initial UW	30,000	462	50.0%	15,000	15,000
33. Clerk of the Works	Assume \$5k/Month of Const.	150,000	2,308		100.0%	150,000
34. Tenant Relocation	\$500/unit in Acq, Rehab	-	-		50.0%	-
35. Utility Tap/Fees	Assume \$50k in Initial UW	50,000	769		50.0%	25,000
36. Site Plan Approval Fee (off-site work)	Assumption	50,000	769		50.0%	25,000
Administrative Expenses		\$ 780,000	\$ 12,000			\$ 33,750
Financing						
38. Construction Loan Interest	Assumes 75% out	\$ 2,042,159	\$ 31,418		67.0%	\$ 1,368,247
39. Carry Cost	Assume \$35k in initial UW	35,000	538		-	-
40. Lender Legal Fees (Construction & Perm)	Assume \$25k in initial UW	25,000	385	50.0%	12,500	12,500
41. Lender Legal Fees (Subordinate)	Assume \$25k in initial UW	25,000	385		-	-
42. Financing Fees: LIHTC	8.00% of Annual Awarded	80,000	1,231		-	-
43. Financing Fees: SLIHC	6.00% of Annual Awarded	120,000	1,846		-	-
44. Financing Fees: Construction	1.25% of Loan Amount	390,360	6,006		67.0%	261,541
45. Financing Fees: Permanent Loan	2.30% of Loan Amount	308,890	4,752		-	-
46. Financing Fees: MIP	0.25% of Loan Amount	33,575	517		-	-
47. Financing Fees: SLHTC BCC	0.50% of Equity Amount	39,000	600		-	-
48. Mortgage Recording Tax	Assume \$0 in initial UW	-	-		-	-
49. Syndicator Due Diligence Costs/Fees	Assume \$40k in initial UW	40,000	615		-	-
Financing		\$ 3,138,984	\$ 48,292			\$ 1,642,288
Taxes & Insurance						
51. Real Estate Taxes	Assumption	\$ 196,405	\$ 3,022		-	-
52. Insurance	Assume \$125k in initial UW	125,000	1,923		-	-
53. P&P Bond Premium	1.00% of Hard Construction	215,660	3,318		95.0%	204,877
54. Builders Risk Insurance	Assumption	250,000	3,846		95.0%	237,500
55. General Liability Insurance	Included in Construction	-	-		-	-
56. Historic Insurance	Assume \$35k if applicable	-	-		-	-
Taxes & Insurance		\$ 787,065	\$ 12,109			\$ 442,377
Capitalized Reserves						
58. Operating Deficit Reserve	Assumption (6 months)	\$ 685,126	\$ 10,540		-	-
59. Social Service Reserve	Assume \$0 in initial UW	-	-		-	-
60. Initial Replacement Reserve Deposit	IRR Deposit of \$1,000/unit	65,000	1,000		-	-
61. Transition Reserve (HAP Contracts)	\$2,500/HAP Unit as applicable	-	-		-	-
62. Commercial IRR Deposit	Assumption	-	-		-	-
Capitalized Reserves		\$ 750,126	\$ 11,540			\$ -
Miscellaneous/Other Costs						
64. FF & E	Assumption	\$ 250,000	\$ 3,846		75.0%	\$ 187,500
65. Security	\$3,500/construction month	70,000	1,077		75.0%	52,500
66. Operating Loss	Assumption	100,000	1,538		-	-
67. Initial Lease-up/Marketing	Assumption	130,000	2,000		-	-
Miscellaneous/Other Costs		\$ 550,000	\$ 8,462			\$ 240,000
Contingency						
69. Soft Cost Contingency	3.00% of Soft Costs	\$ 220,777	\$ 3,397		100.0%	\$ 220,777
Contingency		\$ 220,777	\$ 3,397			\$ 220,777
Developer Fee & Overhead						
71. Developer Fee		\$ 1,563,835	\$ 24,059		95.0%	\$ 1,485,643
72. Developer Overhead		1,563,835	24,059		95.0%	1,485,643
Developer Fee & Overhead		\$ 3,127,670	\$ 48,118			\$ 2,971,286
Total Development Cost / Eligible Basis		\$ 39,681,061	\$ 610,478			\$ 1,746,250
						\$ 33,466,296

Evidence of Financial Capacity

WinnDevelopment has ample financial capability, as evidenced by its track record of successful large scale residential, developments, current WinnCompanies-owned real estate assets and the strength of its financial guarantor WCredit LLC.

In the last 10 years alone, WinnDevelopment has completed 38 development projects, This track record of success has allowed the company to develop strong relationships with investors, lending institutions, syndicators, and non-profit financial entities. Currently, the company has access to a \$20 million line of credit with Bank of America.

In its 49-year history, WinnDevelopment has never experienced a default, mortgage assignment, or foreclosure and/or bankruptcy. It has not experienced litigation related to financing or construction of the project which is pending or which was adjudicated. It has never experienced any real estate tax delinquencies.

The company formed and capitalized WCredit LLC for the purpose of providing credit support and financial backing for WinnDevelopment ventures, providing tremendous financial capacity to carry out the proposed development and to provide the necessary financial guarantees as required in the current marketplace.

WCredit LLC is an affiliated entity in good standing created for the sponsorship of development ventures, and as of 12/31/18, its net worth is \$117.7 million with liquid assets of \$14.9 million.

Our confidential financials will be provided electronically and hard copy, under separate cover.

Mary A. Thompson
Senior Vice President

Community Development Banking
MA1-225-02-02
225 Franklin Street
Boston, MA 02110
T 617-694-0251 M 617-694-0251
Mary.a.thompson@BofA.com

August 28, 2020

Re: Waterfield Parking Site, Winchester, MA

Gilbert Winn
WinnDevelopment Company LP
1 Washington Mall
Suite 500
Boston, MA 02108

Dear Gilbert:

Thank you for providing Bank of America with the opportunity to review the development plan for the Waterfield Parking Lot site in Winchester ("Project"). Bank of America is interested in a potential investment in Federal and State Low Income Housing Tax Credits associated with the Project.

We understand the project will be the new construction of 65 mixed-income rental units of which 9 will be unrestricted market rate units, 23 workforce housing units at 110% of AMI, 7 workforce housing units at 80% of AMI, 18 LIHTC units at 60% AMI and 8 Project Based Voucher units at 30% of AMI. The unit mix consists of 4 Studios, 40 one bedrooms, 14 two bedrooms and 7 three bedrooms.

We estimate that we will be able to provide \$1.05 in equity for every dollar of Federal Low Income Housing Tax Credit, \$0.78 in equity for every dollar of State Low Income Housing Tax Credit. We intend to receive 99.99% of the Federal tax credits and 100% of the State tax credits generated by the Project. Based on our current projections, this will yield total equity of \$18,298,950 (\$10,498,950 and \$7,800,000, respectively).

Please note that this pricing estimate is based on the current market conditions. Once Winn is awarded the project, we will reevaluate pricing to make sure it reflects current yield and shareholder requirements, as well as, our anticipated ability to use the credits at that point in time. In addition, please understand that this equity investment will be subject to acceptance of a Bank of America proposal for construction/bridge financing, verification of development information, and completion of our underwriting, due diligence and documentation. Specific terms of both the equity and debt will be provided upon completion of our normal due diligence process.

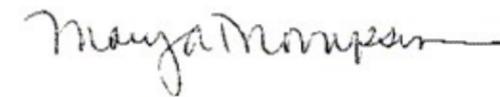
The general terms of the equity investment would include the following:

- Equity contributions will be subject to underwriting and due diligence, equity contributions.

- Project rents underwritten at a level no greater than 85% of market rents and 100% of LIHTC rents.
- 7% Vacancy
- Rents and Expenses trended at 2% and 3% respectively
- Replacement Reserves of \$400 per unit per year.
- A lien-free Completion and Development Deficit Guaranty from WCredit LLC.
- Operating Reserve sized to 6 months of operating expense plus must pay debt service and replacement reserve deposits.
- An Operating Deficit Guaranty from WCredit LLC, representing a minimum of 6 months of operating expense plus must pay debt service and reserves, for a term of 3 years following 12 consecutive months of breakeven operations.
- A Repurchase Guaranty from WCredit LLC.
- A Tax Credit and Recapture Guaranty from WCredit LLC Adjuster clauses for the delayed delivery or the reduction in credits.

Please note that this is neither a commitment nor a letter of intent to invest, but simply an indication of our interest in pursuing this opportunity. We look forward to working with you on this exciting project. Please let us know how we can be of further assistance.

Best regards,



Mary Thompson
Senior Vice President

Mary A. Thompson
Senior Vice President

Community Development Banking
MA1-225-02-02
225 Franklin Street
Boston, MA 02110
T 617-694-0251 M 617-694-0251
Mary.a.thompson@BofA.com

August 28, 2020

Re: Waterfield Parking Lot site, Winchester, MA
Construction Loan Terms Letter

Gilbert Winn
WinnDevelopment Company LP
1 Washington Mall
Suite 500
Boston, MA 02108

Dear Gilbert:

I am pleased to submit this Construction Loan terms letter in support of your submission to Winchester, MA for the redevelopment of the Waterfield Parking Lot Site. This letter is an outline only and does not purport to summarize all of the conditions, terms, covenants, representations, warranties and other provisions which would be contained in definitive legal documentation for the credit facility contemplated hereby and is not a commitment by or an obligation of Bank of America, N.A. ("Bank") or Merrill Lynch, Pierce, Fenner, & Smith ("MLPF&S" and, together with Bank and their respective subsidiaries and affiliates, "Bank of America").

Issuance of a commitment by the Bank is subject to, among other things, the completion of the following items, and approval of the loan request under the Bank's internal approval process. The Bank may decline to approve the loan request. Upon your response to this letter and after providing any additional information which may be necessary, the Bank will proceed with the necessary due diligence to submit the loan request.

The proposed terms and conditions are as follows:

Project: The new construction of 65 mixed-income rental units of which 9 will be unrestricted market rate units, 23 workforce housing units at 110% of AMI, 7 workforce housing units at 80% of AMI, 18 LIHTC units at 60% AMI and 8 Project Based Voucher units at 30% of AMI. The unit mix consists of 4 Studios, 40 one bedrooms, 14 two bedrooms and 7 three bedrooms.

Borrower: TBD, a special purpose entity — the form and substance of Borrower must be acceptable to the Bank. The managing member/limited partner of the borrowing entity to be owned/controlled by WinnDevelopment.

Construction Loan: Estimated to be \$28,000,000; subject to Bank underwriting standards.

Interest Rate: Libor or successor rate plus 230 to 260 basis points, floating, minimum floor base rate of 1%.

Term: Up to 30 months from loan closing

Take Out Financing: \$13,960,000 Mass Housing Permanent Loan take-out subject to Bank approval.

Amortization: Construction period financing will be interest only for 30 months and applicable renewal term, if extended based on conditions below.

Commitment Fee: .75 to 1% of the total commitment amount

Renewal Option: One six-month extension option subject to meeting extension requirements.

Performance, Payment And Guarantees: Joint and several 100% guarantees of completion, performance and repayment as well as environmental indemnification to be provided by WCredit LLC. For borrowers that are single-asset entities, principal(s) with general liability or guarantor(s) acceptable to the Bank must be jointly and severally liable for completion of the project and repayment of the financing, including interest and costs. Guarantors are to have financial covenants that include minimum net worth and liquidity in amounts to be determined.

Collateral:

- a) First Lien Mortgage on land and improvements constructed thereon.
- b) UCC filing on furniture, fixtures and equipment.
- c) Assignment of rents/leases and management/construction/architectural contracts, etc.
- d) Assignment of interest rate hedge agreement, if any.
- e) Assignment of tax credit proceeds

General Contractor: General Contractor shall be acceptable to Bank in its sole discretion. A satisfactory Performance and Payment Bond will be required by the Bank.

Fees and Expenses: Borrower will pay all reasonable costs incurred by the Bank in connection with the loans including, but not limited to, legal, environmental, front end costs and document review/inspections, and appraisal.

Reporting Requirements: Annually: Borrower and Guarantor’s audited financial statements, tax returns and covenant compliance.

Quarterly: Borrower and Guarantor’s interim unaudited financial statements and covenant compliance.

Monthly: Property operating statements and rental summary report, commencing at substantial completion. At Bank’s request, Borrower shall provide marketing and or pre-leasing reports at reasonable intervals prior to completion.

Know Your Customer: Within five (5) business days of opening an account with Bank, Borrower shall have delivered to Bank all due diligence materials necessary and relevant to verifying Borrower’s identity and background information, as deemed necessary by Bank in its sole and absolute discretion.

Principal Depository: Borrower shall maintain Bank of America, N.A. as its principal depository bank, including for the maintenance of business, cash management, operating and administrative deposit accounts.

Project Budget: Project budget must be approved by Bank and include:

- Minimum: 10% hard cost construction contingency;
- Sufficient Interest Reserve as determined by Bank;
- Capitalized operating, social service, and replacement reserves, subject to Bank approval.
- Bank anticipates total development costs of \$38,348,312 including developer fee and acquisition cost.

Tax Credits: Bank of America will need to approve the tax credit investor and pay-in schedule. For the purpose of this letter of support, it is assumed that Bank of America will be the tax credit investor. If Bank of America is not the tax credit investor, Bank of America shall have the right to review and approve the tax credit investors and all other terms and conditions of the tax credit investment and also to modify terms and conditions of the construction loan.

LIHTC Tax Credit Equity: Total tax credit equity assumption is \$18,298,950.

The tax credit investor, and the terms and conditions of the tax credit equity investment, including but not limited to the tax credit equity pay-in schedule and the

limited partnership agreement, are subject to Bank’s final approval. For the purposes of this term sheet, it is assumed that Bank of America will be the tax credit investor.

Funding Sources: We understand other Funding Sources to be:

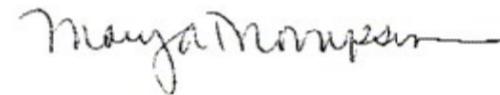
- Deferred Developer Fee \$684,437
- MH Workforce Funds \$3,000,000
- AHT/HOME/HSF \$3,550,000
- Winchester CPA \$350,000

Other Requirements: All of the following to be acceptable to the Bank: documentation and submissions that are standard for loans of this type including, but not limited to, appraisal, ESA, legal documentation, title/survey, proposed standard lease form, front-end cost and document reviews and acceptance of final budget (includes adequate contingency, interest carry/operating deficit reserve, etc.), review of plans/specs, condition of markets/submarkets, revenue/expenses pro-formas, financial review of Borrower, Guarantor, and general contractor, payment and performance bond, management agreement and subordination; and (as applicable), proof of tax credit award if required, proof of Section 8 Project Based Voucher or MRVP award at construction loan closing with satisfactory terms, satisfactory regulatory agreement, equity investor and pay-in schedule, proof of tax-exempt status with respect to ad valorem taxes and other terms and conditions as applicable may be required.

We are happy to support your application. WinnDevelopment has extensive experience in the new construction development of this size and scope. We look forward to working with you on this impactful project.

Please review the above and feel free to call me with any questions or comments you may have.

Sincerely,



Mary A Thompson
Senior Vice President

Land Disposition Agreement

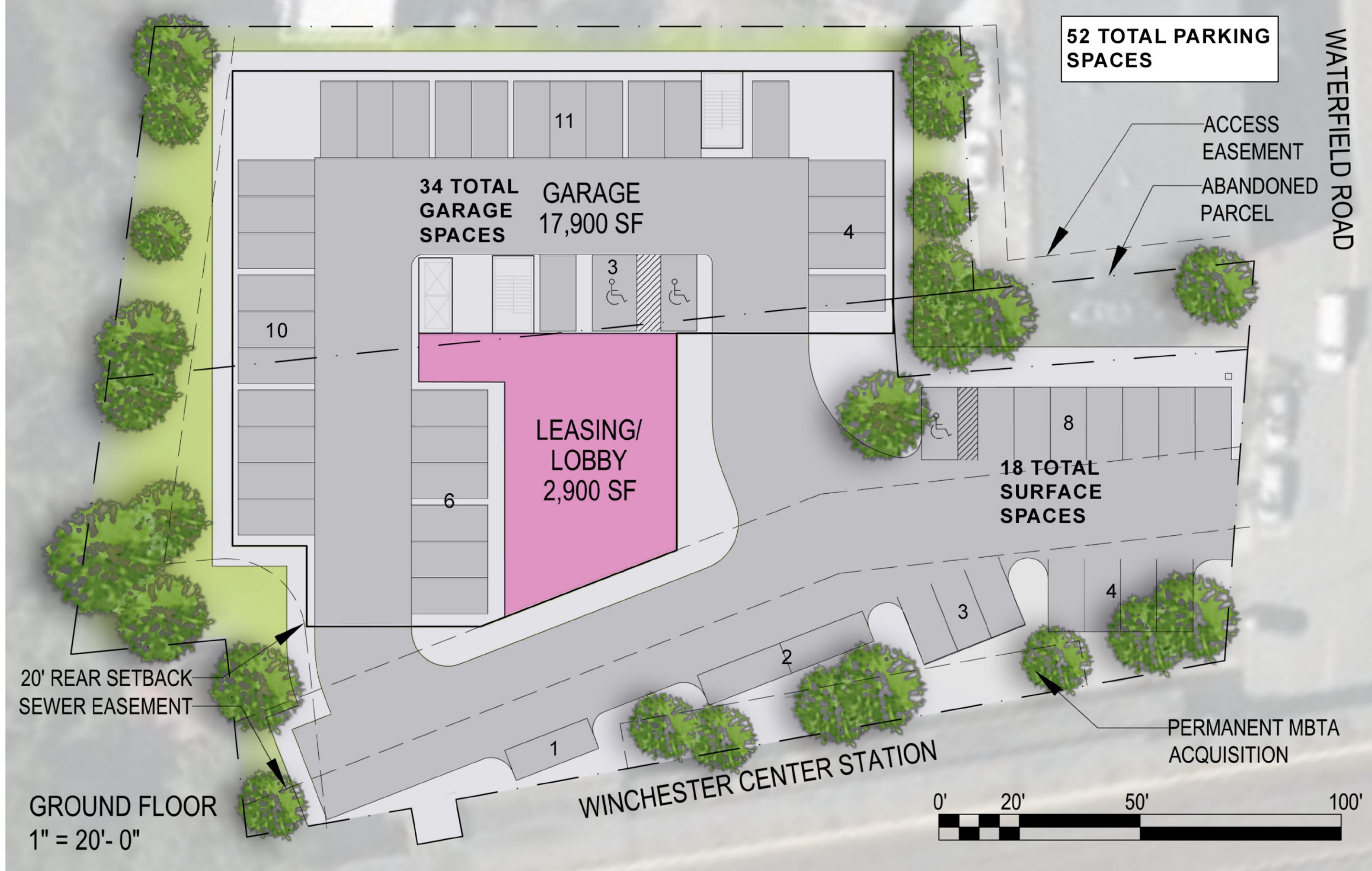
WinnDevelopment intends to enter into a 99-year lease agreement for the Waterfield Lot with the Town of Winchester. This will be rooted in a Land Development Agreement to be executed within 45 days of the selection of a developer for this RFP. The Land Development Agreement, which shall be negotiated in good faith between both parties, will include project benchmark, roles and responsibilities, and applicable consideration paid by WinnDevelopment at the completion of certain key benchmarks as a means to offset some of the Town's carrying costs for the lot during the predevelopment period. During the pre-conveyance period, Winn shall put forth significant due diligence efforts, prepare zoning and financing applications, and be responsible for all associated pre-development costs of the project.

The Ground Lease itself will be executed upon the closing of the financing necessary to effectuate the project, as determined by Winn. This financing may include but is not limited to, Federal and State LIHTC awards, construction financing, permanent loan commitments, commitments for other State or Federal subordinate subsidy sources and municipal participation described below.. From the execution of the Ground Lease on, Winn shall be responsible for the construction, redevelopment and operation of the property. Until the point that the Ground Lease is executed and conveyance occurs, Winn shall not be responsible for ownership/operation of the Town-owned parking lot, with the exception of the consideration payments discussed above. The Land Development Agreement shall serve as sufficient site control for Winn to make any necessary financing applications and receive the necessary financing commitments.

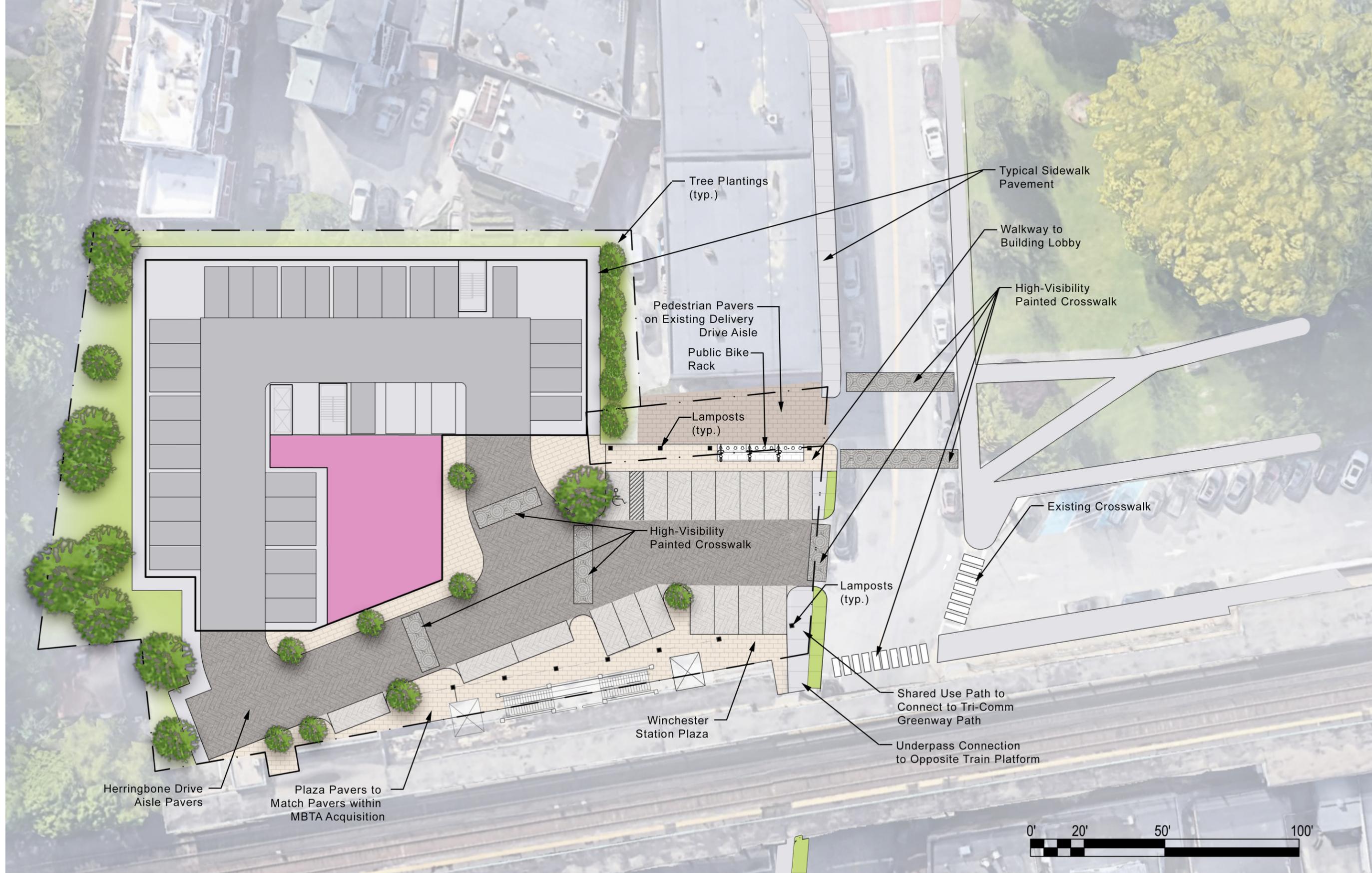
The proposed terms of the 99-year ground lease agreement are outlined below:

- Capitalized up-front ground lease payment of no more than \$2,000,000, supported as "fair market value" by an appraisal as determined by a 3rd party appraiser commissioned by WinnDevelopment and approved as an independent 3rd party by the Town and subject to MassHousing/DHCD financing. This initial payment will be made to the Town at closing.
- Annual ground lease payment to the Town of \$100,000, in arrears, beginning in Year 1 of stabilized operations of the completed development and increasing 2.00% annually.
- Within 60 days of the executed agreement, the Town shall be responsible for securing any consents needed for Winn to pursue and make any necessary zoning and financing applications. This includes any consents or other approvals required for the demolition of the Winchester Chamber of Commerce building.
- Any agreement shall make it the Town's responsibility to take title to the "abandoned parcel".
- It is expected that the Town will make some form of municipal contribution to the success of the project. While no proceeds from such a contribution are included in the financial models submitted as part of this application, it is impossible to secure the proposed state financing without demonstrating that the Town of Winchester also has a stake in the project. The Town's contribution is highly flexible, and may be expressed in a variety of ways, including but not limited to tax relief, direct grant support, a below FMV purchase price, or public improvements immediately adjacent to the site.

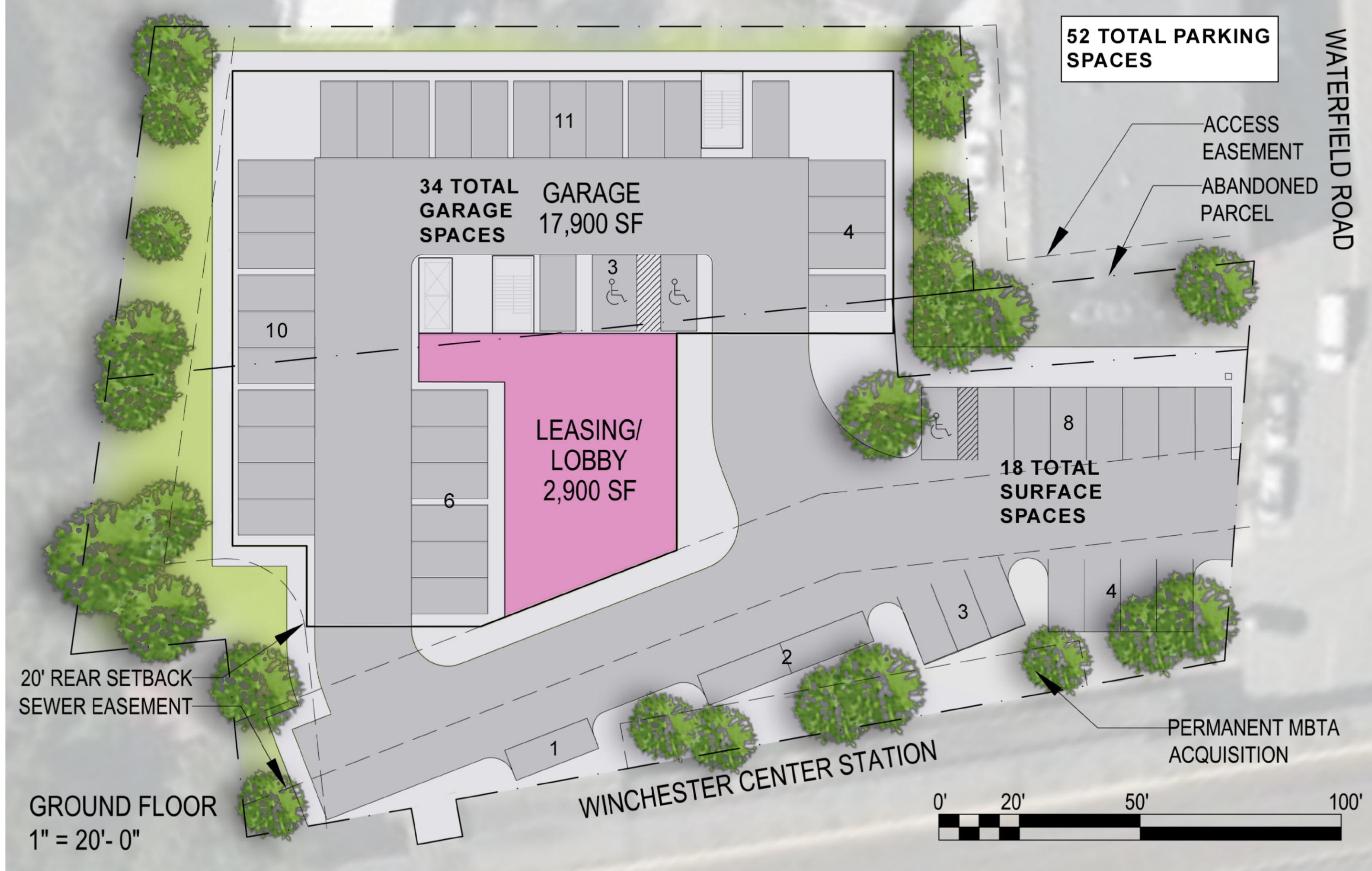
Design Drawings



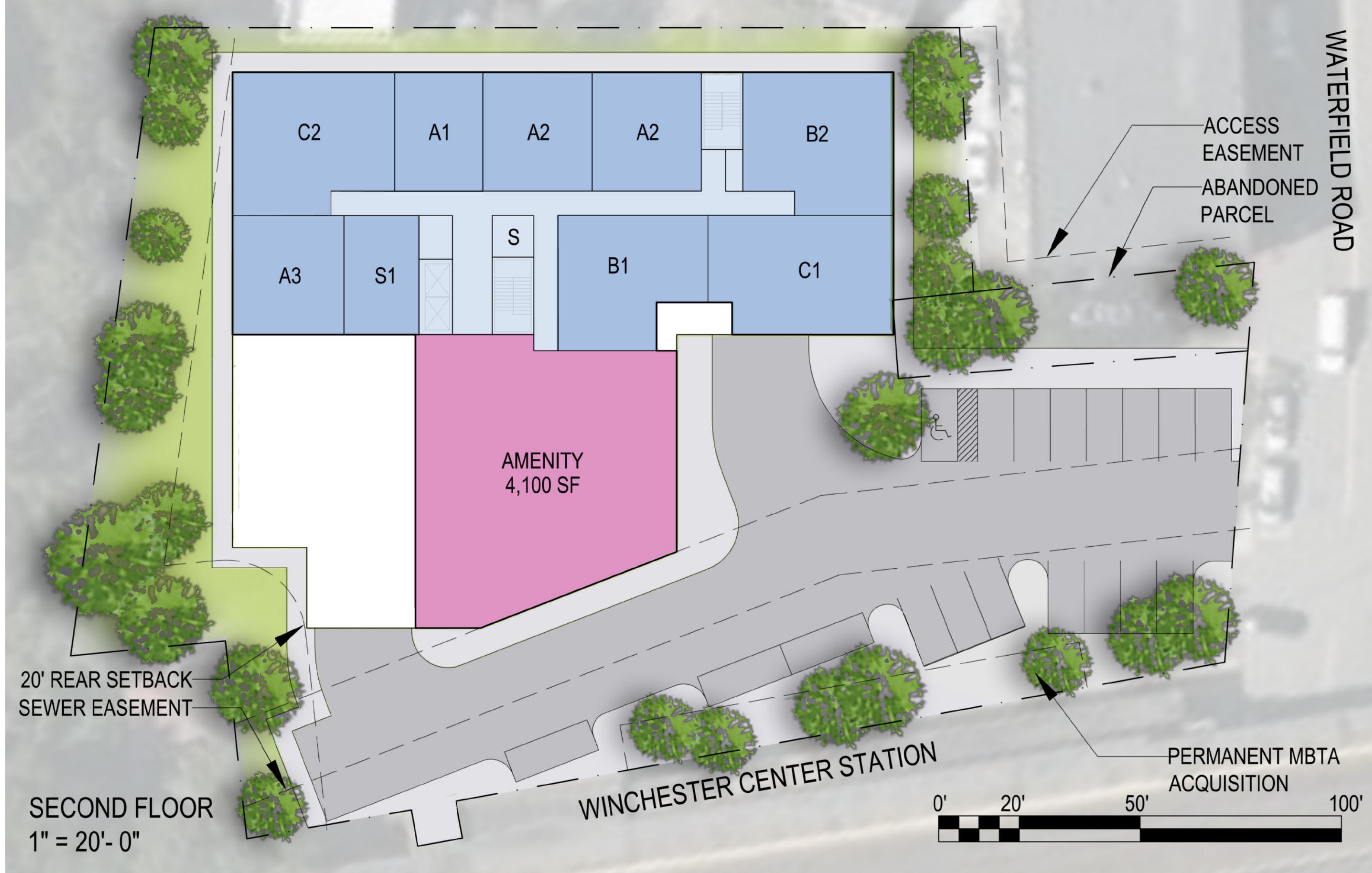
Site Plan



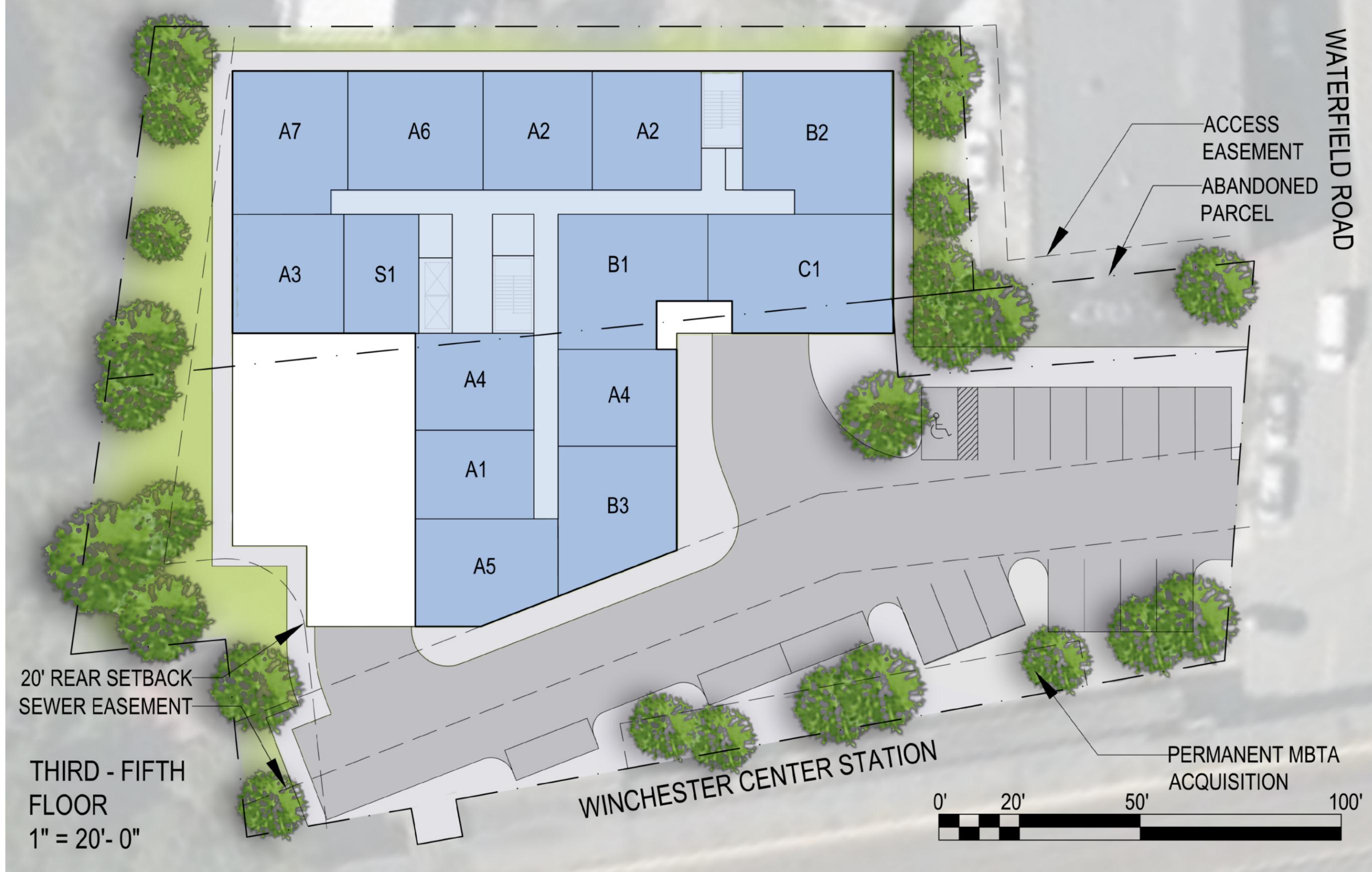
Landscape Plan



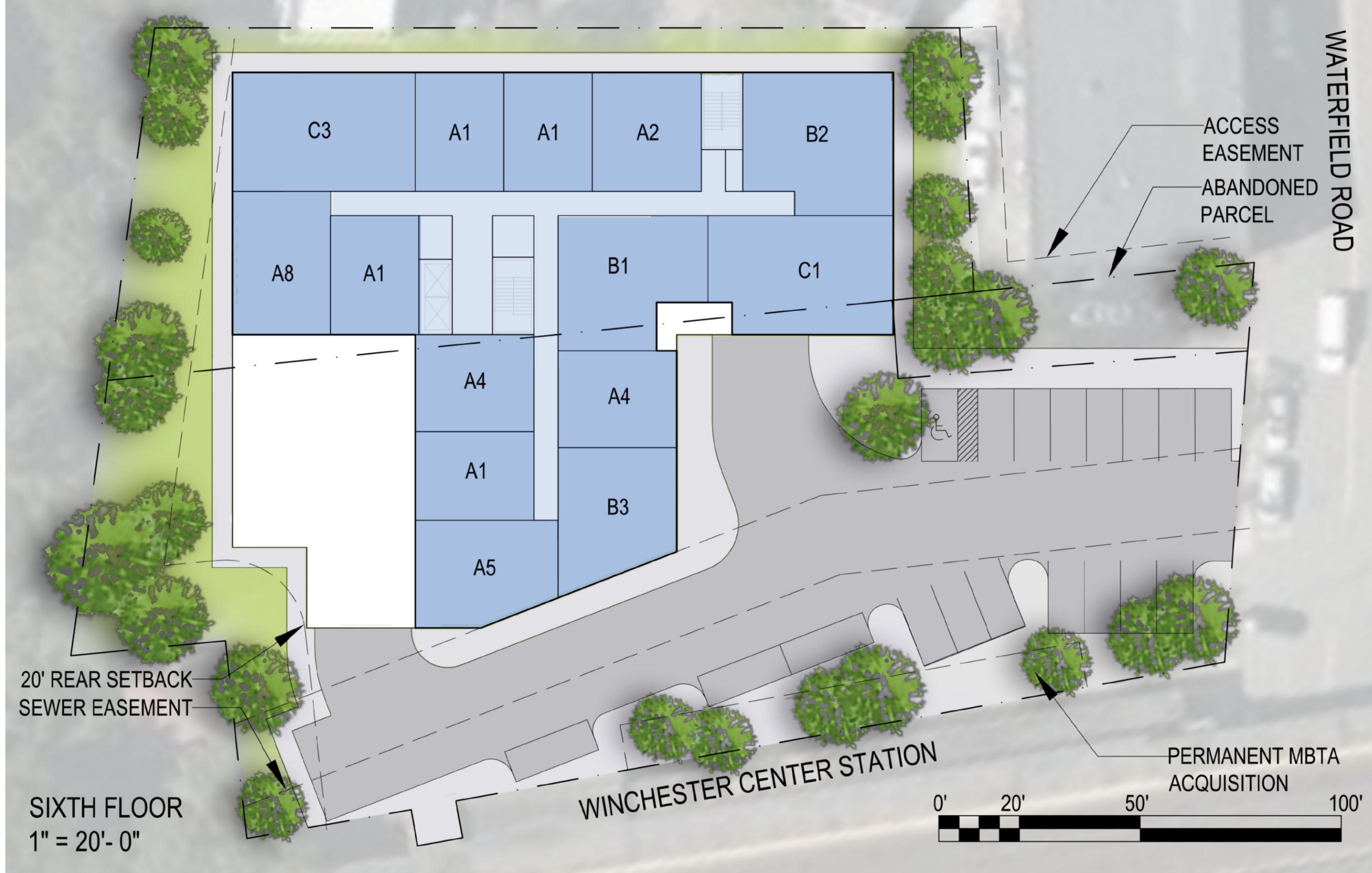
Site Plan - Ground Floor



Site Plan - Second Floor



Site Plan - Third-Fifth Floor



Site Plan - Sixth Floor



25 Waterfield Road
Winchester, MA
August 26, 2020

Southeast Elevation - Winchester Center Station

CUBE 3 Studio LLC | 370 Merrimack Street, Suite 337 | Lawrence, MA 01843 | 978.989.9900 | cube3.com



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SANDSTONE BRICK
TO MATCH WINDOW
SILLS AND HEAD

25 Waterfield Road
Winchester, MA
August 26, 2020

Northeast Elevation - Waterfield Road

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25 Waterfield Road
Winchester, MA
August 26, 2020

Northwest Elevation - Church Street

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25 Waterfield Road
Winchester, MA
August 26, 2020

Southwest Elevation - Wooded Area

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DARK IRONSPOT BRICK

DARK CAST STONE

SANDSTONE

COMMON FACE BRICK

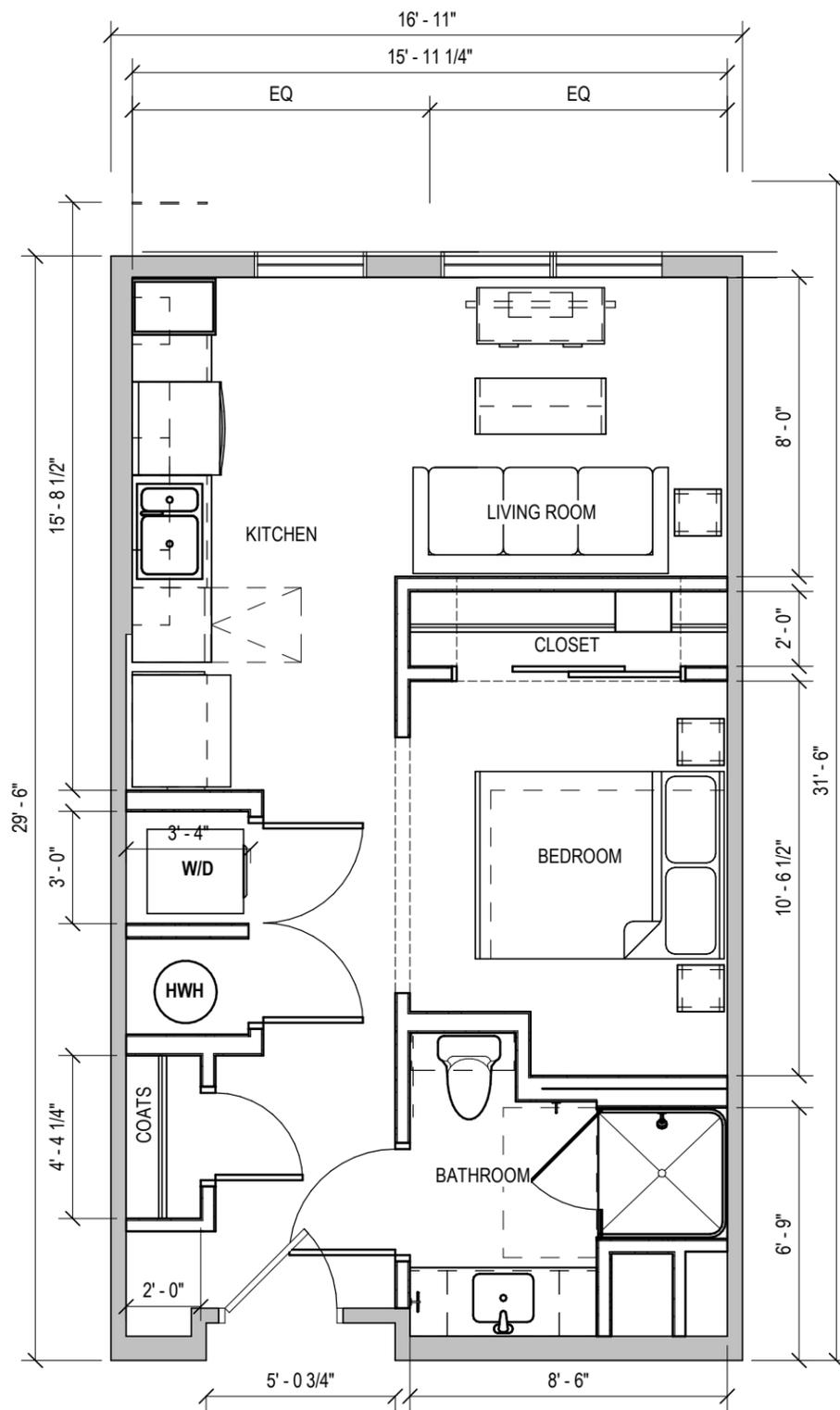
25 Waterfield Road
 Winchester, MA
 August 26, 2020

Materials Callout

CUBE 3 Studio LLC | 370 Merrimack Street, Suite 337 | Lawrence, MA 01843 | 978.989.9900 | cube3.com



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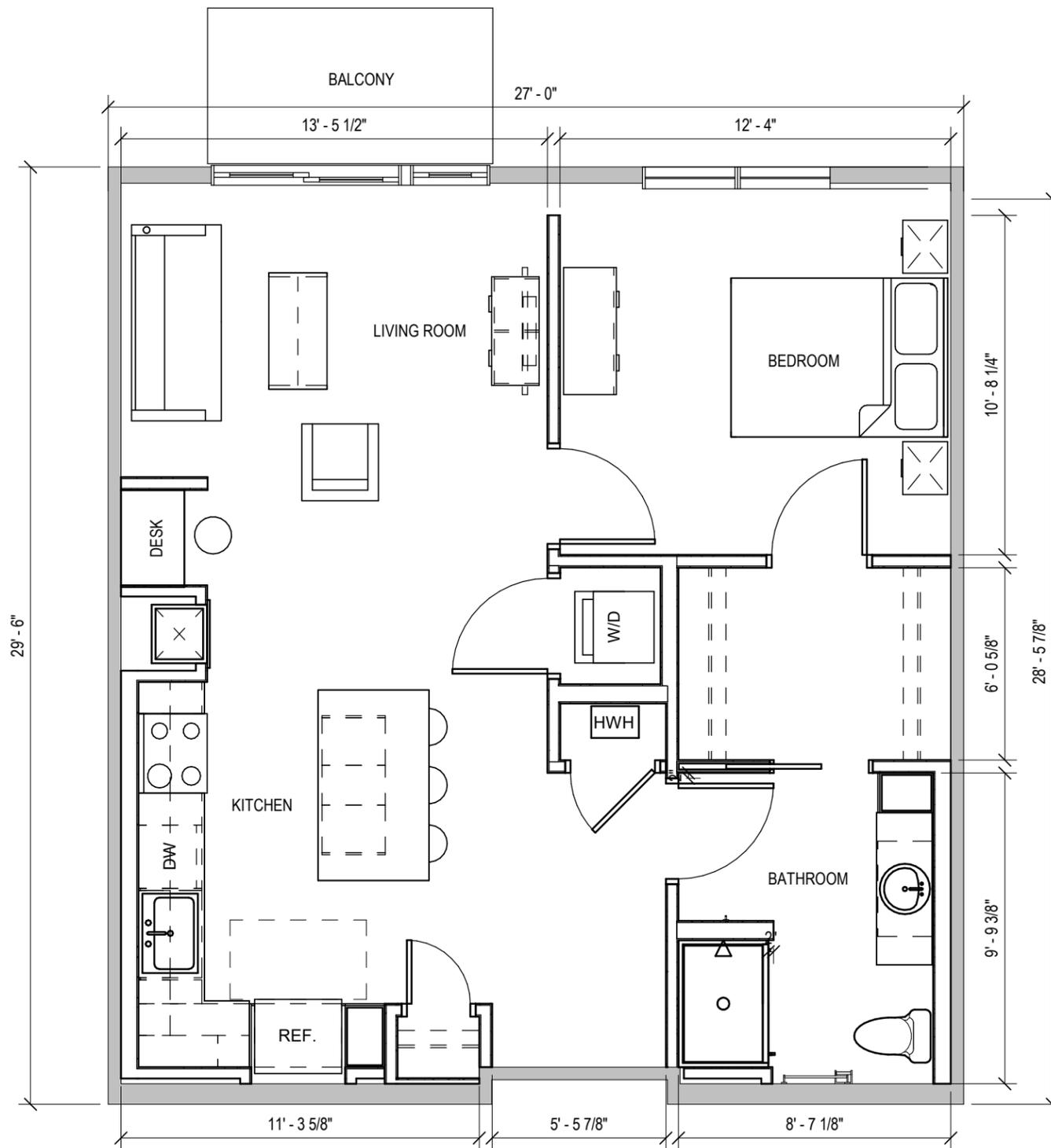


Typical Studio Unit

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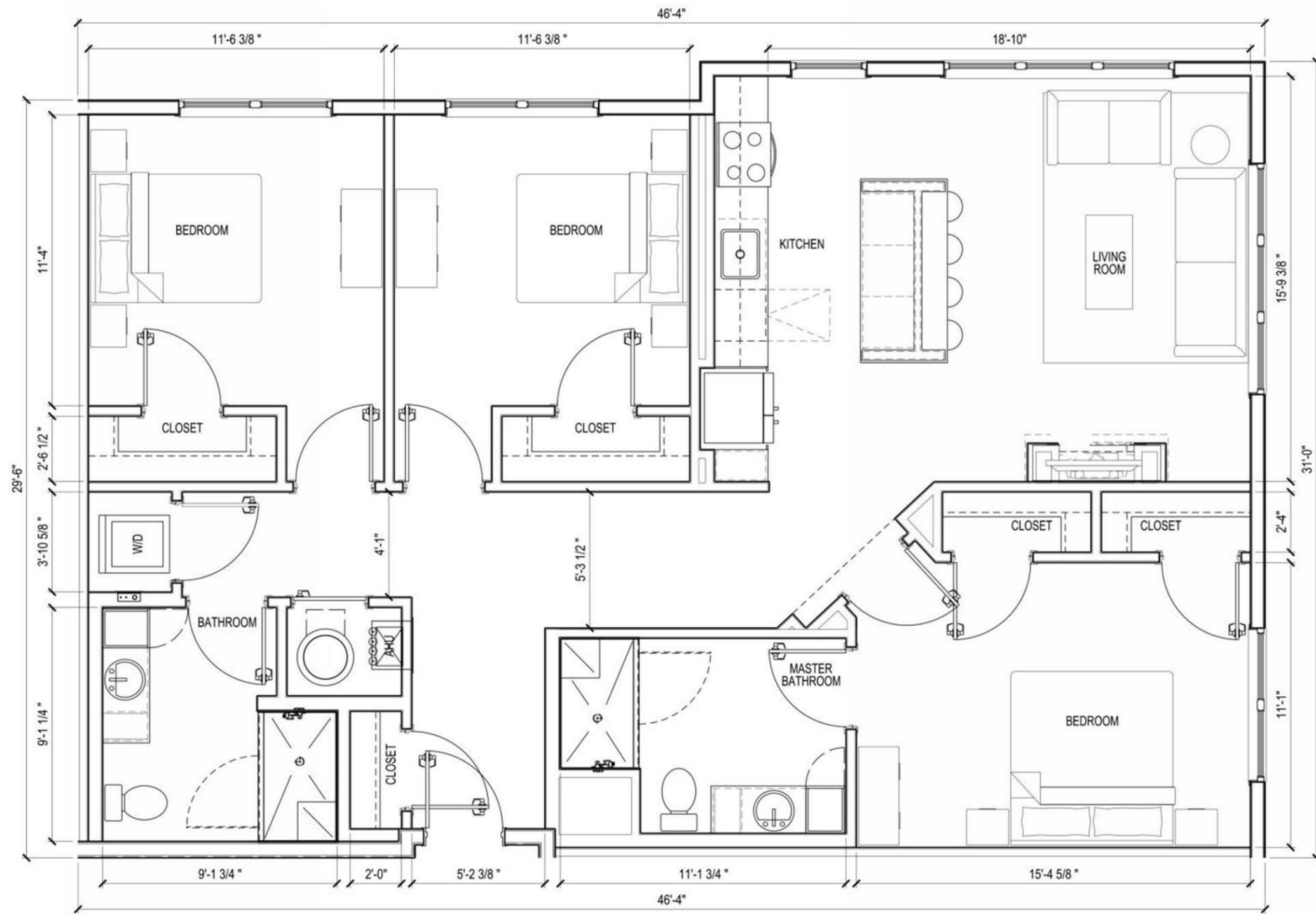


Typical One Bed Unit

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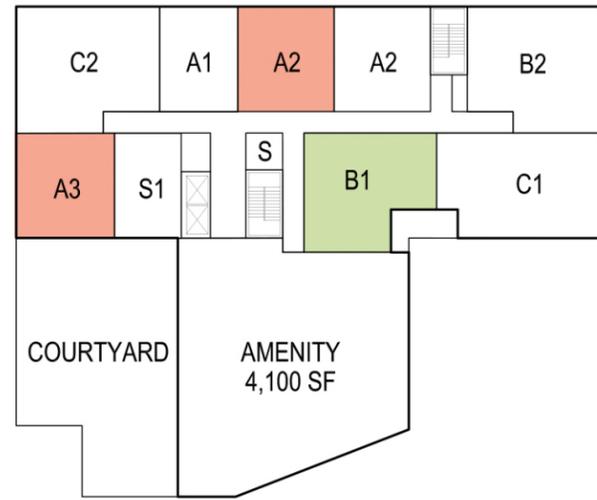


Typical Three-Bed Unit

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SECOND LEVEL

UNIT TYPE	BEDS / UNIT	UNIT NRSF
S1	1	551
Studio Average SF 551		
A1	1	649
A2	1	800
A3	1	817
A4	1	708
A5	1	875
A6	1	991
A7	1	994
A8	1	867
One Bed Average SF 838		
B1	2	1,095
B2	2	1,249
B3	2	928
Two Bed Average SF 1,091		
C1	3	1,310
C2	3	1,336
C3	3	1,340
Three Bed Average SF 1,329		
Unit Average SF 968		

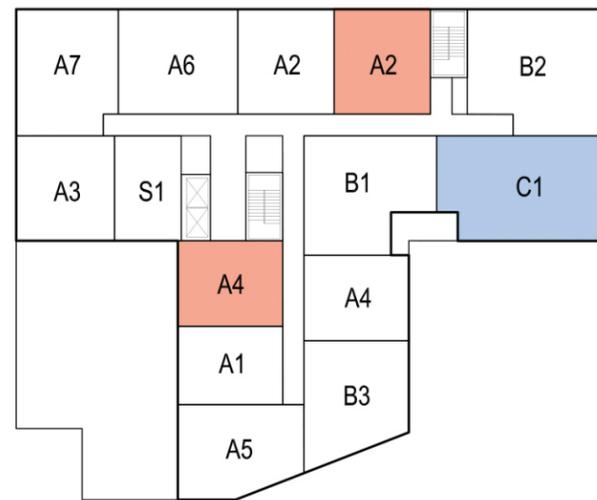
MARKET UNITS				
TOTAL UNITS	TOTAL BEDS	TOTAL NRSF	AVG. NRSF	UNIT MIX
3	3	1,653	551	4.6%
3	3	1,653	551	4.6%
6	6	3,894	649	9.2%
6	6	4,800	800	9.2%
2	2	1,634	817	3.1%
6	6	4,248	708	9.2%
4	4	3,500	875	6.2%
2	2	1,982	991	3.1%
3	3	2,982	994	4.6%
1	1	867	867	1.5%
30	30	23,907	797	46.2%
4	8	4,380	1,095	6.2%
3	6	3,747	1,249	4.6%
3	6	2,784	928	4.6%
10	20	10,911	1,091	15.4%
4	12	5,240	1,310	6.2%
1	3	1,336	1,336	1.5%
0	0	0	0	0.0%
5	15	6,576	1,315	7.7%
48	68	43,047	897	73.8%

AFFORDABLE UNITS				
TOTAL UNITS	TOTAL BEDS	TOTAL NRSF	AVG. NRSF	UNIT MIX
1	1	551	551	1.5%
1	1	551	551	1.5%
2	2	1,298	649	3.1%
3	3	2,400	800	4.6%
2	2	1,634	817	3.1%
2	2	1,416	708	3.1%
0	0	0	#DIV/0!	0.0%
1	1	991	991	1.5%
0	0	0	#DIV/0!	0.0%
0	0	0	#DIV/0!	0.0%
10	10	7,739	774	15.4%
1	2	1,095	1,095	1.5%
2	4	2,498	1,249	3.1%
1	2	928	928	1.5%
4	8	4,521	1,130	6.2%
1	3	1,310	1,310	1.5%
0	0	0	0	0.0%
1	3	1,340	1,340	1.5%
2	6	2,650	1,325	3.1%
17	25	15,461	909	26.2%

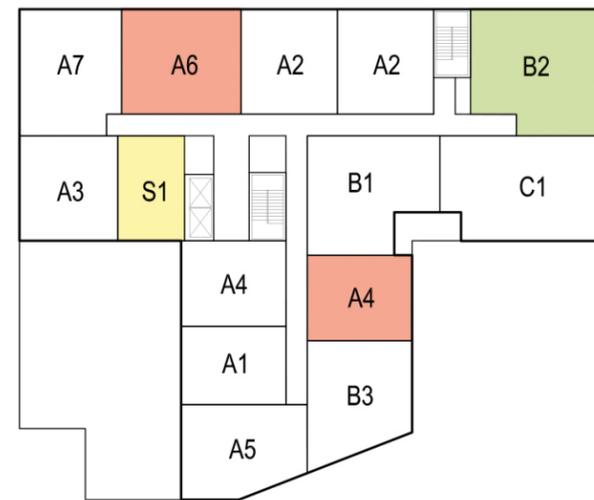
TOTAL UNITS 65

	MARKET UNITS		AFFORDABLE UNITS		PROJECT TOTALS	
	NUMBER OF UNITS	AVERAGE SF	NUMBER OF UNITS	AVERAGE SF	TOTAL UNITS	AVERAGE SF BY UNIT TYPE
STUDIO	3	551	1	551	4	551
ONE BED	30	797	10	774	40	838
TWO BED	10	1,091	4	1,130	14	1,091
THREE BED	5	1,315	2	1,325	7	1,329
TOTAL	48		17		65	

- Studio
- 1 Bedroom
- 2 Bedroom
- 3 Bedroom



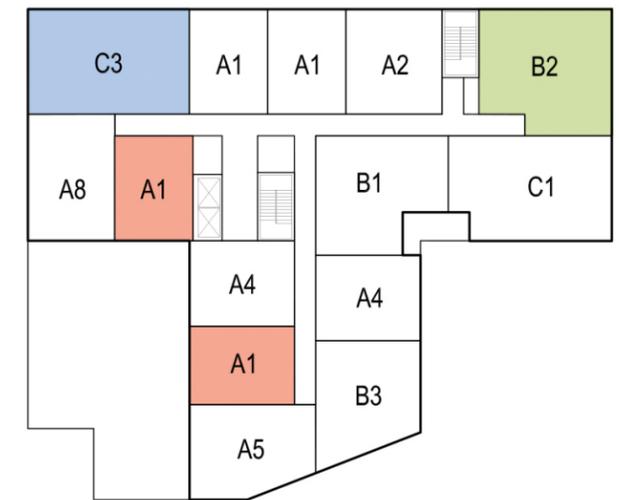
THIRD LEVEL



FOURTH LEVEL



FIFTH LEVEL



SIXTH LEVEL

Affordable Unit Plan



View from Town Common



View from Laraway Road



View from Church Street

Marketing and Management Plan

Market Study

Winchester is a small suburban town in Middlesex County, located 8.2 miles north of downtown Boston, Massachusetts. It is the 7th wealthiest municipality in Massachusetts and functions largely as a bedroom community for professionals who work in the greater Boston area.

Winchester is accessible via the following major roadway, I-95 north and features 2 train stations of the MBTA Commuter Rail (Winchester Center & Wedemere Station).

Current Winchester Demographics (data collected from citydata.com)

- Average Age: 43.3
- Average Household Income: \$152,000 / mean household income is \$210,543
- Total Population: 22,522
- 8,310 households in this city in 2017
- 2.81 Average household size
- Homeowner vacancy rate 1.2%
- Median single-family home value \$842,300
- The racial makeup of the town was 87.1% White, 9.3% Asian, 1.0% African American, .1% Native American, 0.1% Native American, .04% Pacific Islander, .06% other races. Hispanic or Latino of any races were 1.9% of the population

Subject Site:

The subject site is situated in the vibrant town center with great commuter access (adjacent to the MBTA Commuter Rail) and pedestrian / recreational access with the newly created Tri- Community Greenway bike path. The overall geography offers ideal proximity to downtown Boston, Cambridge, Somerville, and major employers along the Route 128 Hi Tech corridor.



Key Geographic Factors:

- 9 Miles North of Downtown Boston
- Winchester Center Commuter Rail Station (Adjacent to Site)
- 12.5 miles to Logan International Airport
- Vibrant Downtown (Shops, Restaurants, Small Businesses)
- Recreation at the Middlesex Fells offering 2,200 acres of wooded paths and trails
- Tri Community Greenway Bike Path connecting 6.36 miles between Medford, Winchester, and Stoneham

Competitive Landscape

The town of Winchester has limited to no multi-family inventory of significance. The current Winchester rental inventory would be classified as single-family homes for rent or condos for rent by owner. Below is a grid of current listings found online for August 2020:

Rental Product in Winchester By Owner/Single Family Homes/Condos for Rent:

Unit Type	Avg. SF	Avg. Rent	Avg. Rent/SF
2 Bedroom / 1 Bath	1160 SF	\$2,800	\$2.41 / RPSF
3 Bedroom/ 2.5	2,700 SF	\$4,900	\$1.79 / RPSF

The Multi-Family Marketplace:

The subject site will be situated in a highly competitive marketplace comprised of a primary and secondary market that totals 9,057 units of newer product. The following points summarize the broad primary and secondary rental market:

- Primarily "Class A" Marketplace
- Newer multi-family inventory in abutting towns
- Mid Rise and Garden Style Product Type
- Strong Occupancy – Some use of concessions

The primary market includes the newest multi-family product in the neighboring towns of Medford, Stoneham, Burlington, and Woburn. There are currently 4 active lease ups and 1 stabilized asset in this primary competitive set. In sum, the primary competitive set represents 1,380 units with an average market rent of \$2,413 and \$2.47 average RPSF.

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Status	Name	Address	Town	Units
Lease up	Emery Flats	200 Presidential Way	Woburn	200
Lease up	The Reserve at Burlington	20 Corporate Dr	Burlington	270
Under construction / Lease up	Alta Clara at the Fells	21 Executive Dr	Stoneham	261
Under construction / Lease up	Hanover Mystic	Locust ST	Medford	351
Stabilized Property	Mave Apartments	225 Fallon Rd	Stoneham	298
Total				1,380



EMERY FLATS - WOBURN, MA

Competitive Landscape

East Middlesex County Market Performance Cited by Axiometrics:

Apartment Performance Effective rent decreased 1.5% from \$2,329 in 1Q20 to \$2,292 in 2Q20. The submarket's annual rent growth rate of -3.1% was below the market average of -1.6%. Out of the 15 submarkets in the market, the East Middlesex County submarket ranked 9th for quarterly effective rent growth and 13th for annual effective rent growth for 2Q20. Annual effective rent growth is forecast to be -2.9% in 2020, and average 4.2% through 2021 to 2023. The annual effective rent growth has averaged 2.4% per year since 4Q99. The submarket's occupancy rate decreased from 95.2% in 1Q20 to 94.6% in 2Q20 and was down from 97.0% a year ago. The submarket's occupancy rate was below the market average of 95.6% in 2Q20. For the forecast period, the submarket's occupancy rate is expected to increase to 94.8% in 2020 and average 95.6% from 2021 to 2023. The submarket's occupancy rate has averaged 95.5% since 4Q99.

Future Pipeline

The immediate marketplace is expected to see moderate growth with an additional 1,030 units of newly constructed product. The chart below tracks a future pipeline of 6 new developments under construction (542+ units) plus an additional planned pipeline of 3 new developments in planning phase (488 units).

	Site	Address	Town	Total Units	Expected Delivery
Under construction	Avalon Woburn	300 Mishawum Rd	Woburn	350	2022
Under construction	Wellington Woods	320 Middlesex Ave	Medford	192	2021
Total				542	

	Site	Address	Town	Total Units
Planned	Harvard Mills at Wakefield Station	178 Albion St	Wakefield	184
Planned	Tarrant Lane	Tarrant Ln & Hopkins St	Wakefield	180
Planned	The Commons at Weiss Farm	170 Franklin St	Stoneham	124
Total				488



Target Audience

The target market of the subject property will be somewhat characterized by the unit mix of the community: 6% studio, 62% one bedroom, 22% two Bedroom, 11% three Bedrooms.

Winchester Unit Mix	Total	% of Total
Studio	4	6%
1 Bed	40	62%
2 Bed	14	22%
3 Bed	7	11%
Total Units	65	100%

Due to the varied unit mix, the subject property will appeal to single occupant households through six occupant households (6 occupants are the maximum occupancy standard for a 3-bedroom apartment). This opens the window for a wide range of renters at various stages of their life.

The following key markets have been identified as the likely renter for the Winchester community. These key markets are drawn from WinnResidential's local resident trends found at new construction lease-ups with access to public transportation and a thriving downtown with high walk score.

Key Markets	Defined As	Key Motivations
Single Income/No Kids	Young Professionals	New Product, Transit/Bus Line, Access to Downtown Boston
Double Income/No Kids	Young Professionals	New Product, Transit/Bus Line, Access to Downtown Boston
Newlyweds/Small Families	Established couples with two incomes, newlywed, or with small children	Accustomed to Child-rearing in apartment setting and looking for more space/new product
Empty Nester	55+ , Divorcee, Single Adults	Aspires to simplify life; no home ownership responsibilities
Professionals of 128 Tech Belt	Professionals working along 128 Tech Belt (Technology, Hospitals, Staples)	Works long hours, desires shorter commute
"Step Up" Renters"	Renters living in Boston, Cambridge, Somerville	Looking to move out of city center, into town with close proximity to Boston
Corporate Executives	Executives or professionals looking for short or long-term oppoertunities	Nearby Hospitals, Research or Biotech fields of Burlington, Cambridge, Boston

Marketing Plan

The WinnResidential approach for marketing new construction, lease up assets contemplates all aspects of the customer experience from brand introduction to lease signing. The Waterfield marketing plan will be developed to build brand recognition, target the audience, and engage prospective renters from the pre-leasing campaign kick-off through lease-up stabilization. Marketing plan categories include brand development and collateral materials, appropriate leasing signage and space for the pre-leasing operation, a well-trained leasing staff, advertising /promotional campaigns, affordable fair housing marketing campaign requirements (a potential lottery process) a furnished model home and landscaping/curb appeal.

The property brand, brand essence and vibe will be developed to speak to the renter profile using a mixed media campaign. The brand identity and digital strategy will convey a consistent promotional message that will be carried throughout the entire collateral campaign in the following mediums: Signage, Outdoor Media, Local Outreach, Print & Internet Paid for Searches, Promotional Pieces and Social Media.

Branded Assets: Collateral Package

- Marketing Brochure – Fold Out Brochure with Rear Pocket Folder
- Branded Business Cards and Stationery
- High-Res Renderings to depict exterior, club room, fitness center, courtyard, interior apartment
- Branded Floorplans & Branded Community Site Map with Unit Locations
- Branded Point of Interest Map with Nearby Attractions
- Downtown Winchester Area Photography – Shops/Restaurants, Bike Bath, Tran
- Stock Images – Diverse stock images to convey lifestyle
- Property Photography – 2 Separate photoshoots will occur to capture the finished model home and final amenity and building with landscape

Property Website & Social Media Channels

- Community Website powered by LeaseLabs and Social Media handles set up
- The website will drive conversions and offer a seamless online leasing flow

Site Signage

- Way finder Wind master Directional Frames
- Feather Flags
- Building Banner

Pre- Leasing Location & Model Home

- TV with Streaming Media Marketing Video Loop
- Retractable Signs with Marketing Message
- Wall Mounted Blown Up Renderings
- Community Site Map and Point of Interest Map - Handout
- Text Box

Furnished Model Home

- 1 apartment will be constructed before certificate of occupancy and furnished to showcase overall space and create marketability.

Internet Advertising Listing Websites

- Craigslist Posting with Bake Extra Cookies
- Apartments.com
- Zillow.com / Zillow Boost

Targeted Specialty Digital & Print Campaigns

- Specialized Digital target our renter audience by Income/ Lifestyle Habits:
- Search Engine Optimization
- Pay Per Click Advertising
- Geo Target Campaign
- E-Mail Marketing Campaigns to Target Audience

Local Outreach

- Local Outreach and Participation with the Winchester business associations
- Local Business Engagement
- Winchester Chamber of Commerce Membership
- Local Sponsorships - TBD
- Cross Marketing with Local Winchester Establishments – Distribution of flyers or swag items to Winchester businesses and establishments to create awareness

Event Marketing

- Milestone Events to Specific Audience Groups: Broker Audience, Local Officials
- Open House Series for General Public
- Chamber of Commerce Event & Tour – TBD
- Ribbon Cutting Event & Grand Opening - TBD

Customer Experience

- Resident Move in Gift & Welcome Home Note Cards / Move in Process
- Resident Welcome Party in Courtyard with area food/beverage vendors, music

Affordable Fair Housing Marketing Plan & Lottery Approach

- Affordable Unit Marketing in Local Print Publications followed by application deadline & lottery
- Workforce Unit Marketing in Local Print Publications followed by application deadline & lottery
- Two Separate Lotteries will be held for Workforce & Affordable at Local Winchester Public Location TBD
- 60 Day Affordable Print Advertising and Lottery/ Application Deadlines to be fulfilled before open marketing process
- Application Access and Availability
- Both applications posted on property website / ability to download direct
- 2 Local Winchester Locations with Public Access
- Print Publications Required to Meet AFHMP (Winchester Star Newspaper , World Journal, El Mundo, The Bay State Banner, Free Listings- Mass Access)

Management & Resident Services Overview

In the following pages, the draft Management Plan for **25-27 Waterfield Road** offers a detailed look at the baseline policies and procedures that WinnResidential (dba Winn Managed Properties, LLC) will undertake for the development.

Throughout WinnCompanies' 49-year history of providing development and management services, it has learned that successful communities flourish with strong tenant participation, buy-in and partnership in the operations of each building.

Development Team

OWNER: TBD (affiliate of WinnDevelopment Company LP)

CONTACT PERSON: Gilbert Winn, CEO
WinnDevelopment
One Washington Mall, Suite 500
Boston, MA 02108

MANAGING AGENT: Winn Managed Properties, LLC
One Washington Mall, Suite 500
Boston, MA 02108

CONTACT PERSON: Joseph Thifault
Divisional Vice President
One Washington Mall, Suite 500
Boston, MA 02108

Management Plan

As the Managing Agent for the Property, **Winn Managed Properties, LLC** (“WinnResidential”) will be responsible for the following tasks: rent-up and marketing, daily operations, maintenance and repairs, budgeting, accounting and resident relations. **Patrick Appleby**, President of WinnResidential, is responsible for all of WinnResidential’s management activities. **Keith Jenkins**, reporting to Mr. Appleby, will be the **Senior Vice President** assigned to the Property. **Joseph Thifault**, who reports to Keith Jenkins, will be the **Divisional Vice President** assigned to the Property. A property manager (the “Property Manager”) will be assigned and will have direct responsibility for the oversight of the Property, including, but not limited to:

- A. hiring, training and supervision of maintenance personnel and other staff members;
- B. preparing and enforcing all rental procedures and reports;
- C. coordinating all community and resident communication, on-site programs, resource referrals and community meetings;
- D. supervising all repairs, redecoration, and maintenance projects;
- E. preparing all accounting, occupancy, marketing, equal opportunity and operational reports, and;
- F. preparing the annual budget.

All of the above functions will be performed in accordance with generally accepted professional standards, federal, state and local agency guidelines, and the management agreement.

Staffing

Property Manager. A full-time Property Manager will manage the Property. The Property Manager will be fully trained in all areas of property management: housing program rules and regulations, marketing, accounting, budgeting, reporting, resource referrals and maintenance (including preventive maintenance). See the attached Property Manager’s job description at Exhibit A.

Maintenance. A full-time Maintenance Supervisor will monitor the Property’s maintenance operation. The Maintenance Supervisor will receive technical support from WinnResidential’s Regional Maintenance Manager, a senior level maintenance expert assigned to WinnResidential’s Boston Region; these services are provided at no cost to the Property. See the Maintenance Supervisor’s job description at Exhibit B.

Security Services. Security providers will be evaluated and selected through a joint process involving Owner and WinnResidential management executives. The ongoing practices and performance of the security vendor will be subject to regular scrutiny by the Property Manager.

Resident Services. All community programs/services will be implemented and overseen in collaboration and coordination with the Property Manager and his/her staff.

Grounds Services. Ground services will be contracted for by the Property Manager utilizing a three-bid process, including locally owned MBE companies.

Should other employees be required, the Property Manager will train and supervise them; job descriptions will be developed for each new position. WinnResidential conforms to Equal Employment Opportunity requirements in its hiring and promotional practices. Applicants will be interviewed, and their qualifications judged without regard to race, color, age, sex, or handicap.

Full-time personnel will be eligible for benefits such as medical insurance, vacation and sick leave. All expenses relating to employment of the Property Manager and the staff will be paid for by the Owner.

WinnResidential’s senior staff (including Property Management and Facilities), will be available to the Owner and Partners on an as needed basis to discuss any issues or concerns at the Property.

All expenses incurred by senior supervisory management staff will be borne by WinnResidential.

Marketing, Tenant Selection & Occupancy

Tenant Selection. The Property Manager will implement the Project's approved Tenant Selection Plan(s).

When the number of applicants for a particular bedroom size dictates that the wait list should be opened, advertisements will be placed in area and local print and online newspapers, apartment guide publications and on-line sources. Government and non-profit organizations will be contacted, and mailings sent to interested parties. Tenant selection and screening will provide the project with qualified residents; applicants will be pre-screened to minimize vacancy. To accomplish this, the Property Manager will conduct interviews with applicants, review qualifying criteria and verify information from third party sources. The Property Manager will be trained in and follow all program regulations related to leasing of the Property's units. The Property Manager will make an initial determination of the applicant's household income based on a preliminary application and interview.

The Property Manager will have the applicant sign the necessary consent forms to secure third party verification of income, credit and landlord information. Once information has been verified, the appropriate certification form will be completed. If the applicant is income eligible has acceptable credit and landlord references and meets the Property's Tenant Selection screening criteria, s/he will be accepted for tenancy.

Proposed advertising publications. The Marketing Plan will include outreach in online and print media, relevant online and print platforms apartment guide publications, and referrals.

Other marketing activities. In addition, there will be outreach contact for identified groups that are least likely to apply for available housing as determined at the appropriate timeframe.

Maintaining the Wait List. If the waitlist has been closed, management will use a lottery process for adding new applicants to the list. If the wait list is not closed and marketing is ongoing, applications will be date and time-stamped prior to being mailed or otherwise delivered to applicants. Completed applications will then be added to the wait list based on the date and time-stamp and not when they are returned by the applicant. The ongoing affirmative and general marketing outreach will contain language that explicitly gives notice of the availability of reasonable accommodations with respect to the

application process and a telephone number for applicants who may want to request a reasonable accommodation or assistance with the application process.

Resident Orientation. Upon selection, each resident will receive an explanatory Resident Handbook reviewing guidance for all of the Property's policies, resources and amenities. The Property Manager will inspect the apartment with the resident utilizing a checklist which both will initial. Care of the unit, operation of appliances and emergency situations will be discussed.

The Property Manager will also explain procedures and answer questions on operational features of the units and Property. Topics covered will include rent and maintenance policies, as well as planned community programs and services available to the new residents. The lease and rules and regulations will be explained in detail; if required, a translator will be provided.

Annual and Ongoing Functions (e.g., Recertification). The Property Manager will be responsible for the annual recertification process. The Property Manager will be trained in regulations regarding recertification and will assure that the process is carried out in conformance with program requirements. In performing the services required hereunder, the Agent will comply with all applicable requirements of the Department of Housing and Urban Development. See Recertification Procedure at Exhibit C.

Inspections. Unit inspections will be performed by the Property Manager and the new resident at initial occupancy, at least once annually in accordance with the building inspection schedule (or more frequently if required) and also prior to move-out. Upon inspection all units must meet the by applicable state and/or local codes. The WinnResidential Unit Inspection Form will be used to record the results of the inspection. The Property Manager and the resident will sign and date the Inspection Report, indicating their agreement with the condition described.

The Property Manager and Maintenance Supervisor will inspect the public areas of the buildings on a monthly basis. Quarterly, a third-party contractor will be hired to inspect fire safety equipment.

Eviction Procedures. Evictions will be initiated only for non-payment of rent or repeated or substantial violations of the lease, including any approved Rules and Regulations, attached as an addendum to the lease. See the Rent Collection Policy at **Page 10**. All efforts will be made to mediate pending eviction issues, including but not limited to emergency rent assistance referrals, mediation, and housekeeping coaching.

Maintenance, Repairs & Preventative Maintenance

Initial Tasks. Upon the commencement of management services, the Property Manager and Maintenance Supervisor will test and inspect the Property's mechanical equipment and appliances. Improperly installed or inoperative equipment and appliances will be brought to the attention of the Owner.

The Property Manager/Maintenance Supervisor will make an inventory of mechanical equipment, appliances, spare parts and cleaning materials along with a schedule of preventive maintenance in accordance with WinnResidential procedures. Normal use and care of appliances by the residents will be spelled out during resident orientation and in the Resident Handbook to ensure proper preventative maintenance and communication for future service needs.

The Property Manager will schedule daily, periodic & annual building and grounds maintenance tasks which will be performed by the Maintenance Supervisor and maintenance staff: grounds will be policed for litter; entrance areas, sidewalks, and parking areas cleaned as required; trees and shrubs pruned as required; snow and ice removed from sidewalks.

Trash. Residents will dispose of garbage and deposit trash in the trash chute on their floor. The maintenance staff will bring trash containers out to the parking lot location(s) and then return them back to the storage area. Refuse will be removed by an independent contractor.

Move-outs. Prior to move-out, the Property Manager will inspect the apartment with the current resident, listing cleaning, repairs, and painting to be performed. Turnover work will be performed immediately after the unit is vacated in order to minimize vacancy loss. All damages will be noted and reported for possible charges to the former resident. In accordance with Illinois law, the return of the security deposit, plus appropriate interest, will be refunded net of any charges.

Repairs. Routine and/or minor repairs will be made by the maintenance staff whenever possible; most requests will be completed within 24 hours. Electrical, plumbing and heating repairs, etc., which require the services of a licensed contractor, will be contracted for. Major repairs will be reviewed in advance with the Owner. All work will be inspected by both the Property Manager and Maintenance Supervisor.

Repair and maintenance requests will be recorded in WinnResidential's property management platform and will include the following information: the date of the request, work order number, name and apartment number of resident, description of work, date work is scheduled, date of work completion, and signature of resident signifying acceptance if available. The work orders are recorded in the Property's management platform for easy reference. Residents will report both routine work orders and emergencies by calling the office. An answering service will be available to receive calls outside of business hours. Maintenance requests will be handled promptly during normal working hours; emergencies will be covered on a twenty-four (24) hour basis. Routine work orders may also be requested on the property's online Resident Portal.

Purchases. The Maintenance Supervisor will be authorized to make purchases or to order repairs up to \$100.00 (emergencies excepted) unless such items have previously been scheduled as part of the preventive maintenance program. Purchase orders will be generated by the Property Manager. Receipt of Goods and expense approval will be noted by the Property Manager in the Property Management Software. The invoice will be sent to the Managing Agent for payment by its Accounting Department.

Unit Inspections. Unit inspections will take place at least annually by the Property Manager and Maintenance Supervisor. The inspection will include all mechanical equipment and systems, plumbing fixtures, and electrical fixtures, as well as damage to walls, ceilings, windows, screens and flooring. Housekeeping practices by residents will also be noted on the inspection report. All items requiring corrective action will be completed by the maintenance staff or outside contractors.

Emergencies. All residents will be instructed on the proper procedures to follow in the event of a general maintenance, fire or medical emergency. Twenty-four (24) hour emergency response will be provided.

Preventive Maintenance. A detailed preventive maintenance ("PM") program & schedule will be developed by WinnResidential's Regional Maintenance Coordinator; a portion of a sample Program is found at Exhibit G. Each task on the schedule will have written instructions for reference by the Maintenance Supervisor. Each month the Property Manager will create work orders for each PM task scheduled for that particular month and will monitor their completion.

Maintenance, Repairs & Preventative Maintenance (Cont'd)

Landscaping. Landscaping will be performed during the spring, summer and fall months by a contracted vendor or site staff as budgeted. The duties will include spring and fall clean-ups as well as weekly mowing / weeding of all grass areas. A licensed fertilization contractor will fertilize and provide weed control. Site staff will be responsible for watering lawn areas and plants.

Paint & Carpet. Interior and exterior painting as well as common area and unit carpeting shall be evaluated on a five-year cycle to determine the necessity of repainting or re-carpeting. Both paint and carpet replacement will also be included in any long-range study of capital needs.

Rent Collection

Rent Payment

Rents are due and payable on or before the first of each month. Payments must be made by check, money order or online payment and mailed or delivered to the Property Manager at a designated location. If individual problems occur (for example, Social Security or assistance checks arriving later in the month), they will be worked out on an individual basis through payment plan and assistance referrals.

Residents in arrears on the fifth (5th) of the month will be contacted to secure payment and determine special problems. Residents still in arrears on the tenth (10th) of the month will be served an eviction notice and, if necessary, formal, legal action will be brought as allowed by state and local processing timelines. The Property Manager will make every effort to secure voluntary compliance by each resident with the terms of his or her occupancy agreement. If a resident's financial situation changes resulting in hardship, the Property Manager and Connected Communities will, if appropriate, counsel the resident and make referrals to community agencies and state emergency rent assistance programs so that involuntary termination of tenancies may be avoided.

Lease Violations & Eviction Process Other than Non-Payment of Rent

For lease violations other than non-payment of rent, the Property Manager will take the following actions:

- A. Upon verification that a resident has violated a provision of their lease, the Property Manager will send a letter to the resident stating each concern or issue. The resident

will have the opportunity to respond in writing and/or meet with the Property Manager to resolve and/or clarify the issue in question.

- B. Upon continued or repeated violations, a second notice will be sent to the resident clearly stating that s/he is in violation of his/her lease.
- C. The Property Manager will inform the Owner of all potential evictions and will provide the supporting documentation. The Owner and the Property Manager will determine if the eviction process should commence.

Security Deposits. The Managing Agent shall comply with all applicable Illinois state law regarding the collection and handling of security deposits.

Accounting/Reporting/Meetings

Accounting. Accounting services will be performed in WinnResidential's central Accounting office in Lowell, MA. Within fifteen (15) working days, after the end of each month, reports will be generated from the main accounting office of WinnResidential. These reports track monthly expenditures and income by account and compare monthly and year to date results with the annual budget. Accounting services are a WinnResidential central office function designed to aid and expedite the volume and flow of accounting administration and reporting, that otherwise would be performed by a field office staff member. Costs for accounting services are included in the basic management fee.

Reporting. WinnResidential will prepare, in a timely fashion, monthly and annual reports as required by the regulatory and management agreements, in conformance with federal, state and local agency requirements or the requirements of the Property's lenders.

All books, records and accounts shall be maintained at the central office of WinnResidential, currently located at One Washington Mall, Boston, MA 02108, and will be available for examination at all reasonable times by authorized representatives of the Owner. All project files and all resident information will be kept in the site management office.

Meetings. Senior staff will be available to formally meet with the ownership on a monthly basis to discuss such issues as budgeting, financial performance, security, maintenance, community programs and services and capital repairs and personnel. In the event of emergency situations, management will be available to meet as required by the ownership.

Energy Conservation & Green Procedures

From a building management perspective, WinnCompanies has a range of proven services and expertise to ensure efficient management and operation of its communities. WinnCompanies has developed company-wide green operations and maintenance policies that leverage procurement strategies to ensure responsible decisions, such as purchasing green cleaning products, instituting preventative maintenance schedules, and integrating pest management best practices. In addition, WinnCompanies property management staff are enrolled in the National Apartment Association's Credential for Green Property Management (CGMP) program. WinnResidential regularly utilizes Measurement and Verification, utility data benchmarking, and commissioning/retro-commissioning as tools to prove scalable, cost effective investments. WinnResidential knows from experience that even in the most well-designed building, resident engagement is critical for operating an efficient building. Incorporating resident perspectives in the planning and development process can deliver an energy-efficient community that sees energy and cost savings for the long run.

Capital Replacement Plan

The Owner will contract with a capital needs consultant to prepare long-range capital needs/replacement schedules. WinnResidential will advise and make recommendations throughout the process and furnish information as requested by the consultant.

Upon written request by the Owner, WinnResidential will have the approved reserve funding deposited into an escrow account designated by the Owner. This plan should be updated periodically on a predetermined schedule established by the Owner and WinnResidential.

EXHIBIT A

Job Description: Property Manager

Statement of the Job:

The Property Manager is responsible for planning, controlling, and directing the day to day operation of the Property, and for maintaining effective and harmonious resident relations. The purposes of this position are to meet the financial objectives of the ownership and management, to protect the value and integrity of the real estate, and to be responsive to all applicable government agency standards and requirements.

Reporting Relationships:

The Property Manager reports to the Executive Property Manager and Regional Vice President; directly supervises all site personnel.

Responsibilities:

A. Financial

1. Responsible for preparing and presenting the property's annual budget for approval to senior management.
2. Responsible for the implementation of and adherence to the approved budget.
 - a) Posts all expenses to the operating budget during the course of each month to ensure that he/she is continuously current with regard to actual vs. budgeted expenses.
3. Responsible for managing interim cash flow in order to take account of monthly fluctuations, and for notifying senior property management of any potential cash flow problems.
4. Responsible for the accurate and timely establishment of rent amounts as approved by senior management, the timely collection and deposit of all rental and other payments due from residents, and the taking of corrective and/or legal action as required to obtain collection.
5. Performs continual review of incoming rent schedules, scheduled rent increases, and renewals.

6. Performs continual review of the property's recertification process, including the completeness, accuracy, and timeliness of all re-certifications.
7. Assists in the negotiation of contracts with outside vendors in accordance with company policy.
8. Responsible for notifying senior property management of the timing of property tax reassessments, the dates the tax bills will be issued, and the accuracy of tax bill amounts.
9. Responsible for the implementation of all maintenance programs and controls with the Maintenance Supervisor, and in coordination with the Regional Maintenance Manager, to ensure that expenses are kept within budget and, if it appears the budget will be exceeded, that sufficient notification is provided to the Executive Property Manager.
10. Responsible for the preparation and submission of the monthly budget variance report.
11. Responsible for the timely and accurate completion and submission of the Monthly Manager's Report.
12. Responsible for all other required financial reporting as prescribed by company policy.
13. Responsible for the routine recommendation to senior property management of alternative solutions to financial issues and problems.
14. Responsible for achieving a working knowledge of YARDI and/or RealPage, including the ability to operate and use the YARDI systems.

B. Administration

1. Maintains accurate, neat and orderly written records for the management office, marketing, and maintenance, as directed by company policy and procedures, and in accordance with all governing agency requirements.
2. Responsible for maintaining and implementing all company policies, plans, and procedures.

C. Maintenance

1. Responsible for ensuring that buildings and grounds, apartments, public areas, roads, parking areas, and recreational facilities are all maintained according to company policy.
2. Responsible for taking all appropriate and reasonable measures to maintain the buildings and grounds in as safe and secure a manner as possible.
3. Responsible for the implementation and reporting of all maintenance policies, plans, and procedures, including, but not limited to, work order systems,

purchase order systems, preventive maintenance system, inventory control, and turnover process.

4. Works with the Regional Maintenance Manager as necessary to resolve maintenance issues.
5. Responsible for the maintenance and operation of all life safety systems.
6. Conducts routine meetings (at least weekly) with the maintenance staff.

D. Marketing

1. Responsible for maintaining budgeted occupancy goals.
2. Responsible for the effective coordination of rental advertising and print material.
3. Responsible for the accurate and timely submission of marketing reports, and for maintaining current comparability studies.
4. Responsible for the implementation of a site-specific Resident Retention Program.
5. Demonstrates a comprehensive understanding of the competition, general market area, and product knowledge.
6. Works with the Director of Marketing and the Regional Marketing Operations Manager as required and as needed to implement the company's marketing policies and procedures, to obtain assistance, and to resolve marketing issues.
7. Responsible for approving all rental applications, and for ensuring that the rental application process includes strict adherence to property standards, and to all appropriate agency standards.
8. Maintains the waiting list in accordance with agency requirements, and ensures that the property is in compliance with all other appropriate agency requirements.
9. Supervises and participates in the Leasing and Renewal Programs.

E. Personnel

1. Participates in the hiring, promotion, termination and transfer of site personnel, including the timely submission of all required paperwork.
2. Responsible for establishing and maintaining personnel records for all site personnel according to company policy.
3. Responsible for training site personnel in all aspects of their particular functions.
4. Resolves personnel problems and keeps senior management informed as appropriate.
5. Recommends salary adjustments and promotion of personnel.

6. Responsible for compliance with Affirmative Fair Housing regulations and Equal Opportunity/Affirmative Action policies, including federal, state, and local governing agency requirements.
7. Ensures that advertising for personnel satisfies E.E.O. requirements.
8. Responsible for filing required reports regarding workers' compensation claims in accordance with company policies.
9. Responsible for utilizing the company's Personal Development Program, as described by company policy, to develop, assist, train, and motivate site personnel.
10. Works with the VP of Human Resources and his/her office to obtain assistance, and to resolve payroll and personnel issues.

F. Social Services

1. Establishes and maintains active resident relationships and programs by promoting good will, in person and in writing, in accordance with company standards and policies, with all residents.
2. Works closely with Connected Communities to establishing ongoing services programs based on the needs and interests of the community.
3. Continually works to maintain a quiet, peaceful environment for all residents.

G. Security

1. Assesses the property's security needs and recommends consequent action to the Executive Property Manager and Regional Maintenance Manager.
2. Responsible for the implementation of security programs and/or the security contract.
3. Responsible for the timely response to any and all security issues, and for notification to senior management as appropriate.
4. Responsible for involving community resources in security matters affecting the property.
5. Works with the Executive Property Manager as required and as needed to implement the company's security policies and procedures, to obtain assistance, and to resolve security issues.
6. Works with Tenant Task Force to seek resident input on the selection of the provider, its policies and practices.

H. Other

1. Performs special assignments as needed or as requested by the Senior Vice President, Regional Vice President or Executive Property Manager.
2. Executes such other responsibilities as determined by the Senior Vice President, Regional Vice President or Executive Property Manager.

EXHIBIT B

Job Description: Maintenance Supervisor

Statement of the Job:

The Maintenance Supervisor is responsible for the maintenance functions at his/her property. The purpose of this position is to ensure that the physical condition of the property satisfies ownership and management objectives.

Reporting Relationships:

The Maintenance supervisor reports to the Property Manager, directly supervises Maintenance Mechanics, Groundskeepers, and/or Cleaners, and receives direction and guidance from the appropriate Regional Maintenance Manager.

Responsibilities:

A. The Property

1. Acts as a working supervisor, with almost all of his/her time spent performing maintenance functions.
2. Fulfills all resident work orders at the property in a timely manner, and completes the relevant paperwork.
3. Fulfills all site work orders at the property in a timely manner, and completes the relevant paperwork.
4. Responsible for preventive maintenance at the property, utilizing the company's Preventive Maintenance System detailing the location, item, and schedule for performing all PM functions.
5. Responsible for the condition and appearance of the grounds at the site.
6. Responsible for being available to respond to emergencies twenty-four hours per day, seven days per week.
7. Responsible for the "turnover" of vacant apartments in an expeditious manner in order to avoid the loss of any rental income.
8. Responsible for the inventory control of the property's maintenance supplies, performing a monthly inventory and making recommendations to the Property Manager for the purchase of supplies and equipment.

9. After discussion of need and expense with the Property Manager and Regional Maintenance Manager, solicits bids from contractors for such work as plumbing, electrical, landscaping, carpeting, painting, and safety systems preventive maintenance.
10. Oversees such work as referred to in 9 above as determined by the Property Manager and Regional Maintenance Manager.
11. Makes recommendations for capital improvements at the property to the Property Manager and Regional Maintenance Manager.
12. Exercises no authority to approve expenditures or spend money.
13. Ensures that all company maintenance policies and procedures are implemented at the property.
14. Ensures that company standards for the performance of maintenance functions are consistently maintained.
15. Reviews the HUD and state agency building inspection reports in conjunction with the Property Manager and Regional Maintenance Manager in order to understand what maintenance problems need to be resolved and what maintenance improvements need to be made.
16. Represents himself/herself and the property in a professional manner with residents, visitors, and other employees.
17. Wears the prescribed uniform at all times during working hours.
18. Responsible for wearing his/her company identification at all times while at work, and ensures that all maintenance personnel do the same.

B. Budgeting

1. Makes budget recommendations to the Property Manager for all maintenance line items.
2. Assists the Property Manager in controlling maintenance expenses and adhering to the property's approved budget.

C. Personnel

1. Responsible for preparing and implementing a weekly work schedule for himself/herself and all Maintenance Mechanics, Groundskeepers, and Cleaners at the property.
2. While working with them, provides direction, guidance, and supervision to the Maintenance Mechanics, Groundskeepers, and Cleaners.
3. Interviews candidates for Maintenance Mechanic, Groundskeeper, and Cleaner positions, and makes hiring recommendations to the Property Manager.

4. Trains the Maintenance Mechanics, Groundskeepers, and Cleaners in the proper performance of their functions, consistent with company policies, procedures, and standards.
5. Works with the Property Manager in evaluating the performance of the Maintenance Mechanics, Groundskeepers, and Cleaners.
6. Schedules maintenance contractors in accordance with the requirements of their contracts.
7. Receives training as needed with regard to the best methods of fulfilling his/her responsibilities, such as how to lift heavy items without being hurt, and how to make repairs while guarding against the possibility of viruses and hazardous waste.

D. Other

1. Performs special assignments as needed, or as requested by the Property Manager or Regional Maintenance Manager.
2. Executes such other responsibilities as determined by the Property Manager.

EXHIBIT C

Recertification Procedure

Recertification's are to be completed in a timely manner using information verified by third parties to determine continuing compliance. The following is an outline of the procedures to be followed in order to ensure that timely and accurate recertification's are completed.

- A. Residents are provided an initial notification to schedule an appointment with a member of the management staff 120 days prior to the effective date of the recertification.
- B. Resident household comes to the interview and completes a recertification update form outlining basic information which management can review to assess if there have been any changes in the household's composition or income. Each adult member of the household (17 years or older) completes a Statement of Income and Assets form to identify all sources of income.
- C. All appropriate verification forms are signed by the residents and mailed to the appropriate third parties.
- D. After all verifications have been received, the household's annual income must be calculated, following the HUD guidelines.
- E. Certification paperwork must be signed and dated by management and all adult members of the household on or before the effective date of the new recertification. Income verification documentation must be dated no earlier than six months prior to income recertification date.
- F. In the event that residents do not respond to the initial notice, a second notification will be sent 90 days prior to the effective date and a third notification will be sent at 60 days prior to the effective date. If the resident is still unresponsive, a final notice will be sent 30 days prior to the effective date informing the resident that they have failed to comply with the terms of the Project-Based Section 8 program. This final notification will inform the household that efforts will be made by management to terminate their tenancy.

EXHIBIT D

Grievance and Appeals Policy

This Grievance and Appeals Policy is made available to applicants or residents.

Resident Grievance Process

Residents are entitled to an informal hearing or conference regarding any adverse actions taken by the Management Company or owner against their household or any member of the household.

If, after discussions with the site Property Manager and/or management staff, a resident is unable to resolve a difference, the Property has provided a means for residents to meet with and be heard by an alternative representative of management and an owner's representative.

Residents are also entitled to use this process to discuss any issue concerning the owner's obligations under the lease which the resident feels are not being met.

Reasons for a grievance may include:

- A. Failure to maintain the premises in such a manner that provides decent, safe and sanitary housing in accordance with State and local laws and ordinances
- B. Violation of lease covenants and rules
- C. Modification of Lease
- D. Rule changes
- E. Rent changes
- F. Denial of a Request for a Reasonable Accommodation
- G. Any other matter pertaining to the landlord/tenant relationship

Race, color, creed, religion, sex, national origin, age, familial status, or disability status will have no bearing on a review of resident issues regarding the adverse action.

The purpose of the procedure is to provide the resident with a forum in which to present any mitigating information and to inform the resident in full of the basis for the adverse action. If the resident has requested the meeting, it is an opportunity to present any legitimate complaints concerning owner obligations under the lease.

This informal hearing or conference is an opportunity for both parties to present the reasons for their actions. It is intended to provide a mechanism for mediation of differences and the avoidance of litigation. It is not designed to provide the resident with all due process or substantive rights available under law. Residents are not precluded by this conference from

asserting any legal right concerning their tenancy through filing of a fair housing complaint or through a court of law.

Applicant Appeal Process

Applicants shall be entitled to a conference in order to provide an appeal right for a person whose application for admission been rejected, as well as for a person who has been denied an application, except in those cases where applications are not being processed, or for individuals to explain mitigating circumstances in regard to tenant history. This appeal right does not apply to those persons who are clearly not eligible for occupancy under the Resident Selection Plan.

Applicants who have been refused housing based on the Resident Selection Plan rejection criteria will be notified via first class or certified mail as to the reason for the rejection and a copy of the Grievance and Appeal procedure will be attached. The notice will advise the applicant of the right to request an appeal of that decision, in writing, within five (5) days of the receipt of the original rejection notice. Appeal requests must be mailed or delivered to the management office.

Race, color, creed, religion, sex, national origin, age, familial status, or disability status will have no bearing on a review of applicant issues regarding the adverse action.

Within 15 days of receipt of the written appeal request, a meeting will be scheduled between the applicant and a Management and Owner Representative.

This meeting will be held at a mutually convenient time and date within fifteen (15) days of receipt of the written appeal request.

Applicants may present any information that has bearing on the reason for the original rejection. A final written decision will be sent to the applicant within five (5) days of the meeting.

EXHIBIT D-1: Procedure for Conducting Resident Grievance Hearings

- **REQUEST FOR A HEARING:** Within ten (10) days after receipt of a notice of adverse action or event for which the resident believes that he/she incurred harm or inconvenience by reason of management's failure to act resident must request a hearing (See Exhibit A - Grievance Procedure Complaint Form). The request must indicate specifically (1) the reasons for your grievance or challenge of our proposed action, and (2) the action or relief you seek. All requests for a hearing must be mailed or submitted in person to the site office.
- **SELECTION OF HEARING OFFICER OR HEARING PANEL:** Soon after the receipt of your Request for a Hearing the Management Company will select a representative to hear the matter. The hearing officer is usually the Regional VP or designee along with a representative from Connected Communities.
- **SCHEDULING OF HEARING:** The hearing will be scheduled to be held within fifteen (15) days after we receive your request for a hearing. It will be held at a time and place convenient for both parties. If a time and place cannot be agreed upon, the hearing officer will designate the time and place. This deadline can be extended by mutual consent.
- **EXAMINATION OF RECORDS:** You have the opportunity before the hearing to examine and, at your own expense, to copy all documents, records, and regulations that are relevant to the hearing unless otherwise prohibited by law.
- **PROCEDURES GOVERNING THE HEARING:**
 - a) The hearing will be an informal proceeding before a neutral representative or panel of the managing agent, at which both parties will have an opportunity to present their sides of the dispute.
 - b) Another person of one's choice may accompany both parties.
 - c) Both parties have the right to present documentation, arguments, and witnesses to support their sides of the dispute, to refute evidence relied upon by the other party, and to confront and independently question all witnesses.
 - d) All matters discussed will be considered confidential by all parties unless otherwise agreed.
- **DETERMINATION BY THE HEARING OFFICER:** The Regional VP or management designee will listen to the information presented. Any decision will be based solely and exclusively on the information presented at the meeting and the application of pertinent laws and regulations. All decisions will be in writing (See Exhibit B - Summary of Meeting Form) within ten (10) calendar days of the hearing and will state the findings and specific basis for the determination. One copy of the summary will be given to the applicant/resident and one will be retained in the agent's files.

- **RIGHT TO APPEAL:** If the decision is against the resident, he or she has the right to appeal to either the Housing Finance Agency or the U.S. Department of Housing and Urban Development.

Attachments:

- Grievance Procedure Complaint Form (Exhibit D-2)
- Summary of Meeting Form (Exhibit D-3)

EXHIBIT E

Limited English Proficiency Requirements

Per HUD regulations and final guidance issued on 1/22/2007, properties receiving federal financial assistance must take measures to improve access to federally assisted programs, services and activities for persons who, as a result of national origin are limited in their English proficiency. An LEP individual/household is one in which all adult members of the household have limited ability to speak or understand English.

To implement these measures each property must conduct a self-assessment called a Four Factor Analysis to identify the language assistance needs of its existing resident population and market/service area in order to develop a Language Assistance Plan that addresses these needs.

Effective immediately, the following procedures must be implemented for all WinnResidential properties to take affirmative steps to comply with HUD's Limited English Proficiency requirements. Once each procedure has been implemented, complete the corresponding item on the Limited English Proficiency Worksheet (Attachment 1) and submit a copy to Katrina Pavetto in the Regulatory Compliance Department.

Application Intake

In order to identify LEP applicants, provide the The Language Identification Flashcard or "I Speak Card" to the head of household prior to the beginning of the application process.

The statement on the Language Identification Flashcard or "I Speak Card" translated in English reads > Mark this box if you speak (whatever language listed next to its number).

This will help to identify an LEP household before the application process begins and to identify the type of language assistance necessary. The "I Speak Card" can be found on HUD's LEP Website at <http://www.hud.gov/offices/fheo/promotingfh/lep.cfm> and a copy attached with a space at the top for the Applicant's Name.

Completion of the "I Speak Card":

If English is checked as the primary language (Box #11) by the head of household (include name at top) there are no additional LEP requirements.

If a language other than English is noted by the head of household, determine if any other adult members of the household speaks or understands English by their completion of the "I Speak Card". If another adult member of the household is proficient in English, no further action is necessary. If no adult members of the household speaks or understands English, language assistance must be provided in the language identified by the head of household.

Note: At a minimum, oral interpretation services must be provided to LEP households. Upon its completion, your Language Assistance Plan will provide detailed guidance for the type of language assistance that your property will be required to provide.

Translation Statements

Any advertising for availability of apartments or important resident correspondence (vital as in related to health, safety, or occupancy issues) must be accompanied by the following translation statement in several common languages:

"This is an important notice, please have it translated."

A document with the translation statements for the most common languages is provided for your use. The translations are in seven languages including English, Spanish, Portuguese, Vietnamese, French, Chinese, and Cambodian. The first five languages listed have been provided in a word document to give you the ability to format as needed. The complete list (all seven translations) has been provided as a scanned pdf document and must be used for all advertising and vital resident correspondence in urban/metropolitan areas where WinnResidential manages properties.

LEP Interpreter Document

Each management office is required to display the following LEP document:

Interpreter Services - This document states that individuals have the right to an oral interpreter in at no cost to them in over 30 languages. This document is attached as a scanned pdf document.

Should an Applicant or Resident require an interpreter, please use your property resources (staff) or local interpretation service. If none available, contact Language Line Services - the WinnResidential national contract for oral interpretation services at 1-888-808-9008 and enter PIN #30321043.

HUD Translated Posters

Each management office must display the following HUD Translated Posters in the available languages for the LEP groups identified as applicable to the property:

- Fair Housing - We Do Business in Accordance With the Federal Fair Housing Law
- Fair Housing It's Not an Option, It's the Law

The posters are available in a variety of languages on the HUD LEP Website at <http://www.hud.gov/offices/fheo/promotingfh/lep.cfm>

HUD Translated Documents

HUD currently has available on its LEP Website several documents translated in 11 different languages. These are available via Wintranet and should be used as determined applicable for any LEP household. Leases provided in alternate languages must be accompanied by the English version which must be signed by all approved adult household member.

Resident Survey/Demographic Analysis

Complete Resident Survey and Demographic Analysis as outlined in the Limited English Proficiency - Four Factor Analysis Document. (Attachment 2)

The LEP Worksheet must be completed to contain a summary of the results of the LEP Resident Survey and Demographic Analysis. This information will serve as the basis for the property LEP Language Assistance Plan. Part two of the Four Factor Analysis will be completed based on the results of the surveys.

LEP Binder

The procedures outlined throughout this document are just the first steps in implementing an effective LEP Language Assistance Plan. As language assistance needs are identified, additional procedures may need to be implemented and additional written translations of documents incorporated. It is therefore required that a 2" white LEP Binder with blue colored paper in the spine and front cover be set up for your property. The binder should be entitled - Limited English Proficiency Language Assistance Plan and include the following labeled sections and documentation:

- LEP Procedures - Insert a copy of Limited English Proficiency - Procedures for Compliance with LEP Requirements and the completed LEP Worksheet.
- LEP Four Factor Analysis - Insert a copy of the Limited English Proficiency Four Factor Analysis Procedures.
- Resident Survey - The completed LEP Resident Survey and the Yardi 50059 Statistics Report.
- Demographic Data - Insert all supporting documentation obtained in completing the Four Factor Analysis Item B. - LEP Demographic Analysis.
- LEP Language Assistance Plan - Insert copies of all LEP documents listed in the Procedures for Compliance with LEP Requirements to include as language assistance to LEP individuals.

EXHIBIT F

Waiting List Procedure

The Agent will administer its Waiting List in accordance with the following policies.

- Waiting lists will be maintained as a computer report and will initially be populated with applicants who were not awarded an apartment at the time of application.
- Waiting lists will be organized by type of unit, (physically adapted unit, etc). A separate list is required for every type of unit. "Type of unit" is defined in several ways, including:
 1. The number of bedrooms.
 2. The physical characteristics of the unit, such as accessible features.
- Each applicant must be placed on the appropriate waiting list(s) chronologically according to the date stamp of when the application was mailed to the applicant. .
- If an applicant is eligible for tenancy, but no appropriately sized unit is available, the Agent will place the family on a waiting list for the project. Households that are eligible for more than one size of unit (by bedroom size) may choose to be placed on multiple waiting lists as appropriate and The Agent will respect the bedroom size option chosen by the applicant unless such choice violates the state sanitary code, other applicable laws, or the development Occupancy Policy. Persons using a wheelchair or requiring similar accommodations may apply for a standard unit, as well as an accessible unit, at their discretion.
- The Agent's records will indicate the date the applicant is placed on the waiting list. All records, including the application, must be retained for a period of three (3) years.
- The waiting list may be closed for a specific unit size or type if the projected turnover rate indicates that an applicant would be unable to obtain a unit within one year.
- When an applicant pool is no longer adequate due to the closure of the waiting list, the list shall be re-opened. Public Notification of the list's reopening will be advertised as required by the development's Fair Marketing Plan and applications will be accepted for period of no less than 10 business days.
- Waiting lists will be updated every twelve months.

Note: Prior to removing an Applicant's name from the waiting list, the Agent will send

written notice of the action, or notice in requested alternate format, to the Applicant, at the Applicants address of record.

EXHIBIT G

QUARTERLY HVAC SERVICE

A qualified HVAC company must be hired to perform the required preventative maintenance on all equipment on a quarterly basis. All HVAC equipment should be maintained in working order.

Perform all required preventative maintenance as requested according to the Annual Schedule of Inspections:

February:

1. Lubricate motors, bearing assemblies, check couplings
2. Test motors for proper amperage
3. Service all oil pumps and motors (where applicable)
4. Service all roof top units
5. Test low water cutoffs
6. Service all steam traps (where applicable)

May:

1. Service A/C systems, check freon, test oil, controls, etc.
2. Lubricate motors, bearing assemblies, check couplings
3. Service all oil pumps and motors (where applicable)
4. Test motors for proper amperage
5. Service all roof top units
6. Test all low water cutoffs
7. Service all steam traps (where applicable)

August:

1. Clean all boilers
2. Complete efficiency test on all boilers
3. Lubricate motors, bearing assemblies, check couplings
4. Service all oil pumps and motors
5. Test motors for proper amperage
6. Service all roof top units
7. Test all low water cutoffs

November:

1. Lubricate motors, bearing assemblies, check couplings
2. Test motors for proper amperage
3. Service all oil pumps and motors (where applicable)
4. Service all roof top units
5. Test all low water cutoffs
6. Service all steam traps (where applicable)

EMERGENCY LIGHTING AND EXIT LIGHTING

1. Remove cover from cabinet by loosening screw at top of front cover.
2. Inspect all connections for corrosion and loose connections. Repair as necessary.
3. Shut power off to the emergency lighting at the breaker panel. Inspect all emergency lights hooked up to emergency batteries. Replace any bulbs that are out. Turn power back on
4. Re-secure cover to cabinet.

FIRE EXTINGUISHER TESTING

Use of licensed contractor is required. Contractor must have two (2) million dollar liability insurance.

1. Test all extinguishers. Refill as necessary.
2. Have spare fire extinguishers on hand so replacements can be installed immediately.

FILTER CHANGE - APARTMENTS, COMMON SPACE AND HVAC UNITS

1. Turn off fan motor. Remove old filter, vacuum out the coil unit, both sides and cabinet area. Install new filter.
2. With system turned back on, check fan speed setting and controls. Make sure they are operational. If repairs are necessary note the apartment number and unit location. Inform maintenance supervisor of the control problem in writing on the Service order Form.
3. Check all registers and grills for proper setting. Adjust where needed. Clean grills with a mild cleanser and wipe dry.
4. Clean fan motor lubricating openings of dirt.

5. Fill cup with good a good grade light weight oil or apply a few drops of motor oil into the oil holes.
6. Tighten all motor mount bolts. Turn on motor and operate for 5 minutes; then check for noticeable motor vibration and excessive motor temperature (should be able to hold hand on casing). Measure temperature of motor case approximately 1" above name plate. Report any problems in writing on the Service Order.
7. For belt driven equipment:
 - a. Turn motor off. Check V belt condition and adjustment. If belts are frayed cracked or worn unevenly, record belt number and replace with its equal. Rapid uneven belt wear indicates misalignment. Always replace belts in complete sets.
 - b. Check belt tension. Proper tension is 1/64" deflection per 1" of span at moderate pressure with fore finger extended and pressure being applied laterally. More than 1/2" of extra deflection is poor.

EXHIBIT H

Lottery Selection Process

A lottery-selection process will be utilized for the initial building occupancy, with a 60-day minimum application period. Marketing will be conducted in varied outreach mediums, including advertising, Internet Listing Services and direct mail in accordance with the AFHMP. An informational meeting will be held at **TBD**, to educate potential applicants on the lottery process & the development. The date and time will be published in accordance with the AFHMP. Applications will be available at **TBD**. Reasonable accommodations will be made to assist all interested persons with disabilities with the application process. Oral interpretation services will also be available for Limited English Proficiency (LEP) households. All advertisements and important resident correspondence will also include the following LEP statement in several languages: "This is an important notice. Please have it translated".

A specific "Affirmative Fair Housing Marketing Plan" to reach those groups in the housing market area who are least likely to apply because of the location and others factors without special outreach efforts has been completed.

Applicants who meet the Property's specific qualification criteria will be included in the lottery; the application will address the household's:

- Income
- Assets
- Size and Composition
- Minority Status (optional disclosure by household)
- Need for Reasonable Accommodation or Accessible Unit
- Local Preference

Once all required information has been received, qualified applicants will be assigned a registration number. Only applicants who meet the eligibility requirements shall be entered into the lottery. The lottery shall be conducted after any appeals related to the project have been completed and all permits or approvals related to the project have received final action. Applicants are not required to pay a deposit or any type of fee to enter the lottery or be placed on the waiting list.

Each applicant's name, registration number, AMI eligibility level (Ex. 50%, 60, 80%, 100%), unit size choice(s) (one bed, two bed, three bed) and preference, if any, will be entered onto a ballot and placed into the lottery pools, one local preference pool, one non-local preference pool. All of the ballots will be drawn randomly and listed in the order drawn. The first name drawn will be given their choice of unit for which they qualify (i.e. 50% one bed, 60% two bed, etc.) until all

of the available units for each unit type have been filled. If a ballot is drawn and there are no longer any available units that match their eligibility requirements, that person's name will be placed on the wait list(s) for all unit types & AMI levels for which they qualify. There will be multiple wait lists based on AMI levels (Ex. 50%, 60%, 80% and 100%).

First preference for designated accessible units will be given to disabled persons, (regardless of where they are drawn in the lottery) including single person households, in conformity with state and federal civil rights laws. Accessible units will also be listed with Mass Accessible Housing Registry (Mass Access).

The lottery administrator will retain a waiting list of households who are not awarded a unit, in the order that they were drawn in the initial lottery. If any of the initial renters do not rent a unit, the unit shall then be offered to the highest ranked household on this list.

After the initial rent-up eligible applicants not selected will be placed on the waiting list according to their lottery position. If a particular waiting list has fewer applicants than required to fill vacancies for the following 12 months, additional lotteries will be held in accordance with this policy. Applicants will be informed in writing of placement on the waiting list within 30 days of the receipt of the application. Applicants will be sent an annual waiting list update. It is the applicants' responsibility to inform the management office of any changes to their application throughout the year, i.e., address, phone number, priority, etc. All applicants who do not respond within 30 days of their receipt of the update form will be removed from the wait list. All ineligible applicants will be sent a letter stating the reason for the ineligibility.

These waiting lists will be analyzed, maintained and updated through additional marketing so they remain consistent with the objectives of the housing program and are adequately representative of the racial, ethnic and other characteristics of potential applicants in the housing market region. No individual having a financial interest in the project or their families can participate in the lottery. For the HOME assisted units, the conflict of interest provisions of 24 CFR 92.356(f) apply. See attached HOME Conflict of Interest Policy.

EXHIBIT I

Connected Communities/Resident Services

As one of the nation's largest providers of resident services in affordable, mixed-income and market-rate housing for more than four decades, WinnResidential believes in its obligation to the quality of life in the communities we serve. "Connected Communities" is the company's asset-based approach to true community impact.

Focusing on People, Place and Partnership, *Connected Communities* supports community teams across our portfolio in taking on challenges and building upon the strengths of 330,000 residents who call our communities home.

WinnResidential partners with more than 500 high-impact local, regional, state and national partners to support resident and community success. We pride ourselves on being a housing partner of choice for non-profit service providers, community organizations and advocacy groups to create innovative programs, interventions, and high-impact solutions.

WinnResidential communities across the United States are home to innovative financial coaching, quality early education programs, employment placement and retention initiatives, health access and utilization pilots, voter registration campaigns and many more vital, progressive programs that are helping communities to stabilize, grow and sustain.

With a focus on People, Place, Partnership and Outcomes, our property management teams are trained and supported through onboarding, peer mentor networks, comprehensive trainings, and professional development focused on how to be the most effective, value-add partner in local collaborations.

Examples of our work with 3rd party partners have yielded the following best practices:

- Monthly Partner Roundtable meetings with management
- Collaborative trainings
- Community Questionnaires
- Information Sharing
- Direct, targeted marketing of programs
- Integrated referrals
- Fund-development collaboration
- Outcomes tracking

We take a holistic approach to the work of *Connected Communities* 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 this investment.

WinnResidential measures progress across *Connected Communities'* six key outcome areas: Stable Housing, Employment, Education, Community Engagement, Health and Economic Mobility to provide partners with engaging information to drive their programs.

Through annual community surveys and outcomes-tracking, our teams use data and analysis to understand our challenges, inform stakeholders and engage the community and partners in creative opportunity-making.

We believe collaboration with area service providers would not only yield high-impact outcomes in their on-site supportive services and workforce development training programs, but also demonstrate benefits in other outcome areas: economic mobility, health, education and community engagement as well.

WinnResidential has a long history of collaborating with 3rd party service providers in the communities we manage.

- In Roxbury, Massachusetts, the company works with our partners, Urban Edge and Boston Builds Credit to provide financial coaching, credit building opportunities, volunteer income tax assistance, and comprehensive benefits to over 1200 individuals, families and seniors.
- Across our Richmond, VA, communities, WinnResidential partners with Virginia Commonwealth University's graduate schools of Nursing and Social Work to deliver on-site health education, gerontological assessments, benefits review and enrollment, mental health first aid, and nutrition education to over 300 households.
- In Washington, D.C.'s Ward 8, the company's partnership with United Planning Organization and the Washington Nationals has created community-based quality early education, daycare, after-school and teen programming for over 130 youth.
- In Chelsea, MA, WinnResidential's collaboration with The Neighborhood Developers' CONNECT collaborative helps community and neighborhood residents achieve sustainable living wage jobs and financial health through a growing network of local, regional, state and national partnerships.



CHURCH HILL HOUSE - RICHMOND, VA



ATLANTIC TERRACE APARTMENTS - WASHINGTON, DC

Management Company Details

WinnResidential is the largest manager of affordable housing, the second-largest manager of privatized military housing and the fifth-largest manager of all rental housing in the United States. The company manages more than 105,000 apartments nationwide at more than 630 properties located in 22 states and the District of Columbia.

As of January 1, 2020, the company's management portfolio includes 38,906 units of LIHTC housing at 398 properties; 15,523 units of Section 8 housing at 140 properties; and, 9,660 units of market rate housing at 139 properties. In total, WinnResidential manages 55,100 units of affordable housing nationwide.

A passion for excellence is what sets WinnResidential apart as its team members strive to raise the standards of residential property management, one interaction at a time. The goals of WinnResidential are to provide the highest quality services to residents and the best returns for clients; to preserve and enhance the physical asset; and, to ensure compliance with all federal, state and local programs.

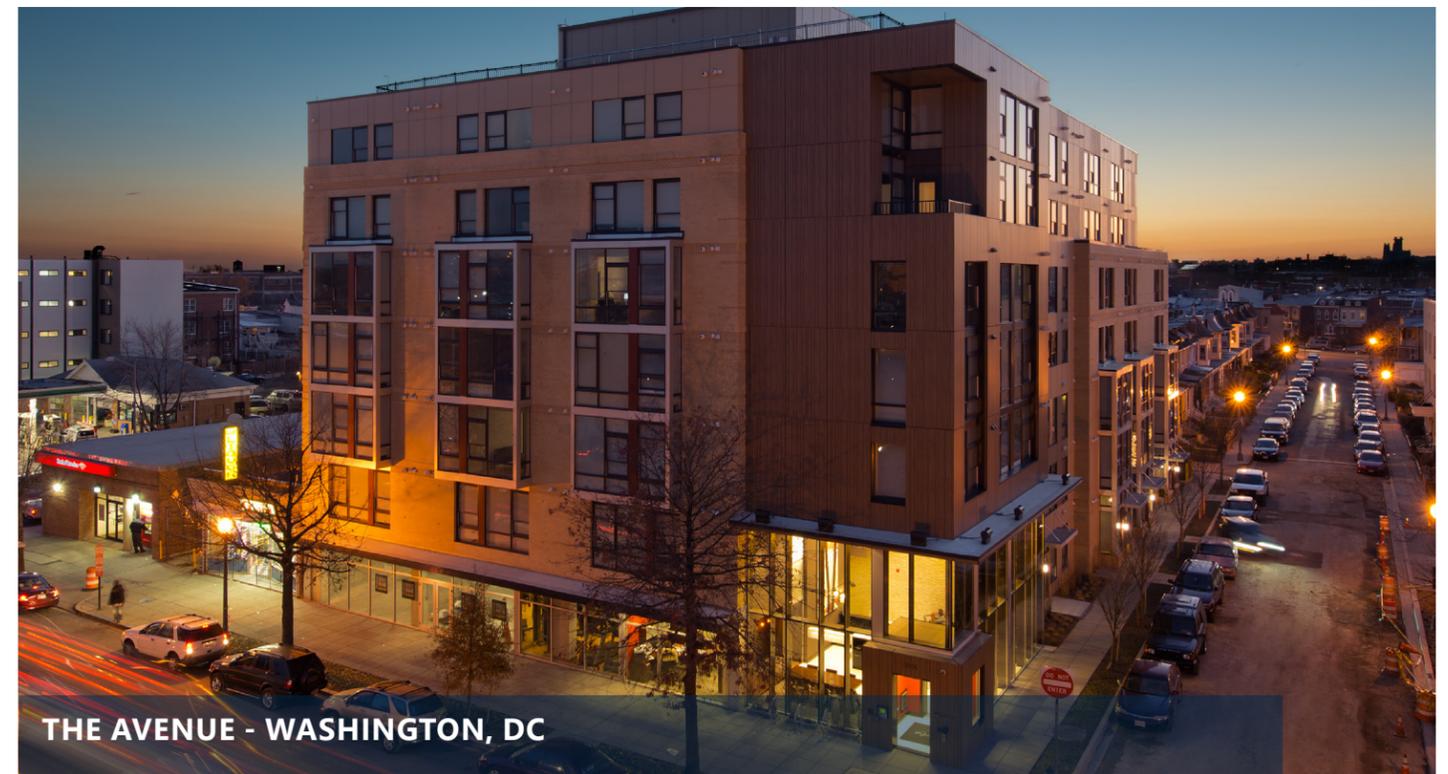
Because WinnCompanies is experienced as a developer and an owner, WinnResidential brings a valuable and unique perspective to its work as an operator, making it a sought-after property management partner with the proven expertise and processes to operate and revitalize troubled properties and portfolios in both urban and suburban markets.

For four decades, WinnResidential has been a trusted partner in helping state and local governments, housing authorities and non-profit organizations maintain and modernize their multifamily portfolios as quality homes and well-managed assets for the community.

As the largest manager of affordable housing and the largest LIHTC management company in the United States, WinnResidential has successfully managed virtually all types of national, state and local affordability programs. We maintain stringent compliance with regulations, including wait list administration, income affidavit processing, and other regulatory accounting and reporting requirements.



BROOKSIDE SQUARE - CONCORD, MA



THE AVENUE - WASHINGTON, DC

WinnResidential Lottery

As the largest manager of affordable housing and the largest LIHTC management company in the United States, WinnResidential has successfully managed lease-ups at virtually all types of national, state and local affordability programs. The lottery process applies to the affordable and middle income units.

It is the policy of Winn Managed Properties LLC (“Winn”) to promote equal opportunity and non-discrimination in compliance with, but not limited to, the following: Civil Rights Legislation (1964, 1968, 1988), Section 504 of the Rehabilitation Act of 1973, the Age Discrimination Act of 1975, Executive Order 11063, MGL Chapter 151B, the Fair Housing Amendments Act of 1988, the American with Disabilities Act of 1990, and any other legislation protecting the individual rights of residents, applicant or staff which may subsequently be enacted.

WinnResidential’s Section 42 professionals hold the joint National Affordable Housing Management Association/National Apartment Association’s Specialist in Housing Credit Management (SHCM) designation. This designation is required of all site managers within two years of employment with WinnResidential. In addition, the National Affordable Housing Professional (NAHP) designation is also required. Annual continuing education requirements for these designations include compliance training as well as fair housing training.

WinnResidential’s policies and procedures are regularly held out as a standard of excellence by state and local monitoring agencies as well as professional industry groups. WinnResidential ensures compliance with all applicable requirements including wait list administration, income affidavit processing, succession rights and other regulatory needs. Examples of housing programs the company has managed include:

- Below Market Rate Housing (BMIR)
- Commercial
- Community Based Housing (CBH)
- Condominium
- Cooperative
- Senior
- HOME
- HOPE VI

- Housing Stabilization Fund (HSF)
- Market/ Conventional
- Massachusetts Rental Voucher Program (MRVP)
- Military
- PRAC
- Public Housing
- Rent Regulated
- Rental Assistance Demonstration (RAD)
- Rental Allowance Program (RAP)
- Rural Development
- Section 13A
- Section 42 (LIHTC)
- Section 8-Moderate Rehabilitation Program (MOD 8)
- Section 8-Project Based
- Section 8-Voucher Program
- Section 202
- Section 202
- Section 236
- Senior Housing Assistance Repair Program (SHARP)
- Transit Oriented Development (TOD)

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Recent Lottery Outcome

The most recent lottery that team members participated in took began in October 2019 at The Residences at Brighton Marine. The lottery was orchestrated in partnership with the Boston Fair Housing Commission. A total of 2,540 households applied for the lottery for the property's 102 units. Of the applicants, 67 were ineligible, based on incomplete applications; all were sent notification of incomplete application status, via email and USPS, but did not take further action. Of the 2,473 applicants with complete applications, 49 (2%) indicated a preference for a studio, 543 (21%) indicated a preference for one-bedroom, 630 (25%) indicated a preference for a two-bedroom and 354 (14%) indicated a preference for a three-bedroom unit. The remaining 38% of applicants applied for all unit types. 215 (8%) of the eligible applicants applied for ADA accessible units. The community was completed in January 2020 and was fully occupied by June 2020.

Managing a lottery process is normal course of business for WinnCompanies as we manage many properties in many municipalities across the Commonwealth.

Zoning & Permitting



Zoning & Permitting

Friendly 40B

Our team has conducted a careful review of the zoning regulations applicable to the Waterfield Lot, which falls within Winchester's Center Business District (Town Common Area), as well as Planned Unit Development District 1. To guarantee a consolidated and efficient process and deliver a beneficial project to the Town as soon as possible, we have concluded that a "Friendly 40B" approach is the most direct path to securing all land use, zoning, development, and environmental permits. However, if the Town prefers, we are willing work with the Town and the community and shift to a PUD permitting process instead.

The Friendly 40B strategy allows for a centralized and transparent process for all involved: The Town of Winchester, WinnDevelopment, and the broader community. M.G.L c. 40B enables Winchester's local Zoning Board of Appeals to approve projects like the one we propose via a simplified process. First, we will work closely with the Town and community to ensure sensitivity to our surroundings, including by conducting a traffic and parking study. Next, we will submit an application for a Comprehensive Permit—a benchmark we estimate will occur in April 2021. After receiving our application, the Zoning Board of Appeals will commence a public hearing within 30 days, simultaneously soliciting written comments from all of the relevant local boards (environmental, historic, etc.). The public hearing will last no more than 180 days. Within 40 days of this hearing period's conclusion, if the required criteria have been met, the ZBA will issue the comprehensive permit.

Our comprehensive permit application will request exemptions to some dimensional requirements for the Town Common area. However, we believe that these proposed exemptions are in the best interest of the site's immediate neighbors, the wider Center Business District, and the Town of Winchester as a whole.

We will not need to seek an exemption for a minimum rear setback, as our proposal maintains over 20 feet between the back of the proposed building and the edge of the parcel. We expect that this respectful approach to the building's rear will minimize potential conflicts with neighbors in the residential area opposite the wooded buffer.



We also do not anticipate needing to seek an exemption for the minimum open space requirement, given that significant areas of our site will be kept open to the public as plazas.

While our proposed FAR of approximately 2.18 is higher than the ratio allowed by right in the Center Business District, it is well within the FAR allowed by special permit, and far below the FAR of 3.0 allowed for diverse housing opportunities in the Waterfield Lot PUD district.

There are compelling reasons for the dimensional waivers we do plan to seek via the comprehensive permit application. While our proposed side setbacks exceed the 5-foot maximum, these are kept open in order to respect public access to the MBTA, delivery access to the abutting businesses, and MWRA access to underground infrastructure. In other words, the idiosyncrasies of our site plan are dictated by the needs of our neighbors and the Town of Winchester.

In a similar way, the sole reason for our building height of 65 feet is to maximize the potential of this project to create workforce and affordable housing. Buildings of this

purpose and scale—somewhat taller than normal private structures but not overpowering or overshadowing of the surrounding streetscape—are entirely in line with the spirit of the Waterfield Lot PUD zone.

Following our Comprehensive Permit application, we are also prepared to submit a Notice of Intent to the Conservation Commission if our project is found to be within the Aberjona Riverfront, to seek Inflow and Infiltration Approval, and to receive a building permit. We also are prepared to seek an 8(m) permit from the MWRA.

MBTA License Agreement

In addition to the permits described above, we anticipate that we will need to apply to the MBTA for a license for entry within the relevant zone of influence. We will begin coordination during the early stages of project planning and continue well into construction to ensure that the design provides for seamless connections to the adjacent station and to develop a coordinated construction phasing and staging plan for project delivery.

The MBTA process will begin with an introductory meeting with the MBTA's Director of Transit-Oriented Development and Capital Delivery Department (including the MBTA's Winchester Center Station Project Manager), to identify the critical coordination items and procedures for ongoing collaboration between the Town, the Development Team, and the MBTA and its Winchester Center Station Project. Critical coordination items include the following: understanding the construction schedules for the Winchester Center Station and Waterfield Site projects; developing a coordinated construction phasing and staging plan; maintaining access to Winchester Station throughout the Waterfield Site construction phase, minimizing impacts to MBTA commuter parking, and understanding the timing, uses and restrictions associated with MBTA's temporary construction easements on the Waterfield Site.

The next critical steps in the MBTA coordination process are applying for and executing a MBTA License Agreement, which is a requirement for the Waterfield Site Project as it is physically located within the MBTA's Zone of Influence and falls within the jurisdiction of the MBTA's Capital Delivery Department and Transit-Oriented Development Group. We expect that the License Agreement process will take up to 3-6 months from application submission to executed agreement--and is therefore a critical path activity to start at soon as possible to avoid impacts to the project schedule. As shown on our Development

Timeline provided in Section 6 of this proposal, we anticipate beginning this process immediately after a developer designation is made and completing it by April 2021. Our team is familiar and experienced with navigating the MBTA's License Agreement process, which is summarized below:

- Submit the license application packet to the Massachusetts Realty Group (MRG), the administrator of the licensing process in partnership with the MBTA's Office of Real Estate and Asset Development (OREAD)
- Enter into a Force Account Agreement with MBTA, to fund any necessary MBTA review, authorization and oversight of the project
- Upon receipt of the executed License Agreement, schedule a Project Development Group (PDG) Meeting to expedite the MBTA review process through the assigned MBTA Transit-Oriented Development Project Manager
- Submit project plan updates as required to support the MBTA review process
- Prior to construction, perform a preconstruction survey and submit a monitoring program for MBTA approval
- During construction, submit construction schedule updates
- At project completion, submit as-built documentation to the MBTA

As part of the MBTA coordination and review process, the MBTA may request technical transit analyses to identify and quantify impacts to the MBTA's Lowell Line commuter rail capacity anticipated to result from commuter rail ridership demand generated by the proposed development. Our team members affiliated with VHB have extensive experience performing MBTA transit analyses for development projects and coordinating appropriate analysis assumptions, findings, and any associated mitigation measures if applicable.

Implementation Plan & Timetable

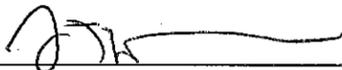
Required Forms

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.

WinnDevelopment Company Limited Partnership

*Signature of Individual or Corporate Name (Mandatory)

By: 
Gilbert Winn, President of WDP Manager Corp, its General Partner
Corporate Officer (Mandatory, if Applicable)

27-0295200

**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 Massachusetts ss
County of Suffolk

Gilbert J. Winn, being duly sworn, deposes
and says that:

- (1) He is President of WDP Manager Corp, General Partner of WinnDevelopment Company Limited Partnership
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.

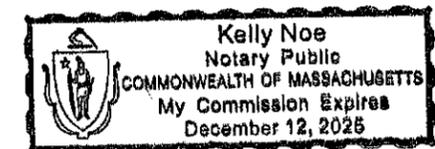
Signed:  Gilbert J. Winn

Title: President of WDP Manager Corp, General Partner of WinnDevelopment
Company Limited Partnership

Subscribed and sworn to before me this 3 day of August, 2020

Title: Kelly Noe, notary

My Commission Expires: 12/12/25



**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 / Parcel ID 9 148 0
0 Waterfield Road / Parcel ID 9 175 0
0 Waterfield Road / Parcel ID 9 150 0
- (2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT: 99 year Ground Lease
- (3) PUBLIC AGENCY PARTICIPATING in TRANSACTION: Town of Winchester
- (4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY: WinnDevelopment Company Limited Partnership
- (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>
Gilbert Winn and his siblings; Lawrence Curtis and/or his immediate family members,	The address for all of these persons is
Michael Putziger, and other employees of WinnDevelopment	One Washington Mall, Suite 500, Boston, MA 02108

- (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.

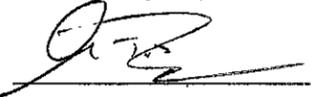
The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

- (9) This Disclosure Statement is hereby signed under penalties of perjury.
WinnDevelopment Company Limited Partnership
PRINT NAME OF DISCLOSING PARTY (from Section 4, above)
- 
- _____
AUTHORIZED SIGNATURE of DISCLOSING PARTY DATE (MM / DD / YYYY)
- Gilbert J. Winn, President of WDP Manager Corp, General Partner of WinnDevelopment Company Limited Partnership
PRINT NAME & TITLE of AUTHORIZED SIGNER

CERTIFICATE OF VOTE (required if Contractor is a Corporation)

I, Michael T Putziger, hereby certify that I am duly qualified and Acting Secretary of WDP Manager Corp, General Partner of WinnDevelopment Limited Partnership and I further certify that a meeting of the Directors of said Company, duly called and held on August 3, 2020, 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)

Appendix

Patrick Appleby

President, WinnResidential



Patrick M. Appleby, a veteran of WinnCompanies for more than two decades, serves as President of both WinnResidential and WinnResidential Military Housing Services. In this role, he is responsible for directing the property management operations for the 105,000 apartment homes in the company's owned and managed portfolio, including more than 41,000 homes managed under the Military Housing Privatization Initiative (MHPI).

He assumed responsibility for all WinnResidential operations in 22 states and the District of Columbia after serving for 16 years as the executive in charge of the company's privatized military housing affiliate, which operates through a joint venture with Lendlease.

As president of the two management companies, he oversees more than 3,600 team members.

A member of WinnCompanies senior leadership team and their Board of Directors, Mr. Appleby also has strong prior experience in the market rate, affordable and tax credit housing fields. Prior to joining WinnCompanies in 1999, Mr. Appleby was a Principal at Boston Financial/Lend Lease Residential, where he was responsible for a diverse portfolio of apartment homes.

Mr. Appleby has served on the Military Housing Committee of the National Apartment Association (NAA) since its inception, as well as the NAA's Apartment Careers Committee. He is currently on the Board of Directors for the NAA Educational Institute as well as a member of the NAA Investment Sub-Committee.

He is a Certified Property Manager with the Institute of Real Estate Management (IREM), as well as a Certified Specialist in Housing Credit Management (SHCM) with the National Affordable Housing Management Association (NAHMA).

Terri Benskin

Chief Operating Officer, WinnResidential



Terri Benskin serves as Chief Operating Officer for WinnResidential. In this role, she oversees all operations for the organization's residential management portfolio.

Terri joined WinnCompanies in 2018 as an Executive Vice President and has more than 24 years of experience in all aspects of property management with a focus on operations.

Prior to joining WinnCompanies, Terri held the title of Chief Operating Officer with Ledic Realty Company for more than eight years. Earlier in her career, she held positions at other property management companies, working closely with property assessments, appraisals and new construction.

Ms. Benskin also served for six years in the United States Naval Reserves.

Terri achieved her Certified Property Manager (CPM) designation from the Institute of Real Estate Management (IREM) and is a Housing Credit Certified Professional (HCCP) through the National Association of Home Builders.

Keith Jenkins

Senior Vice President, WinnResidential



Keith A. Jenkins has been in the property management business for 33 years.

As Senior Vice President for WinnResidential, he is responsible for directing property management services for more than 100 properties that make up more than 13,000 apartments in the WinnResidential portfolio. Mr. Jenkins' portfolio includes Market, Section 42, Section 236, Section 8, HOME financed properties, Public Housing as well as third party management clients.

Mr. Jenkins has extensive experience with assisted family housing in both suburban and inner city settings. Mr. Jenkins is responsible for preparing operating budgets, monthly budget re-projections and all agency

and ownership reports. Additionally, he supervises more than 140 employees and oversees all aspects of property management, resident services, personnel and training in his portfolio. Mr. Jenkins has worked closely with WinnDevelopment to ensure Section 42 compliance in the rehabilitation of 9 distressed properties using Low Income Tax Credit financing. Mr. Jenkins initially joined WinnResidential in 1987 as a Property Manager for a Section 8 elderly property located in the Boston area. Over the next 15 years, he managed numerous affordable, market rate, condominiums and commercial developments.

Prior to joining WinnResidential, Mr. Jenkins was a Marketing Manager with General Investment and Development Company of Boston.

Lynn Bora

Senior Vice President, Operations Support Services



As Senior Vice President Operations Support Services (OSS), Lynn Bora has direct oversight of Marketing, Compliance, and Quality Control. She is responsible for ensuring that this operating group provides support and partnership through our strategic growth initiatives by developing sound processes to ensure complete execution in the legal and regulatory environments in which WinnCompanies operates.

Ms. Bora has extensive experience in multiple aspects of property management, including profitability, budget and forecast preparation, and marketing. She has also spearheaded the development of strategies and best practices needed to recruit, retain, train and support employees at all levels.

Ms. Bora has received a Bachelor of Science in Business Management from Becker College and has over 25 years of multi-family experience, the majority of which has been in the Northeast. Most recently, she spent four years at Equity Residential as Vice President overseeing a 10,000 unit portfolio of market rate and affordable units plus 350,000 square feet of commercial and retail space. While at Equity, Ms. Bora was a charter member of their Women in Leadership committee and their Diversity Council. Prior to Equity, Lynn was employed by AIMCO as Regional Vice President overseeing 14,000 units in New England, Pennsylvania, New York and New Jersey. While at AIMCO, she participated in development and implementation of their Revenue Management System as well as developing a Capital Needs Assessment Program.

Trevor Samios

Vice President, Connected Communities



Trevor Samios has worked at the intersection of community development and collective impact for more than a decade. As Vice President of Connected Communities at WinnResidential, he is responsible for the growth and sustainability of WinnResidential's high-impact resident services platform, with a mission to create Communities of Opportunity across WinnCompanies' growing portfolio.

Prior to joining WinnCompanies, he was the Director of Community Impact for Preservation of Affordable Housing (POAH), a Boston-based, national non-profit affordable housing policy, development and management organization. While there, Mr. Samios

led Community Impact, POAH's outcomes-based partnership development and services department charged with the design, implementation and evaluation of a comprehensive strategy to support the growing needs of POAH's residential communities. He has led projects including POAH's 85-community Outcomes Initiative, the implementation of HUD's first Family Self-Sufficiency (FSS) Multifamily program and the community development strategies on multiple HUD Choice Neighborhoods grants.

Mr. Samios also served as Senior Operations Manager for The Community Builders, Inc., (TCB) a Boston-based national non-profit affordable and mixed-income housing developer. There he helped to launch Community Life, a place-based initiative that utilizes stable housing as a platform for residents and neighborhoods to achieve greater economic stability. Trevor oversaw the support and assessments of protocol, policy and innovative implementation strategies to assist residents of mixed-income housing.

Joseph Thifault

Divisional Vice President, WinnResidential



Joseph A. Thifault has been in property management for more than two decades and has been with WinnCompanies since 2004. As a Regional Vice President, Mr. Thifault is responsible for the excellent performance of nearly 50 properties and 3,790 units. His diverse portfolio ranges from three-unit buildings in Cambridge, MA to 500-unit high rises in Boston. His portfolio is economically-diverse and includes Public Housing, Section 8, LIHTC, DHCD, RAD, commercial and market rate housing.

He is responsible for the overall operations of each community and administers all aspects of property management including annual budgeting, financial planning and capital improvements. Mr. Thifault

ensures the completion and processing of all reporting required by Federal, State and local agencies, as well as the implementation of corporate policies and procedures. Mr. Thifault collaborates with on-site property personnel, is involved in all personnel decisions and fosters employee engagement. Mr. Thifault believes that fostering a culture of trust with employees, residents and clients is the key to success.

Prior to joining WinnCompanies, Mr. Thifault began his career at a small Public Housing Authority in New Hampshire and has also managed properties in Georgia, Tennessee, Vermont and Alabama.

Mr. Thifault holds numerous industry designations including the Certified Apartment Portfolio Supervisor from the National Apartment Association. He has volunteered for the New England Affordable Housing Management Association (NEAHMA) for three years and served as the NEAHMA Treasurer for two years.

Caroline Ducas, PE, ENV SP

Senior Transit Planner



Caroline is a Senior Transit Planner in the Transit & Rail Group in VHB's Boston, Massachusetts, office. Her professional experience is in transit and rail planning, and station design. Her experience includes planning and design work on various transportation studies, MassDOT and MBTA infrastructure projects, and private development projects. Her experience in both planning and engineering allows her to "bridge the gap" between the two disciplines and take on various roles within and across projects.

12 years of professional experience

Education

MS, Transportation,
Massachusetts Institute of
Technology, 2011

BS, Civil Engineering,
Northeastern University, 2006

Registrations/Certifications

Professional Engineer, MA

Envision™ Sustainability
Professional

MBTA, Newton Stations Conceptual Design and Operations Analysis & Newton Commuter Rail Stations Accessibility Improvements Project, Newton, MA

Caroline managed a feasibility study to upgrade the three existing MBTA Worcester Line commuter rail stations in Newton, MA, for accessibility and operational efficiency improvements. The study included development of conceptual design alternatives and an assessment of costs and operational impacts/benefits of each alternative.

Conceptual station designs were developed with consideration to MBTA Systemwide Accessibility Department design preferences, as well as key code requirements, including but not limited to Americans with Disability Act (ADA) requirements, Massachusetts Architectural Access Board (MAAB) regulations, and National Fire Protection Association (NFPA) 130 standards for emergency egress. The project is currently in the preliminary engineering phase, for which Caroline is the Deputy Project Manager for the design of station improvements, including new high-level platforms, canopies, and vertical circulation elements to support fully-accessible stations.

MBTA, Framingham/Worcester Line Third Track Conceptual Design Study, Natick and Wellesley, MA

Under an on-call contract with the MBTA, Caroline led the consultant team's efforts to advance the conceptual design of a potential third track on the MBTA's Worcester Main Line. The Study developed conceptual design plans, cost estimates, and implementation schedules for infrastructure improvements required along the Worcester Main Line for implementation of a new three-track section, including track, commuter rail station, grade crossing, and systems improvements.

Lynnway Associates, Lynn Gear Works Redevelopment & Lynn River Works Station Platform Project, Lynn, MA

Caroline is supporting a private developer on the redevelopment of the Lynn Gear Works into a large-scale residential development. Her work has included the development of conceptual commuter rail station improvement plans as well as preparation of a transit analysis of the impact of the proposed redevelopment on the MBTA commuter rail system. Caroline is currently managing the design of station improvements to support the proposed Lynn Gear Works Transit-Oriented Development (TOD) on the MBTA's Newburyport/Rockport Commuter Rail Line. Currently in the preliminary engineering phase, the project scope includes design and construction phase services advanced in coordination with MBTA for grade crossing

improvements, track modifications, as well as new high-level platforms, canopies, and vertical circulation elements to support a fully accessible and code compliant station.

HYM, Suffolk Downs Redevelopment Project, Boston & Revere, MA

Caroline is supporting a private developer on the implementation of a new Transit-Oriented Development (TOD) mixed-use community, consisting of approximately 16 million square feet of development at the former Suffolk Downs horse racing facility in East Boston and Revere, MA. Her work included the preparation of a comprehensive transit analysis of the impacts of the proposed project on adjacent MBTA Blue Line and bus services, and the adjacent MBTA Suffolk Downs and Beachmont stations, conducted in coordination with MBTA and MassDOT to support the Massachusetts Environmental Policy Act (MEPA) review process.

MassDOT, Allston I-90 Interchange Reconstruction and the Beacon Park Yard/West Station Projects, Boston, MA

Caroline is working on a multimodal project that includes the introduction of a new commuter rail yard and commuter station in Boston on the MBTA's Worcester Line. Caroline is providing transit planning services, including coordination with the Central Transportation Planning Staff to develop ridership projections for the proposed West Station and the preparation of a transit capacity analysis which evaluates how projected ridership increases would affect future capacity on MBTA's commuter rail, rapid transit and local bus routes.

MassDOT, South Station Expansion, Boston, MA

Working with the Massachusetts Department of Transportation (MassDOT), Caroline provided transportation planning services for the multi-year design effort to enhance rail transportation capabilities at Boston's South Station terminal. By adding additional tracks and expanding the station, the project will accommodate Amtrak's forecasted increase in regional rail service while also increasing capacity for the Massachusetts Bay Transportation Authority's (MBTA) commuter rail service. Project work included the development of ridership forecasts and the preparation of a transit capacity analysis. The transit capacity analysis evaluated how projected ridership increases would affect future capacity on MBTA's commuter rail, rapid transit and local bus routes, as well as station and platform capacities for MBTA operations both within South Station and at key stations within the downtown core of the MBTA subway system.

MBTA, South Attleboro Commuter Rail Station Needs Assessment and Improvement Plan, South Attleboro, MA

VHB was retained by the MBTA to perform a needs assessment and alternatives analysis for multi-modal facility and station improvements, including improvements to pedestrian access, vehicular access, site circulation, and transit connectivity. Caroline led the consultant team's efforts to conduct a needs assessment and develop conceptual plans, cost estimates, and implementation schedules for various station infrastructure alternatives. The infrastructure alternatives were developed based on the findings of the needs assessment, code requirements, design guidelines, and identified stakeholder objectives.

Jocelyn R. Gambone, PE

Senior Project Engineer



Jocelyn is a Project Manager with VHB's Watertown, Massachusetts, office where she is responsible for civil design, permitting, and construction coordination for land development projects. A Professional Engineer registered in Massachusetts, her focus includes projects involving permitting, site design, stormwater management, utility infrastructure design, and construction oversight.

9 years of professional experience

Education

BS, Civil & Environmental Engineering, Northeastern University, 2011

Registrations/Certifications

Professional Engineer (Civil), MA

OSHA 10-Hour Construction Safety and Health Certificate

AvalonBay Communities, Norwood, MA

Jocelyn worked with AvalonBay to help redevelop the former Plimpton Press site into a 40B development under a plan with the Massachusetts Housing Partnership to build 198 apartments. The development consisted of a combination of townhome and apartment style units adjacent to downtown Norwood and less than 0.1 miles from the Norwood Central Commuter Rail station. The project required extensive coordination with the MBTA, as the MBTA right-of-way abuts the western property line. As a senior project engineer at the time, Jocelyn oversaw the site design, stormwater and utility designs and also assisted the project team in coordinating with MBTA.

Lofts Mixed-Use, Chelsea, MA

Working with Fairfield Residential, Jocelyn worked on a mixed-use, two-phase residential redevelopment in Chelsea. Two-phase development project across a series of parcels centered about Vale Street in Chelsea, MA. The mixed-use project is set to include 692 residential units and 8,500 square feet of retail space. Phase 1 of the project will feature a 6-story building including 436 units. Phase 2 will feature a 5-story building with 256 units. The location offers easy access to one of the new Silver Line stops in Chelsea.

Redevelopment of Mary Ellen McCormack, Boston, MA

Working for Winn Development, Jocelyn is providing site/civil engineering services to redevelop 27-acres of public housing located in the heart of South Boston. The project is still at an early stage. To date, Jocelyn has provided site/civil engineering services focused on project phasing and utility improvements, and how it influences the redevelopment plan. The design and permit phase of the proposed project is starting to get underway and is expected to include a mixed-use & income community with 3,000 new apartments, retail and open space. The project directly abuts the MBTA Red line and will require extensive coordination with the MBTA throughout the project's build-out.

FedEx Site, Quincy, MA

Jocelyn provided site/civil design services for a new FedEx facility in Quincy. The project included the renovation of an existing building to accommodate new FedEx ground facility (approx. 374,000 SF building) on a 32-acre site. Jocelyn oversaw the site design (grading, layout, stormwater & utility design) and provided part time construction oversight.

Lahey Hospital and Medical Center – "Stilts" Infill Project, Burlington, MA

Jocelyn is a Site Designer on the team providing site/civil engineering, transportation planning and design, and landscape architecture services on the medical center's "Stilts" Infill project, a five-story, 163,000 SF clinical infill project complemented by a new 300+ parking garage at the Lahey Hospital and Medical Center in Burlington. The project includes a 49,000 SF emergency department with 35 patient rooms, three trauma spaces, and a radiology suite. Jocelyn's responsibilities have included site planning, design, local permitting, and construction design services, including underground storage tanks.

Lifetime Fitness, NW Park, Burlington, MA

This Lifetime Fitness center is a 128,000 square-foot facility located on a 9-acre site in Burlington, MA. Jocelyn provided site design (grading, layout, utility design) and stormwater management design in accordance with stormwater management standards. The adjacent parcel is also being developed concurrently, and Jocelyn is providing coordination with other engineers for shared driveways and utilities.

Stop & Shop Fuel Program, Northeastern United States

Jocelyn has provided site planning, design, local permitting and construction services for Stop & Shop fuel facilities throughout Connecticut, Massachusetts, Rhode Island, and New York, including the Stop & Shop Fuel Facility in Winchester, Massachusetts. Her responsibilities have included site design components such as utilities, drainage, grading, and site layout. She has had a role in the development and management of program-specific templates and prototypes. She also has performed construction oversight, with responsibilities that have included observing underground fuel storage tank installation and initial testing and preparing final punch lists.

Laura M. Castelli, EIT

Project Manager



As Project Manager, Laura leads complex transportation planning and corridor studies, multimodal transportation plans, community and institutional master plans, and transportation tasks related to National Environmental Policy Act (NEPA) permitting efforts. She understands the interrelationship among traffic, pedestrian, transit, and bicycle operations and works to balance these considerations to deliver plans that enhance safety and mobility while providing economic development opportunities. Laura has extensive experience with public agencies at the municipal, state, and federal levels and with public outreach.

21 years of professional experience

Education

BS, Civil Engineering, University of Massachusetts Amherst, 1999

Affiliations/Memberships

Institute of Transportation Engineers

Winchester Town-wide Transportation Study, Winchester, MA

Laura served as project manager for the Winchester Townwide Traffic and Circulation Study. The purpose of the study effort was to proactively address issues brought on by residential and commercial growth in the Town. This study was designed to identify the Town's transportation issues and develop mechanisms to protect neighborhoods, provide adequate access to businesses, improve safety and protect the residential quality of life. The study primarily considered corridor-wide treatments along major roadways and specific intersection recommendations at signalized intersections.

Forest Street Traffic Calming and Safety Improvements, Winchester, MA

Laura served as project manager for the development and implementation of traffic calming measures at three locations along Forest Street in Winchester, MA. A review of existing conditions, crash history, and travel speed led to the development of traffic calming improvements at the intersections of Cross Street/Forest Street, Forest Street/Brookside Avenue, and Forest Street/Clematis Street. These improvements were designed to slow cut-thru traffic through this residential neighborhood. Construction was completed in 2014. The project included extensive public outreach with town stakeholders and residents of the adjacent neighborhood.

Cabot Street Traffic Calming Improvements, Winchester, MA

Laura served as project manager for the development and implementation of traffic calming measures in the Flats neighborhood along Cabot Street. Speeding and cut-through traffic had increased along Cabot Street after the town installed additional stop signs on parallel routes. A review of traffic and safety data identified misplacement of stop signs and poor sight lines were contributing to a safety deficiency along the roadway. Flipping stop signs to the Cabot Street approach from an intersecting street allowed the town to address both safety and cut-through concerns.

MBTA, High Street Grade Crossing Study, Medford, MA

For the Massachusetts Bay Transportation Authority (MBTA), Laura developed and analyzed improvement alternatives to the at grade railroad crossing in West Medford Center. The alternatives combine traffic, rail, pedestrian, and access improvements to identify a plan that will mitigate the unique conflict points at the grade crossing while providing appropriate emergency access for the adjacent fire station. Alternatives

included relocating roadways, grade separation, station relocation, rail-preemptive signalization, fire-preemptive signalization and access relocation.

Cambridge Crossing & O'Brien Highway, Cambridge, MA

Laura serves as project manager for the design development process of 5.25 million square feet of mixed-use development in East Cambridge. Efforts include the reconstruction of approximately 2,000 feet of the O'Brien Highway corridor to better accommodate the multimodal nature of the corridor and the current mix of roadway users (pedestrians, bicyclists, private vehicles, and transit vehicles). VHB is redesigning O'Brien Highway elements including the reduction of travel lanes, provision of expanded sidewalk width, enhanced pedestrian crosswalks and crossing treatments, and the development of a separated bicycle facility. A goal of the project is to provide enhanced non-motorized transportation options that encourage the reduction of automobile traffic and support active transportation and MassDOT's Healthy Transportation initiatives.

South Coast Commuter Rail, Southeastern Massachusetts

Laura has been involved with the South Coast Rail project since the initial Draft Environmental Impact Report (DEIR) filings in 2000, providing technical assistance and quality assurance/quality control. Her work has helped assess the traffic impacts associated with 12 potential station sites in Norton, Easton, Raynham, Taunton, Fall River, and New Bedford along a proposed commuter rail line. A vital component to the success of the project is providing a multimodal infrastructure that can accommodate motorist, pedestrian, and bicycle access to the proposed stations.

Alexandria Center at Kendall Square, Cambridge, MA

As a technical advisor, Laura has provided technical support and quality assurance/quality control for production of the transportation section of the Draft Environmental Impact Report (EIR) for approximately 1.75 million square feet of mixed-use redevelopment along a busy urban corridor. Significant challenges to this project include developing a phased analysis over 20 years, achieving consensus of conditions analyzed between various state and local officials, and the coordination of several state and local review agencies, including the City of Cambridge, Massachusetts Department of Transportation (MassDOT), Department of Conservation and Recreation (DCR), and the Massachusetts Environmental Policy Act (MEPA).

Massachusetts Avenue Corridor Study, Arlington, MA

Laura provided traffic, transportation planning, and pedestrian/bicycle safety services to the Town of Arlington to develop safety and streetscape improvement plans for a busy urban corridor that appropriately identifies both village centers and residential communities. This project included identifying and securing funding sources to rebuild the corridor to meet the needs of current and future users.

Clippership Wharf, Boston, MA

Laura assisted in preparation of the transportation section of a study that reviewed the environmental impacts of a 13-acre residential development along the East Boston waterfront that was expected to transform an abandoned waterfront property into an active, publicly accessible and vibrant extension of the East Boston neighborhood. Responsibilities included vehicular and pedestrian trip generation, trip distribution, multimodal capacity analyses, and development of appropriate mitigation measur

COVID Protocols

VHB's Approach to COVID-19 Contingency Planning/Forecasting

VHB believes that rather than adapt to a post-COVID-19 world, communities now have the opportunity to shape the restart. VHB's thought leaders, project managers and Applied Technology staff working on mobility focused projects across our regions, markets and service areas have been collaborating over the past several months to understand potential strategies and capitalize on this opportunity to reshape our towns and cities for the future. We are working closely with agencies such as the Massachusetts Department of Transportation, as well as with other key stakeholders such as ACEC and NAIOP to not only stay on the cutting edge of the new processes that are being developed to address transportation planning issues arising out of COVID-19, but also guide the direction of the discussions. VHB's active involvement in this continually evolving realm is underpinned by our deep knowledgebase and access to experienced practitioners along the east coast and researchers with strong connections to the FHWA.

We have prepared the following narrative to frame VHB's approach to a recent question posed to us on a few occasions regarding reduced transit mode share and consequently our ability to generate and use critical transportation data in the future, in a post-COVID-19 world.

Transit has seen a sharp decline in ridership around the world, with participant systems declining near 90%. In a recent presentation by Secretary of Transportation Stephanie Pollack regarding the future of the state's transportation, it was noted that bus transit in Massachusetts has dropped to around 22% of the pre-COVID conditions. Mass transit impacts are even higher, with ridership levels dropping to 5-15% of typical conditions, and commuter rail usage dropping to 1 or 2% of typical conditions. After the COVID-19 crisis ends, it is expected that the transit service that comes back may look vastly different than in the past, with significant focus on passenger health, safety, and ridership comfort. While there is no question that transit usage will eventually increase, there is a level of expectation that it may not return to the pre-COVID levels any time soon, if at all. For comparison, after the last recession, ridership recovery took about five years.

However, a lull or reduction in transit ridership means opportunities open up to improve elsewhere. VHB's practitioners have authored white papers that consider different travel opportunities that will open as a result of the effects of the pandemic. Some of the questions we are addressing to help DOTs across our footprint understand changes to trip making, mode choice and time of day patterns are listed below.

As ridership numbers and revenues are down, how will mass transit respond? For example, pre-COVID, when 53 passengers are on a bus, it was considered to be at capacity. With social distancing protocols, MassDOT estimates that bus capacities will be lowered to 20 passengers. With this metric, and assuming that transit ridership grows back to 50% of baseline (pre-COVID) conditions, 13% of key bus route trips will be deemed over capacity.

Will workers choose to telecommute when/if given the option? How might this impact their travel mode and existing plans for future expansion of workspaces? Pre-COVID, only 5% of commuters in Massachusetts telecommuted. Now, a majority of the workforce that can work remotely is still working in that mode. A sizeable percentage of those employees may not go back to the office either for the entire week or at least for several days of the week. This will have a beneficial effect, as the increase in the percentage of employees telecommuting would offset some of percentage mode shift from transit to an auto mode.

Pre-COVID, mass transit trains were often over maximum capacity. Given the new social distancing "normal", will customers care more about personal safety and level of comfort? How long before trains are packed again? MassDOT's surveys have shown that more than 50% of transit riders will not get on a bus if a vaccine for COVID-19 is not available. That percentage drops to 25% if a vaccine is introduced.

What will commuter patterns look like? How will commuter trips into cities affect travel time if transit riders choose to drive instead? MassDOT's research for the Boston metro area indicates that if 25% of transit riders switch to driving, one-way travel times would increase on an average by 20%. If 50% of transit riders switch to driving, the one-way commute time in the region will increase by 33%. The key takeaway from

this information is that MassDOT has the ability to develop such metrics for different regions that can then be used in transportation planning and analyses to understand neighborhood and street level impacts of mode shift.

Other factors that could have a beneficial effect on trip making and reducing the load on the transportation infrastructure are:

- How do virtual learning platforms change school related trips that previously represented a relatively big percentage of weekday morning vehicular trips?
- With retail, hospitality and entertainment trips dropping from their historical peaks, how will roadway traffic volumes and previously identified capacity constraints and major infrastructure improvement needs change?
- With the proliferation of telehealth services, would developments like the proposed project generate fewer healthcare related vehicular trips in the future?

In addition to working with MassDOT and other agencies for whetting detailed analytical data such as those listed above, VHB's Applied Technologies group has been engaged in developing proprietary tools that serve as a work around for the limitations and challenges with collecting transportation data in a COVID environment. For example, Intersect, VHB's latest technology-driven innovation, currently under development, leverages Big Data and traffic analysis to keep critical projects moving forward. Intersect is a transportation planning tool that combines Big Data analytics and traditional traffic analysis to estimate traffic data at specific intersections, when vehicular traffic volumes are at a minimum and conditions do not lend themselves to collecting 'typical' traffic data. The tool's approach for developing intersection traffic counts involves using anonymous probe data generated from cell phone or connected vehicle signals, and using it in lieu of traffic counts to estimate traffic count data at intersections and on roadways. Data generated with such analytics, or by other means, can then be adjusted with regional and local travel survey-based adjustment factors (such as those listed above from MassDOT) to perform sensitivity analyses and what-if analysis scenarios by estimating different shifts in mode of travel and the consequent changes in traffic operations and congestion.

In short, while it is not feasible for anyone at this stage to accurately predict how the transportation system will change in the future in response to COVID-19, VHB has the transportation planning skills and the ability to develop technological solutions that will strongly position us to anticipate, plan for and develop transportation solutions that will be needed in extreme situations such as the one the world is currently facing.

