



**Comprehensive Permit
Site Approval Application
Rental**

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Comprehensive Permit Site Approval Application/Rental

Attached is the Massachusetts Housing Finance Agency (“MassHousing”) application form for Project Eligibility/Site Approval (“Site Approval”) under the state’s comprehensive permit statute (M.G.L. c. 40B, Sections 20-23 enacted as Chapter 774 of the Acts of 1969) known as “Chapter 40B”. Developers seeking a comprehensive permit to construct affordable housing under Chapter 40B and intending to use a MassHousing financing program or financing through the New England Fund (“NEF”) program must receive Site Approval from MassHousing. This approval (also referred to as “project eligibility approval”) is a required component of any comprehensive permit application to be submitted to the local Zoning Board of Appeals of the municipality in which the development is to be located .

As part of its review of your application, MassHousing will conduct an inspection of the site and will solicit comments from the relevant municipality. MassHousing will consider any relevant concerns that the municipality might have about the proposed project or the developer. The applicant is encouraged, therefore, to make contact with the municipality prior to submitting the Site Approval application in order to ensure that the applicant understands any concerns that the municipality may be likely to raise regarding the proposed development.

In order for a project to receive Site Approval, MassHousing must determine that (i) the applicant has sufficient legal control of the site, (ii) the applicant is a public agency, non-profit organization or limited dividend organization, and (iii) the applicant and the project are generally eligible under the requirements of the MassHousing program selected by the applicant, subject to final eligibility review and approval. Furthermore, MassHousing must determine that the site of the proposed project is generally appropriate for residential development (taking into consideration municipal actions previously taken to meet affordable housing needs) and that the conceptual project design is generally appropriate for the site. In order for MassHousing to be able to make these findings (required by 760 CMR 56.04 (4)), it is important that you answer all questions in the application and include all required attachments.

Please note that MassHousing requires that all applicants meet with a member of our Planning and Programs Department staff before submitting their application. Applications for any projects that have not been the subject of a required pre-application meeting will not be accepted or processed.

Upon completion of its analysis, MassHousing will either issue a Site Approval Letter that approves , conditionally approves or denies the application. If the application is approved, the applicant should apply to the Zoning Board of Appeals within two years from the date of the Site Approval Letter (unless MassHousing extends such term in writing).

Please note that Site Approval from MassHousing does not constitute a loan commitment by MassHousing or any other financing program. All potential MassHousing financing is subject to further review and underwriting by MassHousing’s Rental Lending Department.

Please be sure you have familiarized yourself with all of the applicable requirements set forth in the Chapter 40B regulations and guidelines, which can be found at

<https://www.mass.gov/doc/760-cmr-56-comprehensive-permit-low-or-moderate-income-housing/download>
www.mass.gov/hed/docs/dhcd/legal/comprehensivepermitguidelines.pdf.

Instructions for completing the Site Approval Application are included in the application form which is attached . The completed application form and all additional documentation should be sent, after your pre-application meeting has been held, to:

**Manager of Planning Programs
One Beacon Street, Boston, MA 02108**

We look forward to working with you on your proposed development. Please contact Jessica Malcolm at 617-854-1201 or jmalcolm@masshousing.com to discuss scheduling your pre-application meeting or if there is any assistance that we can provide in the meantime to make your application process a smooth and efficient one .

Our Commitment to You

MassHousing recognizes that applicants seek some measure of predictability regarding the timeframe for our processing of their applications. Our staff will endeavor to adhere to the following schedule for reviewing applications for site approval :

Within one week of receipt of your application (provided that you have attended a required pre-application meeting) a member of our staff will notify you of any of the items listed on the checklist at the end of the application form that were missing from your application package. Please note that our acknowledgement of receipt of an item does not indicate that any substantive review has yet taken place.

If your application package is missing any of the items indicated on the checklist by an asterisk, we will not be able to continue processing your application until such items are received.

If we have received the information which is crucial to the commencement of our review process, we will proceed to (i) give the municipality a period of thirty (30) days in which to submit comments relating to your proposal, (ii) schedule and conduct a site visit, and (iii) solicit bids for and commission and review an "as is" appraisal of your site.

If during our review of your application package we determine that additional information or clarification is needed, we will notify you as soon as possible. Depending on when we receive such additional information, this may affect the amount of time required for MassHousing to complete the site approval process.

Assuming that your application package was complete and that you respond in a timely manner to requests for additional information or clarification, we would expect to issue or deny your site approval within 90 days of our receipt of your application package.



Application for Chapter 40B Project Eligibility / Site Approval

for MassHousing-Financed and New England Fund ("NEF") Rental Projects

Section 1: GENERAL INFORMATION

Name of Proposed Project: The Sanctuary at Ashland Mills
Municipality: Ashland **County:** Middlesex
Address of Site: 10-60 Main Street
Cross Street: Pleasant Street
Zip Code: 01721
Tax Parcel I.D. Number(s): Map 14 Lot 128

Name of Proposed Development Entity SLV Ashland, LLC
(typically a single purpose entity):

Entity Type: Limited Dividend Organization

** If the Proposed Development Entity is a Non-Profit, please contact MassHousing regarding additional documentation that must be submitted.*

Has this entity already been formed? Yes **State Formed:** Massachusetts

Name of Applicant: SLV Ashland, LLC
(typically the Proposed Development Entity or its controlling entity or individual)

Applicant's Web Address: www.strategiclandventures.com

Does the applicant have a related party relationship with any other member of the development team? No

If yes, please explain:

Primary Contact Information:

Contact Name: Geoffrey Engler **Relationship to Applicant:**
Company Name: SLV Ashland, LLC
Address: 257 Hillside Avenue
Municipality: Needham **State:** Massachusetts **Zip:** 02494
Phone: 6172767261 **Cell Phone:** 6172767261
Email: gengler@s-e-b.com

Secondary Contact Information:

Contact Name: **Relationship to Applicant:**
Company Name:
Address:
Municipality: **State:** **Zip:**
Phone: **Cell Phone:**
Email:

Additional Contact Information:

Contact Name:

Relationship to Applicant:

Company Name:

Address:

Municipality:

State:

Zip:

Phone:

Cell Phone:

Email:

Anticipated Construction Financing: NEF

Name of Lender (if not MassHousing financed): Cambridge Savings Bank

Anticipated Permanent Financing: NEF

Other Lenders: Cambridge Savings Bank

Please note: under the NEF Program, a minimum of 25% of the Permanent financing must be obtained from an NEF Lender and remain in place for 5 years

Age Restriction: None

Brief Project Description:

The proposed development will feature a unique combination of architectural restoration and new construction, both of which will support the proposed mixed-use community, including the creation of 250 apartments. Leveraging its downtown Main Street location, across from the intersection of Pleasant Street, the Sanctuary at Ashland Mills will be an economic development catalyst which could simulate additional redevelopment and vibrancy in Downtown Ashland.

The site has a series of two and three story post-Civil War granite mill buildings. Over the years, the mills have been added onto a series of warehouse-style brick structures without the architectural integrity or value of the original mills. The current existing condition features 2 acres of buildings with another 2 acres of impervious paving that is currently used for surface parking, loading and site circulation. The entirety of the developable area is impervious and disturbed including soil contamination.

The design maintains and restores the two northernmost mills, converting the space to commercial and retail uses, some of which will be open to the public, including approximately 7,500 sf of flexible open space. The remaining brick structures on site will be replaced with a single 4 and 5-story multifamily residential building containing 250 apartment units with 337 concealed podium parking spaces in addition to the surface parking spaces.

The building configuration benefits from the existing site topography as the land slopes away from Main Street which allows most of the projects' parking to be concealed from public view. More specifically, 80% of the parking will be located under the building, with those spaces being undetectable from cars or pedestrians moving past the site on Main Street. This configuration also ensures that all habitable levels of the building, including all accessible open spaces, are constructed well above the 100-year flood plain.

Application for Chapter 40B Project Eligibility / Site Approval

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Section 2: EXISTING CONDITIONS / SITE INFORMATION

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the site is generally appropriate for residential development.

Buildable Area Calculations (Acres)

Total Site Area:	7.81
Wetland Area (per MA DEP):	0.97
Flood Hazard Area (per FEMA):	5.00
Endangered Species Habitat (per MESA):	0.00
Conservation / Article 97 Land:	0.00
Protected Agricultural Land (i.e. EO 193):	0.00
Other Non-Buildable:	0.00
Total Non-Buildable Area:	5.97
Total Buildable Area:	1.84

Current use of the site and prior use if known:

The site operates as a commercial and industrial space with a variety of commercial & industrial uses.

Note that the Total buildable area shown above is artificially low as while large parts of the site are in the flood plain, the residential area(s) are being built exclusively out of the flood plain. So the number of units per "buildable acre" is artificially high and not

Is the site located entirely within one municipality? Yes

If not, in what other municipality is the site located?

How much land is in each municipality?

Additional Site Addresses:

Current zoning classification and principal permitted uses:

Industrial(I) and downtown Overlay (ADD-A)

Previous Development Efforts

Please list any previous applications pertaining to construction on or development of the site, including (i) type of application (comprehensive permit, subdivision, special permit, etc.); (ii) application filing date; (iii) date of denial, approval or withdrawal. Also indicate the current Applicant's role, if any, in the previous applications.

Note that, pursuant to 760 CMR 56.03 (1), a decision of a Zoning Board of Appeals to deny a Comprehensive Permit, or (if the Statutory Minima defined at 760 CMR 56.03 (3) (b or c) have been satisfied) grant a Comprehensive Permit with conditions, shall be upheld if a related application has previously been received, as set forth in 760 CMR 56.03 (7).

The owner had attempted to permit a mixed-use development through a Special Permit process but ultimately withdrew the application many months ago as the municipal requests rendered the project financial infeasible.

To the best of your knowledge, has this site ever been rejected for project eligibility/site approval by another subsidizing agency or authority? No

If Rejected, Please Explain:

Existing Utilities and Infrastructure	Yes/No	Description
Wastewater- private wastewater treatment	No	Municipal Sewer Available
Wastewater - public sewer	Yes	Available in Main Street
Storm Sewer	Yes	Partially provided
Water-public water	Yes	Available in Main Street
Water-private well	No	Not Applicable
Natural Gas	Yes	Available in Main Street
Electricity	Yes	Available in Main Street
Roadway Access to Site	Yes	Available via Main and Myrtle Streets
Sidewalk Access to Site	Yes	Sidewalks available in Main and Myrtle Streets
Other	Yes	Public amenity space available across myrtle street

Describe Surrounding Land Uses:

The proposed location is directly in the downtown Ashland district. As such, there are many different surrounding uses including: retail, commercial, industrial, residential, government offices, etc. All of which are an extremely short walk to the project site

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities	0.10	N/A
Schools	0.60	N/A
Government Offices	0.10	N/A
Multi-Family Housing	0.30	N/A
Public Safety Facilities	0.30	N/A

Office/Industrial Uses	0.40	N/A
Conservation Land	0.20	N/A
Recreational Facilities	0.10	N/A
Houses of Worship	0.30	N/A
Other	0.00	N/A

Public transportation near the Site, including type of transportation and distance from site:

The site is within one mile of the Ashland MBTA commuter rail station on the Framingham/Worcester line with service to South Station in Boston.

Site Characteristics and Development Constraints

Are there any easements, rights of way or other restrictions of record affecting the development of the site ?	No
Is there any evidence of hazardous, flammable or explosive material on the site?	Yes
Is the site, or any portion thereof, located within a designated flood hazard area?	Yes
Does the site include areas designated by Natural Heritage as endangered species habitat?	No
Are there documented state-designated wetlands on the site?	N/A
Are there documented vernal pools on the site?	No
Is the site within a local or state Historic District or listed on the National Register or Historic Places?	No
Has the site or any building(s) on the site been designated as a local, state or national landmark?	No
Are there existing buildings and structures on site?	Yes
Does the site include documented archeological resources?	No
Does the site include any known significant areas of ledge or steep slopes?	No

Application for Chapter 40B Project Eligibility / Site Approval

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Section 3: PROJECT INFORMATION

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the proposed project appears generally eligible under the requirements of the housing subsidy program and that the conceptual project design is generally appropriate for the site.

Construction Type: Unknown

Total Dwelling Units:	250	Total Number of Affordable Units:	62
Number of Market Units:	188	Number of AMI 50% Affordable Units:	0
		Number of AMI 80% Affordable Units:	62

Unit Information:

Unit Type	Bedrooms	Baths	# Of Units	Unit Sq. Ft.	Rent	Utilities
Market	Studio	1 Bath	20	500	\$2,000	\$0
Market	1 Bedroom	1 Bath	121	725	\$2,357	\$0
Market	2 Bedroom	2 Baths	28	1,000	\$3,250	\$0
Market	3 Bedroom	2 Baths	19	1,150	\$3,738	\$0
Affordable Unit - Below 80%	Studio	1 Bath	6	500	\$2,221	\$289
Affordable Unit - Below 80%	1 Bedroom	1 Bath	41	725	\$2,221	\$289
Affordable Unit - Below 80%	2 Bedroom	2 Baths	9	1,000	\$2,666	\$377
Affordable Unit - Below 80%	3 Bedroom	2 Baths	6	1,125	\$3,080	\$474

Utility Allowance Assumptions *(utilities to be paid by tenants):*

Utilities will be paid 100% by tenants

Percentage of Units with 3 or More Bedrooms: 10.00

** Note that the January 17, 2014 Interagency Agreement Regarding Housing Opportunities for Families with Children requires that at least 10% of the units in the Project must have three (3) or more bedrooms. Evidence of compliance with this requirement must be provided at Final Approval.*

Handicapped Accessible Units - Total:	13	Market Rate:	9	Affordable:	4
Gross Density (units per acre):	32.0102	Net Density (units per buildableacre):	135.8696		

Building Information:

Building Type	Building Style	Construction Type	Stories	Height	GFA	Number Bldg

Will all features and amenities available to market unit residents also be available to affordable unit residents?

Yes

If not, explain the differences:

Parking

Total Parking Spaces Provided: 390

Ratio of Parking Spaces to Housing Units: 1.56

Lot Coverage

Buildings: 26%

Parking and Paved Areas: 23%

Usable Open Space: 16%

Unusable Open Space: 35%

Lot Coverage: 49%

Does project fit definition of "Large Project" (as defined in 760 CMR 56.03 (6))?

No

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Section 4: SITE CONTROL

Grantor/Seller: Ashland Properties, LLLC

Grantee/Buyer: SLV Ashland, LLC

Grantee/Buyer Type: Applicant

If Other, Explain:

Are the Parties Related? No

For Deeds or Ground Leases:

Date(s) of Deed(s) or Ground Leases(s):

Purchase Price: \$0

For Purchase and Sales Agreements or Option Agreements:

Date of Agreement: 03/19/2024

Expiration Date:

Date of Extension *(if extension granted):*

New Expiration Date *(if extension granted):*

Purchase Price: \$7,500,000

Will any easements or rights of way over other properties be required in order to develop the site as proposed?: No

If Yes, Current Status of Easement: Under Purchase and Sale Agreement

Date(s) of Easements(s):

For Easements:

Date of Agreement:

Purchase Price: \$0

For Easement Purchase and Sales Agreements or Easement Option Agreements:

Expiration Date:

Date of Extension *(if extension granted):*

New Expiration Date *(if extension granted):*

Purchase Price: \$0

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Section 5: FINANCIAL INFORMATION

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that an initial pro forma has been reviewed and that the Proposed Project appears financially feasible and consistent with the Chapter 40B Guidelines, and that the Proposed Project is fundable under the applicable program.

Initial Capital Budget

Sources

Description	Source	Budgeted
Private Equity	Owner's Cash Equity	\$35,531,493
Private Equity	Tax Credit Equity	\$0
Private Equity	Developer Fee Contributed or Loaned	\$5,173,173
Private Equity	Developer Overhead Contributed or Loaned	\$0
Other Private Equity		\$0
Public/Soft Debt		\$0
Subordinate Debt		\$0
Permanent Debt		\$45,431,967
Permanent Debt		\$0
Construction Debt	<i>for informational purposes only, not included in Sources T</i>	\$0
Additional Source		\$0
Additional Source		\$0
Total Sources		\$86,136,633

Pre-Permit Land Value

Item	Budgeted
As-Is Market Value*:	\$6,000,000
Reasonable Carrying Costs:	\$0
Total Pre-Permit Land Value:	\$6,000,000

* As-Is market value to be determined by a MassHousing commissioned appraisal

Uses (Costs)

Item	Budgeted
Acquisition Cost (Actual):	
Actual Acquisition Cost: Land	\$6,000,000
Actual Acquisition Cost: Buildings	\$0
Reasonable Carrying Costs	\$0
Subtotal - Acquisition Costs	\$6,000,000
Construction Costs-Building Structural Costs (Hard Costs):	
Building Structure Costs	\$55,541,700
Hard Cost Contingency	\$2,977,085
Subtotal - Building Structural Costs (Hard Costs)	\$58,518,785
Construction Costs-Site Work (Hard Costs):	
Earth Work	\$350,000
Utilities: On-Site	\$100,000
Utilities: Off-Site	\$150,000
Roads and Walks	\$400,000
Site Improvement	\$750,000
Lawns and Plantings	\$400,000
Geotechnical Condition	\$200,000
Environmental Remediation	\$500,000
Demolition	\$400,000
Unusual Site Conditions/Other Site Work	\$750,000
Subtotal - Site Work (Hard Costs)	\$4,000,000
Construction Costs-General Conditions, Builders Overhead and Profit (Hard Costs):	
General Conditions	\$0
Builder's Overhead	\$0
Builder's Profit	\$0
Subtotal - General Conditions, Builder's Overhead & Profit	\$0
General Development Costs (Soft Costs):	
Appraisal and Marketing Study <i>(not 40B "As Is" Appraisal)</i>	\$15,000
Marketing and Initial Rent Up <i>(include model units if any)</i>	\$400,000
Real Estate Taxes <i>(during construction)</i>	\$125,000
Utility Usage <i>(during construction)</i>	\$30,000
Insurance <i>(during construction)</i>	\$1,650,000
Security <i>(during construction)</i>	\$50,000
Inspecting Engineer <i>(during construction)</i>	\$50,000
Construction Loan Interest	\$2,500,000
Fees to Construction Lender: Cambridge Savings Bank	\$950,000
Fees to Permanent Lender: Cambridge Savings Bank	\$0
Fees to Other Lenders:	\$50,000

General Development Costs (Soft Costs) - continued

Item	Budgeted
Architecture / Engineering	\$1,600,000
Survey, Permits, etc.	\$500,000
Clerk of the Works	\$0
Construction Manager	\$500,000
Bond Premiums	\$0
Environmental Engineer	\$425,000
Legal	\$525,000
Title (including title insurance) and Recording	\$35,000
Accounting and Cost Certification (incl. 40B)	\$75,000
Relocation	\$0
40B Site Approval Processing Fee	\$25,000
40B Technical Assistance / Mediation Fee	\$10,000
40B Land Appraisal Cost (as-is value)	\$6,500
40B Final Approval Processing Fee	\$47,000
40B Subsidizing Agency Cost Certification Examination Fee	\$15,000
40B Monitoring Agent Fee	\$15,000
MIP	\$0
Credit Enhancement	\$0
Letter of Credit Fees	\$0
Tax Credit Allocation Fee	\$0
Other Financing Fees	\$100,000
Development Consultant	\$0
Other Consultant: SEB Housing	\$75,000
Other Consultant: Interior Design	\$125,000
Syndication Costs	\$0
Soft Cost Contingency	\$521,175
Other Development Costs:	\$525,000
Subtotal - General Development Costs (Soft Costs)	\$10,944,675
Developer Fee and Overhead:	
Developer Fee	\$5,173,173
Developer Overhead	\$0
Subtotal Developer Fee and Overhead	\$5,173,173
Capitalized Reserves:	
Development Reserves	\$600,000
Initial Rent Up Reserves	\$0
Operating Reserves	\$900,000
Net Worth Account	\$0
Other Capitalized Reserves	\$0

Subtotal - Capitalized Reserves **\$1,500,000**

Summary of Subtotals

Item	Budgeted
Acquisition Costs (Actual):	\$6,000,000
Building Structural Costs (Hard Costs)	\$58,518,785
Site Work (Hard Costs)	\$4,000,000
General Conditions, Builder's Overhead & Profit (Hard Costs)	\$0
Developer Fee and Overhead	\$5,173,173
General Development Costs (Soft Costs)	\$10,944,675
Capitalized Reserves	\$1,500,000
Total Development Costs (TDC)	\$86,136,633

Summary

Total Sources	\$86,136,633
Total Uses (TDC)	\$86,136,633

Projected Developer Fee and Overhead*: \$5,173,173

Maximum Allowable Developer Fee and Overhead::** \$5,173,173

Projected Developer Fee and Overhead Equals 100.00% of Maximum Allowable Fee and Overhead

** Note in particular the provisions of Section IV.B.5.a of the Guidelines, which detail the tasks (i) for which a developer may or may not receive compensation beyond the Maximum Allowable Developer Fee and Overhead and (ii) the costs of which must, if the tasks were performed by third parties, be included within the Maximum Allowable Developer Fee and Overhead.*

*** Please consult the most recent DHCD Qualified Allocation Plan (QAP) to determine how to calculate the maximum allowable developer fee and overhead. If you have any questions regarding this calculation, please contact MassHousing.*

Initial Rental Operating Pro-Forma (for year one of operations)

Item	Notes	Amount
Permanent Debt Assumptions		
Loan Amount	Lende	\$0
Annual Rate		0.00%
Term		0 Months
Amortization		0 Months
Lender Required Debt Service Coverage Ratio		0.00
Gross Rental Income		\$7,546,732
Other Income (utilities, parking)		\$181,200
Less Vacancy (Market Units): 5% (vacancy rate)		\$0
Less Vacancy (Affordable Units): 5% (vacancy rate)		\$0
Gross Effective Income		\$7,341,535
Less Operating Expenses		\$14,246
Net Operating Income		\$3,779,918
Less Permanent Loan Debt Service		\$3,023,934
Cash Flow		\$755,984
Debt Service Coverage		1.25

Describe Other Income:

Parking, Pet Fees, late fees, common area rental fees, other miscellaneous.

Rental Operating Expense Assumption

Item	Notes	Amount
Assumed Maximum Operating Expenses	Calculated based on Net Operating Income, Debt Service and required Debt Service Coverage listed above.	\$3,561,617
Assumed Maximum Operating Expense/Unit*	Number of Units: 250	\$14,246

* MassHousing may request further detail regarding projected operating expenses if such expenses appear higher or lower than market comparables.

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Section 6: APPLICANT QUALIFICATIONS, ENTITY INFORMATION, AND CERTIFICATION

In order to issue Site Approval MassHousing must find (as required by 760 CRM 56.04 (4)) that the applicant is either a non-profit public agency or would be eligible to apply as a Limited Dividend Organization and meets the general eligibility standards of the program.

Development Team:

Company Name	Contact Name	Contact Role	Applicant	Dev Entity	Primary For Role
SLV Ashland, LLC	Geoffrey Engler	Developer	Yes	Yes	Yes
Bohler	John Kucich	Consultant - Architect and Engineer	No	No	Yes
Embarc	Bill Mensinger	Consultant - Architect and Engineer	No	No	No
SEB Housing, LLC	Brian Engler	Lottery Agent	No	No	Yes

Entities Responsible for Development Tasks:

Development Task	Developer / Applicant	Contact Name / Company
Architecture and Engineering	No	Bohler, John Kucich

Affiliated Entities:

Company Name	Individual Name	Affiliation	Relation
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Previous Applications:

Project Name:	Filing Date:
Municipality:	
Subsidizing Agency:	Decision:
Type:	Other Reference:

Certification and Acknowledgement

I hereby certify on behalf of the Applicant, under pains and penalties of perjury, that the information provided above for each of the Applicant Entities is, to the best of my knowledge, true and complete; and that each of the following questions has been answered correctly to the best of my knowledge and belief:

(Please attach a written explanation for all of the following questions that are answered with a "Yes". Explanations should be attached to this Section 6.)

Question	Answer
Is there pending litigation with respect to any of the Applicant Entities ?	No
Are there any outstanding liens or judgments against any properties owned by any of the Applicant Entities ?	No
Have any of the Applicant Entities failed to comply with provisions of Massachusetts law related to taxes , reporting of employees and contractors, or withholding of child support?	No
Have any of the Applicant Entities ever been the subject of a felony indictment or conviction ?	No
During the last 10 years, have any of the Applicant Entities ever been party to a lawsuit involving fraud , gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy?	No
Have any of the Applicant Entities failed to carry out obligations in connection with a Comprehensive Permit issued pursuant to M.G.L. c. 40B and any regulations or guidelines promulgated thereunder (whether or not MassHousing is or was the Subsidizing Agency/Project Administrator) including, but not limited to, completion of a cost examination and return of any excess profits or distributions?	Yes
Have any of the Applicant Entities ever been charged with a violation of state or federal fair housing requirements ?	No
Are any of the Applicant Entities not current on all existing obligations to the Commonwealth of Massachusetts , and any agency, authority or instrument thereof?	No

I further certify that the information set forth in this application (including attachments) is true, accurate and complete as of the date hereof to the best of my/our knowledge, information and belief. I further understand that MassHousing is relying on this information in processing the request for Site Approval in connection with the above-referenced project; and

I hereby acknowledge our commitment and obligation to comply with requirements for cost examination and limitations on profits and distributions, all as found at 760 CMR 56.04(8) and will be more particularly set forth in a Regulatory Agreement by and between the Applicant and MassHousing.

I hereby acknowledge that will be required to provide financial surety by means of bond, cash escrow and a surety escrow agreement or letter of credit with the agreement that it may be called upon or used in the event that the Developer fails either to (i) complete and submit the examined Cost Certification as required by 760 CMR 56.04(8) and the Regulatory Agreement, or (ii) pay over to the Subsidizing Agency or the Municipality any funds in excess of the limitations on profits and distributions from capital sources as required by 760 CMR 56.04(8) and as set forth in the Regulatory Agreement.

Signature: _____

Name: Geoffrey Engler

Title: Managing Director

Date: 03/08/2024

Application for Chapter 40B Project Eligibility / Site Approval

for MassHousing-Financed and New England Fund (“NEF”) Rental Projects

Section 7: NOTIFICATION AND FEES

Notices

Event	Date
Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing :	01/30/2024
Date of Pre-Application Meeting with MassHousing:	02/08/2024
Date copy of complete application sent to chief elected office of municipality :	03/19/2024
Date notice of application sent to DHCD:	03/20/2024

Fees

All fees that are payable to MassHousing should be sent via ACH/Wire Transfer. Please contact MassHousing for the ACH/Wire Transfer instructions.

Fees payable to the Massachusetts Housing Partnership should be sent directly to MHP with the [MHP Cover Letter](#)

Fee	Amount	Description
MassHousing Application Processing Fee:	\$7,959	<i>payable to MassHousing</i>
Chapter 40B Technical Assistance/Mediation Fee:	\$2,500	<i>(Limited Dividend Sponsor \$2,500, Non-Profit or Public Agency Sponsor \$1,000)</i>
Unit Fee:	\$12,500	<i>(\$50 per Unit)</i>
Total TA/Mediation and Unit Fee:	\$15,000	<i>(Payable to Massachusetts Housing Partnership)</i>

Land Appraisal Cost: You will be required to pay for an "as-is" market value appraisal of the Site to be commission by MassHousing. MassHousing will contact you once a quote has been received for the cost of the appraisal.

SUSTAINABLE DEVELOPMENT CRITERIA

MassHousing encourages housing development that is consistent with sustainable development designs and green building practices. Please provide information indicating that your development complies with either Method 1 or Method 2 of the Sustainable Development Principles

Method 1 - Redevelop First

If Rehabilitation:

Rehabilitation/Redevelopment/Improvements to Structure	Yes
Rehabilitation/Redevelopment/Improvements to Infrastructure	Yes

If New Construction:

- Contributes to revitalization of town center or neighborhood	Yes
- Walkable to:	
(a) transit	Yes
(b) downtown or village center	Yes
(c) school	Yes
(d) library	Yes
(e) retail, services, or employment center	No
- Located in municipally-approved growth center	No

Explanation (Required):

This project will be partially preserving the existing structures on the site and restoring and enhancing them to eventually support a commercial/retail uses (e.g. a brew pub). In addition, the development will feature the creation of a public plaza that will be developed for public use and will cultivate outdoor congregation and activities. Lastly, this site is directly downtown, walkable to many different amenities and uses, is walkable to the MBTA commuter rail station.