

Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Charles D. Baker, Governor ♦ Karyn E. Polito, Lt. Governor ♦ Jennifer D. Maddox, Undersecretary

October 14, 2020

Mr. Eric Johnson, Chair
Board of Selectmen
19 Washington Street
Sherborn, MA 01770

Mr. Todd MacDowell
Baystone Development
21 Center Street
Weston, MA 02493

RE: Coolidge Crossing, Sherborn, MA
Determination of Project Eligibility under the Local Initiative Program (LIP)

Dear Messrs. Johnson and MacDowell:

I am pleased to inform you that your application for project eligibility under the Local Initiative Program (LIP) for the proposed Coolidge Crossing project has been approved. This approval is based on your application that sets forth a plan for the development of 120 rental units. The proposed rents for the LIP units are generally consistent with the standards for affordable housing to be included in a community's Chapter 40B affordable housing stock.

As part of the review process, Department of Housing and Community Development (DHCD) staff has performed an on-site inspection of the proposed project sites on October 1, 2020. DHCD has made the following findings:

1. The proposed project appears generally eligible under the requirements of LIP, subject to final program review and approval;
2. The site of the proposed project is generally appropriate for residential development;
3. The conceptual plan is generally appropriate for the site on which the project is located;
4. The proposed project appears financially feasible in the context of the Sherborn housing market;

5. The initial pro forma for the project appears financially feasible and consistent with cost examination and limitations on profits and distributions on the basis of estimated development costs;
6. The project sponsor and the development team meet the general eligibility standards of LIP; and,
7. The project sponsor has provided evidence of site control.

The proposed project must comply with all state and local codes not specifically exempted by a comprehensive permit.

Please provide us with a copy of the comprehensive permit as soon as it is issued. The DHCD legal office will review the comprehensive permit and other project documentation. Additional information may be requested as is deemed necessary. Following the issuance of the comprehensive permit, the specifics of this project must be formalized in a regulatory agreement signed by the municipality, the project developer, and DHCD prior to starting construction.

As stated in the application, the Coolidge Corner project will consist of 120 units, 30 of which will be affordable; all will be eligible for inclusion in the Sherborn subsidized housing inventory. The affordable units will be marketed and rented to eligible households whose annual income may not exceed 80% of area median income, adjusted for household size, as determined by the U.S. Department of Housing and Urban Development.

The conditions that must be met prior to final DHCD approval include:

1. A final affirmative fair marketing and lottery plan with related forms shall be submitted that reflects LIP requirements including consistency with the *Comprehensive Permit Guidelines, Section III, Affirmative Fair Housing Marketing Plans*;
2. Any changes to the application it has just reviewed and approved, including but not limited to alterations in unit mix, rents, development team, unit design, site plan and financial pro forma reflecting land value, must be approved by DHCD;
3. The project must be organized and operated so as not to violate the state anti-discrimination statute (M.G.L. c151B) or the Federal Fair Housing statute (42 U.S.C. s.3601 et seq.). No restriction on occupancy may be imposed on the affordable unit (other than those created by state or local health and safety laws regulating the number of occupants in dwelling units); and
4. The Town shall submit to DHCD the finalized details of the comprehensive permit.

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Coolidge Crossing, Sherborn, MA

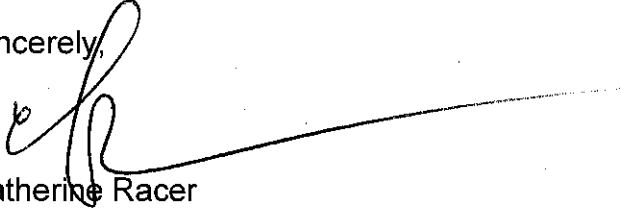
As the Coolidge Crossing project nears completion of construction, DHCD staff may visit the site to ensure that the development meets program guidelines.

When the units have received Certificates of Occupancy, the developer must submit to both DHCD and the Sherborn Board of Selectmen a project cost examination for the comprehensive permit project.

This letter shall expire two years from this date or on October 14, 2022, unless a comprehensive permit has been issued.

We congratulate the Town of Sherborn and Baystone Development on your efforts to work together to increase the Town's supply of affordable housing. If you have any questions as you proceed with the project, please call Alana Murphy at 617-573-1301.

Sincerely,

A handwritten signature in black ink, appearing to be 'Catherine Racer', with a long horizontal flourish extending to the right.

Catherine Racer
Associate Director

cc: David Williams, Town Administrator
Richard Novak, Chair, Zoning Board of Appeals
Office of the Chief Counsel, DHCD

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