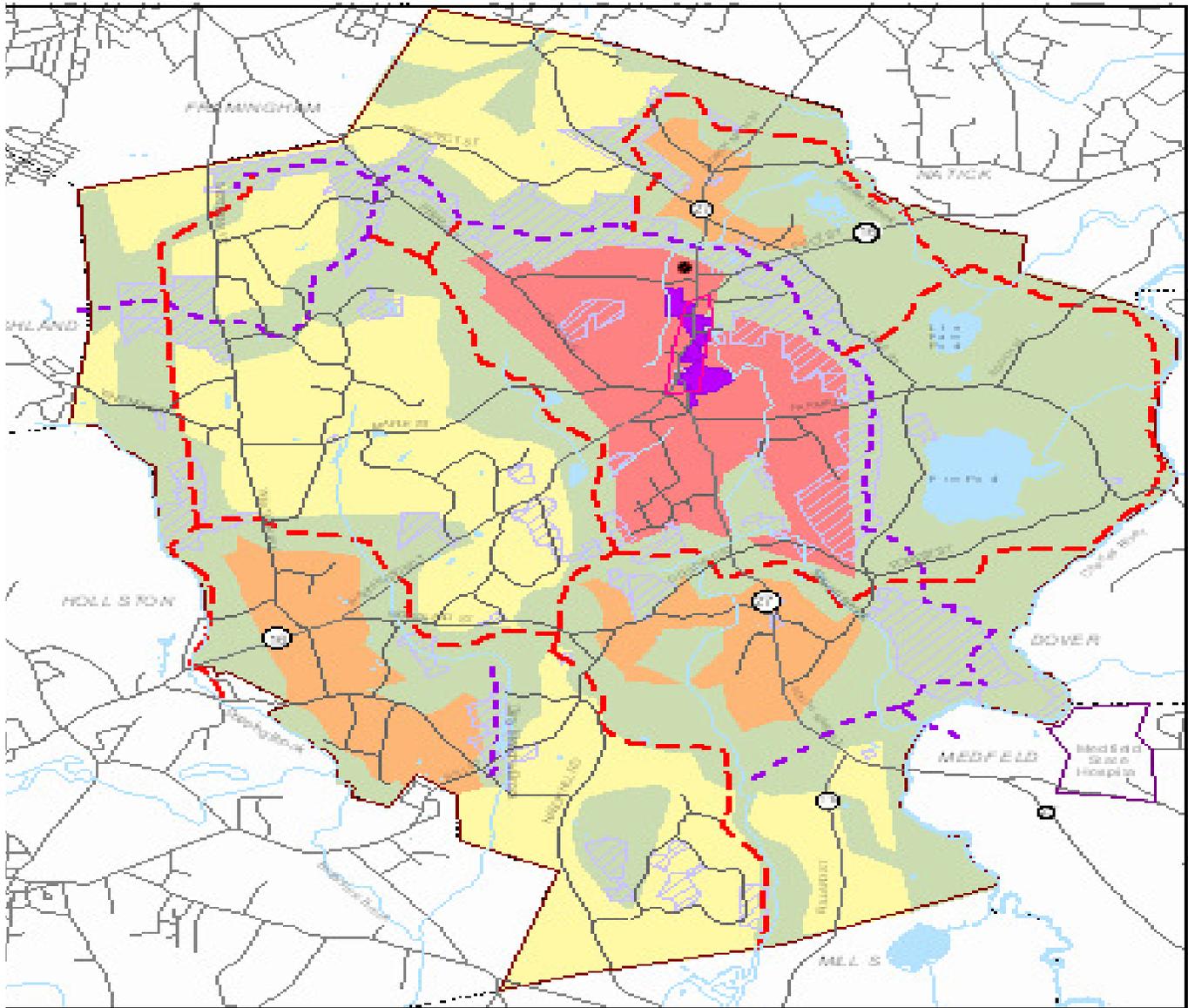


Town of Sherborn

Community Development Plan



June 30, 2004

Town of Sherborn

Planning Board

Housing Partnership

Ad Hoc Road Committee

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 Bluestone Planning Group
 The Community Builders, Inc.

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Town Planner

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Sherborn was part of the three-town Medfield State Hospital Reuse Visioning Study. The results of that planning process are included in a separate document.

I. Development Context: Introduction, Assessment and Vision

Introduction

Preservation of the Town's rural heritage has been a long standing goal in town reinforced since 1958 by Master Plan and Open Space studies. How this essential element of town character can continue to be

retained while at the same time addressing critical needs concerned with a re-use plan for Medfield State Hospital, a resource protection/walking trail plan, a housing plan and an improvement plan for the Route 16/27 transportation corridor, were the goals set out forth in the preparation of the town's Community Development Plan. The following document funded by four State agencies under the 418 Program, sets out a framework for addressing these concerns. The Community Development plan includes a low density, residential re-use plan for the Hospital site, an open space plan tying together existing and proposed trails to the town center and major protected open spaces, a strategy requiring town funding for the development of affordable housing in the town center, and a Transportation Corridor plan for the Town Center.

Four Steps

The preparation of the Community Development Plan has been carried out in four steps as identified below. These steps and the issues which are addressed respond to the Town's Work Plan and the minimum requirements of the 418 program.

An assessment of open space, critical natural and historic resources and housing needs was undertaken. On the basis of this background analysis and the preparation of a Land Use Suitability Map, a vision diagram was prepared identifying where housing might best be located in the town's inner core, within a one mile radius of the Town Center. An analysis of resources, housing and transportation corridor issues was carried out working with the Roads Committee, the Planning Board, and the Housing Partnership. An Action Plan was subsequently prepared which consists of a Corridor Plan for Routes 16/27, an Affordable Housing Strategy, and Housing Opportunities Plan. The consulting firm of Bluestone Planning Group prepared the Routes 16/27 Corridor Plan and assisted with the Hospital and affordable housing planning tasks and Community Builders Inc. provided the feasibility analysis for the Affordable Housing Plan.

Development Context

Open Space and Land Use Assessment

The Land Use assessment was carried out through an analysis of seven maps as identified below:

Land Use

Transportation

Water Resources

Open Space and Recreation

Historic and Scenic Assets

Land Use Suitability Analysis

Proposed Trail System and Resource Protection Areas

The defining features of Sherborn's rural character is attributable to the glacial till surficial geology, the wetlands and aquifers, the gradually sloping topography of the watersheds, and the two meandering brooks and ponds which drain into the Charles River. Together these elements have historically supported a dispersed settlement pattern. A public water supply and septic system would be expensive to install. Meanwhile, the Town continues to experience residential growth, with substantial loss of open land and cropland as the per capita use of land for residential development has increased by 63% over pre-1971 development.

The Land Use Map and the Parcel Map highlight the dispersed pattern of residential use along the major and minor roads, and the importance of a network of public and nonprofit open space areas in buffering residential development from the critical resource areas to the west of as well as along the Charles River

Map 8, Land Use Suitability, locates those natural resource areas with regulatory protection; the wetlands, flood zones, Zone II, and Aquifer areas, as well as the Sensitive Natural Resource areas with limited or no regulatory protection. The later include priority habitat areas, vernal pools, and Biomap areas identified by the National Heritage Endangered Species Program (NHESP).

This map served as the base for the preparation of Map 10, Proposed Trail System and Resource Protection Areas. Land which should be targeted for acquisition or protection along with a proposed trail system has been illustrated. This map also highlights developed areas, primarily along the major streets, and developable land, land areas located to the rear. The build-out quantifies these areas.

The Action Plan Map summarizes the areas that should be protected as well as the development areas. The priority area for development is the Town Center followed by the in-fill areas, those that are already at least 50% built-out. The Outer Core Development Areas, those currently less than 50% built-out are the locations where the Town will be experiencing development in the future. A system of trails, open space, and environmentally sensitive conservation areas surround these potential development areas. In order to mitigate against the impacts of sprawl, these resource areas as well as Outer Core Development area should be protected through a variety of programs including Transfer of Development Rights zoning. Higher density would be allowed in the core areas in exchange for the protection of critical resource areas and trails.

Zoning

The town's zoning districts reflect the varying character of its natural resources and pattern of development. The zoning districts divide the town into four major districts and a number of smaller commercial and mixed use zones. With minor exceptions, single family zoning predominates.

The Main Street Town Center zone (RA) encompasses North and South Main Street (Route 27) and a portion of Route 16, with a minimum lot size of one acre. Within the Town Center are two commercial districts, General Business and Business Professional, as well as a Residence EA (Elderly and Affordable), the latter permitting 4 units per acre density. With the exception of a small area on the Framingham Town line, the intersection of Routes 16 and 27 provide this rural community with its community center of relatively higher density and mix of land uses.

The sector to the east of the Town Center is the Farm Pond Scenic Zone (RC). This is the area of town with the most historic and scenic resources. It is also the locus of the town’s major aquifer, and has a minimum lot size of 3 acres.

The Charles River Southern Glacial Till Zone District is located to the west of Route 27 and south of Route 16. In the interests of protecting the DEP Zone II for Medfield, this district also has RC designation, with a minimum lot size of 3 acres.

The fourth residential zoning district is the Western Meadow and Forest Glacial Till zone (RB), which has a minimum lot size of 2 acres.

A further discussion of Zoning and Buildout and Growth Projections is provided in the Housing Inventory Section which follows.

Buildout and Growth Projections

The Town of Sherborn undertook a buildout analysis in 2000 based upon Assessor’s data. This analysis projected at full buildout that the town would accommodate an additional 1,262 house lots. At an average household size of 2.8 persons, the Town projected an additional 3,500 residents for a total population at some future time of 8,000 residents. In 2001 the MAPC oversaw the preparation of a buildout analysis for the Town of Sherborn utilizing GIS mapping to identify potentially developable land. This analysis yielded a slightly higher projection, a total of 1,703 additional single-family homes resulting in 5,278 residents (assuming 3.1 persons per household).

Under either scenario, it would be difficult for the town to retain its rural character and prevent a dispersed pattern of residential sprawl. At issue is the pace of development and when the town might choose to adopt of series of strategies to protect the most scenic areas while allowing greater densities and public infrastructure in certain village locations.

Currently the town is experiencing a very modest amount of residential growth, less than 10 dwelling units/year. At this pace, it would be well over 100 years before the town will be fully built out. However, as the housing market tightens in the eastern Massachusetts region, rising home values and increased development pressure may quicken the rate of growth.

Figure 1, Sherborn Population Estimates and Projections

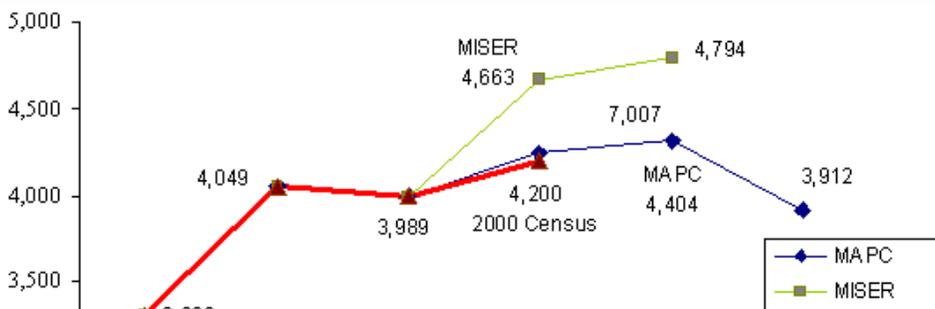
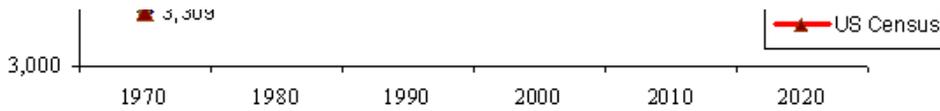


Table 1, Summary of Buildout Capacity



Zoning District (% of total land zoned for district)	Single Family (d.u.)	Two Family (d.u.)	Total (d.u.)	Future Residents	Future Students	Commercial/Industrial (sq. ft.)	Potential Employees	New Roadway (miles)
Residence District R-A (= 22.6%)	536	60	596	1,662	357			10.2
Residence District R-B (= 40.6%)	599	67	666	1,857	399			15.1
Residence District R-C (= 36.4%)	567	63	630	1,759	378			17.9
Residence District E-A (= 0.21%)	Built Out	Built Out	Built Out					
Business District B-G (= 0.20%)						21,328	16	
Business District B-P (= 0.10%)						74,918	115	
Total	1,703 d.u.	189 d.u.	1,892 d.u.	5,278 residents	1,134 students	96,246 sq. ft.	131 employees	43.2 miles

Note: Potential employees based on 1 employee per 300 square feet for commercial use and office use, and 1 employee per 500 square feet for retail uses.

Source: EOEa Buildout Analysis, 2001

Regional Context

The Regional Land Use Suitability Map highlights the large areas of protected open space along the Charles River Corridor, the importance of Farm Pond as the only major surface water body in the region, the presence of Sensitive Environmental Areas, substantial areas in the adjacent towns with developable areas, and the importance of town centers in the adjoining towns as the locus of public, institutional, and mixed use developments.

Medfield State Hospital is located at a critical juncture of the three towns both in terms of scenery, aquifer protection, and maintaining a density of development which is not out of character with the rural pattern of land use.

Vision: Open Space Protection, Housing, Traffic Management, and Town Center

growth areas

What pattern of resource protection, traffic management, and development might better protect the town's important resources and allow for a less dispersed pattern of growth?

Building on an underlying assessment of development patterns and resource protection areas, one can reinterpret the town's zoning districts into four types of development and protection areas represented in the Action Plan Map.

1. Open Space Areas
2. Town Center Inner Core
3. Infill Development Areas
4. Outer Core Development Areas

This analysis sets the stage for considering a roadway corridor improvement plan as well as a Town Center Affordable Housing Strategy, both of which will be discussed in the following sections and in the concluding section, Putting It All Together.

II. Affordable Housing Plan

Background

The following Town of Sherborn Housing Plan which has been prepared as part of the 418 scope of work can subsequently be expanded so that it fulfills two additional objectives relating to the receipt of state grants and the regulation at the town level of 40B development projects. The differences between the basic Housing Plan requirements and the additional requirements for Housing Certification and the regulation of 40B developments are explained below.

1. Housing Action Plan Requirements

Scope: Identify the location, type of housing, and numbers of units to be developed and the actions which the Town will pursue, i.e., strategies and incentives, to create units of affordable housing over time.

Tasks: Prepare a housing action plan for site(s) within one mile of town center coordinated with an analysis of open space, a context sensitive design for Routes 16/27, and resource protection strategies.

2. Housing Certification Strategy

Scope:

(a) A listing of the numbers of units constructed in the past year, identifying their price or rental to ensure that a range of housing is being developed which is affordable to low, moderate, and middle income households,

(b) **Submission of an acceptable housing strategy** which identifies the goals and action steps that support the creation of additional housing units affordable to

households of low, moderate, and middle incomes over a specified period of time.

Tasks: Since the Town is interested in obtaining Massachusetts Highway money for improving Routes 16/27, it might want to submit a request for Housing Certification:

3. Affordable Housing Planned Production Report

Scope:

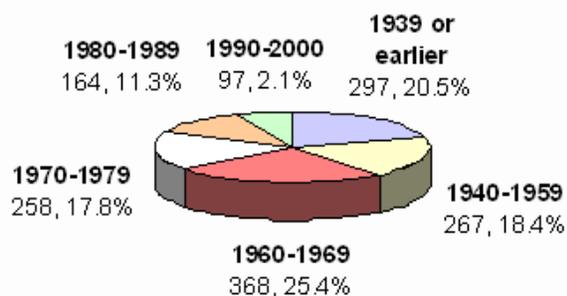
- (a) *Schedule and strategies* to produce additional low/moderate income housing,
- (b) *Production annually* three quarters of one percent of the 1,451 housing units reported in the 2000 Census (11 units) to have its plan approved. The opportunity to provide an Affordable Housing Plan was established on 9/30/02 by DHCD (the Department of Housing and Community Development) in the amendment of Chapter 40B regulations.

Tasks: The Affordable Housing Plan will enable the town under certain conditions to deny a Comprehensive Permit application for up to a two year period.

Housing Supply Inventory

HOUSING INVENTORY

According to the U.S. Census, there were 1,451 housing units in Sherborn in 2000, an increase of 77 units (5.3% of the total) since 1990. The Assessor reported a total of 1,331 single family units for FY 2000. The distribution of units by types is shown utilizing data from the 2000 U.S. Census.



The town's housing stock is relatively new; over half of the homes were built after 1960.

The majority of the housing stock, 93%, is owner-occupied (2000). The proportion of rental housing units shrank from 10% of the housing stock in 1990 to 7% in 2000.

Sherborn has a relatively low number of housing units being constructed each year when compared to neighboring towns (Table 1). Although only 3 units are built on average in multi-family structures each year, this is more than numerous other communities surrounding Sherborn. The rate of new construction for owner-occupied housing was significantly higher over the last decade than for renter-occupied housing.

Compared to the six adjacent communities listed in Table 1, Sherborn has experienced little new development between 1996 and 2001. On average, the neighboring communities permitted the construction of 31 dwelling units per year during this five year period; Sherborn permitted only 10 dwelling units per year.

Over the past 13 years, Sherborn has rarely built any housing type except for single family (Table 2). Exceptions are the Leland Farms condominiums developed in 1999 and the Woodhaven elderly apartment units developed in the 1980s. A Comprehensive Permit proposal is currently under review which would create 10 two-family units. In addition, a 24 unit age restricted condominium development is currently under construction.

Table 2, Sherborn Housing Growth

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Units in Single Family	2	5	18	16	19	15	7	7	8	9	6	8
Units in 2-4 Family		-	-	-	-	-	-	-		6	-	-
Units in 5+ Multi-Family	-	-	-	-	-	-	-	-		10	-	
Total New Units	2	5	18	16	19	15	7	7	8	25	6	8

Source: State of the Cities Data Systems– Building Permits

HOUSING COST AND AVAILABILITY

The average assessed value of single family homes in Sherborn in FY 2002 was \$555, 830, up 14% from \$477,343 in FY 2000. The 2000 U.S. Census reports the average value for owner-occupied housing units to be \$491,200.

The average selling price of a single family home in Sherborn has increased approximately 51% in the last five years to \$624,500 in 2002. In 2001 there were 75 properties sold in Sherborn, including 65 single family and 1 condominium residence. The average sales price for single family homes was \$600,000. New homes have higher than average values compared with the town's existing housing stock. Local realtors report the average selling price of a new single-family home on the housing market to be in the range of \$1 million plus, while older homes in need of updating sell for \$400,000 to \$500,000.

Home prices have soared in recent years, mirroring regional conditions. Sherborn saw an increase of 114% between 1991 and 2001 for single family homes. Home prices in Sherborn are generally higher than most of the surrounding communities with the exception of Dover. Average 2002 selling prices in most other neighboring towns range between \$300,000 and \$400,000.

The 2000 U.S. Census reports the total vacancy rate in Sherborn to be 1.9%, of which a very small fraction is for seasonal, recreation or occasional use. Local realtors report the length of time a typical home is stays on the market to be three to four months (in 2003). Currently there are approximately 40 homes listed for sale in Sherborn, and it is described as a "buyers market".

Rental availability in Sherborn is scarce. Realtors handle about 3-5 units per year, although additional rental housing may be processed directly through a landlord-tenant transaction, so it is difficult to assess how many units come onto the market. Conversations with realtors indicate that when rental units are available, they are quickly filled. Three to four bedroom homes typically rent for \$2,000 to \$4,000 per month, while the small number of multifamily \$1200-\$1,300 per month for 2 bedrooms.

Affordable/Subsidized Housing Units

Other than Dover, the town of Sherborn has the lowest percentage of affordable (subsidized) housing units of any of the neighboring communities.

According to the standards set by Massachusetts Chapter 40B, Sherborn should have 145 subsidized housing units, or 10% of the number of permanent residences counted in the 2000 census.

3

The Town of Sherborn owns and manages Woodhaven, a 24 unit senior housing development constructed in the 1980s. 75% of the units are one bedroom with an average rent including utilities and maintenance of \$650. This development was only included in the subsidized housing inventory in 2002 when a \$500,000 grant was received to make the building handicapped accessible. Woodhaven is located off South Main Street/Route 27, south of the Town Center.

Adjacent to Woodhaven is Leland Farms, a 17 unit development constructed in 1999. This development was constructed under existing zoning through the LIP program, without the use of a Comprehensive Permit. Within this development there are 10 affordable condominium units for home-ownership. If resold, these units must remain affordable until the restriction expires in 2019.

A comprehensive permit proposal is currently under review for a 32 unit development on Whitney Street near the Ashland town line. This 27 acre development would include 27 single family lots and five duplexes. Eight affordable units would be made available for ownership. The proposal has been through a series of hearings, and a decision by the Board of Appeals is expected to be given soon.

PROJECTIONS

Various projections of population growth, buildout, and commercial development indicate that the town’s population will increase slightly and that there is moderate opportunity for continued job growth.

Population

Population in Sherborn rose modestly over the past 10 years after a population loss in the 1980’s; the past thirty years has experienced a net gain of 891 persons or 27%. The Metropolitan Area Planning Council (MAPC) and the Massachusetts Institute for Social and Economic Research (MISER) project that the rate of population growth will continue to be positive over the coming decade, but may decline thereafter.

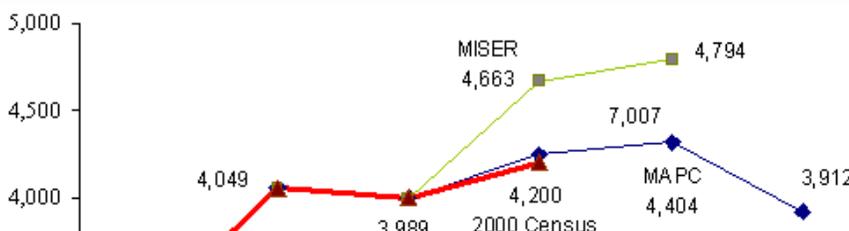
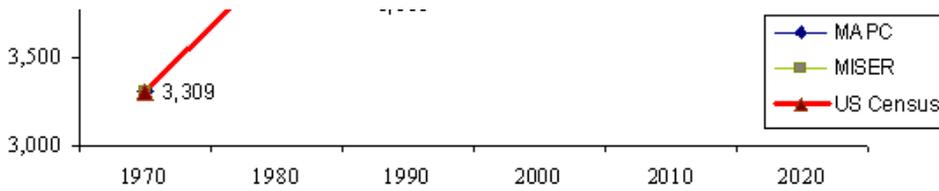


Figure 3, Sherborn Population Estimates and Projections

The region’s population is growing at a much



faster pace than the town of Sherborn. Medfield, Dover and Millis all experienced double-digit population growth over the last

two decades, while the population increase in Westwood was comparable to these towns, in contrast to the small net growth in Sherborn. The growth in much of the region is due to proximity to regional transportation and jobs, quality of life, and good school districts, as well as the availability of land in these towns.

Projected Buildout

In 2001, EOEA oversaw the preparation of a buildout analysis for the town of Sherborn. This exercise provides an estimate of what might result if all of the remaining land in town were developed under existing zoning regulations. The analysis is based on community input and zoning regulations. The potential for redevelopment of underutilized properties, or development that does not conform to zoning is not accounted for. Using the EOEA’s methodology, development capacity may be overstated in areas with marginal soil conditions, however as home values rise and the availability of suitable land diminishes, the market may provide sufficient pressure to overcome such limitations.

- u The EOEA analysis finds the potential for 1,703 additional single-family dwellings and 181 two-family units in Sherborn. This could result in an additional 5,278 future residents.
- u There could potentially be 131 additional employees in Sherborn at full buildout, who would need to have housing in Town or the surrounding region.
- u The results of the EOEA buildout analysis are relatively consistent with the analysis performed by the Town and referenced in the 2001 General Plan, despite using a very different methodology for identifying developable land.

Table 6, Summary of Buildout Capacity

Zoning District (% of total land zoned for district)	Single Family (d.u.)	Two Family (d.u.)	Total (d.u.)	Future Residents	Future Students	Commercial/ Industrial (sq. ft.)	Potential Employees	New Roadway (miles)
Residence District R-A (= 22.6%)	536	60	596	1,662	357			10.2
Residence District R-B (= 40.6%)	599	67	666	1,857	399			15.1
Residence District R-C (= 36.4%)	567	63	630	1,759	378			17.9
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Total	1,703 d.u.	189 d.u.	1,892 d.u.	5,278 residents	1,134 students	96,246 sq. ft.	131 employees	43.2 miles

Note: Potential employees based on 1 employee per 300 square feet for commercial use and office use, and 1 employee per 500 square feet for retail uses.

Source: EOE A Buildout Analysis, 2001

The build-out analysis does not give any indication of the rate of development or the time frame for reaching full buildout. Current trends and existing land use indicate that the major potential residential development areas exist in the rural north/northwestern area of town. The rate of new residential construction which has taken place in recent years has been modest, with an average of 10-15 building permits issued each year over the past 10 years. It is difficult to project whether this trend will continue.

Commercial development, as residential, has been somewhat limited in the past decade. Between 1990 and 2001 the number of establishments that employed people increased only 3.2%, from 125 to 129 establishments. At this time it is likewise difficult to predict the pace of new commercial construction.

REGULATORY AND PHYSICAL ENVIRONMENT

Existing Development

The Town of Sherborn is characterized by its rural nature and its residential atmosphere. The majority of the land in town is dedicated to uses that enhance this vision; over 95% of the land in town is used for residential purposes or is in some sort of natural landscape. (See, Land Use Map)

Table 7, Existing Land Use

Land Use Category	Area (Acres)	% of Town Area	% of Developed Area
Residential (Single Family)	2,230.4	22.23	88
(Multi-Family)	4.2	.04	.17
Commercial	14.3	.14	.56
Industrial	19.8	.20	.78
Public/Recreation*	84.2	.84	3.29

Transportation/Utilities	182	1.81	7.20
Total Developed	2,534.5	25.27	100.0%
Agriculture	1,119.4	11.16	
Vacant**	6,189.9	61.71	
Total Undeveloped	9,843.8	72.87	
Water	186.8	1.86	
Total Town Area	10,030.6	100.0%	

Source: MassGIS from aerial photography

*May include areas under construction at time of survey.

**Includes forest, wetlands, mining.

Zoning

See [Map 2: Zoning](#). Appendix 1 summarizes the Town's Zoning Bylaw.

The Town of Sherborn has seven underlying zoning districts, including five residential districts and two commercial districts. Single-family residences are allowed in all of the zoning districts. Residence districts A, B, and C have minimum lot sizes of 1, 2 and 3 acres respectively. Residence District M is for age-restricted multifamily dwellings, while Residence EA is for elderly and affordable units. A minimum lot size of 1 acre applies for residences in business districts.

- u Accessory apartments are allowed by special permit in all zoning districts. Accessory apartments must be occupied by relatives or domestic employees of the homeowner, and no rent can be paid for the unit. Alternatively, accessory dwelling units may be classified as "Local Initiative Units", which are restricted to low or moderate income households.
- u Multifamily homes are permitted only in the RM and REA districts. The Residence M district allows age restricted housing, while the Residence EA district allows age-restricted housing, low and moderate income housing.
- u Assisted living facilities are permitted only in the Business G district.
- u An Open Space Special Permit allows development to waive dimensional requirements of traditional subdivisions in order to preserve open space for conservation, agriculture or recreation. Lots created may be no smaller than 1 acre, and 40% of the original parcel must be set aside for open space. There is no density bonus presently for open space or assisted housing.
- u A provision for Planned Unit Development allows for development consistent with historic integrated land uses within BG and BP districts in the Town Center. Buildings within the development may have any mix of uses allowed within the zoning district, but not more than 50%

retail use. There is no provision for housing in the PUD beyond what the underlying district allows. Developments are required to have pedestrian linkages and significant public amenities such as fountains, benches and bike racks.

u 99% of the Town is zoned primarily for residential uses (Residential EA, Residence A, Residence B, and Residence C), of which approximately 4,043 acres are developable, mainly in the Residential B district. 1% of the town is zoned for commercial/industrial use (B-G and B-P), of which 2.2 acres are developable.

Barriers to Growth

A significant portion of the town is either protected open space or already developed, or is not suitable for development because of soil constraints and the prevalence of high water tables. The amount of land with development constraints may be understated in the buildout analyses because accurate soils mapping that would reflect these conditions was not available when it was prepared. However, natural conditions cannot be considered a permanent means of preventing development without protecting regulation; especially where home values are sufficiently high, developers may find it economical to use technological alternatives to overcome certain soil constraints.

Much of the eastern boundary of the town and some areas throughout the central and southern portions of the town are dominated by wetlands and flood zones, and areas identified by NHESP as important natural habitats. While wetlands and flood zones have some regulatory protection, other sensitive natural resources have little or no protection. (See Land Use Suitability Map.)

Sherborn has no water/sewer infrastructure.

In 2000, the Census found that 41% of households have children under age 18. While this is not a majority of all homes, it is likely that the high concentration of single-family homes in Sherborn will bring more families with children creating a net loss in revenue to the town than would some other types of housing. One and two bedroom garden condominiums, for example, are shown on Table 7 below, to have less fiscal impact on a town than single family homes. Investigating other types of residential uses which are needed to serve a broader cross section of the population as well as to generate a net fiscal benefit for the town should be considered.

Table 8, Cost of Services: Fiscal Impacts of Development

Type of Development	Revenue/General Govt.	Revenue/Education
Positive Revenue Benefits		
<i>Research Office Parks</i>	+	+
<i>Office Parks</i>	+	+
<i>Industrial Development</i>	+	+
<i>Garden Apartments (Studio/1BR)</i>	+	+

Age-restricted Housing	+	+
Garden Condominiums (One/Two BR)	+	+
Open Space	+	+
Neutral Revenue Benefits		
Retail Facilities	-	+
Townhouses (2/3 Bedrooms)	-	+
Expensive Single-Family Homes (3-4 BR)	-	+
Negative Revenue Benefits		
Townhouses (3-4 BR)	-	-
Inexpensive Single-Family (3-4 BR)	-	-
Garden Apartments (3+ BR)	-	-
Mobile Homes (Unrestricted Occupancy)	-	-

Source: The Growth Impact Handbook, DHCD, p.10

Factors that Promote Growth

Location

Many people have begun to move to areas near the Interstate 495 ring to find comfortable housing and an attractive rural town charm.

Good regional access to Interstate 95 and 495 with connection to numerous employment centers including Boston, Framingham and the Route 128 corridors.

Its large amount of protected and recreational open space, lack of major traffic issues and industrial sites, along with the feel of a classic small New England town contribute to the high quality of life in Sherborn.

Excellent schools provide incentive for young professional families with children to move to Sherborn.

Table 9, Regional Housing Market, 2002

Single Family Homes		Condos		
Average Selling Price	# of Sales	Average Selling Price	# of Sales	
Dover	\$736,000	85	\$195,300	3
Sherborn	\$624,500	50	n/a	2
Westwood	\$420,000	185	n/a	2
Medfield	\$430,000	145	\$207,000	25
Millis	\$285,000	89	\$213,700	36
Holliston	\$318,750	170	\$107,450	32
Ashland	\$325,000	129	298,110	172

Source: The Warren Group

Needs Analysis

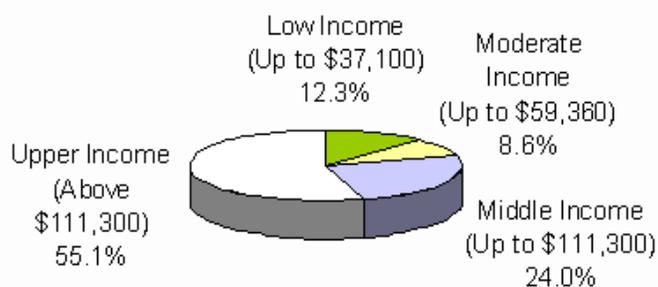
HOUSING DEMAND

Incomes

The majority of Sherborn residents are upper income. Residents are more than twice as likely to be upper income than middle income, and over four times more likely to be upper income than lower income.

Income levels are based on the 2000 area-wide median

income for the Boston MSA (of which Sherborn is a part) of \$74,200. Low income is defined as less than 50% of median; moderate is defined as less than 80% of median, and middle income is defined as up to 150% of the region's median income.



There are 27 households aged 75 and older in Sherborn making less than \$10,000/year; this accounts for 19% of all households 75 and older in town.

Employment and a Local Labor Force

Employment totaled 2,194 people in 2000 of which the largest percentage is government. The number of jobs in town falls slightly short of the number of people in the Sherborn labor force (Table 9), lending to the appearance that the town's economy is in balance with its population size. This is deceiving however, since the vast majority of people working in town are municipal employees, and the town does not have a strong industrial or commercial base.

The unemployment rate in Sherborn in 2000 was 1.3%, compared to the statewide average of 2.6%. As of 2003, the unemployment rate has risen slightly both in the town and the state.

Sherborn jobs provided an average annual wage of \$35,860 in 2000 which falls well within low and moderate income guidelines (below \$53,920/year). Many employees live in households with more than one income, thus they may fall in a higher income bracket. Also, a large number of employees live outside of Sherborn given its high cost structure.

According to MAPC, the number of jobs in Sherborn is expected to increase by 47 jobs, or 8.7% between 2000 and 2020. People who occupy these new positions will need to find housing within the region.

Demographics

The number of households has grown faster than the population over recent decades, resulting in a decrease in household size. MAPC predicts a reverse of this trend in coming decades, with a slow-down in household growth and increase in household size.

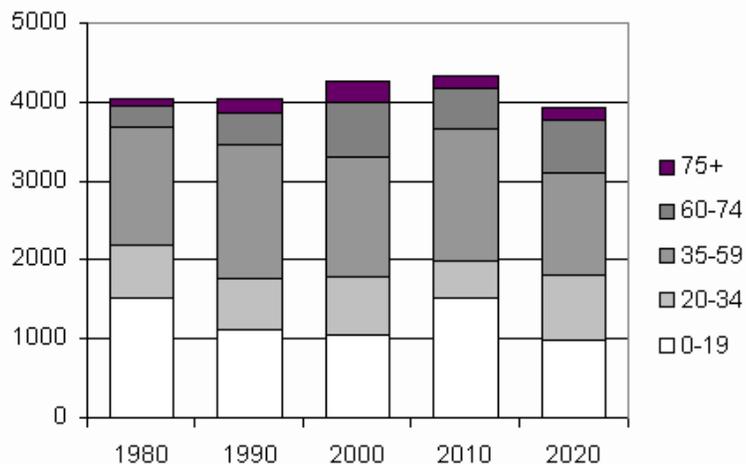
The average household size of families living in Sherborn was 2.89 in 2000, compared to 3.48 in 1970. 78% of two plus people households are married couples, 42% of which have their own children under the age of 18 living at home.

Table 11, Population and Household Growth

	Population	% Change	Households	% Change	Total Additional Households	Persons per Household
1970	3,309		873			3.48
1980	4,049	22	1,202	38	329	3.37
1990	3,989	-15	1,349	12	147	2.96
2000	4,200	5	1,423	5	74	2.95
2010	4,314	3	1,464	3	41	2.95
2020	3,912	-9	1,330	-9	-134	2.94

2025	4,007	2	1,364	2	34	2.94
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Source: US Census, MAPC



The population of Sherborn has aged in the last 20 years. The median age of Sherborn residents has climbed from 32 years in 1980 to over 40 years in 2000.

Up through 2000, the population aged 60 and over continually accounted for a growing percentage of the population; this trend, however, is expected to not continue through the decade but to again resume in the next decade. By 2010, MAPC projects a sizeable increase in the number of

families with children and a slight decline in the older population.

Table 12, Town of Sherborn Age Profile 1980 – 2025

	1980	%	1990	%	2000	%	2010	%	2020	%	2025	%
0 – 19 years	1,530	37.8	1,127	28.3	1,394	33.2	1,522	35.3	988	25.3	1,072	26.8
20 – 34 years	652	16.1	620	15.5	280	6.7	465	10.8	822	21.0	822	20.5
35 – 59 years	1,524	37.6	1,729	43.3	1,856	44.2	1,684	39.0	1,307	33.4	1,310	32.7
60 – 74 years	233	5.8	387	9.7	470	11.2	506	11.7	649	16.6	654	16.3
Over 75	110	2.7	176	4.4	200	4.8	136	3.2	146	3.7	148	3.7
Total	4,049		3,989		4,200		4,314		3,912		4,007	
Median Age	32.6		39.1		41.1							

Source: U.S. Census, MAPC

There has been a large growth in the numbers of school children in Sherborn over the past decade; preprimary and kindergarten enrollment has increased by 157% while elementary and high school enrollment has increased more modestly, by 13%. The number of pupils enrolled in college has decreased 52%.

Table 13, School Enrollment in Sherborn, 1990 and 2000

1990 Enrollment Figures			2000 Enrollment Figures				
Public	Private	Total	Public	Private	Total		
Preprimary				34	95		
Kindergarten				79	8		
Preprimary/Kindergarten	39	45	84	113	103	216	157%
Grades 1-4				341	64		
Grades 5-8				219	21		
Grades 9-12				224	54		
Elementary/High School	642	145	817	784	139	923	13%
College Students				49	39		
Graduate/Professional Students				5	21		
College	78	160	238	54	60	114	-52%
Total			1,138			1,253	10%

Source: U.S. Census

Disabled Individuals

There are 391 non-institutionalized individuals aged 5 and over (9% of total population over age 5) that report to have a disability (2000 Census).

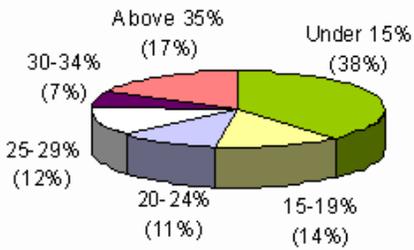
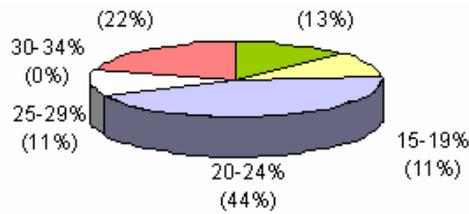
15% of elderly residents (over age 65) report to have a disability.

Of the reported disabilities, 14% are sensory in nature, 17% are physical, 25% are mental, 4% require assistance for self-care, 23% are unable to go outside of the home, and 18% impede employment.

Above 35%

Under 15%

HOUSING



AFFORDABILITY

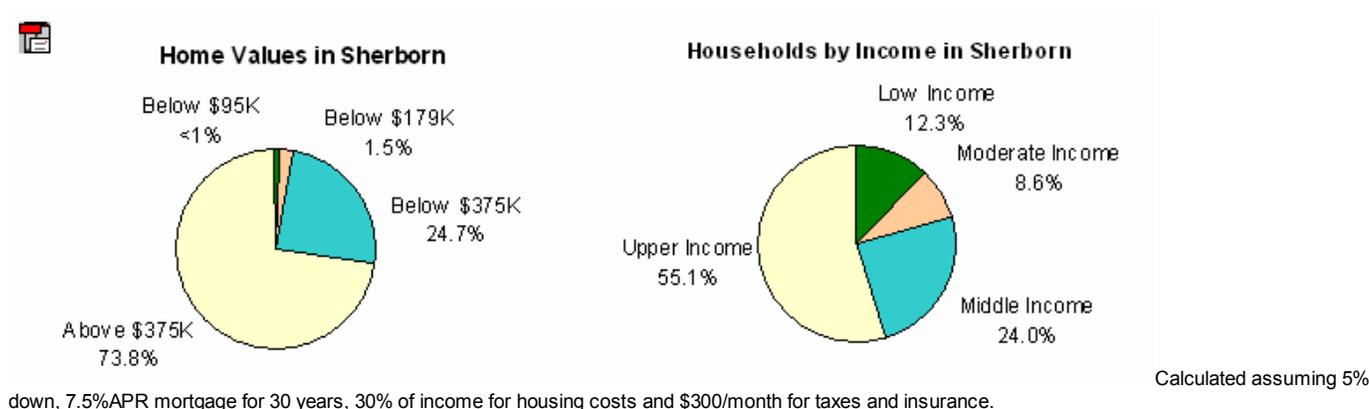
For a housing unit to be affordable, a household should spend no more than 30% of its household income on housing costs. In Sherborn, 17% of all household units spend more than 30% of their incomes on housing costs, making them technically unaffordable. The rate of households in unaffordable housing is 22% for renters and 17% for homeowners (U.S. Census).

Another indicator of change in housing affordability is to compare the increase in average housing costs to the increase in median income. Between 1990 and 2000, the average price of single family homes rose by 88% (\$315,339 in 1990, \$594,000 in 2000), while the median household income in Sherborn increased by 43% (\$48,351 in 1990, \$69,167 in 2000).

In order to afford the typical rent in Sherborn of \$2,500, a household must have an annual income of \$100,000, making them unaffordable to households earning the median family income for a family of 4 in 2002 (\$80,800). In order to afford the median selling price for a home in 2002 (Jan-Oct) of \$624,500, a household must have an annual income of \$177,300, which is more than 200% of the median family income for a family of 4 in 2002.

Figure 7 illustrates the income thresholds for affordable living units based on household income levels. Less than 30% of the homes in Sherborn are affordable to families earning less than 150% of median income.

Figure 8, Homeowners Affordability Index



down, 7.5%APR mortgage for 30 years, 30% of income for housing costs and \$300/month for taxes and insurance.

Housing Gap: Homeowners

There is a housing gap between the number of houses available and the number of households with incomes large enough to pay for the available housing. Figure 7 above illustrates this concept. For example, low and moderate income households, 20% of all households, can afford the price of homes below \$180,000; however, only 2% of the housing stock falls in this price range. Table 13 demonstrates these findings for each income level.

Table 14, Homeowners Housing Gap

Household Income Level	Affordable Housing Cost	% of Households	# of Households	% of Owner-Occupied Housing Stock	# of Owner-Occupied Homes
Low income, <\$37,100	<\$95K	12.3%	175	0.0%	0
Moderate income, <\$59,400	<\$179 K	8.6%	123	1.5%	20
Middle income, <\$111,300	<\$375K	24.0%	343	24.7%	316
Upper income, >\$111,300	>\$375K	55.1%	786	73.8%	954

Totals			1,427		1,320
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The above exercise demonstrates that there is a large housing shortage for low and moderate income households, and a moderate shortage for middle income households in Sherborn. The results of the analysis show that low and moderate income levels have a gap in available housing for homeownership. This table does not take into account households which currently rent or which would like to rent if more rental housing were available.

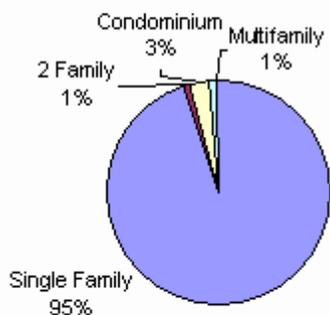
Housing Gap: Renters

20 rental households, or 21.5% of all renters, are paying more than 30% of their income on housing. 20 units of new affordable rental housing are needed. In addition, many more households might choose to rent than currently do, if additional rental units were available (as discussed below.)

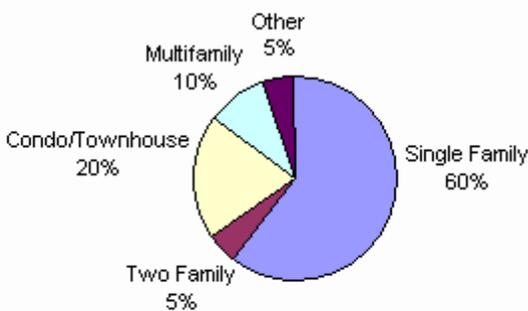
Alternative Housing Types

The existing supply of housing types does not meet the current demand. There are many households which would like to have alternative (or larger availability) of housing types than currently exist in the housing supply, such as condominiums, multi-family apartments, and in-law apartments. The current Zoning Bylaw does allow the construction of all of these alternative housing types, but the location for these uses is limited primarily to within a mile of town center or limits where they are acceptable. Larry Koff and Associates prepared an estimate of the possible demand for alternative housing types (Table 14) given the town's existing demographics, which should be reviewed by the Housing Committee.

Existing Housing Types in Sherborn, 2000



Demand for Housing Types



To complete the second pie chart above, i.e., an estimate of the "ideal" housing demand among different population groups for alternative housing types in Sherborn was

prepared. The following table includes several types of households and housing alternatives. A "guesstimate" of what percentage of households in Sherborn would desire to live in each type of housing, if it were available, has been provided based on an analysis of the type of housing various household types ideally would like to have. This analysis needs to be reviewed by the Housing Committee. Note that the proportion of households of each type that currently reside in Sherborn is largely determined by the existing housing stock; notably the very small number of young adults or elderly households reflects the lack of housing that suits the needs of these groups. Many local residents are currently forced to move out of town when they reach these ages.

Table 15, Housing Demand: Alternative Housing Types

Estimated Housing Type Preference*

Single Family Homes	Two Family Homes*	Condo	Multi-Family*	Other**			
Single Individuals or Couples, Age 85 +	2%	32	3 (10%)	- (0%)	- (0%)	6 (20%)	23 (70%)
Single Individuals or Couples, Age 65-85	19%	272	55 (20%)	- (0%)	108 (40%)	54 (20%)	55 (20%)
Indiv./Couples, Age 34-65, No Children	26%	375	206 (55%)	38 (10%)	112 (30%)	19 (5%)	- (0%)
Young Adults, up to age 34	4%	53	10 (20%)	16 (30%)	16 (30%)	11 (20%)	- (0%)
Households with Children/Families	43%	608	518 (85%)	30 (5%)	30 (5%)	30 (5%)	- (0%)
Single Parent Families	6%	83	46 (55%)	17 (20%)	12 (15%)	8 (10%)	- (0%)
Total (% of total)	100%	1,423	838 (60%)	101 (5%)	278 (20%)	128 (10%)	78 (5%)

*Approximately half of the two-family homes and the majority of the multi-family homes are assumed to be rental units. Most condos and single family homes are assumed to be for ownership.

** Includes in-law apartments, nursing homes, assisted living, and other congregate living arrangements.

Attractive alternatives for certain population subsections include the following:

For the elderly/disabled:

In-law apartments

Age-restricted alternatives, i.e., garden type rental or condos

Non age-restricted accessible housing, especially rental apartments or condos

Housing with services, or assisted living facilities

Nursing homes

For young adults/families:

Starter homes and housing rehabilitation

Two family homes

Condos

Affordable rentals

Goals and Objectives

The vision, goals, and strategies which follow are developed to meet the requirements for housing plans under Executive Order 418. While EO 418 is concerned with the creation of housing that is affordable to households earning up to 150% of the median income, Chapter 40B has more stringent requirements for units to be counted as affordable. Targets for the number of and types units to be created differ between the two mandates, however many of the same strategies will satisfy both.

The following vision, goals and images of desired housing types have been compiled by viewing Town documents and reports and discussions with the Town Planner and Committee members. (Open Space and Recreation Plan, General Plan, etc). A range of strategies are identified which must be assessed. On the basis of this assessment, those strategies which will best assist the town achieve that mix of housing which will meet Sherborn's future will be identified.

HOUSING VISION STATEMENT

A rural residential community at its core, Sherborn responds to the pressures for residential growth and the need to protect its water and natural resources by adopting various growth management measures that allow the town to retain its rural character and develop housing in a manner that is compatible with open space, economic and transportation goals of the community.

HOUSING GOALS

Provide a variety of housing opportunities that serve all segments of the community

- Identify opportunities to develop housing units that are both affordable and desirable to young families, the elderly and those with special needs
- Work with local banks on a First Time Homebuyer Program

Broaden the range of housing types to offer affordable housing opportunities for all age groups in the community

- Encourage the construction of smaller, compact units suitable for the elderly
- Encourage affordable housing for first time buyers
- Promote the use of cluster zoning to create higher density subdivisions to protect open space for

conservation and recreation

- Consider allowing well-designed higher density housing within the town center
- Create incentives for developers to include duplexes and townhouses along with single family units
- Require that open space areas be set aside for residents of new development, mini-parks, walking and biking greenways, natural preserves, etc.

Provide for economic and age diversity

- Encourage additional development of market rate and affordable housing for the elderly
- Provide economic incentives to retain elderly and disabled residents

Maintain the rural, residential, and historic character of town as more development occurs

- Preserve existing land use pattern
- Encourage appreciation of historic homes
- Encourage preservation of architectural character and diversity of style

Manage housing development in environmentally sensitive areas to protect specified wildlife corridors and other environmental assets of the Town

Identify a range of public and private sector strategies to foster a needed mix of an additional 111 units of housing so that the Town can address the 40B requirement of 10% affordability.

Utilize Town sponsored, Local Initiative and "friendly" 40B projects to create non-state and federal subsidized affordable units

Quantifying and Locating Housing Needs: A Summary

Table 16, Summary of Sherborn's Housing Needs (Draft)

	Affordable Units	Household Type	Location
Rental Units	45		
· Mixed Residential/ Commercial	10	Young adults	Town Center
· Multifamily	20	Young Adults, Older Adults, Seniors	Town Center

· In-Law Apartment	5	Elderly	Town wide
· Other*	10	Elderly	Town Center
Ownership Units	66		
· 1 Townhouse Condominiums	44	Young Adults, Older Adults, Seniors, Families	Town Center
· 2 Open Space Cluster (single family/townhouse)	12	Families, Older Adults	Town-wide
Total affordable units	111		

* May include assisted living or other group living arrangement.

Images of New Housing types Desired in Sherborn

Implementation Strategies

STRATEGIES

Dedicate one or more municipally owned parcels within the Town Center area to the development of affordable housing and/or the provision of public water to an adjacent affordable housing site.

Obtain Town Meeting Approval of funding to acquire a site as well as to retain the services of a firm specializing in the development of affordable housing.

Submit an application to DHCD for Low Income Tax Credit funding for an Age Restricted development as discussed in the Putting It All together section of this report.

Adopt inclusionary zoning.

Negotiate a friendly 40B development under the Local Initiative Support Program so that the units count towards the town's 10%.

Identify Use Restriction Guidelines for 40B developments.

A Planned Production 40B Affordable Housing Plan requires submission of a five year action plan of proposed steps which the Town will undertake to provide 11 units of affordable housing per year A draft work program is provided below. The proposed Sherborn Apartments has been identified as supplying 21 affordable units.

Table 17, Housing Action Plan

	Action	Number of Affordable Units	*Development Rate Provision Number of Affordable Units
	Build Town Support for funding an Affordable housing development		
	Obtain Town funding and site control		
	Submit application to DHCD for 418 Housing Certification		

Submit application to DHCD for a Low Income Housing Tax Credit development		
Become familiar with the Local Initiative Program (LIP); negotiate LIP units with developers including "Friendly 40B's".		
Submit an Inclusionary Zoning Bylaw		
Subtotal Affordable Units		
Prepare and submit a Planned Production Affordable Housing Plan to DHCD		
Given approval of a 40B development, request DHCD Compliance with Approved Plan	21	
Seek one to two-year reprieve from 40B depending upon construction and Development Rte Provision (Planned Production Regulation)		
Adopt accessory apartment bylaw		
Negotiate Local Initiative Program Units under Town's Inclusionary By-law		

Subtotal Affordable Units	21		
	Total Affordable Units	111	

Note: The requirements for Development Rate Provision are currently being modified by DHCD in terms of the percentage of units required (1/2 to 3/4th % as well as the timing of qualifying units. Communities need to request approval of their plan and review at that time what units might qualify under the Development Rate Provision

III. Town Center Housing Plan

During the preparation of its Year 2000 General Plan the Planning Board undertook a resident Survey. The survey results highlighted two goals: preserving the rural and historic character of the Town and providing for economic and age diversity.

In preparing the scope of work for the 418 Community Development Plan, the Planning Board, the Land Acquisition Committee and the Housing Partnership wanted to explore the feasibility of developing additional housing. The Town had taken an active role in the development in the early 1980's of Woodhaven, a 24 unit apartment affordable housing complex for senior adults. In addition, in 1999 on an adjacent parcel, the Committee, with Town support, developed Leland Farms, a family oriented, 17 unit, mixed income homeownership development of which 60% of the units (10 units) are affordable. The town utilized land which it owned as well as its capital budget to fund some long term debt to cover over a \$1 million gap in financing which is being retired through rental income.

The various Boards involved in the prior projects wanted to identify those funding/ development tools which might be available today to address the town's housing needs, in particular those for elderly residents over 55 years of age. To assist in addressing this concern the consultant team retained the services of The Community Builders, Inc., a nationally recognized firm headquartered in Boston which develops a variety of affordable housing developments. The design services of Bluestone Planning Group were utilized in the development of this concept. Working with the Town Planner, the study team assessed four factors: Site Selection, Development Assumptions, Pro Forma Analysis, and Conclusions. The results of this analysis are provided below.

Site Selection

The Town Planner and Housing Partnership considered 6 sites; five within the town center and one on the Framingham Town line. These sites are located on the [Housing Opportunities Map](#). A field trip was undertaken to evaluate two of these parcels, a privately owned N. Main Street parcel and the CMD Butler Street yard.

A decision was made by the Affordable Housing Committee to carry out a feasibility study of the N. Main Street parcel as a "model" site as none of the other alternatives considered were determined to be feasible or available. Environmental constraints, lack of owner interest, limited parcel size, and in the case of the CMD site, the need to relocate the CMD facility as well as site conditions limited further consideration of these properties. In addition, while the Medfield State Hospital site was an ideal location for housing, the town of Medfield was taking the lead there. A three-town development strategy did not seem appropriate as all the infrastructure and support services for this site were to continue to be provided by the town of Medfield.

Development Assumptions

Working with the Town Planner and Committee, the development team prepared the following assumptions which formed the basis of the Pro Forma analysis. The Committee considered a privately owned 6 acre site located in the area of North Main Street as the locus for carrying out the feasibility analysis. While the Committee was unable at this time to obtain site control, the lessons learned from this analysis provide the basis for the conclusions which are subsequently discussed. It might be possible at some future time, if the Town so decides, to negotiate site control.

Sherborn Town Center Affordable Housing Pro Forma Assumptions for Age Restricted Development

Site	-1 Farm House and Barn: 6.35 acres located 59 N. Main Street
Acquisition costs	-2 Assume \$800,000-\$1M—subject to site control of selected development site
Development entity	-1 Town Affordable Housing Committee (501c-3) to act as turn-key developer -2 Community Builders to be owner/builder
Rental	-3 Assume rental project, age restricted housing -4 Assume friendly 40B
Density:	-1 Community Builders to do sensitivity analysis of two options 24 units and 36 units (4 vs. 6 units/acre)
Management model	-2 Role of Community Builders vs. Town's Housing Affordable Committee to be determined during process
Condition of existing property	-3 Assumption is that existing property; farm house and barn, are to be demolished.
Rental Mix	-5 Percentage of affordable rental units subject to financial feasibility with identified sources
Financing	-6 The Community Builders, Inc. to highlight a few different financing options: -7 Proposed Development would be similar to Woodhaven. Desire to make proposed project self-sufficient. No cash flow available from Woodhaven or Town to assist proposed new development.
Septic treatment	-8 Public water to be obtained from adjacent Town Forest property located across street. Assume \$18,000 for a 500 ft well and 400 ft. of water line to site (source: local builder)

	<p>-9 For Septic, assume cost of \$400,000 (engineer) in order to cover cost of septic installation as well as installation of a bioclar type system. Assume 220 gallons/unit. Assume that development cost will not be substantially different for 24 vs. 36 units, i.e. 5,000 gallon system vs. 8,000 gallon system</p>
Unit design:	<p>-10 stick built, elevators, similar to Woodhaven.</p> <p>-11 35' height, 2.5 stories, pitched roofs</p> <p>-12 Set-back of 100 feet from street, 30' side yards between structures and abutting side yards; and 8 units/ building can be waived.</p>
Size/distribution of units (varies from Woodhaven):	<p>-13 Unit size: 1 Br 825/ sf, 2 BR 1,050 sf. (@ 25% larger than Woodhaven)</p> <p>-1 Unit mix: 24 unit scheme: 25% one bedroom i.e. (6 units), 75% 2 bedroom (18).</p> <p>-2 Could incorporate one or two three bedroom units</p> <p>-3 Common Space: reserve one additional 2br unit for this activity.</p>
Rents	<p>To be a function of development costs and inclusion of affordable component.</p> <p>-14 \$1.50/sq ft. for rental, i.e., \$1,238 for the 1 BR and \$1,575 for the 2 BR</p> <p>-15 \$5,500 per unit for operating expenses; based upon TCB experience (higher than Woodhaven)</p>
Taxes (Assessor)	<p>-1 "The non-profit org. is taxed like anyone else. The tax bill is based on 85-90% of building value plus 100% of land value. The tax rate in FY '04 is \$15.07. If the development is all affordable it is taxed based on what it could sell for at the affordable price. Assessments are usually slightly lower than sales prices.</p> <p>-2 The Town is not taxed - if the Town is doing the plan- the land and building are not taxed until the property is sold to someone else. "</p>
Site Preparation Cost:	<p>- Including building demolition, grading, parking lot construction, etc. total \$382,500</p> <p>- Surface parking, 1.5 spaces/unit</p>
Construction costs	Assume \$150/ sq. ft. (including GC general requirements, profit, overhead, and bond).

Pro Forma Analysis

A number of age-restricted housing development scenarios were analyzed by The Community Builders, Inc. The first, a 36-unit development, proved marginally feasible, assuming slightly lower development costs and higher rents than subsequently considered. While feasible, the Committee concluded that a 6 units/acre development would be too dense and at variance with current zoning.

A revised analysis was undertaken for four units/acre (24 units total). This scenario assumed slightly higher figures for acquisition costs and a lower rental income to account for the inclusion of 3 rental units for persons or families which were at 30% or less than Median Area Income. The highlights for the worksheets on Project Development Costs, Unit Mix, and Sources and Uses of Funds follow. Conclusions and Next Steps with respect to undertaking the proposed development are discussed in the concluding section "Putting It All

Together". A site plan and building elevation of this "model" development are provided in the Appendix.

Project Development Costs: Highlights (Worksheet)

Sherborn Apartments is proposed as a 24 unit age-restricted development. The complex, as currently contemplated, would be located on a six acre site in four elevated buildings, each building anticipated to be 2.5 stories in height as indicated in the site plan and building elevation. The buildings will be designed to appear like a single family home and to mirror the overall look of the surrounding community. The project is expected to include six 1- bedroom units and eighteen 2-bedroom units. Of the 24 units in the proposed development, three (3) will be market units and twenty-one (21) will be affordable units, with the understanding that the mix of affordable and market rate units may be modified to maintain financial feasibility. Of the 21 low-income units, it is anticipated that at least three (10%) will be affordable to renters earning 30% of Area Median Income as adjusted for family size. The remaining 18 units are projected to be affordable to renters earning 60% of Area Median Income.

The projected operating budget for the residential space is equal to \$5,500 per unit per year, and is based on The Community Builders Inc' experience in operating similar properties. Operating expenses are trended to reflect fluctuations in operations, but are subject to change during initial feasibility and actual final closing of the project.

Total development costs for the project are expected to be \$6,559,131 which is about \$275,000 per unit. In order to finance the cost of development, it is anticipated that a variety of financing sources will be utilized, including conventional debt, soft loans from state and public agencies, and low income housing tax credits (LIHTC).

The financing sources that are described were chosen to reflect compatibility with the described project goals and availability of resources. However, hard financing commitments for these funding sources have not been obtained – they are only anticipated, and described in more detail below.

Financing Sources:

Conventional First Mortgage Loan	\$	1,316,000
<u>MassHousing Priority Development Funds</u>		1,155,000
State HOME		715,000
AHP		150,000
LIHTC		2,255,815
Town of Sherborn		967,316
Total Sources	\$	6,559,131

Description of Financing Sources

Conventional Debt: It is anticipated that project cash flow will enable the development to support a first mortgage loan. The final number will be dependent upon the unique underwriting standards of the chosen lender as well as changing interest rates, which have fluctuated significantly in the recent past and may continue to rise in the next 6-12 months. An interest rate of 7.82 % (constant) has been assumed in this analysis.

MassHousing Priority Development Funds: These new funds, administered by MassHousing provide funds for the new production affordable housing developments. Maximum awards are capped at \$2 million but the assumption used for pro forma purposes is \$55,000 per affordable unit per MassHousing guidance and TCB's prior experience with the program.

State HOME: HOME funds are obtained through DHCD's One Stop Application and will be applied for in conjunction with LIHTCs. The funds are capped at **\$75,000** per affordable unit and typically taken over a maximum of 11 units, for a total of \$715,000.

AHP: These funds, obtained through a local Federal Home Loan Bank (FHLB), are awarded to projects that maintain high degrees of affordability. Awards are currently capped at \$300,000, and given the scope of the proposed project \$150,000 was regarded as a feasible request.

LIHTC: Low Income Housing Tax Credits are applied for on a competitive basis through typically 2 annual rounds through DHCD's One Stop Application. As described more fully in the Next Steps section, projects are scored based upon specific threshold criteria and site specific characteristics. LIHTC financing is an important and complex form of financing that involves the participation of a private equity investor but remains the significant source of financing in LIHTC developments.

Town of Sherborn: The gap financing required to maintain feasibility and provide the town with 21 units of affordable housing is approximately \$1 million or a cost of \$41,666 per unit, and is projected to be provided either by the Town or another entity.

Project Development Costs

Project: Sherborn Apartments

Sponsor: The Community Builders, Inc.

Project Development Costs

		Total Budget	Depreciable Basis	Rehab Credit Basis
<u>Acquisition Costs</u>				
Land Acquisition		968,000		
Septic System		400,000	0	
Demolition / Site Prep		382,000		

	Subtotal	1,750,000	0	0
<u>Construction Costs</u>				
Site Work		0	0	0
Construction Costs (incl. GR/profit/overhead)		3,458,250	3,458,250	3,458,250
Bond/LoC Fee/Permits		34,583	34,583	34,583
Contingency		174,642	174,642	174,642
	Subtotal	3,667,474	3,667,474	3,667,474
<u>General Development Costs</u>				
Architect – Design		104,785	104,785	104,785
Architect – Supervision		34,928	34,928	34,928
Engineering Fees		34,928	34,928	34,928
Construction Mgr./Clerk of the Works		20,000	20,000	20,000
Non-G.C. Permits & Fees		5,000	5,000	5,000
Survey		12,000	12,000	12,000
Other		0	0	0
Legal Fees		50,000	50,000	50,000
Capital Need Assessment		0	0	0
Appraisal/Market Study		10,000	10,000	10,000
Audit & Cost Certification		10,000	10,000	10,000
Title & Recording		5,000	5,000	5,000
Nondwelling Equipment		0	0	0

Taxes (during construction)		10,000	10,000	10,000
Insurance - Builder's Risk & Liability		12,000	12,000	12,000
Soft Cost Contingency		0	0	0
Environmental Audit/Plan		5,000	5,000	5,000
Predev. Loan Interest		9,750	9,750	9,750
Predev. Loan Interest		5,000	5,000	5,000
Construction Interest		48,133	48,133	24,066
Construction Loan Origination Fees		29,620	29,620	0
Loan Commitment Fee		0	0	0
LIHTC Application Fee		250	250	0
LIHTC Reservation Fees		22,800	22,800	0
Income cert + Marketing		10,000	10,000	10,000
Operating Reserve		123,930	123,930	123,930
	Subtotal	563,124	563,124	486,388
<u>Developer's Fee</u>				
Developer Fee		423,060	423,060	423,060
Developer Fee Held in Reserves		0	0	0
Other:		0	0	0
	Subtotal	423,060	423,060	423,060
TOTAL DEVELOPMENT COSTS		6,403,658	4,653,658	4,576,922
TOTAL ELIGIBLE BASIS				4,576,922

TOTAL ADJUSTED BASIS		130.00%		5,949,998
TOTAL QUALIFIED BASIS		87.50%		5,206,249
Applicable Credit Rate				8.00%
ANTICIPATED LOW INCOME HOUSING TAX CREDITS		416,500		416,500
TAX CREDIT ALLOCATION		292,950		416,500

Unit Mix, Operating Income and Expenses: First Year

UNIT MIX & RENTAL INCOME										
Unit Type		%	1-BR Earle	2-BR Earle	1BR – Sherborn	2 BR - Sherborn	3-BR Infill	4-BR Infill	Other BR	Total
Sherborn LIHTC rents		12.50%	0	0	1	2	0	0	0	3
- % of median targeted	30%		\$0	\$0	\$441	\$471	\$0	\$0	\$0	\$16,596
Sherborn LIHTC rents <= 60%		75.00%	0	0	4	14	0	0	0	18
0	55%		\$0	\$0	\$906	\$1,034	\$0	\$0	\$0	\$217,200
Net Market		12.50%	0	0	1	2	0	0	0	3
- % of median targeted			\$0	\$0	\$1,238	\$1,575	\$0	\$0	\$0	\$52,650
TOTAL NUMBER / %		100.00%	0	0	6	18	0	0	0	24

POTENTIAL GROSS INCOME		
Total Gross Residential Income		\$286,446
Laundry		\$0
Commercial		\$0
Parking		\$0

Total Gross Potential Income			\$286,446
VACANCY/BAD DEBT ALLOWANCE			
Low Income Tax Credit		5.00%	(11,690)
Other		5.00%	0
Market		7.00%	(3,686)
Total Vacancy Allowance			(15,375)
OPERATING SUBSIDY			
			\$0
TOTAL EFFECTIVE GROSS INCOME			271,071

OPERATING EXPENSES					
				Per Unit/ Yr.	First Year
Total Expenses & Reserves				\$5,500	\$132,000

*Includes Management fee, marketing, admin, maintenance and repairs, security, utilities, taxes, insurance, tax credit monitoring fees, payroll, and replacement reserves.

NET OPERATING INCOME								139,071
PRIMARY DEBT SERVICE:								
	Source	Loan	Rate	Fees	Amortization	Constant		115,860
	Bank	1,481,000	6.80%	0.00%	30	7.82%		
SECONDARY DEBT SERVICE:								
	Source	Loan:	Rate:	Fees:	Term:	Constant:		0
		0	0.00%	0.00%	0	0.00%		
DEBT SERVICE SUBSIDY								
	Source:							

TOTAL DEBT SERVICE NET SUBSIDY								115,860
COVERAGE/CASH FLOW								23,211
% Coverage (Minimum)	1.20							

-
-

Sources and Use of Funds

USES OF FUNDS

Amount Per Unit

Acquisition	1,750,000	72,917
Construction Costs	3,793,939	158,081
General Development Costs	577,998	24,083
Developer's Fee Paid	437,194	18,216
TOTAL DEVELOPMENT COSTS	6,559,131	273,297
Developer's Fee Deferred	0	0
Other:	0	0
TOTAL USES OF FUNDS	6,559,131	273,297

SOURCES OF FUNDS

Amount Per Unit rate + fees term amortization

DEBT FINANCING

First Mortgage	1,316,000	54,833	8.00%	30	30
Subtotal: Debt Financing	1,316,000	54,833			

<u>SOFT LOANS</u>	Amount	Per Unit	rate + fees	term	amortization
MassHousing PDF	1,155,000	48,125	5.00%	40	deferred
State HOME Loan	715,000	29,792	5.00%	40	deferred
AHP	150,000	6,250	0.00%	40	deferred
Town of Sherborn - gap funds	967,316	40,305	5.00%	40	deferred
Subtotal: Soft Loans	2,987,316	124,471			
 <u>EQUITY</u>					
General Partner Equity (includes HTTC)	100	4			
Net Syndication Proceeds - LIHTC	2,255,715	93,988	\$0.770	/\$1.00 of LIHTC	
Subtotal: Equity	2,255,815	93,992	292,950	LIHTC annual allocation	
 TOTAL SOURCES OF FUNDS	 6,559,131	 273,297			
 SURPLUS/ (Gap)	 0				

IV. Town Center Routes 16/27 Corridor Plan

Background

The Guidelines below were formulated by the Sherborn Ad Hoc Road Committee, with the assistance of the Bluestone Planning Group, for the proposed Project Area to provide community-based design criteria to the MHD/Massachusetts Highway Department for their preparation of designs for North Main Street/Washington Street through historic Sherborn Town Center. These Guidelines conform to the criteria and regulations recently promulgated by the Commonwealth for its new "Footprint Roads Pilot Program" and the governor's "Communities First" transportation policy, and will help Sherborn maintain its community character while improving traffic safety.

The proposed Project Area along Route 16/27 (North Main Street and Washington Street) in Sherborn town center extends from Eliot Street in the north to immediately south of the Maple Street/Sanger Street intersection in the vicinity of Town Hall.

Goals & Purposes

Traffic Safety, Traffic Calming, and Speed Reduction

A primary goal of the redesign of Route 16 through Sherborn Town Center is to reduce traffic speed, increase traffic safety, improve access from intersecting side streets during rush hours, and provide for safe emergency vehicle passage - all while maintaining traffic volume throughput. Therefore, the roadway's reconfiguration should provide for measures to slow and calm speeding traffic, provide better sight-lines for motorists as they approach key intersections, and maintain current traffic volume throughput without increasing it further.

Such purposes can be achieved through better intersection designs including a proposed new roundabout at Maple Street, better signage, and possible installation of vertical civic monument that may serve to provide visibility of upcoming intersections from greater distances. Such measures will achieve the goals described herein without the necessity to install new visually intrusive traffic signals which would alter the character of the historic town center.

To ensure that emergency vehicles can pass unimpeded, small shoulders along the road should be provided and mountable sloped curbs (as opposed to vertical curbs) provided at least on one side of the road so that cars can pull safely to the side of the road to let emergency vehicles pass.

Pedestrian Enhancements, Safety, and Accessibility Compliance

The reconstruction of North Main Street and Washington Street should allow new opportunities for pedestrian movement and safety. These goals can be achieved by adding new sidewalks and crosswalks where appropriate, as well as providing green planting strips and vertical curbing between travel lanes and sidewalks to create a "buffer" between motorists and pedestrians. Better signage forewarning motorists of crosswalk locations will also assist. Also, sidewalks and crosswalks should be made compliant with current federal and state accessibility requirements where appropriate.

Maintaining Historic and Community Character

Route 16/27 travels through the Sherborn Center Local Historic District and town center - which is lined by mature trees, stone walls, historic properties, the town's 'green', a cemetery, and brick sidewalks in the heart of the town center. Any redesign or reconfiguration of the road should maintain these historic roadside features and landscape and approximately retain the current roadway "footprint" without widening travel lanes except in minor ways to provide increased safety. The introduction of new visually intrusive devices, such as traffic signals, should be avoided since they would significantly alter the town center's existing community and historic character.

Visual and Landscaping Enhancements

The redesign of the road through the town center offers opportunities to improve and enhance the visual appearance and landscape along the roadway. Opportunities exist to provide new green buffer strips along the road edge, new tree plantings along the road, improved signage more in keeping with the center's historic character, and perhaps to install a civic monument at the Maple Street intersection to mark the entrance to the town's Civic District and improve sight-lines to the Maple Street intersection.

Ease of Road and Landscape Maintenance

Roads, curbs, intersections, and turning radii should be designed to allow ease of roadway maintenance, snow plowing, and the ability of large trucks and emergency vehicles to negotiate turns. New street trees and landscaping should be selected and designed to fit with the maintenance capabilities of the Town.

Historic Context / Existing Conditions in Sherborn Town Center

Historic District and Features

The Project Area lies entirely within Sherborn's historic Town Center. At the Town Center, the town's local historic district along North Main Street and Washington Street includes historic properties and houses, church, the town's municipal buildings and "town green", stone walls, and mature roadside trees. The district also includes several stone monuments and the Peace Garden and statue of Mahandas Gandhi at the Peace Garden at the Life Experience School. All the features of this historic center define the town's historic and community character and should be preserved in any redesign plan for Route 16.

Existing Conditions: "Commercial District" along North Main Street

The town's commercial district stretches from the Eliot Street intersection to the railroad crossing. It includes retail businesses, the Sherborn Inn, offices, an insurance company, an auto repair garage, and the Sherborn Fire & Rescue Department. Brick sidewalks and street trees adjoin the western edge of the road. Telephone poles and wires travel down the eastern side of North Main Street. The road travels at a flat grade and along a straight alignment through the commercial district.

Existing Conditions: "Residential District" along North Main Street

From the railroad crossing to the "split" is the town center's residential district comprised of historic homes, historic stone walls, and groups of trees. This length of road also includes the monument, the Gandhi statue and Peace Garden, and the Life Experience School. Portions of this residential zone lie within the local historic district. Telephone poles and wires align the eastern side of North Main Street. The road travels at a small to modest grade and along a curved alignment through the Residential District.

Existing Conditions: "Civic District" along Washington Street

The Civic District from the "split" to Town Hall to the immediate south of the Maple Street intersection includes Town Hall (former school), Town Library, the Town House, a church, and the town "green". Significant lengths of Washington Street in this district are lined with historic stone walls. At the "split" - the fork in the road between Washington Street (Route 16) and South Main Street (Route 27) - is a triangular-shaped green open space which is bracketed by a pair of large mature oak trees and which includes the town's war memorial monument. Telephone poles and wires align the eastern side of Washington Street. The road rises in a modest to steep incline and along a curved alignment along the length of the Civic District and crests just north of the Maple Street intersection. Because of this curve, incline, and crest, motorists traveling up the incline from the north have poor sight-lines of the approaching Maple Street intersection.

Proposed Design Criteria & Guidelines

General

The road, sidewalks, and landscapes along North Main Street/Washington Street should reflect the historic nature and semi-rural character of Sherborn Center while allowing for variations in that character along its length (e.g., Civic District, Residential District, and Commercial District). Visual and pedestrian safety enhancements should be provided, where possible, and traffic speeds slowed and calmed. In general, roadway widths should remain within their current "footprints" without significant widening, and existing street trees and historic stone walls should be preserved. Opportunities for new greenery should be added wherever possible. Where opportunities present themselves, and where appropriate, new civic features or enhancements should be added as well, such as a civic vertical marker at the Maple Street southern "gateway" into the town center area.

In the future, the Town wishes to eventually bury existing overhead utility lines which now visually detract from the existing streetscape. New street and sidewalk designs as well as proposed locations for new street tree plantings should account for that future eventuality.

B. Intersection: Maple, Sanger and Washington Street Round-a-bout

The Maple Street/Washington Street/Sanger Street intersection in the midst of the Civic District should be redesigned as a new landscaped roundabout. Only one travel lane will encircle the roundabout. Only one travel lane from each direction shall lead to the approach of the roundabout from Washington Street, Sanger Street, and Maple Street. This configuration will serve to slow and calm Route 16 traffic as it approaches the intersection and allow traffic attempting to turn onto Washington Street from Maple Street during rush hours to merge more gently and safely with Route 16 through traffic by eliminating left-hand turn movements. The intersection should also be slightly re-graded, if possible, to provide better sight lines for traffic approaching up the hill from the north along Washington Street and from Maple Street to the west.

The roundabout should be largely landscaped with grass and not include any plantings that would obscure sight-lines across the intersection. The perimeter of the circular roundabout should be paved with a mountable curb - perhaps cobbles sloped on a gentle incline - that will allow large trucks and emergency vehicles to safely negotiate turns around the roundabout without riding over grass. This gently-inclined cobble edge will also allow for ease of snow plowing around the roundabout in winter months.

The new roundabout may also provide an opportunity to relocate a stone obelisk from nearby church property to the center of this intersection to serve civic and safety purposes. The obelisk could serve as a new civic marker to the entry to the Civic District. For safety purposes, this obelisk could serve as a vertical marker, that may be lit at night, that would provide motorists with a better view of the approaching intersection as they come up the hill from the north – thereby increasing sight line distances of the approaching intersection.

New crosswalks should be located at this newly designed intersection, with pedestrian refuge safety islands in the middle of the road, to allow safe pedestrian crossings at this intersection.

Intersection: The Route 16/27 "Split" - North Main St./South Main St./ Washington St.

The basic vertical and horizontal alignment of the Route 16/27 split intersection

should remain largely as it now is.

Recent MHD proposals to add a traffic signal and a southbound left-hand turning lane from North Main Street to South Main Street should not be implemented. Instead, better signage at the "split" should be investigated and the addition of more stop signs should be explored.

Crosswalks should be added and/or realigned at this intersection to encourage improved pedestrian safety. Crosswalks should be installed with in-pavement lights so they are more visible to motorists.

A new landscaped island in the intersection should be added that will help: a) better channelize traffic for safety purposes and, b) serve to reduce the wide pavement area there now and add additional "green" area to the intersection for visual enhancement purposes.

Signage at this intersection should include investigation of new stop signs – perhaps for northbound traffic from South Main Street as that traffic merges with northbound traffic from Washington Street.

Highway signage indicating Route 16 and Route 17 designations and destinations (e.g. Medfield and Holliston) should be designed in conformance with the local historic district character rather than the standard green and white highway signage and signage sizes now in use.

Intersection: The Route 16/27 Eliot Street and North Main St. Intersection

The Eliot Street intersection should be reconfigured slightly to add additional sidewalks, add green strips between the pavement edge and sidewalks, and add/realign crosswalks.

Road Segment: Maple Street to Route 16/27 "Split" [Civic District]

General: This road segment should be horizontally realigned or shifted slightly to the east of its current alignment to allow for the addition of a new "green strip" between the pavement edge and the existing sidewalk on the west side of the street. All existing mature trees and stone walls should be preserved. Diseased trees on the east side of the street should be removed to allow for new tree plantings. The design of this road segment should respect the historic landscaped town "green" that largely defines the character of this Civic District. Only *minor* land takings of portions of the town "green" should be allowed for right-of-way expansions to allow the road alignment to slightly shift to the east as described above.

Travel lane width: 11 feet wide

Shoulder width: 2 feet

Curb type: Vertical granite curbing on the west side of the street adjacent to the existing sidewalk to provide better safety and protection for pedestrians. Sloped granite curbs on the east side of the street adjacent to the town's "Green", where no sidewalks exist or are proposed, to allow vehicles to pull to the side of the road to let

emergency vehicles pass.

Green strip: Add 2-foot wide "green strip" on the west side of the road between the pavement edge/curb and the sidewalk to: 1) act as a buffer for additional pedestrian safety, and 2) serve as a landscape visual enhancement.

Tree plantings: Add new street trees on the east side of the street on the town's "Green". Remove diseased trees.

Sidewalks: Retain existing asphalt sidewalk on west side of street. Do not add sidewalk to east side of street along the "Green".

Crosswalks: Relocate existing crosswalk at the "split" to cross Washington Street orthogonally so as to reduce the width of street pedestrians must cross. Add in-pavement safety lights so that motorists can better see the crosswalk from a greater distance.

Signage: Investigate new stop signage and forewarning signage of "pedestrian crossing ahead".

Road Segment: "Split" to Railroad Crossing [Residential District]

General: This segment of road through the Residential District and the town's local historic district should allow for a 28 foot wide "footprint". Minor land takings, if required at all, should be taken only from the east side of the road to allow for the 28 foot wide "footprint". Existing mature street trees and existing stone walls should be preserved. New street trees should be planted on both sides of the street.

Travel lane width: 11 feet

Shoulder width: 3 feet

Curb type: Vertical granite curbing on the west side of the street adjacent to the existing sidewalk. Sloped granite curb on the east side of the street. (* Unless a new sidewalk is added to the east side of the street. – See discussion below.)

Green strip: At least a 5 -foot wide "green strip" should be provided on both the east and west side of the street to provide sufficient room for new street tree plantings.

Tree plantings: New street trees should be planted generously along both the east and west sides of the street in this road segment.

Sidewalks: The existing asphalt sidewalk should be retained on the west side of the street. No new sidewalks should be added to the east side of the street.

[*Alternative Option:* Add new 5-foot wide asphalt sidewalk (5 feet to be compliant with federal and state accessibility regulations) to the east side of the street from Village Way to the railroad crossing and then to Cemetery Road beyond to accommodate the movement of pedestrians from the housing neighborhood on Village Way to the Commercial District. If such sidewalk is added, a land taking on the east side of the street would be required and cause the realignment eastward and rebuilding of the stone retaining wall in front of the Life Learning School.]

Crosswalks: No crosswalks are required in this road segment.

Signage: New RR/railroad crossing warning signage should be explored.

Special features: N/A

Road Segment: Railroad Crossing to Eliot Street [Commercial "Town Center" District]

General: The design of the road, sidewalks and landscaping through the Commercial District should reflect the more pedestrian-oriented and business commercial nature of this district. Sidewalks and crosswalks should be provided to encourage and allow better pedestrian access throughout this commercial zone.

Travel lane width: 11 feet

Shoulder width: 3 feet

Curb type: Vertical granite curbing on west side of street adjacent to sidewalks. Sloped granite curbs on east side of street.

Green strip: 5 foot wide green strips should be provided on both sides (*just east side?*) of the street between the paved road and pedestrian sidewalks to allow for street tree plantings and visual enhancement.

Tree plantings: Existing healthy street trees should be preserved. New street trees should be planted on both sides of the street. Tree planted on the east side must be selected, trimmed and grown to interweave with overhead utility wires.

Sidewalks: Existing brick sidewalks on the west side of the street should be maintained and extended to both the north and south. To the south, they should be extended in front of Puopolo's property to the railroad tracks, and to the north up to the Sherborn Inn and Eliot Street.

[*Alternative Option - east side:* A 5 foot wide sidewalk on the east side of the street may be considered as an extension of the sidewalk being discussed from Village Way into the Commercial District up to Cemetery Road. If such sidewalk is considered, it too should be brick as now exists on the west side of the street.]

Crosswalks: Existing crosswalks should be repainted in the Commercial District. [*Blinking lights added too?*]

Signage:

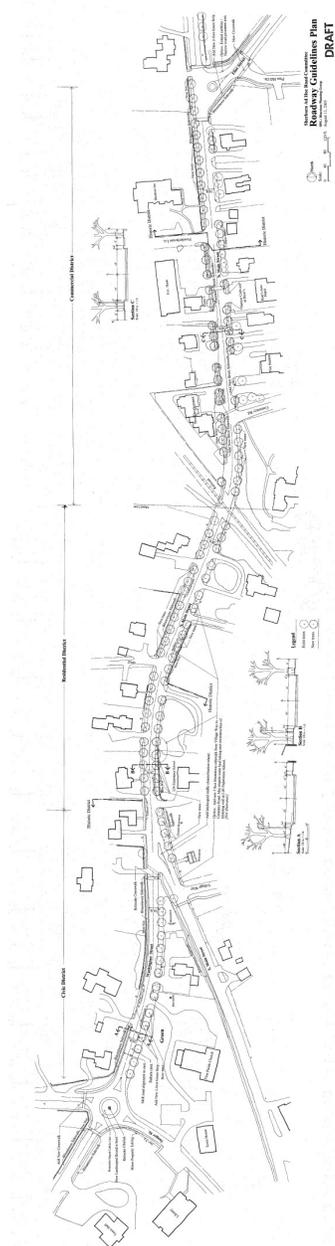
Special features: Unnecessarily wide existing curb-cuts, such as that in front of Rose's Auto Repair shop, should be narrowed in width to provide a more pedestrian friendly environment.

Roadway Signage

New roadway signage, in general, should be designed in a style compatible with the historic town center. Standard MHD green and white highway signage and signage support poles and fixtures should be avoided.

How Guidelines Meet Eligibility Criteria of the Footprint Roads Pilot Program

The proposed Route 16 Sherborn road program meets *all* of the MHD's Program Eligibility Requirements.



1. *All project roadways must be part of the Federal Aid System.*
2. *All project roadways must be Non-National Highway System roadways.*
3. *All project roadways must have a pavement structure that, through resurfacing, restoration or rehabilitation techniques, can be expected to provide an acceptable level of structural adequacy for a minimum design life of 10 years.*
4. *All project intersections must have average or lower-than-average crash rates when compared to averages for similar locations (signalized or unsignalized) on similar areas of the state (MHD District regions).*
5. *All project roadways must not contain high-hazard locations that have been documented to have adversely affected the safety of any user. Any roadways that have experienced at least one fatality attributable to existing substandard design elements shall not be eligible under this program.*

VI. Putting It All Together: Action Plan

In addressing the concerns of resource protection and retention of rural character, the Town is taking steps to resolve the priority issues of traffic management and the provision of Affordable Housing. The following Action Plan highlights a framework for considering these priorities.

The four sub areas identified on the Action Plan Map are described below along with the implementation strategies being carried out with respect to three key projects: Footprints Road Corridor Plan, and Medfield State Hospital, and Sherborn Apartments Affordable Housing. In addition, a zoning concept, Transfer of Development Rights, is suggested as a strategy for protecting the town's resources and rural character.

Action Plan

The [Action Plan Map](#) highlights four districts.

The Open Space and Environmentally Sensitive Conservation Areas are identified in pastel green. The proposed conservation areas are especially prevalent in the Farm Pond Scenic Zone District. The resources

which define this zone but include other areas of town include:

Protected open space and surface water bodies

Natural resource areas with regulatory protection, i.e., wetlands, flood zones, Zone II and potential high and medium yield aquifers.

Resource areas with limited or no regulatory protection, i.e., BioMap habitat areas, priority habitats, potential and certified vernal pools.

There are three recommended Potential Development Areas:

2. Inner Core Town Center: Located at the intersection of Routes 16 and 27, this is the location of commercial zoning, civic buildings, and major roads. This zone extends in a circle with a radius of approximately one mile from the Town center. The Town is working with the Massachusetts Highway Department for approval of a town "footprint" improvement plan for this corridor which will retain a narrower pavement width than the Department traditionally permits. This will allow for the protection of historic features such as trees and stone walls. This is also the locus of the current proposal for developing additional affordable housing utilizing town land for a public water supply to the site as well as the development of a shared septic system.

3. Outer Core: Four sub-areas which ring the Inner Core are comprised of parcels that are, for the most part, less than 50% built out. Some of these sub-areas are further subdivided by resource and trail areas. To the west of the Town Center area is a large area of contiguous, largely vacant land.

4. Infill Development: A number of smaller sub-areas to the south and west of the downtown area are comprised of parcels which are generally at least 50% or more developed.

Next Steps

During the preparation of the Community Development Plan, the town has undertaken with town support two of the three priority activities; the Footprint Roads Project (Routes 16/27 in the Town Center) and Medfield State Hospital.

Route 16/27 Corridor Improvement Project

An application was prepared and submitted to the Massachusetts Highway Department for approval of the proposed Route 16/27 Corridor Improvement Project under the Footprint Roads Program. While there have been some concerns about the design during the MHD review process, the Town is hoping that these can be resolved and the project funded.

Medfield State Hospital Re-Use Committee

Second, the Town had a representative who participated along with Dover and Medfield on the Three Town Medfield State Hospital Re-Use Committee. This Committee was charged by the Division of Capital Asset Management and Maintenance (DCAMM) with preparing a re-use consensus Plan. The Reuse Committee

recommended two options for further consideration, a residential plan which included a mix of family and elderly affordable housing or a golf course re-use plan. Both options sought to protect the horseshoe of open space that surrounds the hospital property as well as those key historic buildings constructed around the "Town Green" which could be reasonably renovated. DCAMM is now working with the Medfield Board of Selectmen to prepare a final plan and subsequent zoning for Town Meeting approval.

Sherborn Town Center Affordable Housing Plan

The third task, Town approval of a plan to develop an Age Restricted Affordable Housing development in Sherborn Town Center, remains to be undertaken. The following analysis highlights those considerations and next steps which must be addressed in order to develop Sherborn Apartments.

Sherborn Apartments Next Steps

Build Public Support for Housing Plan

Review major conclusions of Housing Study

- *The development of affordable housing will require town owned land to provide a source of public water as well as to provide sufficient subsidy in order to make the project feasible.*

- Title V restricts one bedroom to 10,000 sq. ft of land (i.e., a 4 bedroom house requires an acre of land). Without a public water supply, it is extremely difficult, given the high land costs and local concern with nitrogen loading impacts on the aquifer, to develop multifamily housing at a density of 4 units/acre.

- The pro forma (Sources and Uses of Funds) demonstrates that a Town subsidy of some \$967,316 or approximately \$42,000 per unit would be needed to make this 24 unit rental project feasible given the assumptions about land cost, construction costs, rental income. The pro forma which was considered in this analysis assumes that the town subsidy would underwrite the acquisition of a separate development parcel located within close enough proximity to public land that a public well could be developed to service the affordable housing development.

§ *Low Income Tax Credits as well as a combination of Soft Loans will be needed to finance Sherborn apartments.*

- The Pro Forma, Source and Use of Funds, indicates Debt Financing of \$1,316,000 supplemented by Soft Loans (including gap funding from the Town) of \$2,987,316 and Equity Funding from Low Income Housing Tax Credits (LIHTC) of \$2,255,815.

§ *In order to qualify for Federal Low Income Tax Credit as well as the State Soft Loans, the Town will need to demonstrate that its project is consistent with the ten Sustainable Development Principles*

identified by the Governor's Office of Commonwealth Development

- A scoring system is discussed below which the Department of Housing and Community Development (DHCD) utilizes for ranking Tax Credit applications. As indicated in the Appendix, these principles rank projects which redevelop first, concentrate development, enhance the environment, conserve water and natural resources, expand housing opportunities, etc. A development such as is being proposed in the Town Center of North Main Street would fulfill many of these Ten Principles as presented by the Governor's Office of Commonwealth Development.

Present a summary report with conclusions and next steps for public circulation.

The preceding conclusions as well as the Housing Action Plan includes sufficient background information to enable the Town to produce a summary report highlighting the need for affordable housing and the financial commitment which this will require of the Town.

Obtain Site Control

In order to have a Tax Credit Application pass the Threshold Review Criteria, one must show evidence of site control.

Retain the services of a Development Company to assist the Committee in the preparation of an application for Tax Credit funding

The major funding source for affordable housing today is the Federal Low Income Housing Tax Credit Program. The complex and competitive application process outlined below highlights the need to have an experienced and competent development company work with the town in the preparation and submission of an application.

An application for funding under this program must first pass a test of eleven threshold criteria including site control and evidence of local support.

Having obtained approval of a narrative addressing all eleven threshold criteria, the applicant must then be in a position to submit a proposal which will be scored on the basis of Fundamental Project Characteristics as well as Special Project Characteristics. The former, requires a review of the projects (1) Design, (2) Development Team, (3) Marketability, (4) Financial feasibility, and (5) Readiness to Proceed. Time and funding must be expended to retain a consultant team and to prepare all the required information.

Applications are scored on the basis of 168 points, 100 points for the Fundamental Project Characteristics and 68 points on the Special Project Characteristics. The Special Project Characteristics include 10 factors such as:

§ Consistency with the Commonwealth's ten Sustainable Development Principles (See Appendix 6)

§ Part of a comprehensive neighborhood planning effort

- § Non-profit sponsorship
- § Inclusion of market rate units
- § Location in a community with less than 10% subsidized stock.

A review of these factors indicates that a development such as is being considered in the area of North Main Street would be competitive.

Seek Town Meeting Support for funding land acquisition/gap funding/ submittal of application for Tax Credit funding

Submit Housing Certification Report

The Town of Sherborn last submitted a Housing Certification Report in 2002. Having completed a 418 planning process and having obtained town support for preparing an application for Low Income Housing Tax credits, the town would then be in a good position to have its application for Housing Certification approved by DHCD,

Prepare Application for Sherborn Apartments and submit Tax Credit application

Transfer of Development Rights Zoning

At some future time, the town might wish to consider adopting Transfer of Development Rights zoning. This zoning tool would permit higher densities in the Town Center Inner Core while promoting lower densities, trails, and resource protection strategies in the designated resource protection areas. The Inner Core Town Center area could be considered as a "receiving district" under transfer of Development rights zoning where property owners would be permitted greater densities in exchange for purchasing the development rights in the conservation areas designated for protection and trail development.

This zoning could be supported by a town plan for public water as well as the encouragement of mixed use zoning and a broader range of housing types in keeping with the town's rural character.

Appendix 1: Zoning Summary

Use Regulations

Use/District	RA	RB	RC	RM	REA	BG	BP
Detached single family dwelling	A	A	A	A	A	A	A
In-law Apartment	P	P	P	P	P	P	P
Low/Moderate Income Accessory Apartments	P	P	P	P	P	P	P

Multifamily	-	-	-	P	P	-	-
Assisted Living Facility	-	-	-	-	-	P	-
Farm	A	A	A	A	A	A	A
Religious/Educational Institution/Municipal	A	A	A	A	A	A	A
Public Utility	P	P	P	P	P	P	P
Office/professional services	-	-	-	-	-	P	P
Restaurant	-	-	-	-	-	P	-
Retail	-	-	-	-	-	P	-
Drive-Through Window	-	-	-	-	-	P	-
Craft or Repair Shop	-	-	-	-	-	P	P
Service Stations	-	-	-	-	-	P	-
Parking Garage, over 3 cars	P	P	P	P	P	P	P

Zoning Districts: RA = Residence District A,

RB = Residence District B,

RC = Residence District C,

RM = Multifamily Residence District,

REA = Elderly and Assisted Residence District,

GB = General Business District,

BP = Professional Business District

A = Allowed by right

P = Allowed by Special Permit

(-) = A use which is not allowed in the District.

Dimensional Regulations

Zoning District	% of Town covered by this zoning district	Minimum Lot Area	Max Lot Coverage
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Residence District A	22.6%	1 acre	
Residence District B	40.6%	2 acres	
Residence District C	36.4%	3 acres	
Residence District M	-	10 acres	
Residence District EA	0.2%	6 acres	
Business District G	0.2%	1 acre	1/3
Business District P	0.1%	1 acre	1/3

Appendix 2: Standards for Housing Affordability

What is affordable housing?

There are now two State standards for identifying what is considered affordable housing. Executive Order 418 has provided a broader benchmark for communities so as to include the substantial unmet needs for providing middle income housing which would support teachers, public safety personnel and other residents currently living and working in our communities.

Low/Moderate Income Standard

Standards for subsidized affordable housing typically target low and moderate income households earning up to 80% of the median family income. Various housing subsidy programs have their own requirements for affordability and income eligibility, but for the most part housing that meets 40B requirements serves households in this income group. Sherborn is in the Boston Metropolitan Statistical Area (MSA), for which the median family income in 2002 was estimated to be \$74,200. Under this standard, low/moderate income households earn up to \$59,360. Households with this income are assumed to afford a maximum monthly rent of \$1,484, or 30% of their income.

Middle Income Standard

Some state programs which do not rely on subsidized housing allow for a higher income standard in their definition of affordability. Executive Order 418 states that rental units are considered affordable if they cost a middle-income household earning 100% of median family income no more than 30% of the household income or \$1,855/month (in 2001). Owner-occupied housing units have been defined as affordable if they can be purchased by middle-income households earning up to 150% of the median income, or \$111,300 (in 2001). Homes valued at up to \$375,123 are considered to be affordable under this standard.

Town vision, another standard for assessing housing needs.

What type of community do the residents of Sherborn vision for themselves? Should there be a mix of housing types, affordable to individuals and families with a range of incomes? Are there locations where density can be accommodated in order to meet the housing needs of individuals or families who do not need

to live in single family homes? Are those with disabilities offered opportunities to live in town? Are there housing choices for young families, the elderly, public employees? Are there opportunities for inclusive patterns of housing occupancy regardless of race, color, religion, sex, familial status, disability and national origin? What role should local government and local non-profit organizations play in protecting and improving the mix of housing to retain town character?

Appendix 3: Sherborn Profile for EO 418

From Instructions for 418 Housing Certification, Attachment B: "In determining local housing needs, the community must identify and analyze the following data, available from the United States Census. The chart which follows can be used to record the data"

		Massachusetts	Community
A	Total households, 2000 Census	2,443,580	1,423
B	Total households, 1990 Census	2,247,110	1,349
C	Total household growth, 1990 - 2000	C=(A/B)-1	8.7%
D	Average annual household growth, 1990 - 2000	D=C/10	0.9%
E	Total housing units, 2000 Census	2,621,989	1,451
F	Total housing units, 1990 Census	2,472,711	1,374
G	Total housing unit growth, 1990 - 2000	G=(E/F)-1	6.0%
H	Average annual housing unit growth, 1990 - 2000	H=G/10	0.6%
I	Total occupied year-round ownership units, 2000 Census	1,508,052	1,320
J	Total occupied year-round ownership units, 1990 Census	1,331,493	1,216
K	Growth in year round ownership units, 1990-2000	K=(I/J)-1	13.3%
L	Total occupied year-round rental units, 2000 Census	935,528	103
M	Total occupied year-round rental units, 1990 Census	915,617	133

N	Growth in year round rental units, 1990-2000	N=(L/M)-1	2.2%	-22.5%
O	Vacancy rate for year-round ownership units, 2000 Census		0.7%	0.3%
P	Vacancy rate for year-round rental units, 2000 Census		3.5%	8.7%
Q	Vacancy rate for year-round ownership units, 1990 Census		1.7%	0.3%
R	Vacancy rate for year-round rental units, 1990 Census		6.9%	8.3%

Appendix 4: 418 Housing Plan and Chapter 40B Requirements

An Affordable Housing Plan addresses the following topics: Identification of Housing Needs, the Number and Types of Units Required, the Location of Affordable Housing, as well as recommendations for implementation of the Plan. Due to revisions issued by the Department of Housing and Community Development's Housing Appeals Committee in December 2002, the Affordable Housing Plan must also incorporate a "Planned Production Development Rate" provision. This provision allows a local Board to deny or grant with conditions a comprehensive permit for up to a two year period if the community has adopted an affordable housing plan approved by DHCD. The plan must stipulate an increase in the community's number of low or moderate income housing units by at least three-fourths of one percent of total units every calendar year until that percentage exceeds 10% of total units. In subsequent years, the community will have to demonstrate continued progress toward implementing the housing plan. **Compliance will be determined based on the qualifying housing units produced within the calendar year for which certification is requested.**

The affordable Housing Plan shall address the following:

1. A mix of housing opportunities for families, individuals, persons with special needs, and the elderly that are consistent with local and regional needs and feasible within the housing market in which they will be situated
2. Strategies by which the municipality will achieve its housing goals established by its comprehensive needs assessment (See Appendix 8)
3. A description of the use restrictions which will be imposed on low or moderate income housing units to ensure that each unit will remain affordable long term to and occupied by low or moderate income households

The Affordable Housing Plan shall include one or more of the following, but shall not be limited to:

1. The identification of zoning districts or geographic areas which will permit the proposed residential uses
2. The identification of specific sites for which the municipality will encourage the filing of comprehensive permit applications

Characteristics of proposed developments that would be preferred by the municipality (cluster, mixed-use, etc)

4. Municipally owned parcels for which the municipality commits to issue request for proposals to develop low or moderate income housing.

According to the standards set by Massachusetts Chapter 40B, Sherborn should have 145 subsidized housing units, or 10% of the number of permanent residences counted in the 2000 census. Utilizing this standard, Sherborn should consider encouraging the development of an additional 111 units of affordable housing to meet its local housing needs. There are currently 34 units of affordable housing in town—2.3% of the existing housing stock.

To gain a reprieve from Comprehensive permit applications, Sherborn would have to create at least 12 affordable housing units per year (3/4 of 1% of 1,450). Development of 22 units, or 1.5%, of the housing stock, in one year would enable the community to gain a reprieve from Comprehensive Permit applications for two years.

Appendix 5: The Ten Principles of Sustainable Development

1. Redevelop first. Support the revitalization of community centers and neighborhoods. Encourage reuse and rehabilitation of existing infrastructure rather than the construction of new infrastructure in undeveloped areas. Give preference to redevelopment of brownfields, preservation and reuse of historic structures and rehabilitation of existing housing and schools.

2. Concentrate development. Support development that is compact, conserves land, integrates uses and fosters a sense of place. Create walkable districts mixing commercial, civic, cultural, educational and recreational activities with open space and housing for diverse communities.

3. Be fair. Promote equitable sharing of the benefits and burdens of development. Provide technical and strategic support for inclusive community planning to ensure social, economic and environmental justice. Make regulatory and permitting processes for development clear, transparent, cost-effective, and oriented to encourage smart growth and regional equity.

4. Restore and enhance the environment. Expand land and water conservation. Protect and restore

environmentally sensitive lands, natural resources, wildlife habitats, and cultural and historic landscapes. Increase the quantity, quality and accessibility of open space. Preserve critical habitat and biodiversity. Promote developments that respect and enhance the state's natural resources.

5. Conserve natural resources. Increase our supply of renewable energy and reduce waste of water, energy and materials. Lead by example and support conservation strategies, clean power and innovative industries. Construct and promote buildings and infrastructure that use land, energy, water and materials efficiently.

6. Expand housing opportunities. Support the construction and rehabilitation of housing to meet the needs of people of all abilities, income levels and household types. Coordinate the provision of housing with the location of jobs, transit and services. Foster the development of housing, particularly multifamily, that is compatible with a community's character and vision.

7. Provide transportation choice. Increase access to transportation options, in all communities, including land and water based public transit, bicycling and walking. Invest strategically in transportation infrastructure to encourage smart growth. Locate new development where a variety of transportation modes can be made available.

8. Increase job opportunities. Attract businesses with good jobs to locations near housing, infrastructure, water, and transportation options. Expand access to educational and entrepreneurial opportunities. Support the growth of new and existing local businesses.

9. Foster sustainable businesses. Strengthen sustainable natural resource-based businesses, including agriculture, forestry and fisheries. Strengthen sustainable businesses. Support economic development in industry clusters consistent with regional and local character. Maintain reliable and affordable energy sources and reduce dependence on imported fossil fuels.

10. Plan regionally. Support the development and implementation of local and regional plans that have broad public support and are consistent with these principles. Foster development projects, land and water conservation, transportation and housing that have a regional or multi-community benefit. Consider the long-term costs and benefits to the larger Commonwealth.