

NEWTON ARMORY

COMMUNITY PRESERVATION COMMITTEE +
PLANNING AND DEVELOPMENT BOARD

APRIL 12, 2022



METRO WEST CD AND CIVICO

MEET THE DEVELOPMENT TEAM A PARTNERSHIP FOR NEWTON



Caitlin Madden
Executive Director



Claire Comeau
Senior Project Manager



Taylor Bearden
Partner



David Oliveri
Partner



OUR PARTNERS

Davis Square Architects - Architect

Nitsch Engineering (WBE) - Civil Engineer

RBLA Design (WBE) - Landscape Architect

Lambert Sustainability (WBE) - Sustainability

Public Archaeology Lab (WBE) - Historic

Terry Morris, Esq. - Permitting Counsel

Klein Hornig, LLP - General Counsel

Maloney Properties (WBE) - Property Manager

DEVELOPMENT TEAM BACKGROUND

A PARTNERSHIP FOR NEWTON

METRO WEST COLLABORATIVE DEVELOPMENT

- The Community Housing Development Organization (CHDO) non-profit developer serving Newton and the West Metro HOME Consortium.
- Administered nearly \$3 million in emergency housing assistance on behalf of the City of Newton.
- 236 Auburn St, Newton - 8-unit affordable rental, Chapter 40B
- 62 Packard St, Hudson - 40-unit affordable rental, RFP award

CIVICO DEVELOPMENT

- Mission-driven development company with forty-eight homeownership units completed, in permitting, or in construction in Newton
- Recently completed two mixed-income housing projects of similar size in Reading and Lincoln.



GLEN BROOK WAY, MEDWAY

METRO WEST CD AND CIVICO

TIMELINE BACKGROUND

RFP SUBMITTED

- September 30, 2021

MAYOR'S ANNOUNCEMENT ABOUT DEVELOPER DESIGNATION

- December 16, 2021

MEET THE DEVELOPER PUBLIC INFORMATION SESSION

- January 26, 2022

CPC PRE-PROPOSAL MEETING

- February 8, 2022

NEWTON HOUSING PARTNERSHIP MEETING

- February 15, 2022

NEWTON HISTORICAL COMMISSION MEETING

- February 24, 2022

OUR PROPOSAL

PROGRAM OVERVIEW

100% AFFORDABLE HOUSING

43-units of affordable family housing at a variety of income levels.

INTERGENERATIONAL FAMILY HOUSING

Universal design with five accessible units.

ALL AGES OPEN SPACE

A shared plaza on Armory St, and a private patio, lawn, and strolling path for residents.

PUBLICLY ACCESSIBLE HISTORIC PRESERVATION

A community room, historic exhibit space, management office, and new offices for Metro West CD in the preserved headhouse.

PASSIVE HOUSE

All electric utilities, Passive House envelope for residential units.

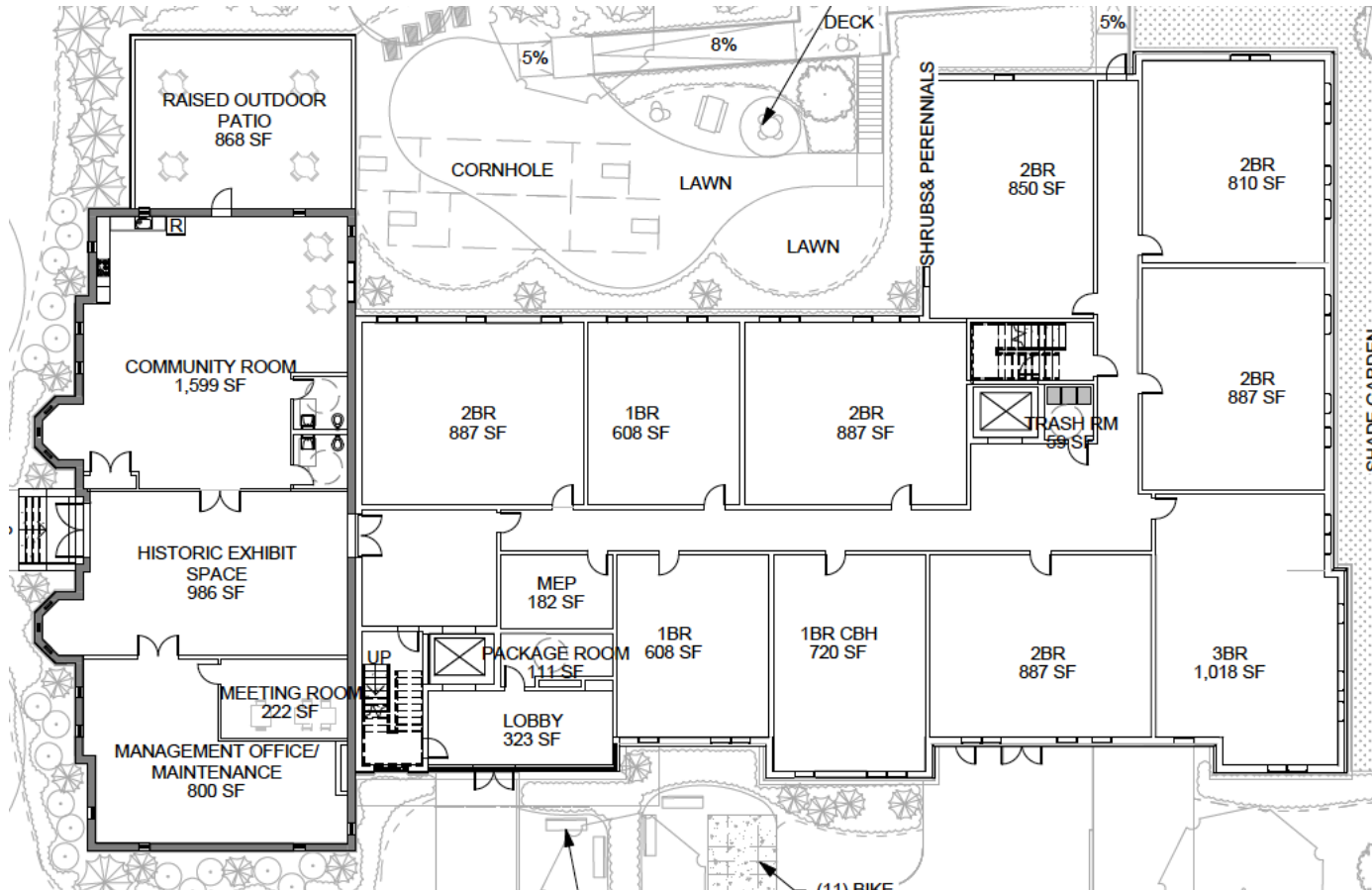
VIEW FROM WASHINGTON STREET TOWARD DUNSTAN EAST





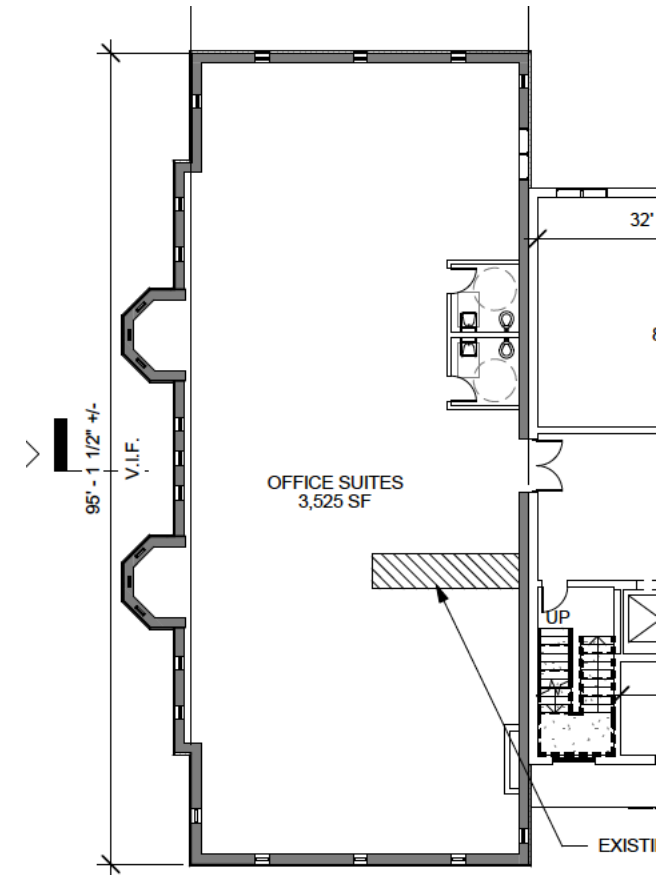
ARMORY STREET ENTRANCE AND SHARED PLAZA

METRO WEST CD AND CIVICO



FIRST FLOOR PLAN

SECOND FLOOR HEADHOUSE PLAN



TIMELINE

ESTIMATING THE TIME TO OCCUPANCY

PRE-DEVELOPMENT AND PERMITTING

- January 2022 to September 2022

TAX CREDIT AND CONSTRUCTION FINANCING

- October 2022 to March 2025

CONSTRUCTION PERIOD

- April 2025 to September 2026

LEASE-UP BEGINS

- March 2026

INITIAL OCCUPANCY

- Fall 2026

METRO WEST CD AND CIVICO

100% AFFORDABLE HOUSING

SERVING A RANGE OF INCOMES AND NEEDS

WHO WILL LIVE AT THE ARMORY?

- An early career public school teacher with a bachelor's degree earning \$54,000/year. | **60% AMI, 1 bedroom**
- Two new parents, one who works next door at Trader Joe's full-time at \$16/hour, and the other who is a full-time caretaker for their child, earning \$33,000/year. | **30% AMI, 2 bedroom**
- A family of four—one parent lost their job due to the pandemic, the other is a registered nurse at Newton Wellesley Hospital earning \$75,000/year. | **60% AMI, 3 bedroom**
- A part-time librarian who also picks up shifts at a local restaurant and makes \$32,000/year. Is the primary caretaker for a teenage daughter. | **30% AMI, 2 bedroom**

PROPOSED UNIT MIX

	1BR	2BR	3BR	TOTAL
30% AMI*	4	8	3	15
60% AMI	11	13	4	28
TOTAL	15	21	7	43

* Supported by Rental Assistance

INCOME LIMITS

HOUSEHOLD SIZE	30% AMI	60% AMI
HH of 1 earning up to	\$28,200	\$56,400
HH of 2 earning up to	\$32,220	\$64,440
HH of 3 earning up to	\$36,240	\$72,480
HH of 4 earning up to	\$40,260	\$80,520

SUPPORTIVE SERVICES

SUPPORTING RESIDENTS AT THE WEST NEWTON ARMORY

RESIDENT SERVICES COORDINATOR

The Resident Services Coordinator (“RSC”) is staffed by Metro West CD and coordinates services on behalf of, and advocates for, residents at the West Newton Armory.

EXPERIENCED PROPERTY MANAGEMENT PARTNER

Maloney Properties provides property management services for over 10,000 units of mixed-use, market rate, and affordable housing in over 100 New England communities. Maloney is women-owned with a diverse staff, 52% of whom are Asian, African American, and Latino, which reduces cultural and linguistic barriers.

HOUSEHOLD NEEDS ASSESSMENT

Residents will undergo a needs assessment and household services planning process immediately upon move-in.

CONNECTION TO SERVICES

The Resident Services Coordinator and the property management team will work collaboratively with residents to connect them to services.

FUNDING OVERVIEW

SOURCES AND USES TABLES PROFORMA

USES

CATEGORY	AMOUNT
ACQUISITION	\$1
CONSTRUCTION	\$21,113,151
SOFT COSTS	\$3,837,026
RESERVES	\$453,726
DEVELOPER FEE + OVERHEAD	\$2,440,408
TOTAL	\$27,844,312

SOURCES

CATEGORY	AMOUNT
LIHTC EQUITY	\$11,485,627
STATE LIHTC	\$2,064,000
STATE: HSF	\$1,000,000
STATE: HIF	\$500,000
STATE: CBH	\$906,253
STATE: AHTF	\$1,000,000
STATE: TOD	\$886,933
PASSIVE HOUSE INCENTIVES	\$41,500
PERMANENT LOAN	\$4,800,000
NEWTON FUNDS	\$5,160,000
TOTAL	\$27,844,312

TOTAL LOCAL SOURCES

LOCAL FUNDS BY SOURCE COMPARED TO STATE/FEDERAL/PRIVATE

SUMMARY OF NEWTON FUNDING SOURCES

SOURCE	LOCAL FUNDING SOURCES
CITY CPA	\$3,000,000
CITY CDBG	\$930,000
CITY INCLUSIONARY ZONING	\$890,000
CITY HOME	\$118,000
TOTAL CPC/P&D REQUEST	\$4,890,000
WESTMETRO HOME CHDO SET-ASIDE*	\$222,000
TOTAL LOCAL SOURCES	\$5,160,000

NEWTON CONTRIBUTION VS. STATE/FEDERAL/PRIVATE

SOURCE	TOTAL	PERCENT OF TOTAL
NEWTON	\$5,160,000	18.5%
STATE/FEDERAL/PRIVATE	\$22,684,312	81.5%
TOTAL	\$27,844,312	100%

* To be applied for during annual RFP process in early fall 2022.

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CONTACT CAITLIN MADDEN, EXECUTIVE DIRECTOR
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NEWTON**ARMORY**.COM



DUNSTAN EAST - BUILDING 3

WEST NEWTON ARMORY

ARMORY STREET

TRADER JOE'S