

# **455 Harvard**

*Brookline, MA.*

## ***Site Approval Application***

**Submitted To:  
MassHousing  
October 2016**

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## **Comprehensive Permit Site Approval Application/Rental**

[www.masshousing.com](http://www.masshousing.com) | [www.masshousingrental.com](http://www.masshousingrental.com)

## **Comprehensive Permit Site Approval Application/Rental**

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

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

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

**Please note that MassHousing requires that all applicants meet with a member of our 40B Department staff before submitting their application. Applications for any projects that have not been the subject of a required pre-application meeting will not be accepted or processed.**

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

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

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

[www.mass.gov/hed/economic/eohed/dhcd/legal/regsg/760-cmr-56.html](http://www.mass.gov/hed/economic/eohed/dhcd/legal/regsg/760-cmr-56.html) and  
[www.mass.gov/hed/docs/dhcd/legal/comprehensivepermitguidelines.pdf](http://www.mass.gov/hed/docs/dhcd/legal/comprehensivepermitguidelines.pdf)

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

**Gregory Watson, Manager of Comprehensive Permit Programs**  
**MassHousing, One Beacon Street, Boston, MA 02108**

We look forward to working with you on your proposed development. Please contact Gregory Watson at 617-854-1880 or [gwatson@masshousing.com](mailto:gwatson@masshousing.com) to discuss scheduling your pre-application meeting or if there is any assistance that we can provide in the meantime to make your application process a smooth and efficient one.

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### **Our Commitment to You**

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

Within two (2) business days of receipt of your application (provided that you have attended a required pre-application meeting) a member of our staff will notify you of any of the items listed on the checklist at the end of the application form that were missing from your application package. Please note that our acknowledgement of receipt of an item does not indicate that any substantive review has yet taken place.

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

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

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

Assuming that your application package was complete and that you respond in a timely manner to requests for additional information or clarification, we would expect to issue or deny your site approval within 60 days of our receipt of your application package.



**Application for Chapter 40B Project Eligibility/Site Approval  
for MassHousing-Financed and New England Fund ("NEF") Rental Projects**

Please be sure to answer ALL questions. Indicate "N/A", "None" or "Same" when necessary.

**Section 1: GENERAL INFORMATION** (also see Required Attachments listed at end of Section 1)

Name of Proposed Project: 455 Harvard

Municipality: Brookline

Address of Site: 455 Harvard Street

Cross Street (if applicable): Thorndike Street

Zip Code: 02446

Tax Parcel I.D. Number(s) (Map/Block/Lot): 069/22/00

Name of Proposed Development Entity (typically a single purpose entity): \_\_\_\_\_

Harvard Danesh 455, LLC

Entity Type: Limited Dividend Organization  Non-Profit\*  Government Agency

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

Has this entity already been formed? Yes  No

Name of Applicant (typically the Proposed Development Entity or its controlling entity or individual): \_\_\_\_\_

455 Harvard

Applicant's Web Address, if any: \_\_\_\_\_

Does the Applicant have an identity of interest with any other member of the development team or other party to the Proposed Project? Yes  No  If yes, please explain: \_\_\_\_\_

**Primary Contact Information** (required)

Name of Individual: Danny Danesh

Relationship to Applicant: Developer

Name of Company (if any): Allied Capital Properties

Street Address: 1368 Beacon Street #109

City/State/Zip: Brookline, MA 02446

Telephone (office and cell) and Email: 617-232-7777 and dannyjdanesh@gmail.com

**Secondary Contact Information** (required)

Name of Individual: David Danesh

Relationship to Applicant: Co-Developer

Name of Company (if any): Allied Capital Properties

Street Address: 1368 Beacon Street #109

City/State/Zip: Brookline, MA 02446

Telephone (office and cell) and Email: 617-232-7777

**Additional Contact Information** (optional)

Name of Individual: Geoff Engler  
Relationship to Applicant: 40B Consultant  
Name of Company (if any): SEB, LLC  
Street Address: 165 Chestnut Hill Avenue #2  
City/State/Zip: Boston, MA 02135  
Telephone (office and cell) and Email: gengler@s-e-b.com 617-782-2300x 202

**Anticipated Construction Financing:** MassHousing  NEF Bank   
If NEF Bank, Name of Bank: Cambridge Trust Company

**Anticipated Permanent Financing:** MassHousing  NEF Bank   
If NEF Bank, Name of Bank: Cambridge Trust Company

Total Number of Units 17 # Affordable Units 4 # Market Rate Units 13  
Age Restricted? Yes/No No If Yes, 55+ or 62+? \_\_\_\_\_

**Brief Project Description (150 words or less):** The proposed mixed-use building at 455 Harvard Street consists of 17 residential rental units in 3 wood-frame floors above one level of non-combustible podium construction. The technical name for this approach is "Type VA" construction and the project will be protected throughout by a fully-compliant NFPA-13 fire suppression system. The exterior facade is set back 5'-1" from the northeastern and northwestern property lines and 0'-6" from the southeastern and southwestern property lines. Unprotected openings will be designed to comply with all requirements for fire separation distance ratings and percentages. The height of the building is approximately 46'-11" as measured from the first floor slab to the top of the roof structure. Parking is provided within the building footprint at the ground floor. There is an active storefront along Harvard Street which features a retail bay and the residential entry lobby. Awnings are located along this edge to protect the storefront and to partially cover the proposed outdoor seating area.

**Required Attachments Relating to Section 1**

**1.1 Location Map**

Provide a USGS or other form of map clearly marked to show the site's location, and an approximate property boundary.

**1.2 Tax Map**

Provide a copy of municipal tax map (assessor's plan) with subject parcels and parcel ID #'s clearly identified.

**1.3 Directions**

Provide detailed written directions to the site, noting the entrance to the site, relevant boundaries and any prominent landmarks that can be used for identification purposes.

## Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund (“NEF”) Rental Projects

### Section 2: EXISTING CONDITIONS / SITE INFORMATION (also see Required Attachments listed at end of Section 2)

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

Name of Proposed Project: 455 Harvard

Buildable Area Calculations	Sq. Feet/Acres <i>(enter "0" if applicable—do not leave blank)</i>
Total Site Area	8,324 S.F.
Wetland Area (per MA DEP)	0
Flood/Hazard Area (per FEMA)	0
Endangered Species Habitat (per MESA)	0
Conservation/Article 97 Land	0
Protected Agricultural Land (i.e., EO 193)	0
Other Non-Buildable (Describe)	0
<b>Total Non-Buildable Area</b>	<b>0</b>
<b>Total Buildable Site Area</b>	<b>8,324 S.F.</b>

Current use of the site and prior use if known: Restaurant

Is the site located entirely within one municipality? Yes  No

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

How much land is in each municipality? *(the Existing Conditions Plan must show the municipal boundary lines)* \_\_\_\_\_

Current zoning classification and principal permitted uses: Local Business District (L-1.0); Multiple Dwelling of 4 or more units; Retail store or Restaurant of less than 5,000 sq.ft.

#### Previous Development Efforts

Please list *(on the following page)* any previous applications pertaining to construction on or development of the site, including (i) type of application (comprehensive permit, subdivision, special permit, etc.); (ii) application filing date; (iii) date of denial, approval or withdrawal. Also indicate the current Applicant's role, if any, in the previous applications. *Note that, pursuant to 760 CMR 56.03 (1), a decision of a Zoning Board of Appeals to deny a Comprehensive Permit, or (if the Statutory Minima defined at 760 CMR 56.03 (3) (b or c) have been satisfied) grant a Comprehensive Permit with conditions, shall be upheld if a related application has previously been received, as set forth in 760 CMR 56.03 (7).*

None known

To the best of your knowledge, has this site ever been rejected for project eligibility/site approval by another subsidizing agency or authority? Not to our knowledge

Existing Utilities and Infrastructure	Yes/No	Description
Wastewater-private wastewater treatment	N/A	
Wastewater-public sewer	Yes	
Storm Sewer	Yes	
Water-public water	Yes	
Water-private well	N/A	
Natural Gas	Yes	
Electricity	Yes	
Roadway Access to Site	Yes	
Sidewalk Access to Site	Yes	
Other		

Describe surrounding land use(s): Parking lot, gas station, Commercial buildings like Wings-Over and Starbucks Coffee

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities	adjacent	N/A
Schools	1.0 (Pierce School)	yes - The 66
Government Offices	1.3 miles	yes - The 66
Multi-Family Housing	.8 miles (Marion Street)	yes - The 66
Public Safety Facilities	1.3 miles	yes - The 66
Office/Industrial Uses	0.5 miles	yes - The 66
Conservation Land	0.2 miles	No
Recreational Facilities	0.2 miles	No
Houses of Worship	0.2 miles	No
Other		

List any public transportation near the site, including type of transportation and distance from the site:

MBTA Train & Bus Route 66: Harvard Street @ Coolidge Street, 253 feet from site

MBTA Train: Harvard Street @ Stedman Street 0.2 miles from site

### Site Characteristics and Development Constraints

Please answer "Yes", "No" or "Unknown" to the following questions. If the answer is "Yes" please identify on Existing Conditions Plan as required for Attachment 2.1 and provide additional information and documentation as an attachment as instructed for Attachment 2.4, "Documentation Regarding Site Characteristics/Constraints".

Are there any easements, rights of way or other restrictions of record affecting the development of the site? No

Are there documented hazardous waste sites on or within a 1/2 mile radius of the site? Not to our knowledge

Is there any evidence of underground storage tanks or releases of hazardous material, including hazardous waste, on the site or within close proximity to the site? No

Are there any above-ground storage containers with flammable or explosive petroleum products or chemicals on or within 1/2 mile of the site? No

Is the site, or any portion thereof, located within a designated flood hazard area? No

Does the site include areas designated by Natural Heritage as endangered species habitat? No

Are there documented state-designated wetlands on the site? No

Are there documented vernal pools on the site? No

Is the site within a local, state or federal Historic District? No

Is the site or any building(s) on the site listed, nominated or eligible for listing on the National Register of Historic Places? No

Has the site or any building(s) on the site been designated as a local, state or national landmark? No

Are there existing buildings and structures on site? Yes

Does the site include documented archeological resources? No

Does the site include significant areas of ledge? No

Does the site include areas with slopes greater than 10%? No

If applying for MassHousing Financing, is any portion of the site considered "Prime" or "Unique" agricultural land under Executive Order 193? No

## Required Attachments Relating to Section 2

### 2.1 Existing Conditions Plan

Please provide a detailed Existing Conditions Plan showing the entire site prepared, signed and stamped by a registered engineer or land surveyor. Plans should be prepared at a scale of 1"=100' or 1"= 200' and should include the following information:

- a. Reduced scale locus map
- b. Surveyed property boundaries
- c. Topography (2' contours)
- d. Wetland boundaries (if applicable)
- e. Existing utilities (subsurface and above ground)
- f. Natural features including bodies of water, rock outcroppings
- g. Existing easements and/or rights of way on the property
- h. Existing buildings and structures, including walls, fences, wells
- i. Existing vegetated areas; specimen trees or those with caliper greater than 18" should be shown individually
- j. Existing site entries and egresses

Please provide two (2) sets of full size (30" x 40" plans) along with three (3) sets of 11" x 17" reproductions.

### 2.2 Aerial Photographs

Please provide one or more aerial photograph(s) of the site (such as those available online) showing the immediate surrounding area if available. Site boundaries and existing site entrance and access points must be clearly marked.

### 2.3 Site/Context Photographs

Please provide photographs of the site and surrounding physical and neighborhood context, including nearby buildings, significant natural features and land uses. Please identify the subject and location of all photographs.

### 2.4 Documentation Regarding Site Characteristics/Constraints

Please provide documentation of site characteristics and constraints as directed including available narratives, summaries and relevant documentation including:

- Flood Insurance Rate Map (FIRM) showing site boundaries
- Wetlands delineation
- Historic District nomination(s)

### 2.5 By-Right Site Plan *(if available)*

MassHousing will commission, at your expense, an "as-is" appraisal of the site in accordance with the Guidelines, Section B (1). Therefore, if there is a conceptual development plan which would be permitted under current zoning and which you would like the appraiser to take into consideration, or if permits have been issued for alternative development proposals for the site, please provide two (2) copies of a "by-right" site plan showing the highest and best use of the site under current zoning, and copies of any existing permits. These will assist the appraiser in determining the "as is" value of the site without any consideration being given to its potential for development under Chapter 40B.

## Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund (“NEF”) Rental Projects

### Section 3: PROJECT INFORMATION (also see Required Attachments listed at end of Section 3)

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

Name of Proposed Project: 455 Harvard

Project Type (mark both if applicable): New Construction  Rehabilitation  Both

Total Number of Dwelling Units: 17

Total Number of Affordable Units: 4

Number of 50% AMI Affordable Units: 4

Number of 80% AMI Affordable Units:       

Number of Market Rate Units: 13

#### Unit Mix: Affordable Units

Unit Type	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	N/A	2	1	1	N/A
Number of Bathrooms		1	2	2	
Square Feet/Unit		898	1171	1,404	

#### Unit Mix: Market Rate

Unit Type	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	N/A	10	2	1	N/A
Number of Bathrooms		1	2	2	
Square Feet/Unit		898	1171	1,404	

Percentage of Units with 3 or More Bedrooms\*: 11.76%

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

Number of Handicapped Accessible Units: 17 Market Rate: 13 Affordable: 4

Gross Density (units per acre): 88.96

Net Density (units per buildable acre): 88.96

Residential Building Information

Building Type and Style <i>(single-family detached, townhouse, multi-family)</i>	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type
Multi-family	Construction	4	46'11"	26,453	1

Non-Residential Building Information

Building Type and Style	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type
N/A					

Will all features and amenities available to market unit residents also be available to affordable unit residents?  
 If not, explain the differences: Yes.

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Parking

Total Parking Spaces Provided: 12

Ratio of Parking Spaces to Housing Units: 0.71

Lot Coverage *(Estimate the percentage of the site used for the following)*

Buildings: 87.1%

Parking and Paved Areas: 7.1%

Usable Open Space: 2.9%

Unusable Open Space: 0%

Lot Coverage: 97.1%

Does project fit definition of "Large Project" (as defined in 760 CMR 56.03 (6))? Yes/No No

## Required Attachments Relating to Section 3

### 3.1 Preliminary Site Layout Plan(s)

Please provide preliminary site layout plans of the entire site prepared, signed and stamped by a registered architect or engineer. Plans should be prepared at a scale of 1"=100' or 1"=200', and should show

- Proposed site grading (2' contours)
- Existing lot lines
- Easements (existing and proposed)
- Access to a public way must be identified
- Required setbacks
- Proposed site circulation (entrances/egresses, roadways, driveways, parking areas, walk ways, paths, trails)
- Building and structure footprints (label)
- Utilities (existing and proposed)
- Open space areas
- Schematic landscaping and screening
- Wetland and other restricted area boundaries and buffer zones

Please provide two (2) sets of full size (30" x 40") plans along with three (3) sets of 11" x 17" reproductions.

### 3.2 Graphic Representations of Project/Preliminary Architectural Plans

- Typical floor plans
- Unit plans showing dimensions, bedrooms, bathrooms and overall unit layout
- Exterior elevations, sections, perspectives and illustrative rendering.

### 3.3 Narrative Description of Design Approach

Provide a narrative description of the approach to building massing, style and exterior materials; site layout; and the relationship of the project to adjacent properties, rights of way and existing development patterns. The handbook called [Approach to Chapter 40B Design Reviews](#) prepared by the Cecil Group in January 2011 may be helpful in demonstrating the nature of the discussion that MassHousing seeks in this narrative.

### 3.4 Tabular Zoning Analysis

Zoning analysis in tabular form comparing existing zoning requirements to the waivers that you will request from the Zoning Board of Appeals for the proposed project, showing required and proposed dimensional requirements including lot area; frontage; front, side and rear setbacks; maximum building coverage; maximum lot coverage; height; number of stories; maximum gross floor area ratio; units per acre, units per buildable acre; number of parking spaces per unit/square foot and total number of parking spaces (proposed and required).

### 3.5 Completed Sustainable Development Principles Evaluation Assessment Form *(see attached form)*

All developments seeking Chapter 40B site approval must demonstrate consistency with the Commonwealth's May 2007 Sustainable Development Principles.

**Application for Chapter 40B Project Eligibility/Site Approval  
for MassHousing-Financed and New England Fund ("NEF") Rental Projects**

**Section 4: SITE CONTROL** (also see Required Attachments listed at end of Section 4)

*In order to issue Site Approval, MassHousing must find (as required by 760 CRM 56.04 (4)) that the Applicant controls the site.*

Name of Proposed Project: 455 Harvard

Describe current ownership status of the entire site as shown on the site layout plans (attach additional sheets as necessary if the site is comprised of multiple parcels governed by multiple deeds or agreements):

Owned (or ground leased) by Development Entity or Applicant

Under Purchase and Sale Agreement

Under Option Agreement

*Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.*

Grantor/Seller: MH Danesh Family Limited Partnership

Grantee/Buyer: One Hundred Marion Street LLC

Grantee/Buyer is (check one):

Applicant  Development Entity  Managing General Partner of Development Entity

General Partner of Development Entity  Other (explain) \_\_\_\_\_

Are the Parties Related? No

**For Deeds or Ground Leases**

Date(s) of Deed(s) or Ground Lease(s): January 5, 2005

Purchase Price: \$1,050,000

**For Purchase and Sale Agreements or Option Agreements**

Date of Agreement: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

If an extension has been granted, date of extension: \_\_\_\_\_

If an extension has been granted, new expiration date: \_\_\_\_\_

Purchase Price: \_\_\_\_\_

Will any easements or rights of way over other properties be required in order to develop the site as proposed?

Yes  No

If Yes, please describe current status of easement:

Owned (or ground leased) by Development Entity or Applicant \_\_\_\_\_

Under Purchase and Sale Agreement \_\_\_\_\_

Under Option Agreement \_\_\_\_\_

Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.

Grantor/Seller: \_\_\_\_\_

Grantee/Buyer: \_\_\_\_\_

Are the Parties Related? \_\_\_\_\_

**For Easements**

Date(s) of Easement(s): \_\_\_\_\_

Purchase Price: \_\_\_\_\_

**For Easement Purchase and Sale Agreements or Easement Option Agreements**

Date of Agreement: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

If an extension has been granted, date of extension: \_\_\_\_\_

If an extension has been granted, new expiration date: \_\_\_\_\_

Purchase Price: \_\_\_\_\_

**Required Attachments Relating to Section 4**

**4.1 Evidence of Site Control (required)**

Copies of all applicable, fully executed documents (deed, ground lease, purchase and sale agreement, option agreement, land disposition agreement, agreements to purchase easements) showing evidence of site control, including any required easements, along with copies of all amendments and extensions. Copies of all plans referenced in documents must be included.

## Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund (“NEF”) Rental Projects

### Section 5: FINANCIAL INFORMATION – Site Approval Application Rental 40B

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

Name of Proposed Project: 455 Harvard

#### Initial Capital Budget (please enter “0” when no such source or use is anticipated)

##### Sources

Description	Source	Budgeted
Private Equity	Owner's Cash Equity	2,237,232
Private Equity	Tax Credit Equity	0
Private Equity	Developer Fee Contributed or Loaned	871,049
Private Equity	Developer Overhead Contributed or Loaned	0
Other Private Equity		
Public/Soft Debt		
Subordinate Debt		
Permanent Debt		
Permanent Debt		5,883,424
Construction Debt	<i>For informational purposes only, not to be included in Sources total</i>	5,883,424
Additional Source (please identify)		
Additional Source (please identify)		
<b>Total Sources</b>		<b>\$ 8,991,705</b>

#### Pre-Permit Land Value, Reasonable Carrying Costs

Item	Budgeted
Site Acquisition: pre-permit land value (to be determined by MassHousing commissioned appraisal) plus reasonable carrying costs.	2,500,000

## Uses (Costs)

Item	Budgeted
<b>Acquisition Cost (Actual)</b>	
Actual Acquisition Cost: Land	2,500,000
Actual Acquisition Cost: Buildings	0
Subtotal – Acquisition Costs	2,500,000
<b>Construction Costs – Building Structural Costs (Hard Costs)</b>	
Building Structure Costs	3,920,980
Hard Cost Contingency	208,549
Subtotal – Building Structural Costs (Hard Costs)	4,129,529
<b>Construction Costs – Site Work (Hard Costs)</b>	
Earth Work	20,000
Utilities: On Site	25,000
Utilities: Off-Site	25,000
Roads and Walks	50,000
Site Improvement	20,000
Lawns and Planting	20,000
Geotechnical Condition	30,000
Environmental Remediation	0
Demolition	40,000
Unusual Site Conditions/Other Site Work	20,000
Subtotal –Site Work (Hard Costs)	250,000
<b>Construction Costs – General Conditions, Builders Overhead and Profit (Hard Costs)</b>	
General Conditions	0
Builder's Overhead	0
Builder's Profit	0
Subtotal – General Conditions Builders Overhead and Profit (Hard Costs)	0
<b>General Development Costs (Soft Costs)</b>	
Appraisal and Marketing Study <i>(not 40B "as is" appraisal)</i>	10,000
Marketing and Initial Rent Up <i>(include model units, if any)</i>	50,000
Real Estate Taxes <i>(during construction)</i>	40,000
Utility Usage <i>(during construction)</i>	0
Insurance <i>(during construction)</i>	20,000
Security <i>(during construction)</i>	0
Inspecting Engineer	0

Item	Budgeted
<b>General Development Costs (Soft Costs) – Continued</b>	
Fees to Others	0
Construction Loan Interest	134,142
Fees to Construction Lender	58,834
Fees to Permanent Lender	400,000
Architecture/Engineering	
Survey, Permits, etc.	50,000
Clerk of the Works	0
Construction Manager	100,000
Bond Premiums (Payment/Performance/Lien Bond)	
Environmental Engineer	25,000
Legal	40,000
Title (including title insurance) and Recording	20,000
Accounting and Cost Certification (incl. 40B)	40,000
Relocation	0
40B Site Approval Processing Fee	2,500
40B Technical Assistance/Mediation Fund Fee	510
40B Land Appraisal Cost (as-is value)	5,000
40B Final Approval Processing Fee	0
40B Subsidizing Agency Cost Certification Examination Fee	0
40B Monitoring Agent Fees	0
MIP	0
Credit Enhancement	0
Letter of Credit Fees	0
Other Financing Fees: Tax Credit Allocation Fee	0
Other Financing Fees	0
Development Consultant	73,500
Other Consultants (describe) <u>Lottery Consultant</u>	10,000
Other Consultants (describe) <u>ZBA Peer Review</u>	20,000
Syndication Costs	0
Soft Cost Contingency	54,974
Other Development (Soft) Costs	0
<b>Subtotal – General Development Costs (Soft Costs)</b>	<b>1,154,460</b>
<b>Developer Fee and Overhead</b>	
Developer Fee	0
Developer Overhead	871,049
<b>Subtotal – Developer Fee and Overhead</b>	<b>871,049</b>
<b>Capitalized Reserves</b>	
Development Reserves	0
Initial Rent-Up Reserves	0
Operating Reserves	86,667
Net Worth Account	0
Other Capitalized Reserves	0
<b>Subtotal – Capitalized Reserves</b>	<b>86,667</b>

**Summary of Subtotals**

<b>Item</b>	<b>Budgeted</b>
Acquisition: Land	2,500,000
Acquisition: Building	0
Building Structural Costs (Hard Costs)	4,129,529
Site Work (Hard Costs)	250,000
Builder's Overhead, Profit and General Conditions (Hard Costs)	0
Developer Fee and Overhead	871,049
General Development Costs (Soft Costs)	1,154,460
Capitalized Reserves	86,667
<b>Total Development Costs (TDC)</b>	<b>8,991,705</b>
<b>Summary</b>	
<b>Total Sources</b>	<b>8,991,705</b>
<b>Total Uses (TDC)</b>	<b>8,991,705</b>

Projected Developer Fee and Overhead\*: 871,049

Maximum Allowable Developer Fee and Overhead\*\*: 871,049

Projected Developer Fee and Overhead equals 100% of Maximum Allowable Fee and Overhead

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

\*\* Maximum Allowable Developer Fee and Overhead is calculated as follows: 5% of acquisition costs, plus 15% of the first \$3 million of fee-based development costs, plus 12.5% of fee-based development costs between \$3 and \$5 million, plus 10% of fee-based development costs in excess of \$5 million (Per DHCD QAP Guidelines).

Initial Unit/Rent Schedule

Affordable Units @ 80% AMI	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	N/A	2	1	1	N/A
Number Square Feet		893	1,159	1,404	
Monthly Rent		\$1,275	\$1,418	\$1,555	
Utility Allowance		\$118	\$150	\$187	

Affordable Units @ 50% AMI	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units					
Number Square Feet					
Monthly Rent					
Utility Allowance					

Describe utility allowance assumptions (*utilities to be paid by tenants*): Tenants likely to be responsible for gas and electricity.

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Market Rate Units	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	N/A	10	2	1	N/A
Number Square Feet		893	1,159	1,404	
Monthly Rent		\$2,400	\$3,000	\$3,700	

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

Item	Notes	Amount
<b>Permanent Debt Assumptions</b>		
Loan Amount	Lender: Cambridge Trust Corp	5883424
Annual Rate		3.75%
Term		30
Amortization		0
Lender Required Debt Service Coverage Ratio		1.25
<b>Gross Rental Income</b>		
Gross Rental Income		529,344
Other Income (utilities, parking)	Parking	91,000
Less Vacancy (Market Units)	5% (vacancy rate)	-24,300
Less Vacancy (Affordable Units)	5% (vacancy rate)	-3,194
<b>Gross Effective Income</b>		
Gross Effective Income		
Less Operating Expenses	Per Unit:	-180,674
<b>Net Operating Income</b>		
Net Operating Income		408,706
Less Permanent Loan Debt Service		326,965
Cash Flow		
Debt Service Coverage		1.25

Describe "other income": Parking and 1,735sf of commercial space

Rental Operating Expense Assumption

Item	Notes	Amount
Assumed Maximum Operating Expenses	Calculated based on Net Operating Income, Debt Service and required Debt Service Coverage listed above.	180,674
Assumed Maximum Operating Expense/Unit*	Number of Units: 17	9,382

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

## Required Attachments Relating to Section 5

### 5.1 New England Fund Lender Letter of Interest *(required for projects with NEF financing)*

Please attach a Letter of Interest from a current Federal Home Loan Bank of Boston (FHLBB) member bank regarding financing for the proposed development. The letter of interest must include, at a minimum, the following:

- Identification of proposed borrower, and brief description of the bank's familiarity with the borrower;
- Brief description of the Proposed Project, including location, number of units and type of building (townhouse, garden style, etc.);
- Confirmation that the bank is a current FHLBB member bank and that the bank will specifically use NEF funds for the proposed development.

*NOTE: Binding Construction and Permanent Financing Commitments (or evidence of closed loans) will be required at the time you apply for Final Approval from MassHousing.*

### 5.2 Market Rental Comparables *(required)*

Please provide a listing of market rents being achieved in properties comparable to the proposed project.

### 5.3 Market Study *(if available)*

MassHousing may require a market study at Final Approval for projects located in areas where the need or demand for the type of housing being proposed cannot be clearly demonstrated.

## Application for Chapter 40B Project Eligibility/Site Approval for MassHousing-Financed and New England Fund (“NEF”) Rental Projects

### Section 6: APPLICANT QUALIFICATIONS, ENTITY INFORMATION AND CERTIFICATION

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

Name of Proposed Project: 455 Harvard

#### Development Team

Developer/Applicant: Harvard Danesh 455, LLC

Development Consultant (if any): SEB, LLC

Attorney: Bob Allen

Architect: Cube3 Studio

Contractor: \_\_\_\_\_

Lottery Agent: \_\_\_\_\_

Management Agent: \_\_\_\_\_

Other (specify): Engineer: Allen & Major Associates, Inc

Other (specify): \_\_\_\_\_

#### Role of Applicant in Current Proposal

Development Task	Developer/Applicant	Development Consultant (identify)
Architecture and Engineering	<i>[Signature]</i>	Cube3 Studio and Allen & Major Associates, Inc
Local Permitting		SEB, LLC
Financing Package		
Construction Management		
Other		

#### Applicant's Ownership Entity Information

Please identify for each of (i) the Applicant and, if different (ii) the Proposed Development Entity, the following (collectively with the Applicant and the Proposed Development Entity, the "Applicant Entities"): the Managing Entities, Principals, Controlling Entities and Affiliates of each.

*Note: For the purposes hereof, "Managing Entities" shall include all persons and entities (e.g., natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) who are managers of limited liability companies, general partners of limited partnerships, managing general partners of limited liability partnerships, directors and officers of corporations, trustees of trusts, and other similar persons and entities that have the power to manage and control the activities of the Applicant and/or Proposed Development Entity.*

"Principal or Controlling Entities" shall include all persons and entities (e.g., natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) that shall have the right to

- (i) approve the terms and conditions of any proposed purchase, sale or mortgage;
- (ii) approve the appointment of a property manager; and/or
- (iii) approve managerial decisions other than a decision to liquidate, file for bankruptcy or incur additional indebtedness.

Such rights may be exercisable either (i) directly as a result of such person's or entity's role within the Applicant or the Proposed Development Entity or the Managing Entities of either or (ii) indirectly through other entities that are included within the organizational structure of the Applicant and/or Proposed Development Entity and the Managing Entities of either.

In considering an application, MassHousing will presume that there is at least one Principal or Controlling Entity of the Applicant and of the Proposed Development Entity. Any person or persons who have purchased an interest for fair market value in the Applicant and/or Proposed Development Entity solely for investment purposes shall not be deemed a Principal or Controlling Entity.

"Affiliates" shall include all entities that are related to the subject organization by reason of common control, financial interdependence or other means.

**Applicant**

Name of Applicant: Harvard Danesh 455, LLC

Entity Type (limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.):  
LLC

State in which registered/formed: MA

List all Managing Entities of Applicant (you must list at least one): \_\_\_\_\_

Harvard Danesh 455, LLC

List all Principals and Controlling Entities of Applicant and (unless the Managing Entity is an individual) its Managing Entities (use additional pages as necessary): \_\_\_\_\_

Danny Danesh

David Danesh

Morey Danesh

List all Affiliates of Applicant and its Managing Entities (use additional pages as necessary): \_\_\_\_\_

Harvard Danesh 455, LLC

**2. Proposed Development Entity**

Name of Proposed Development Entity: Harvard Danesh 455, LLC

Entity Type (limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.):  
LLC

State in which registered/formed: MA

List all Managing Entities of Proposed Development Entity (you must list at least one):  
Harvard Danesh 455, LLC

List all Principals and Controlling Entities of Proposed Development Entity and (unless the Managing Entity is an individual) its Managing Entities (use additional pages as necessary):

Danny Danesh

David Danesh

Morey Danesh

List all Affiliates of Proposed Development Entity and its Managing Entities (use additional pages as necessary):  
Harvard Danesh 455, LLC

**Applicant Entity 40B Experience**

Please identify every Chapter 40B project in which the Applicant or a member of the project team has or had an interest. For each such project, state whether the construction has been completed and whether cost examination has been submitted (use additional pages as necessary).

40B Project	Applicant or Team Member	Role	Municipality	Number of Units/Type	Year Completed	Cost Cert Submitted?
45 Marion Street	Applicant	Developer	Brookline		2016	
The Village on Main	Team Member	Consultant	Newton	20/For-sale	TBD	No
Greendale Village	Team Member	Consultant	Needham	20/For-sale	Q4 2015	Not yet
75/83 Court Street	Team Member	Consultant	Newton	36/For-sale	TBD	No
Parkview Homes	Team Member	Consultant	Newton	10/For-sale	2011	Yes
416 Cambridge	Team Member	Consultant	Winchester	96/Rental	TBD	No

**Certification**

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

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

Is there pending litigation with respect to any of the Applicant Entities? Yes  No

Are there any outstanding liens or judgments against any properties owned by any of the Applicant Entities? Yes  No

Have any of the Applicant Entities failed to comply with provisions of Massachusetts law related to taxes, reporting of employees and contractors, or withholding of child support? Yes  No

Have any of the Applicant Entities ever been the subject of a felony indictment or conviction? Yes  No

During the last 10 years, have any of the Applicant Entities ever been a defendant in a lawsuit involving fraud, gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy? Yes  No

Have any of the Applicant Entities failed to carry out obligations in connection with a Comprehensive Permit issued pursuant to M.G.L. c. 40B and any regulations or guidelines promulgated thereunder (whether or not MassHousing is or was the Subsidizing Agency/Project Administrator) including, but not limited to, completion of a cost examination and return of any excess profits or distributions? Yes  No

Have any of the Applicant Entities ever been charged with a violation of state or federal fair housing requirements? Yes  No

Are any of the Applicant Entities not current on all existing obligations to the Commonwealth of Massachusetts, and any agency, authority or instrument thereof? Yes  No

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

I further certify that we have met with a representative of the 40B Department at MassHousing and understand the requirements for a) completing this application and b) the procedures if and when Site Approval is granted, including the requirement for (i) the use of the standard MassHousing Regulatory Agreement, (ii) submission to MassHousing, of a cost certification examined in accordance with AICPA attestation standards by ninety days of project completion (and prior to permanent loan closing if MassHousing is the permanent lender), of an audited cost certification by an approved certified public accountant and (iii) the posting of surety for completion of the cost certification as a condition of Final Approval by MassHousing under Chapter 40B.

Signature: \_\_\_\_\_

Name: DANNY J DANESH

Title: MANAGER / OWNER

Date: 9-12-2016

## Required Attachments Relating to Section 6

### 6.1 Development Team Qualifications

Please attach resumes for principal team members (Applicant, consultant, attorney, architect, general contractor, management agent, lottery agent, etc.) and list of all relevant project experience for 1) the team as a whole and 2) individual team members. Particular attention should be given to demonstrating experience with (i) projects of a similar scale and complexity of site conditions, (ii) permitting an affordable housing development, (iii) design, and (iv) financing. The development team should demonstrate the ability to perform as proposed and to complete the project in a competent and timely manner, including the ability to pursue and carry out permitting, financing, marketing, design and construction.

*(If the Applicant (or, if the Applicant is a single purpose entity, its parent developer entity) has received financing from MassHousing within the past five (5) years for a development of comparable size and complexity to the Proposed Project, no resume or list of project experience need be submitted for the Applicant or, as applicable, its parent developer entity. Information regarding the other team members still will be required.)*

### 6.2 Applicant's Certification

Please attach any additional sheets and any written explanations for questions answered with "yes" as required for Certification.

**Application for Chapter 40B Project Eligibility/Site Approval  
for MassHousing-Financed and New England Fund (“NEF”) Rental Projects**

**Section 7: NOTIFICATIONS AND FEES**

Name of Proposed Project: 455 Harvard

**Notice**

Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing: August 10th, 2016

Date copy of complete application sent to chief elected office of municipality: \_\_\_\_\_

Date notice of application sent to DHCD: \_\_\_\_\_

**Fees** *(all fees should be payable to MassHousing)*

MassHousing Application Processing Fee (\$2500):	<u>\$2,500</u>
Chapter 40B Technical Assistance/Mediation Fee	
a. Base Fee:	<u>\$2,500</u>
<i>(Limited Dividend Sponsor \$2500, Non-Profit or Public Agency Sponsor \$1,000)</i>	
b. Unit Fee <i>(all projects)</i> \$30 per Unit:	<u>\$850.00</u>
Total TA/Mediation Fee <i>(Base Fee plus Unit Fee)</i> :	<u>\$3,350</u>
Total Fees Due:	<u>\$5,850</u>

**Land Appraisal Cost**

*You will be required to pay for an “as-is” market value appraisal of the Site to be commissioned by MassHousing. MassHousing will contact you once a quote has been received for the cost of the appraisal.*

### **Required Attachments Relating to Section 7**

- 7.1** Narrative describing any prior correspondence and/or meetings with municipal officials
- 7.2** Evidence (such as a certified mail receipt) that a copy of the complete application package was sent to the chief elected official of municipality (may be submitted after the application is submitted to MassHousing)
- 7.3** Copy of notice of application sent to DHCD
- 7.4** Check made payable to MassHousing for Processing Fee (\$2500)
- 7.5** Check made payable to MassHousing for Technical Assistance/Mediation Fee
- 7.6** W-9 (Taxpayer Identification Number)

## Application Checklist

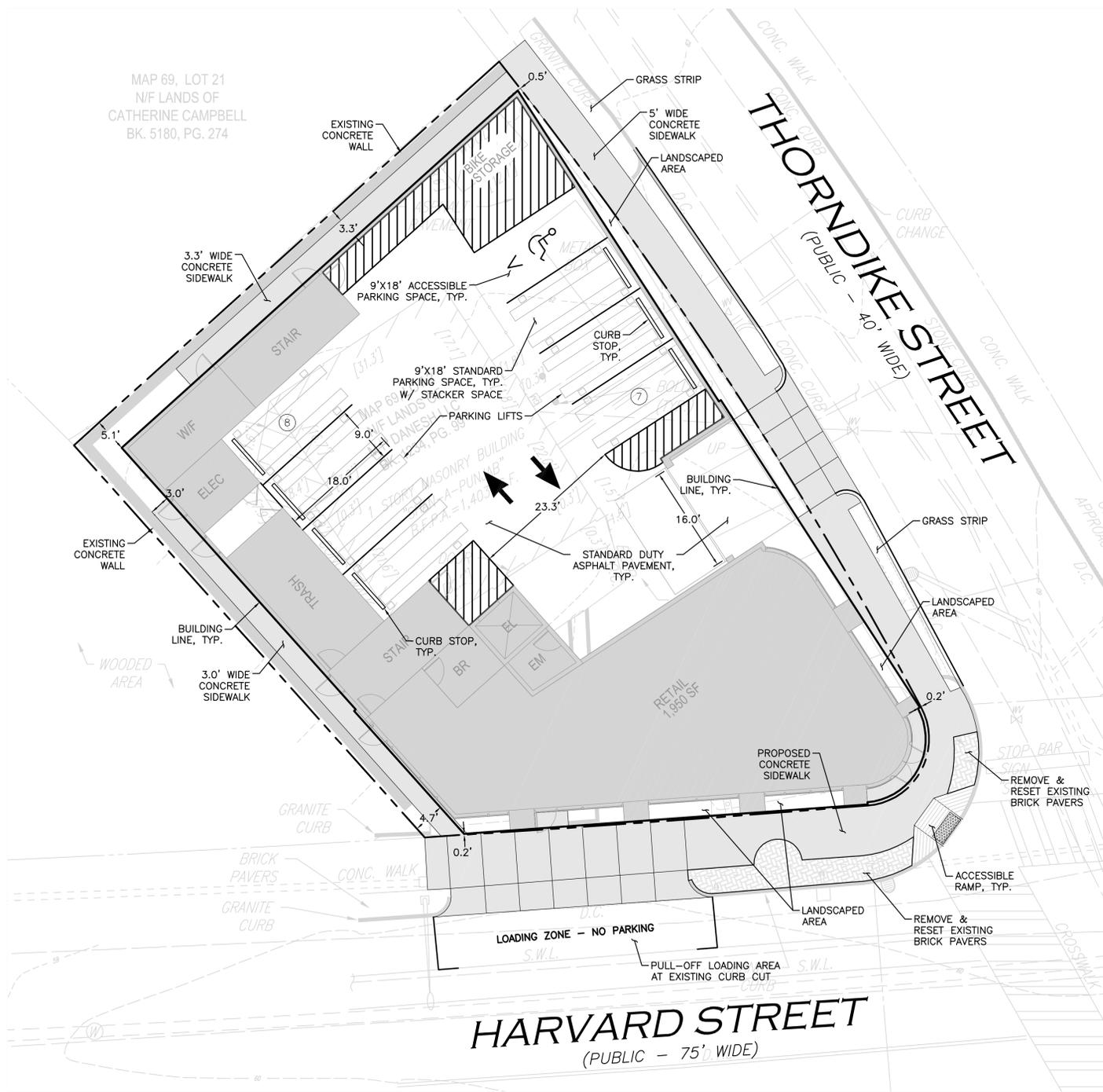
The documentation listed below must, where applicable, accompany each application. For detailed descriptions of these required documents, please see the relevant sections of the application form.

\* Applications missing any of the documents indicated by an asterisk will not be processed by MassHousing until MassHousing receives the missing item(s).

- \* Completed application form, and certification under pains and penalties of perjury (*one (1) signed original accompanied by two (2) copies of the complete application package*)
- \* Location Map
- Tax Map
- \* Directions to the Proposed Site
- \* Existing Conditions Plan
- Aerial Photographs
- Site/Context Photographs
- \* Documentation Regarding Site Characteristics/Constraints
- \* By Right Site Plan, if Applicable
- \* Preliminary Site Layout Plan(s)
- \* Graphic Representations of Project/Preliminary Architectural Plans
- \* Narrative Description of Design Approach
- \* Tabular Zoning Analysis
- Sustainable Development Principles Evaluation Assessment Form
- \* Evidence of Site Control (*documents and any plans referenced therein*)
- Land Disposition Agreement, if Applicable
- \* NEF Lender Letter of Interest
- Market Rental Comparables
- Market Study, if Required by MassHousing
- \* Development Team Qualifications
- Applicant's Certification (*any required additional sheets*)
- Narrative describing prior contact (*if any*) with municipal officials
- \* Evidence that a copy of the application package has been received by the chief elected official in the municipality (*may follow after initial submission of application package, but site visit will not be scheduled nor request for municipal comments made until such evidence is received by MassHousing*)
- Copy of Notification Letter to DHCD
- \* Fees (\$5,000 plus \$30 per unit of housing proposed) payable to MassHousing (*once an appraiser has been selected by MassHousing and an appraisal fee quoted, an additional non-refundable appraisal fee will be required*)

[ATTACH SUSTAINABLE DEVELOPMENT SCORECARD HERE]

MAP 69, LOT 21  
N/F LANDS OF  
CATHERINE CAMPBELL  
BK. 5180, PG. 274



**DIMENSIONAL REQUIREMENTS: LOCAL BUSINESS DISTRICT (L-1.0)  
COOLIDGE CORNER DESIGN OVERLAY DISTRICT**

ITEM	REQUIRED/ALLOWED	EXISTING	PROPOSED
LOT AREA (MIN.)	NONE	8,324 S.F. 0.191± ACRES	8,324 S.F. 0.191± ACRES
LOT WIDTH (MIN.)	NONE	66.7'	66.7'
LANDSCAPED OPEN SPACE (% OF GROSS FLR)	NONE	235 S.F. (15.5%)	397 S.F. (5.5%)
USABLE OPEN SPACE (% OF GROSS FLR)	20%	235 S.F. (15.5%)	212 S.F. (2.9%)
FRONT YARD BUILDING SETBACK	10.0'	28.6'	0.2'
SIDE YARD BUILDING SETBACK	18.0'	15.4'	4.7'
REAR YARD BUILDING SETBACK	30.0'	14.8'	3.3'
FLOOR AREA RATIO (MAX.)	1.0	0.18	3.47
BUILDING HEIGHT (MAX.)	40'	TBD	TBD
PARKING LOT SETBACK	5' (MIN)	1.0'	2.4'

- REAR YARD BUILDING SETBACK = 10 + L/10; WHERE L IS THE ENTIRE LENGTH OF THE BUILDING PARALLEL TO THE REAR PROPERTY LINE.  
L = 80'
  - REAR YARD SETBACK = 10 + 80/10 = 18.0'
- DWELLINGS IN BUSINESS & INDUSTRIAL DISTRICTS SHALL CONFORM TO THE MINIMUM USABLE OPEN SPACE AND MINIMUM SIDE AND REAR YARD REQUIREMENTS OF THE "M" DISTRICT WITH THE SAME MAXIMUM PERMITTED FLOOR AREA RATIO AS THE BUSINESS OR INDUSTRIAL DISTRICT IN WHICH THE DWELLING IS LOCATED.

**OFF-STREET PARKING SUMMARY**

USE: GENERAL RETAIL; MAX FLOOR AREA RATIO = 1.0  
 GROUND FLOOR = 1 SPACE PER 200 S.F.  
 OTHER = 1 SPACE PER 400 S.F.

USE: RESIDENCE; MAX FLOOR AREA RATIO = 1.0  
 2.0 SPACES PER DWELLING UNIT

**PARKING SUMMARY:**

GROUND FLOOR RETAIL	1,950 S.F. x 1 SPACE/200 S.F.	=19 SPACES
18 DWELLING UNITS	18 UNITS x 2 SPACES/UNIT	=36
TOTAL OFF-STREET PARKING ZONING REQUIREMENT		=55 SPACES

ADA REQUIRED: THERE ARE BETWEEN 51-75 PARKING SPACES, REQUIRING 3 TOTAL PARKING STALLS TO BE ACCESSIBLE.

ADA PROVIDED: 1 TOTAL ACCESSIBLE PARKING, WITH 1 BEING VAN ACCESSIBLE.

STANDARD (9' x 18')	STACKER SPACE (8.5' x 18')	COMPACT (7.5' x 16')	ACCESSIBLE (9'x18')	TOTAL REQUIRED	TOTAL PROVIDED
7	7	-	1	55	15

\*THE NUMBER OF SPACES REQUIRED FOR HOUSING HAVING AGE OF OCCUPANT OR MAXIMUM RENTS OR MAXIMUM SALES PRICES CONTROLLED IN ORDER TO COMPLY WITH THE CONDITIONS OF FEDERAL, STATE, OR LOCAL LEGISLATION OR REGULATIONS OR ON-SITE UNIT APPROVED PER §4.08 THEREUNDER MAY BE REDUCED BY THE BOARD OF APPEALS BY SPECIAL PERMIT WHERE IT CAN BE DEMONSTRATED THAT THE PARKING NEEDED FOR OCCUPANTS AND VISITORS WILL BE BELOW THAT OTHERWISE REQUIRED BY THIS SECTION AND THAT THE NUMBER OF SPACES OTHERWISE REQUIRED BY THIS SECTION COULD EVENTUALLY BE ACCOMMODATED ON THE SITE SHOULD THE BUILDING EVER BE CHANGED TO OTHER KINDS OF OCCUPANCY REQUIRING ADDITIONAL PARKING SPACES. SPECIAL PERMITS GRANTED UNDER THIS SECTION SHALL APPLY ONLY FOR THE TYPE OF RENTS AND OCCUPANCY SPECIFIED AT THE TIME OF APPLICATION, AND SHALL NOT REDUCE THE PARKING REQUIREMENT BELOW ONE-FIFTH OF THE NUMBER OF SPACES WHICH WOULD OTHERWISE BE REQUIRED BY THIS SECTION.

**LEGEND:**

- PROPERTY LINE
- SIGN
- BOLLARD
- BUILDING
- BUILDING ARCHITECTURE
- BUILDING INTERIOR WALLS
- CURB
- RETAINING WALL
- PARKING STRIPING
- ROADWAY STRIPING
- TRAFFIC ARROWS
- HEAVY DUTY CONCRETE
- HEAVY DUTY PAVEMENT
- RUMBLE STRIP
- SIDEWALK
- BRICK SIDEWALK
- ADA ACCESSIBLE RAMP
- ADA DET. WARNING SURFACE
- SETBACK LINE
- BASELINE
- BASELINE DATA LABEL
- BASELINE STATIONING
- PARKING COUNT
- COMPACT PARKING STALL
- STEEL GUARDRAIL
- WOOD GUARDRAIL
- CHAIN LINK FENCE
- WOOD FENCE
- DECORATIVE FENCE
- TREE LINE
- TRANSFORMER

**ISSUED FOR REVIEW**  
SEPTEMBER 07, 2016

PROFESSIONAL ENGINEER FOR  
ALLEN & MAJOR ASSOCIATES, INC.

REV	DATE	DESCRIPTION

APPLICANT/OWNER:  
**ALLIED CAPITAL PROPERTIES**  
1368 BEACON STREET, SUITE 109  
BROOKLINE, MA 02446

PROJECT:  
**455 HARVARD STREET**  
BROOKLINE, MA

PROJECT NO. 2259-01 DATE: 09-07-2016

SCALE: 1" = 10' DWG. NAME: C2259-01

DESIGNED BY: SJL/BES CHECKED BY: CMQ

PREPARED BY:



**ALLEN & MAJOR ASSOCIATES, INC.**

civil & structural engineering • land surveying  
environmental consulting • landscape architecture  
www.allenmajor.com

100 COMMERCE WAY  
P.O. BOX 2118  
WOBURN MA 01888-0118  
TEL: (781) 935-6889  
FAX: (781) 935-2896  
WOBURN, MA • LAKEVILLE, MA • MANCHESTER, NH

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**SITE PLAN - GROUND FLOOR C-1A**

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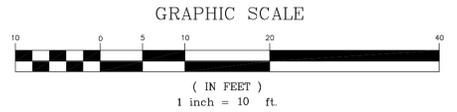
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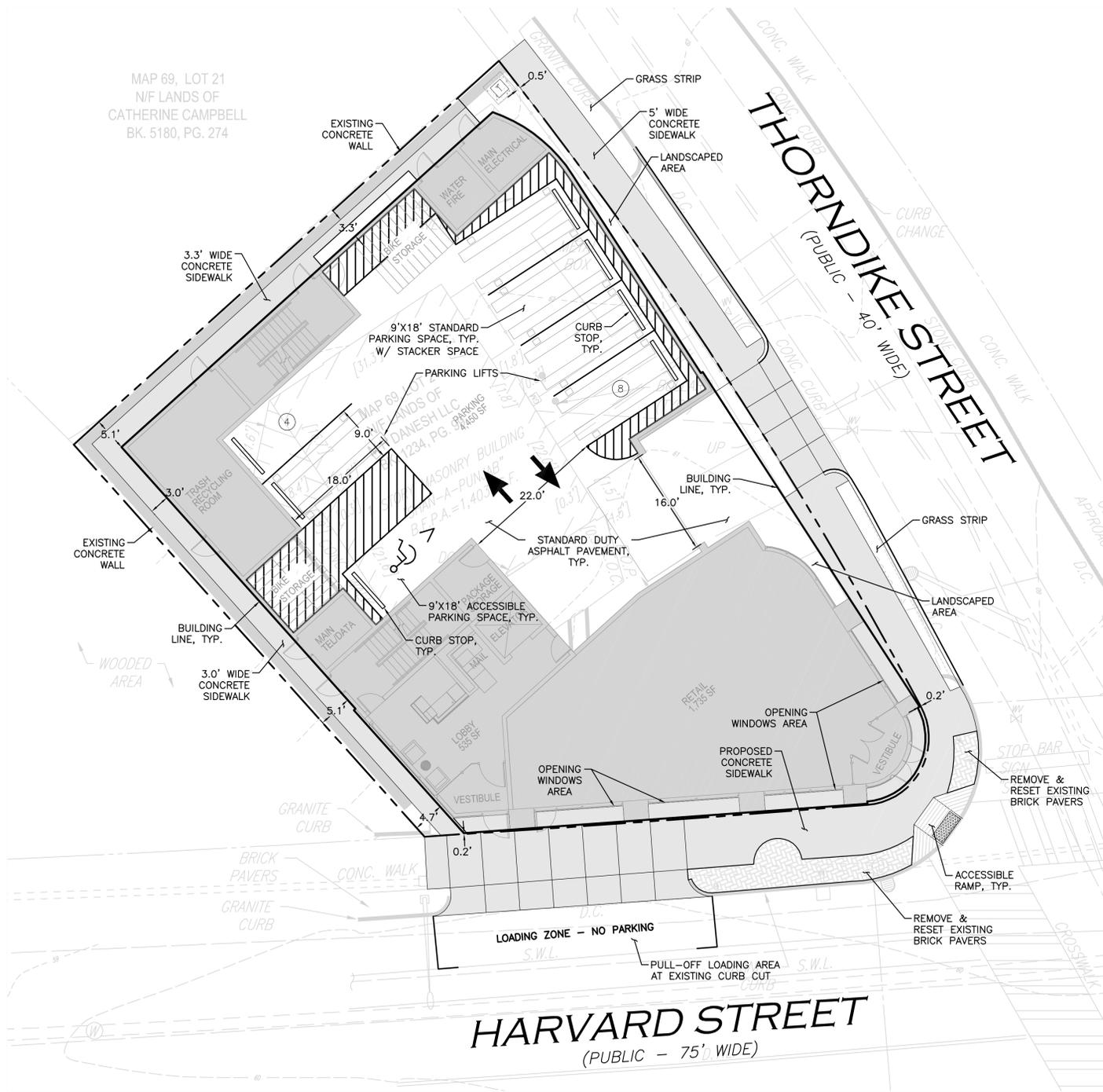
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CALL 811 OR  
1-888-DIG-SAFE  
1-888-344-7233

**NOTES:**

- THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES ARE SHOWN IN AN APPROXIMATE WAY ONLY AND HAVE NOT BEEN INDEPENDENTLY VERIFIED BY THE OWNER OR IT'S REPRESENTATIVE. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ALL EXISTING UTILITIES BEFORE COMMENCING WORK, AND AGREES TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MIGHT BE OCCASIONED BY THE CONTRACTOR'S FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.
- THE INFORMATION SHOWN ON THIS PLAN IS THE SOLE PROPERTY OF ALLEN & MAJOR ASSOCIATES, INC. IT'S INTENDED USE IS TO PROVIDE INFORMATION. ANY ALTERATION, MISUSE, OR RECALCULATION OF INFORMATION OR DATA WITHOUT THE EXPRESSED, WRITTEN CONSENT OF ALLEN & MAJOR ASSOCIATES, INC. IS STRICTLY PROHIBITED.
- ALL RADII TO BE 3' UNLESS NOTED OTHERWISE.



MAP 69, LOT 21  
N/F LANDS OF  
CATHERINE CAMPBELL  
BK. 5180, PG. 274



**LEGEND:**

PROPERTY LINE	---
SIGN	+
BOLLARD	•
BUILDING	[Solid Grey Box]
BUILDING ARCHITECTURE	[Hatched Box]
BUILDING INTERIOR WALLS	[Dashed Line]
CURB	[Double Line]
RETAINING WALL	[Hatched Box]
PARKING STRIPING	[Zebra Hatched Box]
ROADWAY STRIPING	[Zebra Hatched Box]
TRAFFIC ARROWS	[Arrow Symbols]
HEAVY DUTY CONCRETE	[Diagonal Hatched Box]
HEAVY DUTY PAVEMENT	[Diagonal Hatched Box]
RUMBLE STRIP	[Dashed Line]
SIDEWALK	[Solid Grey Box]
BRICK SIDEWALK	[Hatched Box]
ADA ACCESSIBLE RAMP	[Arrow Symbol]
ADA DET. WARNING SURFACE	[Hatched Box]
SETBACK LINE	---
BASELINE	---
BASELINE DATA LABEL	[10]
BASELINE STATIONING	10+00
PARKING COUNT	[10]
COMPACT PARKING STALL	[C]
STEEL GUARDRAIL	[Line with Triangles]
WOOD GUARDRAIL	[Line with Triangles]
CHAIN LINK FENCE	[X-X-X-X]
WOOD FENCE	[O-O-O-O]
DECORATIVE FENCE	[Wavy Line]
TREE LINE	[Wavy Line]
TRANSFORMER	[T]

**DIMENSIONAL REQUIREMENTS: LOCAL BUSINESS DISTRICT (L-1.0)  
COOLIDGE CORNER DESIGN OVERLAY DISTRICT**

ITEM	REQUIRED/ALLOWED	EXISTING	PROPOSED
LOT AREA (MIN.)	NONE	8,324 S.F. 0.191± ACRES	8,324 S.F. 0.191± ACRES
LOT WIDTH (MIN.)	NONE	66.7'	66.7'
LANDSCAPED OPEN SPACE (% OF GROSS FLR)	NONE	235 S.F. (15.5%)	265 S.F. (3.6%)
USABLE OPEN SPACE (% OF GROSS FLR)	20%	235 S.F. (15.5%)	196 S.F. (2.7%)
FRONT YARD BUILDING SETBACK	10.0'	28.6'	0.2'
SIDE YARD BUILDING SETBACK	18.0'	15.4'	4.7' BLDG. OVERHANG 5.1' BLDG. FACE
REAR YARD BUILDING SETBACK	30.0'	14.8'	
FLOOR AREA RATIO (MAX.)	1.0	0.18	3.47
BUILDING HEIGHT (MAX.)	40'	TBD	TBD
PARKING LOT SETBACK	5' (MIN)	1.0'	2.4'

- REAR YARD BUILDING SETBACK = 10 + L/10; WHERE L IS THE ENTIRE LENGTH OF THE BUILDING PARALLEL TO THE REAR PROPERTY LINE.  
L = 80'
  - REAR YARD SETBACK = 10 + 80/10 = 18.0'
- DWELLINGS IN BUSINESS & INDUSTRIAL DISTRICTS SHALL CONFORM TO THE MINIMUM USABLE OPEN SPACE AND MINIMUM SIDE AND REAR YARD REQUIREMENTS OF THE "M" DISTRICT WITH THE SAME MAXIMUM PERMITTED FLOOR AREA RATIO AS THE BUSINESS OR INDUSTRIAL DISTRICT IN WHICH THE DWELLING IS LOCATED.

**OFF-STREET PARKING SUMMARY**

USE: GENERAL RETAIL; MAX FLOOR AREA RATIO = 1.0  
GROUND FLOOR = 1 SPACE PER 200 S.F.  
OTHER = 1 SPACE PER 400 S.F.

USE: RESIDENCE; MAX FLOOR AREA RATIO = 1.0  
2.0 SPACES PER DWELLING UNIT

**PARKING SUMMARY:**

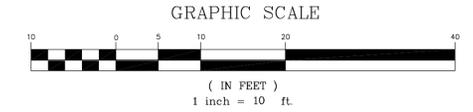
GROUND FLOOR RETAIL	1,735 S.F. x 1 SPACE/200 S.F.	=9 SPACES
18 DWELLING UNITS	17 UNITS x 2 SPACES/UNIT	=34
TOTAL OFF-STREET PARKING ZONING REQUIREMENT		=43 SPACES

ADA REQUIRED: THERE ARE BETWEEN 26-50 PARKING SPACES, REQUIRING 2 TOTAL PARKING STALLS TO BE ACCESSIBLE.

ADA PROVIDED: 1 TOTAL ACCESSIBLE PARKING, WITH 1 BEING VAN ACCESSIBLE.

STANDARD (9' x 18')	STACKER SPACE (8.5' x 18')	COMPACT (7.5' x 16')	ACCESSIBLE (9'x18')	TOTAL REQUIRED	TOTAL PROVIDED
5	5	1	1	43	12

\*THE NUMBER OF SPACES REQUIRED FOR HOUSING HAVING AGE OF OCCUPANT OR MAXIMUM RENTS OR MAXIMUM SALES PRICES CONTROLLED IN ORDER TO COMPLY WITH THE CONDITIONS OF FEDERAL, STATE, OR LOCAL LEGISLATION OR REGULATIONS OR ON-SITE UNIT APPROVED PER §4.08 THEREUNDER MAY BE REDUCED BY THE BOARD OF APPEALS BY SPECIAL PERMIT WHERE IT CAN BE DEMONSTRATED THAT THE PARKING NEEDED FOR OCCUPANTS AND VISITORS WILL BE BELOW THAT OTHERWISE REQUIRED BY THIS SECTION AND THAT THE NUMBER OF SPACES OTHERWISE REQUIRED BY THIS SECTION COULD EVENTUALLY BE ACCOMMODATED ON THE SITE SHOULD THE BUILDING EVER BE CHANGED TO OTHER KINDS OF OCCUPANCY REQUIRING ADDITIONAL PARKING SPACES. SPECIAL PERMITS GRANTED UNDER THIS SECTION SHALL APPLY ONLY FOR THE TYPE OF RENTS AND OCCUPANCY SPECIFIED AT THE TIME OF APPLICATION, AND SHALL NOT REDUCE THE PARKING REQUIREMENT BELOW ONE-FIFTH OF THE NUMBER OF SPACES WHICH WOULD OTHERWISE BE REQUIRED BY THIS SECTION.



**DIG SAFE**  
BEFORE YOU DIG  
CALL 811 OR  
1-888-DIG-SAFE  
1-888-344-7233

- NOTES:**
- THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES ARE SHOWN IN AN APPROXIMATE WAY ONLY AND HAVE NOT BEEN INDEPENDENTLY VERIFIED BY THE OWNER OR IT'S REPRESENTATIVE. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ALL EXISTING UTILITIES BEFORE COMMENCING WORK, AND AGREES TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MIGHT BE OCCASIONED BY THE CONTRACTOR'S FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.
  - THE INFORMATION SHOWN ON THIS PLAN IS THE SOLE PROPERTY OF ALLEN & MAJOR ASSOCIATES, INC. IT'S INTENDED USE IS TO PROVIDE INFORMATION. ANY ALTERATION, MISUSE, OR RECALCULATION OF INFORMATION OR DATA WITHOUT THE EXPRESSED, WRITTEN CONSENT OF ALLEN & MAJOR ASSOCIATES, INC. IS STRICTLY PROHIBITED.
  - ALL RADII TO BE 3' UNLESS NOTED OTHERWISE.

**ISSUED FOR REVIEW**  
SEPTEMBER 27, 2016

PROFESSIONAL ENGINEER FOR  
ALLEN & MAJOR ASSOCIATES, INC.

REV	DATE	DESCRIPTION

APPLICANT/OWNER:  
**ALLIED CAPITAL PROPERTIES**  
1368 BEACON STREET, SUITE 109  
BROOKLINE, MA 02446

PROJECT:  
**455 HARVARD STREET**  
BROOKLINE, MA

PROJECT NO. 2259-01 DATE: 09-27-2016

SCALE: 1" = 10' DWG. NAME: C2259-01

DESIGNED BY: SIL/BES CHECKED BY: CMQ

PREPARED BY:  
**ALLEN & MAJOR ASSOCIATES, INC.**

civil & structural engineering • land surveying  
environmental consulting • landscape architecture  
www.allenmajor.com  
100 COMMERCE WAY  
P.O. BOX 2118  
WOBURN MA 01888-0118  
TEL: (781) 935-6889  
FAX: (781) 935-2896  
WOBURN, MA • LAKEVILLE, MA • MANCHESTER, NH

THIS DRAWING HAS BEEN PREPARED IN ELECTRONIC FORMAT. CLIENT/CUSTOMER'S REPRESENTATIVE OR CONSULTANT MAY BE PROVIDED COPIES OF DRAWINGS AND SPECIFICATIONS ON MAGNETIC MEDIA FOR HIS/HER INFORMATION AND USE FOR SPECIFIC APPLICATION TO THIS PROJECT. DUE TO THE POTENTIAL THAT THE MAGNETIC INFORMATION MAY BE MODIFIED UNINTENTIONALLY OR OTHERWISE, ALLEN & MAJOR ASSOCIATES, INC. MAY REMOVE ALL INDICATION OF THE DOCUMENT'S AUTHORSHIP ON THE MAGNETIC MEDIA. PRINTED REPRESENTATIONS OF THE DRAWINGS AND SPECIFICATIONS ISSUED SHALL BE THE ONLY RECORD COPIES OF ALLEN & MAJOR ASSOCIATES, INC.'S WORK PRODUCT.

DRAWING TITLE: **SITE PLAN - GROUND FLOOR** SHEET No. **C-1A**





# RESIDENTIAL UNIT MIX

9/13/2016

Danesh LLC  
 455 Harvard Street, Brookline, MA  
 3 Floors of Wood Construction over Podium Parking

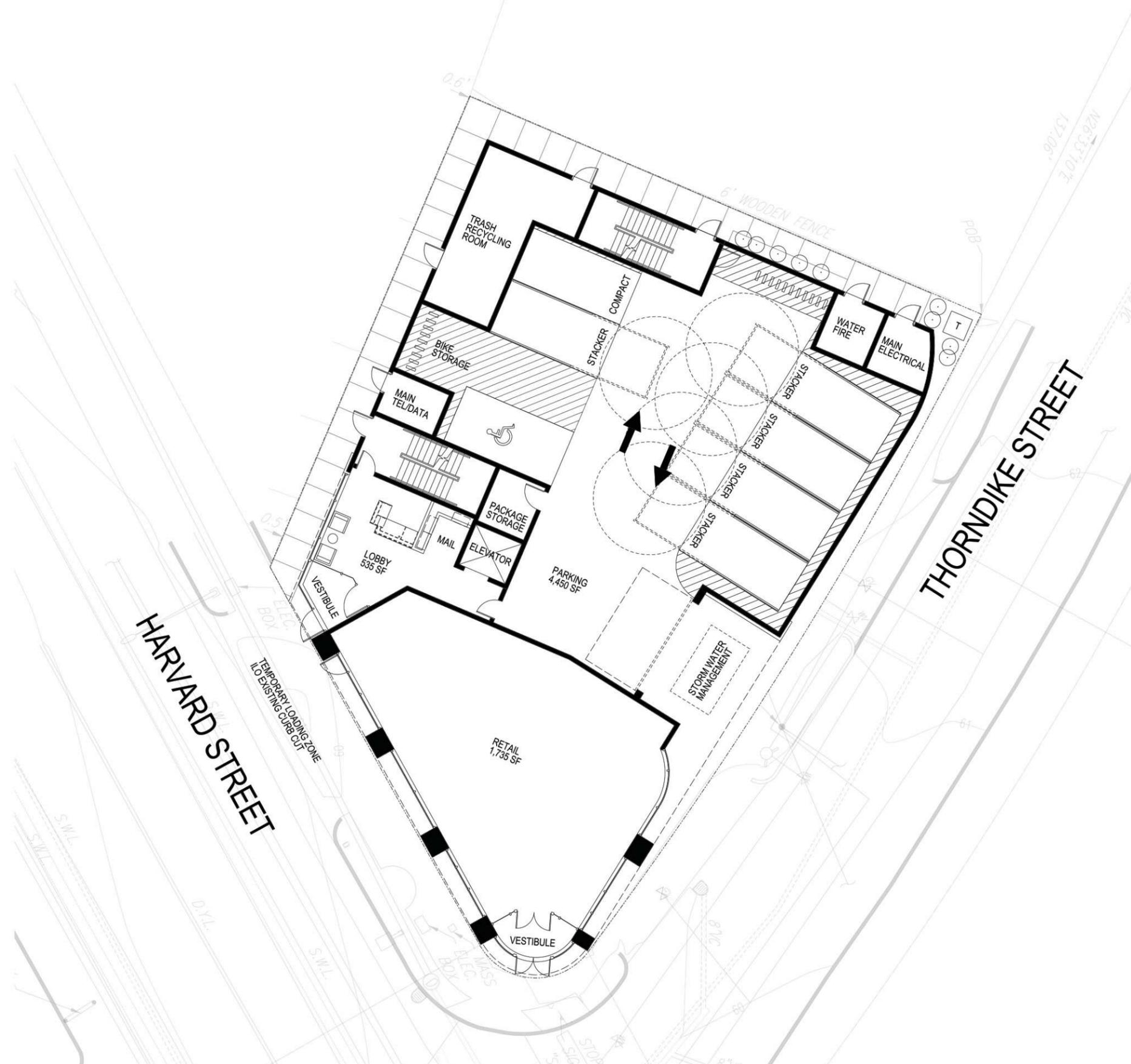


architecture □ interiors □ planning

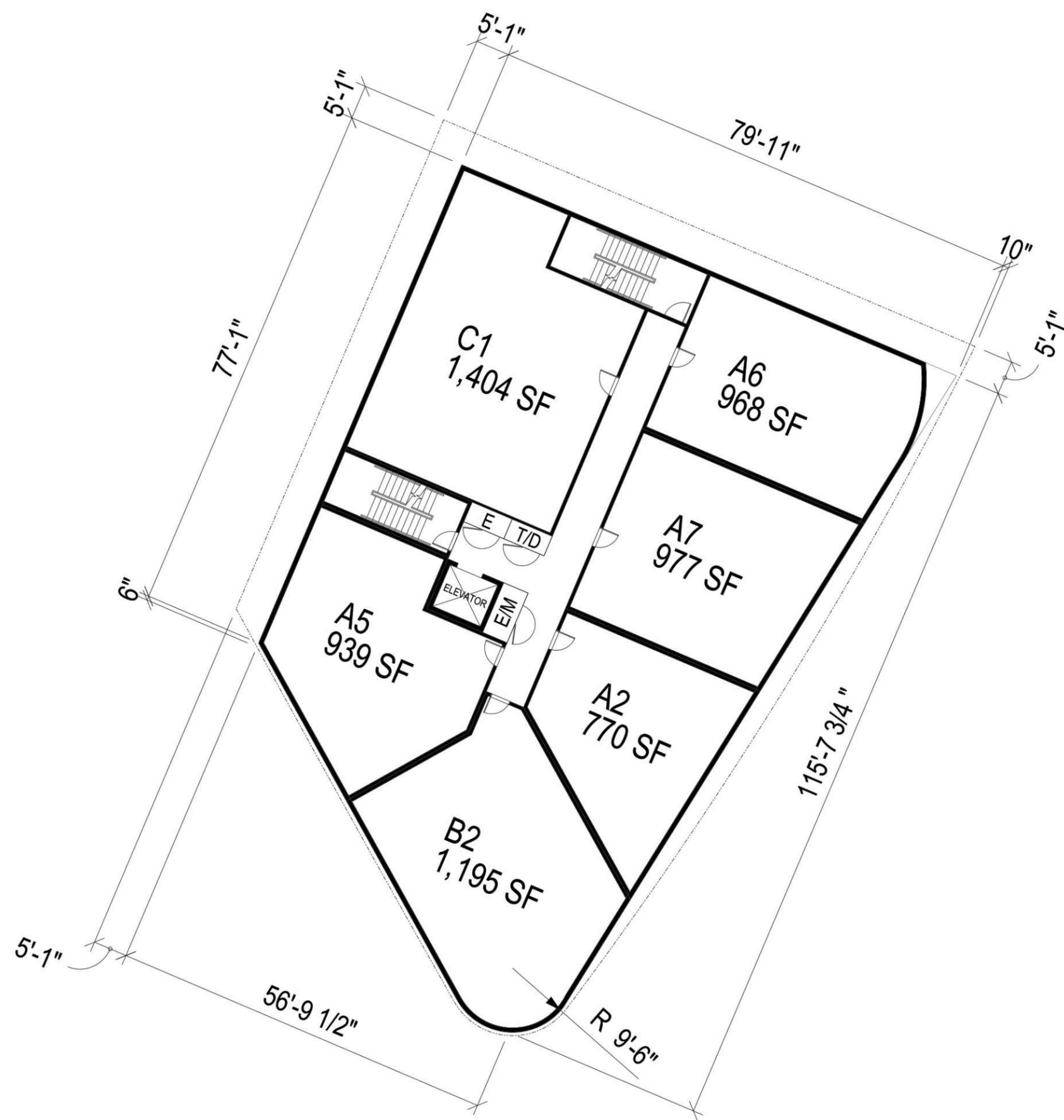
UNIT TYPE		BEDS / UNIT	UNIT NRSF	P2	P3	P4	TOTAL UNITS	TOTAL NRSF	MIX
One Bed, One Bath	A1	1	734	0	0	1	1	734	5.9%
One Bed, One Bath	A2	1	770	1	1	0	2	1,540	11.8%
One Bed, One Bath, Den	A3	1	875	0	0	1	1	875	5.9%
One Bed, One Bath, Den	A4	1	890	0	0	1	1	890	5.9%
One Bed, One Bath, Den	A5	1	939	1	1	0	2	1,878	11.8%
One Bed, One Bath, Den	A6	1	944	1	1	0	2	1,888	11.8%
One Bed, One Bath, Den	A7	1	977	1	1	0	2	1,954	11.8%
One Bed, One Bath, Den	A8	1	1,018	0	0	1	1	1,018	5.9%
			898	4	4	4	12	10,777	70.59%
Two Bed, Two Bath	B1	2	1,124	0	0	1	1	1,124	5.9%
Two Bed, Two Bath	B2	2	1,195	1	1	0	2	2,390	11.8%
			1,171	1	1	1	3	3,514	17.65%
Three Bed, Two Bath	C1	3	1,404	1	1	0	2	2,808	11.8%
			1,404	1	1	0	2	2,808	11.76%
<b>TOTALS</b>	<b>Average NRSF</b>		<b>1,006</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>17</b>	<b>17,099</b>	<b>100%</b>

Parking	
Type	Spaces
Accessible	1
Standard	5
Compact	1
Stackers	5
	<b>12</b>
	<b>0.71</b>
	<b>Total Spaces per Unit</b>

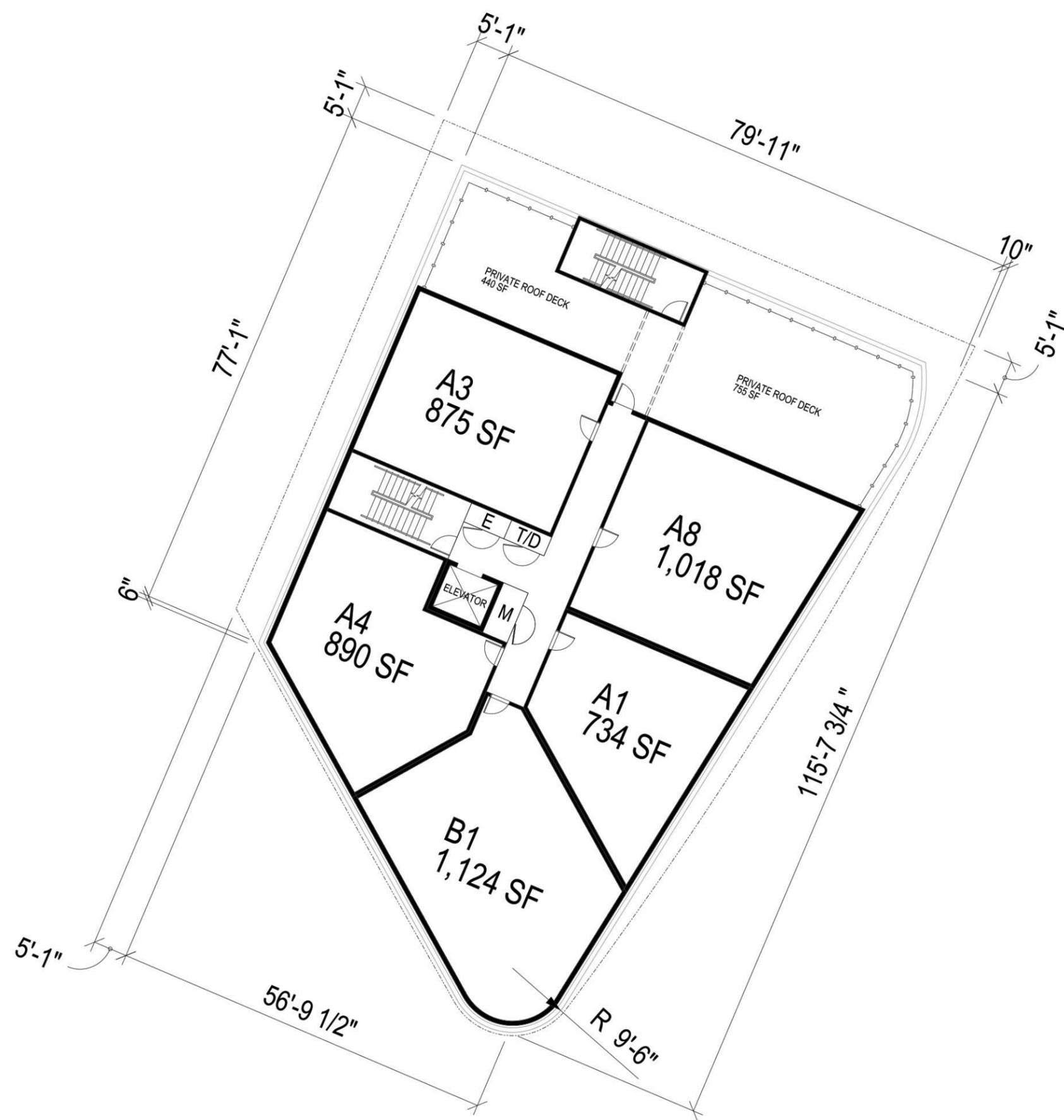
7,204	GSF - 2nd Floor
7,204	GSF - 3rd Floor
5,325	GSF - 4th Floor
<b>19,733</b>	<b>Total Residential GSF</b>
1,735	GSF - Retail
535	GSF - Lobby
4,450	GSF - Parking
<b>6,720</b>	<b>Total Parking GSF</b>
<b>87%</b>	<b>Project Building Efficiency</b>



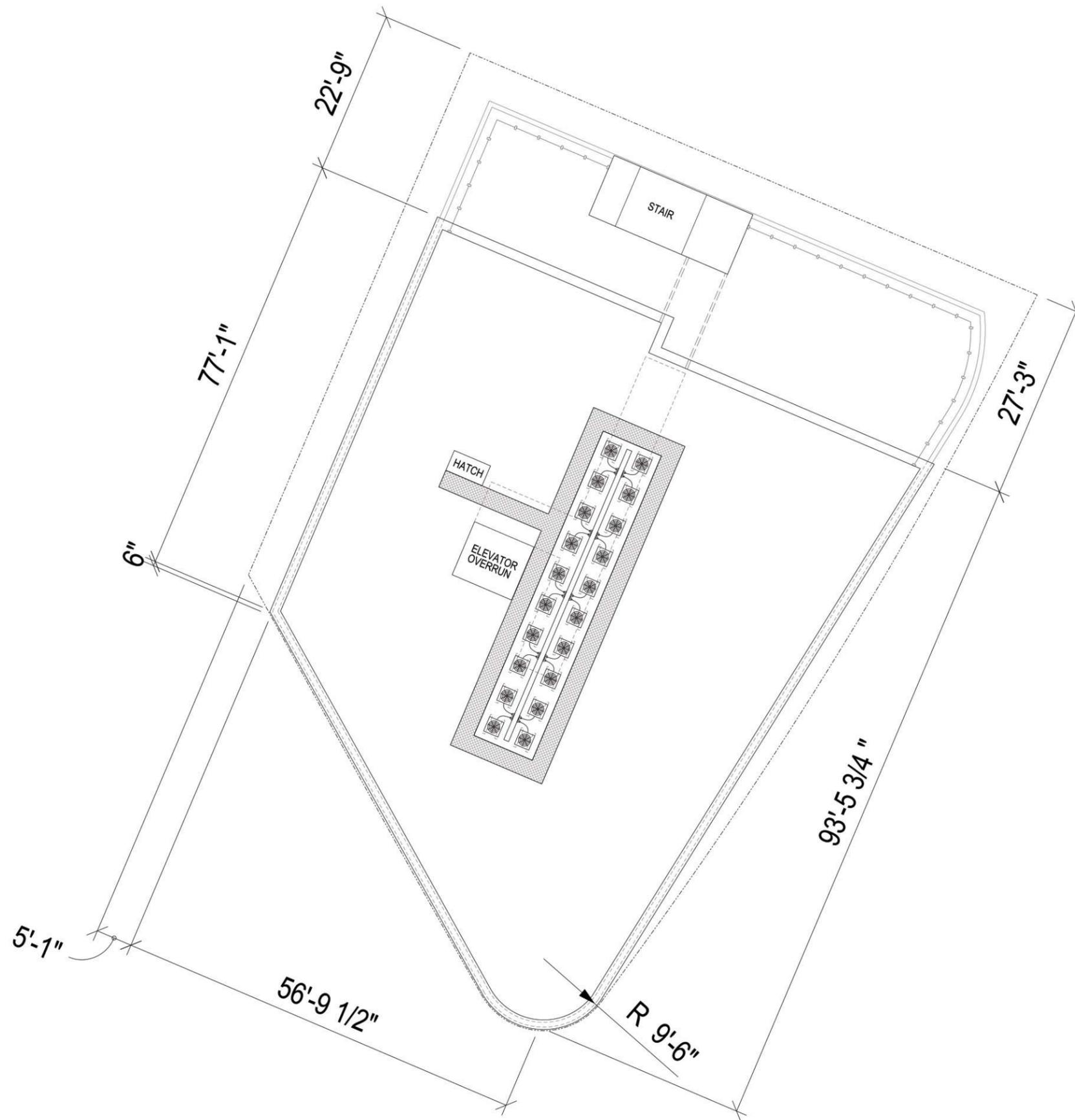
### Conceptual Ground Floor Plan



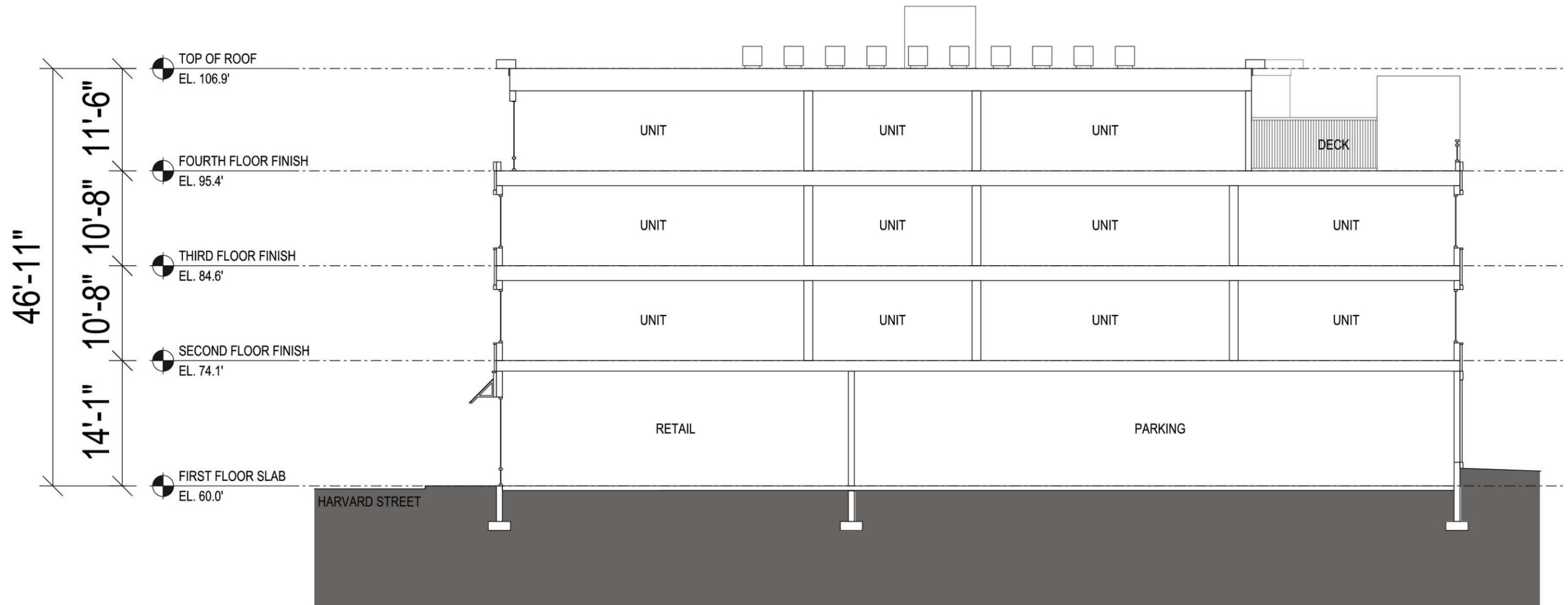
Conceptual Typical Floor Plan (2 - 3)



Conceptual Typical Upper Floor Plan (4)



Conceptual Roof Plan



Conceptual Building Section



Conceptual Perspective



Southwest Elevation



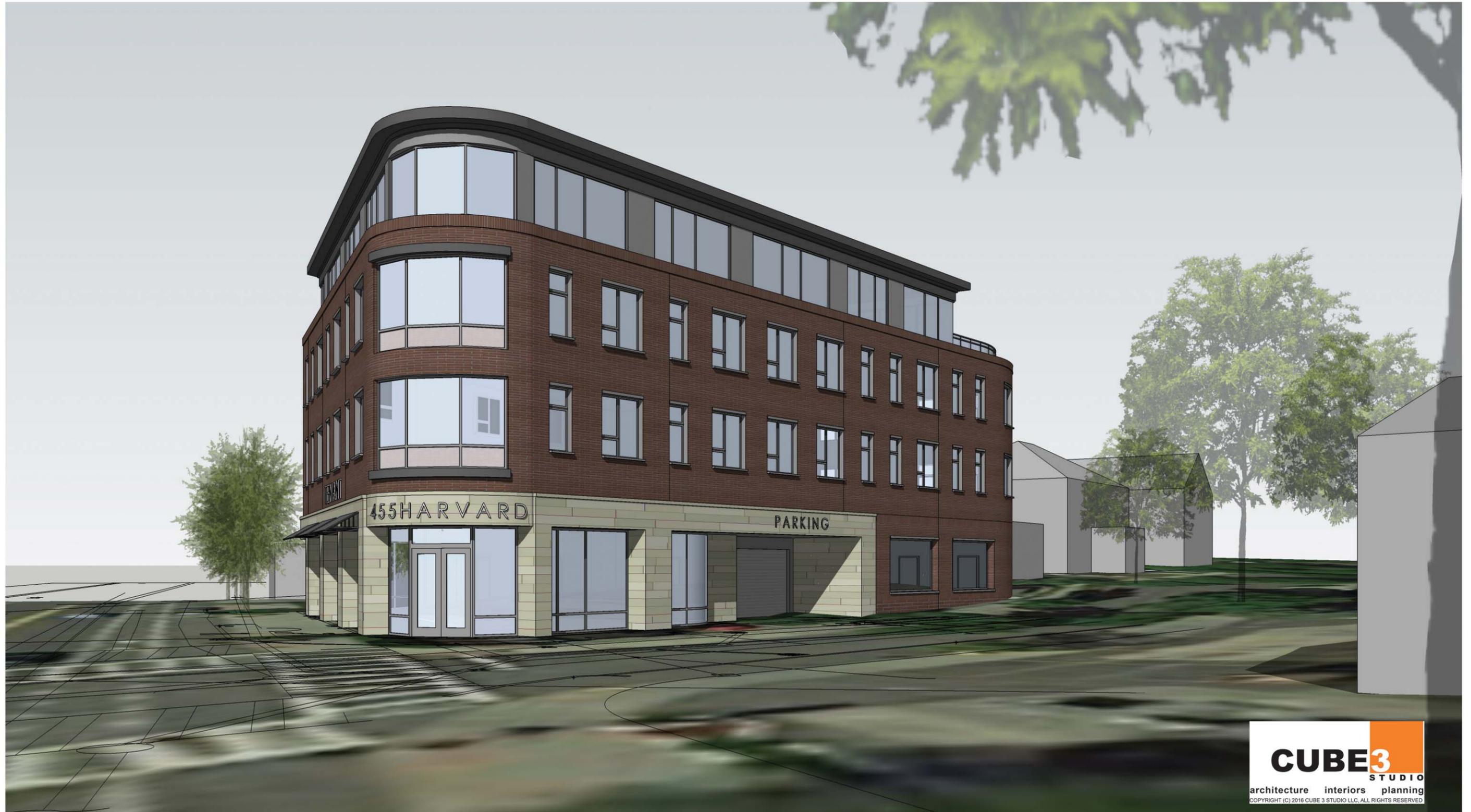
Southeast Elevation



Northwest Elevation



Northwest Elevation



Conceptual Perspective



Conceptual Perspective



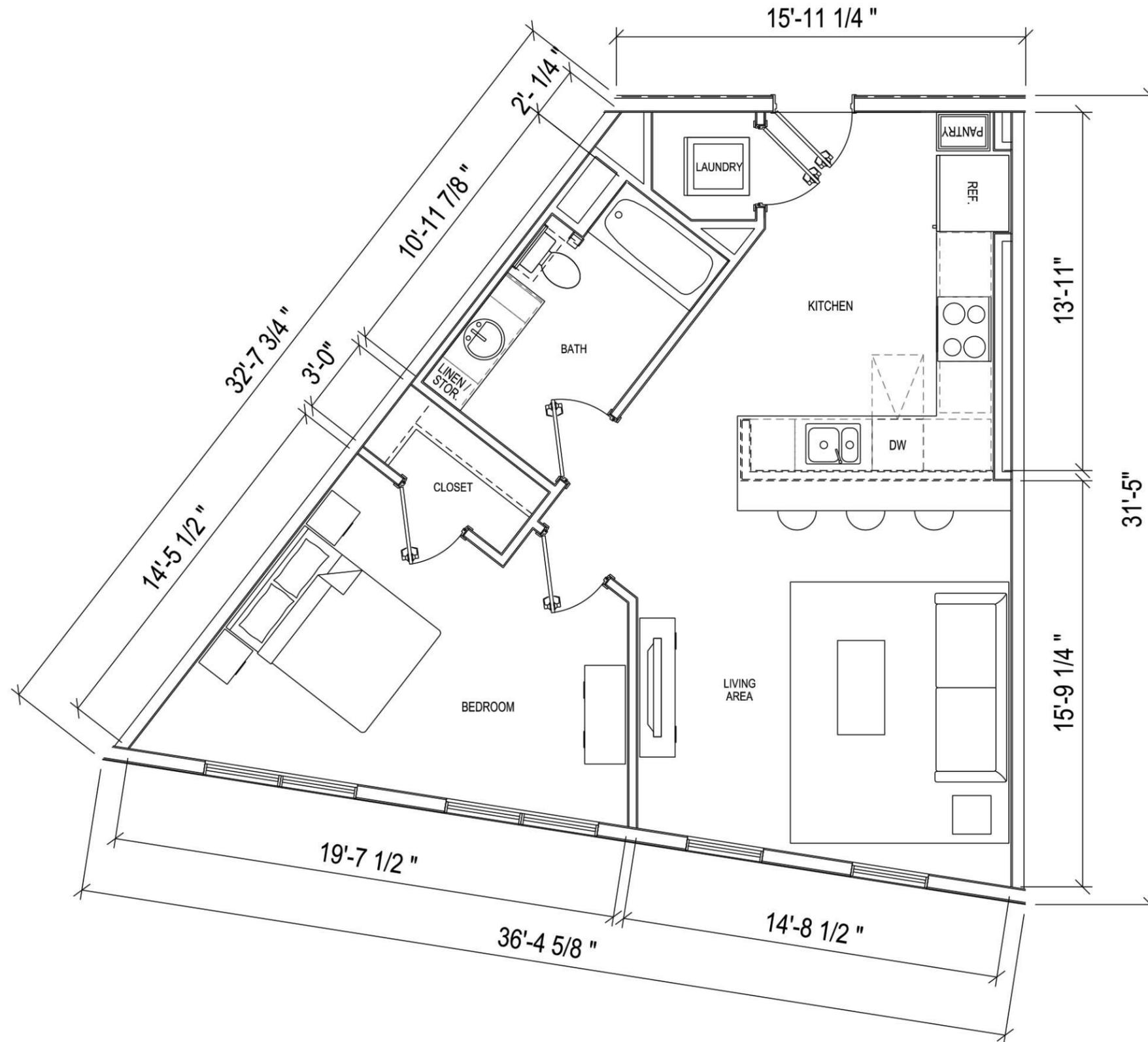
Conceptual Perspective



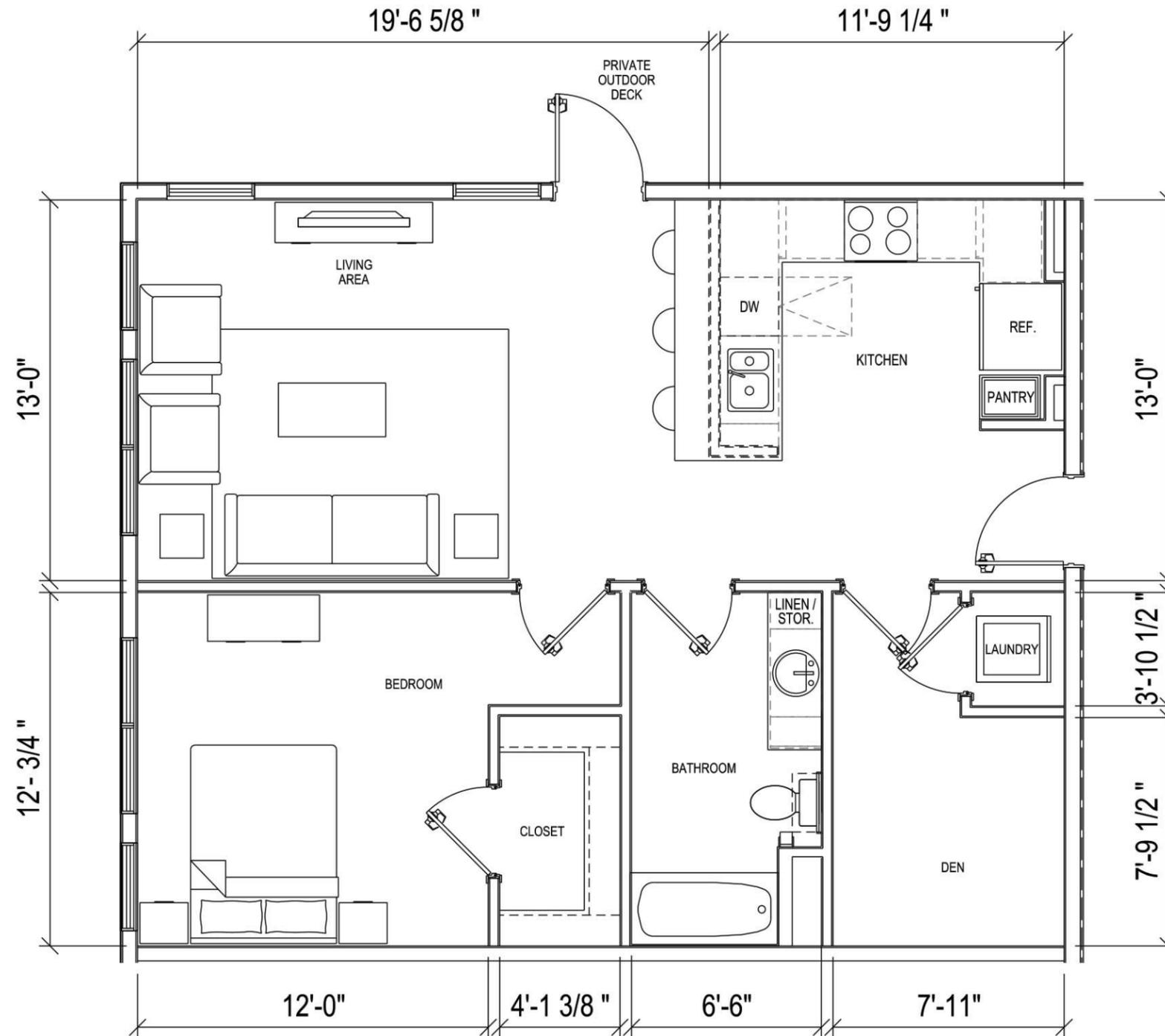
Conceptual Perspective



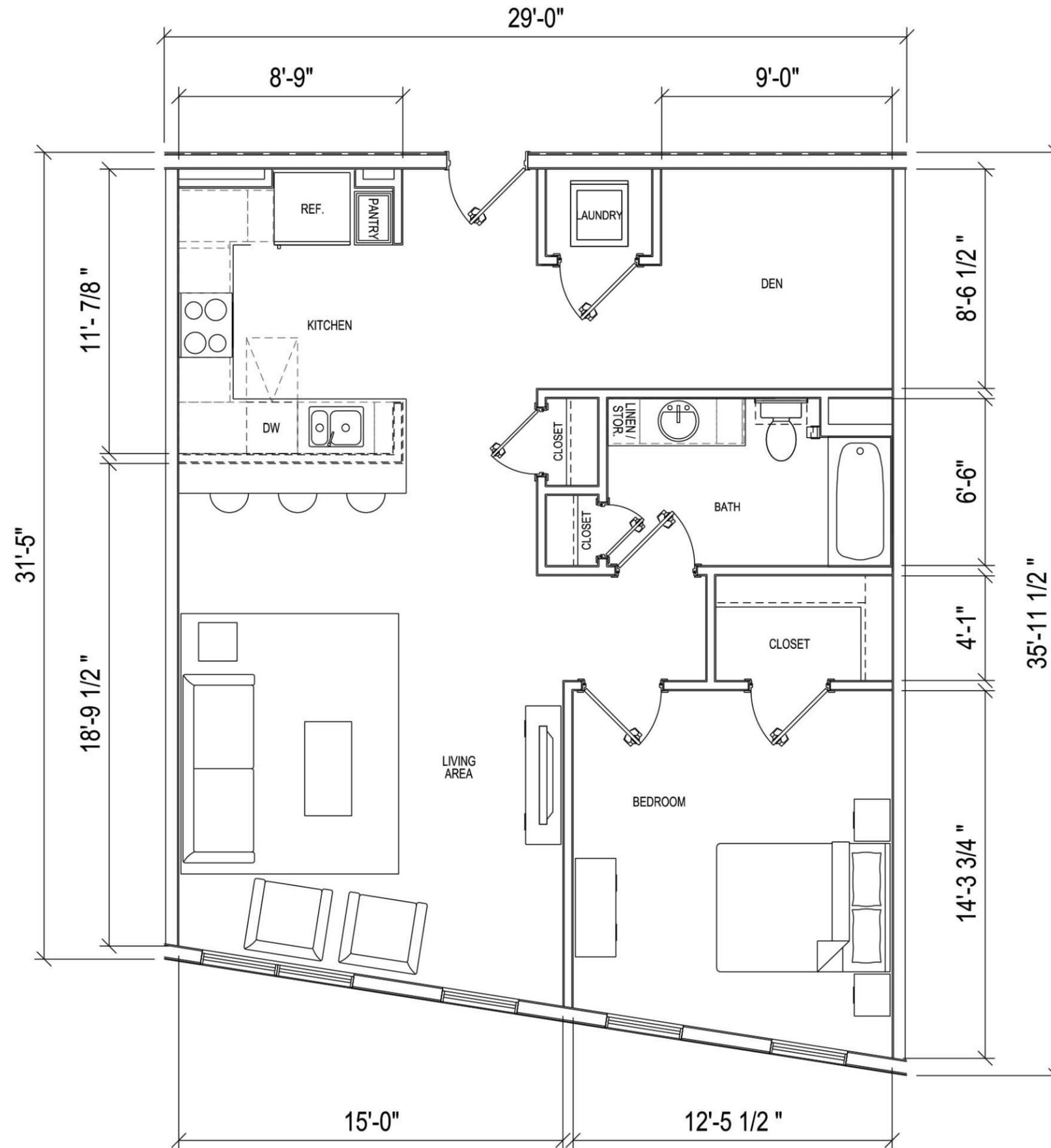
Conceptual Perspective



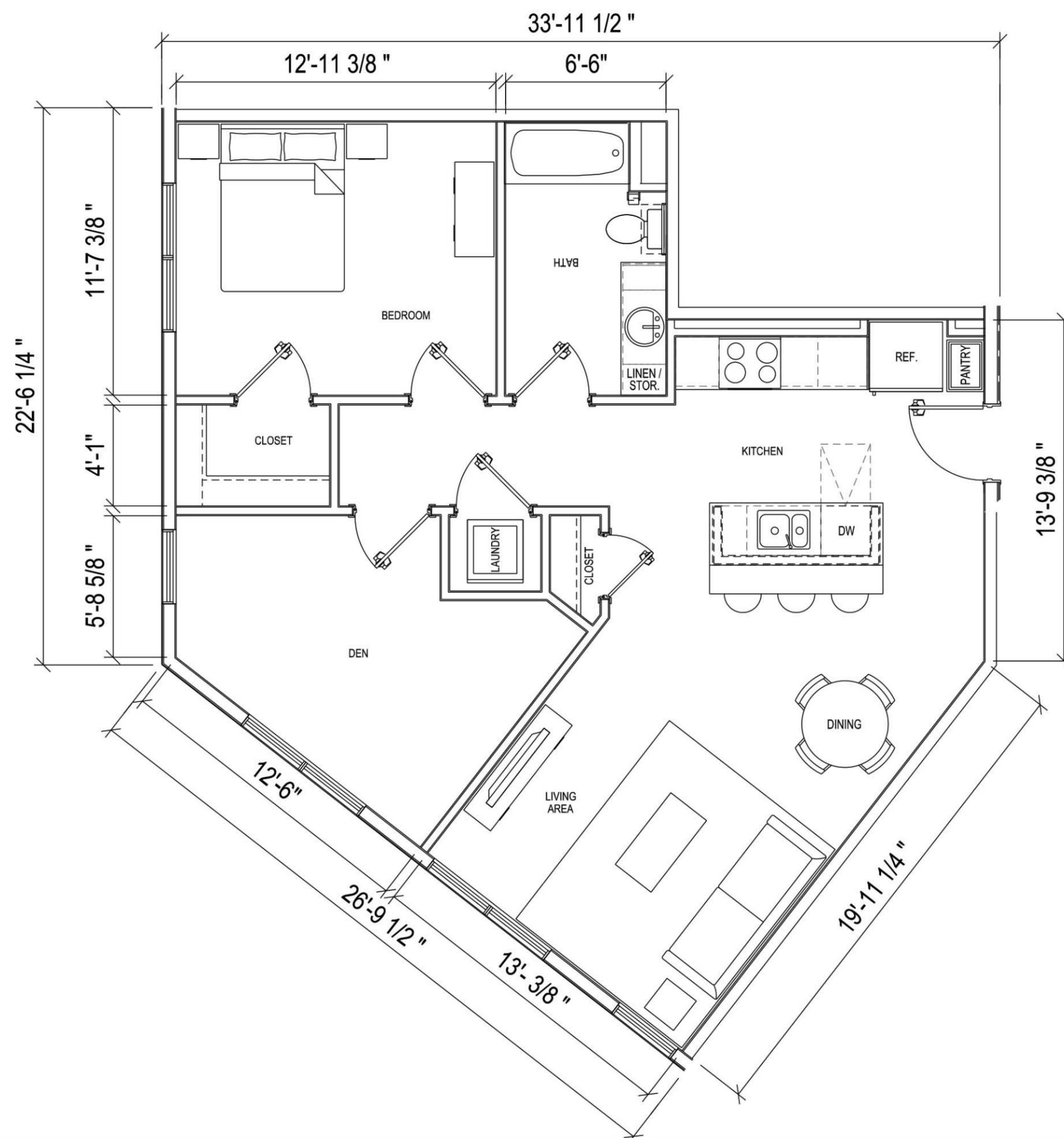
Conceptual Plan - Unit A2



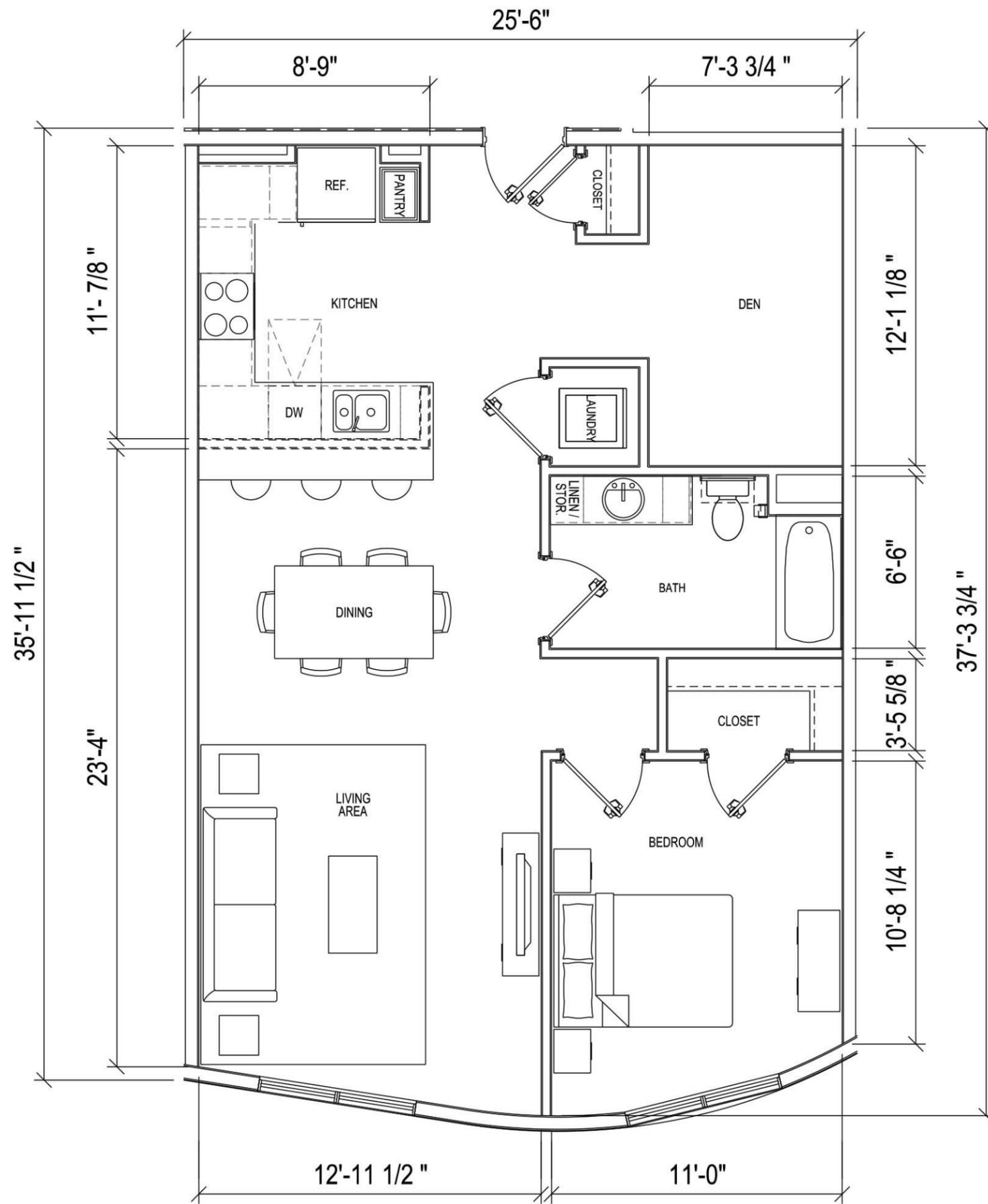
Conceptual Plan - Unit A3



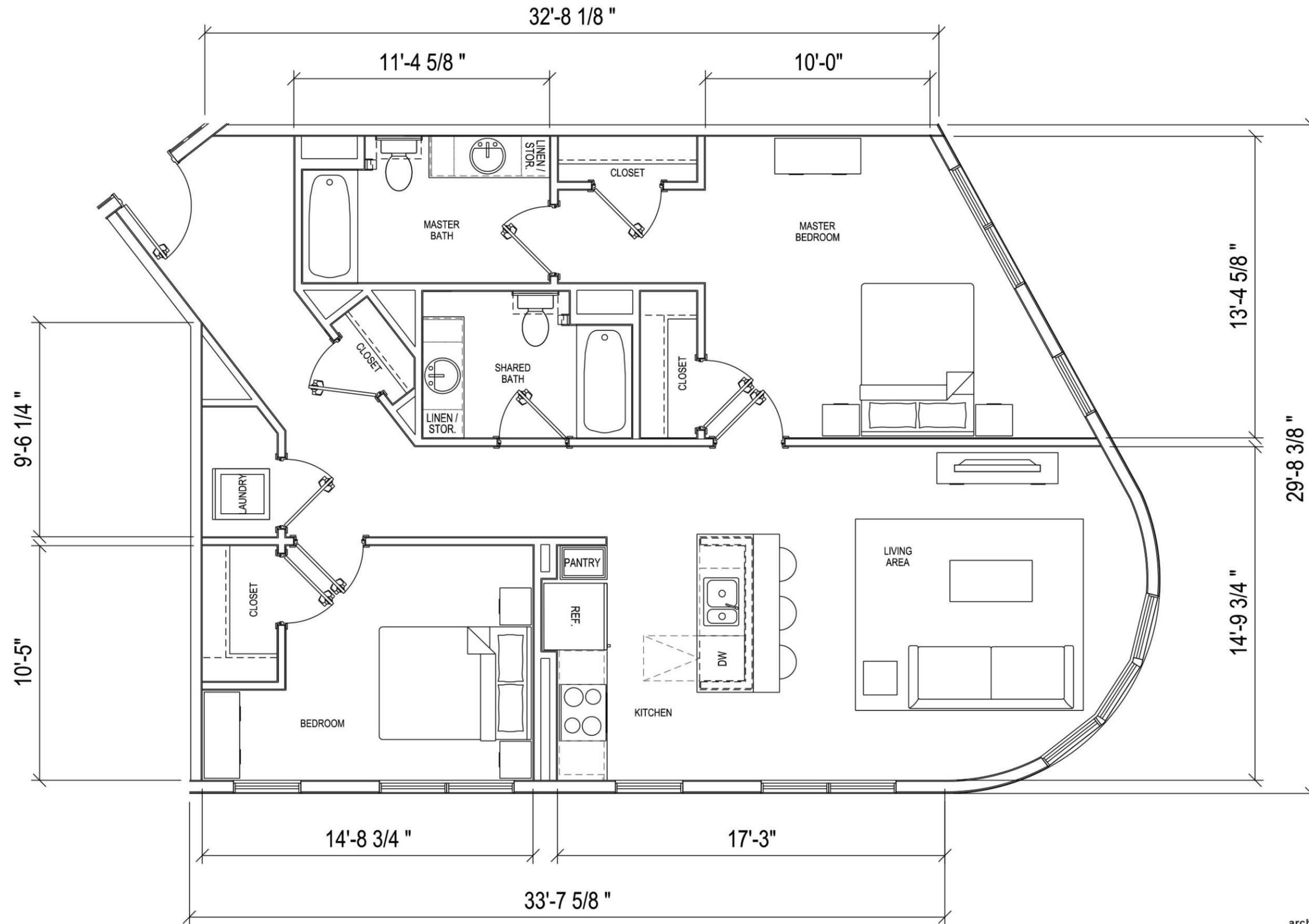
### Conceptual Plan - Unit A4



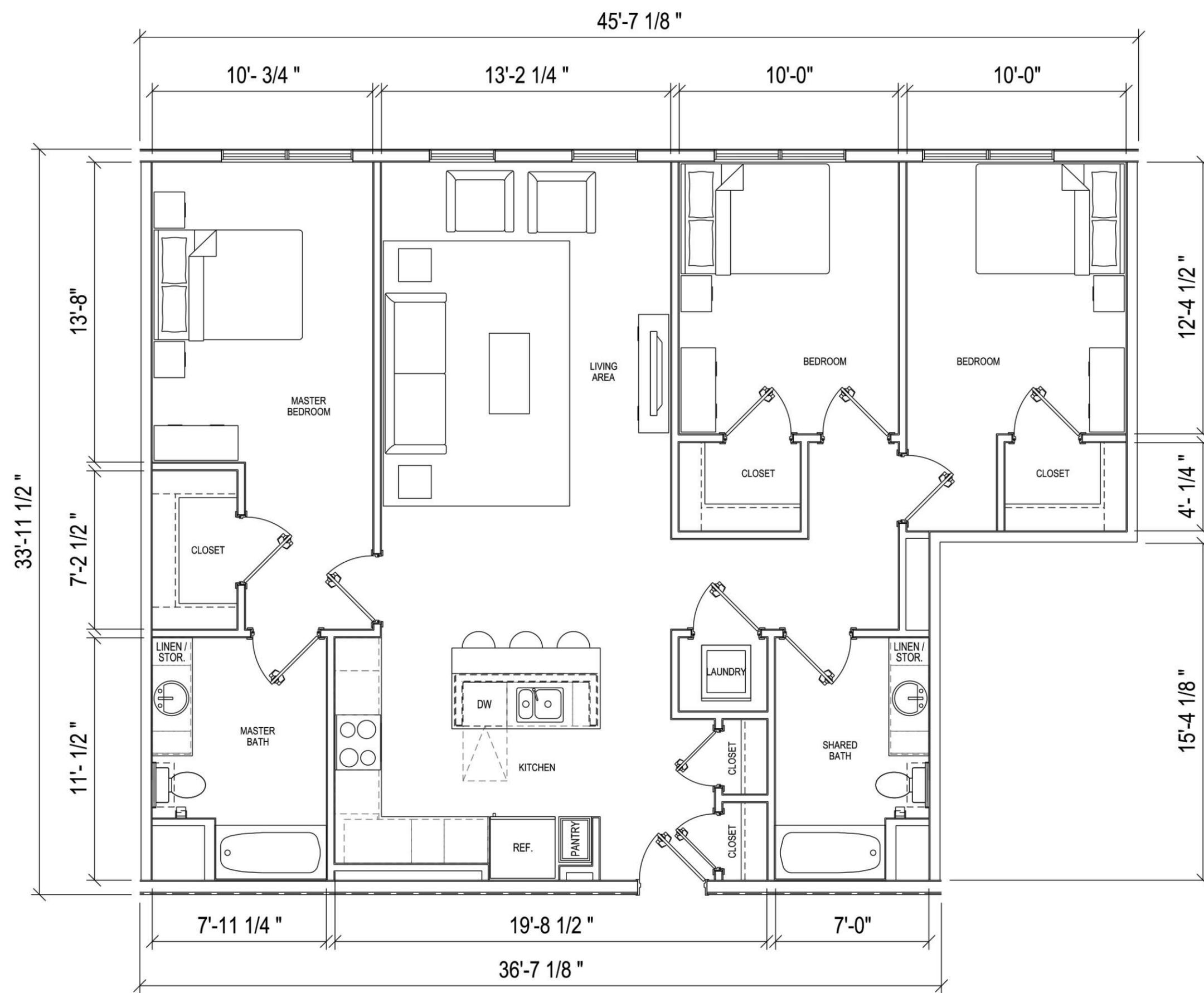
Conceptual Plan - Unit A5



Conceptual Plan - Unit A6



### Conceptual Plan - Unit B2



Conceptual Plan - Unit C1

**455 Harvard Street – Brookline, MA**  
**Architectural Project Narrative**  
**22 September 2016**

The current building located at 455 Harvard Street consists of one story with approximately 12 feet clear interior ceiling height. The building exterior is clad with stucco. Standard storefront window openings, cloth awnings, and a simple cornice line along the edges of a flat roof define its utilitarian, commercial appearance. Overall, the exterior is largely unadorned with the exception a thin blue horizontal accent band, painted base, and retail signage. There are several small shed-like additions extending outward toward the eastern and western property lines. Most of the parcel is paved, with a surface parking lot located along the eastern edge of the site and a small outdoor seating patio facing Harvard Street. The existing site slopes gradually upward along Thorndike Street until it reaches a concrete retaining wall at the northeastern edge of the parcel.

The proposed mixed-use building at 455 Harvard Street consists of 17 residential rental units in 3 wood-frame floors above one level of non-combustible podium construction. The technical name for this approach is “Type VA” construction and the project will be protected throughout by a fully-compliant NFPA-13 fire suppression system. The exterior façade is set back 5’-1” from the northeastern and northwestern property lines and 0’-6” from the southeastern and southwestern property lines. Unprotected openings will be designed to comply with all requirements for fire separation distance ratings and percentages. The height of the building is approximately 46’-11” as measured from the first floor slab to the top of roof structure.

Parking is provided within the building footprint at the ground floor. There is an active storefront along Harvard Street which features a retail bay and the residential entry lobby. Awnings are located along this edge to protect the storefront and to partially cover the proposed outdoor seating area. The podium slab height is raised to accommodate higher ceilings within the retail bay and to account for the clearance requirements dictated by mechanical parking systems. The project provides 12 total parking spaces, which includes 5 spaces that are stacked vertically. To account for driver sight lines when exiting the parking garage, the roll-up overhead door is recessed 13’-6” from the outermost face of the exterior façade. There is an underground storm water management system located beneath the entry drive aisle outside of the garage. Utility rooms, such as electrical, tel/data, water/fire, and trash are located along the perimeter of the garage facing the northeastern and northwestern property lines. The main electrical transformer is located outside of the garage at the northeasterly corner of the site. There are 35 bicycle parking spaces. The garage will be served by a combination of natural and mechanical ventilation systems.

At the upper floors, a central corridor provides access to units and connects the stair, elevator, and utility cores extending vertically through the building. The second and third floors are identical, but the fourth floor features an increased setback facing the residential neighborhood to the north. Two private roof decks are located within this setback. The entire building footprint is also inset by 12” so that the building appears to step back from the vertical plane created by the outermost façade at floors 2 and 3. Each unit is served by an individual rooftop condenser, all of which are clustered in the center of the roof above the residential corridor.

In order to create a dialogue with the existing architectural context in Coolidge Corner and elsewhere in Brookline, the exterior façade employs traditional materials accented with subtle, streamlined

details to create a modern expression. The façade is organized as a tripartite composition, with a clearly define base, middle, and top. While storefront glazing is used at the ground floor, punched windows are used on the second and third floors to reinforce the residential character of the building. At the upper floor, the rhythm of punched windows is replaced with expansive glazing and metal infill panels to contrast with the brick below and lighten the appearance of the building. Within the brick areas, the punched windows feature precast headers and sills and there are traditional soldier course banding details at the top of bottom of the wall. There is a curved façade facing the intersection of Harvard and Thorndike Streets and another curved façade facing the neighborhood further up Thorndike Street. Vertically, the massing is broken down through changes of material and the upper floor setbacks. Together, these gestures serve to visually reduce the scale of the building and respect its immediate context.

Typical studio, one-, two-, and three-bedroom units are designed with open kitchen/living areas, comfortable bedrooms that feature large walk-in closets, and large windows to provide abundant natural light. In addition to high-quality finishes and individual environmental controls, each unit will contain modern energy-efficient appliances, in-unit laundry, and low-energy lighting fixtures.

**455 Harvard Street – Brookline, MA**  
**Architectural Project Narrative**  
**22 September 2016**

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Typical studio, one-, two-, and three-bedroom units are designed with open kitchen/living areas, comfortable bedrooms that feature large walk-in closets, and large windows to provide abundant natural light. In addition to high-quality finishes and individual environmental controls, each unit will contain modern energy-efficient appliances, in-unit laundry, and low-energy lighting fixtures.

**455 HARVARD STREET  
PROPOSED WAIVER LIST  
L-1 ZONING DISTRICT  
SEPTEMBER 30, 2016**

<b>BROOKLINE ZONING BY-LAWS</b>				
<b>Bylaw Section</b>	<b>Requirement</b>	<b>Requested Waiver(s)</b>	<b>Details of Proposal Requiring Waiver</b>	<b>Waiver Number</b>
<b>§4.07(6) – Table of Use Regulations</b>	Multi-Family Uses	Waiver to allow the property to be used as a multi-family dwelling with more than 40% of frontage along a street devoted to residential use, including associated parking and lobby use.	The Development is a multi-family housing development containing 17 units. More than 40% of the frontage of the ground floor along Thorndike Street will be used for residential parking. The Comprehensive Permit, as may be granted by Zoning Board of Appeals, shall provide all local permits per M.G.L. c. 40B § 20-23.	A
<b>§5.09</b>	Design Review	Design Review requirements not applicable under M.G.L. c. 40B, excluding landscaping, stormwater and utility, which shall comply.	Comprehensive Permit, as may be granted by Zoning Board of Appeals shall provide all local permits per M.G.L. c. 40B § 20-23.	B
<b>§5.20 &amp; Table §5.01</b>	Maximum Floor Area	Waiver from maximum ratio of gross floor area to lot area. (1.0 in L-1.0 District)	The Development is on an 8,324 s.f. lot and the buildings will have 22,003 gross s.f., not including parking gross floor area of 4,450 s.f., for a total floor area ratio of approximately 2.64.	C
<b>§5.30-5.31 &amp; Table §5.01</b>	Maximum Height of Buildings	Waiver from maximum building height limitations. (40 ft. in L-1.0 District)	The height of the Development will exceed the 40' height limit, as the building will be 46'11" when measured from the first floor slab.	D
<b>§5.50 &amp; Table §5.01</b>	Minimum Front Yard (Harvard Street)	Waiver from 10' minimum front yard requirement.	The Development has two front yards and will have a minimum front yard setback of 6" along Harvard Street.	E
<b>§5.50 &amp; Table §5.01</b>	Minimum Front Yard (Thorndike Street)	Waiver from 10' minimum front yard requirement.	The Development has two front yards and will have a minimum front yard setback of 6" along Thorndike Street.	F

<b>BROOKLINE ZONING BY-LAWS</b>				
<b>Bylaw Section</b>	<b>Requirement</b>	<b>Requested Waiver(s)</b>	<b>Details of Proposal Requiring Waiver</b>	<b>Waiver Number</b>
<b>§5.50 &amp; Table §5.01</b>	Minimum Front Yard Setback for Garage Entrance	Waiver from the 20' minimum front yard requirement for garages or vehicle passageways.	The garage entrance will be recessed 13'6" from the building's façade along Thorndike Street, for a total setback of 14'4".	G
<b>§5.07, §5.60 &amp; Table §5.01</b>	Minimum Side Yard	Waiver from 18' minimum side yard requirement (10' + L/10').	The side yard setback for the Development will be 5'1". This is a corner lot where the side lot line will be that shared with 78 Thorndike Street, and the rear lot line will be that shared with 473 Harvard Street.	H
<b>§5.62</b>	Maximum Fence Height Side Yard	Waiver from the maximum fence/terrace requirement of 7' in the side yard.	The Development may have a fence along the side lot line that exceeds the maximum height.	I
<b>§5.07, §5.70 &amp; Table §5.01</b>	Minimum Rear Yard	Waiver from 30' minimum rear yard requirement.	The Development will have a minimum rear yard setback of 5'1". This is a corner lot where the side lot line will be that shared with 78 Thorndike Street, and the rear lot line will be that shared with 473 Harvard Street.	J
<b>§5.74</b>	Maximum Fence Height Rear Yard	Waiver from the rear yard maximum fence/terrace requirement of 7'.	The Development may have a fence along the rear lot line that exceeds the maximum height.	K
<b>§5.07, §5.91 &amp; Table §5.01</b>	Minimum Usable Open Space	Waiver from the usable open space requirement of 3,947 s.f. (20% of residential gross floor area).	The Development will not have sufficient usable open space to meet the requirement.	L
<b>§6.02, Table §6.02</b>	Off-Street Parking Space Regulations	Waiver from the required 44 parking spaces (35 residential and 9 commercial).	The Development will have a total of 12 parking spaces, 5 of which will be stacker spaces.	M

<b>BROOKLINE ZONING BY-LAWS</b>				
<b>Bylaw Section</b>	<b>Requirement</b>	<b>Requested Waiver(s)</b>	<b>Details of Proposal Requiring Waiver</b>	<b>Waiver Number</b>
<b>§6.04</b>	Design of All Off-Street Parking Facilities	Waiver from the requirements of this section, including, but not limited to, aisle width, driveway width, garage entrance width, stall width and depth, and tandem parking without an attendant.	The Development's parking design is shown on the plan labeled Conceptual Ground Floor Plan. Five parking spaces will be stacker spaces, which may require the movement of other vehicles before exiting without a full-time attendant.	N

<b>BROOKLINE TOWN BY-LAWS</b>				
<b>Bylaw Section</b>	<b>Requirement</b>	<b>Requested Waiver(s)</b>	<b>Details of Proposal Requiring Waiver</b>	<b>Waiver Number</b>
<b>§3.17</b>	Department of Public Works – Tree Removal Permit Process	Waiver from the Department of Public Works.	Comprehensive Permit, as may be granted by Zoning Board of Appeals shall provide all local permits per M.G.L. c. 40B § 20-23.	O



**SUSTAINABLE DEVELOPMENT CRITERIA SCORECARD**

Project Name:	455 Harvard Avenue
Project Number:	
Program Name:	
Date:	9/28/2016

MassHousing encourages housing development that is consistent with sustainable development designs and green building practices. Prior to completing this form, please refer to the Commonwealth's Sustainable Development Principles (adopted May 2007) available at:

[Sustainable Development Principles](#)

**DEVELOPER SELF-ASSESSMENT  
(for consistency with the Sustainable Development Principles)**

**Method 1:**

**Redevelop First**

<i>Check "X" Below</i>		
<b>Yes</b>	<b>No</b>	<b>NA</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

*If Rehabilitation:*

- Rehabilitation/Redevelopment/Improvements to Structure
- Rehabilitation/Redevelopment/Improvements to Infrastructure

<i>Check "X" below if applicable</i>	
<input type="checkbox"/>	
<input type="checkbox"/>	

*If New Construction:*

- Contributes to revitalization of town center or neighborhood
- Walkable to:
  - (a) transit
  - (b) downtown or village center
  - (c) school
  - (d) library
  - (e) retail, services or employment center
- Located in municipally-approved growth center

<input type="checkbox"/>

**Explanation (Required)**

**Optional - Demonstration of Municipal Support:**

Check "X" below if applicable

- Letter of Support from the Chief Elected Official of the municipality\*
- Housing development involves municipal funding
- Housing development involves land owned or donated by the municipality

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

\*Other acceptable evidence: Zoning variance issued by ZBA for project; Minutes from Board of Selectman meeting showing that project was discussed and approved, etc.

**Explanation (Required)**

**Method 2:** Development meets a minimum of **five (5)** of the Commonwealth's *Sustainable Development Principles*, as shown in the next section below.

If the development involves strong **municipal support** (evidence of such support must be submitted as an attachment), the development need only meet **four (4)** of the *Sustainable Development Principles*. However, one (1) of the Principles met must be **Protect Land and Ecosystems**.

Please explain at the end of each category how the development follows the relevant *Sustainable Development Principle(s)* and explain how the development demonstrates each of the checked "X" statements listed under the *Sustainable Development Principle(s)*.

**(1) Concentrate Development and Mix Uses**

Yes	No	NA
X	<input type="checkbox"/>	<input type="checkbox"/>

Support the revitalization of city and town centers and neighborhoods by promoting development that is compact, conserves land, protects historic resources, and integrates uses. Encourage remediation and reuse of existing sites, structures, and infrastructure rather than new construction in undeveloped areas. Create pedestrian friendly districts and neighborhoods that mix commercial, civic, cultural, educational, and recreational activities with open spaces and homes.

- Higher density than surrounding area
- Mixes uses or adds new uses to an existing neighborhood
- Includes multi-family housing
- Utilizes existing water/sewer infrastructure
- Compact and/or clustered so as to preserve undeveloped land
- Reuse existing sites, structures, or infrastructure
- Pedestrian friendly
- Other (discuss below)

Check "X" below if applicable

X
X
X
X
<input type="checkbox"/>
X
X
<input type="checkbox"/>

**Explanation (Required)**

The project is located on Harvard Avenue in a densely development mixed-use area. The proposed development is proximate to the MBTA Green Line, bus lines and a multitude of retail and commercial attractions are within immediate walking distance of the site. All utilities are immediately at the site and the proposal features affordable rental housing for households earning up to 50% of the AMI - which is needed in the Brookline market.

Check "X" Below

Yes	No	NA
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(2) Advance Equity & Make Efficient Decisions**

Promote equitable sharing of the benefits and burdens of development. Provide technical and strategic support for inclusive community planning and decision making to ensure social, economic, and environmental justice. Ensure that the interests of future generations are not compromised by today's decisions.

Promote development in accordance with smart growth and environmental stewardship.

Check "X" below if applicable

- Concerted public participation effort (beyond the minimally required public hearings)
- Streamlined permitting process, such as 40B or 40R
- Universal Design and/or visitability
- Creates affordable housing in middle to upper income area and/or meets regional need
- Creates affordable housing in high poverty area
- Promotes diversity and social equity and improves the neighborhood
- Includes environmental cleanup and/or neighborhood improvement in an Environmental Justice Community
- Other (discuss below)

**Explanation (Required)**

The project will use the comprehensive permit process with an objective to create market rate and moderate income rental housing catering to an underserved community in a very upscale community. The housing will be appropriate for a population with mobility impairments as well as other physical limitations. The developer and supporting team has and will continue to maintain an open line of communication with Town Officials and abutters throughout the permitting process; providing opportunities for feedback and keeping them informed of any project modifications.

Check "X" Below

Yes	No	NA
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(3) Protect Land and Ecosystems**

Protect and restore environmentally sensitive lands, natural resources, agricultural lands, critical habitats, wetlands and water resources, and cultural and historic landscapes. Increase the quantity, quality and accessibility of open spaces and recreational opportunities.

Check "X" below if applicable

- Creation or preservation of open space or passive recreational facilities
- Protection of sensitive land, including prime agricultural land, critical habitats, and wetlands
- Environmental remediation or clean up
- Responds to state or federal mandate (e.g., clean drinking water, drainage, etc.)
- Eliminates or reduces neighborhood blight
- Addresses public health and safety risk
- Cultural or Historic landscape/existing neighborhood enhancement
- Other (discuss below)

**Explanation (Required)**

**(4) Use Natural Resources Wisely**

*Check "X" Below*

Yes	No	NA
X		

Construct and promote developments, buildings, and infrastructure that conserve natural resources by reducing waste and pollution through efficient use of land, energy, water, and materials.

- Uses alternative technologies for water and/or wastewater treatment
- Uses low impact development (LID) or other innovative techniques
- Other (discuss below)

*Check "X" below if applicable*

X
X

**Explanation (Required)**

The project will be designed for energy efficiency, with a goal of reducing its overall energy consumption by approximately 20% over the baseline. Recycled and non-toxic materials will be used in the common areas and apartment units. Homes will be supplied with Energy Star rated lights and appliances and low flow plumbing fixtures.

**(5) Expand Housing Opportunities**

*Check "X" Below*

Yes	No	NA
X		

Support the construction and rehabilitation of homes to meet the needs of people of all abilities, income levels and household types. Build homes near jobs, transit, and where services are available. Foster the development of housing, particularly multifamily and single-family homes, in a way that is compatible with a community's character and vision and with providing new housing choices for people of all means.

- Includes rental units, including for low/mod households
- Includes homeownership units, including for low/mod households
- Includes housing options for special needs and disabled population
- Expands the term of affordability
- Homes are near jobs, transit, and other services
- Other (discuss below)

*Check "X" below if applicable*

X
X
X
X

**Explanation (Required)**

The proposed development will provide low income households (50% AMI) an additional rental housing option in Brookline. The project provides housing with good and redundant access to public transit and major employment hubs. The project expands the affordable housing stock in Brookline adding 17 units of mixed income rental housing in a compatible and attractive design. The project is served by all existing utility infrastructure. The term of affordability will be in perpetuity.

**(6) Provide Transportation Choice**

*Check "X" Below*

Yes	No	NA
X		

Maintain and expand transportation options that maximize mobility, reduce congestion, conserve fuel and improve air quality. Prioritize rail, bus, boat, rapid and surface transit, shared-vehicle and shared-ride services, bicycling, and walking. Invest strategically in existing and new passenger and freight transportation infrastructure that supports sound economic development consistent with smart growth objectives.

- |   |                                      |
|---|--------------------------------------|
|   | <i>Check "X" below if applicable</i> |
| - Walkable to public transportation   | <input checked="" type="checkbox"/>  |
| - Reduces dependence on private automobiles (e.g., provides previously unavailable shared transportation, such as Zip Car or shuttle buses)   | <input checked="" type="checkbox"/>  |
| - Increased bike & ped access   | <input checked="" type="checkbox"/>  |
| - For rural areas, located in close proximity (i.e., approximately one mile) to a transportation corridor that provides access to employment centers, retail/commercial centers, civic or cultural destinations | <input type="checkbox"/>             |
| - Other (discuss below)   | <input type="checkbox"/>             |

**Explanation (Required)**

The project is located within walking distance to the MBTA Green Line, bus-lines and is walkable to a variety of commercial and retail amenities and opportunities. Internal and external bike racks will also be provided.

**(7) Increase Job and Business Opportunities**

	<i>Check "X" Below</i>		
	<b>Yes</b>	<b>No</b>	<b>NA</b>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Attract businesses and jobs to locations near housing, infrastructure, and transportation options. Promote economic development in industry clusters. Expand access to education, training, and entrepreneurial opportunities. Support growth of local businesses, including sustainable natural resource-based businesses, such as agriculture, forestry, clean energy technology, and fisheries.

- |  |                                      |
|--|--------------------------------------|
|  | <i>Check "X" below if applicable</i> |
| - Permanent jobs   | <input checked="" type="checkbox"/>  |
| - Permanent jobs for low- or moderate-income persons   | <input type="checkbox"/>             |
| - Jobs near housing, service or transit  | <input checked="" type="checkbox"/>  |
| - Housing near an employment center  | <input checked="" type="checkbox"/>  |
| - Expand access to education, training, or entrepreneurial opportunities   | <input type="checkbox"/>             |
| - Support local businesses   | <input checked="" type="checkbox"/>  |
| - Support natural resource-based businesses (i.e., farming, forestry, or aquaculture)                                | <input type="checkbox"/>             |
| - Re-uses or recycles materials from a local or regional industry's waste stream                                     | <input type="checkbox"/>             |
| - Support manufacture of resource-efficient materials, such as recycled or low-toxicity materials                    | <input checked="" type="checkbox"/>  |
| - Support businesses that utilize locally produced resources such as locally harvested wood or agricultural products | <input type="checkbox"/>             |
| - Other (discuss below)  | <input type="checkbox"/>             |

**Explanation (Required)**

The project will create housing near job opportunities in the retail, service, transportation and professional sectors. The project will create new opportunities for area businesses. The housing itself will create the opportunity for permanent jobs in the property management sector, both in administration and maintenance as well as in the service sector which will be contracted out for work..

**(8) Promote Clean Energy**

Check "X" Below

Maximize energy efficiency and renewable energy opportunities. Support energy conservation strategies, local clean power generation, distributed generation technologies, and innovative industries. Reduce greenhouse gas emissions and consumption of fossil fuels.

Check "X" below if applicable

- Energy Star or equivalent\*
- Uses renewable energy source, recycled and/or non-/low-toxic materials, exceeds the state energy code, is configured to optimize solar access, and/or otherwise results in waste reduction and conservation of resources
- Other (discuss below)

\* All units are required by MassHousing to be Energy Star Efficient. Please include in your explanation a description of how the development will meet Energy Star criteria.

**Explanation (Required)**

The overall efficiency and sustainability goals of the project will help reduce greenhouse gas emissions. The project will feature energy efficient, clear burning gas heating systems that also heat domestic hot water.

**(9) Plan Regionally**

Check "X" Below

**Yes** **No** **NA**

Support the development and implementation of local and regional, state and interstate 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 Commonwealth.

Check "X" below if applicable

- Consistent with a municipally supported regional plan
- Addresses barriers identified in a Regional Analysis of Impediments to Fair Housing
- Measurable public benefit beyond the applicant community
- Other (discuss below)

**Explanation (Required)**

The project supports a local and regional housing need and provides mixed income rental housing within convenient commute by train and bus to employment bus in the Boston/Metro West area. The project complies with various goals set by the Town of Brookline for area planning and housing development as well as the regional housing production goals of MAPC.

For further information regarding 40B applications, please contact Greg Watson, Manager, Comprehensive Permit Programs, at (617) 854-1880 or gwatson@masshousing.com





**SUSTAINABLE DEVELOPMENT CRITERIA SCORECARD**

Project Name:	455 Harvard Avenue
Project Number:	
Program Name:	
Date:	9/28/2016

MassHousing encourages housing development that is consistent with sustainable development designs and green building practices. Prior to completing this form, please refer to the Commonwealth's Sustainable Development Principles (adopted May 2007) available at:

[Sustainable Development Principles](#)

**DEVELOPER SELF-ASSESSMENT**  
(for consistency with the Sustainable Development Principles)

**Method 1:**

**Redevelop First**

Check "X" Below

Yes	No	NA
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

*If Rehabilitation:*

- Rehabilitation/Redevelopment/Improvements to Structure
- Rehabilitation/Redevelopment/Improvements to Infrastructure

Check "X" below if applicable

<input type="checkbox"/>
<input type="checkbox"/>

*If New Construction:*

- Contributes to revitalization of town center or neighborhood
- Walkable to:
  - (a) transit
  - (b) downtown or village center
  - (c) school
  - (d) library
  - (e) retail, services or employment center
- Located in municipally-approved growth center

<input type="checkbox"/>
--------------------------

<input type="checkbox"/>

**Explanation (Required)**

**Optional - Demonstration of Municipal Support:**

Check "X" below if applicable

- Letter of Support from the Chief Elected Official of the municipality\*
- Housing development involves municipal funding
- Housing development involves land owned or donated by the municipality

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

\*Other acceptable evidence: Zoning variance issued by ZBA for project; Minutes from Board of Selectman meeting showing that project was discussed and approved, etc.

**Explanation (Required)**

**Method 2:** Development meets a minimum of **five (5)** of the Commonwealth's *Sustainable Development Principles*, as shown in the next section below.

If the development involves strong **municipal support** (evidence of such support must be submitted as an attachment), the development need only meet **four (4)** of the *Sustainable Development Principles*. However, one (1) of the Principles met must be **Protect Land and Ecosystems**.

Please explain at the end of each category how the development follows the relevant *Sustainable Development Principle(s)* and explain how the development demonstrates each of the checked "X" statements listed under the *Sustainable Development Principle(s)*.

**(1) Concentrate Development and Mix Uses**

Yes	No	NA
X	<input type="checkbox"/>	<input type="checkbox"/>

Support the revitalization of city and town centers and neighborhoods by promoting development that is compact, conserves land, protects historic resources, and integrates uses. Encourage remediation and reuse of existing sites, structures, and infrastructure rather than new construction in undeveloped areas. Create pedestrian friendly districts and neighborhoods that mix commercial, civic, cultural, educational, and recreational activities with open spaces and homes.

- Higher density than surrounding area
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- Includes multi-family housing
- Utilizes existing water/sewer infrastructure
- Compact and/or clustered so as to preserve undeveloped land
- Reuse existing sites, structures, or infrastructure
- Pedestrian friendly
- Other (discuss below)

Check "X" below if applicable

X
X
X
X
<input type="checkbox"/>
X
X
<input type="checkbox"/>

**Explanation (Required)**

The project is located on Harvard Avenue in a densely development mixed-use area. The proposed development is proximate to the MBTA Green Line, bus lines and a multitude of retail and commercial attractions are within immediate walking distance of the site. All utilities are immediately at the site and the proposal features affordable rental housing for households earning up to 50% of the AMI - which is needed in the Brookline market.

Check "X" Below

Yes	No	NA
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**(2) Advance Equity & Make Efficient Decisions**

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Promote development in accordance with smart growth and environmental stewardship.

Check "X" below if applicable

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Check "X" Below

Yes	No	NA
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(3) Protect Land and Ecosystems**

Protect and restore environmentally sensitive lands, natural resources, agricultural lands, critical habitats, wetlands and water resources, and cultural and historic landscapes. Increase the quantity, quality and accessibility of open spaces and recreational opportunities.

Check "X" below if applicable

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- Other (discuss below)

**Explanation (Required)**

**(4) Use Natural Resources Wisely**

*Check "X" Below*

Yes	No	NA
X		

Construct and promote developments, buildings, and infrastructure that conserve natural resources by reducing waste and pollution through efficient use of land, energy, water, and materials.

- Uses alternative technologies for water and/or wastewater treatment
- Uses low impact development (LID) or other innovative techniques
- Other (discuss below)

*Check "X" below if applicable*

X
X

**Explanation (Required)**

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**(5) Expand Housing Opportunities**

*Check "X" Below*

Yes	No	NA
X		

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- Includes rental units, including for low/mod households
- Includes homeownership units, including for low/mod households
- Includes housing options for special needs and disabled population
- Expands the term of affordability
- Homes are near jobs, transit, and other services
- Other (discuss below)

*Check "X" below if applicable*

X
X
X
X

**Explanation (Required)**

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**(6) Provide Transportation Choice**

*Check "X" Below*

Yes	No	NA
X		

Maintain and expand transportation options that maximize mobility, reduce congestion, conserve fuel and improve air quality. Prioritize rail, bus, boat, rapid and surface transit, shared-vehicle and shared-ride services, bicycling, and walking. Invest strategically in existing and new passenger and freight transportation infrastructure that supports sound economic development consistent with smart growth objectives.

- |   |                                      |
|---|--------------------------------------|
|   | <i>Check "X" below if applicable</i> |
| - Walkable to public transportation   | <input checked="" type="checkbox"/>  |
| - Reduces dependence on private automobiles (e.g., provides previously unavailable shared transportation, such as Zip Car or shuttle buses)   | <input checked="" type="checkbox"/>  |
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| - For rural areas, located in close proximity (i.e., approximately one mile) to a transportation corridor that provides access to employment centers, retail/commercial centers, civic or cultural destinations | <input type="checkbox"/>             |
| - Other (discuss below)   | <input type="checkbox"/>             |

**Explanation (Required)**

The project is located within walking distance to the MBTA Green Line, bus-lines and is walkable to a variety of commercial and retail amenities and opportunities. Internal and external bike racks will also be provided.

**(7) Increase Job and Business Opportunities**

- |  |                                     |                          |                          |
|--|-------------------------------------|--------------------------|--------------------------|
|  | <i>Check "X" Below</i>              |                          |                          |
|  | <b>Yes</b>                          | <b>No</b>                | <b>NA</b>                |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Attract businesses and jobs to locations near housing, infrastructure, and transportation options. Promote economic development in industry clusters. Expand access to education, training, and entrepreneurial opportunities. Support growth of local businesses, including sustainable natural resource-based businesses, such as agriculture, forestry, clean energy technology, and fisheries.

- |  |                                      |
|--|--------------------------------------|
|  | <i>Check "X" below if applicable</i> |
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| - Permanent jobs for low- or moderate-income persons   | <input type="checkbox"/>             |
| - Jobs near housing, service or transit  | <input checked="" type="checkbox"/>  |
| - Housing near an employment center  | <input checked="" type="checkbox"/>  |
| - Expand access to education, training, or entrepreneurial opportunities   | <input type="checkbox"/>             |
| - Support local businesses   | <input checked="" type="checkbox"/>  |
| - Support natural resource-based businesses (i.e., farming, forestry, or aquaculture)                                | <input type="checkbox"/>             |
| - Re-uses or recycles materials from a local or regional industry's waste stream                                     | <input type="checkbox"/>             |
| - Support manufacture of resource-efficient materials, such as recycled or low-toxicity materials                    | <input checked="" type="checkbox"/>  |
| - Support businesses that utilize locally produced resources such as locally harvested wood or agricultural products | <input type="checkbox"/>             |
| - Other (discuss below)  | <input type="checkbox"/>             |

**Explanation (Required)**

The project will create housing near job opportunities in the retail, service, transportation and professional sectors. The project will create new opportunities for area businesses. The housing itself will create the opportunity for permanent jobs in the property management sector, both in administration and maintenance as well as in the service sector which will be contracted out for work..

**(8) Promote Clean Energy**

Check "X" Below

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- Energy Star or equivalent\*
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- Other (discuss below)

Check "X" below if applicable

\* All units are required by MassHousing to be Energy Star Efficient. Please include in your explanation a description of how the development will meet Energy Star criteria.

**Explanation (Required)**

The overall efficiency and sustainability goals of the project will help reduce greenhouse gas emissions. The project will feature energy efficient, clear burning gas heating systems that also heat domestic hot water.

**(9) Plan Regionally**

Check "X" Below

**Yes** **No** **NA**

Support the development and implementation of local and regional, state and interstate 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 Commonwealth.

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- Addresses barriers identified in a Regional Analysis of Impediments to Fair Housing
- Measurable public benefit beyond the applicant community
- Other (discuss below)

Check "X" below if applicable

**Explanation (Required)**

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For further information regarding 40B applications, please contact Greg Watson, Manager, Comprehensive Permit Programs, at (617) 854-1880 or gwatson@masshousing.com



**QUITCLAIM DEED**

ONE HUNDRED MARION STREET LLC

having an usual place of business in Brookline, Norfolk County, Massachusetts

for consideration paid of \$1,050,000.00

grants to MH Danesh Family Limited Partnership

of 188 University Road, Brookline, Norfolk County, Massachusetts 02446.

with QUITCLAIM COVENANTS the following:

A certain parcel of land with the buildings and improvements thereon in Brookline, Norfolk County, Commonwealth of Massachusetts, bounded and described as follows:

SOUTHEASTERLY by the Northwesterly line of Thorndike Street, one hundred fifteen and 64/100 (115.64) feet;

SOUTHERLY by the junction of said Thorndike Street and Harvard Street nineteen and 81/100 (19.81) feet;

SOUTHWESTERLY by said Harvard Street, sixty-six and 66/100 (66.66) feet;

NORTHWESTERLY by land now or formerly of Frederick F. Ayer, Tr., seventy-eight and 82/100 (78.82) feet; and

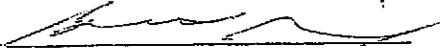
NORTHEASTERLY by land now or formerly of Jacob Tarrplin eighty-five and 83/100 (85.83) feet.

All of said boundaries are determined by the Land Court to be located as shown on a plan drawn by Aspinwall & Lincoln Civil Engineers, dated March 2, 1916, as approved by said Court, filed in the Land Registration Office as No. 5864A, a copy of a portion of which is filed in Norfolk Registry District with Certificate No. 5141, Book 26.

Being the same premises as conveyed to the Grantor by a deed dated August 3, 2004 of Thomas J. Ferris and Ruth Ferris as Trustees of the Harvard Street Nominee Trust, u/d/t, dated October 24, 1994 and recorded with the Norfolk County District Land Court as Document No. 1035120. See Certificate of Title No. 168232.

IN WITNESS WHEREOF, the undersigned has caused this Deed to be executed as a sealed instrument this 5<sup>th</sup> day of January, 2005.

ONE HUNDRED MARION STREET LLC



Authorized Agent  
Syroos Sanieoff

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

January 5, 2005

Then personally appeared before me the above-named Syroos Sanieoff, proved to me through satisfactory evidence of identification, which was his driver's license to be the person whose name is signed on the attached document and being duly sworn did say that he is the authorized agent of ONE HUNDRED MARION STREET LLC and that the foregoing was signed on behalf of ONE HUNDRED MARION STREET LLC by the authority of its members and that said instrument was acknowledged to be the free act and deed of ONE HUNDRED MARION STREET LLC



Notary Public: Robert E. Fierman  
My commission expires: October 13, 2011



Robert E. Fierman  
Notary Public  
Commonwealth of Massachusetts  
My Commission Exp. 10/13/11



December 28, 2004

VIA FACSIMILE

Michael L. Buckman, Esq.  
1583 Beacon Street  
Brookline MA 02446

RE: Exchangor: **MH Danesh Family Limited Partnership**  
Property: **455 Harvard Street, Brookline, MA**

Dear Attorney Buckman:

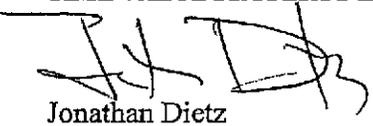
Please be advised that Time Value Property Exchange, Inc. is acting as a Qualified Intermediary for MH Danesh Family Limited Partnership, Mordecai Danesh, General Partner under a written Exchange Contract. We request that the following language referenced below, please be reflected within the HUD Settlement Statement, noting that this purchase completes a Like-Kind Exchange under IRC 1031:

“The subject real property is being acquired in connection with the completion of a Like-Kind Deferred Exchange by Mordecai Danesh, under an Exchange Contract between MH Danesh Family Limited Partnership and Time Value Property Exchange, Inc., as Qualified Intermediary. \$ \_\_\_\_\_ of the funds to acquire the subject property, which is being conveyed directly to MH Danesh Family Limited Partnership has been provided by Time Value Property Exchange, Inc., as qualified intermediary.”

Thank you for your assistance.

Very truly yours,

TIME VALUE PROPERTY EXCHANGE, INC.

  
Jonathan Dietz  
Vice President

JD/ss



# Cambridge Trust Company

353 Huron Avenue, Cambridge, Massachusetts 02138-6831

Member August 24, 2016

Mr. Mordecai M. Danesh, Manager  
Mr. Danny J. Danesh & Mr. David H. Danesh  
Harvard Danesh 455 LLC  
PO Box 132  
Brookline, MA 02446

RE: Project: Mixed Income Rental Development  
Borrower: Harvard Danesh 455 LLC  
Property: 455 Harvard Street, Brookline, MA  
Letter of Interest- Mixed Income Rental Development including an estimated 18 units of residential housing with ground floor retail space; 40B financing for 455 Harvard Street, Brookline, MA

Dear Messrs. Danesh:

This letter confirms Cambridge Trust Company's interest to provide construction/permanent financing for the aforementioned 40-B proposed project.

Cambridge Trust Company would have an interest in financing the construction of this project with a participant, subject to due diligence and normal and customary underwriting by the Bank that would take place at a later date. This letter does not constitute, nor shall it be construed as, a financing commitment for the project. Should the Bank be requested to finance the construction of the project, Harvard Danesh 455 LLC, as the applicant and Messrs. Danesh, as the principals, would be requested to submit a loan application with supporting documentation for review by the Bank in accordance with the Bank's customary lending practices. In the meantime, Cambridge Trust Company maintains an interest in supporting Harvard Danesh 455 LLC in the aforementioned project. If approved, the Bank would use NEF Funds for at least 25% of the construction loan for this development.

Cambridge Trust Company has had an excellent client relationship with the Danesh Family including our ongoing 40-B construction/permanent loan with their affiliated entity M H Danesh LLC on their 64 unit rental development at 45 Marion Street, Brookline, MA.

Please feel free to contact me should you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "David S. Tait", written over a horizontal line.

David S. Tait  
Vice President

## Market Analysis

The market analysis forms a basis for assessing market area boundaries, supply and demand factors, and indications of financial feasibility. Primary data sources utilized for this analysis include Reis, The Warren Group, MLS and CBRE primary research.

### GREATER BOSTON APARTMENT MARKET OVERVIEW

Population, personal income and more importantly, total employment are the primary economic drivers of multi-housing demand.

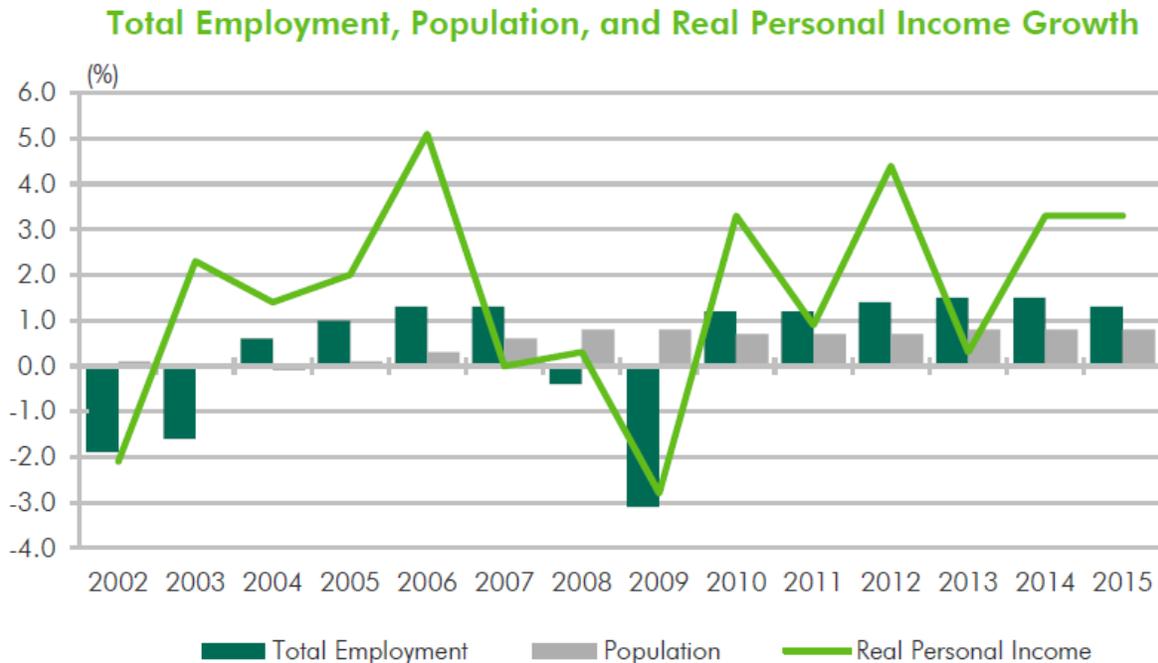
The population of the Boston area stands at 5.96 million, 6<sup>th</sup> largest of the multi-housing markets tracked by the CBRE Econometric Advisors. The average per capita income is estimated to be \$61,779 – approximately 33% above the national average and total employments stands a nearly 3.10 million workers.

Key Statistics	Level	Rank
Per Capita Income (\$000)	61.78	6
Total Employment (mil.)	3.1	4
Total Inventory (units x 1000)	454	7
Vacancy Rate (%)	3.0	16
Rent Index (\$/unit)	1,748	6

1-Quarter Change	Metro	All Mkts
Total Employment Growth	↓	↓
Completion Rate	↔	↔
Absorption Rate	↓	↓
Vacancy Rate	↑	↓
Rent Inflation	↓	↑

Over the last five years, total employment in the Boston area has grown at an average annual rate of 1.3% while across the US, employment has grown also at an average annual rate of 1.3%.

In the last four quarters, Boston's employment has grown at an average annual rate of 1.5% and forecasts predict growth of 0.9% in the Boston area in the next five years. The following graph depicts the annual growth rates of these variables from 2002 through year-end 2015 (forecast).



Based on current conditions, the Greater Boston apartment market is beyond the recovery process and back into a growth stage.

Most submarkets within the metro report occupancy in excess of 96%, and year-over-year rent increases are at a 10-year high.

The following table summarizes the annual historical and projected future performance of the overall Greater Boston apartment market, as defined by Reis.

## BOSTON APARTMENT MARKET

Period	Inventory (SF/Units)	Completions	Conversions	Vac %	Occupancy	Net Absorption	Asking Rent \$	Asking Rent % Chg	Eff Rent \$	Eff Rent % Chg
Actual YE -1995	168,985	179		2.7	97.29%	656	\$938	5.2	\$936	5.2
Actual YE -1996	169,298	313		2.4	97.60%	839	\$990	5.5	\$989	5.7
Actual YE -1997	169,370	72		2.0	98.00%	743	\$1,055	6.6	\$1,054	6.6
Actual YE -1998	170,731	1,361		2.2	97.75%	912	\$1,143	8.3	\$1,142	8.3
Actual YE -1999	172,383	1,652		1.3	98.73%	3,293	\$1,279	11.9	\$1,275	11.7
Actual YE -2000	173,549	1,166		0.7	99.34%	2,223	\$1,462	14.3	\$1,460	14.5
Actual YE -2001	174,252	703		2.3	97.69%	-2,191	\$1,529	4.6	\$1,491	2.1
Actual YE -2002	175,832	1,580		4.3	95.70%	-1,947	\$1,537	0.5	\$1,464	-1.8
Actual YE -2003	177,976	2,224	-80	5.4	94.56%	30	\$1,532	-0.3	\$1,446	-1.2
Actual YE -2004	177,724	1,295	-1,547	5.2	94.83%	230	\$1,553	1.4	\$1,466	1.4
Actual YE -2005	178,947	2,943	-1,720	4.7	95.32%	2,032	\$1,580	1.7	\$1,498	2.2
Actual YE -2006	183,798	5,203	-352	5.5	94.50%	3,125	\$1,644	4.1	\$1,565	4.5
Actual YE -2007	188,417	4,744	-125	5.7	94.26%	3,917	\$1,678	2.1	\$1,600	2.2
Actual YE -2008	192,510	4,099	-6	6.0	93.99%	3,339	\$1,740	3.7	\$1,652	3.2
Actual YE -2009	196,343	3,833	0	6.4	93.63%	2,899	\$1,695	-2.5	\$1,599	-3.2
Actual YE -2010	197,674	1,331	0	5.1	94.91%	3,768	\$1,738	2.5	\$1,648	3.0
Actual YE -2011	198,301	627	0	4.0	95.97%	2,699	\$1,773	2.0	\$1,686	2.3
Actual YE -2012	199,852	1,551	0	3.8	96.21%	1,969	\$1,825	3.0	\$1,747	3.6
Actual YE -2013	202,372	2,520	0	3.9	96.13%	2,253	\$1,886	3.4	\$1,808	3.5
Actual YE -2014	206,308	3,936	0	4.3	95.74%	2,983	\$1,978	4.9	\$1,898	4.9
Forecast YE -2015	212,986	6,678		5.4	94.65%	4,070	\$2,054	3.8	\$1,970	3.8
Forecast YE -2016	215,482	2,496		5.6	94.42%	1,875	\$2,109	2.7	\$2,020	2.5
Forecast YE -2017	218,435	2,953		6.0	94.01%	1,890	\$2,156	2.2	\$2,060	2.0
Forecast YE -2018	221,463	3,028		6.5	93.52%	1,772	\$2,203	2.2	\$2,100	1.9
Forecast YE -2019	223,639	2,176		6.7	93.27%	1,467	\$2,247	2.0	\$2,142	2.0

Source: Reis, Inc.

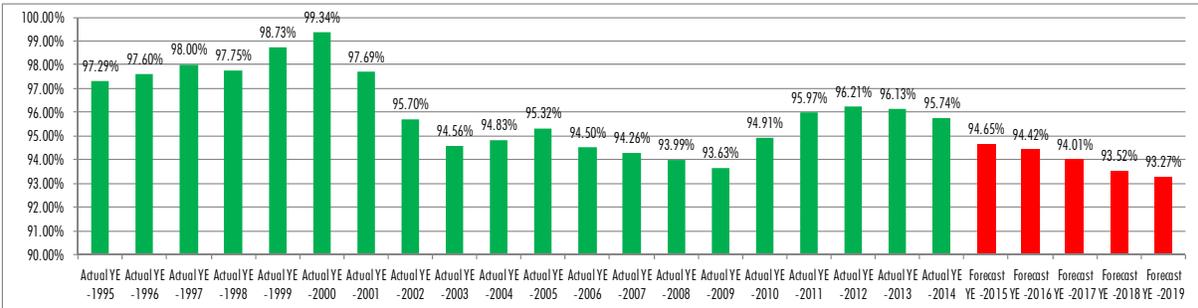
Since reaching a historical peak vacancy rate of just 6.5% in 2010, the Greater Boston multi-family market has witnessed considerable improvement in recent years with a 2013 vacancy rate of 3.9%. Recently, with new construction having been delivered to the market, vacancy has increase but remained below a 5% threshold, as the vacancy rate reported for 2014 was 4.3%.

Notably, the Reis statistics also do not forecast any conversions of existing apartment communities to condominiums, which given the current lack of supply of residential condominiums, there is likely a real possibility to reach levels similar to those witnessed in 2004 and 2005.

### Occupancy Trends

The following chart illustrates the Greater Boston occupancy trends over the past decade and a half, as well as future projections for the next five year period.

**HISTORICAL OCCUPANCY**

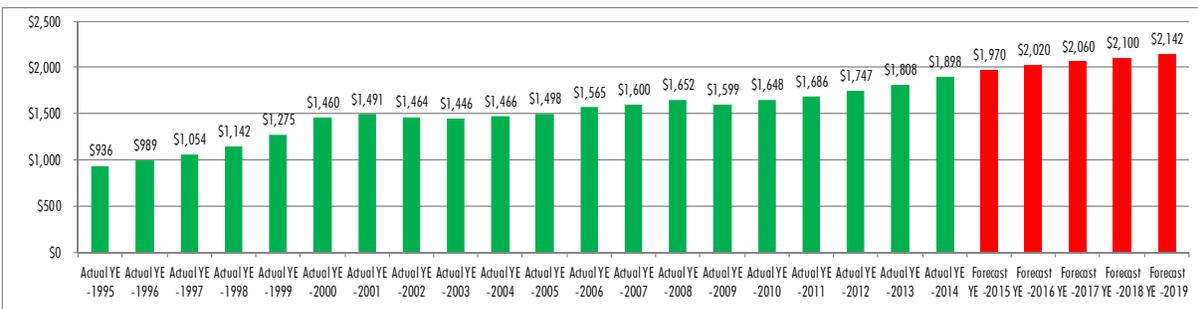


As illustrated, the average occupancy level for the overall Boston apartment market increased to 95.97% as of year-end 2011; 96.21% as of year-end 2012 and remained stable at 96.13% in 2013, while year-end 2014, as well as Future forecasts predicted by Reis, indicate a slight pull back in occupancy conditions. However, occupancy is expected to remain greater than 94% across the region through 2017.

**Rental Rate Trends**

The following table illustrates the historical market rents within the Greater Boston apartment market.

**EFFECTIVE RENTAL RATES**



As noted, effective rental rates in the Greater Boston apartment community were not significantly impacted by the downturn in the overall economy. However, this was largely the result of the significant addition of new supply that was added to the market immediately prior to and during the downturn. The new supply commanded higher effective rental rates and placed pressure on the overall averages.

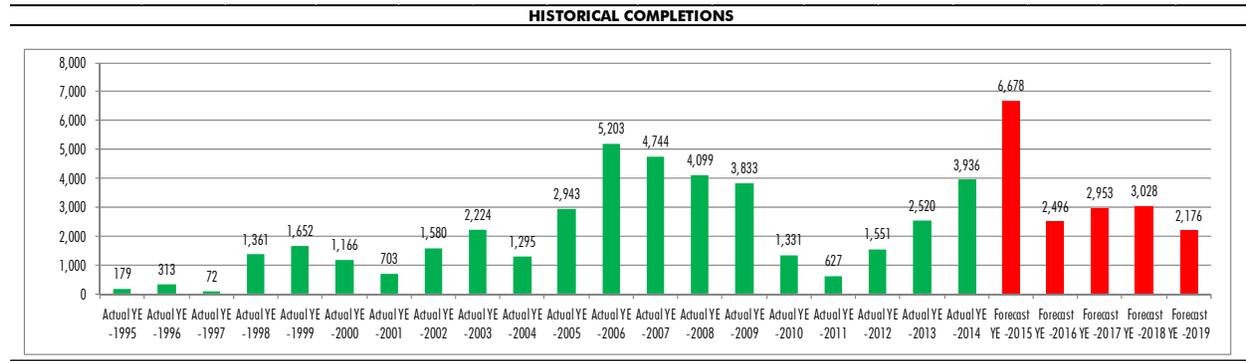
Metro Boston’s average effective apartment rent increased again in 2014 by 4.9%. The asking average rental rate also increased by 4.9% in 2014, to \$1,978 per month. The Class A asking average for the year end 2014 is \$2,437 per month, up 4.9% from the previous year. The Class B/C asking average is up 4.0% from the previous year, at \$1,628 for year-end 2014.

The asking and effective averages are forecast to rise 3.8% and 3.8%, respectively, for all of 2015. Annual increases are forecast to slow to around 2.5%-2.7% in 2017, eventually slowing to

increases of 2.0% in 2019. Since Boston rents are high to begin with, following years of steady increases interrupted by a rare modest decrease, these more modest gains are still good news for landlords.

### Completion Trends

New deliveries had been significant in Greater Boston from 2005 through 2009 with over 20,000 units added to the metro.



Demand had been suppressed by an absence of supply in metro Boston, but the late 2000's boom lifted the lid. The number of new units completed averaged nearly 4,200 per year from 2005 to 2009, by far the most over a five year period since 1980.

With the recession, however, the number of new units fell to just 627 units in 2011.

Even with new supply projected to pick up significantly during the 2015 to 2019 period, it is predicted to average about 700 fewer units completed per year from 2005 to 2009.

In addition to information provided by REIS, the following presents a six-year forecast for the Boston multi-housing market presented by CBRE Econometric Advisors:

## Boston Annual History &amp; Forecast: 2005 - 2019

Year	Total Employment (x 1000)	Real Pers Income (\$ billions)	Rentable Inventory (units)	Rentable Completions (Units)	Vacancy Rate (%)	Net Absorption (units)	Rent Index (\$/unit)	Rent Inflation (%)
<b>History</b>								
2005	2,938	320.8	415,007	5,300	3.8	10,993	1,439.86	1.3
2006	2,977	337.1	421,278	6,271	3.5	6,103	1,456.17	1.1
2007	3,016	337.0	427,915	6,637	3.6	9,555	1,474.19	1.2
2008	3,003	338.1	433,079	5,164	4.2	-3,045	1,494.02	1.3
2009	2,910	328.8	436,000	2,921	5.3	2,661	1,463.64	-2.0
2010	2,945	339.6	438,159	2,159	3.9	7,666	1,486.67	1.6
2011	2,982	342.8	440,202	2,043	3.3	5,636	1,576.34	6.0
2012	3,024	357.9	443,326	3,124	3.2	2,349	1,664.95	5.6
2013	3,070	359.1	448,324	4,998	3.3	3,498	1,707.75	2.6
<b>Forecast</b>								
2014	3,117	371.4	455,234	6,910	3.2	6,761	1,759.73	3.0
2015	3,158	383.7	463,102	7,868	3.6	5,608	1,803.97	2.5
2016	3,187	393.4	471,121	8,019	3.8	7,428	1,856.24	2.9
2017	3,210	399.3	478,203	7,083	3.8	7,195	1,926.87	3.8
2018	3,229	405.2	484,660	6,457	3.7	6,521	1,997.65	3.7
2019	3,248	412.1	490,704	6,045	3.7	6,101	2,062.86	3.3

Historical measures are provided back to 2005. Market data through the 3rd quarter of 2014 are included in the year-end 2014 estimates.

According to the Econometrics information, Total Employment in Boston is projected grow by 177,500 jobs during the 2014-2019 period. During the same time period, new supply is expected to average 7,063 units, while net absorption is expected to average 6,602 units, therefore lagging new supply. However, it is unlikely all of this supply will be (a.) delivered due to typical probability of delivery statistics and (b.) delivered as apartments. The statistics also do not consider the potential for conversions to condominiums.

Regardless, despite the lagging net absorption the overall vacancy forecasts remain consistent with historical levels and among the nation's healthiest markets.

The following is a summary of the current development pipeline as tracked by CBRE/New England's primary market research.

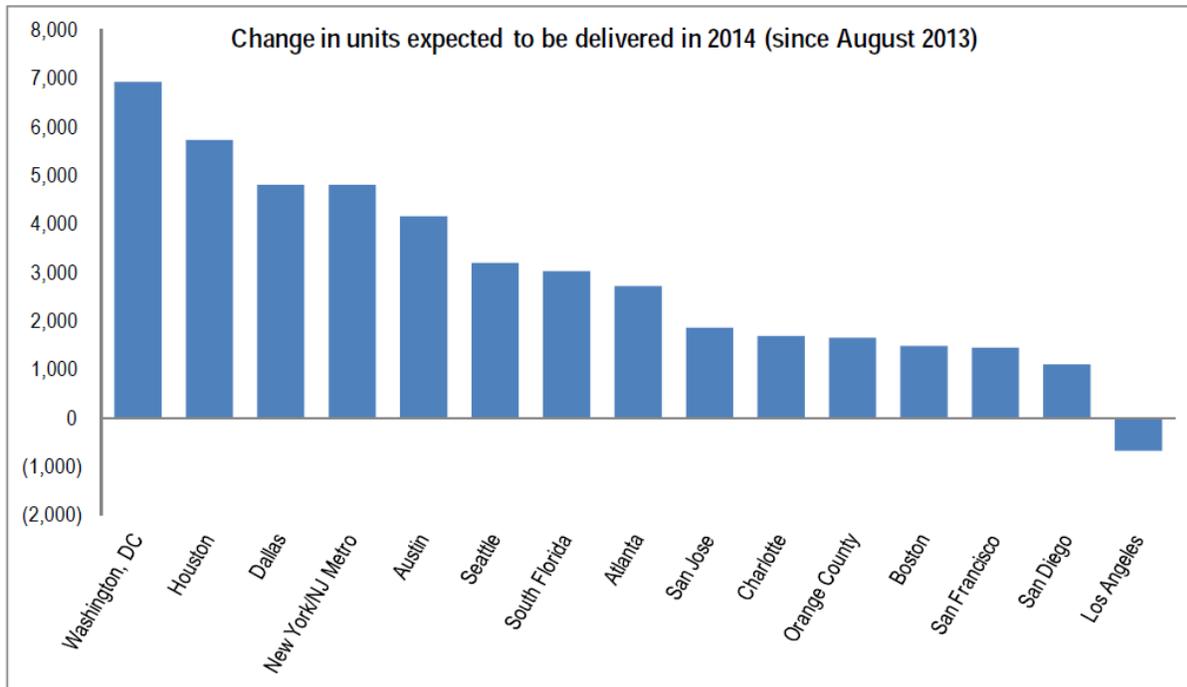
<b>CURRENTLY UNDER CONSTRUCTION</b>		
Expected Completion	# of	
	Developments	# of Units
2014	48	5,816
2015	13	3,560
<b>Grand Total</b>	<b>61</b>	<b>9,376</b>

We have also considered the forecast completions by overall metro location:

<b>CURRENTLY UNDER CONSTRUCTION</b>			
Metro	2014	2015	Grand Total
Allston/Brighton	130		130
Cambridge	832	1,389	2,221
Downtown Boston	1,626	1,050	2,676
Metro South	147		147
Metro West	595		595
New Hampshire	168	192	360
North Shore	492		492
Suburban N/NW	218		218
Urban In-Fill	1,416	748	2,164
Worcester	192	181	373
<b>Grand Total</b>	<b>5,816</b>	<b>3,560</b>	<b>9,376</b>

The majority of the new supply is located within downtown Boston, which includes the Back Bay, Seaport and Financial District submarkets. The Urban In-Fill markets are those located to the north and south of the downtown area of Cambridge and Boston and include Somerville, Medford, Malden and Melrose.

Relative to major metro markets across the country, the forecasted completion in Boston is considered relatively minimal based on a Special Report: Re-Examining Market Level Apartment Supply conducted by International Strategy and Investment Group.



While the hot topic this past year has circled around construction and new deliveries over the next few years. It was a big year for development with a number projects opening (nearly 4,000 apartments) as well as others breaking ground as funding has remained readily available thanks in large part to a 'build-to-core' strategy from many of the major core pension funds.

As discussed, there is currently a healthy pipeline of developments throughout Greater Boston that are likely to deliver between 2014 and 2017. In analyzing the permitting and funding status of each development, we estimate that this pipeline translates to approximately 5,300 apartment units and approximately 400 condominium units per year over the next four years. While this is a significant increase from 2009 to 2013, the trailing five-year average has been well below peak levels between 2006 and 2008.

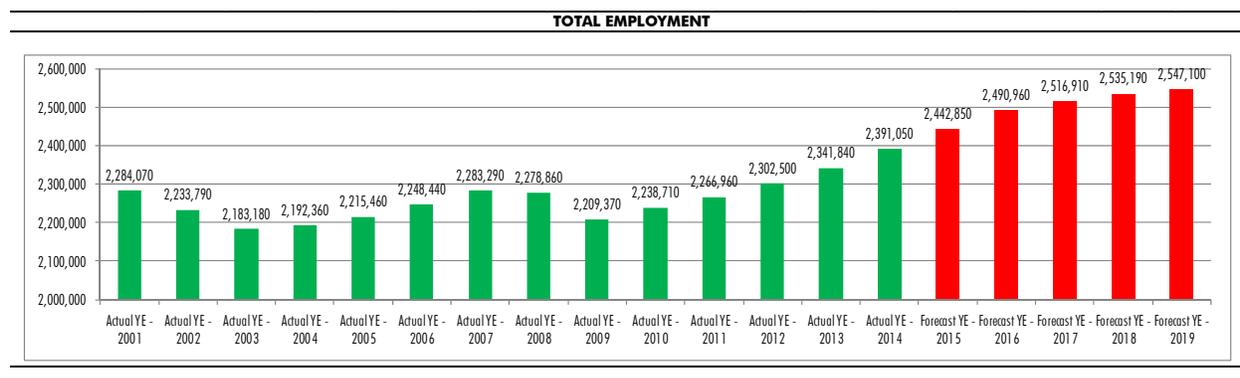
It is also important to note that many of these prospective developments still face significant hurdles to clear before they can break ground. Construction costs continue to rise at a rapid pace (as much as 1.0% per month), which has caused some projects to be shelved and will likely mean that the prospective supply pipeline is not as robust as some may believe. As demand for both apartments and condominiums has outpaced new supply over the past few years, absorption has been very strong as these developments were delivered.

As new product is delivered, the question is how many of the developments in the pipeline convert to condos? Historically, multi-housing throughout the Boston Metro has averaged approximately 5,100 multi-housing deliveries per year at 50% apartment units and 50% condominium units, while the current pipeline consists of 94% apartment units and only 6% condominium units between 2014 and 2017. A few developers have already taken advantage of

the hot condominium market. Developments such as Millennium Place (reportedly 100% sold out), Lovejoy Wharf and Ink Block were each slated for apartments and during construction developers opted to go condo or offer a mix of for-sale and for-rent options. In addition to shifts during construction to condo, the market had its first existing apartment sale to a condo converter since 2006.

### Demand Generators

Demand for multi-family communities is primarily correlated to population and employment shifts. More recently, changes in capital markets, particularly the home mortgage market, have had an additional impact on demand. The primary indicator of apartment demand is changes in job growth, as the addition of new jobs ultimately provides the catalyst for new apartment construction. In the Boston area, the overall demand for apartments declined less directly than in other parts of the country due to remaining student demand but was impacted by trends in employments.



The two major monthly employment surveys from the U.S. Bureau of Labor Statistics (BLS) are now in agreement—metro Boston is booming. According to the Current Employment Survey (CES), total non-farm payroll employment increased by 40,400 (1.6%) in metro Boston from August 2013 to August 2014. Household-based data from the BLS on the number of employed residents of the Metropolitan Statistical Area (MSA), including the self-employed, showed a booming increase of 52,500 (2.2%) in the year to August 2014. The labor force in August 2014 was up by 31,850 (1.2%) from August 2013, and up 100,200 (4.0%) from pre-Recession August 2007, a sign that Metro Boston is attracting young workers.

Metro Boston’s economic boom is being driven by the usual suspects: growth in the office-based and institutional sectors is bringing money in, and the locals are spending it. CES data show an increase of 9,900 (2.2%) jobs in the Professional and Business Services sector, including an increase of 3,600 (4.1%) in the Computer Systems Design and Related Services industry. The Information sector added 4,500 jobs (6.0%). While information technology and the creative industries have led the resurgence of the office sector, Financial Activities led its prior decline. Even this sector, however, posted an increase of 1,000 jobs (0.6%) in the year to August 2014.

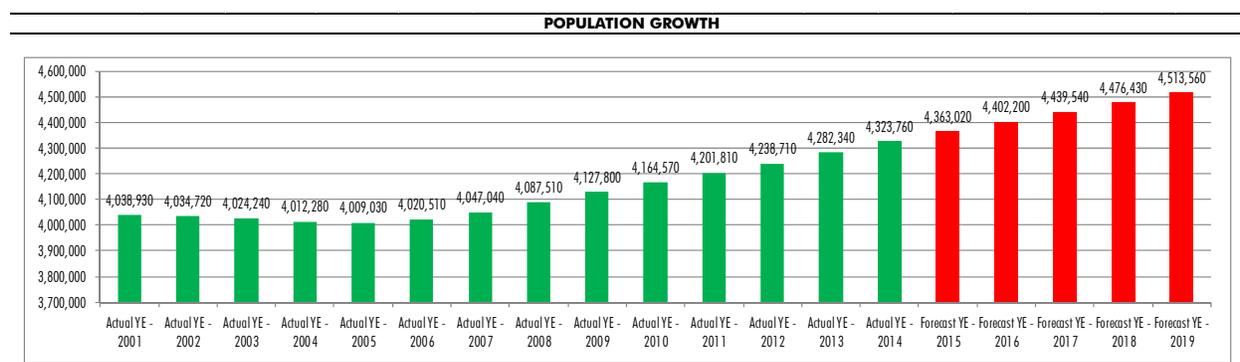
The institutional sectors are growing even more rapidly, with a gain of 18,600 jobs (3.6%) year-over-year in August. Some of the strongest job growth has been in Boston’s large Colleges, Universities, and Professional Schools industry, with a gain of 2,800 (3.4%) year-over-year. With student loan burdens soaring, some have questioned whether the expansion of this sector—like the housing sector in the mid-2000s—is due for a crash. “Colleges and universities have reached a historic moment in which years of baked-in costs and expensive efforts to modernize campuses and classrooms are outpacing, and often running counter to, stagnant or slipping revenue trends,” the Boston Business Journal reported last year. “The schools face a confluence of factors ranging from gradual demographic shifts to the tough economic realities among modern day households. To some education administrators and experts within the sector, this is the beginning of a winnowing process that will force many private institutions to reorganize or close altogether in the years to come.” The schools likely to be most affected are “non-elite private schools” with a student body that can’t earn enough to cover their high costs. “These institutions have increasingly resorted to a tried and tested bag of tricks—ranging from discounted tuition and fees to aggressive out-of-state recruiting—to cope with enrollment declines as students increasingly seek a greater return on their investments.” According to industry experts, these tricks will not prevent a retrenchment in the long run.

The data imply an ideal situation for the Boston area, which has a highly educated labor force and an export-oriented business culture well placed to capitalize on a shift from local debt-financed consumption to exports and investment.

In fact, the education sector is a major driver of the economy and demand for apartments as it fuels the growth amongst the key 18-24-year-old renter demographic.

### Population Growth

The following represents population trends within Greater Boston.



Population growth is estimated to be relatively significant in the near term with growth of approximately 4.4% over the forecast period. However, we do note that population in the Greater Boston market area does not always accurately track the significant student population that is attracted to the region.

The Boston area is home to over 80 colleges and universities, and more than 250,000 students. University graduates and faculty have created the fast-growing businesses that characterize Boston's economy. The Boston area is unique in having the campuses of ten universities concentrated within a ten-mile radius of the city. The Massachusetts Institute of Technology, Harvard University, Boston College, Boston University, Brandeis University, Northeastern, Tufts University, Berklee College, Suffolk University and the University of Massachusetts are a regional community of over 500,000 people. The discoveries at these universities create industries, companies and thousands of jobs in the Boston economy. Furthermore, in order to tap into intellectual talent, international companies are locating major facilities in the area. These universities play a central role in stabilizing and renewing the region's economy.

### **Greater Boston Outlook**

The Boston apartment market was less impacted by the recent global economic downturn than other markets, with relatively minimal decrease seen in average occupancy levels and effective rental rates. For any decline that did take place, the market has witnessed significant improvement during 2010 and through 2014, with market-wide average occupancy level increases and increased average effective rental rates.

This trend is expected to continue over the near-term as the economy continues to improve. Over the longer term, we believe the Boston metro area is positioned well to maintain its historically stable occupancy conditions despite the threat of new construction in the near term.

## **INVESTOR TRENDS**

According to various reports and investor surveys, the apartment sector has enjoyed the strongest fundamentals of the major property types. The key points of the report are summarized below:

- Recent job growth and a stronger economy have contributed to the outperformance of the apartment sector.
- The continued presence of government-sponsored entities (Fannie Mae and Freddie Mac) at preferred financing rates have "buoyed" this sector, driven down capitalization rates, and bolstered overall returns back to pre-recession levels.
- With typical one-year leases, apartments can capture rent growth faster than those sectors that have longer lease durations. This has enhanced investor interest in multifamily housing.
- Apartment markets are enjoying a return to equilibrium vacancy rates and owners have been able to raise effective rents.
- Nationally, the apartment sector enjoys the "strongest fundamentals", with vacancy rates falling below 6%.
- The "housing bust" has been a boon for the apartment sector, as an increasing number of homeowners have become renters, as national homeownership rates have fallen from the peak of 69% in 2004 to 67% most recently. Underwriting standards for single-family mortgages have become much stricter. This has translated into a net increase of renter households.

- Demographics are also impacting the structural demand for rental units. In the U.S., population growth rates are fairly strong at roughly 1.0%/year. The rise of the “Echo Boomers” (the demographic age cohort aged 20-34) has a stronger propensity to rent. Over time, this age cohort will grow and will be as large as the baby Boom population. It will continue to support demand for apartments over the next decade.
- Fears of a “bubble” in real estate pricing appear to be exaggerated. Today’s investors are paying low cap. rates at the “upside” phase of an economic expansion. With time, the recovery of property NOI should offset any cap. rate expansion.

Investment activity in commercial real estate, particularly in the multi-family asset class has reached peak market activity.

Validating this, many of our clients and broker interviews suggest that current investment sale activity in multi-housing market has reached and will likely exceed peak times during 2006-07 in terms of deal flow and activity.

The one asset most in demand continues to be Class A core quality product, as institutional investors flock to a flight-to-safety return. Top advisors have core money flowing in and have the challenge of getting it invested. High quality and newer assets, generally a top 5 “Main and Main” asset in a major market is extremely sought after.

An investor commented, “the buyer field is as deep as 2007” and “investors will always gravitate to trophy deals.”

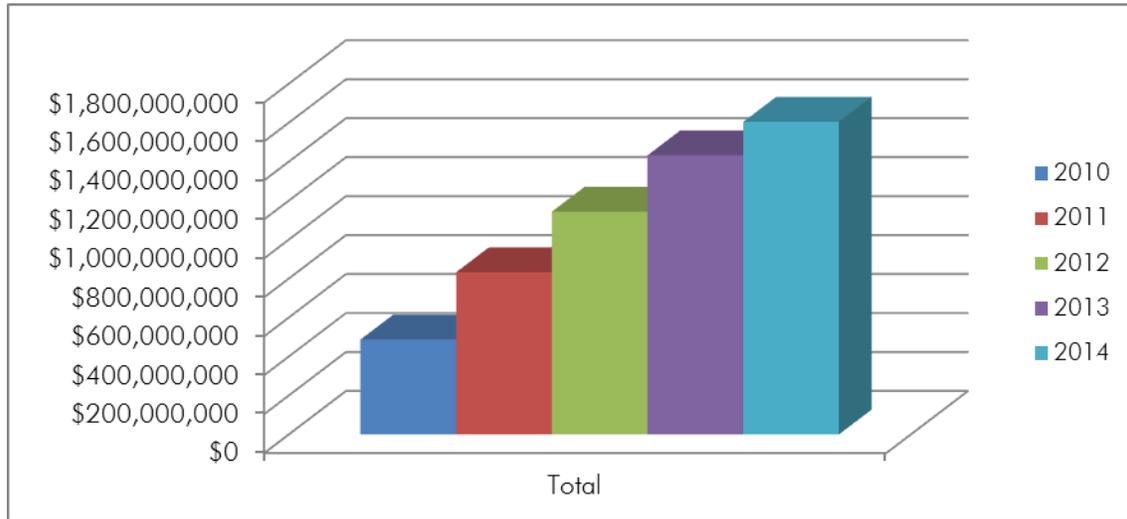
Steady, predictable cash flow generating a 6.0% to 7.5% all-cash IRR provides a solid alternative to the opportunistic and more risky investments that took place in the last cycle as investors stretched for yield. As another investor commented on investing for its core fund at a low single digit return, “it beats being in cash.”

While there is a plethora of core capital in the market, we are also seeing a resurgence of value-add demand. Between 2004 and 2007, as the market became more and more competitive, investors were performing “deep re-habs,” with massive unit renovations as well as common area and amenity renovations (ranging from \$15,000 to \$25,000+ per unit), completely turning over the resident profile and rent structure. Unfortunately, many of these strategies didn’t work out, primarily due to the timing of the post-rehab unit re-entering the market in conjunction with weaker conditions.

### ***New England Multi-Family Investor Trends***

Multifamily properties remained the preferred investment asset class in 2013 and 2014.

<b>GREATER BOSTON (MA) MULTI-FAMILY SALES</b>		
Year	# of Sales	Total Sales Volume
2010	9	\$487,325,000
2011	20	\$833,000,000
2012	31	\$1,143,663,850
2013	69	\$1,432,696,900
2014	33	\$1,604,636,600



Boston continues to rank as one of the top three markets nationally for institutional investors, thanks in large part to the underlying fundamentals and the dynamics of the Boston employment market. As a testament to the strength of the Boston apartment market, REIS has seen effective rents in the Metro Boston Apartment market grow at an annual compounded rate of 5.1% per year since 1995 with an average vacancy rate of 3.9% over that same period.

The following analyzes the capitalization rates depicted by these sales.

<b>CAPITALIZATION RATE ANALYSIS</b>			
<b>2010</b>			
Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.25%	5.62%	6.98%
Urban	4.25%	4.55%	4.70%
Grand Total	4.25%	4.98%	6.98%
<b>2011</b>			
Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.75%	5.26%	7.29%
Urban	3.34%	4.62%	4.93%
Grand Total	3.34%	5.01%	7.29%
<b>2012</b>			
Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.30%	5.45%	7.00%
Urban	3.50%	4.71%	5.91%
Grand Total	4.30%	4.96%	7.00%
<b>2013</b>			
Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.21%	5.27%	7.00%
Urban	4.00%	5.01%	6.12%
Grand Total	4.00%	5.22%	7.00%
<b>2014</b>			
Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.54%	5.24%	6.25%
Urban	3.65%	4.68%	6.00%
Grand Total	3.65%	5.05%	6.25%

As we enter into 2015, we expect transaction volume to remain healthy, building upon a strong finish to 2014 and leveraging the stable market fundamentals and low cost of debt. Competition for multifamily assets in one of the top rental housing markets in the country will remain high and Class A assets will continue to lead the way as the preferred vehicle for multifamily investment. Condo conversions are expected to pick up demand, as value-add investors look to achieve higher yields. Alternative multifamily investments including affordable housing (Section 8 HAP Contract and LIHTC) properties will be on the radar of investors looking for higher yields with good long-term upside potential.

## LOCAL MARKET TRENDS

### Housing Trends

#### UNIT OVERVIEW

The following exhibit summarizes key information about the housing stock based on the most recent estimates published by Claritas in their online database "CBRE FastReports."

HOUSING UNITS						
Market Area	Brookline		Norfolk County		Boston MSA	
<b>Housing Units (Occupied)</b>						
Owner Occupied	12,461	49.1%	184,772	69.0%	1,130,312	61.3%
Renter Occupied	12,920	50.9%	82,836	31.0%	713,041	38.7%
<b>Total</b>	<b>25,381</b>	<b>100.0%</b>	<b>267,608</b>	<b>100.0%</b>	<b>1,843,353</b>	<b>100.0%</b>
<b>Housing Units in Structures</b>						
1 Detached	5,083	18.9%	162,984	58.1%	945,102	48.0%
1 Attached	1,536	5.7%	13,000	4.6%	110,606	5.6%
2	2,443	9.1%	21,231	7.6%	213,547	10.8%
3 to 19	9,352	34.8%	45,216	16.1%	425,641	21.6%
20 to 49	2,692	10.0%	13,744	4.9%	103,221	5.2%
50+	5,745	21.4%	23,015	8.2%	145,215	7.4%
Mobile home, trailer, other	35	0.1%	1,267	0.5%	25,057	1.3%
<b>Total</b>	<b>26,886</b>	<b>100.0%</b>	<b>280,457</b>	<b>100.0%</b>	<b>1,968,389</b>	<b>100.0%</b>
<b>Owner- Occupied Property Value</b>						
Median Housing Value (2015)	\$790,277		\$424,328		\$387,145	

Source: **CBRE FastReport**, Claritas Database

The town of Brookline, at 50.9%, has a higher percentage of renter-occupied units than does the Boston MSA, at 38.7%, and Norfolk County, at 31.0%. Housing units in structures containing three or more units represent 66.2% of the housing stock in the town of Brookline compared to 34.2% in the Boston MSA and 29.2% in Norfolk County.

As reported by Fast Report, the median housing value (2015) in Brookline, at \$790,277 is 86.2% higher than Norfolk County's median housing value of \$424,328 and 104.1% higher than the Boston metropolitan area's median housing value of \$387,145.

## MARKET TRENDS

Marketability refers to the posture of the subject property within its marketplace and its ability to be leased, sold or marketed relative to its competition and current conditions. Within this section, the overall market trends influencing the Greater Boston apartment market are analyzed, along with trends occurring in the subject neighborhood's submarket and investment trends for multifamily properties.

Market conditions have been historically very strong throughout the Greater Boston market area. Nationally, the area has ranked consistently near the top as a target for multifamily investment. Among the factors cited are high barriers to entry that have constrained new supply, a diversified and growing economy, strong tenant demand and upward movements in rents.

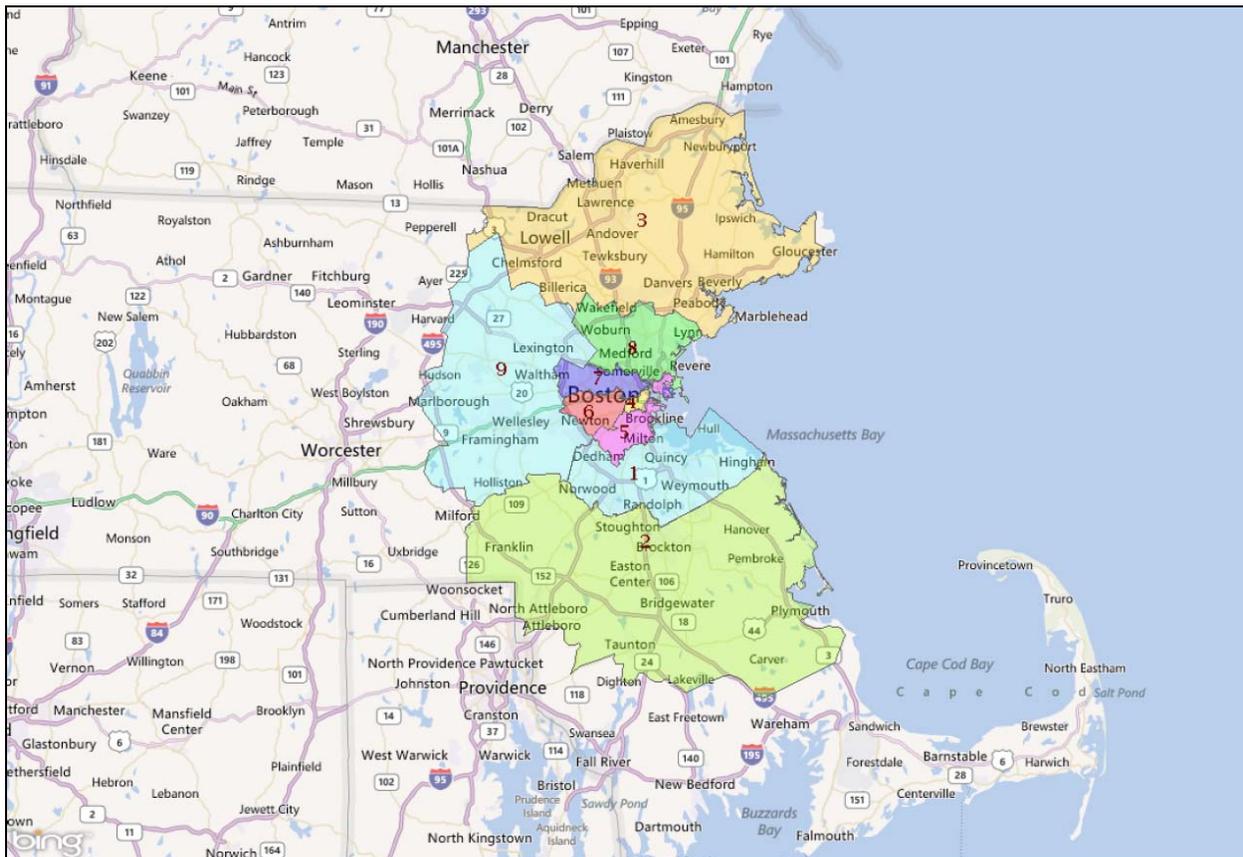
In terms of analyzing the Greater Boston multiple family markets, it is necessary to consider and review the trends affecting the overall region and the submarket. Market statistics for the Greater Boston area and the subject submarket are shown in the following table:

**BOSTON APARTMENT 4Q 2014 MARKET SNAPSHOT**

Submarket	Inventory (Buildings)	Inventory (SF/Units)	Asking Rent \$	Vac %	Free Rent (mos)	Expenses % (Apartment)
S Shore/Rt 128 S	121	23,390	\$1,683	3.5	0.6	41.7
South/SE Suburban	98	15,085	\$1,370	4.3	0.6	42.3
North Shore	177	32,843	\$1,611	3.3	0.4	42.0
Ctl City/Back Bay	138	23,562	\$3,064	4.6	0.5	40.6
Boston City	55	14,904	\$1,912	5.9	0.7	40.9
Brookline/Brighton	119	18,160	\$2,141	2.1	0.5	41.7
Cambridge/Watertwn	179	30,725	\$2,499	6.0	0.3	41.1
Mystic Riv N/Rt128	160	27,629	\$1,627	4.1	0.5	40.6
West/NW Suburban	99	20,010	\$1,689	4.6	0.6	42.3

Source: Reis.com

The following map depicts each submarket within the Greater Boston apartment market. The subject is located within the Brookline/Brighton/Newton submarket, which is highlighted in red (#6).



**Boston Submarkets**

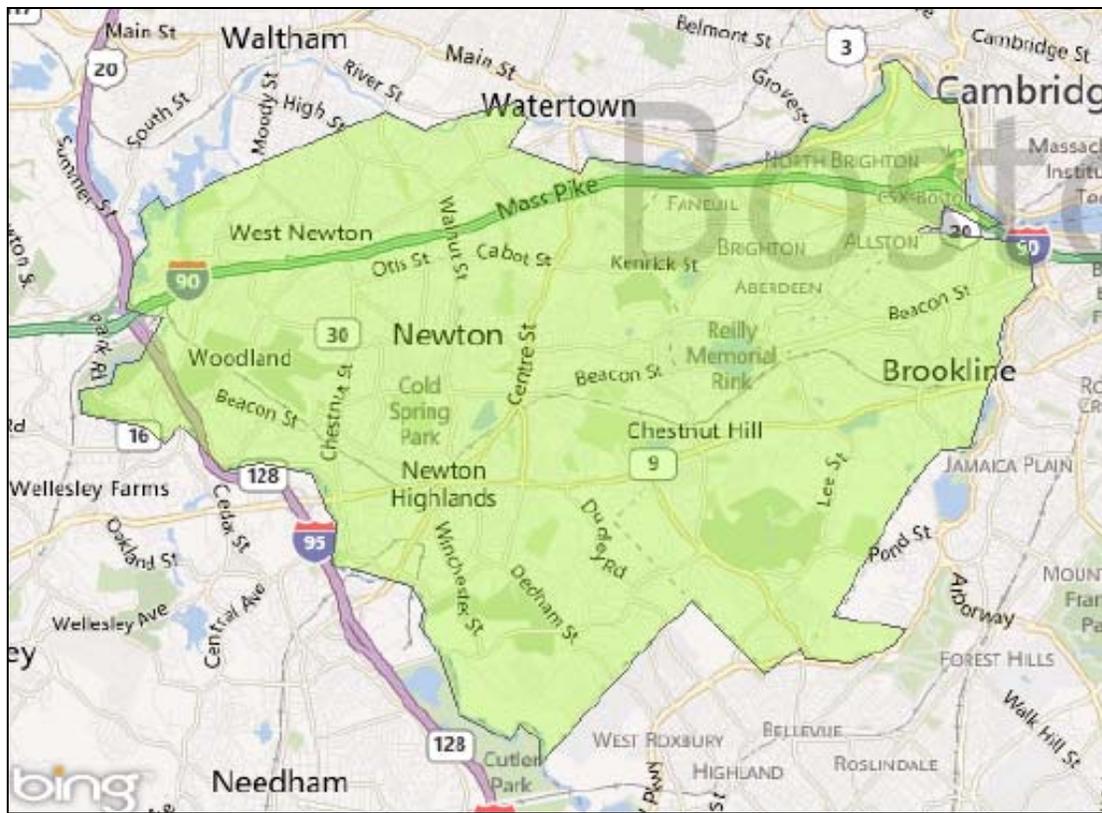
1	South Shore/Route 128 South	2	South/Southeast Suburban	3	North Shore/Merrimack River Valley
4	Central City/Back Bay/Beacon Hill	5	Boston City	6	Brookline/Brighton/Newton
7	Cambridge/Watertown/Waltham	8	Mystic River North/Route 128	9	West/Northwest Suburban

The following chart depicts the current and forecasted results for the Greater Boston market.

GREATER BOSTON MARKET HISTORICAL TRENDS												
Year	Quarter	Inventory (SF/Units)	Completions	Conversions	Vac %	Vacant Stock	Occupied Stock	Net Absorption	Asking Rent \$	Asking Rent % Chg	Eff Rent \$	Eff Rent % Chg
1990	Y	167,407	1,210	0	4.8	8,056	159,351	799	\$845	-1.4	\$820	-2.5
1991	Y	167,902	495	0	4.6	7,726	160,176	825	\$837	-0.9	\$808	-1.5
1992	Y	168,195	293	0	3.8	6,414	161,781	1,605	\$843	0.7	\$820	1.5
1993	Y	168,561	366	0	4.0	6,750	161,811	30	\$854	1.3	\$837	2.1
1994	Y	168,806	245	0	3.0	5,062	163,744	1,933	\$892	4.4	\$890	6.3
1995	Y	168,985	179	0	2.7	4,585	164,400	656	\$938	5.2	\$936	5.2
1996	Y	169,298	313	0	2.4	4,059	165,239	839	\$990	5.5	\$989	5.7
1997	Y	169,370	72	0	2.0	3,388	165,982	743	\$1,055	6.6	\$1,054	6.6
1998	Y	170,731	1,361	0	2.2	3,837	166,894	912	\$1,143	8.3	\$1,142	8.3
1999	Y	172,383	1,652	0	1.3	2,196	170,187	3,293	\$1,279	11.9	\$1,275	11.7
2000	Y	173,549	1,166	0	0.7	1,139	172,410	2,223	\$1,462	14.3	\$1,460	14.5
2001	Y	174,252	703	0	2.3	4,033	170,219	-2,191	\$1,529	4.6	\$1,491	2.1
2002	Y	175,832	1,580	0	4.3	7,560	168,272	-1,947	\$1,537	0.5	\$1,464	-1.8
2003	Y	177,976	2,224	-80	5.4	9,674	168,302	30	\$1,532	-0.3	\$1,446	-1.2
2004	Y	177,724	1,295	-1,547	5.2	9,192	168,532	230	\$1,553	1.4	\$1,466	1.4
2005	Y	178,947	2,943	-1,720	4.7	8,383	170,564	2,032	\$1,580	1.7	\$1,498	2.2
2006	Y	183,798	5,203	-352	5.5	10,109	173,689	3,125	\$1,644	4.1	\$1,565	4.5
2007	Y	188,417	4,744	-125	5.7	10,811	177,606	3,917	\$1,678	2.1	\$1,600	2.2
2008	Y	192,510	4,099	-6	6.0	11,565	180,945	3,339	\$1,740	3.7	\$1,652	3.2
2009	Y	196,343	3,833	0	6.4	12,499	183,844	2,899	\$1,695	-2.5	\$1,599	-3.2
2010	Q1	196,895	552	0	6.5	12,829	184,066	222	\$1,695	0.0	\$1,597	-0.2
2010	Q2	197,300	405	0	6.3	12,394	184,906	840	\$1,716	1.3	\$1,624	1.7
2010	Q3	197,353	53	0	5.5	10,836	186,517	1,611	\$1,729	0.7	\$1,639	0.9
2010	Q4	197,674	321	0	5.1	10,062	187,612	1,095	\$1,738	0.5	\$1,648	0.6
2010	Y	197,674	1,331	0	5.1	10,062	187,612	3,768	\$1,738	2.5	\$1,648	3.0
2011	Q1	197,807	133	0	4.7	9,238	188,569	957	\$1,741	0.2	\$1,652	0.2
2011	Q2	197,898	91	0	4.4	8,787	189,111	542	\$1,754	0.7	\$1,665	0.8
2011	Q3	198,097	199	0	4.3	8,516	189,581	470	\$1,774	1.1	\$1,685	1.2
2011	Q4	198,301	204	0	4.0	7,990	190,311	730	\$1,773	-0.1	\$1,686	0.1
2011	Y	198,301	627	0	4.0	7,990	190,311	2,699	\$1,773	2.0	\$1,686	2.3
2012	Q1	198,340	39	0	3.8	7,561	190,779	468	\$1,778	0.3	\$1,696	0.6
2012	Q2	198,778	438	0	3.8	7,506	191,272	493	\$1,796	1.0	\$1,717	1.2
2012	Q3	199,131	353	0	3.8	7,576	191,555	283	\$1,812	0.9	\$1,733	1.0
2012	Q4	199,852	721	0	3.8	7,572	192,280	725	\$1,825	0.7	\$1,747	0.8
2012	Y	199,852	1,551	0	3.8	7,572	192,280	1,969	\$1,825	3.0	\$1,747	3.6
2013	Q1	200,165	313	0	3.8	7,554	192,611	331	\$1,834	0.5	\$1,756	0.5
2013	Q2	200,492	327	0	3.6	7,260	193,232	621	\$1,851	0.9	\$1,773	1.0
2013	Q3	201,605	1,113	0	3.8	7,710	193,895	663	\$1,879	1.5	\$1,800	1.6
2013	Q4	202,372	767	0	3.9	7,839	194,533	638	\$1,886	0.4	\$1,808	0.4
2013	Y	202,372	2,520	0	3.9	7,839	194,533	2,253	\$1,886	3.4	\$1,808	3.5
2014	Q1	203,047	675	0	3.9	7,849	195,198	665	\$1,899	0.7	\$1,821	0.7
2014	Q2	204,386	1,339	0	4.0	8,165	196,221	1,023	\$1,939	2.1	\$1,860	2.2
2014	Q3	205,683	1,297	0	4.3	8,883	196,800	579	\$1,973	1.7	\$1,893	1.7
2014	Q4	206,308	625	0	4.3	8,793	197,516	716	\$1,978	0.2	\$1,898	0.2
2014	Y	206,308	3,936	0	4.3	8,793	197,516	2,983	\$1,978	4.9	\$1,898	4.9
PROJECTIONS:												
2015	Y	212,986	6,678	0	5.4	11,400	201,586	4,070	\$2,054	3.8	\$1,970	3.8
2016	Y	215,482	2,496	0	5.6	12,021	203,461	1,875	\$2,109	2.7	\$2,020	2.5
2017	Y	218,435	2,953	0	6.0	13,084	205,351	1,890	\$2,156	2.2	\$2,060	2.0
2018	Y	221,463	3,028	0	6.5	14,340	207,123	1,772	\$2,203	2.2	\$2,100	1.9
2019	Y	223,639	2,176	0	6.7	15,049	208,590	1,467	\$2,247	2.0	\$2,142	2.0

Source: Reis.com

Given the subject's location in Brookline, we have also included the historical and current statistics for apartments in the Brookline/Brighton/Newton submarket, which is depicted in the following map.



BROOKLINE/BRIGHTON/NEWTON SUBMARKET HISTORICAL TRENDS												
Year	Quarter	Inventory (SF/Units)	Completions	Conversions	Vac %	Vacant Stock	Occupied Stock	Net Absorption	Asking Rent \$	Asking Rent % Chg	Eff Rent \$	Eff Rent % Chg
1995	Y	17,886	0	0	1.6	286	17,600	18	\$1,204	5.3	\$1,203	5.6
1996	Y	17,886	0	0	1.0	179	17,707	107	\$1,289	7.1	\$1,288	7.1
1997	Y	17,886	0	0	1.3	233	17,653	-54	\$1,376	6.7	\$1,376	6.8
1998	Y	17,912	26	0	1.2	215	17,697	44	\$1,463	6.3	\$1,463	6.3
1999	Y	18,036	124	0	1.0	180	17,856	159	\$1,552	6.1	\$1,544	5.5
2000	Y	18,036	0	0	0.5	90	17,946	90	\$1,735	11.8	\$1,733	12.2
2001	Y	18,036	0	0	2.3	415	17,621	-325	\$1,859	7.1	\$1,786	3.1
2002	Y	18,036	0	0	5.4	974	17,062	-559	\$1,856	-0.2	\$1,755	-1.7
2003	Y	18,330	294	0	6.4	1,173	17,157	95	\$1,884	1.5	\$1,786	1.8
2004	Y	18,330	0	0	5.6	1,026	17,304	147	\$1,859	-1.3	\$1,755	-1.7
2005	Y	17,632	0	-698	3.9	688	16,944	-360	\$1,890	1.7	\$1,786	1.8
2006	Y	17,795	163	0	5.7	1,014	16,781	-163	\$1,910	1.1	\$1,830	2.5
2007	Y	17,854	184	-125	3.5	625	17,229	448	\$1,938	1.5	\$1,849	1.0
2008	Y	17,854	0	0	3.5	625	17,229	0	\$1,921	-0.9	\$1,800	-2.7
2009	Y	17,854	0	0	3.6	643	17,211	-18	\$1,830	-4.7	\$1,724	-4.2
2010	Q1	17,854	0	0	3.7	661	17,193	-18	\$1,843	0.7	\$1,744	1.2
2010	Q2	17,854	0	0	4.1	732	17,122	-71	\$1,877	1.8	\$1,776	1.8
2010	Q3	17,854	0	0	3.6	643	17,211	89	\$1,862	-0.8	\$1,764	-0.7
2010	Q4	17,854	0	0	3.4	607	17,247	36	\$1,875	0.7	\$1,779	0.8
2010	Y	17,854	0	0	3.4	607	17,247	36	\$1,875	2.4	\$1,779	3.2
2011	Q1	17,854	0	0	3.2	571	17,283	36	\$1,894	1.0	\$1,799	1.2
2011	Q2	17,854	0	0	3.0	530	17,324	41	\$1,905	0.6	\$1,812	0.7
2011	Q3	17,854	0	0	2.7	482	17,372	48	\$1,921	0.8	\$1,828	0.9
2011	Q4	17,854	0	0	2.4	428	17,426	54	\$1,920	0.0	\$1,829	0.0
2011	Y	17,854	0	0	2.4	428	17,426	179	\$1,920	2.4	\$1,829	2.8
2012	Q1	17,854	0	0	2.3	411	17,443	17	\$1,942	1.2	\$1,857	1.5
2012	Q2	17,854	0	0	2.7	491	17,363	-80	\$1,964	1.1	\$1,879	1.2
2012	Q3	17,942	88	0	3.2	571	17,371	8	\$1,967	0.2	\$1,881	0.1
2012	Q4	17,942	0	0	3.1	556	17,386	15	\$1,978	0.6	\$1,893	0.6
2012	Y	17,942	88	0	3.1	556	17,386	-40	\$1,978	3.0	\$1,893	3.5
2013	Q1	17,942	0	0	3.1	556	17,386	0	\$1,995	0.9	\$1,907	0.7
2013	Q2	17,942	0	0	2.9	520	17,422	36	\$2,019	1.2	\$1,932	1.3
2013	Q3	18,021	79	0	2.9	523	17,498	76	\$2,030	0.6	\$1,944	0.6
2013	Q4	18,060	39	0	2.8	506	17,554	56	\$2,045	0.7	\$1,960	0.8
2013	Y	18,060	118	0	2.8	506	17,554	168	\$2,045	3.4	\$1,960	3.5
2014	Q1	18,060	0	0	2.0	361	17,699	145	\$2,071	1.3	\$1,987	1.3
2014	Q2	18,060	0	0	2.0	361	17,699	0	\$2,109	1.9	\$2,025	1.9
2014	Q3	18,160	100	0	2.3	416	17,744	45	\$2,133	1.1	\$2,046	1.1
2014	Q4	18,160	0	0	2.1	381	17,779	35	\$2,141	0.4	\$2,055	0.4
2014	Y	18,160	100	0	2.1	381	17,779	225	\$2,141	4.7	\$2,055	4.8
PROJECTIONS:												
2015	Y	18,485	325	0	3.7	677	17,808	29	\$2,190	2.3	\$2,101	2.2
2016	Y	18,485	0	0	3.1	582	17,903	95	\$2,252	2.9	\$2,156	2.6
2017	Y	18,485	0	0	2.7	492	17,993	90	\$2,314	2.8	\$2,216	2.8
2018	Y	18,485	0	0	2.2	414	18,071	78	\$2,379	2.8	\$2,275	2.7
2019	Y	18,485	0	0	2.1	384	18,101	30	\$2,443	2.7	\$2,341	2.9

Source: Reis.com

The subject's submarket statistics show a lower overall vacancy rate as compared to the Greater Boston data exhibited.

### Total Inventory

Over the last five years (2009-2014), a total of 306 units, an average annual growth of 61 units, have been added to the supply of housing throughout the Brookline/Brighton/Newton submarket. According to REIS data, supply is expected to develop at a slightly higher rate over the next five years (325 units, an average annual growth of 65 units).

In the Greater Boston Metropolitan Area over the prior five year period, multifamily inventory increased by 9,965 units, an average of 1,993 units annually. In contrast to the supply trends reflected in the submarket, the housing supply throughout the Boston Metropolitan Area is expected to grow at a significantly higher rate (17,331 units, an average annual growth of 3,466 units) over the next five years. Data reflecting the total inventory is portrayed in the following chart:

Brookline/Brighton/Newton Submarket				Greater Boston Market		
Year	Inventory (SF/Units)	Net Change	% Change	Inventory (SF/Units)	Net Change	% Change
2009	17,854	N/A	N/A	196,343	N/A	N/A
2010	17,854	-	0.0%	197,674	1,331	0.7%
2011	17,854	-	0.0%	198,301	627	0.3%
2012	17,942	88	0.5%	199,852	1,551	0.8%
2013	18,060	118	0.7%	202,372	2,520	1.3%
2014	18,160	100	0.6%	206,308	3,936	1.9%
4Q 2014	18,160	-	0.0%	206,308	-	0.0%
<i>Projections:</i>						
2015	18,485	325	1.8%	212,986	6,678	3.2%
2016	18,485	-	0.0%	215,482	2,496	1.2%
2017	18,485	-	0.0%	218,435	2,953	1.4%
2018	18,485	-	0.0%	221,463	3,028	1.4%
2019	18,485	-	0.0%	223,639	2,176	1.0%
<b>2009-2014 Average Annual Change (#)</b>				<b>1,993</b>		
<b>2014-2019 Average Annual Change (#)</b>				<b>3,466</b>		
Source: <b>Market Trends Future Report</b> , REIS, Inc., 4Q 2014						

## Vacancy

Vacancy throughout the Brookline/Brighton/Newton submarket dropped from 3.6% in 2009 to 3.4% in 2010. After a 100 basis point drop to 2.4% in 2011, the vacancy rate rose to 3.1% in 2012, which reflects the new supply introduced that year. The vacancy rate throughout the submarket began dropping again in 2013 and 2014, reaching as low as 2.1% as of year-end 2014.

Vacancy throughout the Boston Metropolitan Area had steadily increased each year from 0.7% in 2000 to 5.5% in 2006, eventually reaching 6.4% in 2009. The vacancy rate then dropped 130 basis points in 2010, reaching 5.1% before dropping another 110 basis points in 2011 to 4.0%. The vacancy rate dropped once more in 2013, to 3.9%, before increasing to 4.3% in 2014.

Over the next five years (2015 to 2019), the submarket vacancy rate is projected to rise to 3.7% in 2015, again concurrent with the new supply projected for that year each year. After this spike, the vacancy rate is projected to drop each year, eventually back to 2.1% in 2019. Throughout the Boston Metro Area, the vacancy rate is expected to increase each year from 5.4% in 2015 to 6.7% in 2019. The increasing vacancy rates in both the submarket and the overall market are reflective of the increasing inventory.

Brookline/Brighton/Newton Submarket		Greater Boston Market	
Year	Vacancy Rate (%)	Year	Vacancy Rate (%)
2009	3.6%	2009	6.4%
2010	3.4%	2010	5.1%
2011	2.4%	2011	4.0%
2012	3.1%	2012	3.8%
2013	2.8%	2013	3.9%
2014	2.1%	2014	4.3%
4Q 2014	2.1%	4Q 2014	4.3%
<i>Projections:</i>		<i>Projections:</i>	
2015	3.7%	2015	5.4%
2016	3.1%	2016	5.6%
2017	2.7%	2017	6.0%
2018	2.2%	2018	6.5%
2019	2.1%	2019	6.7%

Source: **Market Trends Future Report**, REIS, Inc., 4Q 2014

### Effective Rental Rates

In the submarket, effective rents rose each year from \$1,724 in 2009 to \$2,055 in 2014. The most substantial increase in effective rent took place in 2014, during which rents rose by 4.8% to \$2,055. This is the highest annual effective rental rate ever experienced throughout the submarket and results in an annual average increase (compounded) of 3.6% per year during the five-year period. Over the next five years (2014 to 2019), rents are predicted to increase annually by 2.6% per year (compounded) from \$2,055 to \$2,341.

In comparison, effective rents in the Boston Metro Area increased from \$1,599 to \$1,898 between 2009 and 2014, representing an average increase of 3.5% per year (compounded). The most substantial increase in effective rent took place in 2014, during which rents rose by 5.0% to \$1,898, the highest effective rental rate on record throughout the market. Over the next five years (2014 to 2019), rents are predicted to increase annually by 2.4% per year (compounded) from \$1,898 to \$2,142.

Data reflecting the effective rental rates is depicted in the following chart:

Brookline/Brighton/Newton Submarket					Greater Boston Market		
Year	Effective Rent	Net Change	% Change	Effective Rent	Net Change	% Change	
2009	\$1,724	N/A	N/A	\$1,599	N/A	N/A	
2010	\$1,779	\$55	3.2%	\$1,648	\$49	3.1%	
2011	\$1,829	\$50	2.8%	\$1,686	\$38	2.3%	
2012	\$1,893	\$64	3.5%	\$1,747	\$61	3.6%	
2013	\$1,960	\$67	3.5%	\$1,808	\$61	3.5%	
2014	\$2,055	\$95	4.8%	\$1,898	\$90	5.0%	
4Q 2014	\$2,055	\$ -	0.0%	\$1,898	\$ -	0.0%	
<i>Projections:</i>							
2015	\$2,101	\$46	2.2%	\$1,970	\$72	3.8%	
2016	\$2,156	\$55	2.6%	\$2,020	\$50	2.5%	
2017	\$2,216	\$60	2.8%	\$2,060	\$40	2.0%	
2018	\$2,275	\$59	2.7%	\$2,100	\$40	1.9%	
2019	\$2,341	\$66	2.9%	\$2,142	\$42	2.0%	
<b>2009-2014 Annual Change (Compounded)</b>					<b>3.6%</b>		
<b>2014-2019 Annual Change (Compounded)</b>					<b>2.6%</b>		
<b>2009-2014 Annual Change (Compounded)</b>					<b>3.5%</b>		
<b>2014-2019 Annual Change (Compounded)</b>					<b>2.4%</b>		
Source: <a href="#">Market Trends Future Report</a> , REIS, Inc., 4Q 2014							

## COMPETITIVE PROPERTIES

Comparable properties were surveyed in order to identify the current occupancy within the competitive market. The comparable data is summarized in the following table:

SUMMARY OF COMPARABLE APARTMENT RENTALS				
Comp. No.	Name	Location	Distance from Subject	Occupancy
1	1440 Beacon Street	1440 Beacon Street, Brookline, MA	0.2 mile	94%
2	1443 Beacon Street	1443 Beacon Street, Brookline, MA	0.2 mile	97%
3	Marion Square	77 Marion Street 1405 Beacon Street, Brookline, MA	459 feet	100%
4	Princeton on Beacon	1470 Beacon Street, Brookline, MA	0.3 mile	100%
5	The Barclay House	1530 Beacon Street, Brookline, MA	0.4 mile	99%
6	The Regent	1397-1401 Beacon Street, Brookline, MA	0.2 mile	97%
Subject	45 Marion Street	45 Marion Street, Brookline, Massachusetts		0%
Compiled by CBRE				

The majority of comparable properties surveyed reported occupancy rates of 97% or better, and all are currently in good condition.

## SUBJECT ANALYSIS

### Absorption

According to the developer's pro-forma, it is anticipated the subject property will be leased up within six months subsequent to the completion of the construction. This yields an absorption rate of 10.66 units per month. Considering the subject property will be completed in July (and substantially completed in the spring months), the timing of the delivery should serve as a benefit to the lease up as the spring and early summer months is considered peak leasing times in the market.

Support for the projected lease up is derived from the following absorption rates:

Absorption Rates Multifamily Rental Developments 2010 - 2014										
Project	Location	Move-In Date	Stabilization Date	# of Months	# Units Total	# Units Absorbed	Percent Occupancy	Affordability	Comments	Absorption Units/Month
Atlas Lofts	Chelsea, MA	May-10	Oct-10	5	53	51	96.2%			10.2
One Back Bay	Boston, MA	Aug-10	Nov-10	18	175	175	100.0%			9.7
87 New Street	Cambridge, MA	Oct-10	Aug-11	10	54	51	94.4%			5.1
Atlantic Wharf, Boston, MA	Boston, MA	Jul-11	Feb-12	8	85	82	96.5%			10.3
One Webster	Chelsea, MA	Aug-11	Feb-12	8	120	120	100.0%	100% Market-Rate		15.0
Maxwell's Green	Somerville, MA	Sep-12	Jun-13	9	184	175	95.1%	10% Affordable		19.4
7 Cameron	Cambridge, MA	Nov-12	Apr-13	6	37	35	95.0%	10% Affordable		5.8
Flats at 44	Chelsea, MA	Mar-13	Jun-14	16	46	44	95.0%	11% Affordable		2.7
Watermark Kendall East	Cambridge, MA	Apr-13	Oct-13	6	177	172	97.0%	Market w/affordable component		28.6
The Edge	Allston, MA	May-13	Aug-13	3	79	75	95.0%			25.0
Hamilton Crossing	Boston, MA	Jun-13	Jul-14	13	48	44	91.7%			3.4
Chelsea Place	Chelsea, MA	Jul-13	Oct-13	4	56	53	95.0%			13.3
Eleven West Broadway	Boston, MA	Aug-13	Jun-14	11	50	49	98.0%	12% Affordable		4.5
The Kensington	Boston, MA	Aug-13	Nov-14	15	381	355	93.2%			23.7
Jackson Square (Phase I)/225 Centre	Boston, MA	Oct-13	Jul-14	10	103	103	100.0%	26% Affordable		10.3
The Victor	Boston, MA	Oct-13	Nov-14	13	286	243	85.0%	3.5% Affordable		18.7
Vox on Two	Cambridge, MA	Oct-13	Oct-14	12	227	216	95.0%	11% Affordable		18.0
mark (Residences at Fresh Pond) - Phase	Cambridge, MA	Nov-13	Jul-14	9	260	87	33.4%	19% Affordable		9.6
315 on A	Boston, MA	Dec-13	Nov-14	11	202	154	76.2%	10% Affordable		14.0
West Square	South Boston, MA	Jan-14	Nov-14	10	255	214	83.9%	13% Affordable		21.4
Factory 63	Boston, MA	Feb-14	Jul-14	5	38	36	95.0%	24% Affordable		7.2
Waterside Place	South Boston, MA	Feb-14	Nov-14	9	237	146	61.6%	2% Affordable		16.2
Westside Crossing	South Boston, MA	Mar-14	Apr-14	2	24	24	100.0%	12.5% Affordable		12.0
100 Arlington	Boston, MA	Apr-14	Aug-14	5	128	60	46.9%	100% Market Rate		12.0
Avalon Exeter (Prudential Center)	Boston, MA	Apr-14	Jul-14	4	187	155	82.9%	28% Affordable		38.8
One North of Boston	Chelsea, MA	Apr-14	Jul-14	4	230	188	81.7%	100% Market Rate		47.0
Avalon at Assembly Row	Somerville, MA	May-14	Jul-14	3	195	169	86.7%	12% Affordable		56.3
Radian Boston	Boston, MA	May-14	Nov-14	6	240	99	41.3%			16.5
Flats on D	South Boston, MA	May-14	Nov-14	6	197	79	40.1%	12% Affordable		13.2
Gatehouse 75	Boston	Jun-14	Mar-14	8	99	94	94.9%	13% Affordable		11.8

### Occupancy

Based on the foregoing analysis, CBRE, Inc.'s conclusion of stabilized occupancy for the subject is illustrated in the following table. This estimate considers both the physical and economic factors of the market.

<b>OCCUPANCY CONCLUSIONS</b>	
Greater Boston Market	95.7%
Brookline Submarket	97.9%
Rent Comparables	97.2%
Subject's Current Occupancy	0.0%
Subject's Stabilized Occupancy	96.2%
Lease-up Period	6 Months
Compiled by CBRE	

The CBRE estimate of stabilized occupancy takes into account the likely minimal vacancy associated with the affordable rate units:

<b>STABILIZED VACANCY LOSS CALCULATION</b>					
Tenancy	% of Inc.		Vacancy		
Affordable Rate	8.9%	x	2.0%	=	0.0018
Market Rate	91.1%	x	4.0%	=	0.0364
					<u>0.0382</u>
Indicated Stabilized Vacancy					3.8%
Compiled by CBRE					

## CONCLUSION

The area apartment market and the local submarket are exhibiting strong occupancy levels and upward trending rental rates, while maintaining favorable absorption in recent years. Considering the recent trends in absorption and the prospects for new construction, the local market area should maintain a stabilized occupancy position. The addition of new product to the market may create minor downward pressure on occupancy and on owners' ability to obtain the effective rental increases of the past several years. However, the long-term projection for the subject submarket is for continued growth.

With respect to the subject in particular, we believe the subject is reasonably well located for an apartment project. It is in reasonable proximity to both employment centers and major roadways, and the surrounding apartment developments are experiencing average to above average levels of demand. Based upon our analysis, the subject should continue to enjoy good market acceptance.

**Comparables - 455 Harvard Street**

**Rented Units May- August 2016**

ADDRESS	# BEDS	# BATH	SQFT	PRICE	UTIL INCL.	PARKING? Y/N	ELEVATOR? Y/N	AMENITIES	MLS #
<b>STUDIO</b>									
9 Sewall #308	0	1	350	\$1,895	Heat & HW	N	N	None	72036245
125 Pleasant St. #101	0	1	600	\$1,850	Heat & HW	Y	Y	Gym, storage	72010169
60 Babcock St. #65	0	1	509	\$1,800	HW	N	Y	Balcony	72034806
1368 Beacon St. #3	0	1	500	\$1,700	Heat & HW	N	N	None	72034345
50 Green Street #4	0	1	400	\$1,700	H&HW	N	Y	Bike storage, Pool	72040539
<b>1 - BEDROOM</b>									
30 Gibbs St #1	1	1	900	\$2,500	Heat & HW	N	N	None	72001812
1600 Beacon St. #205	1	1	750	\$2,500	Heat & HW	Y	N	None	72005636
50 Longwood Ave. #320	1	1	790	\$2,600	Heat	Tandem	Y	Gym, storage, pool	71987674
77 Marion St. #212	1	1	721	\$2,700	None	N	Y	Storage	71948063
<b>2 BEDROOM</b>									
30 Parkman St. #4	2	2	1400	\$3,550	Water	Y	N	None	71965440
66 Winchester St. #301	2	2	1200	\$3,600	Water	Y	Y	Gym	71971584
45 Marion St. #502	2	2	1100	\$3,700	Water	N	Y	Gym, Doorman	71993779
216 Summit Ave #202	2	2	1600	\$3,975	Water	Y	N	None	71954351
<b>3 BEDROOM</b>									
3 Bradford Terrace	3	2	1364	\$4,200	Heat & HW	N	N	None	72029404
95 Centre St. #3	3	2	1600	\$4,200	Water	Y	N	None	72006719

Comparables - 455 Harvard Street

Rented Units May- August 2016

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**SEB** LLC

# Unparalleled Experience and Client Service

## Who We Are and What We Do

For over 40 years, SEB and its principals have been leaders in the planning and development community, specializing in mixed-income multi-family residential housing. SEB has provided housing development consulting services that have resulted in the approval and development of more than 13,000 units of housing. Our work has involved a broad range of housing types in a variety of different communities, from small home ownership communities to large rental developments.

Working in cooperation with our clients and development partners, we have completed over one thousand diverse consulting assignments – ranging from development of mixed-use multi-family developments, to permitting assistance with specific affordable housing development projects on urban and suburban sites, to larger scale neighborhood plans in cities and towns.

SEB also provides affordable housing administrative and lottery services. We have leased/sold more units of affordable housing than any other entity or lottery administrator in the state across a wide variety of developments and programs. We have excellent relationships with Masshousing, Masshousing Partnership, the Department of Housing and Community Development and MassDevelopment – all of the State Subsidizing Agencies involved in the oversight of the affordable housing sell-out & lease-up process. SEB's involvement ensures a coordinated and efficient process while strictly adhering to all state, local regulatory and compliance related requirements.

### **SEB has been involved in public or private sector projects in more than 180 cities and towns in Massachusetts, including the partial list below.**

Abington	Acton	Amesbury	Amherst	Andover	Arlington	Ashburnham
Ashland	Athol	Attleboro	Avon	Barnstable	Bedford	Bellingham
Belmont	Berkley	Berlin	Beverly	Billerica	Bolton	Boston
Bourne	Boxborough	Boxford	Braintree	Brewster	Brockton	Brookline
	Burlington	Cambridge				
Canton	Carlisle	Chatham	Chelmsford	Chelsea	Clinton	Concord
Danvers	Dartmouth	Dedham	Dennis	Dighton	Dover	Duxbury
East	Bridgewater	Easton	Edgartown	Everett	Fall River	Falmouth
Fitchburg	Framingham	Franklin	Freetown	Gardner	Georgetown	Gloucester
Grafton		Groton	Groveland	Hanover	Hanson	Harvard
Harwich	Haverhill	Hingham	Holyoke	Hopkinton	Ipswich	Kingston
Lancaster	Lawrence	Leominster	Lexington	Lincoln	Littleton	Lowell
Ludlow	Lynn	Lynnfield	Malden	Mansfield	Marblehead	Marion
Marlboro	Edgartown	Mashpee	Maynard	Medfield	Medford	
Medway	Melrose	Mendon	Merrimack	Methuen	Middleboro	Milford
Millville	Milton	Nantucket	Natick	Needham	New Bedford	Newburyport
Newton	Norfolk	North Andover	North Reading	Northampton	Northborough	
Northbridge	Norton	Norwell	Norwood	Oxford	Palmer	Peabody
Pelham	Pembroke	Pittsfield	Plainville	Plymouth	Randolph	Raynham
Reading	Rehoboth	Revere	Richmond	Rockport	Rockland	Rowley
Salem	Salisbury	Sandwich	Saugus	Scituate	Seekonk	Sharon
Sherborn	Shrewsbury	Somerset	Somerville	Southborough	Southbridge	Springfield
Stoneham	Stoughton	Stow	Sturbridge	Sudbury	Sutton	Swansea
Taunton	Tewksbury	Townsend	Tyngsboro	Upton	Wakefield	Walpole
Waltham	Wareham	Watertown	Wayland	Wellesley	Wellfleet	
West Tisbury	Westborough	Westminster	Weston	Westport	Westwood	Weymouth
Whitman	Wilmington	Winchester	Woburn	Worcester	Wrentham	Yarmouth

# Background

## Our History

SEB is a continuation, through various iterations, of a consulting practice which began in 1970 in Cambridge, MA. Bob Engler remains as one of the partners in the first firm – Justin Gray Associates –and has been joined by his two sons, Geoff and Brian, who have now been working together over 10 years.

Brian Engler is the firm's Lottery Director and is primarily responsible for managing all of the lottery contracts including all elements of affirmative marketing, buyer/tenant selection and ongoing program compliance. Geoff Engler is responsible for SEB's permitting and development portfolio including serving as project manager for all of SEB's own development projects.

Throughout our history, SEB has remained committed to focusing our business in the area of affordable housing, for ourselves, our partners, and our clients. SEB have managed over 1,000 contracts, yet the firm has retained its small size so we could be directly involved in working with our clients and continuing in many cases the long term relationships that we have developed over the past many years.

## SEB & The 40B Process

Chapter 40B of M.G.L. was passed in 1969 and remains today as the single most productive vehicle in Massachusetts for developing affordable housing units, whether rental or homeownership. Each 40B project involves a complex administrative and permitting process, from initial conception through the public hearing process, construction and occupancy. There are a myriad of rules, regulations, guidelines, policies, preferred practices, strategies, negotiations and monitoring reviews which must be unequivocally understood in order to be successful.

SEB's role over the past many years has been to guide clients through the entirety of this process, often from beginning to end, or in some cases, for specific and discreet tasks. We have assisted over 100 developers and 20 communities engage in this process; we also undertake our own 40B developments as well. Our knowledge and experience has brought us to half the communities in Massachusetts (180+) through permitting responsibilities, leading workshops, providing technical assistance or carrying out developments for our own portfolio. We have served on State-initiated task forces which have created affordable housing programs under 40B or modified existing 40B regulations/guidelines over time.

The various roles SEB has been asked to play in the development process include:

- Property specific analysis and evaluation
- Site control negotiations
- Preliminary site planning and concept origination
- Financial/pro forma analysis
- Assembling the development team
- Securing construction/permanent loans
- Application (site approval, comprehensive permit, etc.) preparations/submittals
- Leading public presentations/ZBA hearings
- Negotiations on final permits and review of regulatory agreements
- Expert witness at the Housing Appeals Committee
- Lottery agent / Affordable housing administrator
- Acquisition and due diligence assistance of existing 40B developments

# Representative Sample of Projects



**The Terraces**  
Newton  
Developer  
48 for-sale units

**Charles River  
Landing**  
Needham  
Permitting  
350 rental units



**Chrysler Apartments**  
*(Currently Avalon Natick)*  
Natick  
Permitting  
543 rental units



**Ink Block**  
Boston  
Lottery Agent  
392 Rental & for-sale units

**Greendale Village**  
Needham  
Developer  
20 for-sale units



## SEB Contact Information

**SEB, LLC**  
165 Chestnut Hill Avenue, Unit #2  
Brighton, MA 02135  
(617) 782-2300  
[www.s-e-b.com](http://www.s-e-b.com)

**Bob Engler**  
President  
(617) 782-2300 x201  
[Bob@s-e-b.com](mailto:Bob@s-e-b.com)

**Brian Engler**  
Lottery Director / VP  
(617) 782-2300 x203  
[brian@s-e-b.com](mailto:brian@s-e-b.com)

**Geoff Engler**  
Vice President  
(617) 782-2300 x202  
[gengler@s-e-b.com](mailto:gengler@s-e-b.com)

— THE —  
**DANESH**  
— GROUP —

**Harvard Danesh 455 LLC**

1368 Beacon St. #109

Brookline, MA 02446

Phone: (617) 232- 7777

Fax: (617) 232- 7700

September 26, 2016

**FROM: THE DANESH GROUP C/O HARVARD DANESH 455 LLC**

**TO: MASSHOUSING**

**RE: 455 HARVARD ST. BROOKLINE, MA 02446**

The founder and current president Dr. Mordecai Danesh established Allied Capital Properties, a division of The Danesh Group in the 1980's. Headquartered in Brookline, Massachusetts, Allied Capital Properties a real estate investment and development company specializing in commercial and residential real estate in Greater Boston.

The firm has recently completed a 40B project in Brookline's Coolidge Corner neighborhood. This project consists of 64 units of rental housing and is the first new construction rental building of its size in North Brookline in over 15 years. As of today, the project is over 95% leased within the first two months of receiving a certificate of occupancy.

The company's primary focus is multifamily housing in the Brookline, Cambridge and Boston area. Allied Capital Properties prides itself on the fine condition and broad improvements made to its portfolio as an owner, manager and developer. Please see a list of completed projects below.

Development experience goes back from the company's inception and is essential to the core of its business. Allied has done extensive and broad developments in commercial to residential real estate; including single family, multifamily and commercial properties.

<b>Address</b>	<b>Units</b>	<b>Type</b>
45 Marion Street Brookline	64	40B Residential Development
20-24 Fairbanks Street Brookline	29	Residential redevelopment
1318 Commonwealth Ave Boston	26	Residential redevelopment
9 Upland Road Cambridge	9	Residential redevelopment
33 Stearns Road Brookline	6	Residential redevelopment
95 Coolidge Street Brookline	4	Residential redevelopment
1780-1782 Beacon Street Brookline	4	Residential redevelopment
1751 Beacon Street Brookline	3	Mixed-use redevelopment
827 Highland Ave Needham, MA	1	Commercial redevelopment



October 2<sup>nd</sup>, 2016

Neil Wishinsky– Chairman  
Brookline Board of Selectmen  
Brookline Town Hall  
333 Washington Street  
Brookline, MA 02445

*Re: Notice of Application for Chapter 40B Site Approval Letter – MassHousing New England Fund Project: “Harvard Danesh 455, LLC” / 455 Harvard Avenue, Brookline MA*

*Applicant: Harvard Danesh 455, LLC*

Dear Mr. Chairman:

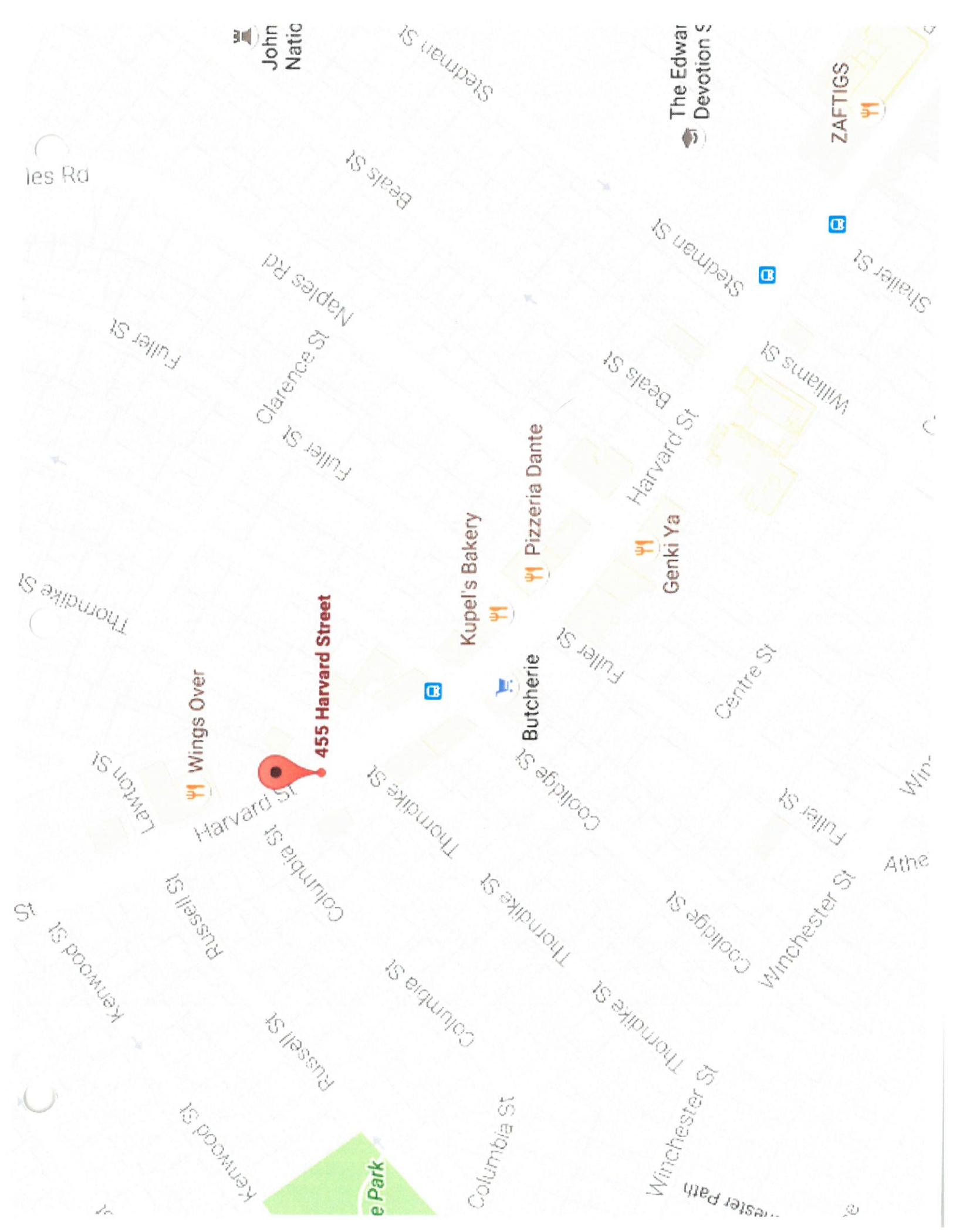
SEB, LLC is representing Harvard Danesh 455, LLC a limited liability company for the purpose of developing a 17-unit apartment style development at 455 Harvard Ave. In accordance with Section 31.01(2)(c) of the Rules of the Housing Appeals Committee (760 CMR 31.01), this letter serves to formally notify the Town of Brookline that a request for a site approval letter has been made by Harvard Danesh 455, LLC under Masshousing’s New England Fund Program for this development.

As background, we had a very productive meeting with Alison Steinfield and Maria Morelli on August 10<sup>th</sup>, 2016. At that meeting, we introduced the conceptual plan to identify any preliminary concerns, questions or issues the Town may have had relative to the proposed plan. We also discussed the 40B process and timing during that discussion.

We look forward to discussing this project with the Town in greater detail and formally presenting this application to the full Zoning Board of Appeals in the near future. We appreciate any additional comments contributed by municipal officials as we move forward in this process.

Sincerely,

Geoffrey Engler  
Consultant to Harvard Danesh 455, LLC



les Rd

John Natic

Stedman St

The Edward Devotion S

ZAFTIGS

Fuller St

Clarence Rd  
Fuller St

Stedman St

E

Shaller St

Williams St

Harvard St  
Beals St

Kupel's Bakery

Pizzeria Dante

Genki Ya

Thordike St

Wings Over

455 Harvard Street

E

Butcherie

Fuller St

Centre St

Lawton St

Harvard St

Thordike St

Coollidge St

Centre St

Win-

Kenwood St

Russell St

Columbia St

Thordike St

Coollidge St

Centre St

Athe

Kenwood St

Russell St

Columbia St

Thordike St

Coollidge St

Winchester St

Win-

e Park

Columbia St

Winchester St

Winchester St

Win-







October 2<sup>nd</sup>, 2016

Ms. Catherine Racer, Associate Director  
Department of Housing and Community Development  
100 Cambridge Street, Suite 300  
Boston, MA. 02114

*Re: Notice of Application for Chapter 40B Site Eligibility Letter – MassHousing NEF  
Project: "455 Harvard Avenue, Brookline"/ Harvard Danesh 455, LLC*

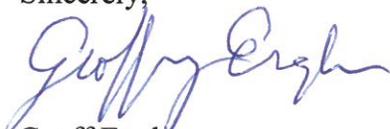
*Dear Kate,*

SEB is representing the applicant, Harvard Danesh 455, LLC, for the purpose of developing a 17-unit rental community on the corner of Harvard Avenue and Thorndike Street. The site is adjacent to a parking lot for retail businesses like Starbucks Coffee, Wings Over and tailor shop, among other businesses in Brookline. In accordance with Section 31.01(2)(c) of the Rules of the Housing Appeals Committee (760 CMR 31.01), this letter serves to notify the Department that a request for site approval letter has been made by the applicant to MassHousing under the New England Fund Program.

According to the Rules of the Housing Appeals Committee, MassHousing cannot issue a site approval letter until at least 30 days has elapsed from the time of notification to the Brookline Board of Selectmen. Shortly after that time period, we are hopeful that MassHousing will issue a site approval letter so that the applicant can file a comprehensive permit application with the Brookline Zoning Board of Appeals. Any comments received from the Town will be considered by MassHousing during this 30-day comment period.

We will notify you when the site approval letter is issued. In the interim, please contact me directly should you have any questions.

Sincerely,



Geoff Engler

cc: Town of Brookline

## Request for Taxpayer Identification Number and Certification

**Give Form to the  
 requester. Do not  
 send to the IRS.**

<b>Print or type See Specific Instructions on page 2.</b>	<b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. HARVARD DANESH 455 LLC	
	<b>2</b> Business name/disregarded entity name, if different from above	
	<b>3</b> Check appropriate box for federal tax classification; check only <b>one</b> of the following seven boxes: <input checked="" type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <b>Note.</b> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other (see instructions) ▶ _____	
	<b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>	
	<b>5</b> Address (number, street, and apt. or suite no.) 156 Dean Road	<b>Requester's name and address (optional)</b>
	<b>6</b> City, state, and ZIP code Brookline MA 02445	
	<b>7</b> List account number(s) here (optional)	

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

**Note.** If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

<b>Social security number</b>																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; height: 20px;"></td> </tr> </table>					<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; height: 20px;"></td> </tr> </table>												
<b>or</b>																	
<b>Employer identification number</b>																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; height: 20px; text-align: center;">81</td> <td style="width: 15%; height: 20px;"></td> </tr> </table>	81								<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; height: 20px;"></td> </tr> </table>								
81																	

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

<b>Sign Here</b>	Signature of U.S. person ▶	Date ▶ 8/23/2016
------------------	----------------------------	------------------

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at [www.irs.gov/fw9](http://www.irs.gov/fw9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding? on page 2.*

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

**Note.** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1448 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester.
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details).

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

## What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note. ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

**Line 2**

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

**Line 3**

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

**Limited Liability Company (LLC).** If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

**Line 4, Exemptions**

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

**Exempt payee code.**

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5 <sup>2</sup>
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

- A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B—The United States or any of its agencies or instrumentalities
- C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)
- E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)
- F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
- G—A real estate investment trust
- H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I—A common trust fund as defined in section 584(a)
- J—A bank as defined in section 581
- K—A broker
- L—A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

**Note.** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

**Line 5**

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

**Line 6**

Enter your city, state, and ZIP code.

**Part I. Taxpayer Identification Number (TIN)**

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note.** See the chart on page 4 for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.ssa.gov](http://www.ssa.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/businesses](http://www.irs.gov/businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting [IRS.gov](http://IRS.gov) or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note.** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

**Part II. Certification**

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

**What Name and Number To Give the Requester**

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee <sup>1</sup>  The actual owner <sup>1</sup>
5. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>2</sup>
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor <sup>2</sup>
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

\*Note. Grantor also must provide a Form W-9 to trustee of trust.

**Note.** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

**Secure Your Tax Records from Identity Theft**

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, *Identity Theft Prevention and Victim Assistance*.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.** Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: [spam@uce.gov](mailto:spam@uce.gov) or contact them at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 1-877-IDTHEFT (1-877-438-4338).

Visit [IRS.gov](http://IRS.gov) to learn more about identity theft and how to reduce your risk.

**Privacy Act Notice**

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

DEVELOPER'S  
ACKNOWLEDGMENT OF OBLIGATIONS

[Rental]

*For Comprehensive Permit Projects in Which Funding is Provided  
Through Other than a State Entity*

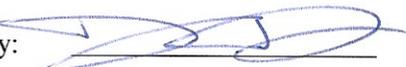
Cost Examination  
and  
Limitation on Profits and Distribution Requirements

The undersigned, DANNY DAWESH ("Developer"), in accordance with requirements for Project Eligibility of Comprehensive Permit Projects found at 760 CMR 56.04(4), hereby acknowledges its commitment and obligation to comply with requirements for cost examination under pains and penalties of perjury, and limitations on profits and distributions, all as found at 760 CMR 56.04(8) and will be more particularly set forth in Sections 7 and 21 of a Regulatory Agreement by and between Developer and the Massachusetts Housing Finance Agency acting as Subsidizing Agency as defined under the provisions of 760 CMR 56.02 (the "Subsidizing Agency").

The undersigned Developer further acknowledges that will be required to provide financial surety by means of bond, cash escrow and a surety escrow agreement or letter of credit with the agreement that it may be called upon or used in the event that the Developer fails either to (i) complete and submit the examined Cost Certification as required by 760 CMR 56.04(8) and Section 21 of the Regulatory Agreement, or (ii) pay over to the Subsidizing Agency or the Municipality any funds in excess of the limitations on profits and distributions from capital sources as required by 760 CMR 56.04(8), and as set forth in Section 7(h) of the Regulatory Agreement.

Executed as a sealed instrument this 12<sup>TH</sup> day of SEPTEMBER, 2016.

[DEVELOPER]

By: 

Its: MANAGER / OWNER

069 22 00  
BLOCK LOT SUBLOT SUFFIX CARD

Parcel ID  
069-22-00

COMMERCIAL

TOTAL ASSESSED: 1,101,000



**TOWN OF BROOKLINE**

PROPERTY ID: 2819

**PROPERTY LOCATION**

No	Alt No	Direction/Street/City
455		455 HARVARD ST, BROOKLINE

**OWNERSHIP**

Owner 1:	M H DANESH LLC
Owner 2:	
Owner 3:	
Street 1:	
Street 2:	
Twn/City:	BROOKLINE
St/Prov:	MA Country:
Postal:	02446 Type:

**PREVIOUS OWNER**

Owner 1:	M H DANESH FAMILY LLP
Owner 2:	
Street 1:	PO BOX 132
Twn/City:	BROOKLINE
St/Prov:	MA Country:
Postal:	02446

**NARRATIVE DESCRIPTION**

This Parcel contains 8,324 SF of land mainly classified as RST/BAR. It has 1 building(s) with a total of 1,361 square feet. There are 1 commercial unit(s).

**IN PROCESS APPRAISAL SUMMARY**

Use Code	Building Value	Yard Items	Land Size	Land Value	Total Value
326	61,100	29,700	8,324	1,010,200	1,101,000
<b>Total Parcel:</b>	<b>61,100</b>	<b>29,700</b>	<b>8,324</b>	<b>1,010,200</b>	<b>1,101,000</b>
Source:	Inc (appr)	Total Value per SQ unit /Card:		808.96	/Parcel: 808.96

**PREVIOUS ASSESSMENTS**

Tax Yr	Cat	Use	Bldg Value	Yard Items	Land Size	Land Value	Total Value	Total Assess'd	Notes	Date
2015	FV	326	73,900	30,100	8,324	918,400	1,022,400	1,022,400		01/26/2015
2014	FV	326	113,200	26,600	8,324	816,100	955,900	955,900	Year End Roll	12/31/2013
2013	FV	326	49,400	26,600	8,324	816,100	892,100	892,100	Year End Roll	12/18/2012
2012	FV	326	73,900	26,600	8,324	816,100	916,600	916,600	Year End Roll	12/15/2011
2011	FV	326	182,500	23,700	8,324	714,300	920,500	920,500	Year End Roll	12/21/2010
2010	FV	326	197,900	23,700	8,324	714,300	935,900	935,900	Year End Roll	12/24/2009

**BUILDING PERMITS**

Date	Number	Description	Amount	Closed	Status	Federal ID	Notes	Last Visit
10/03/2013	1555				C		INTERIOR RENOVATI	
09/28/2010	1012				C		WIRE BAR AREA, INS	
09/27/2010	852				C		INSTALLING PLUMBIN	

**ACTIVITIES**

Date	Result	By
03/27/2014	ATTEMPT	BOB
04/12/2011	EXTERIOR	BOB
03/18/2008	INCOME FORM	IE
11/16/2007	COMPL-AGENT	BOB
06/28/2006	EXTERIOR	PJA

**SALES INFORMATION**

Grantor	Legal Ref	Type	Date	Price	Tst	Verification	Notes
M H DANESH FAMILY LLP	1234099	L	09/19/2011	100	N	DEED	
ONE HUNDRED MARION	846-86		01/05/2005	1,050,000	N	DEED	
FERRIS T & R TRS	841-16		08/03/2004	990,000	N	DEED	

**INCOME INFORMATION**

Bldg	Alt Type - Description	Gross Income	Vacancy	Adj	Expenses	Adj	Reserves	Adj	NOI	Other Income	Cap Rate	Adj	Leased Area	GRM/ Inc Value
1	F40 - REST-FFCHAIN	83,702	4,185		3,976		3,976		71,565	0	6.50		1,361	1,101,000
<b>Totals</b>		<b>83,702</b>	<b>4,185</b>		<b>3,976</b>		<b>3,976</b>		<b>71,565</b>	<b>0</b>			<b>1,361</b>	<b>1,101,000</b>
Surplus	0	Deduction	0	Val Per SqFt/Par		808.96		Cost/Inc Ratio		1.109				

**PROPERTY FACTORS**

Item	Code	%
Districts	BRKL	100
Zoning	L10	100
Utilities	SWR	
	WTR	
Census		
Flood Haz		
Topo		
Street	1	
Traffic	H	
Exmpt		

**PRINT**

Date	Time
2015-12-28	12:32:01

**LAST REV**

Date	Time
2015-10-26	10:04:45

TOWN\_BROOKLINE\gmccabe

**USER DEFINED**

Leased Pk
Tenant Prk
Cust Pk
9
Prk Nbrhd
5
PriorID2b
Assoc Par 1
PriorID1c
PriorID2c
Assoc Par 2
ASR Map
13

**LAND SECTION**

LUC - Fact Description	No of Units Depth/Pr.Units	Unit Type Land Type-Fact	Base Value	Unit Price Adj	Neigh Mod -Influence	Influence 1 %	Influence 2 %	Influence 3 %	Appraised Value	Alt Class %	Special Land JUR - Factor	Assessed Value	Notes
326-1.00 RST/BAR	8324	SQ FT P-1.00		175.00 121.36	JFK CAM5-0.90000				1,010,200		8 SPACES	1,010,200	
<b>Total AC/HA:</b>	<b>Total SF/SM:</b>	8,324	Parcel LUC:	326	RST/BAR	Prime NR Desc:	JFK	<b>Total:</b>	1,010,200	Snl Credit:	0	<b>Total:</b>	1,010,200.00

Exterior Information	
Bld Type	XF30RST-DINER
Sty Ht	1
Liv Units	0
Foundation	BK BRICK
Frame	MS MASONRY
Wall	ST STUCCO
Wall2	0%
RoofStruct	F FLAT
Roof Cover	RB RUBBER
Color	
ViewCode	A AVERAGE

Bath Features (Rating)	
Full Bath	0
Addtl	0
3/4 Bath	0
Addtl	0
1/2 Bath	2 M
Addtl	0 M
Othr Fix	0

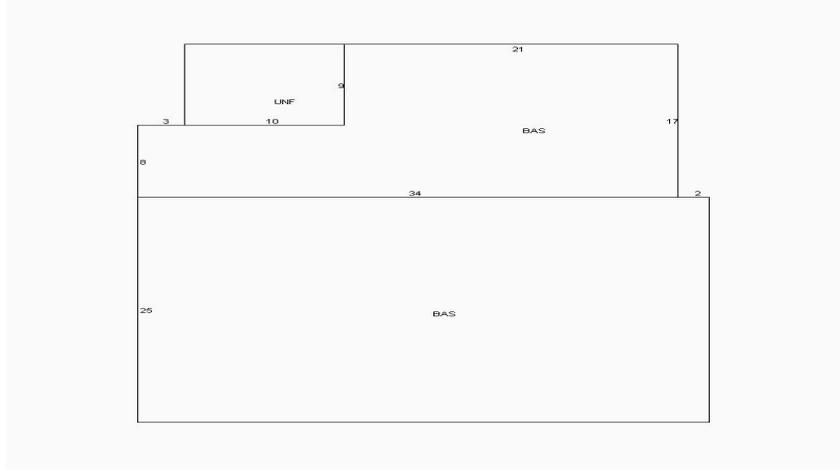
Condo Information	
Location	
Tot Units	
Floor Level	
Num Floors	0
% Own	0
Name	

Other Features (Rating)	
Kitchens	0
Ad Kit	0
Frpls	0
WSFlue	0

Depreciation %	
PhysCond	Good 65
Func	0
Econ	0
Spec	0
OV	0
<b>Total %Dep:</b>	<b>65.00</b>

Acct #  
2,819  
Bldg Sequence  
1

General Information	
Grade	C A
Year Blt	1950 Eff Yr Blt 1970
Alt LUC	0 %
Jurisdct	Fact 1.00
Constr Mod	
Lump Sum Adj	0.00
Commercial Un	1



Interior Information	
Avg Ht/FL	14.00
Prime Wall	11 BRICK
Sec Wall	0%
Partition	T TYPICAL
Prime FI	CQ CERMC-QRYTIL
Sec Floors	0%
Bsmt Floor	
Subfloor	
Bsmnt Gar	0
Electric	AV
Insulation	AV Average
Int vs Ext	
Heat Fuel	G GAS
Heat Type	FA FORCED AIR
Sec Ht Type	0%
# Heat Sys	1
% Heated	100 % A/C 50
% Sprinkled	0 % Ctrl Vac 0

Calculation	
Basic \$/SQ	227.04
Size Adj	1.50
Const Adj	1.04
Adj \$/SQ	340.560
Other Feat	12,743
Grade Fact	1.00
NBHD Infl	1.00
LUC Factor	1.00
Adj Total	509,876
Depreciatio	331,419
Dep Total	178,457

Alternate Area Detail - First 10 Lines

SubArea	%	AltType	%
BAS	100	F40	100
BAS	100	F40	100

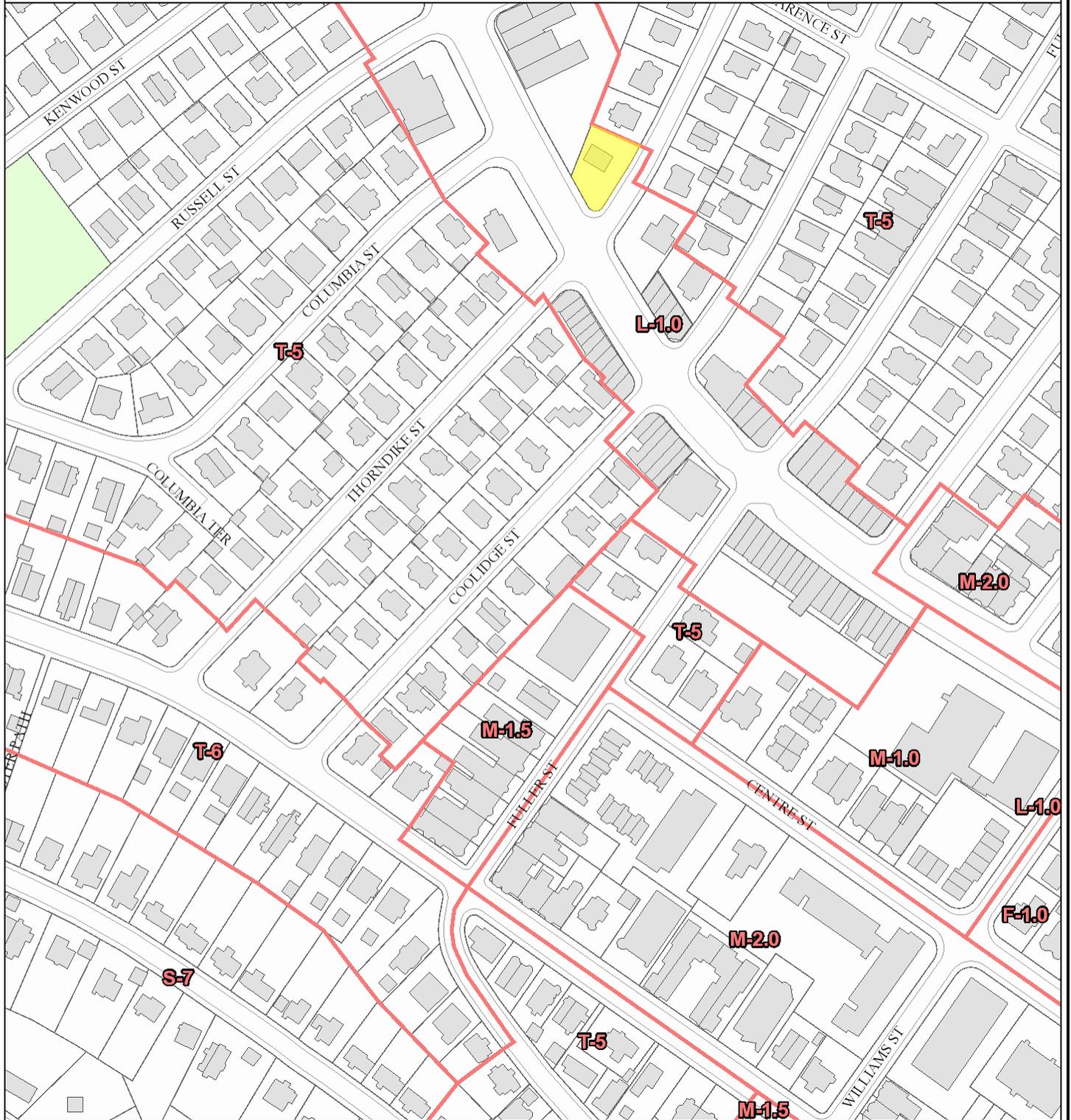
Sub Area Detail - 1st 10 lines Displayed

Code	Desc.	F.Area	area	rate	Appr Val
BAS	BASE AREA	1,361	1,361	354	168,428.00
PARK	PARKING SP	0	0		0.00
UNF	UNFINISHED	0	90	177	5,569.00
<b>Total</b>		<b>1,361</b>	<b>1,451</b>		<b>173,997.00</b>

Special Features / Yard Items (1st 6 Lines Displayed)

Code	SFYIDesc	A	Y/S	Qty	Size	Qual	Con	Year	Unit Price	Adj UP	D/S	Dep%	LUC	L.Fa	NB	N.Fact	Juris	J.Fact	UndepValue	Apprsd Value	Assd Value
PARK	PARKING LOT	D	N	1	9	A	A	1940	2,500.00	2,500.00	0	0	326	1.00	JFK	1.00	1.00		22,500	22,500	22,500
CN	PAVING-CNCRT	D	N	1	400	G	A	1988	7.37	8.35	0	84	326	1.00	JFK	1.00	1.00		3,340	500	500
RW	RETAINING-WALL	D	N	1	468	A	A	1988	15.55	9.44	0	84	326	1.00	JFK	1.00	1.00		4,416	700	700
W3	FENCE-WOOD-3	D	N	1	100	A	A	2006	29.42	29.42	0	42	326	1.00	JFK	1.00	1.00		2,942	1,700	1,700
SA	SHED-ALUMINM	D	N	1	50	A	G	2010	21.04	31.56	0	20	326	1.00	JFK	1.00	1.00		1,578	1,300	1,300
SA	SHED-ALUMINM	D	N	1	40	A	G	2010	21.04	31.56	0	20	326	1.00	JFK	1.00	1.00		1,262	1,000	1,000
<b>Total Sp. Features:</b>				<b>2,500</b>	<b>Total Yard Items:</b>				<b>29,700</b>	<b>Total Appraised:</b>				<b>32,200</b>	<b>Total Assessed Value:</b>				<b>32,200</b>		

Disclaimer: This Information is believed to be correct but is subject to change and is not warranted.



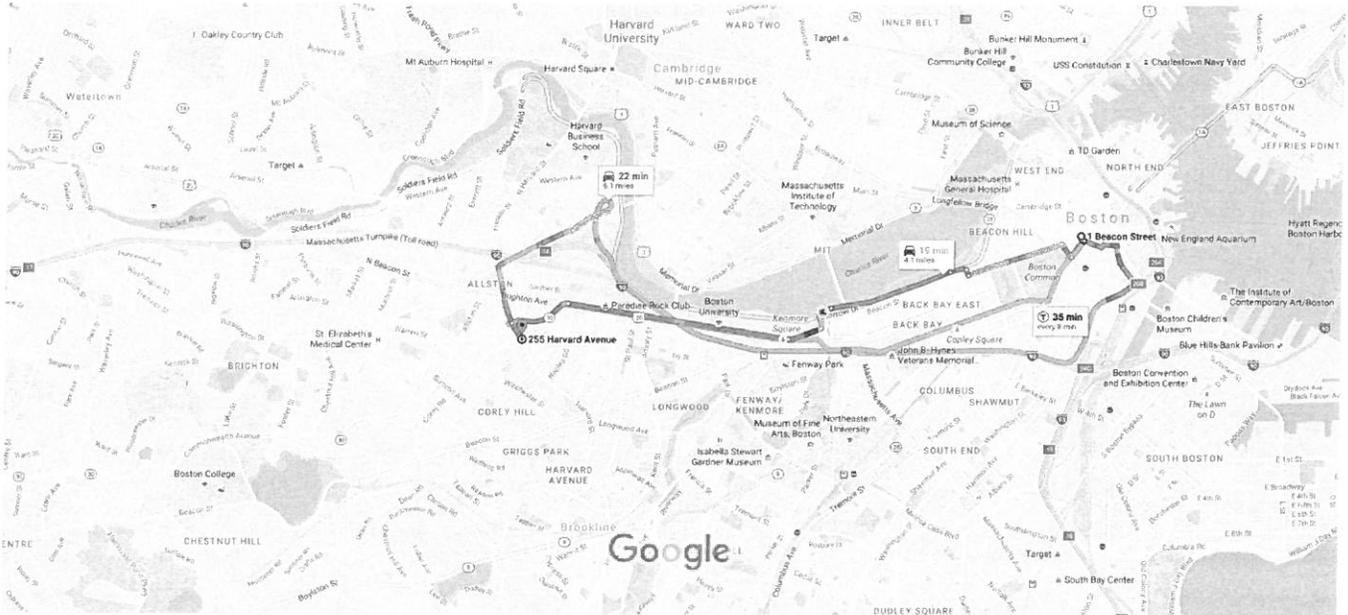
- Zoning
- Street Edges
- Buildings
- Parcels
- Openspace

1" = 206 ft

Google Maps

1 Beacon Street, Boston, MA 02108 to 255 Harvard Avenue, Boston, MA 02134

Drive 4.1 miles, 19 min



Map data ©2016 Google 2000 ft

via Commonwealth Avenue

16 min without traffic

19 min

4.1 miles

via I-90 W

15 min without traffic

22 min

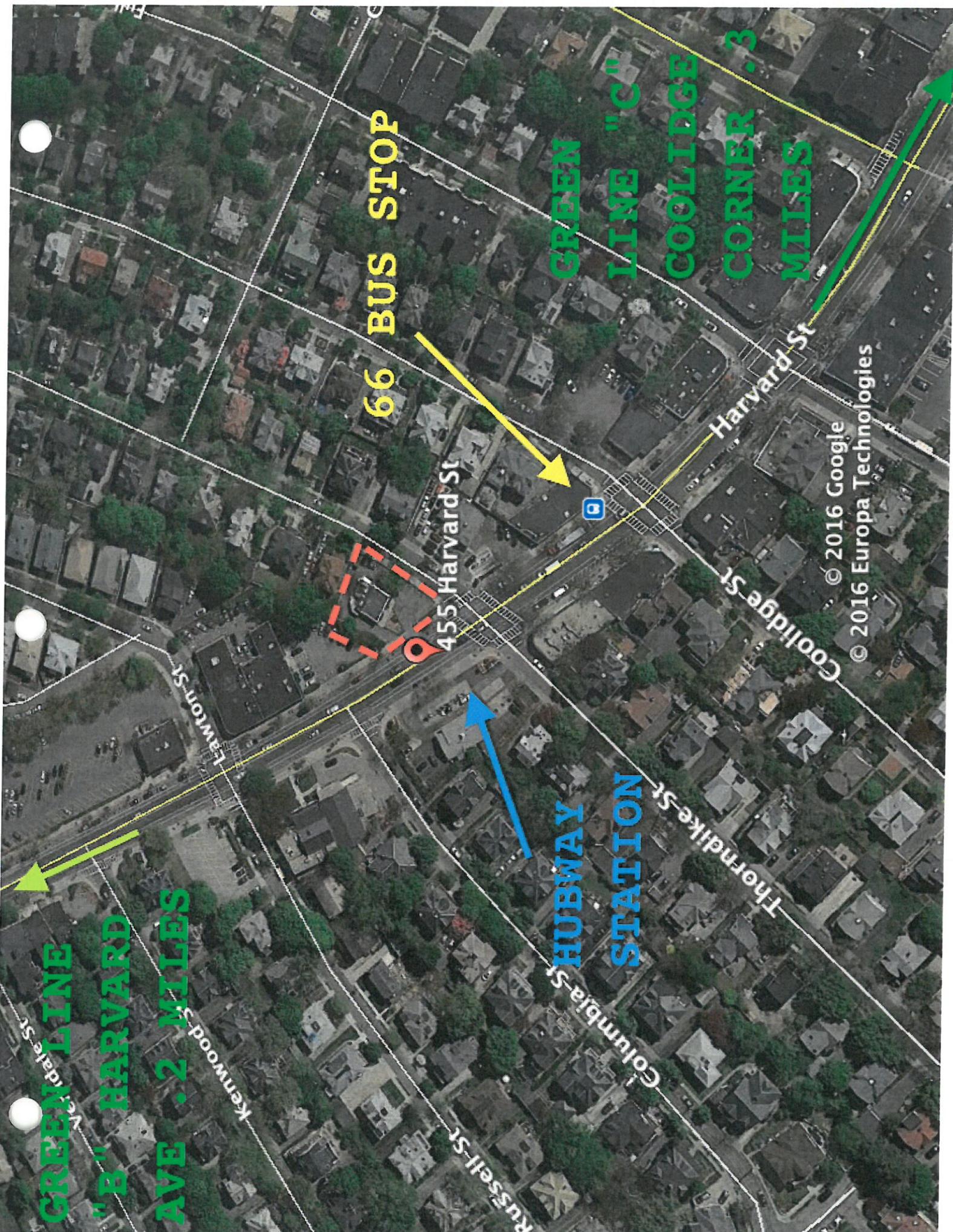
6.1 miles

1:23 PM–1:58 PM

35 min







**GREEN LINE  
"B" HARVARD  
AVE .2 MILES**

**66 BUS STOP**

**HUBWAY  
STATION**

**GREEN LINE "C"  
COOLIDGE  
CORNER .3  
MILES**

455 Harvard St

Lawton St

Kenwood

Russell St

Columbia St

Thorndike St

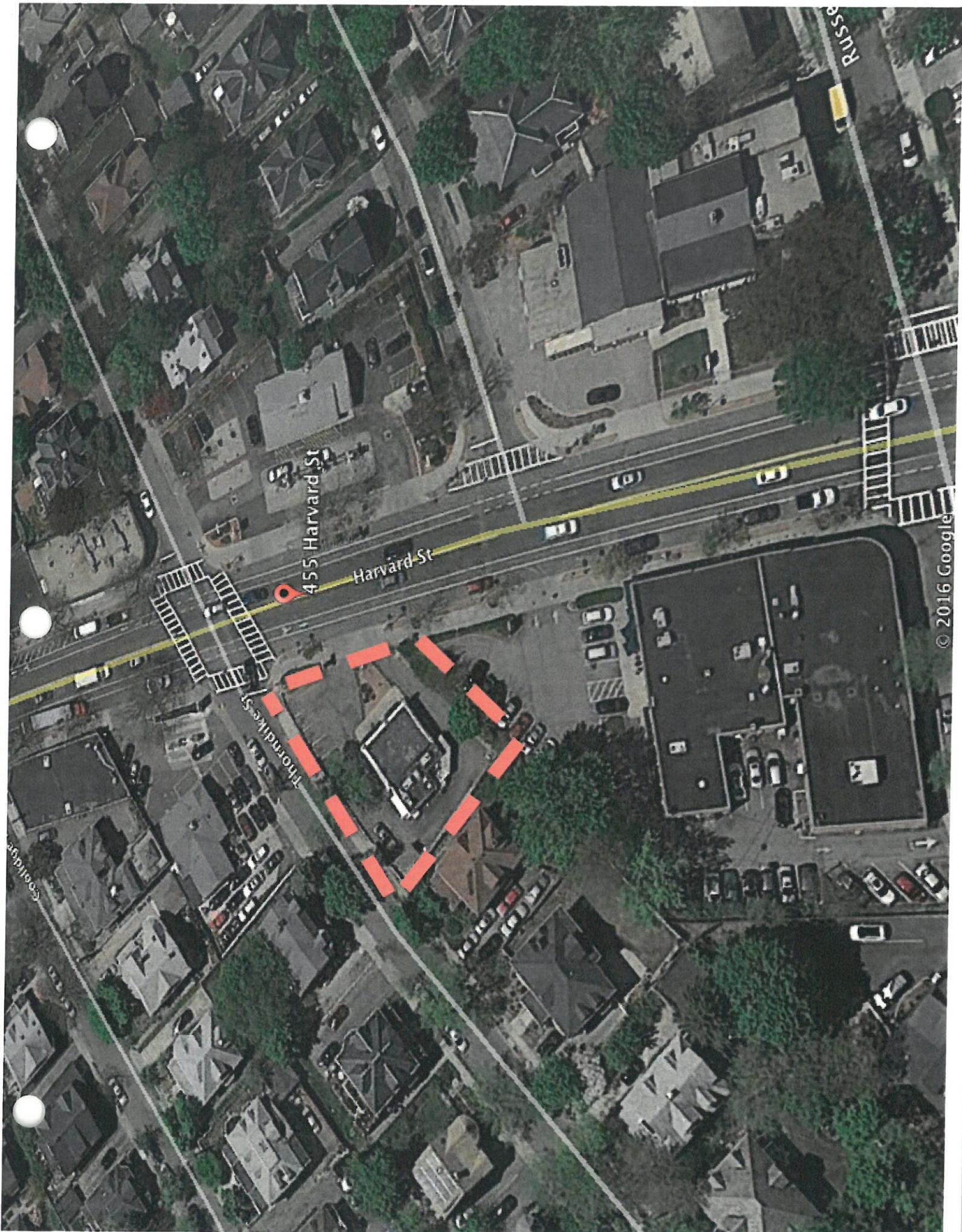
Coolidge St

Harvard St

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455 Harvard St



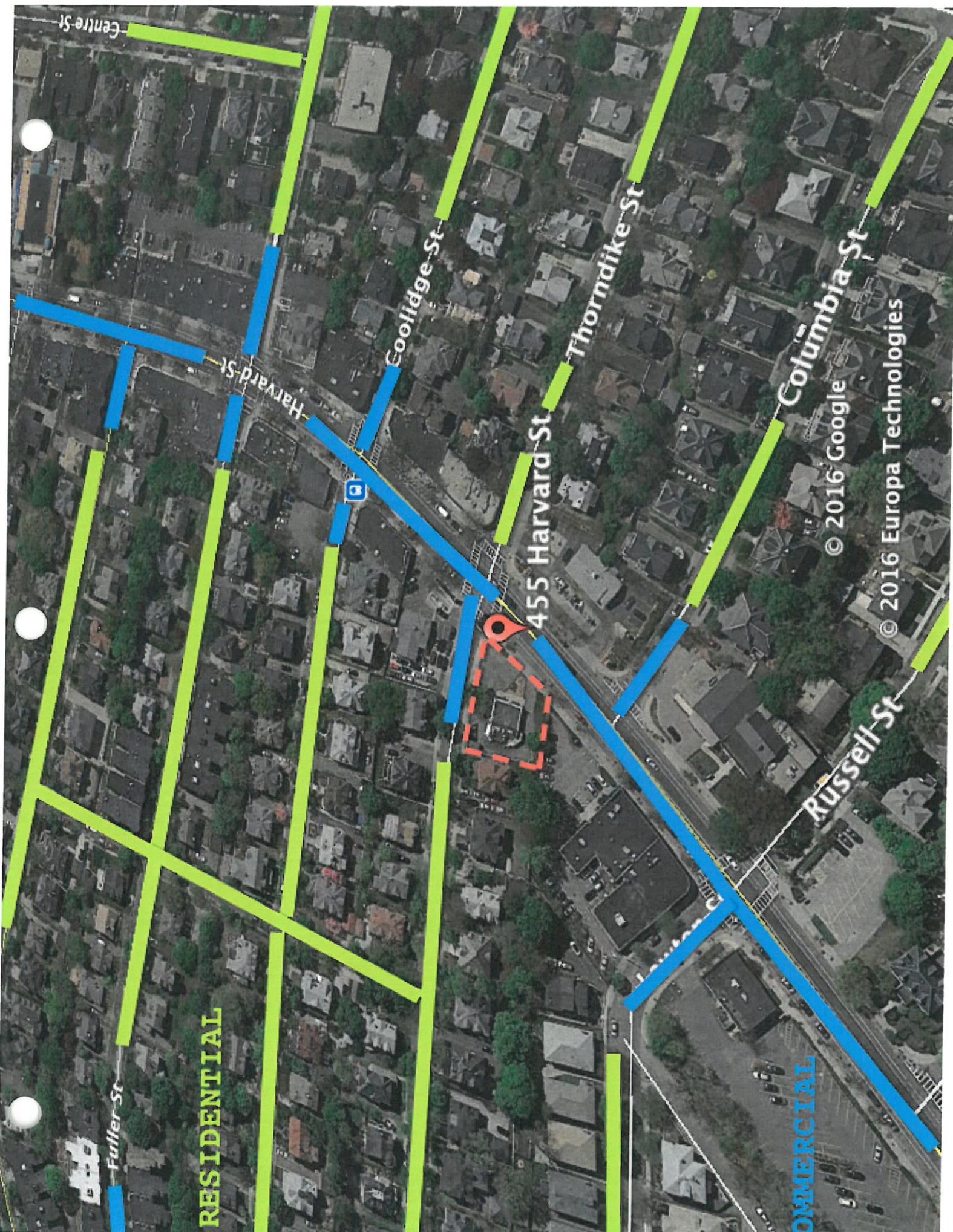
455 Harvard St

Harvard St

Thordike St

RUSSE

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**RESIDENTIAL**

**COMMERCIAL**

455 Harvard St

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Centre St

Fuller St

Harvard St

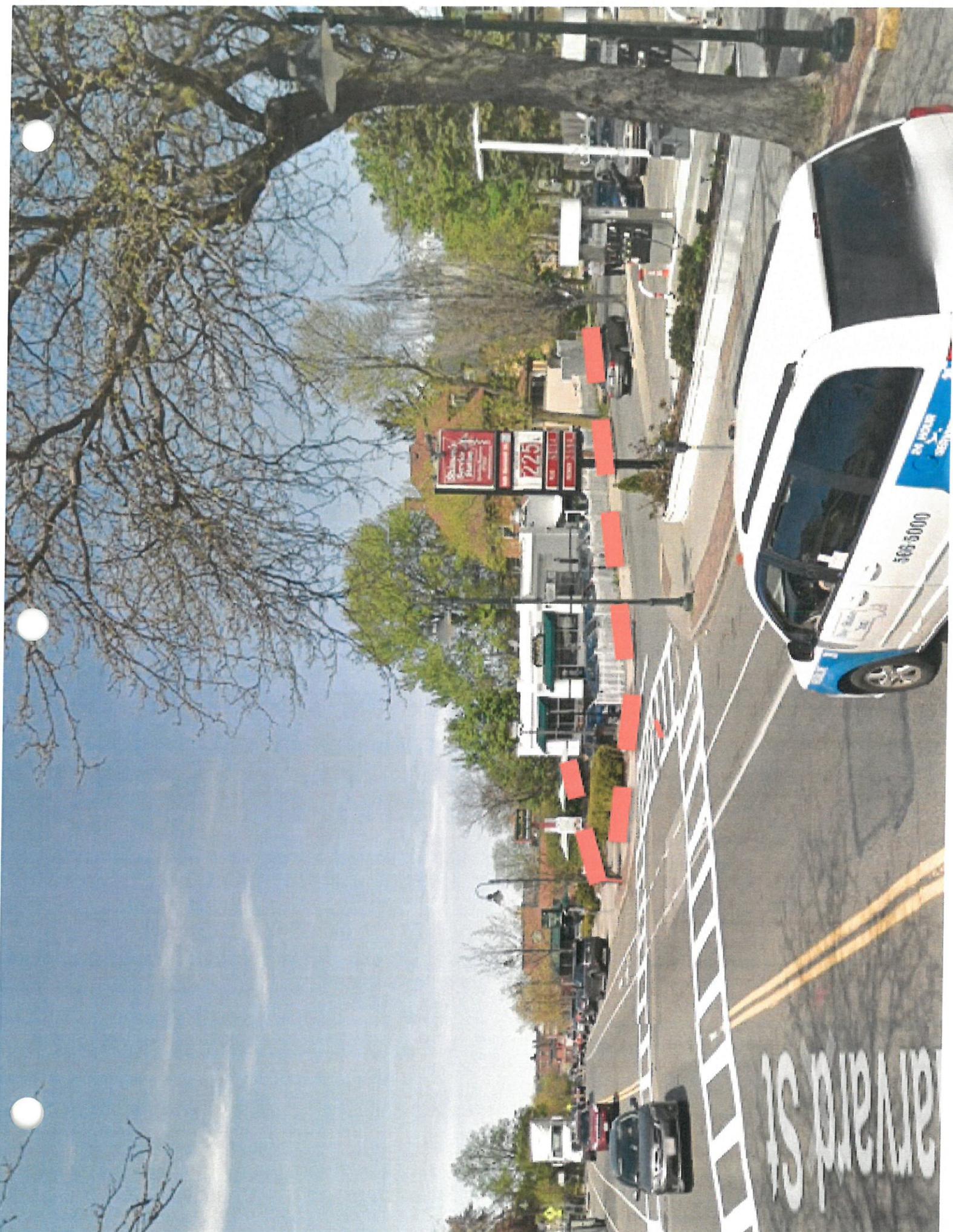
Coolidge St

Thorndike St

Columbia St

Russell St







**Existing Site Description**

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The subject property is a single parcel containing 8,324 square feet of land located at 455 Harvard Street and is listed as Town of Brookline parcel 069-22-00. The lot is located on the corner of Harvard Street and Thorndike Street, with a frontage of 76 feet on Harvard Street. The parcel is zoning classification L-1.0 "Local Business District."

The site is currently developed with a 1,511 square feet building with associated parking, drive aisle, walkways, and a wood shed. The building is currently occupied by a restaurant, Shan-A-Punjab. The topography of the site ranges from an elevation of 60'± at the sidewalk on Harvard Street to 63'± at the back of the site. The site is accessed by a curb cut located on Harvard Street. There are two curb cuts to the site on Thorndike Street, but they are not in use due to a fence located on the property line along Thorndike Street. All underground utilities enter the site from Thorndike Street.

The property is bordered to the northeast by residential properties. Directly across both Thorndike Street and Harvard Street are gas stations. The site is bordered to the northwest by a parking lot for a retail building that is occupied by a Starbucks Coffee, Wings Over, and tailor shop among other businesses.

**Existing Site Constraints**

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The property does not contain any areas of critical concern or priority resources. There are no areas of estimated/priority habitat of rare species, wildlife or vernal pools, according to the Massachusetts Natural Heritage Atlas, 13<sup>th</sup> edition effective date October 1, 2008. The FEMA Flood Insurance Rate Map for Norfolk County, Massachusetts, Map No. 25025C0057G effective date 9/25/09 indicates the site is located within Zone X – "area determined to be outside the 0.2% annual chance floodplain."

The site has no easements of record, jurisdictional wetlands or any other identified national resources areas. The site topography is relatively flat. Subsurface investigations have not been completed at this time.

The applicant will seek zoning relief for the proposed development.

