

Babcock Place

Brookline, MA

Site Approval Application



Submitted to MassHousing

November 2016

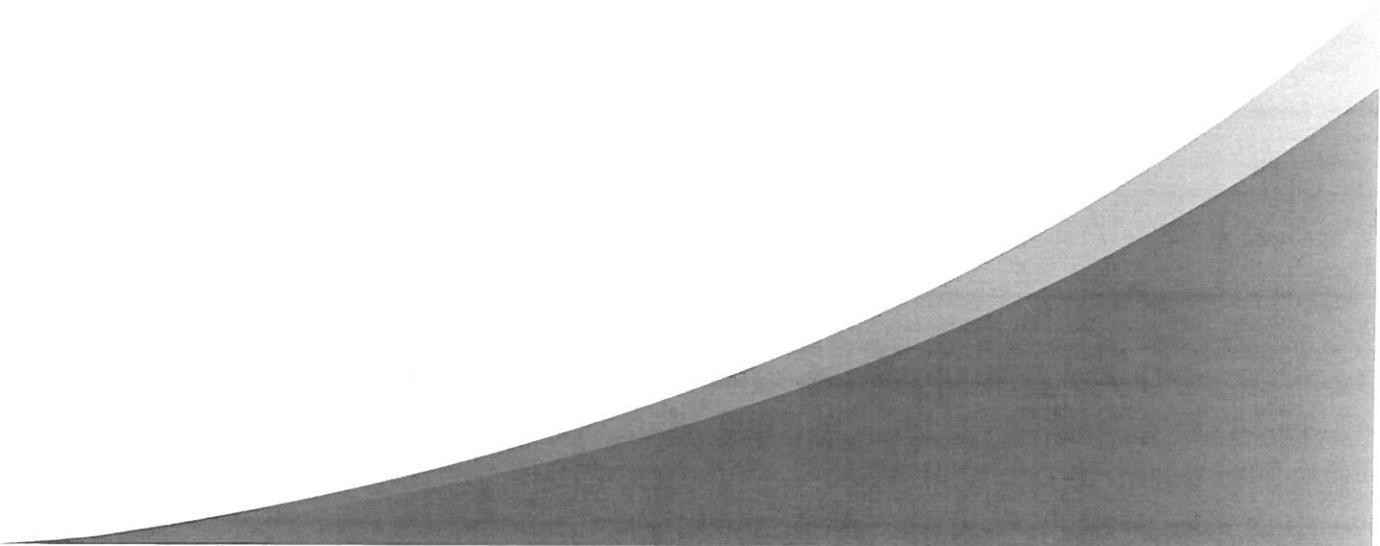
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Comprehensive Permit Site Approval Application/Rental

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Comprehensive Permit Site Approval Application/Rental

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

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

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

Please note that MassHousing requires that all applicants meet with a member of our 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/regs/760-cmr-56.html and
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 to discuss scheduling your pre-application meeting or if there is any assistance that we can provide in the meantime to make your application process a smooth and efficient one.

Our Commitment to You

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

Within 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: Babcock Place

Municipality: Brookline

Address of Site: 134 and 138 Babcock Street

Cross Street (if applicable): _____

Zip Code: 02446

Tax Parcel I.D. Number(s) (Map/Block/Lot): 1.5/032/06

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

Babcock Place, 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): _____

Babcock Place, LLC

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: Samuel Slater

Relationship to Applicant: Developer

Name of Company (if any): Tremont Asset Management LLC

Street Address: 10 Tremont Street, Suite 500

City/State/Zip: Boston, MA 02108

Telephone (office and cell) and Email: samslater@slaterllc.com

Secondary Contact Information (required)

Name of Individual: _____

Relationship to Applicant: _____

Name of Company (if any): _____

Street Address: _____

City/State/Zip: _____

Telephone (office and cell) and Email: _____

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 Road #2
City/State/Zip: Brighton, 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: Salem Five Bank

Anticipated Permanent Financing: MassHousing NEF Bank

If NEF Bank, Name of Bank: Salem Five Bank

Total Number of Units 62 # Affordable Units 16 # Market Rate Units 46
Age Restricted? Yes/No No If Yes, 55+ or 62+? _____

Brief Project Description (150 words or less): The proposed building at 134/138 Babcock Street consists of 62 residential rental units in four 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. There are large storefront windows on either side of the residential entry lobby along Babcock Street. The garage entry doors are recessed 9'-0" from the outermost face of the building to provide adequate site line distances for vehicles exiting the parking garage. The project provides 31 total car parking spaces and 58 bicycle parking spaces. Utility rooms, such as electrical, tel/data, water/fire, and trash are located along the perimeter of the garage. At the upper floors, a central corridor provides access to units and connects the stairs, elevator, trash and utility cores extending vertically through the building. The second and third floors are identical. Unit demising is consistent at the fourth and fifth floors.

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: Babcock Place

Buildable Area Calculations	Sq. Feet/Acres (enter "0" if applicable—do not leave blank)
Total Site Area	21,486 SF
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
Total Non-Buildable Area	0
Total Buildable Site Area	21,486 SF

Current use of the site and prior use if known: _____
Current use is Residential. Prior uses are not known.

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: _____
M-1.5 "Apartment House" and T-5 "Two-Family and Attached Single-Family"

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).

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

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

Describe surrounding land use(s):

The surrounding neighborhood is primarily residential in character, including a mix of multi-unit apartment buildings and one- and two-family dwellings.

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities	0.5 (to Beacon Street)	no
Schools	0.8 (Boston University)	no
Government Offices	1.2 (Town Hall)	Yes- bus 66
Multi-Family Housing	0.6 (45 Marion Street)	no
Public Safety Facilities	1.2	Yes- bus 66
Office/Industrial Uses	0.5	no
Conservation Land	adjacent	N/A
Recreational Facilities	0.2	no
Houses of Worship	0.4 (Congregation Kehillath Israel)	no
Other		

List any public transportation near the site, including type of transportation and distance from the site:
MBTA B Line/Commonwealth Avenue stop on the Green Line light rail line is 1/3 of a mile from the site.

MBTA C Line/Beacon Street stop on the Green Line light rail line is 1/2 of a mile from the site.

MBTA bus routes on Harvard Street are about 1/2 if a mile from the 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? No observable evidence

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? None observable on the site

Does the site include areas with slopes greater than 10%? No, overall slope is under 4%

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: Babcock Place

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

Total Number of Dwelling Units: 62

Total Number of Affordable Units: 16

Number of 50% AMI Affordable Units: _____

Number of 80% AMI Affordable Units: 16

Number of Market Rate Units: 46

Unit Mix: Affordable Units

Unit Type	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	7	6	1	2	N/A
Number of Bathrooms	1	1	2	1s & 2s	
Square Feet/Unit	575	790	1,215	1,315	

Unit Mix: Market Rate

Unit Type	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	21	18	1	6	N/A
Number of Bathrooms	1	1	2	1s & 2s	
Square Feet/Unit	575	790	1,215	1,315	

Percentage of Units with 3 or More Bedrooms*: 12.9%

* 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: 62 Market Rate: 46 Affordable: 16

Gross Density (units per acre): 126.5

Net Density (units per buildable acre): 126.5

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	5	55' - 8"	68,583	1

Non-Residential Building Information

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

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

Parking

Total Parking Spaces Provided: 31

Ratio of Parking Spaces to Housing Units: .50

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

Buildings: 20%

Parking and Paved Areas: 54%

Usable Open Space: 22%

Unusable Open Space: 54%

Lot Coverage: 20%

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: Babcock Street

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: Alvin J. Slater, Trustee of Retals Trust

Grantee/Buyer: Retals, 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? Yes

For Deeds or Ground Leases

Date(s) of Deed(s) or Ground Lease(s): February 18, 2003

Purchase Price: N/A

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: \$3.75 Million

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: Babcock Place

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

Sources

Description	Source	Budgeted
Private Equity	Owner's Cash Equity	3,585,663
Private Equity	Tax Credit Equity	0
Private Equity	Developer Fee Contributed or Loaned	1,943,900
Private Equity	Developer Overhead Contributed or Loaned	0
Other Private Equity		
Public/Soft Debt		
Subordinate Debt		
Permanent Debt		
Permanent Debt		16,467,339
Construction Debt	<i>For informational purposes only, not to be included in Sources total</i>	
Additional Source (please identify)		
Additional Source (please identify)		
Total Sources		\$ 21,996,902

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.	3,750,000

Uses (Costs)

Item	Budgeted
Acquisition Cost (Actual)	
Actual Acquisition Cost: Land	3,750,000
Actual Acquisition Cost: Buildings	0
Subtotal – Acquisition Costs	3,750,000
Construction Costs – Building Structural Costs (Hard Costs)	
Building Structure Costs	10,973,280
Hard Cost Contingency	645,427
Subtotal – Building Structural Costs (Hard Costs)	11,618,707
Construction Costs – Site Work (Hard Costs)	
Earth Work	20,000
Utilities: On Site	75,000
Utilities: Off-Site	0
Roads and Walks	60,000
Site Improvement	20,000
Lawns and Planting	50,000
Geotechnical Condition	30,000
Environmental Remediation	0
Demolition	40,000
Unusual Site Conditions/Other Site Work	55,000
Subtotal –Site Work (Hard Costs)	350,000
Construction Costs – General Conditions, Builders Overhead and Profit (Hard Costs)	
General Conditions	679,397
Builder's Overhead	226,466
Builder's Profit	679,397
Subtotal – General Conditions Builders Overhead and Profit (Hard Costs)	1,585,260
General Development Costs (Soft Costs)	
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>	60,000
Utility Usage <i>(during construction)</i>	0
Insurance <i>(during construction)</i>	40,000
Security <i>(during construction)</i>	0
Inspecting Engineer	0

Item	Budgeted
General Development Costs (Soft Costs) - Continued	
Fees to Others	0
Construction Loan Interest	463,144
Fees to Construction Lender	164,673
Fees to Permanent Lender	
Architecture/Engineering	
Survey, Permits, etc.	1,250,000
Clerk of the Works	0
Construction Manager	150,000
Bond Premiums (Payment/Performance/Lien Bond)	
Environmental Engineer	40,000
Legal	80,000
Title (including title insurance) and Recording	40,000
Accounting and Cost Certification (incl. 40B)	40,000
Relocation	0
40B Site Approval Processing Fee	2,500
40B Technical Assistance/Mediation Fund Fee	5,600
40B Land Appraisal Cost (as-is value)	5,000
40B Final Approval Processing Fee	0
40B Subsidizing Agency Cost Certification	0
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	90,000
Other Consultants (describe) Lottery Consultant	20,000
Other Consultants (describe) Peer Review	30,000
Syndication Costs	0
Soft Cost Contingency	126,859
Other Development (Soft) Costs	
Subtotal – General Development Costs (Soft Costs)	2,667,776
Developer Fee and Overhead	
Developer Fee	1,943,900
Developer Overhead	0
Subtotal – Developer Fee and Overhead	1,943,900
Capitalized Reserves	
Development Reserves	0
Initial Rent-Up Reserves	0
Operating Reserves	85,000
Net Worth Account	0
Other Capitalized Reserves	0
Subtotal – Capitalized Reserves	85,000

Summary of Subtotals

Item	Budgeted
Acquisition: Land	3,750,000
Acquisition: Building	0
Building Structural Costs (Hard Costs)	11,618,707
Site Work (Hard Costs)	350,000
Builder's Overhead, Profit and General Conditions (Hard Costs)	1,585,260
Developer Fee and Overhead	1,943,900
General Development Costs (Soft Costs)	2,667,776
Capitalized Reserves	85,000
Total Development Costs (TDC)	22,000,643
Summary	
Total Sources	21,996,902
Total Uses (TDC)	22,000,643

Projected Developer Fee and Overhead*: 1,943,900

Maximum Allowable Developer Fee and Overhead**: 1,943,900

Projected Developer Fee and Overhead equals $\frac{100}{100}$ % 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	7	6	1	2	N/A
Number Square Feet	575	790	1,215	1,315	
Monthly Rent	\$1,125	\$1,275	\$1,418	\$1,555	
Utility Allowance	97	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): _____

All utilities

Market Rate Units	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	21	18	1	6	N/A
Number Square Feet	575	790	1,215	1,315	
Monthly Rent	\$2,100	\$2,925	\$3,750	\$4,525	

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

Item	Notes	Amount
Permanent Debt Assumptions		
Loan Amount	Lender: Salem Five Bank	16,467,339
Annual Rate		3.75%
Term		30
Amortization		0
Lender Required Debt Service Coverage Ratio		1.25
Gross Rental Income		
Gross Rental Income		1,749,504
Other Income (utilities, parking)		74,400
Less Vacancy (Market Units)	5% (vacancy rate)	-50,130
Less Vacancy (Affordable Units)	5% (vacancy rate)	-9,852
Gross Effective Income		
Gross Effective Income		
Less Operating Expenses	Per Unit: 62	-619,980
Net Operating Income		
Net Operating Income		1,143,942
Less Permanent Loan Debt Service		915,154
Cash Flow		228,788
Debt Service Coverage		1.25

Describe "other income": Parking

619,980

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.	619,980
Assumed Maximum Operating Expense/Unit*	Number of Units: 62	10,000

* 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: Babcock Place

Development Team

Developer/Applicant: Babcock Place, LLC

Development Consultant (if any): SEB, LLC

Attorney: Doug Jones

Architect: Cube3 Studio, LLC

Contractor: _____

Lottery Agent: _____

Management Agent: _____

Other (specify): Engineer: J.F. Hennessy

Other (specify): Land Surveyor: DGT Survey Group

Role of Applicant in Current Proposal

Development Task	Developer/Applicant	Development Consultant (identify)
Architecture and Engineering		Cube3 and J.F. Hennessy
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: Babcock Place, 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): Babcock Place, LLC
Retals, 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): Samuel Slater
Richard Slater

List all Affiliates of Applicant and its Managing Entities (use additional pages as necessary):
Babcock Place, LLC

2. Proposed Development Entity

Name of Proposed Development Entity: Babcock Place, 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*):

Babcock Place, 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*):

Samuel Slater

Richard Slater

List **all** Affiliates of Proposed Development Entity and its Managing Entities (*use additional pages as necessary*):

Babcock Place, 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?
Greendale Village	Team Member	Developer	Needham	10/For sale	Q4 2015	Not yet
The Village on Main	Team Member	Developer	Newton	20/For Sale	TBD	No
75/83 Court Street	Team Member	Developer	Newton	36/For sale	TBD	No
Parkview Homes	Team Member	Developer	Newton	10/For Sale	2011	Yes
416 Cambridge	Team Member	Developer	Winchester	96/Rental	TBD	No

Certification and Acknowledgment

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

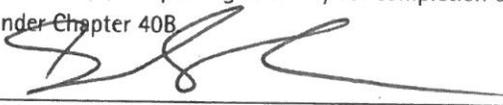
Are any of the Applicant Entities not current on all existing obligations to the Commonwealth of Massachusetts, and any agency, authority or instrument thereof? Yes ___ No

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

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

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

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: Samuel H. Slater _____

Title: Manager _____

Date: 09-21-2016 _____

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: Babcock Place

Notice

Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing: 10/25/16

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): \$2,500

Chapter 40B Technical Assistance/Mediation Fee

a. Base Fee: \$2,500
(Limited Dividend Sponsor \$2500, Non-Profit or Public Agency Sponsor \$1,000)

b. Unit Fee (all projects) \$30 per Unit: \$3,100

Total TA/Mediation Fee (Base Fee plus Unit Fee): \$5,600

Total Fees Due: \$8,100

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)

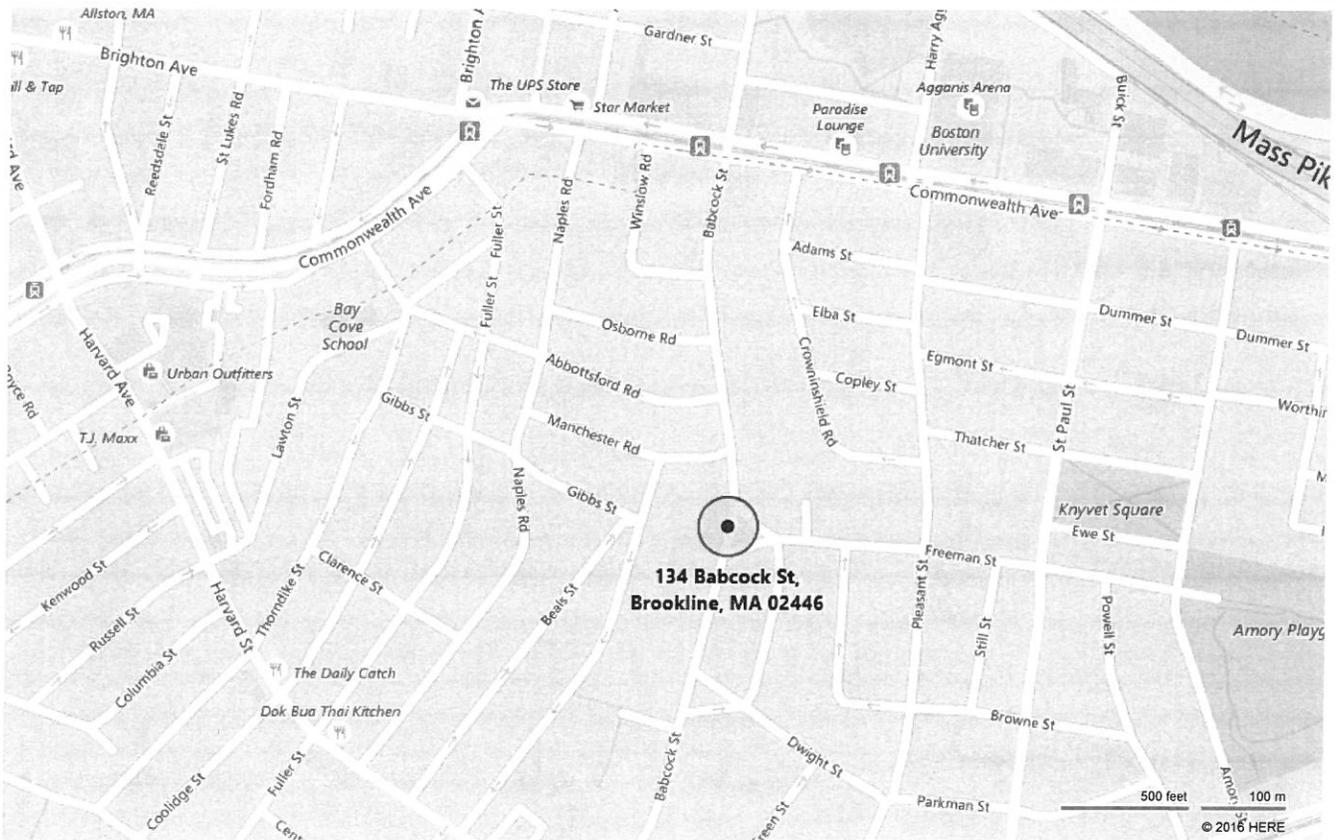
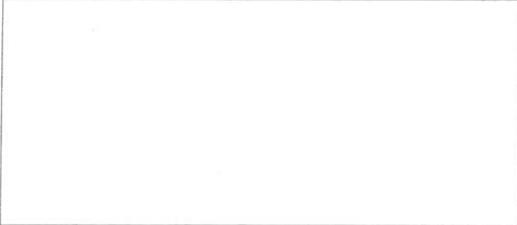
Application Checklist

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*)

134 Babcock St, Brookline, MA 02446



1 Beacon Street

Boston, MA 02108

Get on Storrow Dr from Beacon St

- 7 min (1.0 mi)
- ↑ 1. Head east on Beacon St toward Freedom Trail
- 95 ft
- ↪ 2. Turn right onto Tremont St
- 0.1 mi
- ↪ 3. Turn right onto Park St
- 0.1 mi
- ↶ 4. Turn left onto Beacon St
- 0.6 mi
- ↪ 5. Turn right onto Berkeley St
- 207 ft
- ⤴ 6. Use the left lane to take the Storrow Drive W ramp
- 0.1 mi

Continue on Storrow Dr to Beacon St. Take the exit toward Fenway/Kenmore Square from Storrow Dr

- 2 min (1.0 mi)
- ⤴ 7. Merge onto Storrow Dr
- 0.8 mi
- ↘ 8. Use the middle lane to take the exit toward Fenway/Kenmore Square
- 289 ft
- ↘ 9. Keep right at the fork, follow signs for Kenmore Sq.
- 0.1 mi

Continue on Beacon St. Take Freeman St to Babcock St in Brookline

- 8 min (1.7 mi)
- ↪ 10. Turn right onto Beacon St
- 0.2 mi
- ↶ 11. Use the left 2 lanes to turn slightly left to stay on Beacon St
- 0.4 mi
- ↑ 12. Continue straight to stay on Beacon St
- 0.5 mi
- ↪ 13. Turn right onto Amory St
- 0.2 mi

↩ 14. Turn left onto Freeman St

0.3 mi

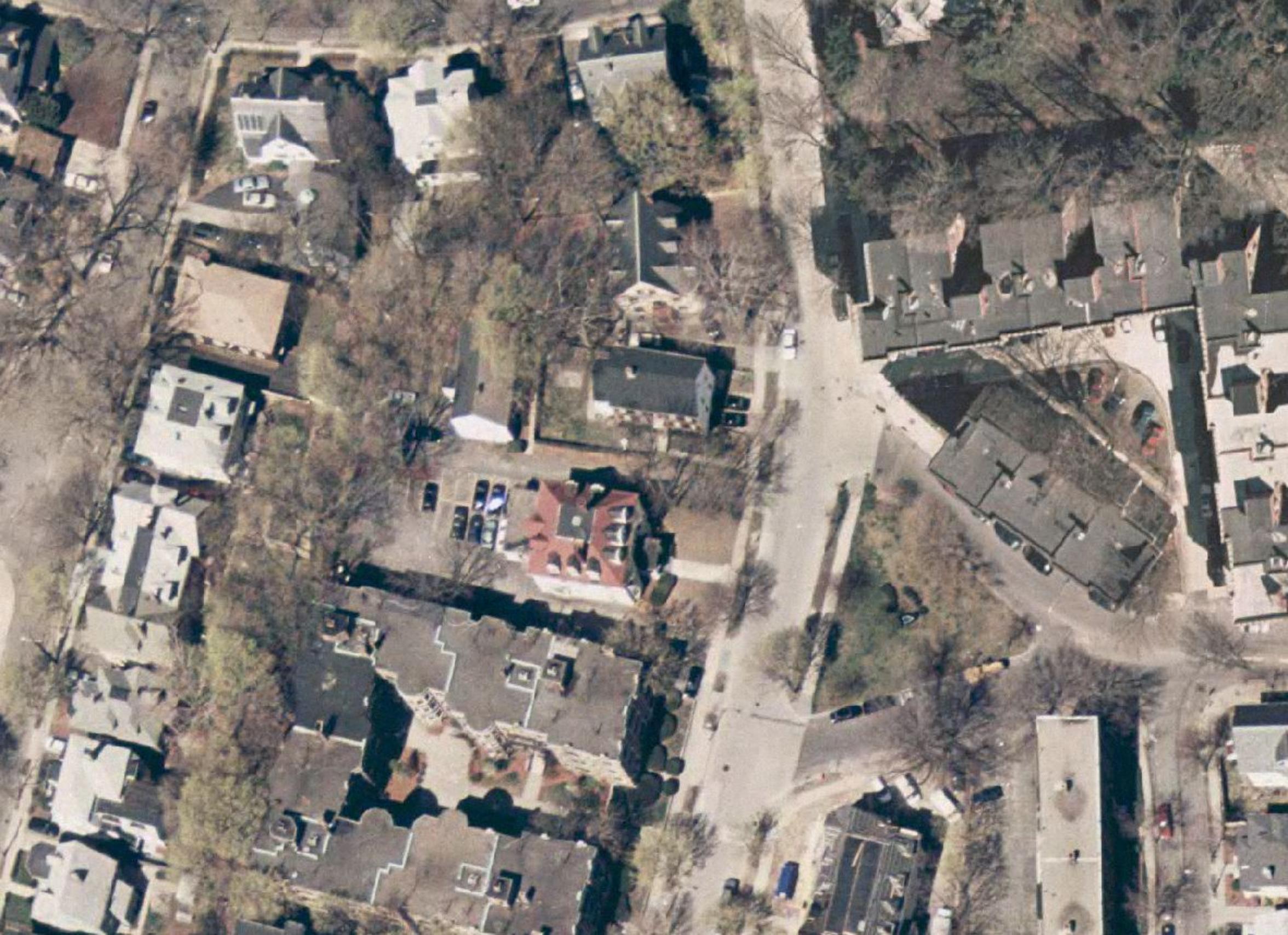
↩ 15. Turn left onto Babcock St

102 ft

134 Babcock Street

Brookline, MA 02446

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.





NO PARKING
ANYTIME
IN THIS ZONE
EXCEPT AS SHOWN
ON THIS SIGN

NO PARKING
IN THIS ZONE
EXCEPT AS SHOWN
ON THIS SIGN









150





115
BARBARA ST.

← ONE WAY

FREEMAN ST

FedEx

RCN

Ground







118-130
Babcock Street
Managed By:
PARK PROPERTY MANAGEMENT GROUP LLC

LEASING: 617.232.2255







A three-story white house with a red-tiled roof and a prominent turret. The house features a black metal fire escape on its side. The turret has a conical roof and a balcony. The house is surrounded by trees on the left and a brick building on the right.

A white BMW sedan parked in front of the house. The license plate is NY 1SVYE.

A dark Honda CR-V SUV parked in front of the house. The license plate is NY 3VN 326. The car has "CR-V" and "4WD" badges. The license plate also includes the text "HONDACITYLI.COM".



PROJECT SITE NARRATIVE
Comprehensive Permit Application
134 and 138 Babcock Street, Brookline, MA
September 2016

Existing Site Description

The site of the proposed project are two contiguous parcels of land containing an aggregate of about 21,486 square feet of land. They are listed respectively by the Town of Brookline Assessor as Parcels 049-06-00 (134 Babcock Street) and 049-05-01 (138 Babcock Street).

The 134 Babcock lot is generally rectangular with a frontage of 80' on Babcock Street, a public way, and is 191' deep. It's current zoning classification is M-1.5. The lot is currently occupied by a 2-1/2 story wood frame dwelling containing 4 apartments.

The 138 Babcock lot is a "pork chop" lot with frontage of 20' on Babcock Street, a public way, and is 190' deep. The rear portion of the lot has a width of about 70'. It's current zoning classification is T-5. The lot is currently occupied by a 2 story wood frame dwelling containing 2 apartments and by a detached garage.

Both parcels are situated within the "Coolidge Corner Design Overlay District" per the current Town zoning map.

The topography of the site gradually slopes up from 51' Brookline Datum at the street frontage to 58' at the rear. Open spaces on the site are for the most part paved with asphalt and used as off-street parking. Each of the parcels has its own curb cut in Babcock Street.

The adjacent properties are #118-130 Babcock Street (listed as #120 by the Assessor), occupied by a 3-story brick apartment house, and #140 Babcock Street, occupied by a 2-1/2 story two-family dwelling. Directly across the street from locus is Pvt. Albert Edward Scott Memorial Square, a small triangular Town-managed park at the intersection of Babcock Street with Freeman Street.

as a bed-and-breakfast, and the Winchester House Condominium, a high-rise residence at the rear of locus and its parking lot and on the easterly side of locus. Directly across the street is the Town of Brookline's main parking lot serving the Coolidge Corner shopping district. Locus is about 400' from Beacon Street.

According to the FEMA Flood Insurance Rate Map for Norfolk County, Massachusetts, Map No. 25021C0053E effective date 07/17/2012 locus is not within a Special Hazard Flood Area, but is within Zone X - "area determined to be outside the 0.2% annual chance floodplain".

The property does not contain a designated area of estimated/priority habitat of rare species, wildlife or vernal pools, according to the Massachusetts Natural Heritage Atlas, 13th edition effective date October 1, 2008.

Existing Site Constraints

The property appears to not be subject to significant site constraints arising from title constraints, environmental concerns or site topography. The current deeds list no easements across the parcel. There are no jurisdictional wetlands or other identified natural resource areas. (It is noted that subsurface investigations are not available for the site).

The applicant will seek zoning relief for the proposed development.

Proposed Site Development Description

The applicant is proposing to demolish the existing structures and construct a four-story building containing 62 rental apartments. Apartment size will vary from studio units to 3-bedroom units. The first floor will be occupied by at-grade parking for 31 vehicles and by building service and amenity uses.

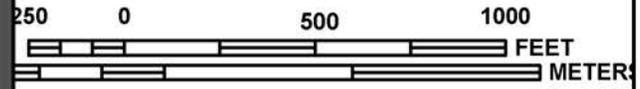
Proposed on-site parking totals 31 spaces which equates to a ratio of 1 space for every 2 dwelling units.

Site vehicular access will be from a relocated and widened curb cut in Babcock Street. Pedestrian access will be from the sidewalk in Babcock Street.

The site will be serviced by municipal water and sewer entering from Babcock Street. Drainage and storm water management is proposed via a closed drainage system consisting of catch basins, manholes, proprietary treatment units, and a subsurface infiltration system and detention basin within the first floor parking area. An overflow connection will be made to the Town drain in Babcock Street. The site design will be full compliance with the MassDEP Stormwater Management Standards and will be submitted to Brookline Public Works for review and approval.



MAP SCALE 1" = 500'



PANEL 0051E

FIRM
FLOOD INSURANCE RATE MAP
NORFOLK COUNTY,
MASSACHUSETTS
 (ALL JURISDICTIONS)

PANEL 51 OF 430
 (SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
BROOKLINE, TOWN OF	250234	0051	E

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.



MAP NUMBER
 25021C0051E
EFFECTIVE DATE
 JULY 17, 2012

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

NATIONAL FLOOD INSURANCE PROGRAM

BY: _____
 DESCRIPTION: _____
 DATE: _____
 REV: 0

DRAWING NO.: H-1001_01PP1_BY_RIGHT.DWG
 SCALE: 1" = 20'
 0 10 20 40
 PREPARED FOR:
 TREMONT ASSET MANAGEMENT LLC

134 BABCOCK STREET
 IN
 BY RIGHT SITE PLAN
 BROOKLINE, MASSACHUSETTS
 NORFOLK COUNTY

803 SUMMER STREET
 1ST FLOOR
 BOSTON, MA 02127

www.dgtsurvey.com
 info@dgtsurvey.com
 TEL: 617-275-0541

DGT SURVEY GROUP
 A DIVISION OF DIGITAL GEOGRAPHIC TECHNOLOGIES, INC.

PREPARED BY:



DATE: 30-SEP-2016
 JOB NO. H-1001.01
 CALCULATION: V. WIEN
 PROJ. MANAGER: B. TALEB

© 2016 DIGITAL GEOGRAPHIC TECHNOLOGIES, INC.

NOTES
 (1) FOR PROPOSED BUILDING SEE PLANS BY CUBE 3 STUDIO.
 (2) NOT TO BE USED FOR CONSTRUCTION.

PLAN REFERENCE
 PLAN 2312, PAGE 122 (1940)
 PLAN BOOK 78, PLAN 3791 (1915)
 PLAN 812, PAGE 608 (1898)
 PLAN 742 OF 1894

DRAFT 9/30/16

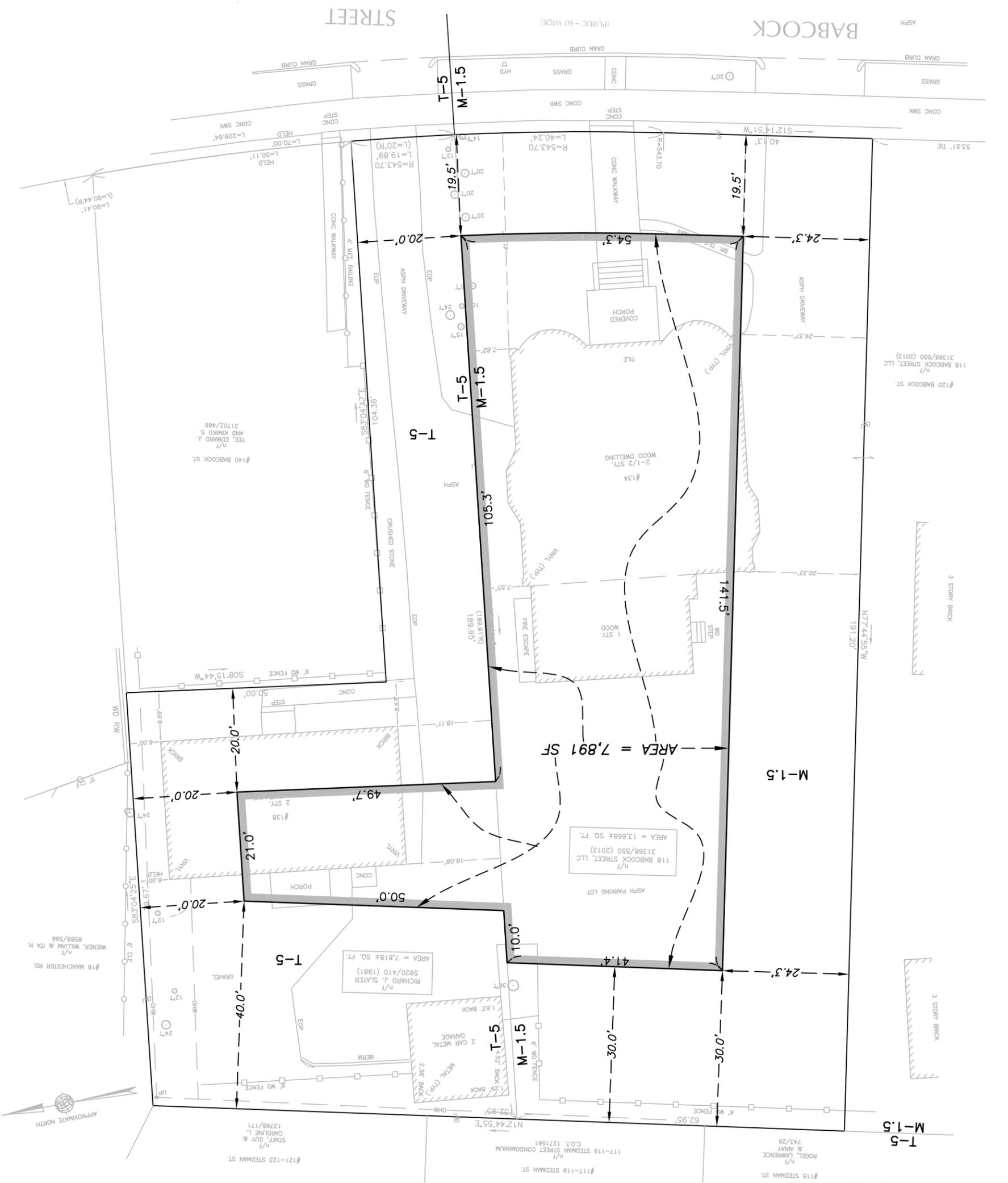
* LOT IS IN A BUFFER AREA AS DEFINED IN § 5.33-3

ZONING TABLE OF DIMENSION REQUIREMENTS

DISTRICT	USE	LOT SIZE (sq.ft.)	SETBACKS			FAR	HEIGHT MAXIMUM	LANDSCAPE (% OF GROSS FLOOR AREA) USABLE	OTHER DWELLING STRUCTURE	T-5
			FRONT	REAR	SIDE					
M-1.5	OTHER DWELLING STRUCTURE	NONE	15' + H/10'	10' + L/10'	30'	1.5	45%*	10%	15%	ANY OTHER STRUCTURE
T-5	ANY OTHER STRUCTURE	5,000	25'	20'	40'	1.0	35'	30%	NONE	

LEGEND:

- ASPH ASPH
- CONC CLF
- CONC CONC
- GRAN GRAN
- HYD HYD
- IP (F) IP (F)
- MET MET
- OHM OHM
- RETAINING WALL
- STONE BOUND/
- DRILL HOLE FOUND
- SEWER MANHOLE
- SIDEWALK
- TREE
- TYPICAL
- UTILITY POLE
- WOOD
- STREET LINE
- PROPERTY LINE



BY:	DESCRIPTION:	DATE:	REV:
TREMONT ASSET MANAGEMENT LLC	H-1001_01PP2.DWG		0

134 BABCOCK STREET
 PRELIMINARY SITE LAYOUT PLAN
 IN
 BROOKLINE, MASSACHUSETTS
 NORFOLK COUNTY

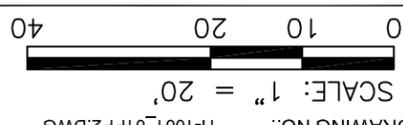
803 SUMMER STREET
 1ST FLOOR
 BOSTON, MA 02127
 DGT SURVEY GROUP
 A DIVISION OF DIGITAL GEOGRAPHIC TECHNOLOGIES, INC.
 PREPARED BY:



TEL: 617-275-0541
 info@dgtsurvey.com
 www.dgtsurvey.com

DATE: 30-SEP-2016
 JOB NO. H-1001.01
 CALCULATION: V. WIEN
 PROJ. MANAGER: B. TALEB

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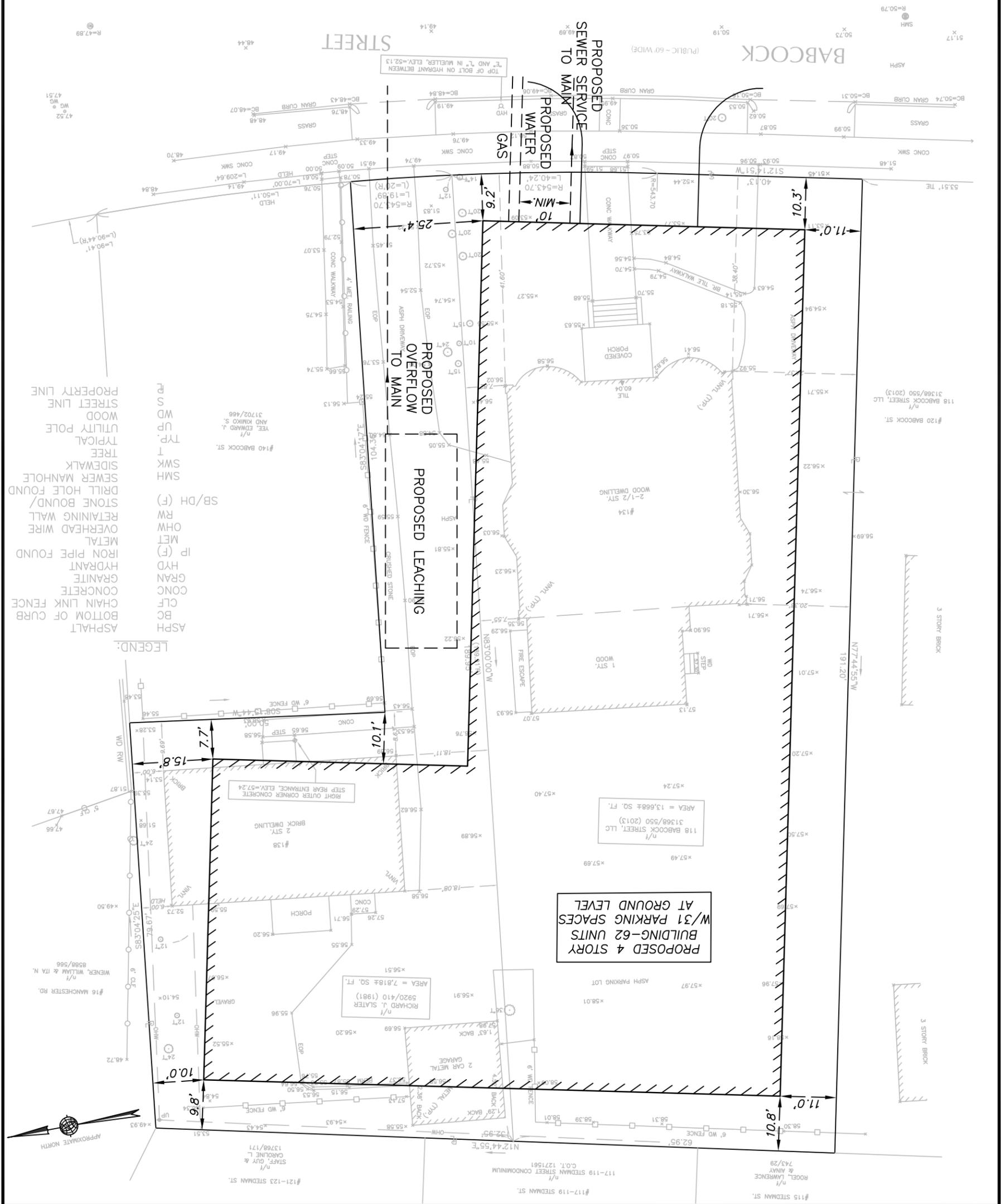
9/30/16

DRAFT

NOTES
 (1) FOR PROPOSED BUILDING SEE PLANS BY CUBE 3 STUDIO.
 (2) NOT TO BE USED FOR CONSTRUCTION.

PLAN REFERENCE
 PLAN 2312, PAGE 122 (1940)
 PLAN BOOK 78, PLAN 3791 (1915)
 PLAN 812, PAGE 608 (1898)
 PLAN 742 OF 1894

DATE _____
 PROFESSIONAL LAND SURVEYOR _____

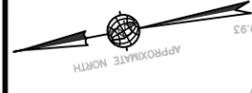


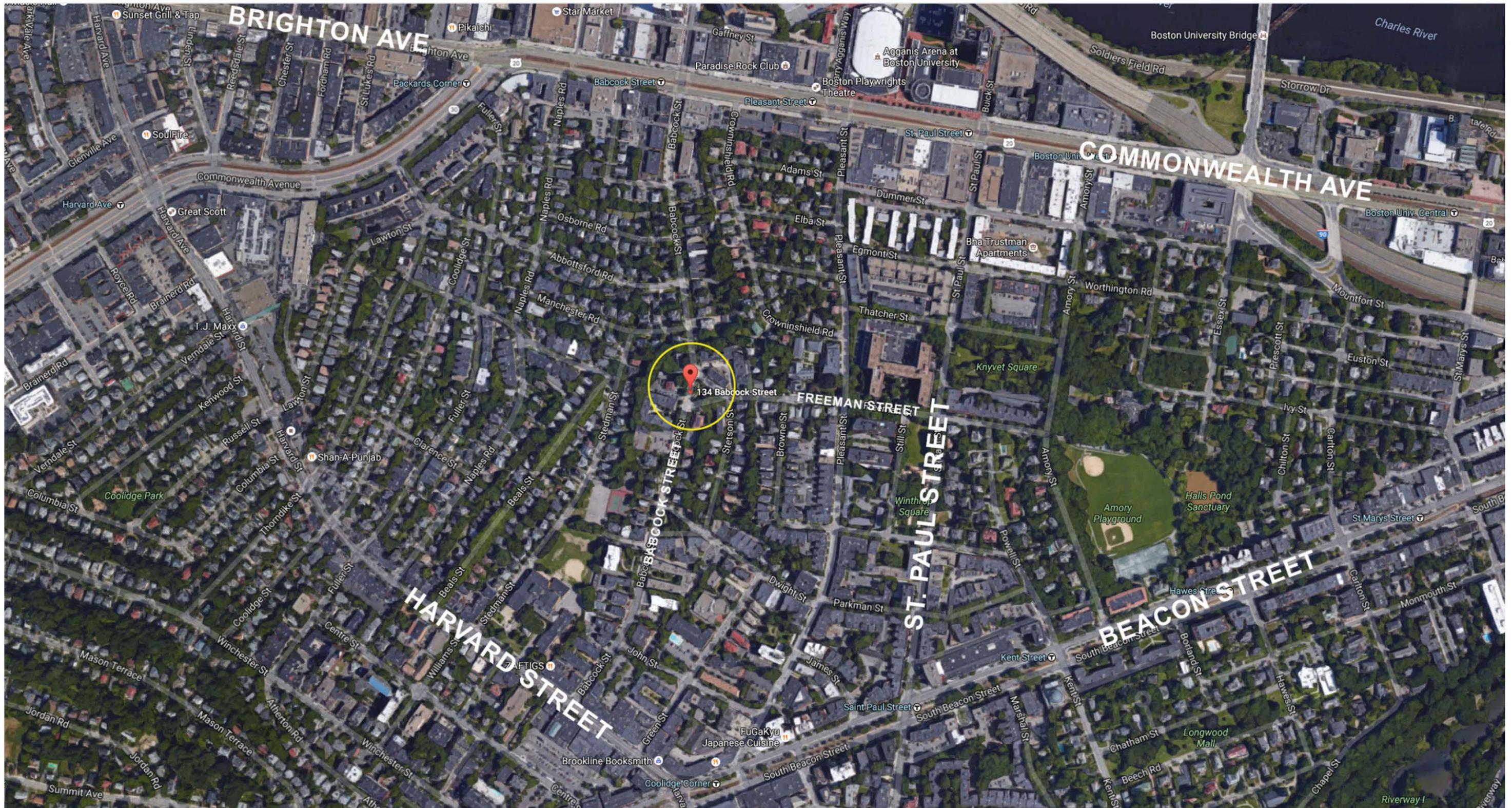
- LEGEND:
- ASPH
 - BC
 - CHAIN LINK FENCE
 - CONCRETE
 - GRANITE
 - HYDRANT
 - IP (F)
 - METAL
 - OVERHEAD WIRE
 - RETAINING WALL
 - STONE BOUND/
 - DRILL HOLE FOUND
 - SEWER MANHOLE
 - SIDEWALK
 - TREE
 - TYPICAL
 - UTILITY POLE
 - WOOD
 - STREET LINE
 - PROPERTY LINE

PROPOSED 4 STORY
 BUILDING-62 UNITS
 W/31 PARKING SPACES
 AT GROUND LEVEL

RICHARD J. SLATER
 5920/410 (1981)
 AREA = 7,818± SQ. FT.

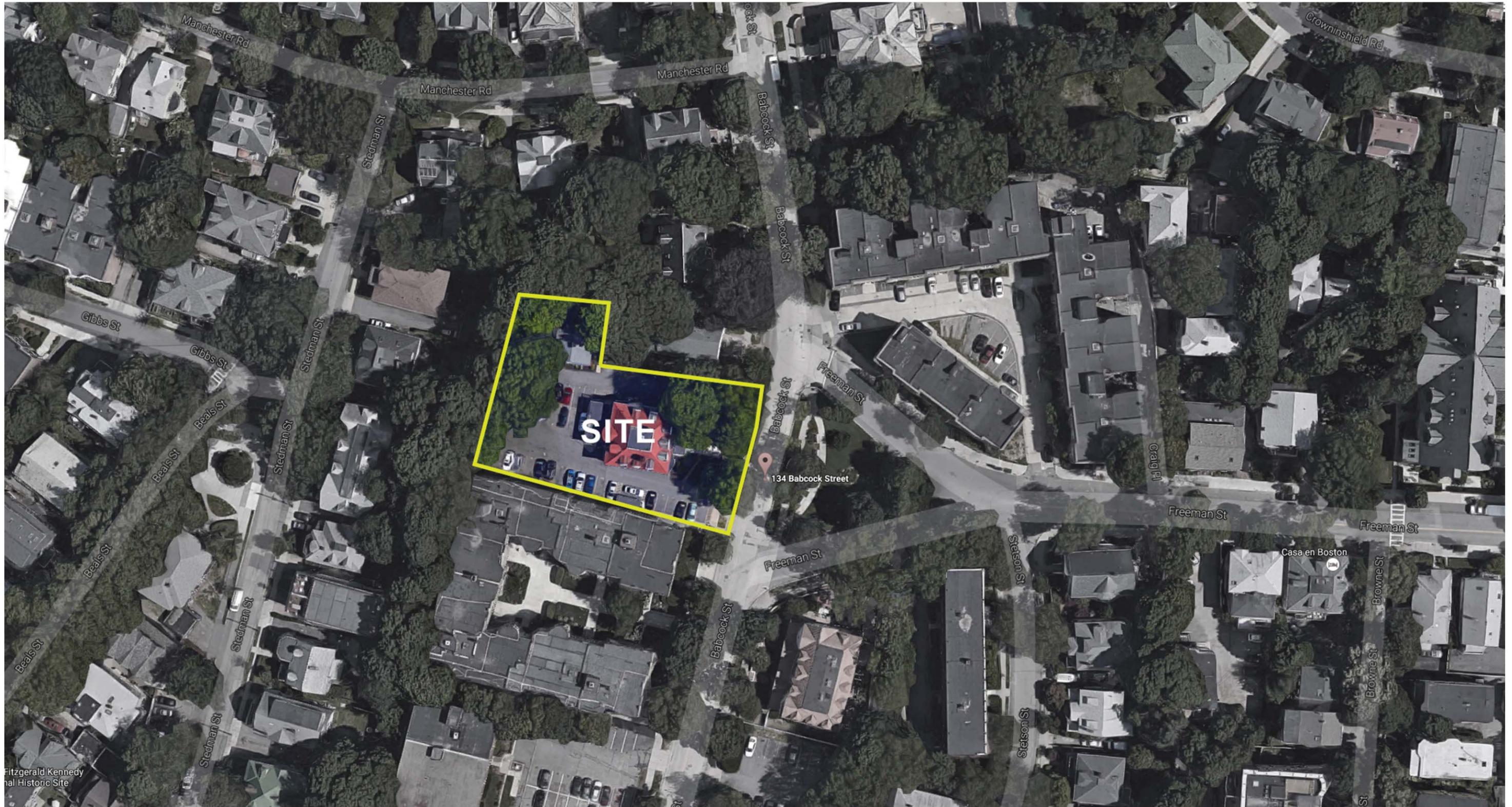
118 BABCOCK STREET, LLC
 31368/550 (2013)
 AREA = 13,668± SQ. FT.





Locus Map
09/30/2016

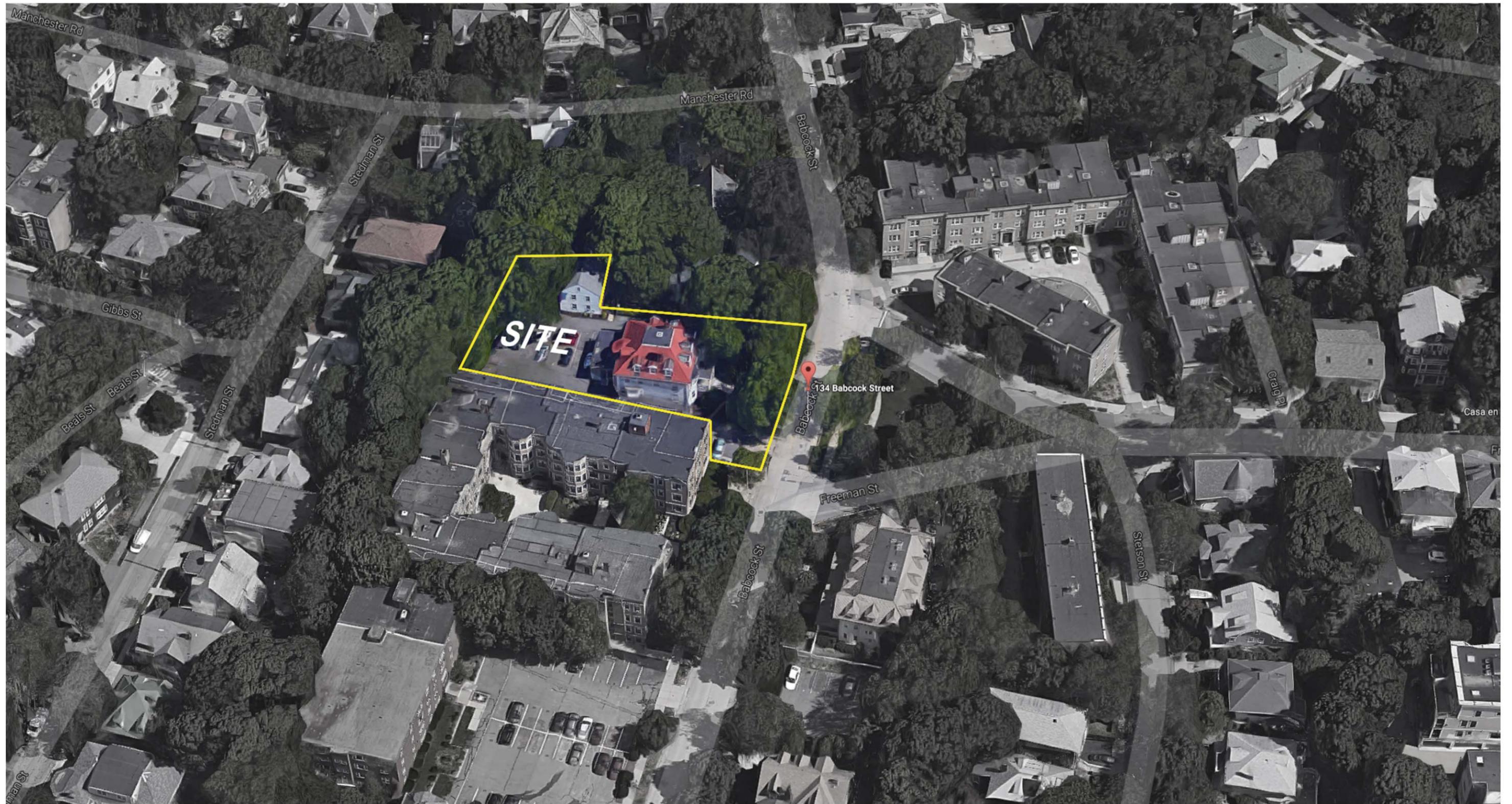
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Site Map

09/30/2016

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Site Aerial

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RESIDENTIAL UNIT MIX

9/30/2016

Tremont Asset Management LLC
 134 Babcock Street, Brookline, MA
 4 Floors of Wood Frame Construction over Non-Combustible Podium Parking



architecture □ interiors □ planning

UNIT TYPE		BEDS / UNIT	UNIT NRSF	P2	P3	P4	P5	TOTAL UNITS	TOTAL NRSF	MIX
Studio	S1	0	510	1	1	1	1	4	2,040	6.5%
Studio	S2	0	550	6	6	5	5	22	12,100	35.5%
Studio	S3	0	665	1	1	0	0	2	1,330	3.2%
			553	8	8	6	6	28	15,470	45.16%
One Bed, One Bath	A1	1	745	1	1	1	1	4	2,980	6.5%
One Bed, One Bath	A2	1	750	3	3	3	3	12	9,000	19.4%
One Bed, One Bath	A3	1	780	1	1	1	1	4	3,120	6.5%
One Bed, One Bath, Den	A4	1	885	1	1	1	1	4	3,540	6.5%
			777	6	6	6	6	24	18,640	38.71%
Two Bed, Two Bath	B1	2	1,215	0	0	1	1	2	2,430	3.2%
			1,215	0	0	1	1	2	2,430	3.23%
Three Bed, One Bath	C1	3	1,250	1	1	1	1	4	5,000	6.5%
Three Bed, Two Bath	C1	3	1,380	1	1	1	1	4	5,520	6.5%
			1,315	2	2	2	2	8	10,520	12.90%
TOTALS	Average NRSF		759	16	16	15	15	62	47,060	100%

Parking		
Type	Spaces	
Accessible	3	
Standard	19	
Compact	9	
Stackers	0	
	31	Total
	0.50	Spaces per Unit

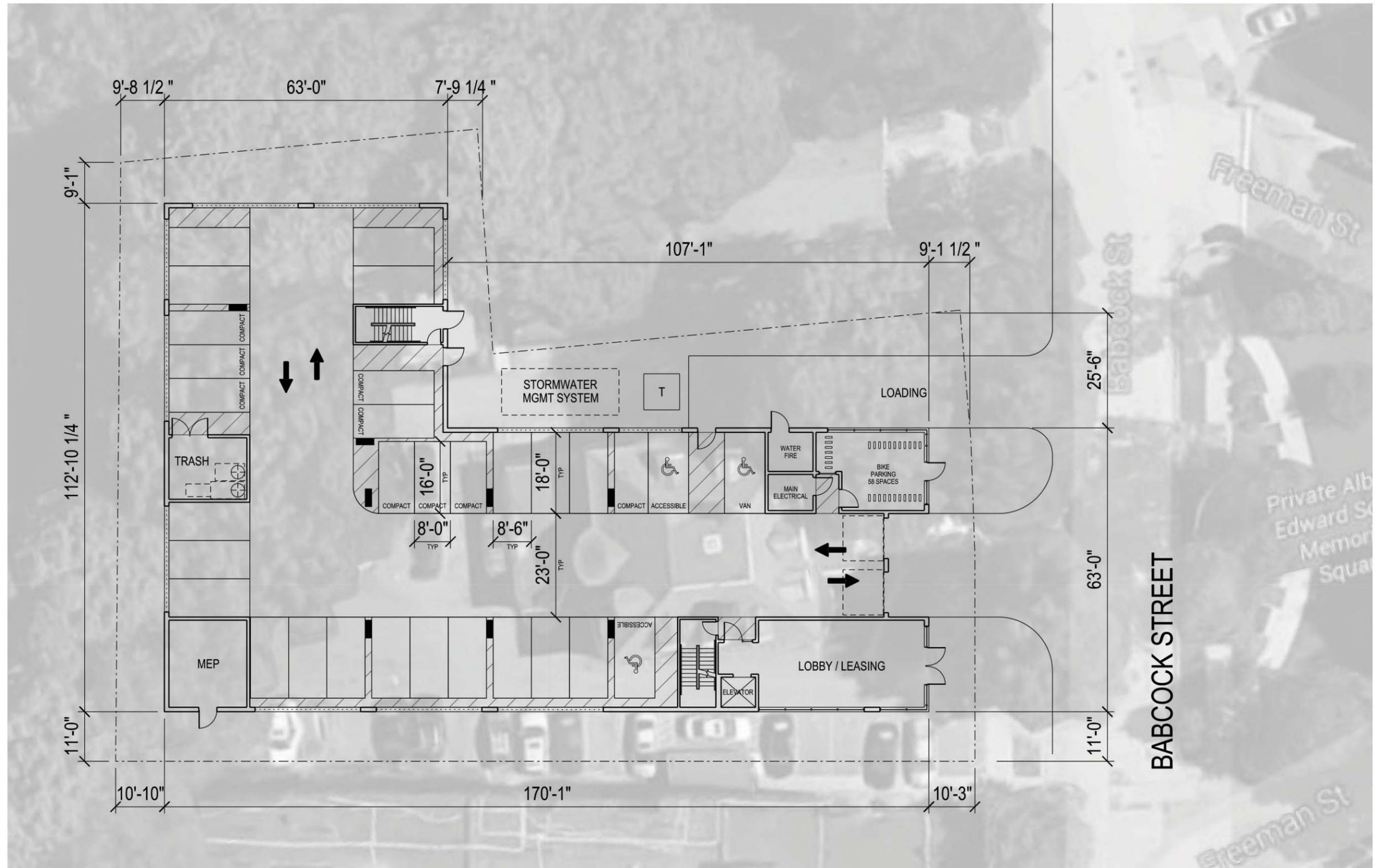
13,682	GSF - 2nd Floor
13,682	GSF - 3rd Floor
13,682	GSF - 4th Floor
13,682	GSF - 5th Floor
54,728	Total Residential GSF
430	GSF - Bike
945	GSF - Lobby
12,480	GSF - Parking
68,583	Total Project GSF
86%	Project Building Efficiency

SITE AREA- 21,486 SF
 FAR- 2.19

AREA CALCULATIONS-
 430 SF BIKE LOUNGE
 945 SF LOBBY/LEASING
 12,480 SF PARKING
 13,855 SF TOTAL

PARKING-
 19 STANDARD
 9 COMPACT (29%)
 1 VAN
 2 ACCESSIBLE
 31 SPACES TOTAL
 0.5 RATIO

58 BIKE SPACES

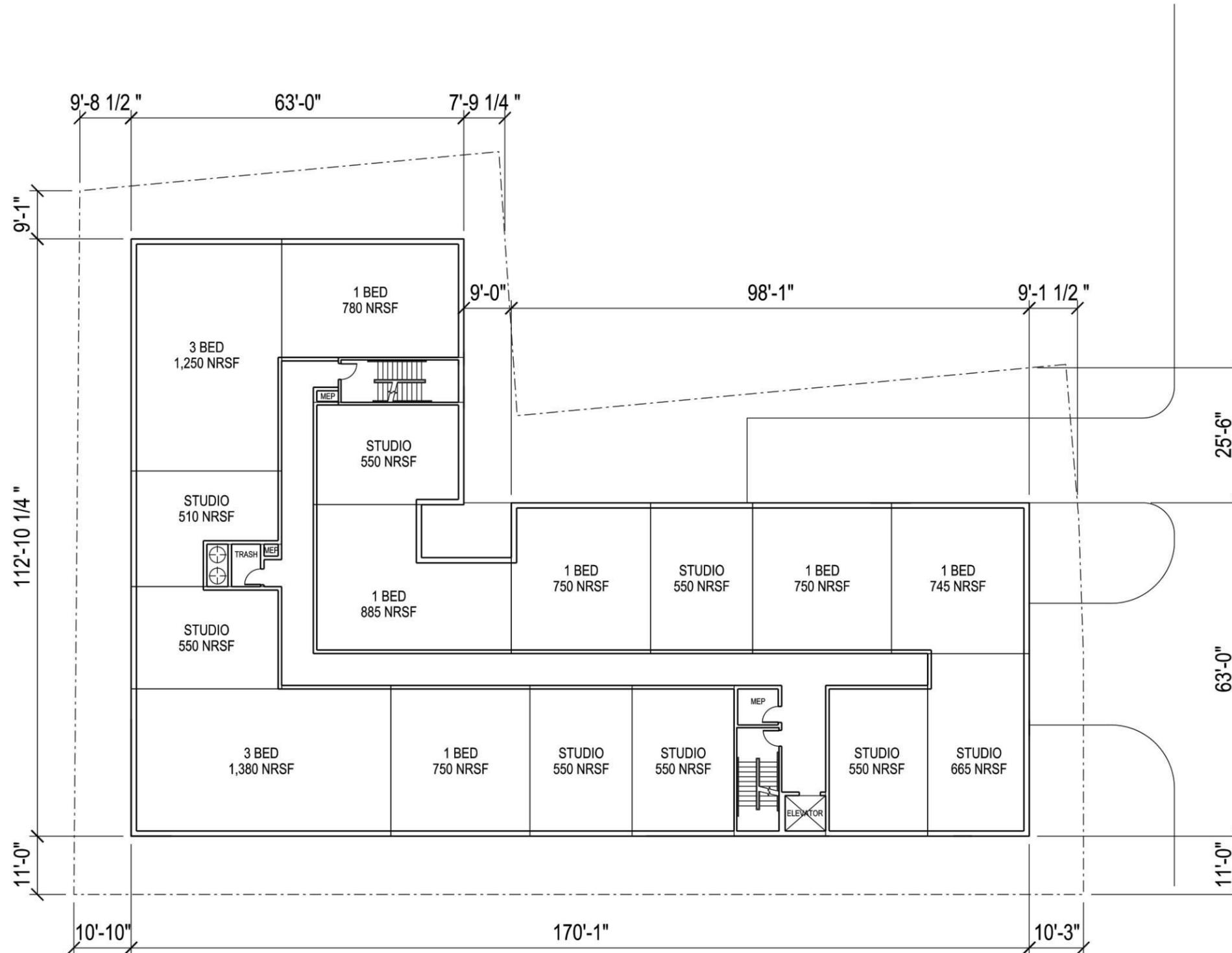


Ground Floor Plan

09/30/2016

AREA CALCULATIONS-
 13,682 SF FOOTPRINT
 4 FLOORS
 54,728

DENSITY METRICS-
 28 STUDOS (45%)
 24 ONE BEDS (39%)
 2 TWO BEDS (3%)
 8 THREE BEDS (13%)
 62 UNITS TOTAL

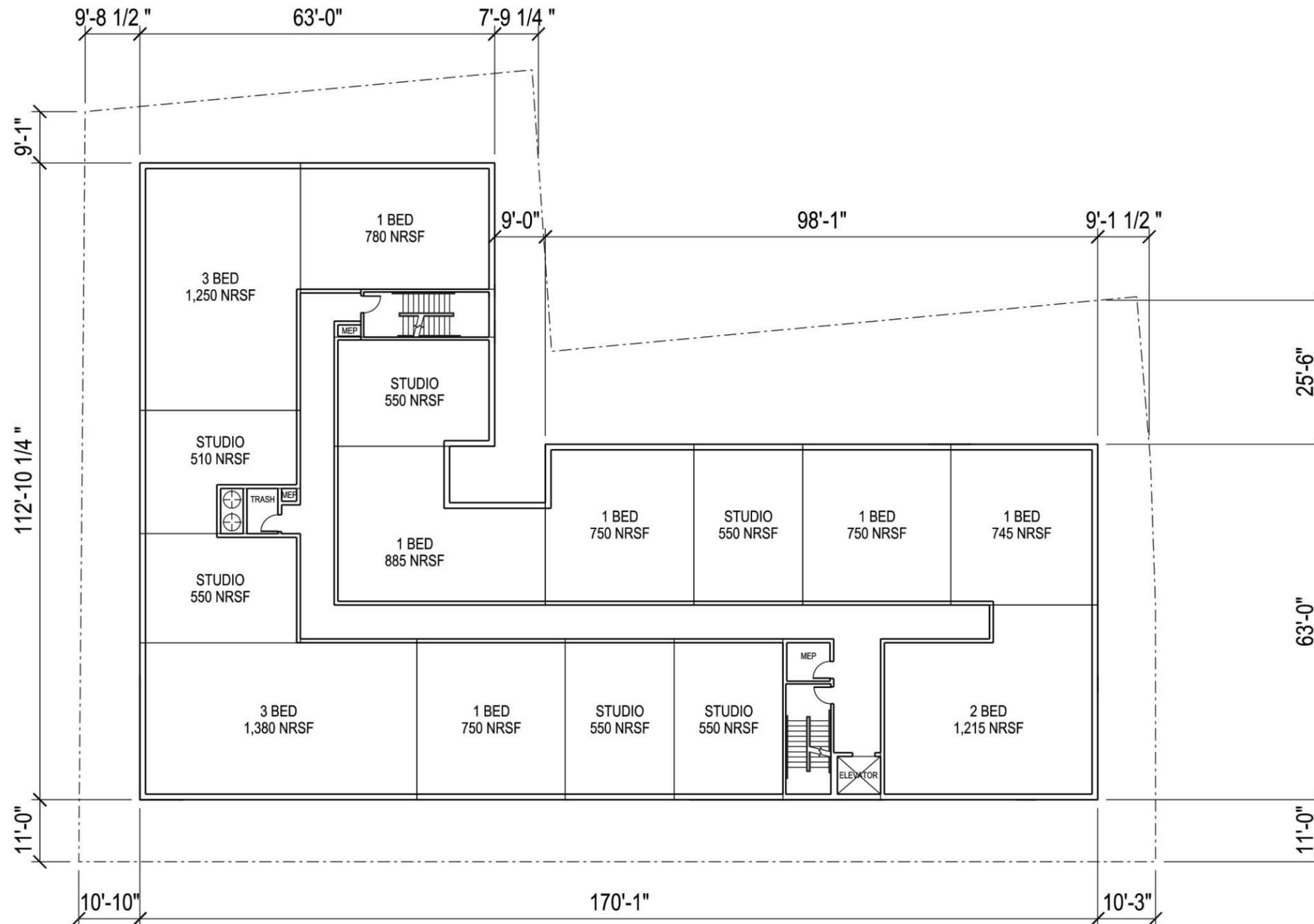


Second + Third Floor Plan

09/30/2016

AREA CALCULATIONS-
 13,682 SF FOOTPRINT
 4 FLOORS
 54,728

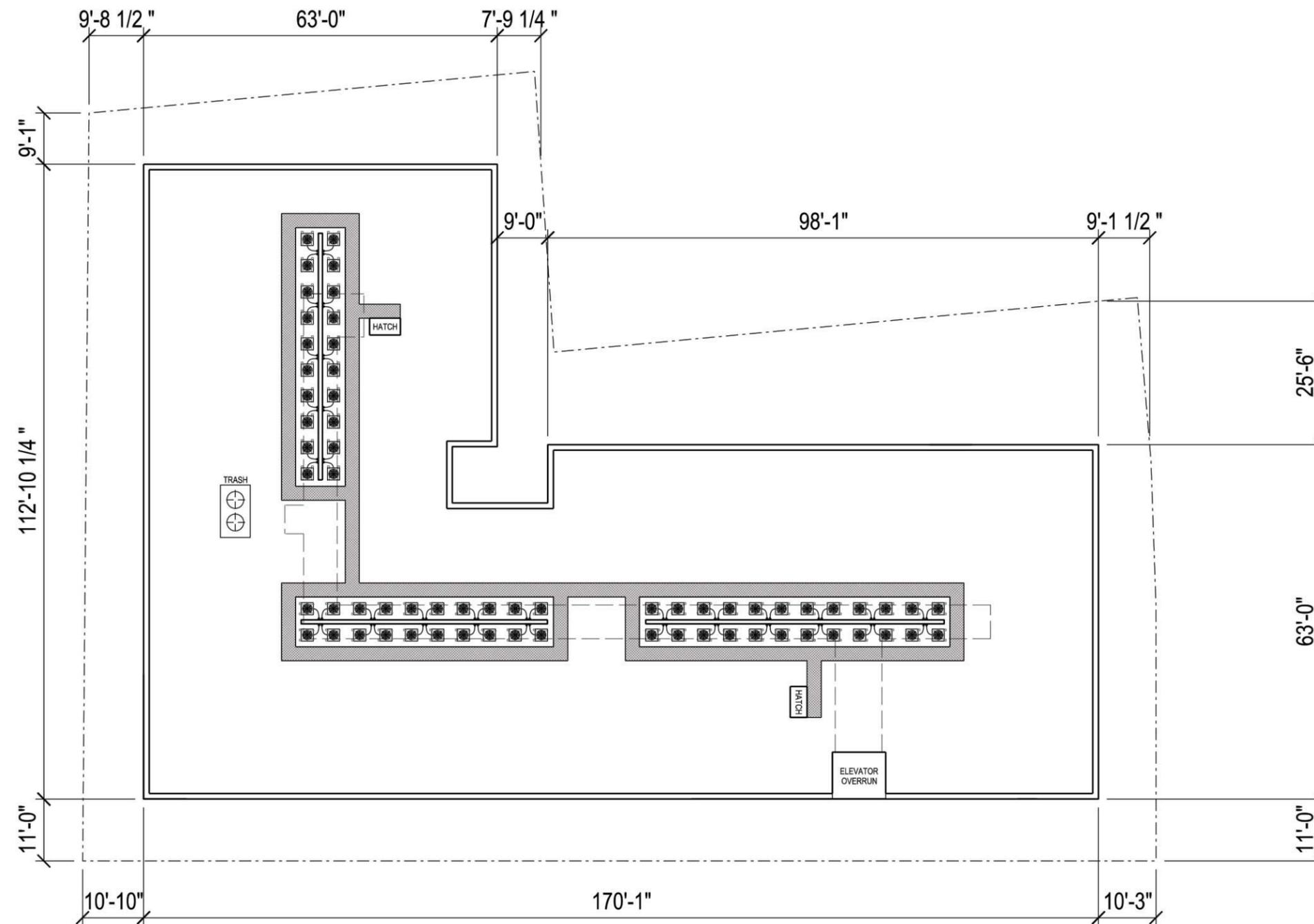
DENSITY METRICS-
 28 STUDOS (45%)
 24 ONE BEDS (39%)
 2 TWO BEDS (3%)
 8 THREE BEDS (13%)
 62 UNITS TOTAL



Fourth + Fifth Floor Plan

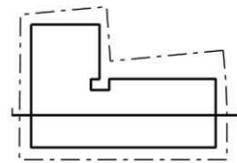
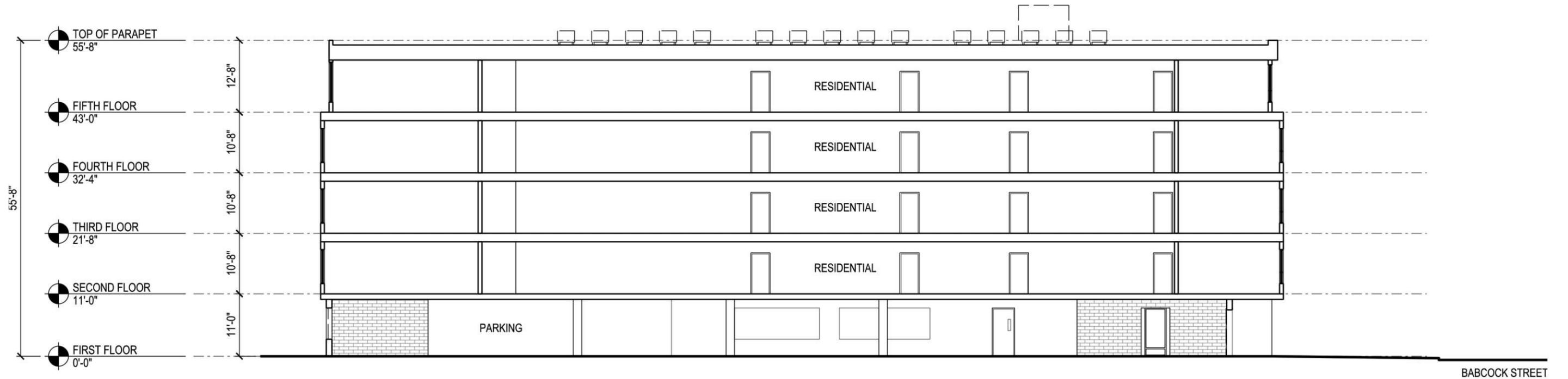
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Roof Plan

09/30/2016



SECTION KEY

Conceptual Section

09/30/2016

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Conceptual Exterior Rendering

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Conceptual Exterior Rendering

09/30/2016

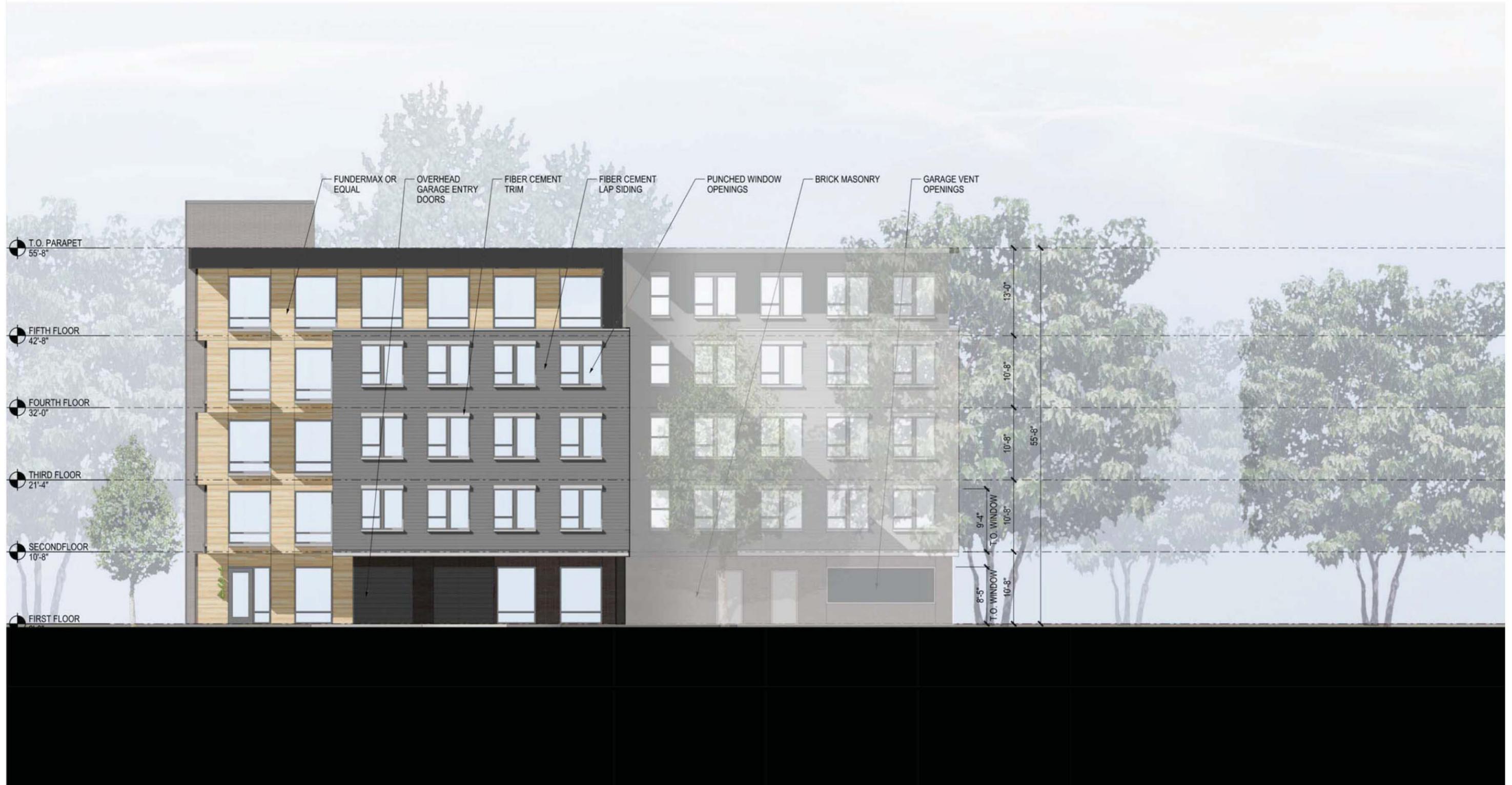
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Conceptual Exterior Rendering

09/30/2016

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Front Elevation

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Right Elevation

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Rear Elevation

09/30/2016

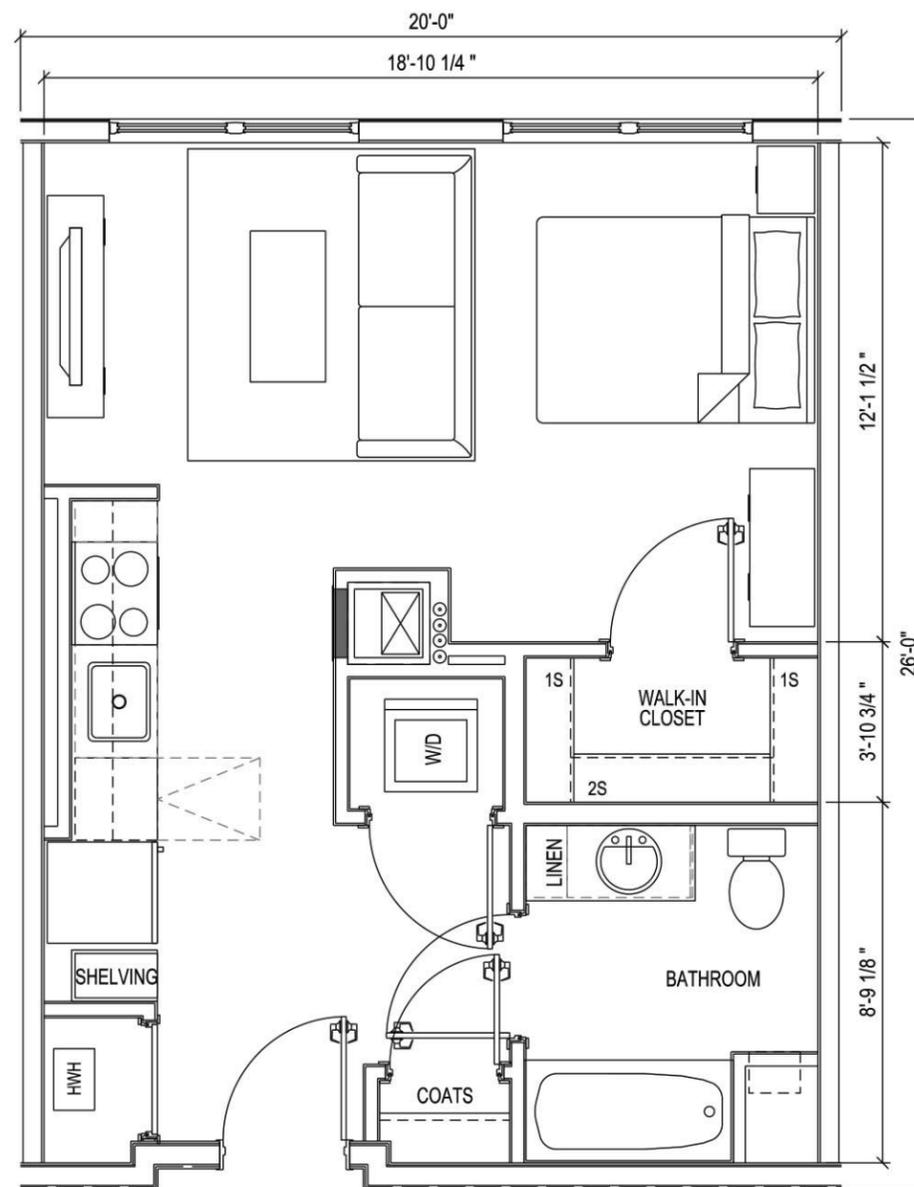
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Left Elevation

09/30/2016

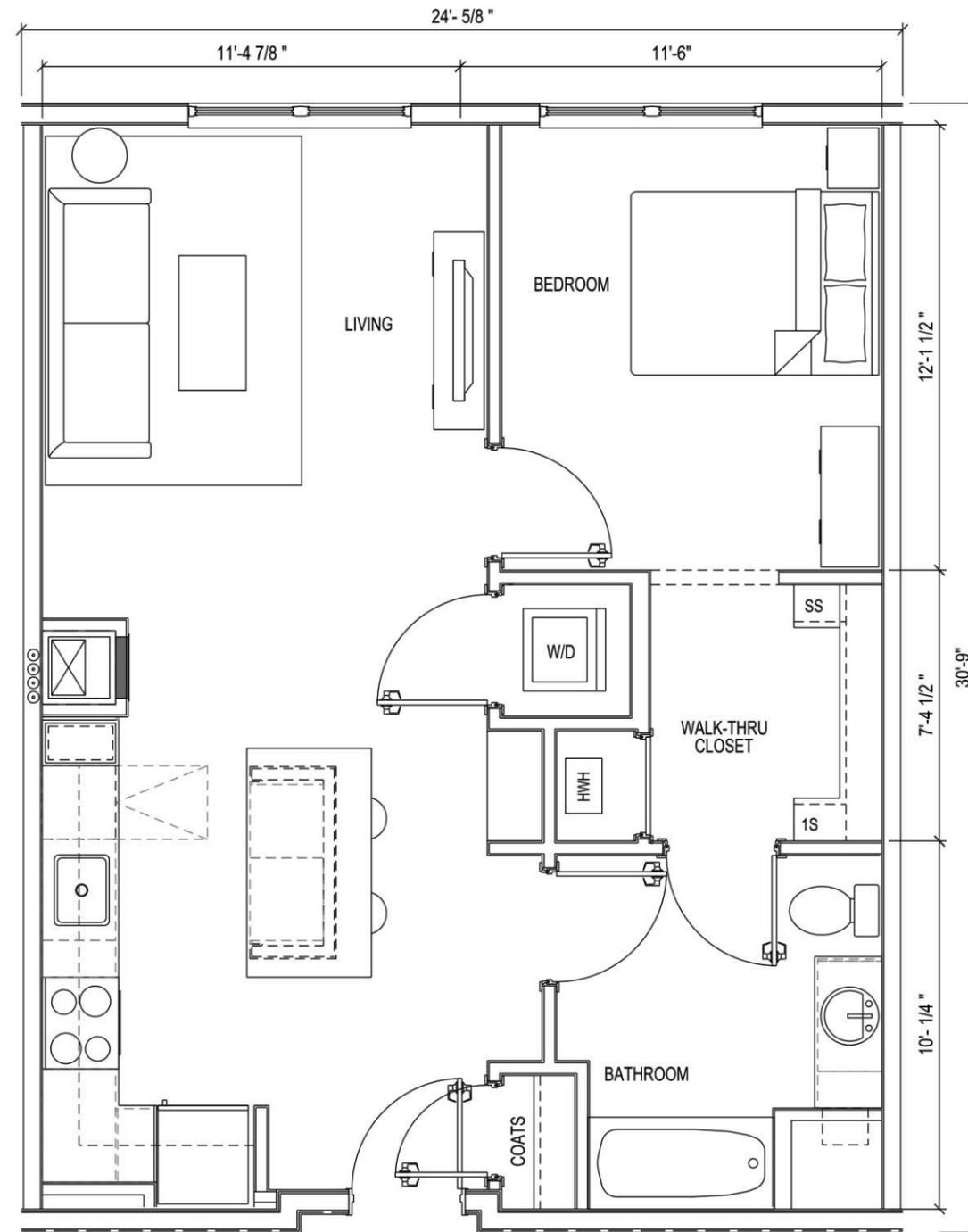
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Typical Studio Unit Plan

09/30/2016

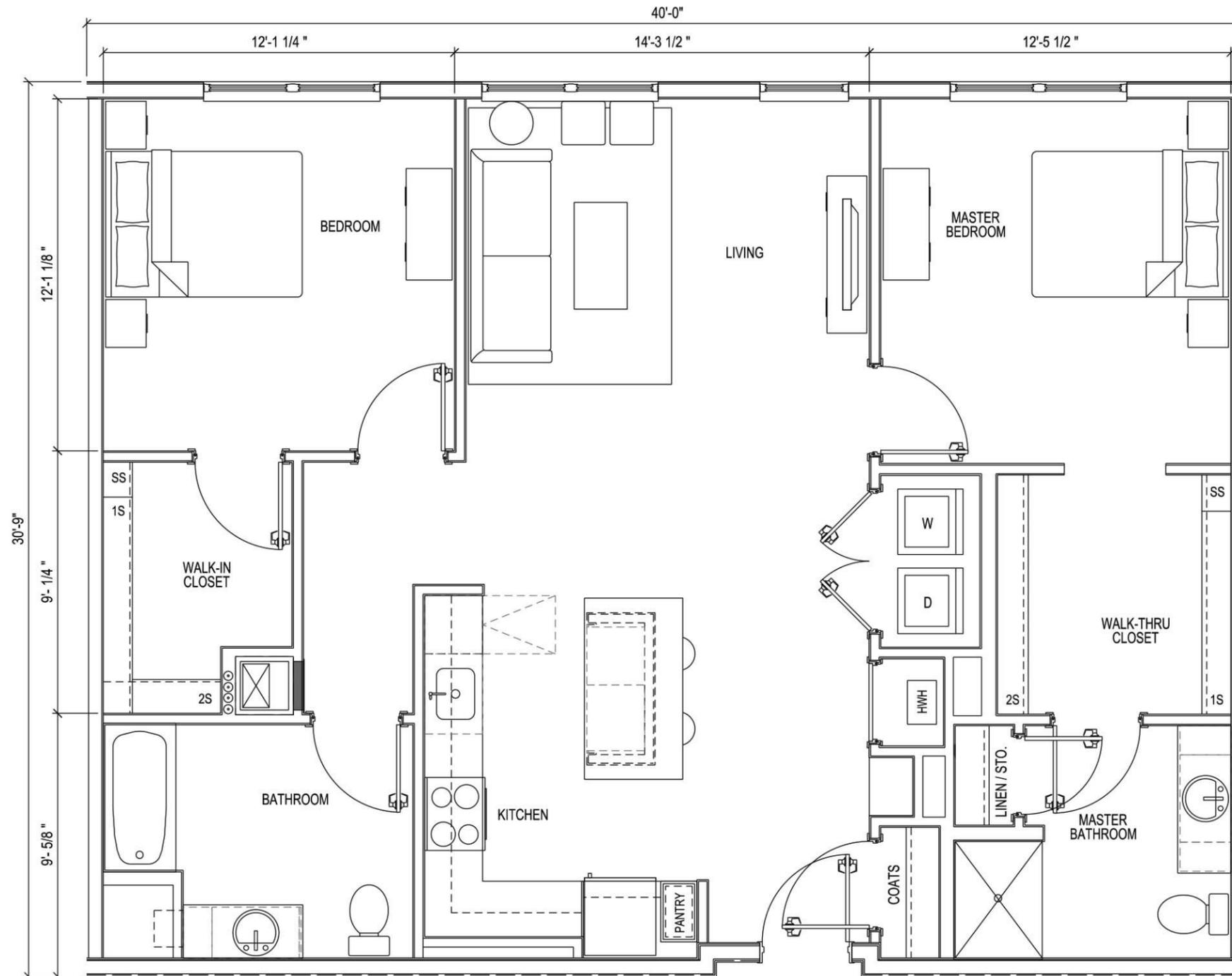
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Typical One Bed Unit Plan

09/30/2016

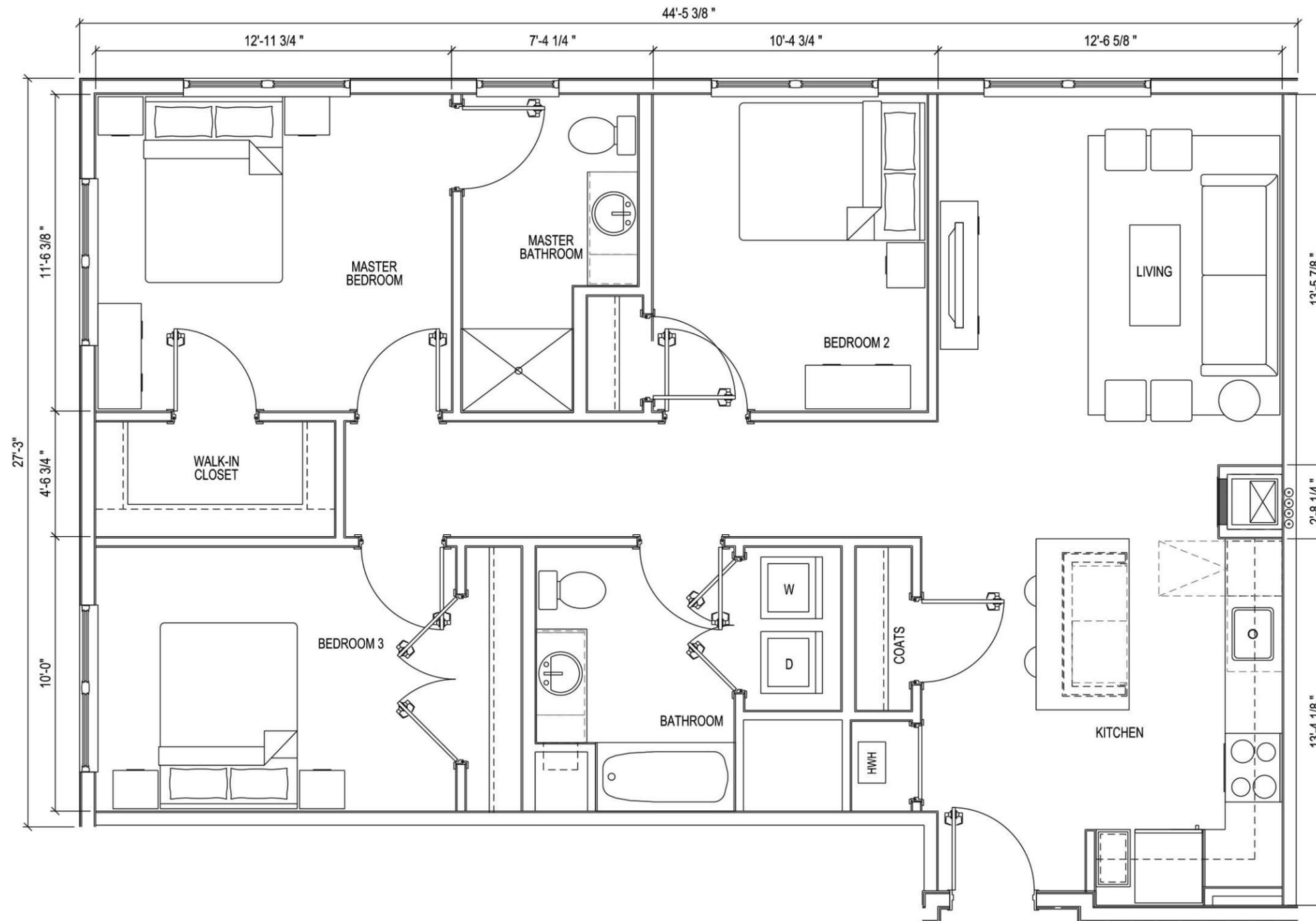
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Typical Two Bed Unit Plan

09/30/2016

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Typical Three Bed Unit Plan

09/30/2016

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134 Babcock Street – Brookline, MA
Architectural Project Narrative
30 September 2016

The project site at 134 Babcock Street contains two existing buildings, mature trees, and a surface parking lot. The building closest to the street consists of two and one half stories. The exterior of this building is clad with lap siding, several limited areas of bead board at bumped-out bays, and painted white. At the base, a fieldstone foundation is exposed to view. A mixture of double-hung and fixed windows are seen on all facades and convey residential character. The building features a pitched roof design, with a clay tile finish material and dormers at the uppermost floor. The dormers are adorned with scroll top details. There are several bump outs extending outward toward the eastern and southern property lines, as well as an entry porch facing Babcock Street. There are two brick chimneys. The auxiliary structure on site is also two and one half stories and is clad with white lap siding, a pitched roof, and double-hung windows. Most of the parcel is paved, with a surface parking lot located at the southwestern corner of the site. The site is virtually flat and features several mature trees and some landscaped areas. There are two curb cuts on Babcock Street.

The proposed building at 134 Babcock Street consists of 62 residential rental units in 4 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 9’-8 ½” from the western property line, 9’-1” from the northernmost property line, 9-1 ½” from the eastern property line, and 11’-0” from the southern property line. There is a setback of 25’-6” from the northeastern-most corner of the property to the northeastern-most corner of the proposed building. Unprotected openings will be designed to comply with all requirements for fire separation distance ratings and percentages. The height of the building is approximately 55’-8” 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 are large storefront windows on either side of the residential entry lobby along Babcock Street. The garage entry doors are recessed 9’-0” from the outermost face of the building to provide adequate site line distances for vehicles exiting the parking garage. The project provides 31 total car parking spaces and 58 bicycle parking spaces. There is an underground storm water management system located in the open space north of the parking garage and west of the site electrical transformer and loading/move-in area. Utility rooms, such as electrical, tel/data, water/fire, and trash are located along the perimeter of the garage. The garage will be naturally ventilated.

At the upper floors, a central corridor provides access to units and connects the stair, elevator, trash, and utility cores extending vertically through the building. The second and third floors are identical. Unit demising is consistent at the fourth and fifth floors, though the fifth floor is set back 1’-6” along the southern, western, and northern facades and 2’-0” at the eastern façade. This setback also occurs at the ground floor so that the main body of the building reads as a three-story mass situated between a base and top. Two bays of balconies are recessed into the façade in order to reduce the apparent visual length of the building. 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, which consists of various two- and three-unit homes, single family homes, and four story flat roof buildings, a majority of 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. A muted color palette is designed to allow the building to blend into its context and become a backdrop for the surrounding community. Brick, fiber cement lap siding, fiber cement panel, and simulated wood panel systems make up the building envelope. While storefront glazing is used at the ground floor, punched single-hung windows are used on the residential floors to reinforce the residential character of the building. At the southeastern corner of the building facing Babcock Street, the rhythm of punched windows is replaced with expansive glazing and simulated wood infill panels that provide contrast, emphasize the primary pedestrian entry at the corner, and lighten the appearance of the building both in tone and scale when viewed from the street. Within the lap siding areas, the punched windows feature fiber cement headers and sills and there are fiber cement horizontal band details at the top of bottom of the lap siding areas. There is a secondary area of large windows, simulated wood panel, and balconies located at the inside corner of the building. Other balconies are recessed into the façade. These inset areas are clad with fiber cement panels that carry down from the uppermost residential floor. The uppermost residential floor is set back in an effort to articulate the façade and create a relationship with the cornice line of the adjacent building to the south of this site. At the parapet, the trim line is projected by 18" to create a shadow line and terminate the façade. The balconies feature woven mesh infill panels and the garage opens are screened by a similar material. Vertically, the massing is broken down through the use of a masonry base, façade materials that provide texture and shadow lines, and the upper floor setbacks. Together, these gestures serve to visually reduce the scale of the building and respect its immediate context. There is a heavily vegetate buffer along the western edge of the property that provides visual privacy and screening from the abutting residential neighborhood.

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.

ZONING SUMMARY TABULATIONS

Zone Overlay Use	134 Babcock Street M-1.5 Zoning Coolidge Corner Design "other dwelling structure"	138 Babcock Street T-5 Zoning Overlay District "any other structure"	Combined Parcels 40 B Proposed
Minimum Lot Area	NONE	5000 SQ FT	21,486 SQ FT
Minimum Lot Width	NONE	50 FT	90.6'
Minimum Frontage	20 FT	20 FT	100.3'
Minimum Front Yard	15 FT + H/10	25 FT	9.2'
Minimum Side Yard	10FT + L/10	20 FT	10.0'
Minimum Rear Yard	30 FT	40 FT	9.8'
Maximum Building Height	45 FT *	35 FT	55'-8"
Maximum Building Stories	N/A	N/A	4
Maximum Lot Coverage	N/A	N/A	65%
Minimum Open Space (landscape)	10%	30%	35%
Minimum Open Space (usable)	15%	NONE	4.6%
Maximum Floor Area Ratio	1.5	1.0	2.6
Parking - Spaces per unit	2.0/2.3**	2.0/2.3**	0.5

NOTES

* Lot is in a Buffer Area as defined in §5.33-3

** Higher number for apartments of more than 2 bedrooms

Locus is not eligible for Public Benefit Incentives (PBI) due to §5.21-2.c (Buffer Area)

REFERENCES: Town of Brookline Zoning Map Adopted 5/29/2014; Zoning By-Law Effective 6/2/2014



SUSTAINABLE DEVELOPMENT CRITERIA SCORECARD

Project Name:	Babcock Place
Project Number:	
Program Name:	
Date:	10/3/2016

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>		
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

<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 at 134/138 Babcock street in a densely developed area proximate to retail, commercial and other multi-family developments. The proposed development is with a 1/2 mile of two different MBTA Green Lines and bus lines. All utilities are immediately at the site and the proposal features rental housing for affordable households earning up to 80% of the Area Median Income.

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 moderate income households (80% 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 62 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.

- Check "X" below if applicable*
- Walkable to public transportation
 - Reduces dependence on private automobiles (e.g., provides previously unavailable shared transportation, such as Zip Car or shuttle buses)
 - Increased bike & ped access
 - 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
 - Other (discuss below)

Explanation (Required)

The project is located within walking distance to MBTA Green Lines, bus-lines and is walkable to a variety of commercial and retail amenities and opportunities.

(7) Increase Job and Business Opportunities

Check "X" Below

Yes	No	NA
<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.

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

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



QUITCLAIM DEED

Alvin J. Slater, Trustee of Retals Trust, under Declaration of Trust dated October 11, 1957, recorded in Suffolk County Registry of Deeds in Book 7273, Page 232, as amended of record, with a mailing address of 44 Coconut Row, B-108, Palm Beach, 33480 Palm Beach County, GRANTS to Retals, LLC a Florida limited liability corporation with an address c/o Teel Realty, 1955 Commonwealth Avenue #1, Brighton, MA 02135, with QUITCLAIM COVENANTS, the land and buildings in Norfolk County, Massachusetts, as more fully described in Exhibit A attached hereto and incorporated by reference herein.

The consideration for this deed is one dollar (\$1), being nominal consideration.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed under seal as of this 18 day of February, 2003.

LOCUS SUNDRY PARCELS

RECEIVED AND RECORDED
NORFOLK COUNTY
REGISTRY OF DEEDS
DEDHAM, MA
CERTIFY
William P. O'Donnell
WILLIAM P. O'DONNELL, REGISTER

By: *Alvin J. Slater*
Alvin J. Slater, as Trustee

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

February 18, 2003

Then personally appeared the above-named Alvin J. Slater, Trustee as aforesaid, and acknowledged the foregoing instrument to be his free act and deed.

By: *Quik Laty*
Notary Public
My commission expires
September

ATTORNEY HENRY
200 Porter St.
Westwood, MA 02090

ATTORNEY HENRY M. DONLON, JR.
200 Porter St.
Westwood, MA 02090

4
25

272.73 more or less square feet on a plan entitled "Plan Showing Adjustment of Line between property of Babcock Trust and A. L. McKenney, Brookline, Mass.", dated November 29, 1915, Newhall and Blevins, Architects, recorded with said Deeds, Plan Book 78, Plan 3791, said parcels together being bounded and described as follows:

EASTERLY: by said Babcock Street, one hundred and seventy and 66/100 (170.66) feet;

NORTHERLY: by land now or formerly of Annie L. McKenney, one hundred ninety-one and 17/100 (191.17) feet;

WESTERLY: by land now or formerly of the Estate of James H. Beals and land now or formerly of Newhall, one hundred and seventy and 67/100 (170.67) feet;

SOUTHERLY: by land now or formerly of Woodward, one hundred ninety-two and 69/100 (192.69) feet.

Said parcels together containing 32,754.73 square feet of land, more or less.

Title Reference: Book 13016, Page 298, being the same Premises.

Parcel 5

134 Babcock Street Parcel

A certain parcel of land with the buildings thereon numbered 134 Babcock Street, situated in Brookline, Norfolk County, Massachusetts, bounded and described as follows:

EASTERLY: by Babcock Street, eighty and 37/100 (80.37) feet;

SOUTHERLY:

by land now or formerly of Trustees of Babcock Trust, one hundred ninety-one and 17/100 (191.17) feet;

WESTERLY: by land now or formerly of Estate of James H. Beals, sixty-two and 95/100 (62.95) feet; and

NORTHERLY: by land now or formerly of Northern Building Supply Co., Inc.; one hundred eighty-nine and 91/100 (189.91) feet,

Containing 13,664 square feet of land, be all of said measurements and area more or less.

Title Reference: Book 13016, Page 298, being the same Premises.

286

DEED

Richard J. Slater, GRANTOR, for nominal consideration grants to Retals LLC, a Florida limited liability company, with a mailing address of 222 Lakeview Ave, Suite 1630, West Palm Beach, Florida 33401, GRANTEE, with QUITCLAIM COVENANTS, the land and buildings in Brookline, Norfolk County, Commonwealth of Massachusetts more fully described as:

138 Babcock Street, Brookline, Massachusetts

A certain parcel of land with the buildings thereon, situated in Brookline, being now numbered 138 and being shown as the parcel marked "7835 Sq. Ft." on a plan entitled "Plot Plan for Northern Security Supply Co., Inc.", dated March 26, 1940, by H. W. Whittier, Surveyor, recorded with Norfolk Deeds, Record Book 2312, Page 122, being bounded and described as follows:

EASTERLY by said Babcock Street, shown as "Babcock" Street on said plan, twenty (20) feet;

NORTHERLY by land now or formerly of W.A. McKenney, one hundred eighty-nine and 91/100 (189.91) feet;

WESTERLY by land of owners unknown, seventy (70) feet;

NORTHERLY by land of owners unknown, seventy-nine and 67/100 (79.67) feet;

EASTERLY again by the parcel marked "5114 Sq. Ft." on said plan, being land now or formerly of Northern Building Supply Co., Inc., fifty (50) feet;

NORTHERLY again by said parcel marked "5114" Sq. Ft.: being land now or formerly of Northern Building Supply Co., Inc., one hundred four and 36/100 (104.36).

Containing 7835 square feet of land.

For title reference see Deed dated June 4, 1981, recorded in the Norfolk County Registry of Deeds in Book 5920, Page 410.

No deed stamps are required since this transfer is for nominal consideration.

Grantor does hereby enter into this Deed to convey the property to Retals LLC, its beneficial owner. Grantor has held title solely as record owner and is not the beneficial owner of the property conveyed hereby.

In witness whereof, the undersigned has caused this instrument to be executed under seal
as of the 20TH day of SEPTEMBER, 2016.



Richard J. Slater

STATE OF FLORIDA

Suffolk County, ss

On this 20th day of September, 2016, before me, the undersigned notary public, personally appeared Richard J. Slater, proved to me through satisfactory evidence of identification, which was/were personal knowledge/driver's license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

By: Elizabeth M. Barbosa
Elizabeth M. Barbosa, Notary Public

My commission expires: MAY 8, 2020

PURCHASE AND SALE AGREEMENT

This 23rd day of September, 2016.

1. **PARTIES:** **RETALS LLC**, a Massachusetts limited liability company, having a principal place of business at 10 Tremont Street, 5th floor, Boston, Massachusetts 02108 (the "SELLER"), agrees to sell and **BABCOCK PLACE LLC**, a Massachusetts limited liability company, with offices at 10 Tremont Street, 5th floor, Boston, Massachusetts 02108 (the "BUYER" or "PURCHASER"), agrees to buy, upon the terms hereinafter set forth, the following described premises (the "premises"):
2. **DESCRIPTION:** Those certain parcel(s) of land with the buildings thereon and known as and numbered 134 and 138 Babcock Street, Brookline, Massachusetts as more particularly described in the deeds of record for each of the parcels.
3. **BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES:** Included in the sale as a part of the premises are the buildings, structures, and improvements now thereon, if any, and the fixtures belonging to the SELLER and used in connection with the operation of such buildings and improvements including, without limitation, any of the following: furnaces, heaters, heating equipment, oil and gas burners, air conditioning equipment and ventilators, and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, electric and other lighting fixtures. It is the intention of the parties that the SELLER convey all of its right, title, and interest in and to all rights of way, easements, or agreements affecting this location.
4. **TITLE DEED:** The premises are to be conveyed by a good and sufficient quitclaim deed ("Deed") running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven (7) days before the Deed is to be delivered as herein provided, and the Deed shall convey a good and clear record and marketable title in fee simple thereto, free from encumbrances, except:
 - (a) Provisions of existing building, health, environmental and zoning laws;
 - (b) Existing rights and obligations in party walls which are not the subject of written agreement;
 - (c) Such taxes for the then current year as are not due and payable on the date of the delivery of such Deed;
 - (d) Water and sewer charges which are not yet due and payable as of the date of the delivery of the deed hereunder;

(e) Any liens for municipal betterments assessed after the date hereof; and

(f) Easements, restrictions, rights of way and other matters of record title, if any, so long as the same do not prohibit or materially interfere with the current use of the premises.

5. PLANS If said Deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the Deed in form adequate for recording or registration.
6. PURCHASE PRICE: The agreed purchase price (the "Purchase Price") for the premises is Three Million, Seven Hundred Fifty Thousand and 00/100 Dollars (\$3,750,000.00) to be paid in full at the closing.
7. POSSESSION AND CONDITION OF PREMISES: Full possession of the premises free of all tenants and occupants is to be delivered at the time of the delivery of the Deed, the premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted, and (b) not in violation of said building and zoning laws. The BUYER shall purchase the premises in their as is condition.
8. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM: If SELLER shall be unable to give title or make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the Deed the premises do not conform with the provisions hereof, then SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the premises conform to the provisions hereof, as the case may be, and thereupon the time for performance hereof shall be extended for a period of thirty (30) days.
9. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM: If at the expiration of the extended time, if any, pursuant to Paragraph 8, SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, then, at the BUYER's option, any payments made under this Agreement shall forthwith be refunded and all other obligations of all parties hereto shall cease and this Agreement shall be void and without recourse to the parties hereto.
10. BUYER'S ELECTION TO ACCEPT TITLE: The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the premises in their then condition and to pay therefor the Purchase Price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accordance with the provisions of this clause, if the premises shall have been damaged by fire or casualty insured against, then the SELLER

shall, unless the SELLER has previously restored the premises to their former condition, either

- A. pay over or assign to BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or
- B. if a holder of a mortgage on the Premises shall not permit the insurance proceeds or a part thereof to be used to restore the Premises to their former condition or to be so paid over or assigned, give to BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any partial restoration.

11. ACCEPTANCE OF DEED:

The acceptance of a Deed by the BUYER or its nominee, as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said Deed.

12. USE OF PURCHASE MONEY TO CLEAR TITLE:

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the Deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded within a reasonable period of time following Closing in accordance with customary conveyancing practices.

13. INSURANCE:

Until the delivery of the Deed, the SELLER shall maintain insurance on the premises as presently insured:

Type of Insurance and Amount of Coverage:

As presently insured.

14. **ADJUSTMENTS:** Water and sewer use charges, real estate taxes and betterment assessments for the then current fiscal tax period, shall be apportioned as of the day of performance of this Agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the Deed.
15. **ADJUSTMENT OF UNASSESSED AND ABATED TAXES:** If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed. The provisions of this Paragraph 15 shall survive the delivery of the Deed.
16. **DEPOSIT:** There is no deposit.
17. **BUYER'S DEFAULT; DAMAGES:** Intentionally deleted.
18. **LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY:** If the SELLER or BUYER executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bounded, and neither the SELLER nor the BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
19. **CLOSING DATE:** The date for closing (the "Closing Date") shall be November 23, 2016, at 10:00 a.m. at the offices of BUYER's conveyancing attorney. BUYER shall give at least three (3) days prior notice to SELLER of the location of the offices of BUYER's conveyancing attorney.
20. **NOTICES:** All notices required or permitted to be given hereunder shall be in writing, and delivered by hand or mailed postage pre-paid, by certified mail, return receipt requested, addressed to the party at the address first above-written or to such other address(es) as shall be designated by written notice to the other party as provided herein with a copy, mailed in the same manner in the case of the SELLER, to John J. Slater III, Esquire, Sherin and Lodgen LLP, 100 Summer Street, Boston, Massachusetts 02110, and in the case of BUYER to Douglas L. Jones, Esquire, 20 William Street, Wellesley, Massachusetts 02481.
21. **CLOSING DOCUMENTS:** At the Closing, SELLER shall deliver to BUYER, in addition to the Deed, the following documents:
- (a) an Affidavit of Non-Foreign Status; and

(b) such other instruments as BUYER's title insurance company may reasonably require to effectuate the transaction contemplated by this Agreement, including any customary affidavits that there are no parties in possession of the premises and no work has been done on the premises which would entitle anyone to claim a mechanic's lien.

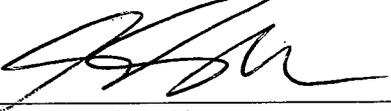
22. RECORDING: The BUYER agrees it shall not record a copy or a notice of this Agreement.
23. CONSTRUCTION OF AGREEMENT: This instrument, executed in any number of original counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and enures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.
24. BROKER: Intentionally deleted.
25. CONFIDENTIALITY: It is understood that neither SELLER nor BUYER nor any entity directly or indirectly controlled by, or controlling BUYER or SELLER will make any disclosure or publicity release pertaining to the existence of this Agreement or the subject matter contained herein, except to their respective professional advisors and others in connection with the performance of their respective obligations hereunder; provided, however, notwithstanding the foregoing, the parties are permitted to make such disclosure to the public or to the governmental agencies as their counsel shall deem necessary solely to maintain compliance with and to prevent violation of applicable securities, regulatory or other federal, state or local laws.
26. WARRANTIES AND REPRESENTATION: The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing, except for the following warranties and representations, if any, made by either the SELLER or the Broker(s):
- None either expressed or implied.

EXECUTED as a sealed instrument as of the day and year first above written.

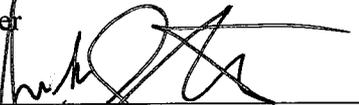
SELLER:

RETALS LLC

By: TREMONT ASSET
MANAGEMENT LLC, Its Manager

By: 

Name: Samuel H. Slater,
Manager

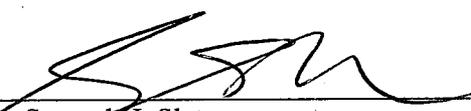
By: 

Name: Jacqueline Slater,
Manager

BUYER:

BABCOCK PLACE LLC

By: TREMONT ASSET
MANAGEMENT LLC, Its Manager

By: 

Name: Samuel H. Slater,
Manager

By: 

Name: Jacqueline Slater,
Manager

SalemFive

September 22, 2016

Sam Slater
Tremont Asset Management LLC
10 Tremont Street, Suite 500
Boston, MA 02108

RE: ***Babcock Place, LLC***
Brookline, MA

Dear Mr. Slater:

Thank you for outlining the potential development opportunity at 134 and 138 Babcock Street Brookline, MA into a 62 unit residential property. The current market conditions and the project economics described in your project overview are compelling and Salem Five would have a high level of interest in providing project financing.

As you know, Salem Five's relationship with Tremont Asset Management LLC entities includes permanent financing for completed projects and as well as construction lending for development projects. We are confident in the capabilities, depth of management, and the financial condition of the company.

This letter is to express the Bank's interest, without obligation, in the future financing of the construction of the proposed Project once all applicable project approvals have been obtained, subject to normal and customary underwriting by the Bank that would take place at a later date. In connection with this possible financing, the Bank would anticipate the possibility of utilizing NEF funds for at least 25% of the construction financing.

This letter does not constitute, nor shall it be construed as, a financing commitment for the Project or any borrower entity or person. Should the Bank be requested to finance the construction of the Project, the applicant would be requested to submit a loan application with supporting documentation for review by the Bank in accordance with the Bank's customary underwriting and lending practices.

As you refine your project costs, please send them to my attention for a more thorough analysis. At that point, Salem Five would be in a position to provide you with formal loan terms and conditions for your consideration.

In the meantime, please do not hesitate to call me with additional questions.

Sincerely,



Joseph G. Greenough
Senior Vice President

210 Essex Street, Salem, MA 01970 • www.salemfive.com
Telephone 800.322.BANK and 978.745.5555

Offices in Boston, Danvers, Hamilton/Wenham, Lynn, Malden, Marblehead, North Andover, Peabody, Salem, Saugus, Swampscott

Brookline Rented Units

3/2015 - 12/10/2015

Address:	#BRS	#BAS	Sq. Ft.	Price	Util Ind	Parking Garage Y/N	Parking # Off Street	Elevator Y/N	W/D in Unit Y/N	Amenities:
1284 Beacon Street, #303 Coolidge Corner	0	1	350	\$1,675	ht/htw	N	0	Y	N	* Gym
50 Green Street, #107 Coolidge Corner	0	1	405	\$1,695	ht/htw	N	1	Y	N	* Pool
60 Longwood Avenue, #306 Coolidge Corner	0	1	479	\$2,100	ht/htw	(1) Y	0	Y	N	* Gym * Pool * Concierge
60 Babcock, #91	1	1	745	\$2,700	ht/htw	(1) Y	0	Y	N	* Pool * Concierge
60 Babcock, #210	1	1	801	\$2,750	ht/htw	(1) Y	0	Y	N	* Gym * Pool * Concierge
1443 Beacon Street, #104	1	1	740	\$2,775	ht/htw	Y extra \$300	0	Y	N	
25 Russell Street, #1	2	2	1457	\$4,000	N	N	2@ \$200	N	Y	* Direct TV ind. * Wireless Internet * Storage
2 Saint Paul Street, #8	2	2.5	1567	\$4,150	ht/htw	(1) Y	1	Y	Y	* Gas fireplace * Storage
150 Saint Paul Street, #302	2	2	1452	\$5,300	N	(2) Y	0	Y	Y	* Gym
1471 Beacon Street, #10	3	2	1877	\$5,200	N	(1) Y	0	Y	Y	

Brookline Rented Units

3/2015 - 12/10/2015

Address:	#BRS	#BAS	Sq. Ft.	Price	Util Ind	Parking Garage Y/N	Parking # Off Street	Elevator Y/N	W/D in Unit Y/N	Amenities:
30 Dwight Street, #0	3	2.5	2577	\$8,250	N	(2) Y	0	N	Y	* Storage
109 Sewall Ave, #201	3	2.5	1800	\$6,500	N	(2)Y	N	Y	Y	

Brookline Current Units

12/10/15

Address:	#BRS	#BAS	Sq. Ft.	Price	Util Ind	Parking Garage Y/N	Parking # Off Street	Elevator Y/N	W/D in Unit Y/N	Amenities:
1459 Beacon Street, #000	0	1	300	\$1,500	ht/htw	N	N	N	N	
17 Atherton Street, Unit A	0	1	407	\$1,700	ht/htw	Y @ \$100	N	N	Y	
50 Longwood Ave, #919	1	1	787	\$2,500	ht/htw	Y	N	Y	N	* Gym * Pool
77 Marion Street, #212	1	1	721	\$2,550		Y @ \$250	N	Y	Y	* Fitness * Common roof deck
1443 Beacon Street, #802	1	1	750	\$3,090	ht/htw	Y @ \$300	N	Y	N	* Pool * Gym * Concierge
44 Fuller Street, Unit B	2	2	1500	\$3,350		Y	N	N	Y	
1683 Beacon Street, #2	2	1	1540	\$3,500	ht/htw	N	Y	N	N	
1443 Beacon Street, #219	2	2	1350	\$4,060	ht/htw	Y @ \$300	N	Y	N	* Pool * Gym * Concierge
231 Freeman Street, #1	3	2	1451	\$3,600	ht/htw	N	(2) Y	N	Y	
10 Greenway Court, #7	3	1.5	1280	\$3,950	ht/htw	N	(2) Y	N	N	

Brookline Current Units

12/10/15

Address:	#BRS	#BAS	Sq. Ft.	Price	Util Ind	Parking Garage Y/N	Parking # Off Street	Elevator Y/N	W/D in Unit Y/N	Amenities:
89 Glen Road, NC6	3	3	1820	\$4,975		Y	N	N	Y	* Gym * Storage

OVERVIEW

Huntington Asset Partners, LLC, based in West Palm Beach, Florida, is a Slater family enterprise that is engaged in the business of acquiring, developing, and operating income producing real estate. Huntington, including its predecessor entities, has been acquiring and holding real estate for over 75 years. Huntington's current portfolio includes approximately 3,000 residential units, as well as over 300,000 SF of commercial office space, parking facilities, industrial real estate, and roughly 10,000 acres of agricultural properties & timberland. Our portfolio holds assets across ten states in the US and also in Canada.

MASSACHUSETTS HOLDINGS

Our company has owned and operated residential real estate in Massachusetts since the 1950's, with core holdings in Brookline and in Boston. Some highlights of our holdings include the Brookline neighborhood of Coolidge Corner where we own approximately 120 residential units and 110 parking spaces. In Brighton, on Commonwealth Avenue, we own a well-kept and historic apartment building of 41 units. In the Fenway neighborhood, directly adjacent to the Museum of Fine Arts, we own a 57 unit corner building.

KENNETH SLATER

Ken oversees the acquisition and management of Huntington Asset Partners' real estate assets, and directly manages its equity and debt holdings. Ken Slater has worked in investment securities and the real estate industry for over 40 years. He is a member of the Massachusetts and Florida Bars and has held various principal securities licenses. Ken's family was one of the 1366 members of the New York Stock Exchange, until it went public in 2006. Ken earned an undergraduate degree from McGill University and a law degree from New England School of Law.

Ken currently serves as a Trustee and Vice-Chairman of the Investment Committee at Lesley University and as a member of the Boston University Board of Overseers. He is also on the Harvard University NeuroDiscovery Council, Palm Beach Fellowship of Christian and Jews, and serves on the National Board of Directors for Operation Homefront. He and his family have endowed Chairs and Lecture Series at Boston University, Harvard Medical School, Massachusetts General Hospital, and The Technion Institute in Israel.

SAMUEL SLATER

Sam is a principal of Huntington Asset Partners, LLC, where he is responsible for all acquisitions, development, and operations across ten states in the US and in Canada. He has been directly involved in the purchase, finance, and refinance of various real estate assets including office and agricultural properties, and over 1,500 apartment units, totaling over \$500 million.

Sam is a Board Member and Development Chair at The Lenny Zakim Fund, a prominent Boston charity which supports grass roots organizations throughout Massachusetts. He also serves as the Executive Director for The Slater Foundation and is on the board of the Jewish Community Relations Council of Greater Boston. In 2012, Sam was appointed by Massachusetts Governor Deval Patrick to the Board of Directors of The Massachusetts Cultural Council, the state agency which funds cultural, arts, and science programs. Sam previously served on the finance committees for Massachusetts Governor Deval Patrick and Massachusetts Attorney General Martha Coakley, and is currently the Campaign & Finance Chair for Boston City Councillor Josh Zakim. He graduated from George Washington University with a degree in History and will earn his Masters in Public Administration from Suffolk University in 2016.

JACQUELINE SLATER

Jackie is a principal at Huntington Asset Partners LLC, where she executes strategic asset allocation and manages a diverse portfolio of equities and alternative investments of nearly \$100 million. She specializes in thematic investing and international opportunities, with a recent focus on emerging and frontier markets. Jackie studied Chinese and Spanish at the University of Pennsylvania and received her MBA in Finance and International Management from Boston University. She is a CFA charter holder. Jackie is a director at *The Slater Foundation*, which supports both multinational institutions and grassroots organizations in the Greater Boston area, and is also involved in the *ESSCO Breast Cancer Research Fund*, which directly funds cancer research at the Massachusetts General Hospital.

AMY DITTAMI

Amy is the Chief Financial Officer at Tremont Partners, LLC, which directs asset management and commercial real estate acquisitions on behalf of Huntington Asset Partners, LLC. Prior to joining Tremont Partners she worked for Equity Office, a major commercial real estate company, obtaining expertise in finance and budgeting. Previously Amy held positions in Texas as a regional property manager for over 1,000 units of Class A residential apartments in Austin and continues to serve as an active member of the Austin Board of Realtors. Amy received her Bachelor's degree in Finance & Entrepreneurship from Northeastern University and her MBA from Pepperdine University.



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

Bob Engler
President
(617) 782-2300 x201
Bob@s-e-b.com

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

Geoff Engler
Vice President
(617) 782-2300 x202
gengler@s-e-b.com



November 1st, 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: “Babcock Place” / 134/138 Babcock Street, Brookline MA

Applicant: Babcock Place, LLC

Dear Mr. Chairman:

SEB, LLC is representing Babcock Place, LLC a limited liability company for the purpose of developing a 62-unit apartment style development at 134 and 138 Babcock Street. 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 Babcock Place, LLC under Masshousing’s New England Fund Program for this development.

As background, we had a very productive meeting with Polly Selkoe, Alison Steinfeld and Maria Morelli on November 1st, 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 Babcock Place, LLC



October 26th, 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: "Babcock Place, LLC"/ 134/138 Babcock Street*

Dear Kate,

SEB is representing the applicant, Babcock Place, LLC for the purpose of developing a 62-unit rental community on the corner of Babcock Street and Freeman Street. The site is adjacent to a comparably sized apartment complex, across the street from another apartment complex and residential houses 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.**

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
Babcock Place LLC

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:
 Individual/sole proprietor or single-member LLC
 Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____
 C Corporation
 S Corporation
 Partnership
 Trust/estate
 Other (see instructions) ▶ _____

Note. 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.

4 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) _____
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)
c/o Tremont Asset Management LLC, 10 Tremont St 5th FL

6 City, state, and ZIP code
Boston, MA 02108

7 List account number(s) here (optional)

Requester's name and address (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.

Social security number										
or										
Employer identification number										
8	1		-	3	8	6	2	3	0	5

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.

Sign Here Signature of U.S. person ▶ Date ▶ 9/15/16

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.

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.

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, Babcock Place LLC ("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 15th day of September, 2016.

Babcock Place LLC

By: _____

Its: manager