

Subject: FW: Regina Frawley / Babcock

-----Original Message-----

From: regina frawley [mailto:reginafrawley@yahoo.com]  
Sent: Friday, February 23, 2018 11:58 AM  
To: Maria Morelli  
Subject: Five stories

Dear ZBA:

I attended a workshop with Dr. Ken Case (recently deceased) on Ch. 40B financing.

Dr. Case said that "no developer builds 5 stories 40Bs, as the cost increase substantially per codes.

Instead, Dr. Case said: 40B developers make their profits by building 4 or 6 (or more), as the lower (4) meant savings via codes, and the 6 or more meant the costs per additional codes were compensated by the increased development.

Hence, I have been struck that the Babcock St. proposition for a 40b is FIVE stories, the point at which one loses profitability per construction costs per code.

Can the ZBA answer this strange 40B plan which the recognized expert on 40B pro forma profitability and costs said it would be less profitable?

Regina M. Frawley  
TMM 16

The substance of this message, including any attachments, may be confidential, legally privileged and/or exempt from disclosure pursuant to Massachusetts law. It is intended solely for the addressee. If you received this in error, please contact the sender and delete the material from any computer.