

300 WASHINGTON ST.
SECOND FLOOR
BROOKLINE, MA 02445

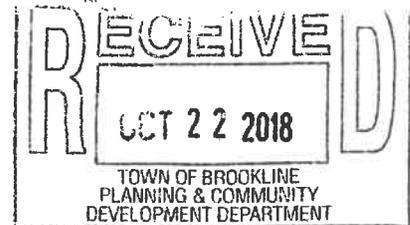
P. (617) 383-6000
F. (617) 383-6001

From the Desk of:
Jennifer Dopazo Gilbert, Esq.
jgilbert@boballenlaw.com

October 22, 2018

VIA HAND DELIVERY

Attn: Alison Steinfeld
Planning Department
Brookline Town Hall
333 Washington Street
Brookline, MA 02445



**Re: Comprehensive Permit Project Eligibility Letter Application
500 Harvard Street, Brookline, Massachusetts 02446**

Dear Allison:

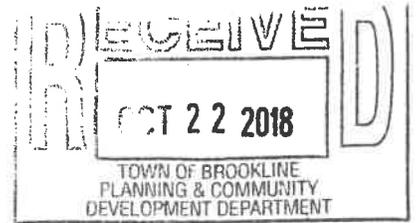
I write on behalf of my client, The Danesh Group, applicant for the property located at 500 Harvard Street, Brookline, Massachusetts. Enclosed please find the comprehensive permit project eligibility letter application and all related documents.

Thank you for your attention to this matter. If you have any questions or if any further information is required, please be in touch at my above-listed telephone number.

Very Truly Yours,

Jennifer Dopazo Gilbert
Jennifer Dopazo Gilbert
(SW)

JDG/sld
Enclosures



**500 Harvard Street
Brookline, MA 02446**

**Comprehensive Permit Project Eligibility
Letter Application**

October 21, 2018

— THE —
DANESH
— GROUP —
OWNER · MANAGER · DEVELOPER

October 18, 2018

Mr. Gregory Watson
Manager of Comprehensive Permit Program
MassHousing
One Beacon Street
Boston, MA 02108

Dear Mr. Watson,

The Danesh Group is pleased to submit to MassHousing a Project Eligibility Letter application for 500 Harvard Street Brookline, MA. Enclosed please find three copies of the application as well as a check to MassHousing for \$5,900.

500 Harvard Street has been designed to provide apartments over one retail space to create rental housing under the state's Comprehensive Permit program. The location of the site is an existing restaurant on a corner lot in the northern boundary of Brookline, MA.

The proposed building will have a total of 30 apartments, 6 of the units will be available for residents who meet the 80% AMI guidelines. A total of 10% of the total apartments will be three bedroom units. 500 Harvard Street creates affordable housing in a location where there is currently none.

The proposed development is located within the "Opportunity Corridors" and "Opportunity Nodes" of the Town of Brookline's Housing Production Plan (HPP) dated November 9, 2016. The development will benefit from and expand mixed-use housing opportunities in Brookline. In addition, the site is conveniently located near schools, retail stores, parks and offices. Also, it will benefit from its close proximity to public transportation, being near two different MBTA routes, the MBTA 66 Bus route and several bicycles sharing locations.

Detailed site, engineering, design and financial information are included in the Project Eligibility Letter application. If you have any questions or would like any additional information, please do not hesitate to ask.



Danny J Danesh
Manger
500 Harvard St., LLC

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Comprehensive Permit Site Approval Application/Rental

www.masshousing.com | www.masshousingrental.com

Comprehensive Permit Site Approval Application/Rental

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

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

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

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

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

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

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

www.mass.gov/hed/economic/eohed/dhcd/legal/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: 500 Harvard

Municipality: Brookline

Address of Site: 500 Harvard Street

Cross Street (if applicable): Kenwood

Zip Code: 02446

Tax Parcel I.D. Number(s) (Map/Block/Lot): 072-01-00

Name of Proposed Development Entity (typically a single purpose entity): 500 Harvard Street, 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):
500 Harvard Street, 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: Same as owner

Primary Contact Information (required)

Name of Individual: Danny Danesh

Relationship to Applicant: Developer

Name of Company (if any): The Danesh Group / Allied Capital Properties

Street Address: 1368 Beacon Street

City/State/Zip: Brookline MA #109

Telephone (office and cell) and Email: 617-842-8889 / dannyjdanesh@gmail.com

Secondary Contact Information (required)

Name of Individual: David Danesh

Relationship to Applicant: Co-Developer

Name of Company (if any): The Danesh Group / Allied Capital Properties

Street Address: 1368 Beacon Street

City/State/Zip: Brookline MA 02446

Telephone (office and cell) and Email: 617-251-9568 / daviddanesh@gmail.com

Additional Contact Information (optional)

Name of Individual: _____

Relationship to Applicant: _____

Name of Company (if any): _____

Street Address: _____

City/State/Zip: _____

Telephone (office and cell) and Email: _____

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

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

Total Number of Units 30 # Affordable Units 6 # Market Rate Units 24
Age Restricted? Yes/No No If Yes, 55+ or 62+? _____

Brief Project Description (150 words or less):

The subject property is located on Harvard Street, outside Brookline's Coolidge Corner area. The lot size is 6,966
The applicant is proposing on demolishing the existing restaurant structure and construct a mixed use building at
Street with 30 residential units and one, 1,800 sf retail space. The 30 residential units are in 5 wood-frame floors
level of non-combustible podium construction. The technical name for this approach is "Type VA" construction an
protected throughout by a fully-compliant NFPA-13 fire supression system. The exterior facade is set at the propo
Harvard Street and Thorndike Street, with a 5' rear setback and a 1' - 5' side yard setback.
There is an active storefront along Harvard Street which features a retail bay and the residential entry lobby.

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.

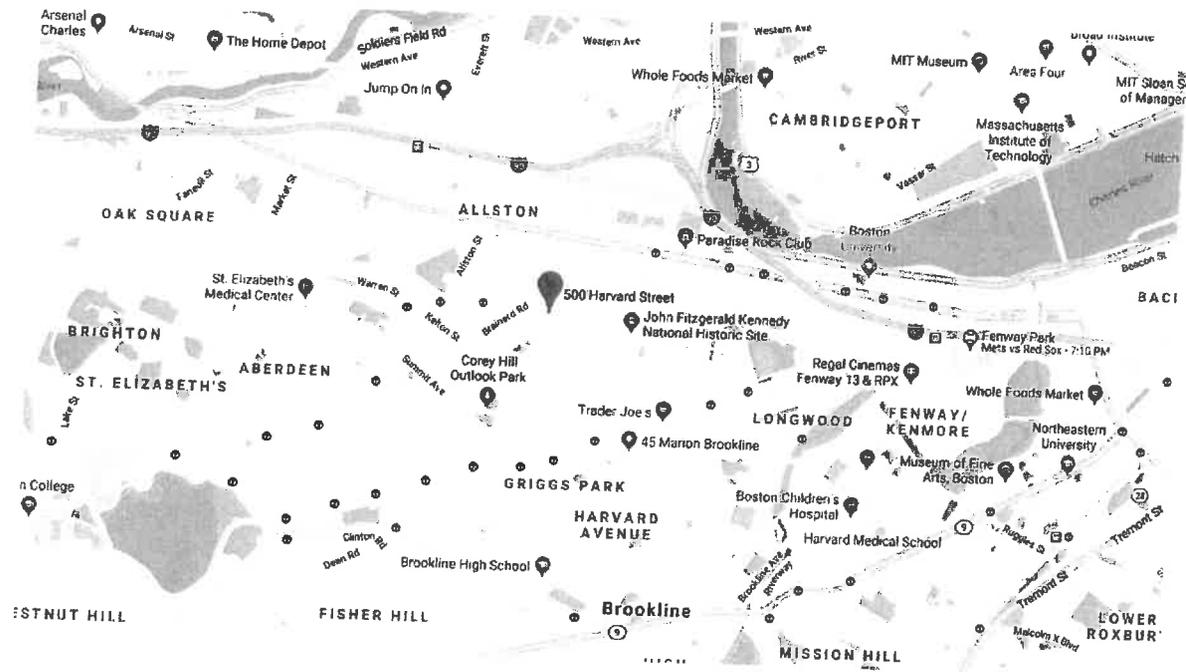
1.2 Tax Map

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

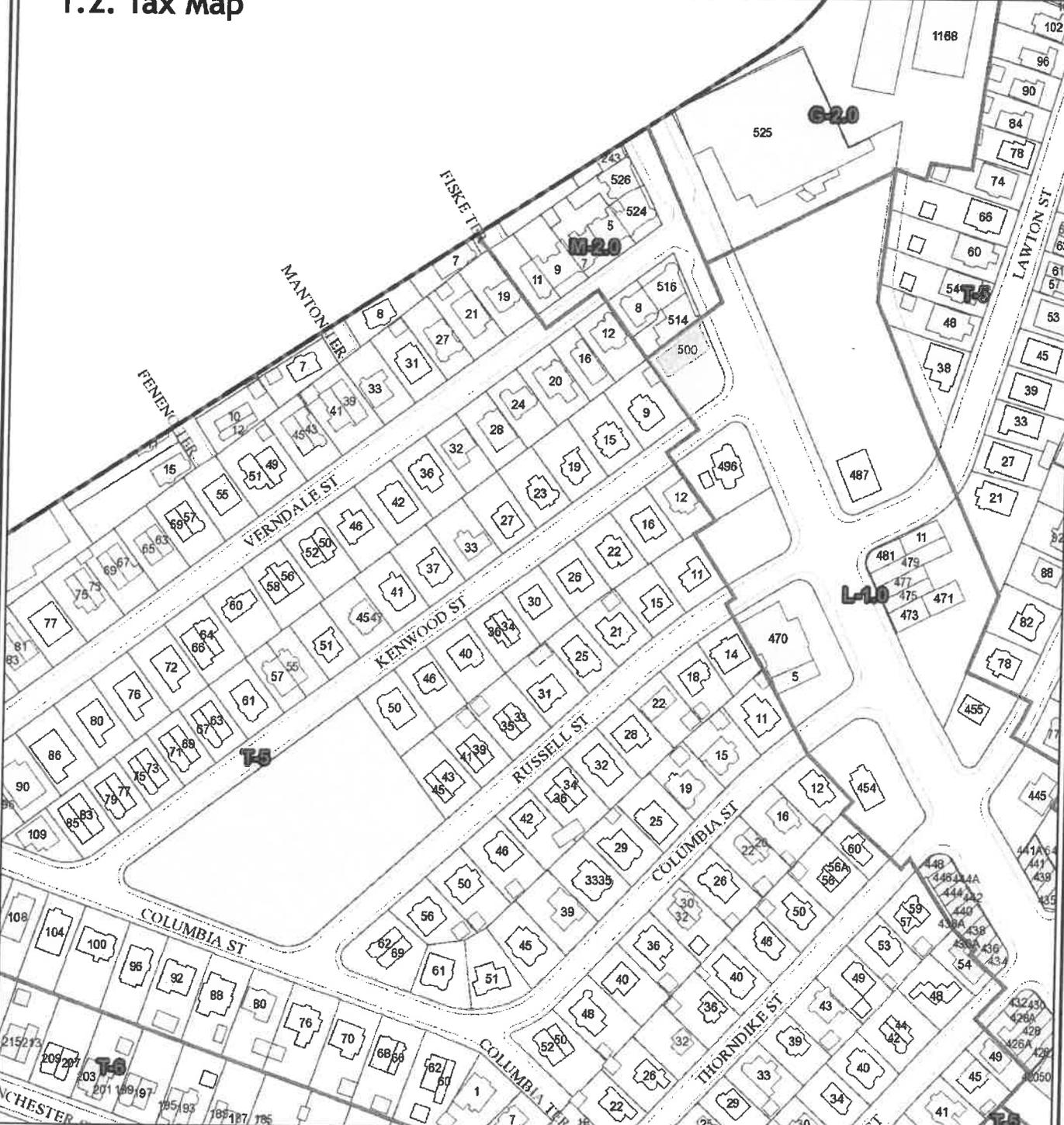
1.3 Directions

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.

1.1 Location Map



1.2. Tax Map



- Zoning
- Street Edges
- Buildings
- Parcels
- Openspace

1" = 191 ft

Exterior Information

Bid Type	XF30RST-DINER
Sty Ht	1
Liv Units	0
Foundation	CN CONCRETE
Frame	CN CONCRETE
Wall	BK BRICK
Wall2	
RoofStruct	F FLAT
Roof Cover	RB RUBBER
Color	
ViewCode	A AVERAGE

General Information

Grade	C+ AG
Year Bld	1949
Alt LUC	1965
Jurisdct	Fact 0%
Constr Mod	Fact 100%
Lump Sum Adj	0.00
Commercial Un	1
Avg Hw/FL	10.00



Bath Features (Rating)

Full Bath	0
Addtl	0
3/4 Bath	0
Addtl	0
1/2 Bath	3
Addtl	0
Othr Fix	0

Condo Information

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

Other Features (Rating)

Kitchens	1
Ad Kit	0
Frpls	0
W/Flue	0
% Own	0

Depreciation %

PhysCond	Average	80
Func		0
Econ		0
Spec		0
OV		0
Total %Dep:		80.00

Acct #

Bldg Sequence	1
---------------	---

Calculation

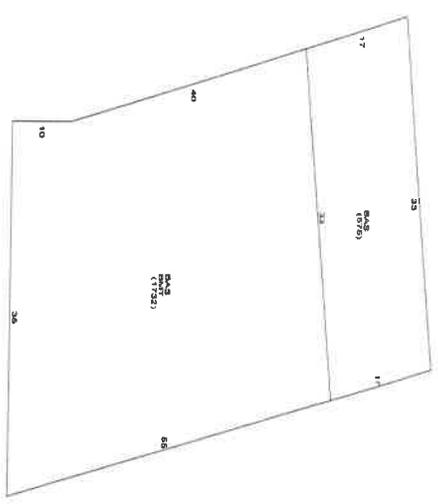
Basic \$/SQ	227.04
Size Adj	1.50
Const Adj	0.97
Adj \$/SQ	340.560
Other Feat	63.007
Grade Fact	1.15
NBHD Inft	1.00
LUC Factor	1.00
Adj Total	1,077,924
Depreciatio	862,339
Dep Total	215,585

Alternate Area Detail - First 10 Lines

SubArea	%	AltType	%
BAS	100	F01	100
BAS	100	F01	100
BMT	100	M04	100

Sub Area Detail - 1st 10 lines Displayed

Code	Desc.	F. Area	area	rate	Appr Val
BAS	BASE AREA	2,307	2,307	379	174,842.00
BMT	BASEMENT	0	1,732	76	26,252.00
Total		2,307	4,039		201,094.00



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

Code	SF/Desc	A	Y/S	Qty	Size	Qual	Con	Year	Unit Price	Adj UP	DIS	Dep%	LUC	L.Fa	NB	N.Fact	Juris	J.Fact	UndepValue	Apprpd Value	Assd Value	
RW	RETAINING-WALL	D	N	1	132	G	A	1970	15.55	17.08	0	84	326	1.00	JFK	1.00	1.00	1.00	2,255	400	400	
CN	PAVING-CNCRT	D	N	1	280	A	A	1970	7.37	6.86	0	84	326	1.00	JFK	1.00	1.00	1.00	1,920	300	300	
CY	CANOPY	D	N	1	140	G	G	1990	32.97	61.82	0	72	326	1.00	JFK	1.00	1.00	1.00	8,655	2,400	2,400	
PARK	PARKING LOT	D	N	1	8	A	A	1970	2,500.00	2,500.00	0	0	326	1.00	JFK	1.00	1.00	20,000	20,000	20,000		
W6	FENCE-WOOD-6	D	N	1	336	A	G	2005	20.53	19.09	0	50	326	1.00	JFK	1.00	1.00	6,414	3,200	3,200		
C4	FENCE-CHLK-4	D	N	1	88	G	G	2012	10.85	14.49	0	20	326	1.00	JFK	1.00	1.00	1,275	1,000	1,000		
Total Sp. Features:																						
Total Yard Items:									27,300												27,300	27,300
Total Appraised:																						27,300
Total Assessed Value:																						27,300

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

1.3 Directions

Drive 5.6 miles, 23 min

MassHousing

1 Beacon St, Boston, MA 02108

- ↑ 1. Head east on Beacon St toward Freedom Trail
- ↘ 2. Turn right onto Tremont St 157 ft
📍 Pass by Panera Bread (on the right in 0.5 mi)
- ↑ 3. Continue onto Shawmut Ave 0.7 mi
- ↘ 4. Turn right onto Marginal Rd 341 ft
- ↗ 5. Merge onto I-90 W 0.3 mi
⚠️ Partial toll road
- ↘ 6. Use the 2nd from the right lane to take exit 20 toward Cambridge/Brighton 2.5 mi
⚠️ Toll road
- ↘ 7. Use the middle lane to continue toward Cambridge St 0.2 mi
⚠️ Toll road
- ↙ 8. Keep left at the fork, follow signs for Allston/Brighton and merge onto Cambridge St 200 ft
⚠️ Partial toll road
- ↙ 9. Turn left onto Harvard Ave 1.2 mi
📍 Destination will be on the right

0.5 mi

500 Harvard St

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.

**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: _____

Buildable Area Calculations	Sq. Feet/Acres (enter "0" if applicable—do not leave blank)
Total Site Area	6,969
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	6,969

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

Is the site located entirely within one municipality? Yes No

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

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

Current zoning classification and principal permitted uses: Local Business District (L-1.0); Multiple Dwelling, Mixed-Use

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).

No

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

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

Describe surrounding land use(s): Parking Lot, Commercial buildings like T.J. Maxx, Multi-family buildings with condominiums and apartments.

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities	adjacent	Yes
Schools	.4 miles	Yes
Government Offices	Within mile	Yes
Multi-Family Housing	adjacent	Yes
Public Safety Facilities	.4 miles	Yes
Office/Industrial Uses	.1 miles	Yes
Conservation Land	N/A	Yes
Recreational Facilities	.2 miles	Yes
Houses of Worship	adjacent	Yes
Other	MBTA adjacent	Yes

List any public transportation near the site, including type of transportation and distance from the site:
MBTA - 66 Bus @ Harvard Street - 10 feet from site

MBTA "B" train @ Commonwealth Ave- .2 miles

MBTA "C" train @ Beacon St- .6 miles

BLUEbikes - .2 miles

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? Unknown

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? Unknown

Are there any above-ground storage containers with flammable or explosive petroleum products or chemicals on or within 1/2 mile of the site? Unknown

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

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

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

Are there documented vernal pools on the site? No

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

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

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

Are there existing buildings and structures on site? Yes

Does the site include documented archeological resources? No

Does the site include significant areas of ledge? No

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

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

Required Attachments Relating to Section 2

2.1 Existing Conditions Plan

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

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

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

2.2 Aerial Photographs

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

2.3 Site/Context Photographs

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

2.4 Documentation Regarding Site Characteristics/Constraints

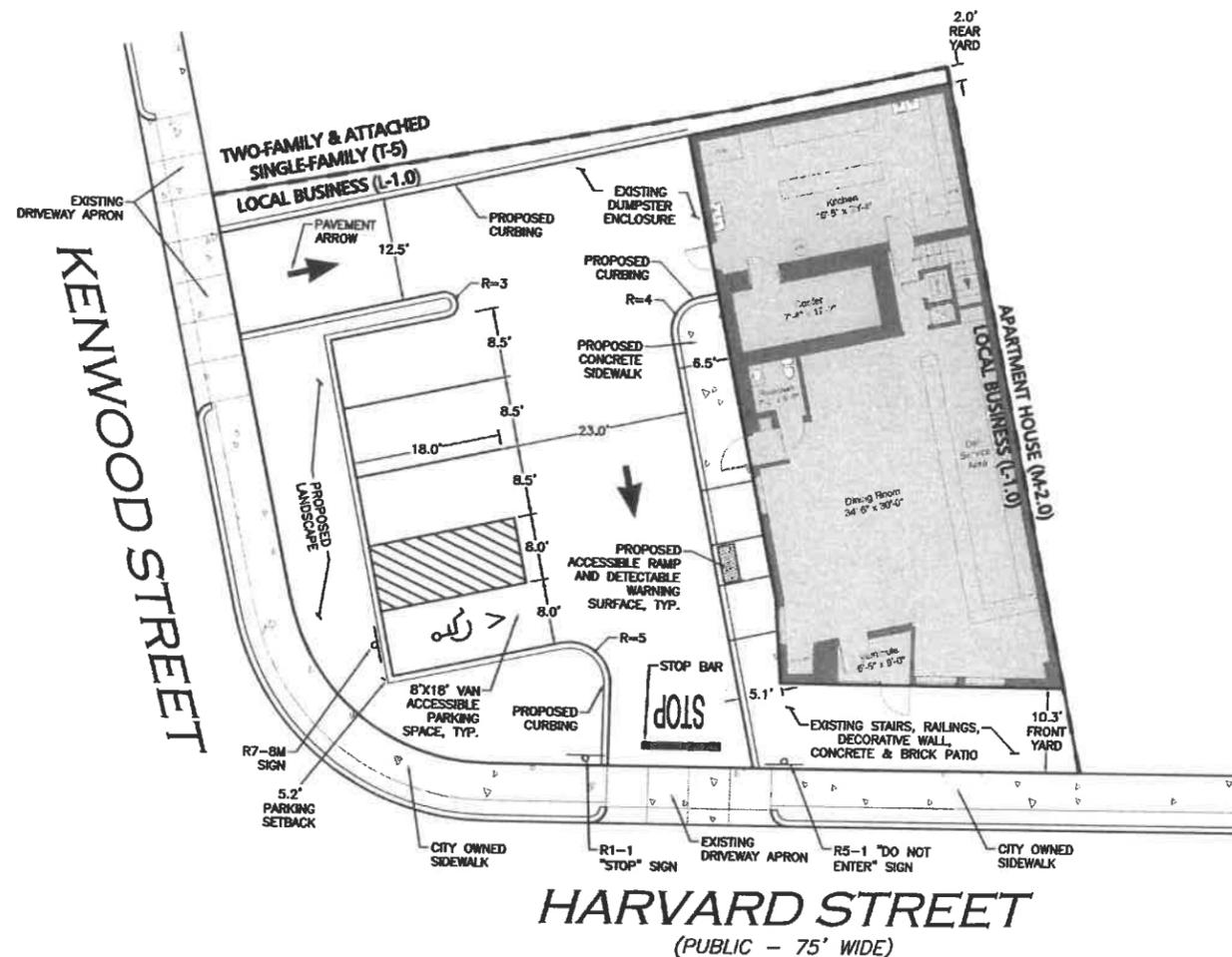
Please provide documentation of site characteristics and constraints as directed including available narratives, summaries and relevant documentation including:

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

2.5 By-Right Site Plan (if available)

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

2.1 Existing Conditions Plan



HARVARD STREET
(PUBLIC - 75' WIDE)

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

ITEM	REQUIRED/ALLOWED	EXISTING	PROPOSED
LOT AREA (MIN.)	NONE	6,871 S.F. 0.157± ACRES	6,871 S.F. 0.157± ACRES
LOT WIDTH (MIN.)	NONE	90.3'	90.3'
LANDSCAPED OPEN SPACE (% OF GROSS FLOOR)	NONE	TBD	TBD
USABLE OPEN SPACE (% OF GROSS FLOOR)	NONE	TBD	TBD
FRONT YARD BUILDING SETBACK	10.0' ¹⁾	10.3'± ⁵⁾	10.3'± ⁵⁾
SIDE YARD BUILDING SETBACK	NONE ²⁾	0.0'	0.0'
REAR YARD BUILDING SETBACK	10+L/10 ³⁾	2.0'± ⁵⁾	2.0'± ⁵⁾
FLOOR AREA RATIO (MAX.)	1.0	0.59	0.59
BUILDING HEIGHT (MAX.)	40'	EXIST.	EXIST.
PARKING LOT SETBACK	5' (MIN) ⁴⁾	TBD	5.2'±

- SECTION 5.54. EXCEPTION FOR EXISTING ALIGNMENT; IN ANY DISTRICT, WHERE A ROW OF TWO OR MORE EXISTING ATTACHED BUILDING IN DIFFERENT OWNERSHIP HAS A DEEPER FROM YARD THAN THAT REQUIRED BY TABLE 5.01 OF THE BROOKLINE BY LAW, CONSTRUCTION OF ANY BUILDING OR STRUCTURE IN THE AREA BETWEEN ANY ONE SAID BUILDINGS AND ITS REQUIRED FRONT YARD LINE SHALL REQUIRE A SPECIAL PERMIT FROM THE BOARD OF APPEALS.
- SECTION 5.64. SIDE YARDS FOR NON-DWELLING USES IN BUSINESS OR INDUSTRIAL DISTRICTS; NO SIDE YARDS ARE REQUIRED FOR PERMITTED USES, OTHER THAN DWELLINGS, IN L, G, O-2, OR I DISTRICTS, EXCEPT WHERE A SIDE LOT LINE ABUTS AN S, SC, T, F, OR M DISTRICT, IN WHICH CASE THE SIDE YARD REQUIREMENTS OF A S, SC, T, F, OR M DISTRICT. :: M-2.0 SIDE YARD SETBACK (H+L)/6
- SECTION 5.73. REAR YARD IN BUSINESS OR INDUSTRIAL DISTRICTS; WHERE A REAR LOT LINE IN AN L, G, O, OR I DISTRICT ABUTS AN S, SC, T, F, OR M DISTRICT, THE REAR YARD REQUIREMENTS AS SPECIFIED IN TABLE 5.01 SHALL BE APPLIED, EXCEPT THAT NO REAR YARD SHALL BE LESS THAN 20 FEET. :: T-5 REAR YARD SETBACK 40
- SECTION 6.04.7 & 6.04.11; NO STALL SHALL BE LOCATED WITHIN 10 FEET OF THAT PART OF A BUILDING HAVING WINDOWS OF HABITABLE ROOMS AT THE BASEMENT OR FIRST STORY LEVEL, EXCEPT FOR PARKING LOTS FOR SIX VEHICLES OR FEWER.
- TO BE CONFIRMED.

OFF-STREET PARKING SUMMARY

USE: RESTAURANT; MAX FLOOR AREA RATIO = 1.0
1.0 SPACE PER 1,000 G.S.F. OF FLOOR AREA¹⁾

LOWER FLOOR 1,751 SQUARE FEET
FIRST FLOOR 2,313 SQUARE FEET
4,064 GROSS SF OF FLOOR AREA

PARKING SUMMARY:

RESTAURANT	4,064 S.F. x 1 SPACE/1000 S.F.	= 4 SPACES
TOTAL OFF-STREET PARKING ZONING REQUIREMENT		= 4 SPACES

ADA REQUIRED: BETWEEN 1-25 PARKING SPACES IN A PARKING FACILITY; 1 PARKING STALL IS REQUIRED TO BE ACCESSIBLE.

1 OF EVERY 6 ACCESSIBLE PARKING SPACES, OR FRACTION THEREOF, SHALL BE "VAN ACCESSIBLE"

ADA PROVIDED: 1 VAN ACCESSIBLE PARKING SPACE

STANDARD (8.5' x 18')	STACKER SPACE (8.5' x 18')	COMPACT (7.5' x 16')	ACCESSIBLE (8'x18')	TOTAL REQUIRED	TOTAL PROVIDED
3	0	0	1	4	4

1. RESTAURANT PARKING REQUIREMENT FROM BROOKLINE BY LAWS CLEVELAND CIRCLE HOTEL OVERLAY DISTRICT. RESTAURANT PARKING REQUIREMENTS FOR PROPERTY SHALL BE REVIEWED WITH CITY.



LEGEND:

PROPERTY LINE	---
SIGN	-
BOLLARD	•
BUILDING	[Symbol]
BUILDING ARCHITECTURE	[Symbol]
BUILDING INTERIOR WALLS	[Symbol]
CURB	[Symbol]
RETAINING WALL	[Symbol]
PARKING STRIPING	[Symbol]
ROADWAY STRIPING	[Symbol]
TRAFFIC ARROWS	[Symbol]
HEAVY DUTY CONCRETE	[Symbol]
HEAVY DUTY PAVEMENT	[Symbol]
RUMBLE STRIP	[Symbol]
SIDEWALK	[Symbol]
BRICK SIDEWALK	[Symbol]
ADA ACCESSIBLE RAMP	[Symbol]
ADA DET. WARNING SURFACE	[Symbol]
SETBACK LINE	---
BASELINE	---
BASELINE DATA LABEL	10
BASELINE STATIONING	10+00
PARKING COUNT	10
COMPACT PARKING STALL	⊙
STEEL GUARDRAIL	[Symbol]
WOOD GUARDRAIL	[Symbol]
CHAIN LINK FENCE	[Symbol]
WOOD FENCE	[Symbol]
DECORATIVE FENCE	[Symbol]
TREE LINE	[Symbol]
TRANSFORMER	T

ISSUED FOR REVIEW
MARCH 17, 2017

PROFESSIONAL ENGINEER FOR
ALLEN & MAJOR ASSOCIATES, INC.

REV	DATE	DESCRIPTION

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

PROJECT:
500 HARVARD STREET
BROOKLINE, MA

PROJECT NO. 2259-02 DATE: 03/17/17
SCALE: 1" = 10' DWG. NAME: C2259-02
DESIGNED BY: KEA CHECKED BY: TNW

ALLEN & MAJOR ASSOCIATES, INC.
civil & structural engineering • land surveying
environmental consulting • landscape architecture
www.allenmajor.com
100 COMMERCE WAY
WOBURN MA 01801
TEL: (781) 535-6889
FAX: (781) 585-8896

WOBURN, MA • LAKEVILLE, MA • MANCHESTER, NH

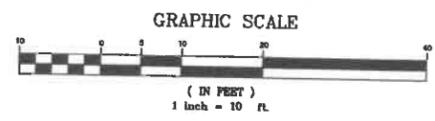
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DRAWING TITLE: **CONCEPTUAL SITE PLAN** SHEET NO. **CP-1**

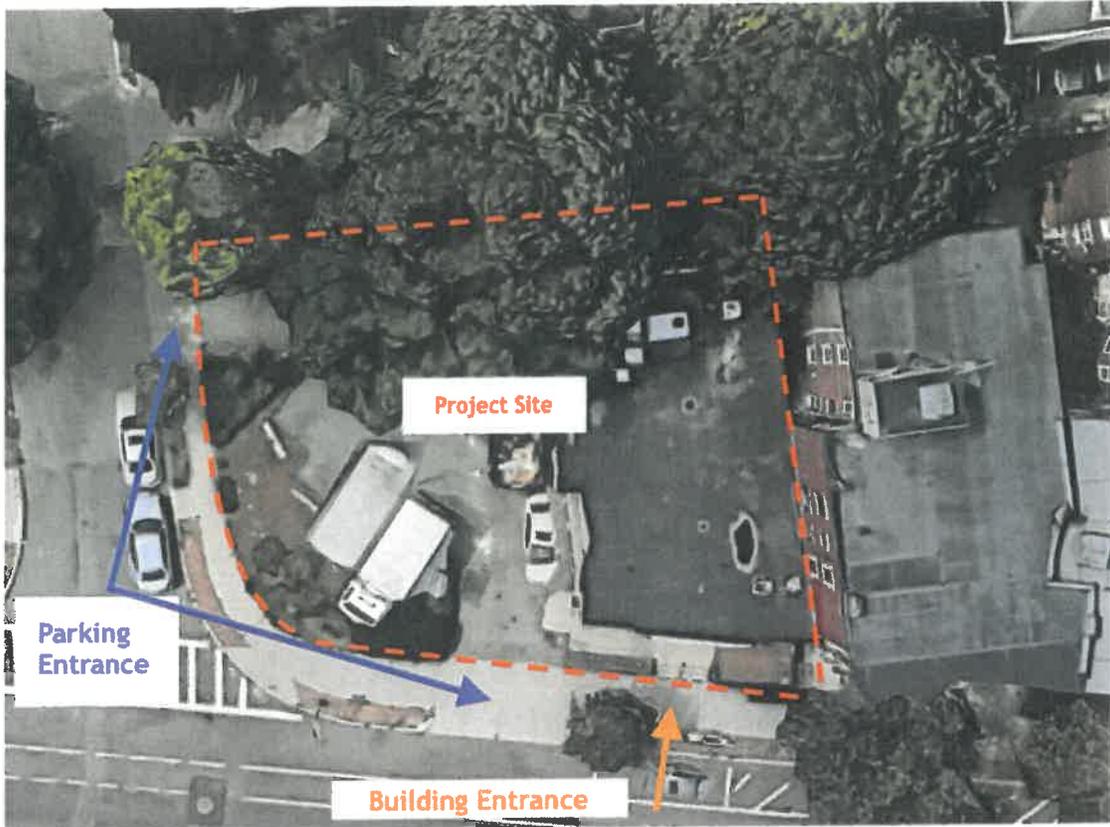
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1-888-344-7233

- NOTES:
- THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES ARE SHOWN IN AN APPROXIMATE WAY ONLY AND HAVE NOT BEEN INDEPENDENTLY VERIFIED BY THE OWNER OR IT'S REPRESENTATIVE. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ALL EXISTING UTILITIES BEFORE COMMENCING WORK, AND AGREES TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MIGHT BE OCCASIONED BY THE CONTRACTOR'S FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.
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 - ALL RADII TO BE 3' UNLESS NOTED OTHERWISE.



2.2 Aerial Photographs



2.3 Site/Context Photographs



View from Kenwood Street



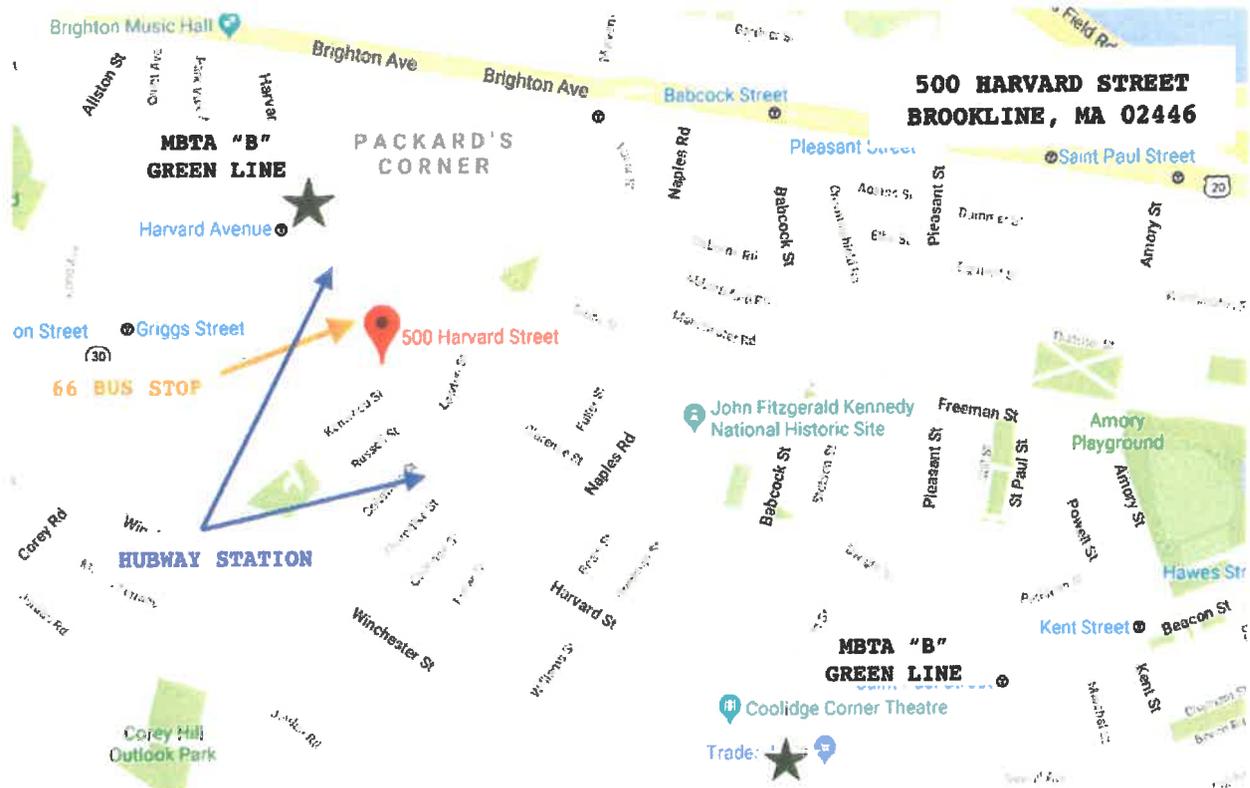
View from Harvard Street



View from Harvard Street (northbound)



View from Harvard Street (southbound)



**500 HARVARD STREET
BROOKLINE, MA 02446**

**MBTA "B"
GREEN LINE**

**PACKARD'S
CORNER**

Harvard Avenue

66 BUS STOP

HUBWAY STATION

John Fitzgerald Kennedy
National Historic Site

Amory
Playground

**MBTA "B"
GREEN LINE**

Coolidge Corner Theatre

Local Transportation

2.4 Project Site Narrative

500 Harvard Street
Brookline, MA 02446

Existing Site Description

The subject property is a single parcel containing 6,969 square feet of land located at 500 Harvard Street and is listed as Town of Brookline Parcel 072-01-00. The lot is located at the corner of Harvard Street and Kenwood Street, with a frontage of approximately 94 feet on Harvard Street. The parcel is zoning classification L-1.0 "Local Business District."

The site is currently developed with 2,325 square feet building with associated parking, drive aisle, wood shed and walkways. The topography of the site is approximately 60 feet. The site is accessed by two curb cuts, one at Kenwood Street and one on Harvard Street. All underground utilities enter the site from Harvard Street.

The property is bordered to the northeast by residential properties. To the east is the parking lot for T.J. Maxx. To the west is a residential street and to the south is a religious center, Chabad of Brookline. The neighborhood has retail stores and mixed use buildings on Harvard Street.

Existing Site Constraints

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

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

The applicant will seek zoning relief for the proposed development.

2.4 Existing Conditions/ Site Narrative Continued

Town of Brookline, Massachusetts

Site is not in a historic district

HISTORIC DISTRICT MAP

National/State Register of Historic Sites/Districts
Local Historic Districts
Neighborhood Conservation Districts

Legend

- ★ National Historic Landmarks
- State/National Register of Historic Sites
- State/National Register of Historic Districts*
- ▨ Local Historic Districts (labeled)
- ▨ Neighborhood Conservation Districts
- Water Body
- Property Lines
- Town Boundary
- Street Centerline

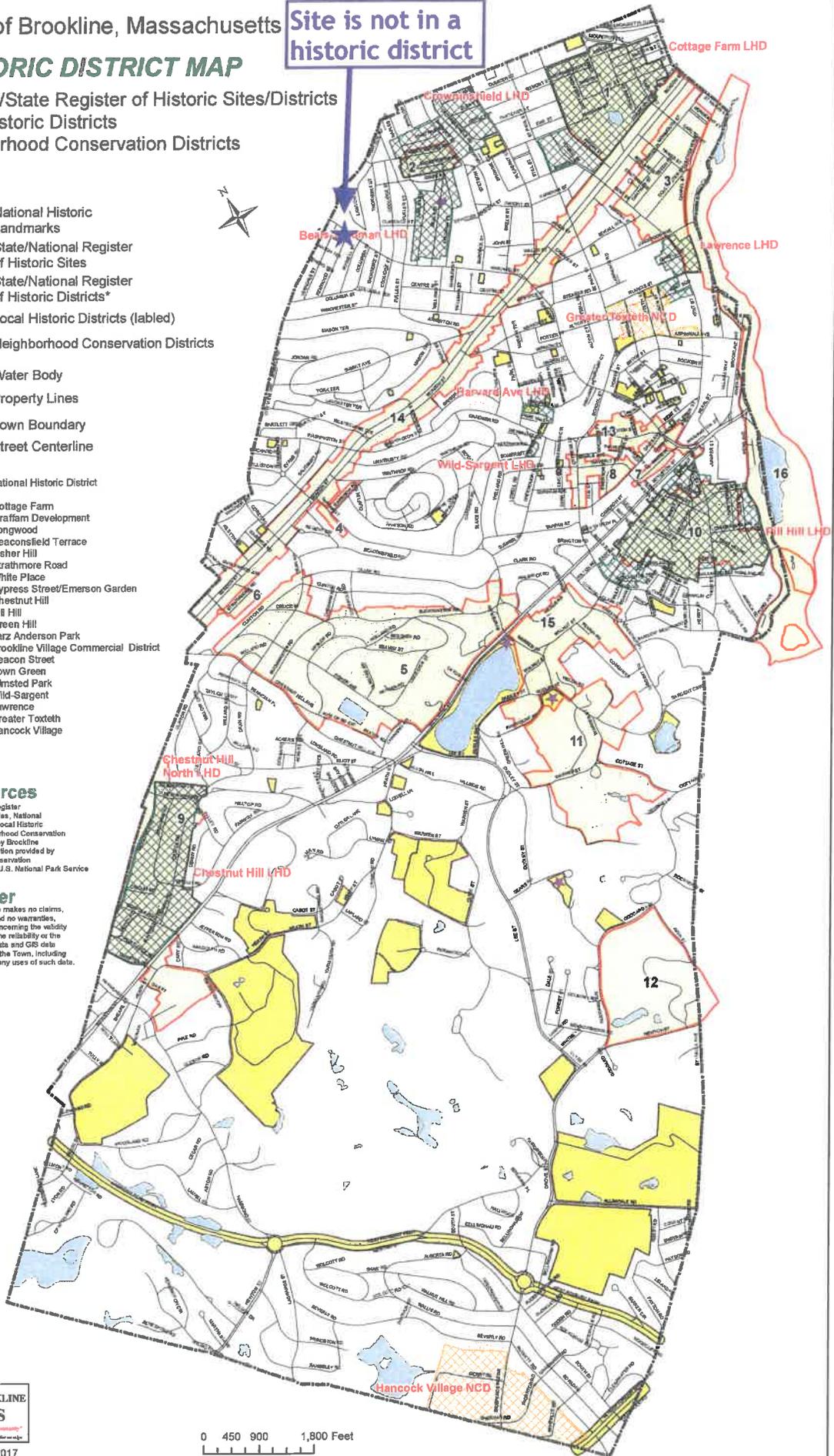
*Label	National Historic District
1	Cottage Farm
2	Grafiam Development
3	Longwood
4	Beaconsfield Terrace
5	Fisher Hill
6	Strathmore Road
7	White Place
8	Cypress Street/Emerson Garden
9	Chestnut Hill
10	Pill Hill
11	Green Hill
12	Larz Anderson Park
13	Brookline Village Commercial District
14	Beacon Street
15	Town Green
16	Olmsted Park
17	Wild-Sargent
18	Lawrence
19	Greater Toxteth
20	Hancock Village

Data sources

State and National Register Listed Historic Properties, National Historic Landmarks, Local Historic Districts and Neighborhood Conservation Districts: Developed by Brookline GIS based on information provided by Brookline Historic Preservation Commission and the U.S. National Park Service

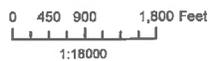
Disclaimer

The Town of Brookline makes no claims, no representations, and no warranties, express or implied, concerning the validity (express or implied), the reliability or the accuracy of the GIS data and GIS data products furnished by the Town, including the implied validity of any uses of such data.

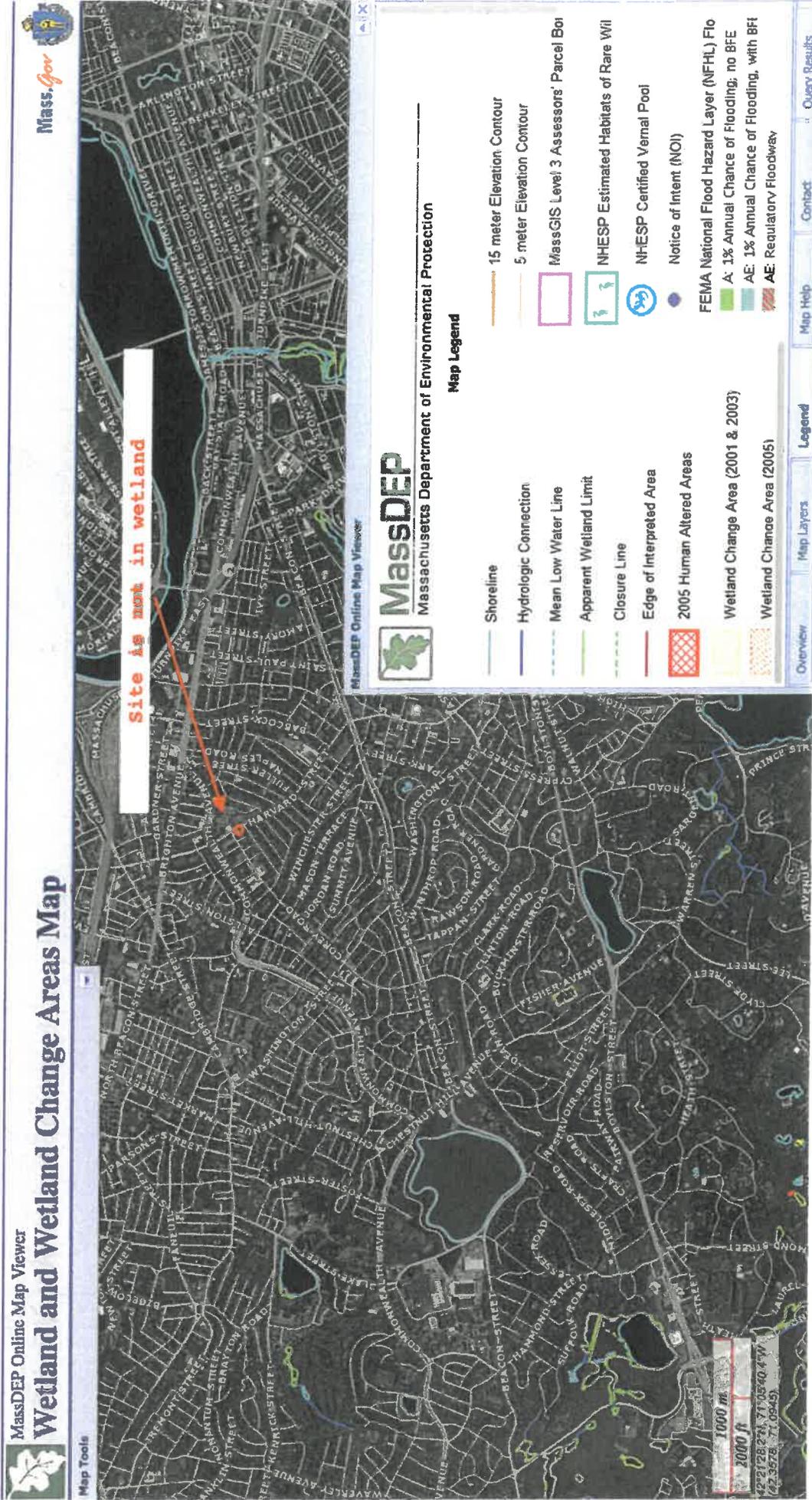


Printed Date: 12/5/2017

\\Standard\Maps\Historic Preservation\hisdistrict1x17.mxd

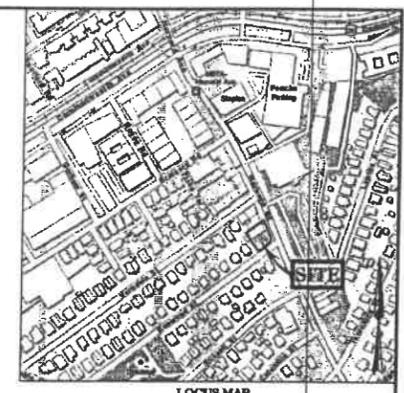


2.4 Existing Conditions/ Site Narrative Continued



LEGEND

	WATER VALVE
	GAS METER
	AREA LIGHT
	SIGN
	BOLLARD
	BIKE RACK
	PARKING METER
	LANDSCAPED AREA
	METAL COVER
	TYPICAL
	TREE & TRUNK SIZE
	HEIGHT
	BUILDING
	BUILDING FOOTPRINT AREA
	OFFSET OF STRUCTURE AT GROUND LEVEL RELATIVE TO PROPERTY LINE
	LIGHT POLE
	SURVEY DIMENSION
	DEED DIMENSION
	CATCH BASIN
	WOODEN FENCE
	BUILDING
	BUILDING FOOTPRINT AREA
	HEIGHT
	STONE BOUND
	STONE BOUND w/DRILL HOLE



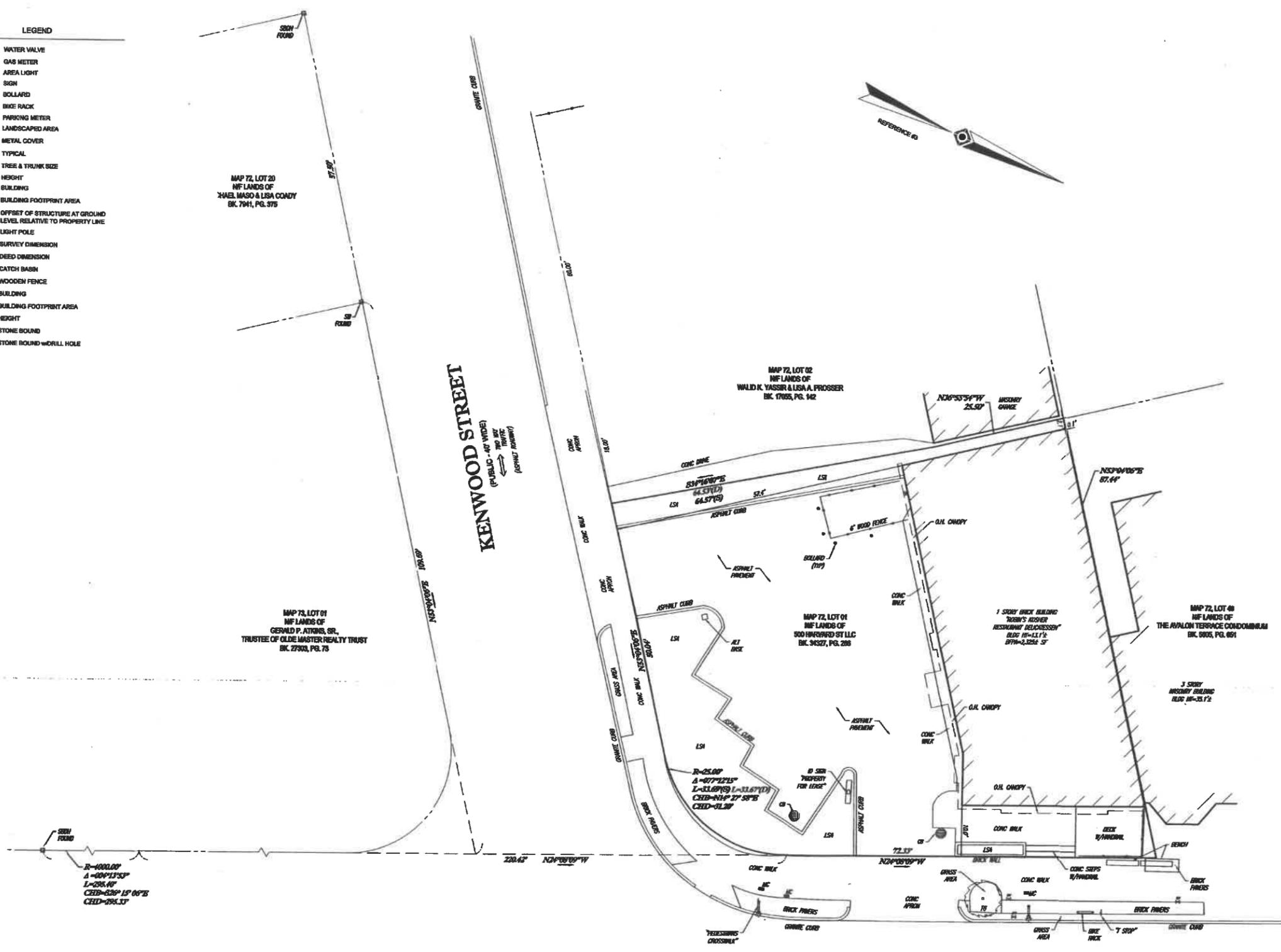
LOCUS MAP
©2013 ESRI WORLD STREET MAPS
NOT TO SCALE

NOTES:

- PROPERTY KNOWN AS LOT 01 AS SHOWN ON THE CITY OF BROOKLINE, NORFOLK COUNTY, COMMONWEALTH OF MASSACHUSETTS, MAP NO. 72.
- AREA = 5,998 SQUARE FEET OR 0.190 ACRES.
- THIS PLAN IS BASED ON INFORMATION PROVIDED BY A SURVEY PREPARED IN THE FIELD BY CONTROL POINT ASSOCIATES, INC. AND OTHER REFERENCE MATERIAL AS LISTED HEREON.
- THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT AND IS SUBJECT TO THE RESTRICTIONS, COVENANTS AND/OR EASEMENTS THAT MAY BE CONTAINED THEREIN.
- BY GRAPHIC PLOTTING ONLY PROPERTY IS LOCATED IN AN AREA WHERE NO SPECIAL HAZARD AREAS ARE IDENTIFIED, PER REF. #2.
- THE OFFSETS SHOWN ARE NOT TO BE USED FOR THE CONSTRUCTION OF ANY STRUCTURE, FENCE, PERMANENT ADDITION, ETC.

REFERENCES:

- THE TAX ASSESSOR'S MAP OF BROOKLINE, NORFOLK COUNTY, MAP 72.
- MAP ENTITLED "NATIONAL FLOOD INSURANCE PROGRAM, FEMA FLOOD INSURANCE RATE MAP, NORFOLK COUNTY, MASSACHUSETTS (ALL JURISDICTIONS) MAP INDEX," PANEL NUMBER "250210002E, MAP REVISION: JULY 16, 2015.
- MAP ENTITLED "PLAN OF LAND IN BROOKLINE, MASS.," PREPARED BY CHESTER J. WALLACE & RALPH A. DOANE, ENGINEERS, DATED JULY 12, 1922, AND RECORDED WITH THE NORFOLK REGISTRY OF DEEDS AT THE END OF BOOK 1423.
- MAP ENTITLED "SUBDIVISION PLAN OF LAND BROOKLINE, MASS.," PREPARED BY HENRY F. BRYANT & SON, INC. ENGINEERS BROOKLINE, MASS., DATED FEBRUARY 24, 1971, AND RECORDED WITH THE NORFOLK REGISTRY OF DEEDS AS NO. 304 OF 1971.
- MAP ENTITLED "BROOKLINE ENGINEERING DEPARTMENT KENWOOD ST.," PROVIDED BY THE TOWN OF BROOKLINE.
- MAP ENTITLED "BROOKLINE ENGINEERING DEPARTMENT HARVARD STREET," PROVIDED BY THE TOWN OF BROOKLINE.
- MAP ENTITLED "PLAN OF LAND IN BROOKLINE, MASS. BELONGING TO THE ESTATE OF DAVID S. COOLIDGE," PREPARED BY FRENCH AND BRYANT, CIVIL ENGINEERS, DATED JANUARY 5, 1898, AND RECORDED WITH THE NORFOLK REGISTRY OF DEEDS IN PLAN BOOK 607, PAGE 548.



HARVARD STREET
(PUBLIC - 75' WIDE)



THIS SURVEY HAS BEEN PERFORMED IN THE FIELD UNDER MY SUPERVISION, AND TO THE BEST OF MY KNOWLEDGE, BELIEF, AND INFORMATION, THIS SURVEY HAS BEEN PERFORMED IN ACCORDANCE WITH CURRENTLY ACCEPTED ACCURACY STANDARDS.

NOT A VALID ORIGINAL DOCUMENT UNLESS EMBOSSED WITH RAISED IMPRESSION OR STAMPED WITH A BLUE INK SEAL.



GERRY L. HOLDRIGHT, PLS
MASSACHUSETTS PROFESSIONAL LAND SURVEYOR #0211

8-22-18
DATE

FIELD DATE	8-22-18	BOUNDARY SURVEY MR. DANNY DANESH									
FIELD BOOK NO.	18-13										
FIELD BOOK PG.	13-14	500 HARVARD STREET LOT 1, MAP 72 TOWN OF BROOKLINE, NORFOLK COUNTY MASSACHUSETTS									
FIELD CREW	B.S.B.	CONTROL POINT ASSOCIATES, INC. 332 TURNPIKE ROAD SOUTH BORDEN, MA 01772 508.948.3000 - 508.948.3000 FAX									
DRAWN	D.L.M.										
APPROVED:	J.R.Z.	APPROVED:	G.L.H.	DATE:	8-27-2018	SCALE:	1"=10'	FILE NO.:	08-180078	SHEET NO.:	1 OF 1

CONTROL POINT ASSOCIATES, INC. - ALL RIGHTS RESERVED. THE COMMONWEALTH OF MASSACHUSETTS REQUIRES NOTIFICATION BY EXCHANGERS, DEEDGIVERS, OR ANY PERSON PREPARING TO DEFINE THE BENCHMARK SURFACE ANYWHERE IN THE COMMONWEALTH.



**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: 500 Harvard Street

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

Total Number of Dwelling Units: 30

Total Number of Affordable Units: 6

Number of 50% AMI Affordable Units: 6

Number of 80% AMI Affordable Units: 0

Number of Market Rate Units: 24

Unit Mix: Affordable Units

Unit Type	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	1	3	1	1	N/A
Number of Bathrooms	1	1	1	2	
Square Feet/Unit	480	680	1,050	1,380	

Unit Mix: Market Rate

Unit Type	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	2	14	6	2	N/A
Number of Bathrooms	1	1	1	2	
Square Feet/Unit	480	680	1,050	1,380	

Percentage of Units with 3 or More Bedrooms*: 10

* 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: 30 Market Rate: 24 Affordable: 6

Gross Density (units per acre): 188

Net Density (units per buildable acre): 188

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	6	69' 11"	35,544	1
Retail Space (at base of building)	Construction	1	14'	1800	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: 6

Ratio of Parking Spaces to Housing Units: .2

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

Buildings: 1

Parking and Paved Areas: 96%

Usable Open Space: 4%

Unusable Open Space: 0%

Lot Coverage: 95%

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.

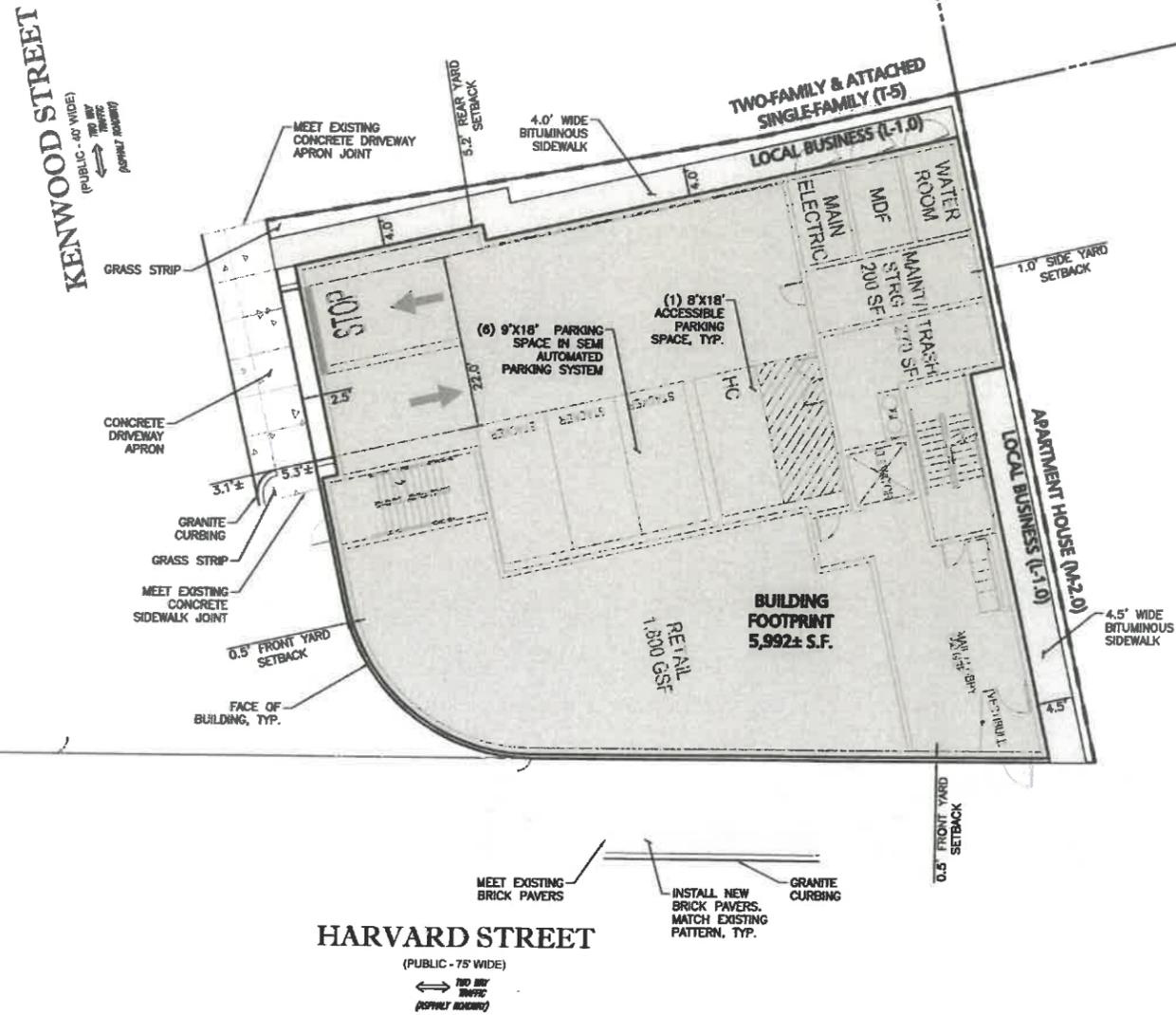
3.4 Tabular Zoning Analysis

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.

3.1 Preliminary Site Plans



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

ITEM	REQUIRED/ALLOWED	EXISTING	PROPOSED
LOT AREA (MIN.)	NONE	6,969 S.F. 0.160± ACRES	6,969 S.F. 0.160± ACRES
LOT WIDTH (MIN.)	NONE	N/A	N/A
LOT FRONTAGE (MIN.)	20'	50'	50'
LANDSCAPED OPEN SPACE (% OF GROSS FLR)	NONE	1,537 S.F. (22%)	977 S.F. (3.5%)
USABLE OPEN SPACE (% OF GROSS FLR)	20%	1,537 S.F. (22%)	0.0 S.F. (0.0%)
FRONT YARD BUILDING SETBACK	10.0'	10'±	0.5'
SIDE YARD BUILDING SETBACK	0.0'	0.0'	1.0'
REAR YARD BUILDING SETBACK	10.0' + L/10 ¹⁾ OR 20.0' MIN.	2.0'±	5.2'±
FLOOR AREA RATIO (MAX.)	1.0	0.59	4.3
BUILDING HEIGHT (MAX.)	40'	N/A	69'-11" ²⁾

- REAR YARD BUILDING SETBACK = 10 + L/10; WHERE L IS THE ENTIRE LENGTH OF THE BUILDING PARALLEL TO THE REAR PROPERTY LINE.
L = 86.5'
REAR YARD SETBACK = 10 + 86.5/10 = 18.65'
EXCEPTION: WHERE A REAR LOT LINE IN AN L, G, O, OR I DISTRICT ABUTS AN S, SC, T, F, OR M DISTRICT, THE REAR YARD REQUIREMENTS AS SPECIFIED IN TABLE 5.01 SHALL BE APPLIED, EXCEPT THAT NO REAR YARD SHALL BE LESS THAN 20 FEET.
- DWELLINGS IN BUSINESS & INDUSTRIAL DISTRICTS SHALL CONFORM TO THE MINIMUM USABLE OPEN SPACE AND MINIMUM SIDE AND REAR YARD REQUIREMENTS OF THE "M" DISTRICT WITH THE SAME MAXIMUM PERMITTED FLOOR AREA RATIO AS THE BUSINESS OR INDUSTRIAL DISTRICT IN WHICH THE DWELLING IS LOCATED.
GROSS FLOOR AREA = 27,559± SF (EXCLUDES PARKING GARAGE SQUARE FOOTAGE)
- INCLUDED AREAS: PERVIOUS LANDSCAPE AND SIDEWALKS.
- INCLUDED AREA: ROOFTOP TERRACE (APPROXIMATE SQUARE FOOTAGE)
- HEIGHT OF BUILDING TO ROOF, HEIGHT MEASURED FROM TOP OF FIRST FLOOR SLAB.
- GROSS FLOOR AREA = 29,960 SF (INCLUDES PARKING GARAGE SQUARE FOOTAGE)

LEGEND:

PROPERTY LINE	SYMBOL
SIGN	—
BUILDING	▬
BUILDING ARCHITECTURE	▬
BUILDING INTERIOR WALLS	▬
CURB	▬
CONCRETE	▬
SIDEWALK	▬
BRICK SIDEWALK	▬
ADA ACCESSIBLE RAMP	▬
ADA DET. WARNING SURFACE	▬
SETBACK LINE	▬
PARKING COUNT	⑩

OFF-STREET PARKING SUMMARY

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

USE: RESIDENCE; MAX FLOOR AREA RATIO = 1.0
 1.4 SPACES PER 180 DWELLING UNIT
 2.0 SPACES PER 280 & 380 DWELLING UNITS

PARKING SUMMARY:

Category	Quantity	Requirement	Result
GROUND FLOOR RETAIL	1,800 S.F. x 1 SPACE/200 S.F.	=9	
20 STUDIO & 180 DWELLING UNITS	20 UNITS x 1.4 SPACES/UNIT	=28	
10 280 & 380 DWELLING UNITS	10 UNITS x 2 SPACES/UNIT	=20	
TOTAL OFF-STREET PARKING ZONING REQUIREMENT		=57 SPACES	

ADA REQUIRED: BETWEEN 1-25 PARKING SPACES IN A PARKING FACILITY; 1 PARKING STALL IS REQUIRED TO BE ACCESSIBLE.

1 OF EVERY 6 ACCESSIBLE PARKING SPACES, OR FRACTION THEREOF, SHALL BE "VAN ACCESSIBLE"

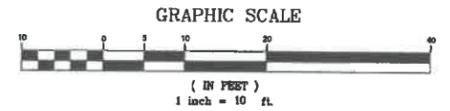
ADA PROVIDED: 1 VAN ACCESSIBLE PARKING SPACE

STANDARD (9' x 18')	STACKER SPACE (9' x 18')	COMPACT (8.5' x 17')	ACCESSIBLE (8' x 18')	TOTAL REQUIRED	TOTAL PROVIDED
0	6	0	1	57	7

DIG SAFE

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

- NOTES:**
- THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES ARE SHOWN IN AN APPROXIMATE WAY ONLY AND HAVE NOT BEEN INDEPENDENTLY VERIFIED BY THE OWNER OR IT'S REPRESENTATIVE. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ALL EXISTING UTILITIES BEFORE COMMENCING WORK, AND AGREES TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MIGHT BE OCCASIONED BY THE CONTRACTOR'S FAILURE TO EXACTLY LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.
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 - ALL RADII TO BE 3' UNLESS NOTED OTHERWISE.



ISSUED FOR REVIEW
 OCTOBER 10, 2018

PROFESSIONAL ENGINEER FOR
 ALLEN & MAJOR ASSOCIATES, INC.

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

PROJECT:
500 HARVARD STREET
 BROOKLINE, MA

PROJECT NO. 2259-02 DATE: 2/10/2018
 SCALE: 1" = 10' DWG. NAME: C2259-02
 DESIGNED BY: KEA CHECKED BY: TMV

PREPARED BY:

ALLEN & MAJOR ASSOCIATES, INC.
 civil & structural engineering • land surveying
 environmental consulting • landscape architecture
 www.allenmajor.com
 100 COMMERCE WAY, SUITE 5
 WOBURN, MA 01801
 TEL: (781) 585-6889
 FAX: (781) 585-2596

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DRAWING TITLE: **SITE PLAN - GROUND FLOOR** SHEET No. **C-100**

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500 Harvard Street

Brookline, MA



NTS

Conceptual Harvard Street Rendering

500 Harvard Street

Brookline, MA

PROJECT SUMMARY

500 Harvard Street, Brookline, MA

UNIT TYPE	DESCRIPTION	BEDS/UNIT	UNIT NRSF	NUMBER OF UNITS					TOTAL UNITS	TOTAL NRSF	UNIT MIX
				2ND	3RD	4TH	5TH	6TH			
S1	1 BED/1 BATH	1	480	1	1	1	0	0	3	1,440	10.0%
	<i>Unit Type Average</i>		480						3	1,440	10.0%
A1	1 BED/1 BATH	1	688	1	1	1	1	1	5	3,440	16.7%
A2	1 BED/1 BATH	1	698	1	1	1	1	1	5	3,490	16.7%
A3	1 BED/1 BATH	1	700	1	1	1	1	1	5	3,500	16.7%
A4	1 BED/1 BATH W/ BALCONY	1	837	0	0	0	1	1	2	1,674	6.7%
	<i>Unit Type Average</i>		712						17	12,104	56.7%
B1	2 BED/2 BATH	2	1,002	0	0	0	1	1	2	2,004	6.7%
B2	2 BED/2 BATH INLINE	2	1,032	1	1	1	1	1	5	5,160	16.7%
	<i>Unit Type Average</i>		1,023						7	7,164	23.3%
C1	3 BED/2 BATH	2	1,380	1	1	1	0	0	3	4,140	10.0%
	<i>Unit Type Average</i>		1,380						3	4,140	10.0%
TOTALS		<i>Average NRSF</i>	828	6	6	6	6	6	30	24,848	100.0%

PARKING

5	STANDARD STACKER SPACES
1	HANDICAP VAN SPACE
6	TOTAL SPACES
20%	SPACES/UNIT

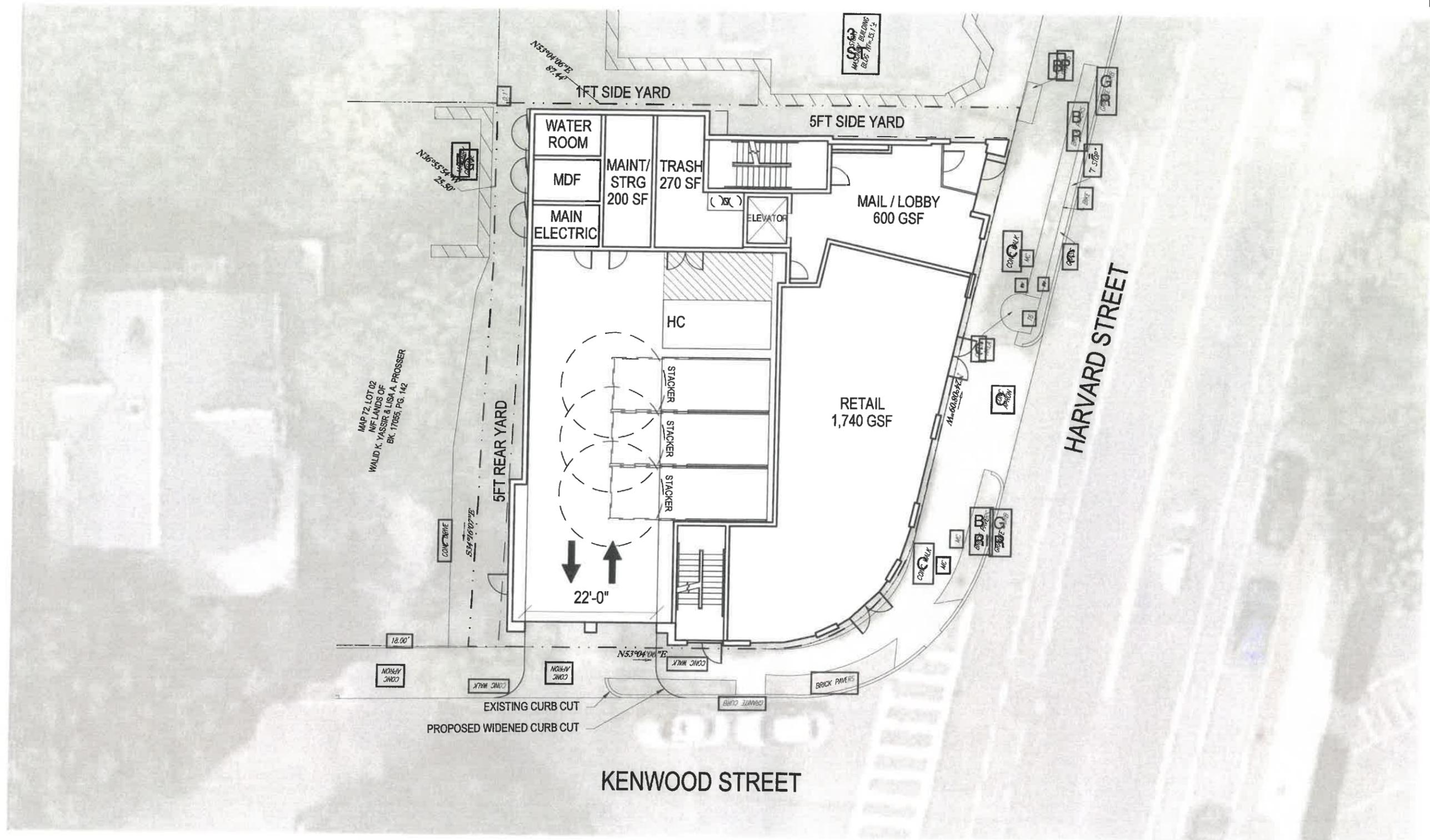
SUMMARY

	GSF
2ND FLOOR	6,009
3RD FLOOR	6,009
4TH FLOOR	6,009
5TH FLOOR	5,945
6TH FLOOR	5,945
RESIDENTIAL GSF	29,917
EFFICIENCY	83.1%
1ST FLOOR GSF	5,904
TOTAL BUILDING GSF	35,821

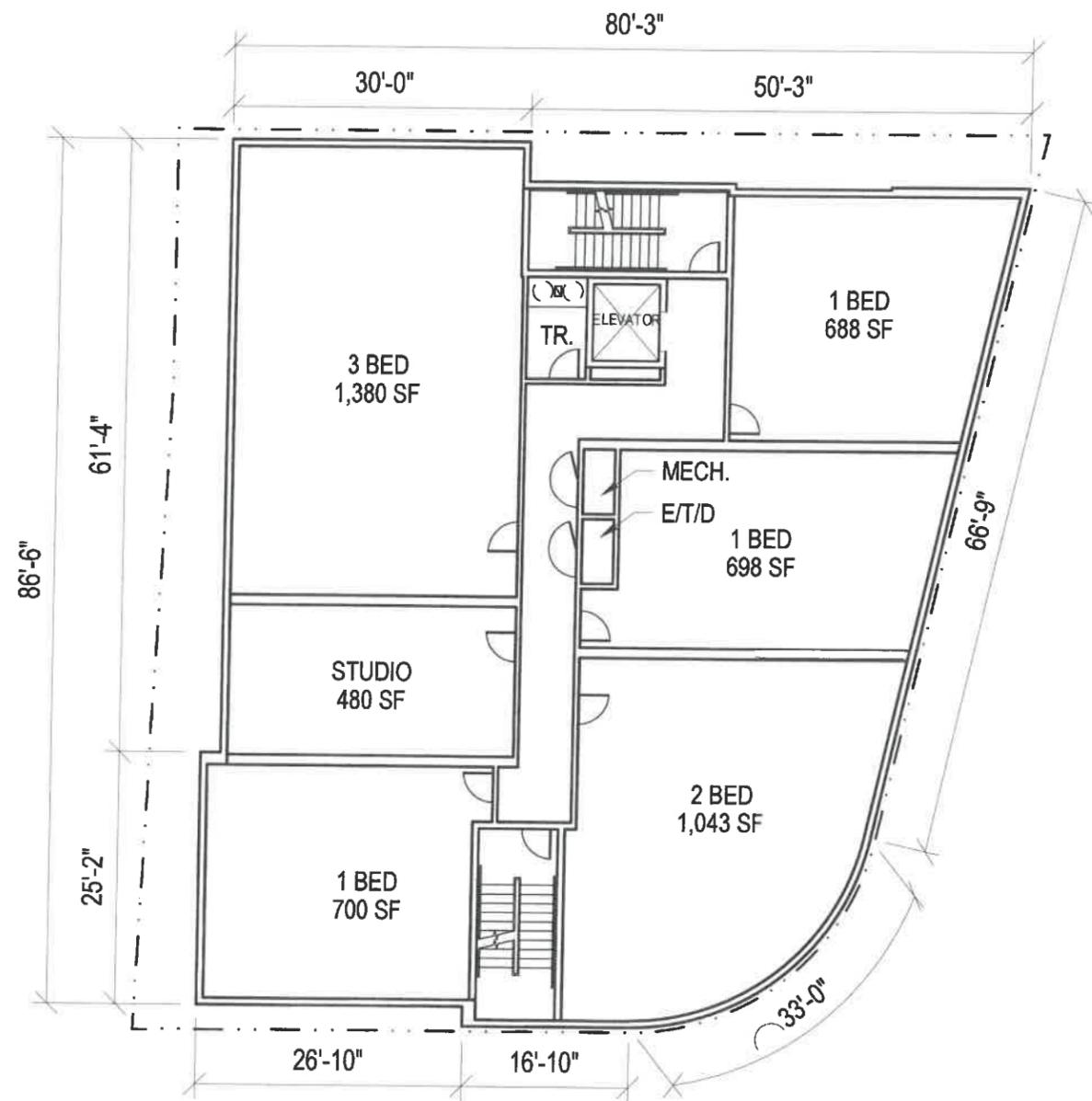
Project Summary

500 Harvard Street

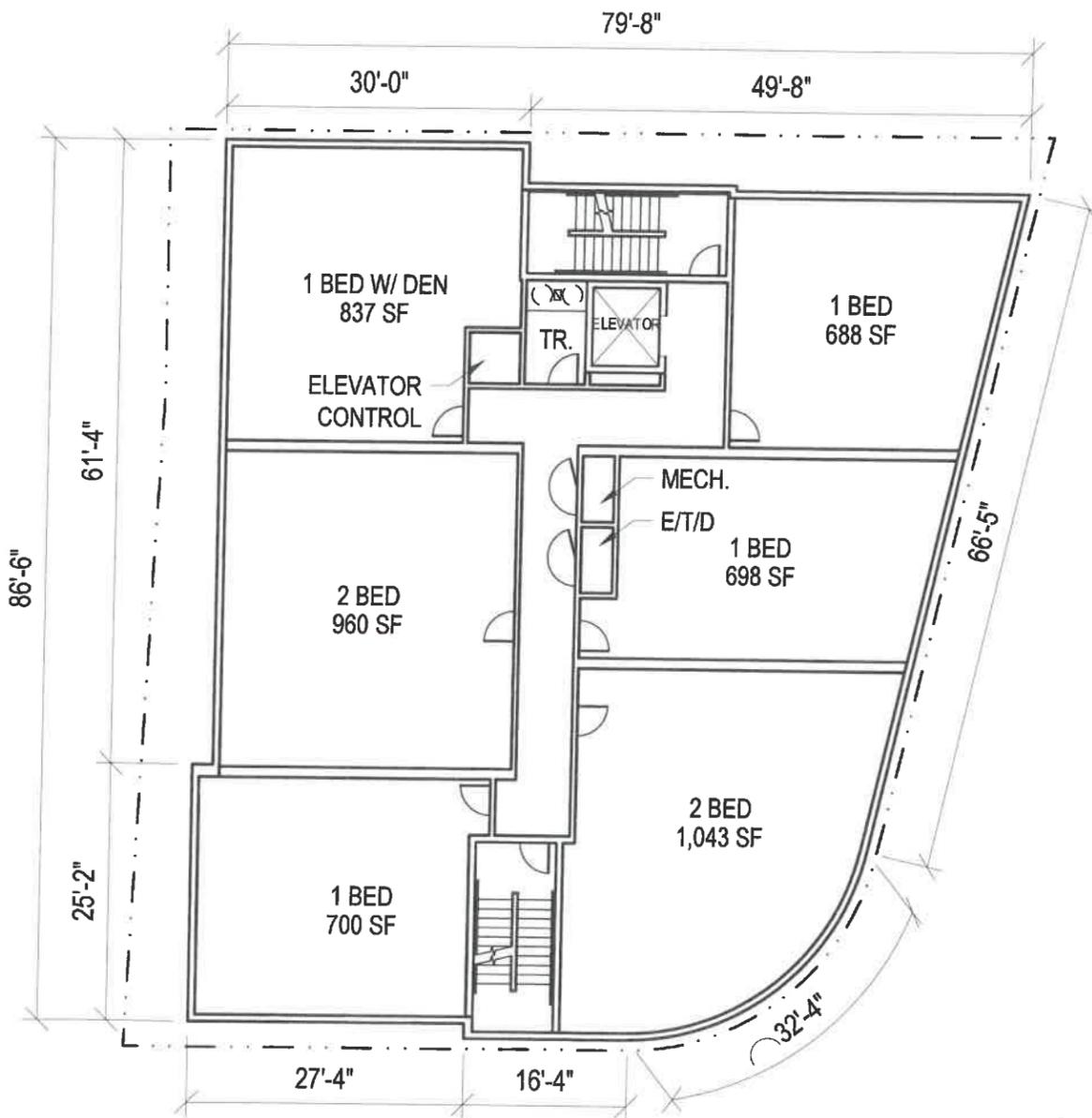
Brookline, MA



Ground Floor Plan



Levels 2 - 4



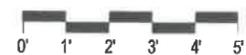
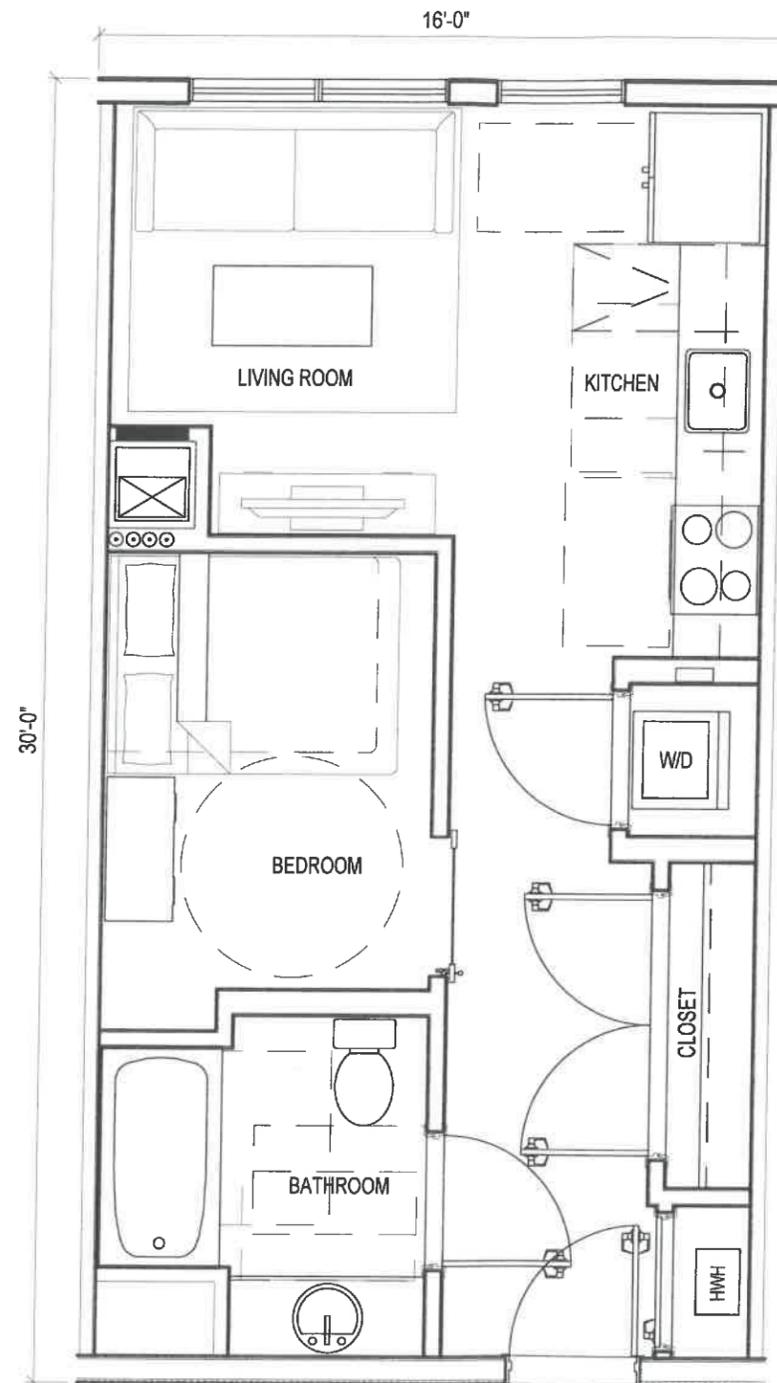
Levels 5 - 6



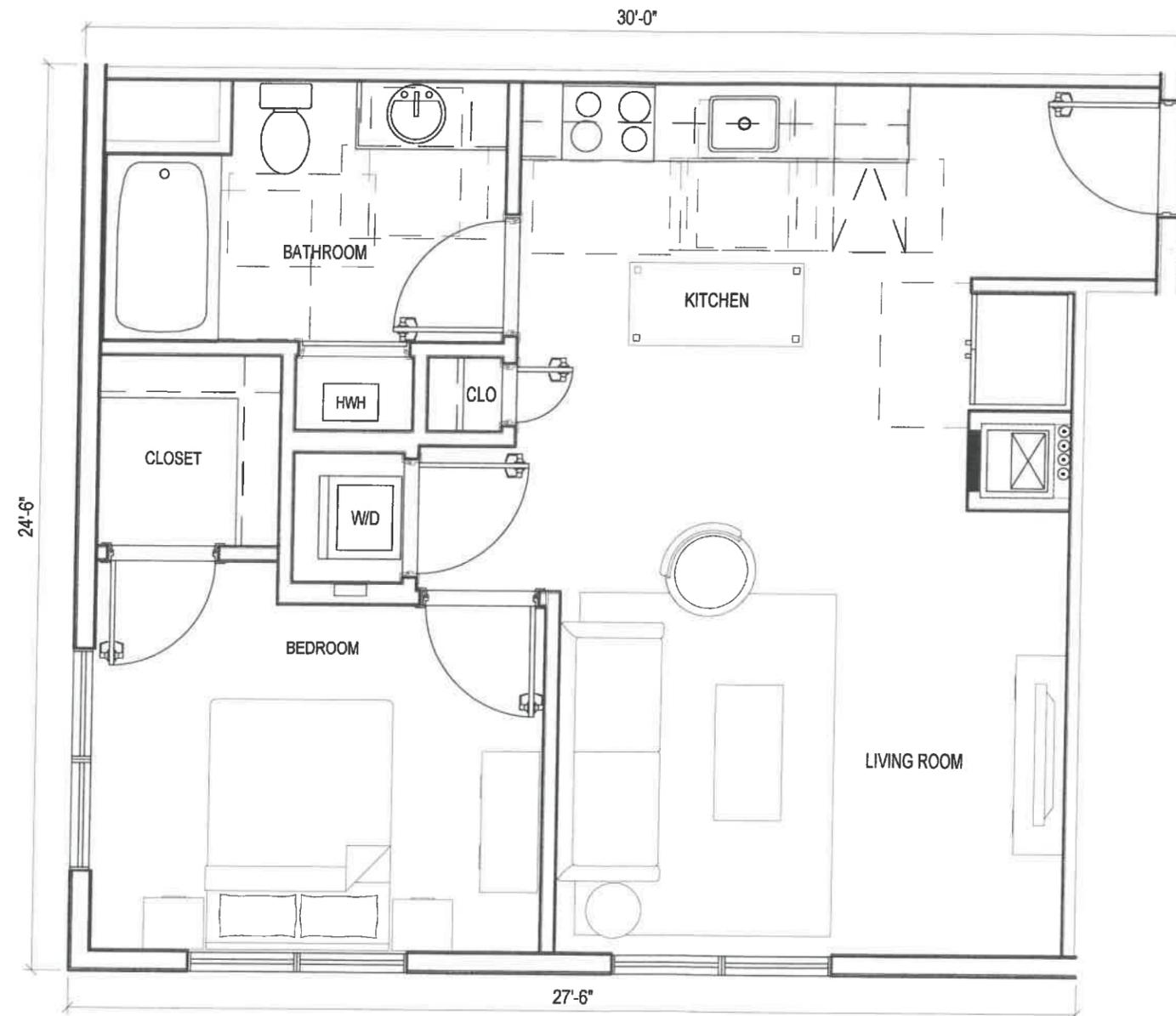
Typical Upper Floor Plans

500 Harvard Street

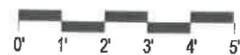
Brookline, MA



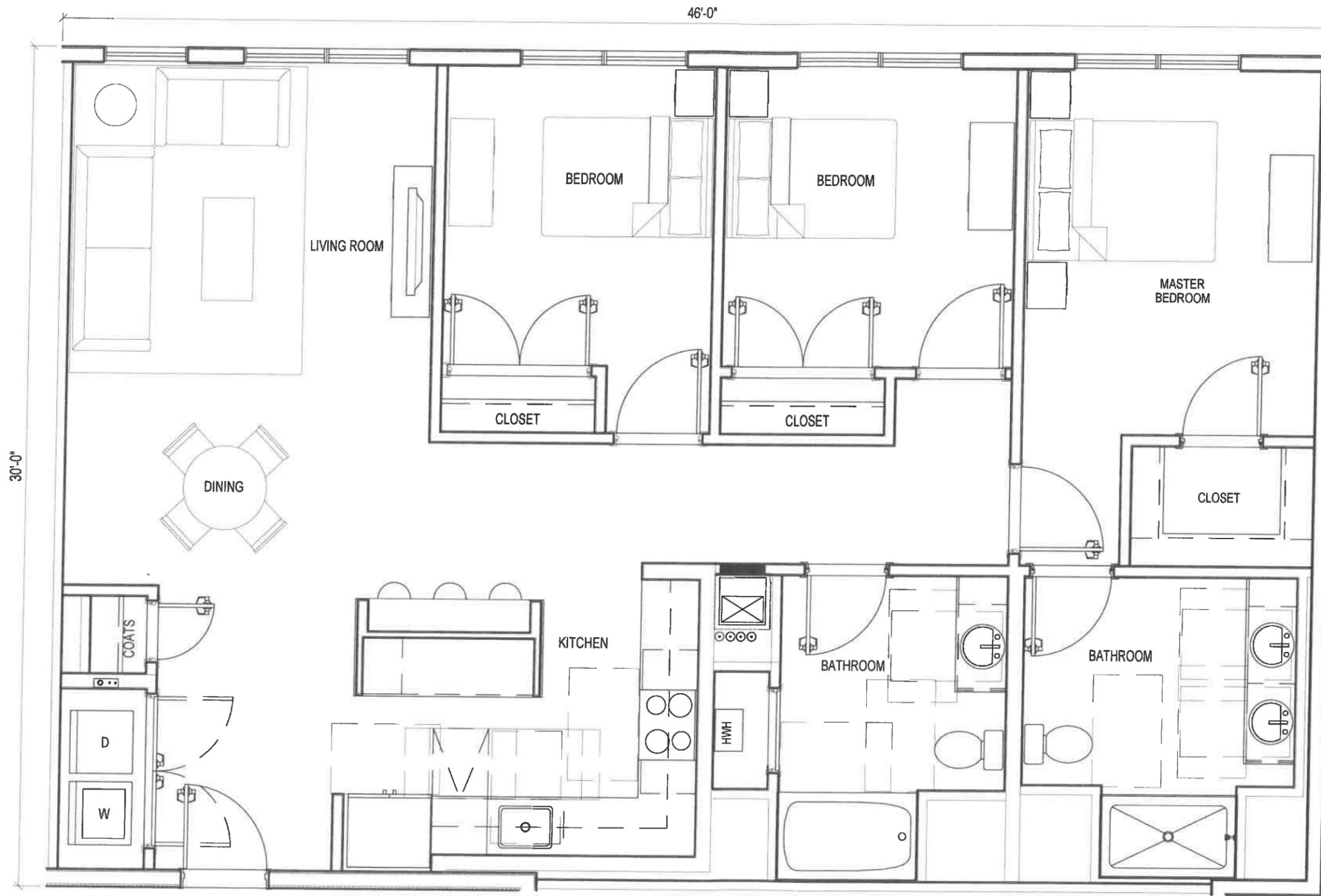
Typical Studio Unit Plan



Typical 1-Bed Unit Plan



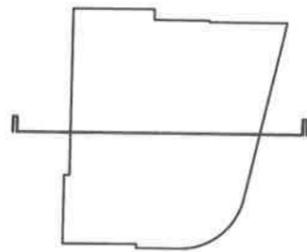
Typical 2-Bed Unit Plan



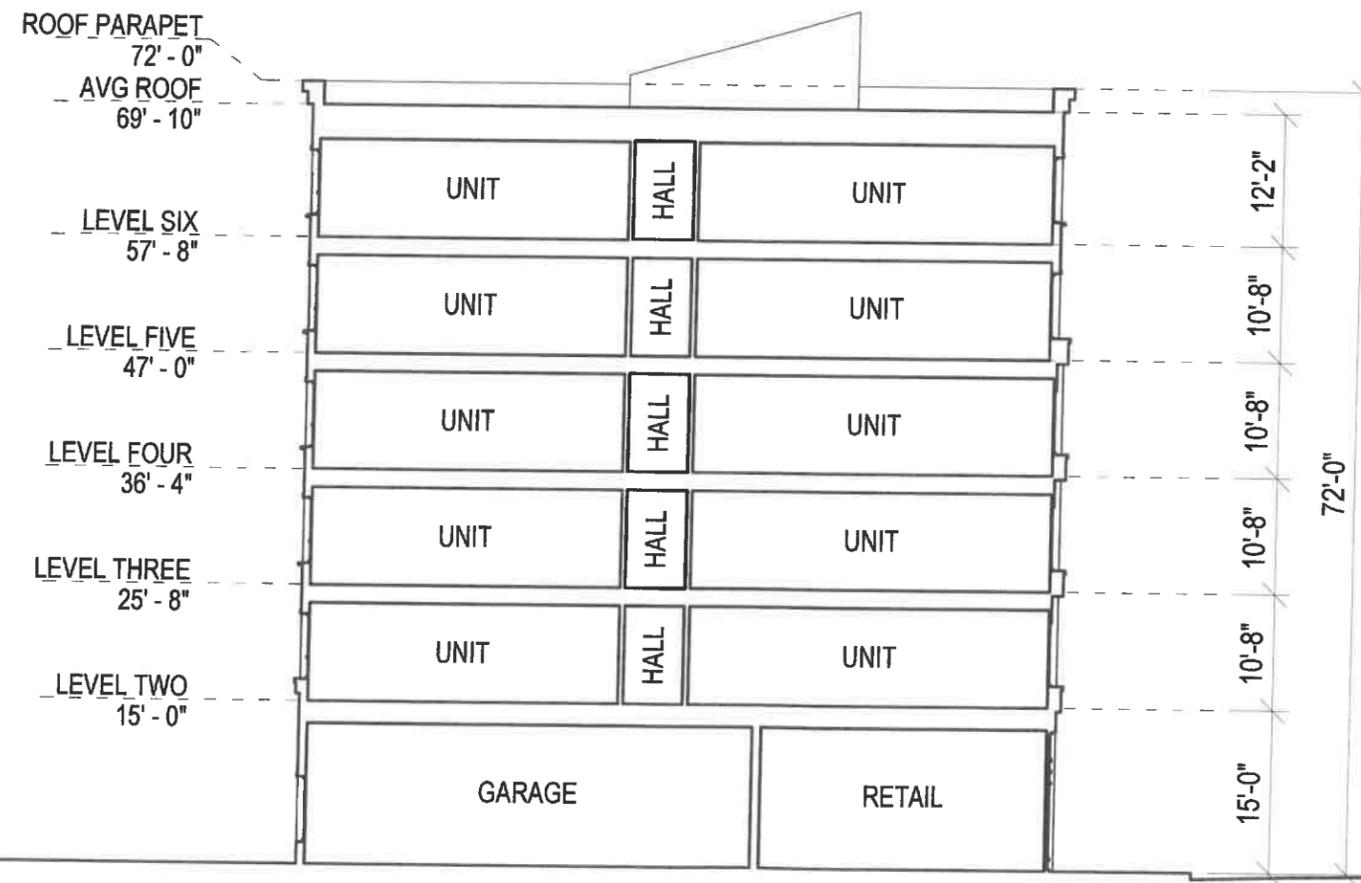
Typical 3-Bed Unit Plan

500 Harvard Street

Brookline, MA



KEY PLAN



Conceptual Building Section

500 Harvard Street

Brookline, MA



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East Elevation

500 Harvard Street

Brookline, MA



NTS

South Elevation

500 Harvard Street

Brookline, MA

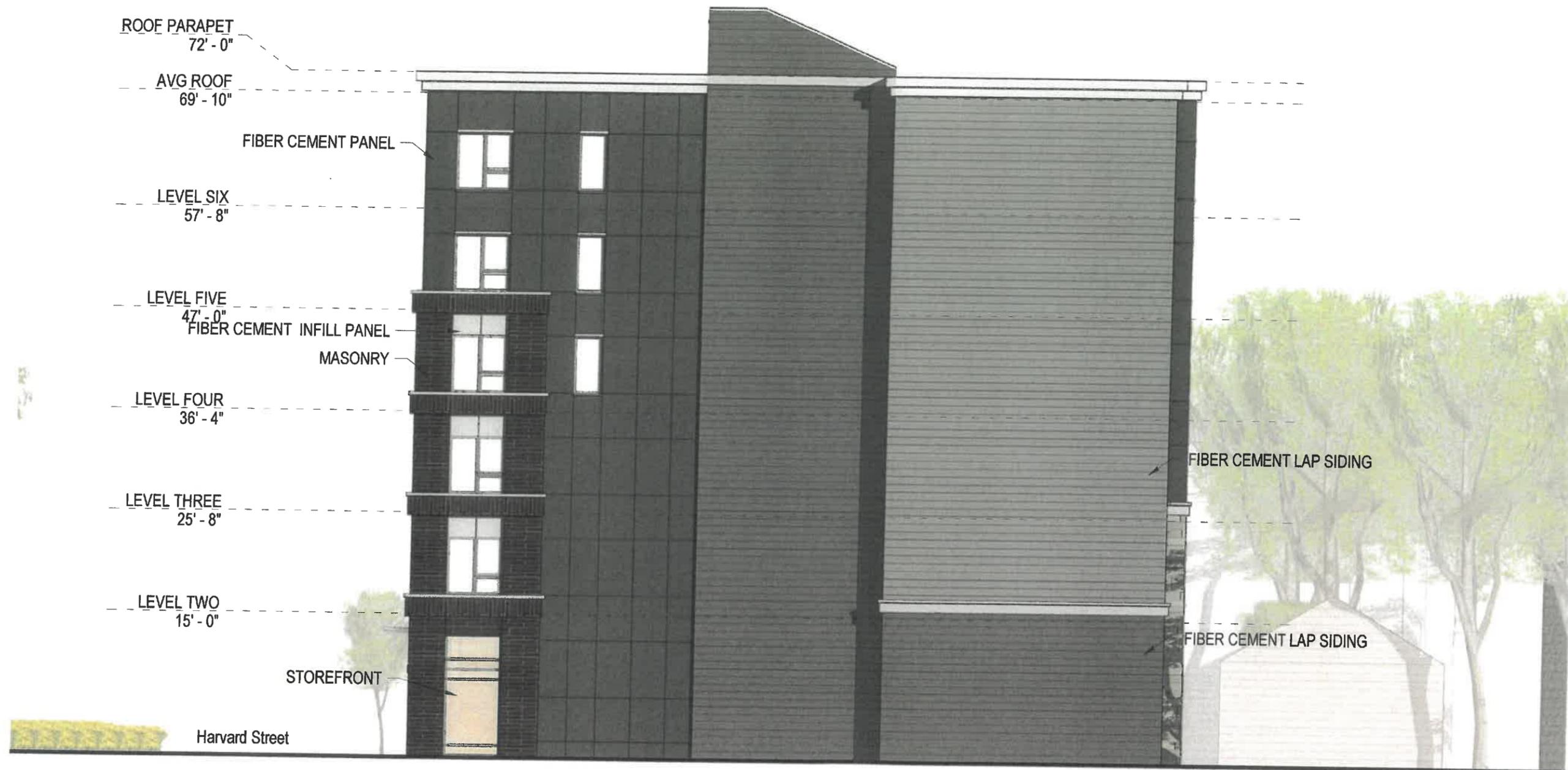


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West Elevation

500 Harvard Street

Brookline, MA



NTS

North Elevation

500 Harvard Street

Brookline, MA



NTS

Conceptual Aerial

500 Harvard Street

Brookline, MA



NTS

Conceptual Rendering

500 Harvard Street

Brookline, MA

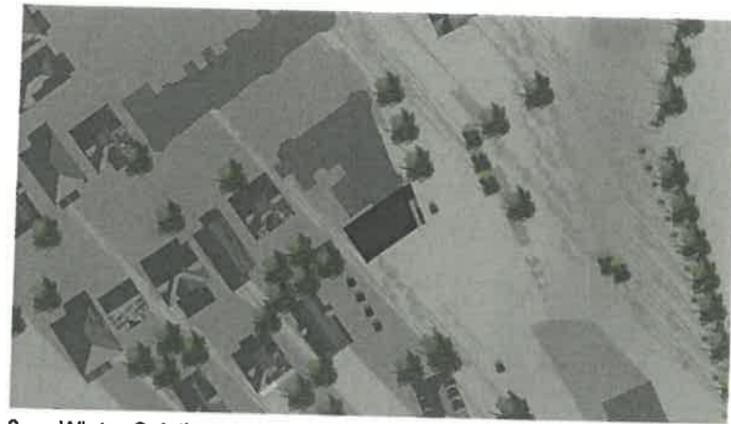


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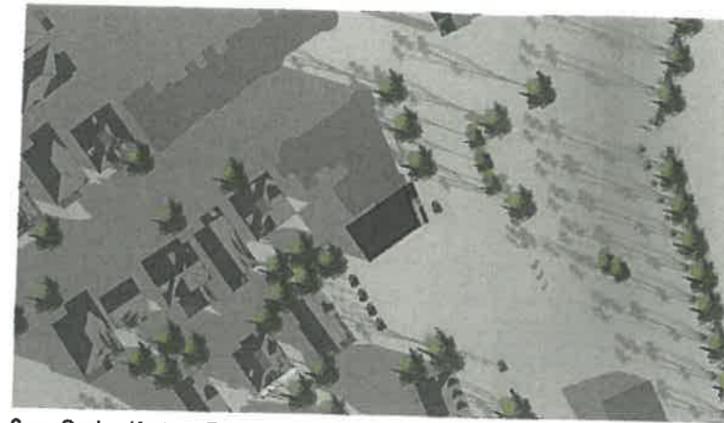
Conceptual Rendering

500 Harvard Street

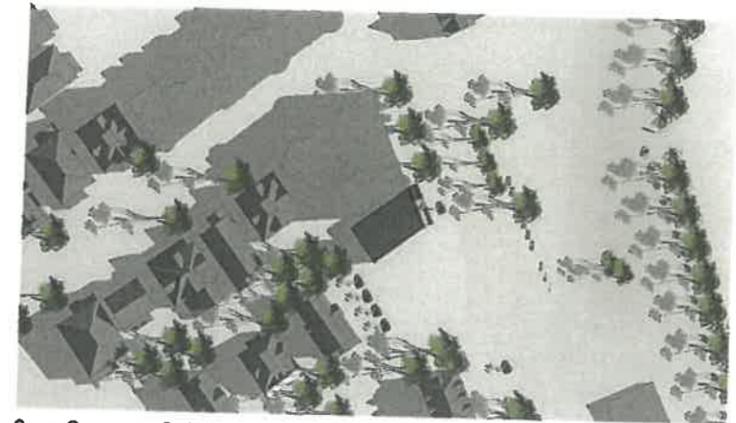
Brookline, MA



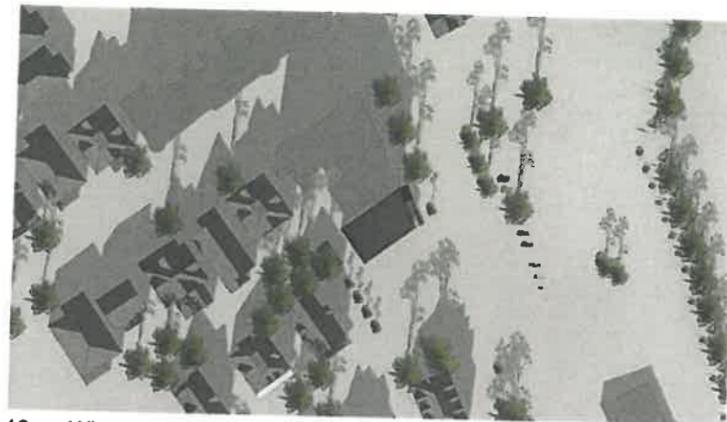
8am Winter Solstice



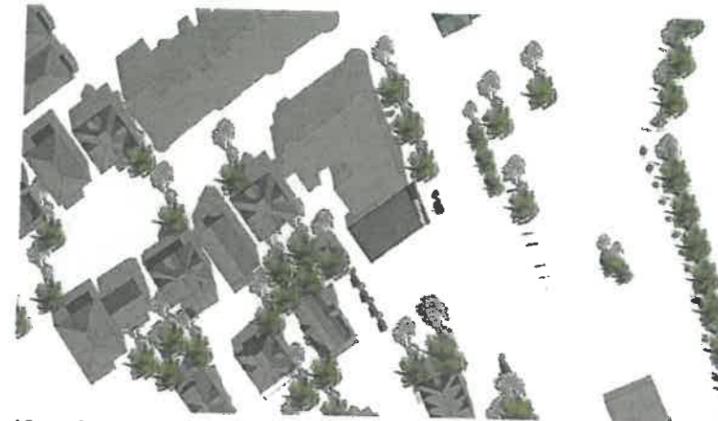
8am Spring/Autum Equinox



8am Summer Solstice



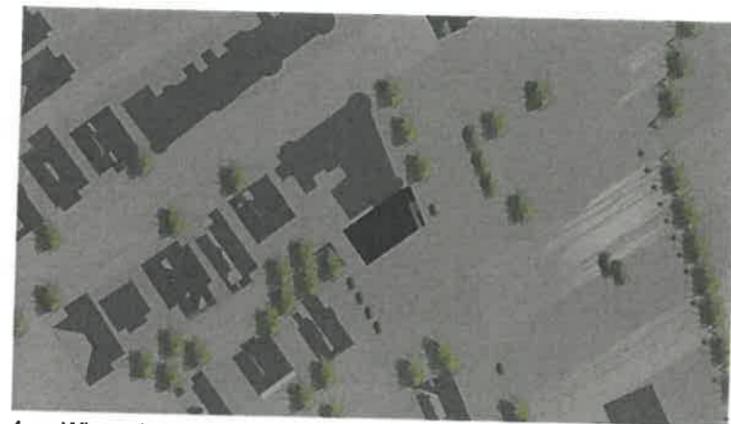
12pm Winter Solstice



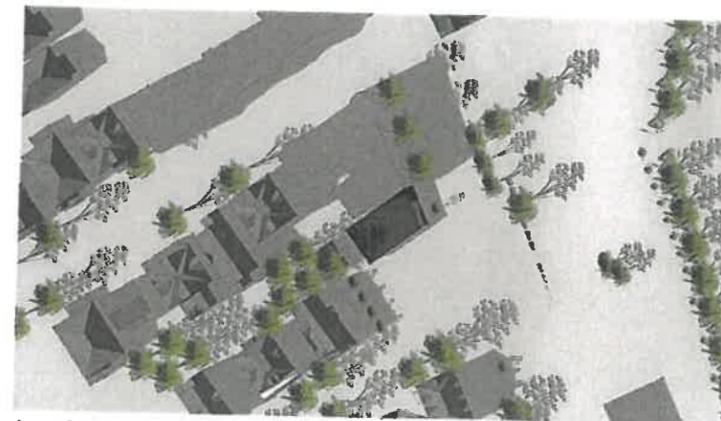
12pm Spring/Autum Equinox



12pm Summer Solstice



4pm Winter Solstice



4pm Spring/Autum Equinox



4pm Summer Solstice

NTS



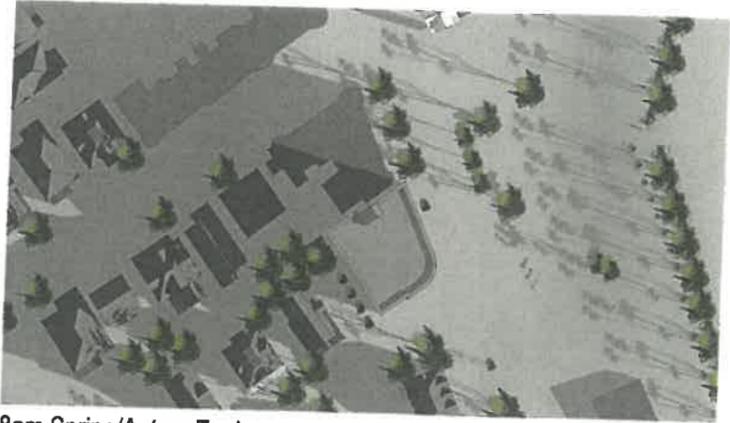
Existing Shadow Study

500 Harvard Street

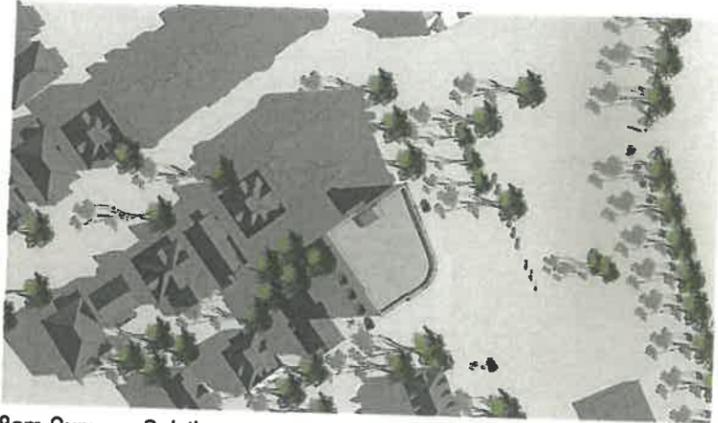
Brookline, MA



8am Winter Solstice



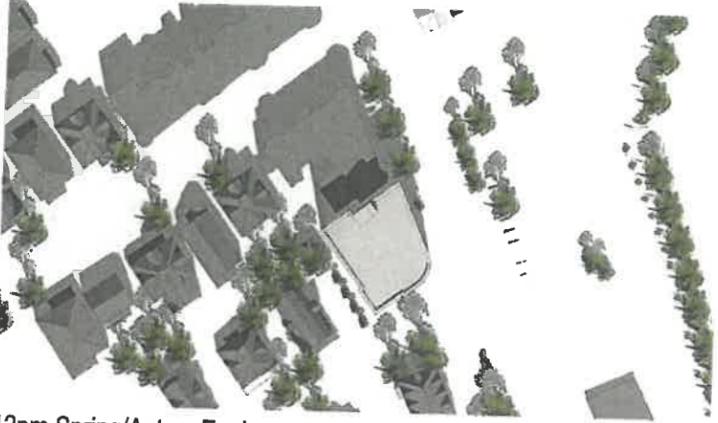
8am Spring/Autum Equinox



8am Summer Solstice



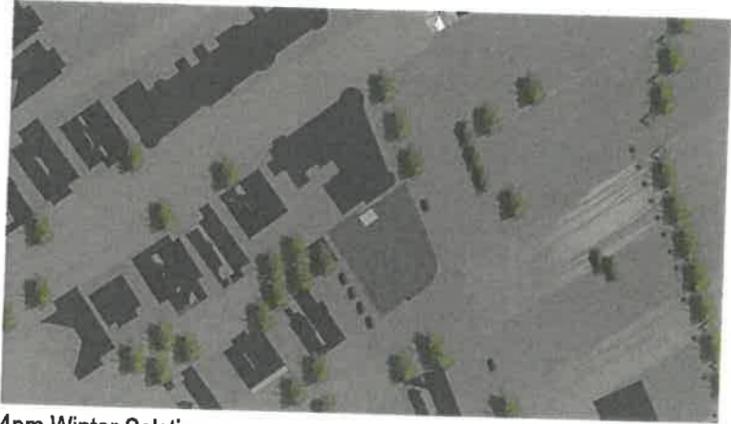
12pm Winter Solstice



12pm Spring/Autum Equinox



12pm Summer Solstice



4pm Winter Solstice



4pm Spring/Autum Equinox



4pm Summer Solstice

NTS



Proposed Shadow Study

3.3 Architectural Narrative

500 Harvard Street – Brookline, MA

Architectural Project Narrative

17 October 2018

The current retail building located at 500 Harvard Street is a single story structure with an approximate 10' interior ceiling height. The exterior facade is red brick with standard storefront window openings, glass and solid doors, and a projecting stucco cornice along the edge of a flat roof – all defining its utilitarian, commercial appearance. Overall, the exterior is largely unadorned with the exception of retail signage and an enclosed bulletin board. Due to a low roof height, mechanical equipment mounted atop the structure is visible from Kenwood Street and the adjacent residential properties. Approximately half of the parcel is paved with a surface parking lot located on the southern half of the site and a small outdoor patio facing Harvard Street.

The proposed mixed-use building at 500 Harvard Street consists of 30 residential rental units in five wood-framed floors above one level of non-combustible podium construction. The technical name for this approach is "Type III" construction and the project will be protected throughout by a fully-compliant NFPA-13 fire suppression system. The exterior façade maintains a 5'-0" setback on the northern and western property lines and 0'-6" from the southern and eastern property lines. Unprotected openings will be designed to comply with all requirements for fire separation distance ratings and percentages, and the building design will accommodate the Northern neighbor's windows that occur on the property line. The height of the building is approximately 69'-10" as measured from the first floor slab to the top of roof structure.

In order to create a dialogue with the existing architectural context in Brookline, the exterior façade employs traditional materials accented with subtle, streamlined details to create a modern expression that is not foreign to its surroundings. Two complimentary architectural expressions allow the built form to connect the distinct urban and residential neighborhoods to the east and west, respectively. In response to the more urban condition along Harvard Street, the massing is broken up into two floors of a dark panel over four floors of red brick. This focuses one's attention to the scale and fortitude of the 4-story brick base, creating a structural rhythm that relates to the traditional brick buildings throughout Brookline's commercial corridor. A combination of punched windows and infill panels within this brick base generate a rhythm and texture that responds to the pedestrian focused environment along Harvard Street. As the building turns the corner on Kenwood Street, the masonry steps down and changes in color to transition to the adjacent residential neighborhood scale. The side and rear of the building employ materials that are more residential in nature with a mix of fiber cement lap siding and panel.

Parking is provided within the building footprint at the ground floor, with access through a roll-up overhead door off of Kenwood Street. There is an active storefront along Harvard Street and Kenwood Street which features a retail bay and the residential entry lobby. The podium slab height is raised to accommodate higher ceilings within the retail bay and to account for the clearance requirements dictated by mechanical parking systems. The project provides 6 total parking spaces, including 5 spaces that are stacked vertically in a mechanically ventilated garage.

To account for driver sight lines when exiting the parking garage, the roll-up overhead door is recessed over 10' from the street curb. Utility rooms, such as electrical, tel/data, water/fire, and trash are located along the perimeter of the garage facing the western and northern property lines. The main electrical transformer is anticipated to be outside of the garage at the southwest corner of the site.

At the upper floors, a central corridor provides access to units and connects the stair, elevator, and utility cores extending vertically through the building. Floors two through four are identical to each other, while the fifth and sixth floors vary slightly from the floors below. Floors five and six feature slightly different units as well as a custodial closet on Floor 5 and an elevator control room on Floor 6. Typical studio, one-, two-, and three-bedroom units are designed with open kitchen/living areas, comfortable bedrooms that feature large closets, and sizeable 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. Each unit is served by an individual residential-style condenser, all of which are clustered in the center of the roof above the residential corridor.

3.4 Tabular Zoning Analysis

DISTRICT: L - 1	ZONING INFORMATION		
	REQUIRED / ALLOWED	PROPOSED	WAIVER
MINIMUM LOT SIZE	None	None	Complies
ALLOWED USES	Local Business; Mixed use	Mixed Use	Complies
LOT WIDTH	None	98'	Complies
LOT FRONTAGE	20'	92'	Complies
FLOOR AREA RATIO	1.0	5.1	Yes
FRONT SETBACK	10	0'	Yes
REAR SETBACK	10 + L/10	5' 2"	Yes
SIDE YARD SETBACK	0	1.0'	Complies
USEABLE OPEN SPACE	0%	0%	Complies
LANDSCAPED OPEN SPACE	0%	3.50%	Complies
HEIGHT	40'	69'11"	Yes
PARKING SPACES PER UNIT	1.5	0.2	Yes

3.5 Sustainable Development Scorecard



Revised: 12/7/12

SUSTAINABLE DEVELOPMENT CRITERIA SCORECARD

Project Name:	500 Harvard Street
Project Number:	
Program Name:	
Date:	9/25/18

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

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

Method 1:

Redevelop First

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

If Rehabilitation:

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

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

- 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

Check "X" below if applicable

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

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

Explanation (Required)

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

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

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

(1) Concentrate Development and Mix Uses

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

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

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

Check "X" below if applicable

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

Explanation (Required)

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

Check "X" Below

(2) Advance Equity & Make Efficient Decisions

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

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 under-served 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

(3) Protect Land and Ecosystems

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

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, windows, appliances and low flow plumbing fixtures.

(5) Expand Housing Opportunities

Check "X" Below

Yes	No	NA
X		

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

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

Check "X" below if applicable

X
X
X
X

Explanation (Required)

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

(6) Provide Transportation Choice

Check "X" Below

Yes	No	NA
X		

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

- 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)

Check "X" below if applicable

X
X

X

--

Explanation (Required)

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

Check "X" Below

Yes	No	NA
X		

(7) Increase Job and Business Opportunities

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.

- 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)

Check "X" below if applicable

X

X
X

X

X

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

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

**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: 500 Harvard 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: Harvard Street I LLC

Grantee/Buyer: 500 Harvard St LLC

Grantee/Buyer is (check one):

Applicant Development Entity Managing General Partner of Development Entity

General Partner of Development Entity Other (explain) _____

Are the Parties Related? No

For Deeds or Ground Leases

Date(s) of Deed(s) or Ground Lease(s): August 2, 2016

Purchase Price: \$1,718,000

For Purchase and Sale Agreements or Option Agreements

Date of Agreement: _____

Expiration Date: _____

If an extension has been granted, date of extension: _____

If an extension has been granted, new expiration date: _____

Purchase Price: _____

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

Yes No

If Yes, please describe current status of easement:

Owned (or ground leased) by Development Entity or Applicant _____

Under Purchase and Sale Agreement _____

Under Option Agreement _____

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

Grantor/Seller: _____

Grantee/Buyer: _____

Are the Parties Related? _____

For Easements

Date(s) of Easement(s): None _____

Purchase Price: _____

For Easement Purchase and Sale Agreements or Easement Option Agreements

Date of Agreement: N/A _____

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.

4.1 Evidence of Site Control

After Recording Return To:
Lori Yarvis, Esq.
Archstone Law Group, PC
245 Winter Street, Suite 400
Waltham, MA 02451

DEED

Harvard Street I, LLC, a Massachusetts limited liability company with an address at 20 Gaines Road, Sharon, Massachusetts 02067 ("Grantor"), for consideration of One Million Seven Hundred Eighteen Thousand and 00/100 Dollars (\$1,718,000.00) paid GRANTS to 500 Harvard St LLC, a Massachusetts limited liability company with a business address of 1368 Beacon Street, Suite 109, Brookline MA, 02446 ("Grantee"),

with **QUITCLAIM COVENANTS**

A certain parcel of land with all buildings, structures and other improvements thereon known as 500 Harvard Street, Brookline, Norfolk County, Massachusetts and being more particularly bounded and described as follows:

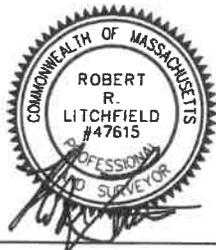
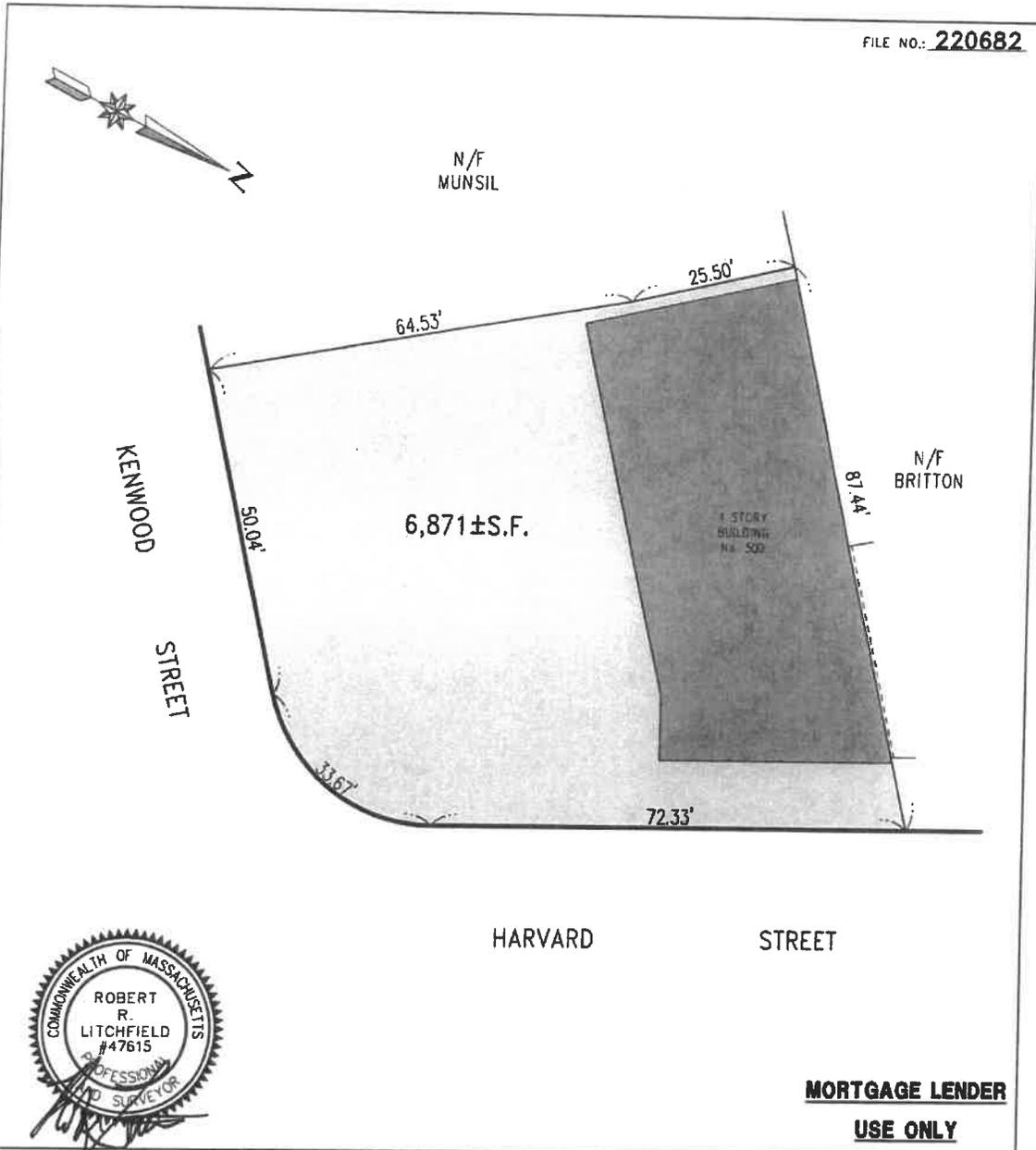
A certain parcel of land with the buildings thereon at the corner of Harvard and Kenwood Streets, Brookline, Norfolk County, Massachusetts, and being shown on a plan drawn by C.J. Wallace and R.A. Doane, Engineers, dated July 12, 1922, and recorded with the Registry at the end of Book 1523, bounded and described as follows:

NORTHEASTERLY	by Harvard Street, Seventy-two and 33/100 (72.33) feet;
SOUTHEASTERLY	by Kenwood Street and the junction of Kenwood and Harvard Streets, Eighty-three and 71/100 (83.71) feet;
SOUTHWESTERLY	by land now or late of F.C. and M.S. Munsil, Ninety and 3/100 (90.03) feet;
NORTHWESTERLY	by land of now or late of O.H. Britton, eighty-seven and 44/100 (87.44) feet; containing 6871 square feet of land according to said plan or however same may be bounded, measured or described, and be all or any of said contents or measurements more or less.

Together with the right in common with other abutting owners to use Kenwood Street for all purposes for which public streets are ordinarily used.

Being the same premises granted to the Grantor by Deed of Walter Gelerman and Victor Gellerman, being all of the Trustees of the MWV Realty Trust, recorded in the Registry in Book 29861, Page 518.

500 Harvard Street, Brookline, MA



HARVARD STREET

**MORTGAGE LENDER
USE ONLY**

plotplans.com

**DES LAURIERS
& ASSOCIATES, INC.**
420 FORTUNE BOULEVARD
MILFORD, MA 01757
(800)287-8800 FAX: (508)528-4011

**GAUGHEN GAUGHEN
LANE & HERNANDO**

ATTORNEYS
AT LAW

TEL: (781) 333-0374 FAX: (781) 340-6115 kgaughen@gaughenlane.com



MORTGAGE INSPECTION PLAN

ADDRESS: **500 HARVARD STREET, BROOKLINE, MA**
LENDER: _____
ATTORNEY: **GAUGHEN, GAUGHEN, LANE & HERNANDO M-15236**
OWNER: **DANESH**
APPLICANT: **SAME**
DATE: **7/13/2016** SCALE: **1"=20'** COUNTY: **NORFOLK**

UNREGISTERED LAND
DEED BOOK: **11674** PAGE: **34**
PLAN BOOK: **1523** PAGE: **END(900)** LOT(S): _____
PLAN NUMBER: _____ OF **1922**

REGISTERED LAND CERTIFICATE OF TITLE: _____
REGISTRATION BOOK: _____ PAGE: _____
PLAN NUMBER: _____ LOT(S): _____

THERE ARE NO DEEDED EASEMENTS IN THE ABOVE REFERENCED DEED OR ENCROACHMENTS WITH RESPECT TO BUILDING(S) SITUATED ON THIS LOT EXCEPT AS STATED ON THE DEED OF RECORD SHOWN.

THE LOCATION OF THE BUILDING(S) AS SHOWN HEREON EITHER WAS IN COMPLIANCE WITH THE LOCAL ZONING BY-LAWS IN EFFECT WHEN CONSTRUCTED (WITH RESPECT TO STRUCTURAL SETBACK REQUIREMENTS ONLY), OR IS EXEMPT FROM VIOLATION ENFORCEMENT ACTION UNDER MASS. G.L. TITLE VII, CHAPTER 40A, SECTION 7.

FLOOD HAZARD INFO:
ZONE: **X** DATED: **7/17/2012**
COMMUNITY PANEL: **250234 0032E**

THE LOCATION OF THE BUILDING(S) SHOWN DOES NOT FALL WITHIN A SPECIAL FLOOD HAZARD ZONE, EXCEPT AS MAY BE INDICATED.

ASSESSORS MAP: _____
BLOCK: _____ LOT: _____

GENERAL NOTES: (1) THE DECLARATIONS MADE ABOVE ARE ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF AS THE RESULT OF A MORTGAGE INSPECTION TAPE SURVEY, NOT THE RESULT OF AN INSTRUMENT SURVEY MADE TO THE NORMAL STANDARD OF CARE OF REGISTERED LAND SURVEYORS PRACTICING IN MASSACHUSETTS. (2) DECLARATIONS ARE MADE TO THE ABOVE NAMED CLIENT ONLY AS OF THIS DATE. (3) THIS PLAN WAS NOT MADE FOR RECORDING PURPOSES, FOR USE IN PREPARING DEED DESCRIPTIONS OR FOR CONSTRUCTION. (4) VERIFICATIONS OF PROPERTY LINE DIMENSIONS, BUILDING OFFSETS, FENCES, OR LOT CONFIGURATION MAY BE ACCOMPLISHED BY AN ACCURATE INSTRUMENT SURVEY. (5) NO RESPONSIBILITY IS ASSUMED HEREIN TO THE LAND OWNER OR OCCUPANT.

**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: 500 Harvard Street

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

Sources

Description	Source	Budgeted
Private Equity	Owner's Cash Equity	4,936,678
Private Equity	Tax Credit Equity	0
Private Equity	Developer Fee Contributed or Loaned	1,409,179
Private Equity	Developer Overhead Contributed or Loaned	0
Other Private Equity		
Public/Soft Debt		
Subordinate Debt		
Permanent Debt		
Permanent Debt	NEF Bank	8,380,617
Construction Debt	<i>For informational purposes only, not to be included in Sources total</i>	8,380,617
Additional Source (please identify)		
Additional Source (please identify)		
Total Sources		\$ 14,726,474

Pre-Permit Land Value, Reasonable Carrying Costs

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

Uses (Costs)

Item	Budgeted
Acquisition Cost (Actual)	
Actual Acquisition Cost: Land	2,500,000
Actual Acquisition Cost: Buildings	0
Subtotal – Acquisition Costs	2,500,000
Construction Costs – Building Structural Costs (Hard Costs)	
Building Structure Costs	9,598,000
Hard Cost Contingency	479,900
Subtotal – Building Structural Costs (Hard Costs)	10,077,900
Construction Costs – Site Work (Hard Costs)	
Earth Work	25,000
Utilities: On Site	50,000
Utilities: Off-Site	50,000
Roads and Walks	45,000
Site Improvement	20,000
Lawns and Planting	20,000
Geotechnical Condition	45,000
Environmental Remediation	0
Demolition	65,000
Unusual Site Conditions/Other Site Work	20,000
Subtotal – Site Work (Hard Costs)	340,000
Construction Costs – General Conditions, Builders Overhead and Profit (Hard Costs)	
General Conditions	0
Builder's Overhead	0
Builder's Profit	0
Subtotal – General Conditions Builders Overhead and Profit (Hard Costs)	0
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>	40,000
Utility Usage <i>(during construction)</i>	0
Insurance <i>(during construction)</i>	20,000
Security <i>(during construction)</i>	0
Inspecting Engineer	0

Item	Budgeted
General Development Costs (Soft Costs) – Continued	
Fees to Others	0
Construction Loan Interest	191,078
Fees to Construction Lender	83,806
Fees to Permanent Lender	included
Architecture/Engineering	
Survey, Permits, etc.	500,000
Clerk of the Works	50,000
Construction Manager	100,000
Bond Premiums (Payment/Performance/Lien Bond)	included
Environmental Engineer	25,000
Legal	40,000
Title (including title insurance) and Recording	20,000
Accounting and Cost Certification (incl. 40B)	40,000
Relocation	0
40B Site Approval Processing Fee	2,500
40B Technical Assistance/Mediation Fund Fee	510
40B Land Appraisal Cost (as-is value)	5,000
40B Final Approval Processing Fee	5900
40B Subsidizing Agency Cost Certification	2500
Examination Fee	2500
40B Monitoring Agent Fees	2000
MIP	0
Credit Enhancement	0
Letter of Credit Fees	0
Other Financing Fees: Tax Credit Allocation Fee	0
Other Financing Fees	0
Development Consultant	73,500
Other Consultants (describe) <u>Lottery Consultant</u>	17,500
Other Consultants (describe) <u>ZBA Peer Review</u>	35,000
Syndication Costs	0
Soft Cost Contingency	65,715
Other Development (Soft) Costs	0
Subtotal – General Development Costs (Soft Costs)	1,188,294
Developer Fee and Overhead	
Developer Fee	0
Developer Overhead	1,419,194
Subtotal – Developer Fee and Overhead	1,419,194
Capitalized Reserves	
Development Reserves	0
Initial Rent-Up Reserves	0
Operating Reserves	434,000
Net Worth Account	0
Other Capitalized Reserves	0
Subtotal – Capitalized Reserves	434,000

Summary of Subtotals

Item	Budgeted
Acquisition: Land	
Acquisition: Building	
Building Structural Costs (Hard Costs)	0
Site Work (Hard Costs)	0
Builder's Overhead, Profit and General Conditions (Hard Costs)	0
Developer Fee and Overhead	1,419,194
General Development Costs (Soft Costs)	0
Capitalized Reserves	0
Total Development Costs (TDC)	14,837,464
Summary	
Total Sources	14,837,464
Total Uses (TDC)	15,809,580

Projected Developer Fee and Overhead*: 1,409,179

Maximum Allowable Developer Fee and Overhead**: 1,409,179

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

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

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

Initial Unit/Rent Schedule

Affordable Units @ 80% AMI	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	1	3	1	1	N/A
Number Square Feet	480	690	1050	1380	N/A
Monthly Rent	1,364	1,450	1,729	1,989	
Utility Allowance	56	71	96	119	

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

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

Market Rate Units	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units	2	14	6	2	N/A
Number Square Feet	480	690	1050	1380	N/A
Monthly Rent	\$1,800	\$2,200	\$2,600	\$3,100	N/A

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

Item	Notes	Amount
Permanent Debt Assumptions		
Loan Amount	Lender: Cambridge Trust Co.	8,380,617
Annual Rate		5%
Term		30
Amortization		0
Lender Required Debt Service Coverage Ratio		1.25
Gross Rental Income		
Gross Rental Income		781,776
Other Income (utilities, parking)	Parking & Retail	72,000
Less Vacancy (Market Units)	5% (vacancy rate)	-35,160
Less Vacancy (Affordable Units)	5% (vacancy rate)	-6,892
Gross Effective Income		
Gross Effective Income		
Less Operating Expenses	Per Unit: -8,536.30	-256,089
Net Operating Income		
Net Operating Income		
Less Permanent Loan Debt Service		571,835
Cash Flow		457,468
Debt Service Coverage		1.25

Describe "other income": Parking and 1,800 commercial space

Rental Operating Expense Assumption

Item	Notes	Amount
Assumed Maximum Operating Expenses	Calculated based on Net Operating Income, Debt Service and required Debt Service Coverage listed above.	256,089
Assumed Maximum Operating Expense/Unit*	Number of Units: 30	\$8,536.3

* 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.

5.1 Letter of Interest from NEF Lender



Member FDIC

Cambridge Trust Company

353 Huron Avenue, Cambridge, Massachusetts 02138-6831

September 26, 2018

Mr. Mordecai M. Danesh, Mr. Danny J. Danesh & Mr. David H. Danesh
500 Harvard St LLC
1368 Beacon Street, Suite 109
Brookline, MA 02446

RE: Project: Rental Development
Borrower: 500 Harvard St LLC
Property: 500 Harvard Street, Brookline, MA
Letter of Interest – Rental Development including an estimated 30 units of residential housing:
40-B financing for 500 Harvard Street, Brookline, MA

Dear Messrs. Danesh:

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

Cambridge Trust Company would have an interest in financing the construction of this project with a participant, subject to due diligence and normal and customary underwriting by the Bank that would take place at a later date. This letter does not constitute, nor shall it be construed as, a financing commitment for the project. Should the Bank be requested to finance the construction project, 500 Harvard St LLC, as the applicant and Messrs. Danesh, as the principals, would be requested to submit a loan application with supporting documentation for the review by the Bank in accordance with the Bank's customary lending practices. In the meantime, Cambridge Trust Company maintains an interest in supporting 500 Harvard St LLC in the aforementioned project. If approved, the Bank would use NEF Funds for at least 25% of the construction loan for this development.

Cambridge Trust Company has an excellent client relationship with the Danesh Family including our permanent financing on their 40-B project located at 45 Marlon Street, Brookline, MA

Please feel free to contact me should there be any questions.

Sincerely

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

David S. Tait
Vice President

5.2 Market Rent Comparables

ADDRESS	# BEDS	# BATH	SQFT	MONTHLY RENT	UTIL INCL.	PARKING? Y/N
STUDIO						
1407 Beacon Stree	0	1	350	\$1,600	Heat & HW	N
14 Marion Street	0	1	425	\$2,000	Heat & HW	N
1482 Beacon Street	0	1	335	\$1,975	HW	N
31 Longwood Avenue	0	1	500	\$1,975	Heat & HW	N
1 BEDROOM						
30 Fuller Street	1	1	700	\$2,195	Heat & HW	N
133 Park Street	1	1	750	\$2200 - \$2500	Heat & HW	Y
1440 Beacon Street	1	1	650 - 750	\$2300 - \$2800	Heat	Tandem
77 Marion St.	1	1	720	\$2,700	None	N
2 BEDROOM						
50 Winchester Street	2	2	1400	\$3,500	Water	Y
66 Winchester Street	2	2	1200	\$3,600	Water	Y
58 Brainerd Road	2	2	1100	\$3,365	Heat & HW	N
91 Columbia Street	2	2	1600	\$3,000	Water	Y
3 BEDROOM						
20 Gibbs Street	3	2	1364	\$3,600	Heat & HW	N
95 Centre St. #3	3	2	1600	\$4,200	Water	Y
61 Babcock Street	3	2	1600	\$4,000	Water	N
241 Winchester Street	3	2	1600	\$4,500	None	N

5.2 Market Comparable Apartments As of 9/2018

STUDIO APARTMENTS

1407 Beacon St

Brookline, MA 02446 – Coolidge Corner

Studio \$1,600

[Home](#) / [Massachusetts](#) / [Brookline](#) / [1407 Beacon St](#)



14 Marion St Unit 1

Brookline, MA 02446 – Coolidge Corner

Studio \$2,000

[Home](#) / [Massachusetts](#) / [Brookline](#) / [14 Marion St Unit 1](#)



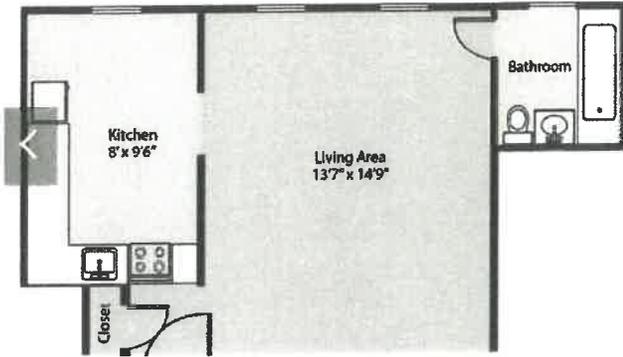
1482 Beacon St Unit 69

Brookline, MA 02446 – Washington Square

Studio \$1,975

Home / Massachusetts / Brookline / 1482 Beacon St Unit 69

Studio / One Bath
(335 Sq. Ft.)
Units 39, 49, 59, 69



31 Longwood Ave Unit 1

Brookline, MA 02446 – Coolidge Corner

Studio \$1,795

Home / Massachusetts / Brookline / 31 Longwood Ave Unit 1



ONE BEDROOM APARTMENTS

30 Fuller St Unit 205

Brookline, MA 02446 – Coolidge Corner

1 Bedroom \$2,195

Home / Massachusetts / Brookline / 30 Fuller St Unit 205



Beacon Park Apartments

133 Park St, Brookline, MA 02446 – Coolidge Corner

CoStar Verified®

★★★★★

1 Bedroom \$2,200 – 2,500 2 Bedrooms \$2,680 – 3,200

Home / Massachusetts / Brookline / Beacon Park Apartments



1440 Beacon

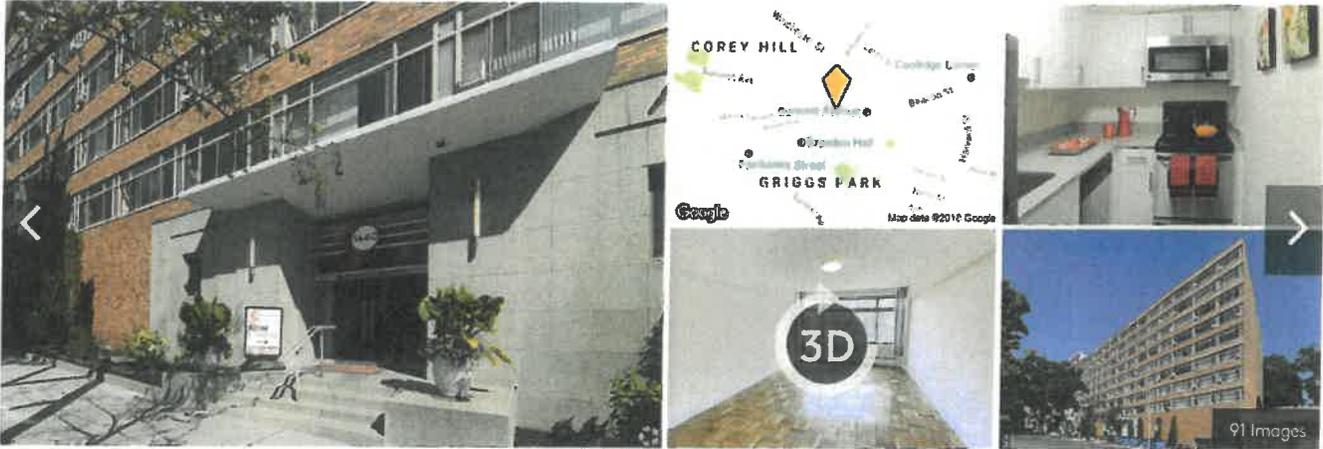
1440 Beacon St, Brookline, MA 02446 – Washington Square

CoStar Verified®

★★★★★

Studio \$2,275 1 Bedroom \$2,350 – 2,800

Home / Massachusetts / Brookline / 1440 Beacon



60 Longwood Ave Unit 902

Brookline, MA 02446 – Coolidge Corner

1 Bedroom \$2,799

Condos / Massachusetts / Brookline / 60 Longwood Ave Unit 902



TWO BEDROOM APARTMENTS

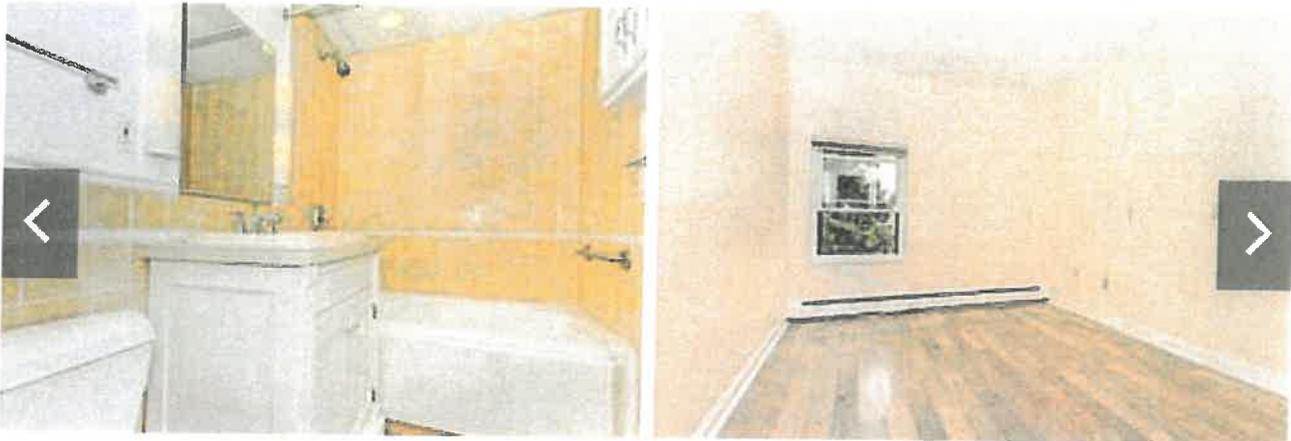
50 Winchester St Unit 304, Brookline, MA 0
50 Winchester St, Brookline, MA 02446 – Washington Square



2 Bedrooms \$3,500



Condos / Massachusetts / Brookline / 50 Winchester St Unit 304, Brookline, MA 0



2 br, 2 bath - 50 Winchester St # 304NCH
50 Winchester St, Brookline, MA 02446 – Washington Square



2 Bedrooms \$3,300



Condos / Massachusetts / Brookline / 2 br, 2 bath - 50 Winchester St # 304NCH



2 br, 2 bath - 50 Winchester St # 304NCH

58 Brainerd Rd Unit 2

Boston, MA 02134 – Commonwealth

2 Bedrooms \$3,365

Home / Massachusetts / Boston / 58 Brainerd Rd Unit 2



19 Columbia St Unit 1

Brookline, MA 02446 – Coolidge Corner

2 Bedrooms \$3,000

Home / Massachusetts / Brookline / 19 Columbia St Unit 1



THREE BEDROOM APARTMENTS

3 br, 2 bath - 20 Gibbs St # 21

20 Gibbs St, Brookline, MA 02446 – Coolidge Corner



3 Bedrooms \$3,600

 **Avoid Scams**

Condos / Massachusetts / Brookline / 3 br, 2 bath - 20 Gibbs St # 21



3 br, 2 bath Apartment - 20 John St Apt A

20 John St, Brookline, MA 02446 – Coolidge Corner



3 Bedrooms \$3,370

 **Avoid Scams**

Condos / Massachusetts / Brookline / 3 br, 2 bath Apartment - 20 John St Apt A



241 Winchester St Unit 1

Brookline, MA 02446 – Coolidge Corner

3 Bedrooms \$4,500

Condos / Massachusetts / Brookline / 241 Winchester St Unit 1



61 Babcock St

61 Babcock St, Brookline, MA 02446 – Coolidge Corner



3 Bedrooms \$4,000

Avoid Scams

Home / Massachusetts / Brookline / 61 Babcock St



END

Market Analysis

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

GREATER BOSTON APARTMENT MARKET OVERVIEW

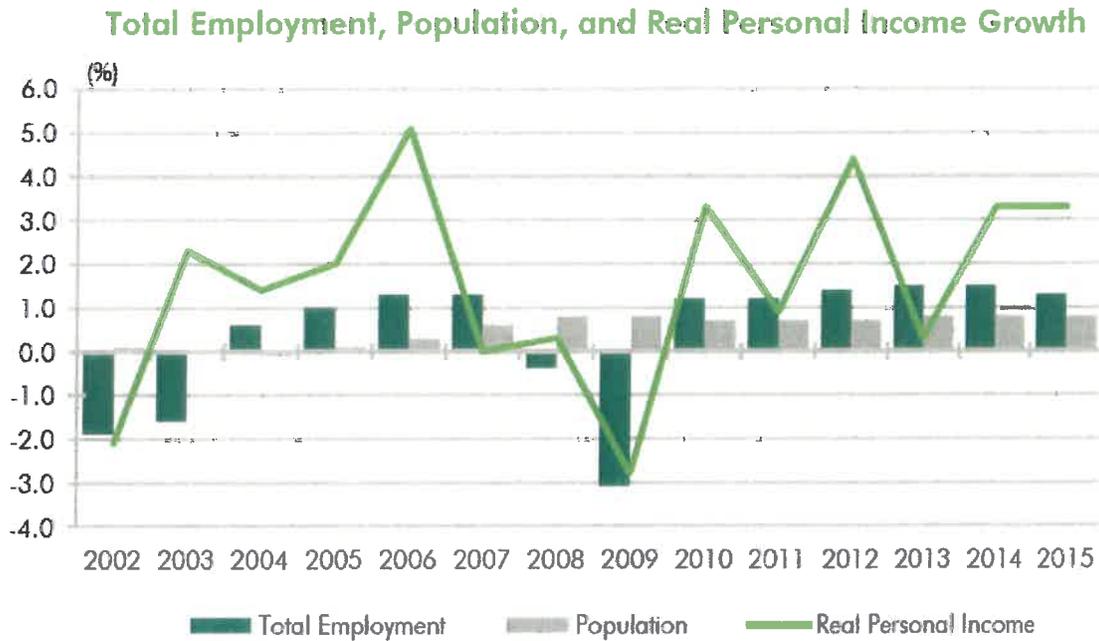
Population, personal income and more importantly, total employment are the primary economic drivers of multi-housing demand.

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

Key Statistics	Level	Rank	I-Quarter Change	
			Metro	All Mkts
Per Capita Income (\$000)	61.78	6	↓	↓
Total Employment (mil.)	3.1	4	↔	↔
Total Inventory (units x 1000)	454	7	↓	↓
Vacancy Rate (%)	3.0	16	↑	↓
Rent Index (\$/unit)	1,748	6	↓	↑

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

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



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

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

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

BOSTON APARTMENT MARKET

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

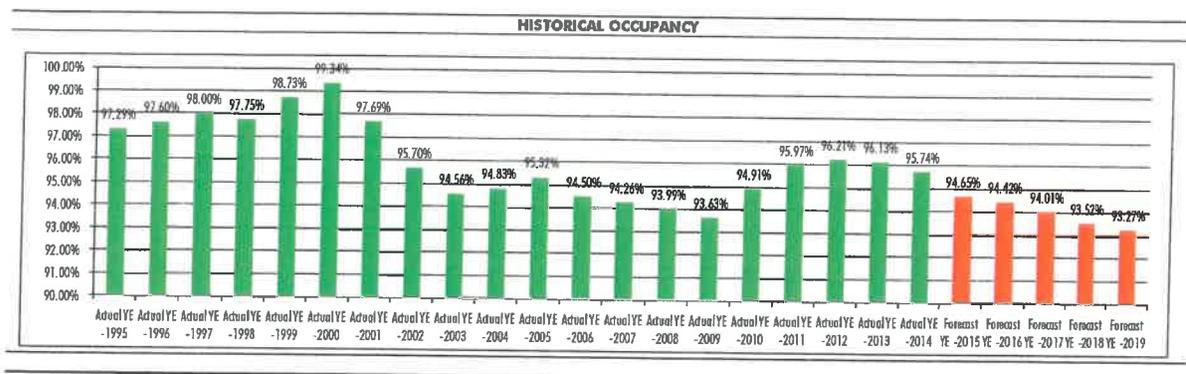
Source: Reis, Inc.

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

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

Occupancy Trends

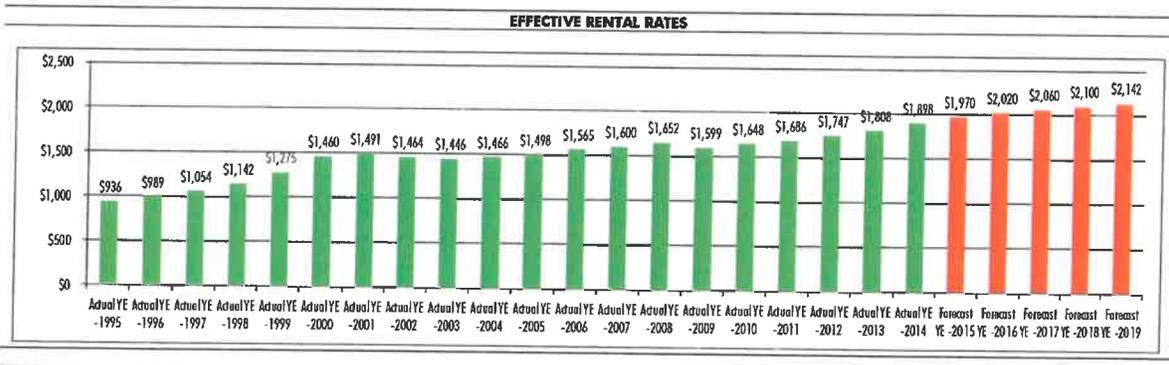
The following chart illustrates the Greater Boston occupancy trends over the past decade and a half, as well as future projections for the next five year period.



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

Rental Rate Trends

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



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

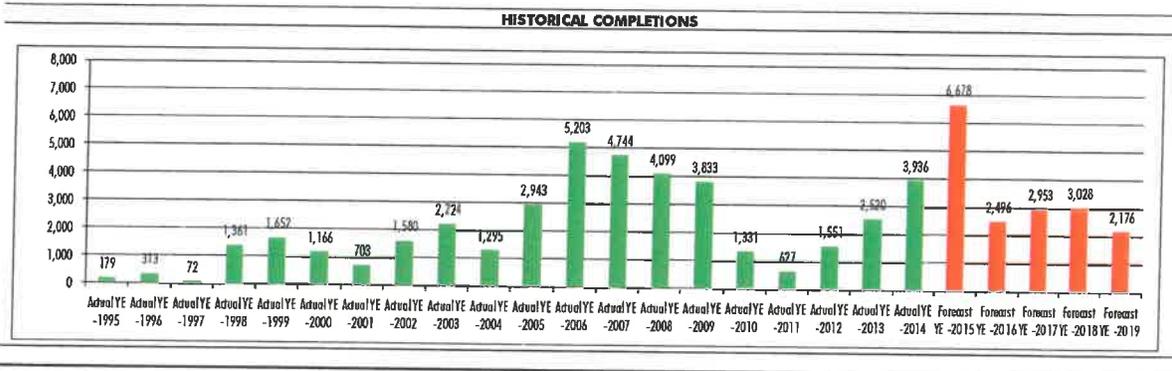
Metro Boston’s average effective apartment rent increased again in 2014 by 4.9%. The asking average rental rate also increased by 4.9% in 2014, to \$1,978 per month. The Class A asking average for the year end 2014 is \$2,437 per month, up 4.9% from the previous year. The Class B/C asking average is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

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

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

Completion Trends

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



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

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

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

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

Boston Annual History & Forecast: 2005 - 2019

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

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

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

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

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

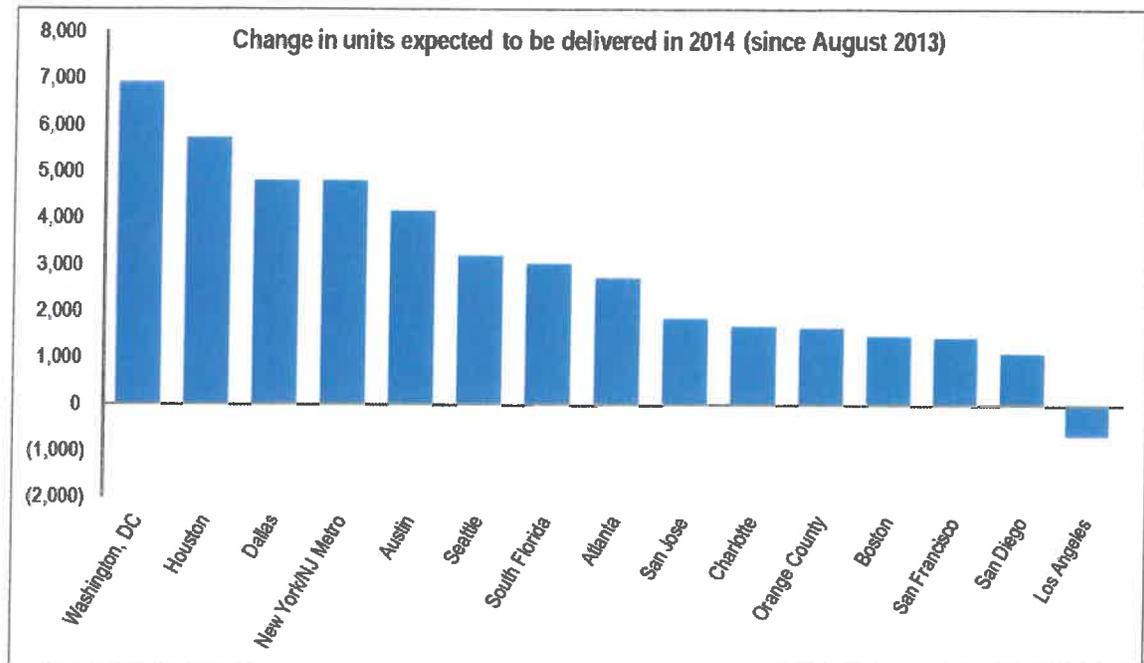
CURRENTLY UNDER CONSTRUCTION		
Expected Completion	# of	
	Developments	# of Units
2014	48	5,816
2015	13	3,560
Grand Total	61	9,376

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

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

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

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



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

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

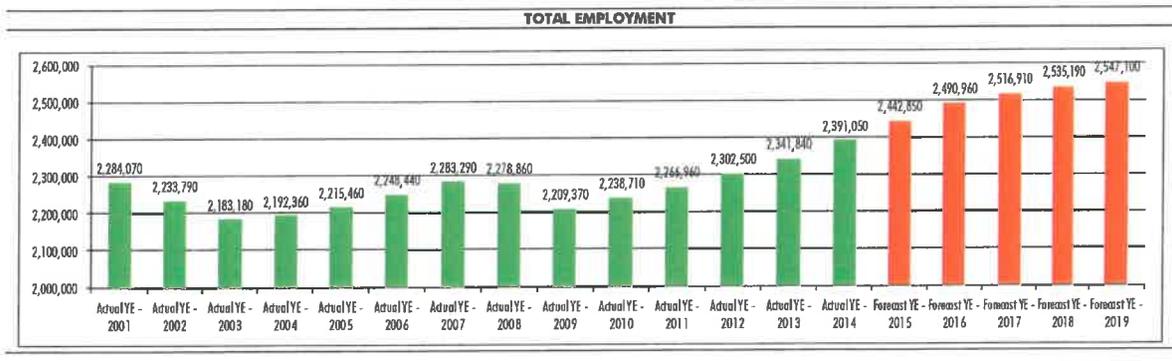
It is also important to note that many of these prospective developments still face significant hurdles to clear before they can break ground. Construction costs continue to rise at a rapid pace (as much as 1.0% per month), which has caused some projects to be shelved and will likely mean that the prospective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

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

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

Demand Generators

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



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

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

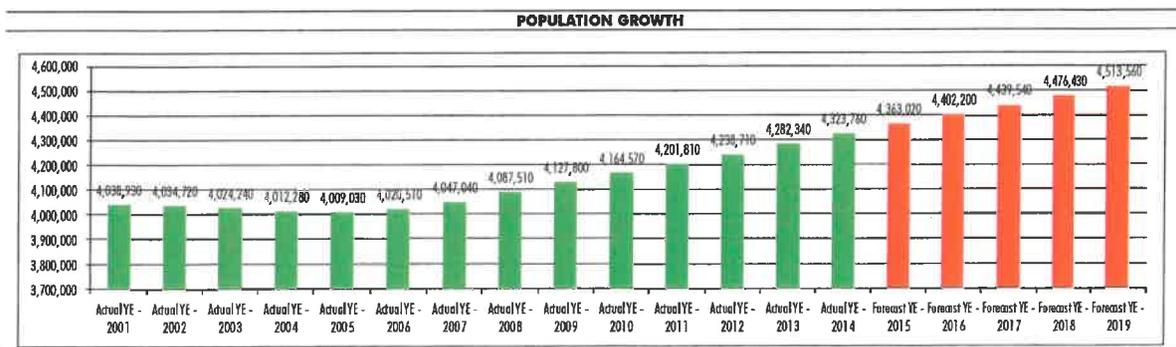
The institutional sectors are growing even more rapidly, with a gain of 18,600 jobs (3.6%) year-over-year in August. Some of the strongest job growth has been in Boston’s large Colleges, Universities, and Professional Schools industry, with a gain of 2,800 (3.4%) year-over-year. With student loan burdens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

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

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

Population Growth

The following represents population trends within Greater Boston.



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

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

Greater Boston Outlook

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

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

INVESTOR TRENDS

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

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

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

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

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

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

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

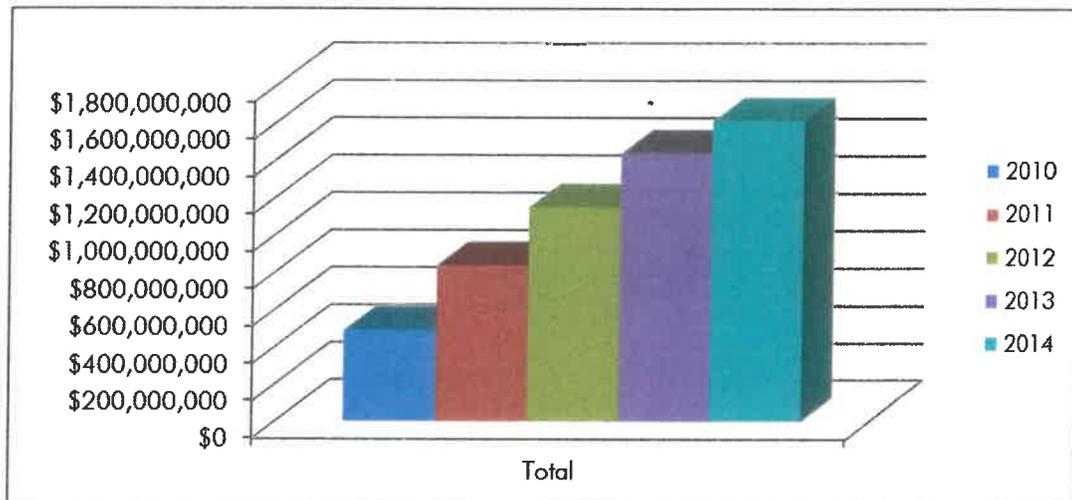
Steady, predictable cash flow generating a 6.0% to 7.5% all-cash IRR provides a solid alternative to the opportunistic and more risky investments that took place in the last cycle as investors stretched for yield. As another investor commented on investing for its core fund at a low single digit return,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

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

New England Multi-Family Investor Trends

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

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



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

The following analyzes the capitalization rates depicted by these sales.

CAPITALIZATION RATE ANALYSIS**2010**

Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.25%	5.62%	6.98%
Urban	4.25%	4.55%	4.70%
Grand Total	4.25%	4.98%	6.98%

2011

Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.75%	5.26%	7.29%
Urban	3.34%	4.62%	4.93%
Grand Total	3.34%	5.01%	7.29%

2012

Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.30%	5.45%	7.00%
Urban	3.50%	4.71%	5.91%
Grand Total	4.30%	4.96%	7.00%

2013

Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.21%	5.27%	7.00%
Urban	4.00%	5.01%	6.12%
Grand Total	4.00%	5.22%	7.00%

2014

Territory	Min of Cap Rate	Average of Cap Rate	Max of Cap Rate
Suburban	4.54%	5.24%	6.25%
Urban	3.65%	4.68%	6.00%
Grand Total	3.65%	5.05%	6.25%

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

LOCAL MARKET TRENDS**Housing Trends****UNIT OVERVIEW**

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

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

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

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

MARKET TRENDS

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

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

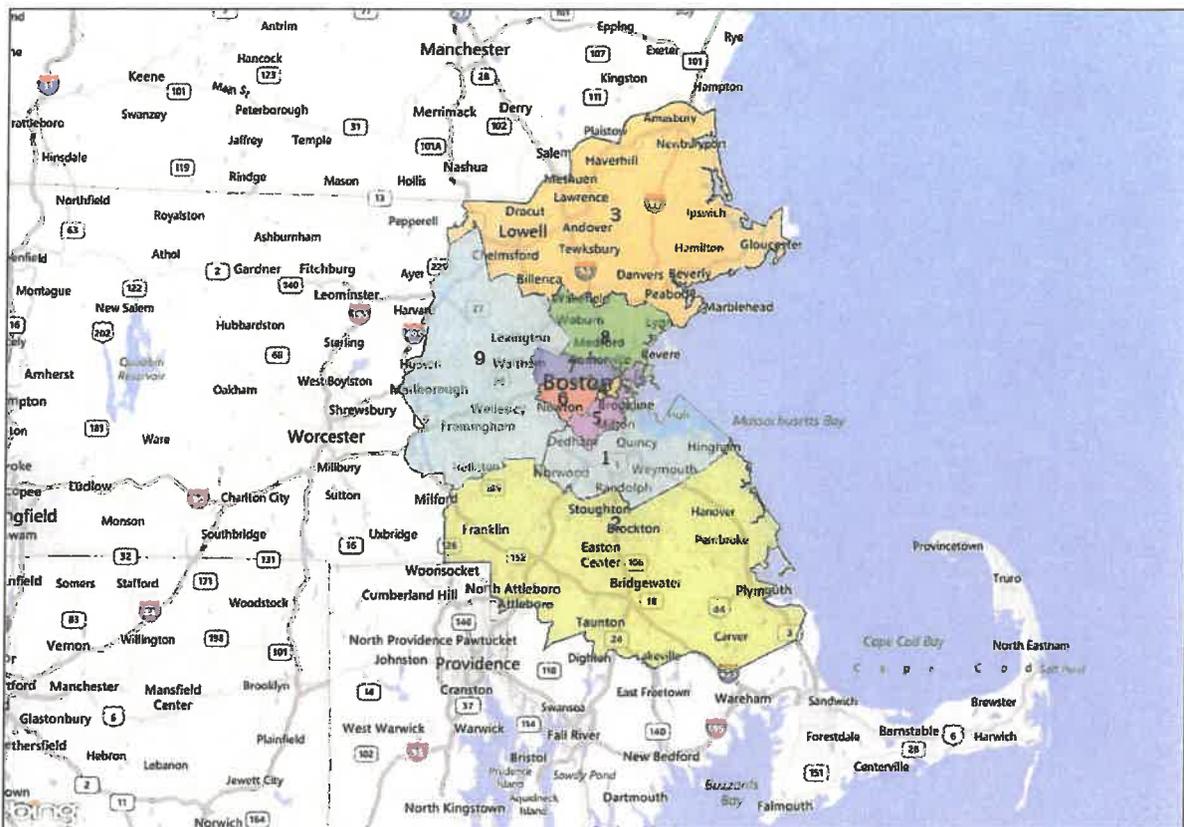
In terms of analyzing the Greater Boston multiple family markets, it is necessary to consider and review the trends affecting the overall region and the submarket. Market statistics for the Greater Boston area and the subject submarket are shown in the following table:

BOSTON APARTMENT 4Q 2014 MARKET SNAPSHOT

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

Source: Reis.com

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



Boston Submarkets

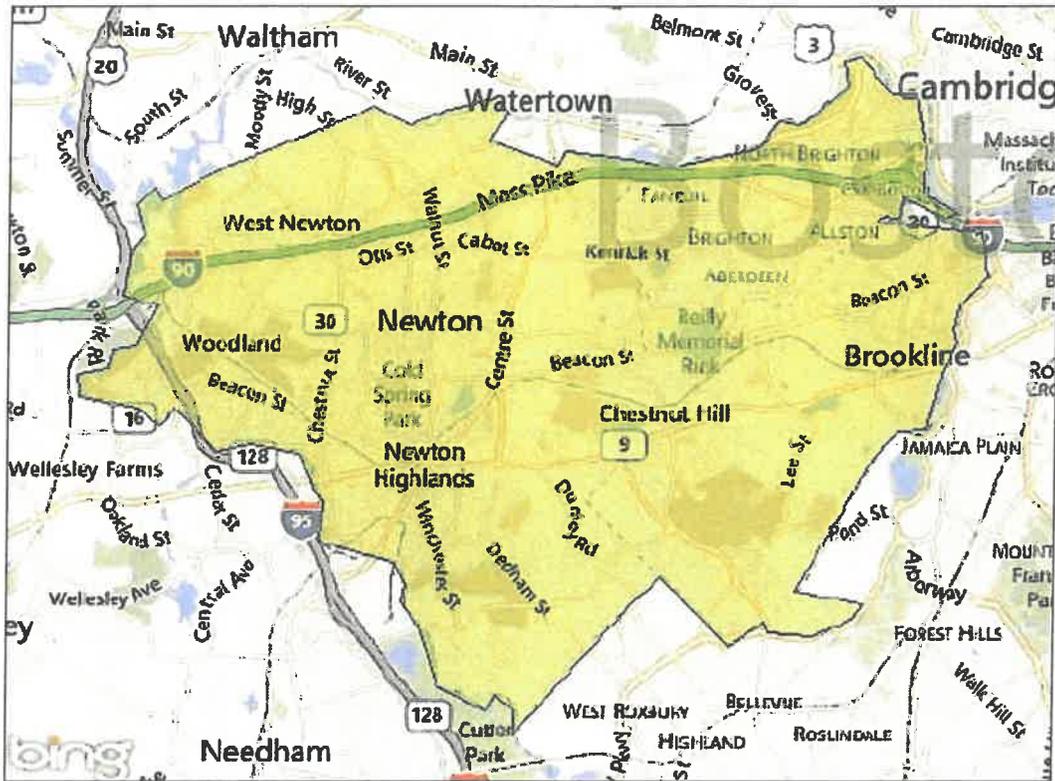
1	South Shore/Route 128 South	2	South/Southeast Suburban	3	North Shore/Merrimack River Valley
4	Central City/Back Bay/Beacon Hill	5	Boston City	6	Brookline/Brighton/Newton
7	Cambridge/Watertown/Waltham	8	Mystic River North/Route 128	9	West/Northwest Suburban

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

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

Source: Reis.com

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



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

Source: Reis.com

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

Total Inventory

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

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

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

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

Vacancy

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

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

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

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

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

Effective Rental Rates

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

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

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

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

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

COMPETITIVE PROPERTIES

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

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

Compiled by CBRE

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

SUBJECT ANALYSIS

Absorption

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

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

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

Occupancy

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

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

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

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

CONCLUSION

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

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

5.4. Market Demographics

Demographics:

Radius	1 Mile	2 Mile	3 Mile
Population:			
2016 Projection	69,908	207,518	420,263
2011 Estimate	68,221	203,853	412,247
2010 Census	67,686	202,738	409,534
Growth 2011-2016	2.50%	1.80%	1.90%
Growth 2010-2011	0.80%	0.50%	0.70%
2011 Population By Hispanic Origin	6,130	18,259	43,980
2011 Population by Race:			
White	49,450	142,199	284,556
Black or African American	2,815	13,345	41,479
American Indian and Alaska Native	107	397	1,107
Asian	10,898	33,691	53,001
Native Hawaiian and Pacific Islander	30	81	151
Other Race	2,640	6,731	16,727
Two or More Races	2,281	7,409	15,226
2011 Households:			
2016 Projection	30,511	84,018	177,347
2011 Estimate	29,701	82,214	172,955
2010 Census	29,444	81,684	171,590
Growth 2011-2016	2.70%	2.20%	2.50%
Growth 2010-2011	0.90%	0.60%	0.80%
Owner Occupied	7,937	22,738	53,962
Renter Occupied	21,764	59,476	118,993
2011 Avg Household Income	\$80,546	\$79,309	\$83,709
2011 Med Household Income	\$55,162	\$54,216	\$56,623
2011 Per Capita Income	\$36,474	\$35,987	\$38,433
2011 Households by Household Inc:			
Income Less than \$15,000	5,127	14,782	29,429
Income \$15,000 - \$24,999	2,478	6,731	14,104
Income \$25,000 - \$34,999	2,693	6,946	14,080
Income \$35,000 - \$49,999	3,298	9,799	20,063
Income \$50,000 - \$74,999	4,579	12,525	25,800
Income \$75,000 - \$99,999	3,264	9,057	19,023
Income \$100,000 - \$149,999	4,253	11,740	24,739
Income \$150,000 - \$199,999	1,767	4,622	10,972

**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: 500 Harvard Street

Development Team
Developer/Applicant: 500 Harvard St, LLC / MH Danesh, LLC

Development Consultant (if any): Waypoint KLA

Attorney: Robert Allen Law

Architect: Cube3 Studio

Contractor: TBD

Lottery Agent: SEB LLC

Management Agent: _____

Other (specify): 40B Consultant - Prince Lobel

Other (specify): _____

Role of Applicant in Current Proposal

Development Task	Developer/Applicant	Development Consultant (identify)
Architecture and Engineering		Cube3 Studio
Local Permitting		Robert Allen Law
Financing Package		Cambridge Trust Co.
Construction Management		Waypoint KLA
Other 40B Consultant		Prince Lobel

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: 500 Harvard St LLC

Entity Type (limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.):
Limited Liability Company

State in which registered/formed: MA

List all Managing Entities of Applicant (you must list at least one):
500 Harvard St LLC

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

David Danesh

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

Harvard Danesh 455, LLC

Allied Capital Properties, Inc.

2. Proposed Development Entity

Name of Proposed Development Entity: 500 Harvard St 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*):
500 Harvard St LLC

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

Danny Danesh

David Danesh

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

Applicant Entity 40B Experience

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

40B Project	Applicant or Team Member	Role	Municipality	Number of Units/Type	Year Completed	Cost Cert Submitted?
45 Marion St	All / Same	Developer	Brookline	64	2016	Yes
455 Harvard St	Applicant	Developer	Brookline	17	2019	In Cons
138 Babcock St	Team Member	Attorney	Brookline	45	TBD	in Cons

Certification

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

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

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

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

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

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

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

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

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

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

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

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

Signature: 

Name: Danny J. Danesh

Title: Manager

Date: October 4, 2018

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.

6.1 Development Team

Developer / Manager

Allied Capital Properties
The Danesh Group
1368 Beacon Street #109
Brookline, MA 02446
617-232-7777
617-842-8889
danny@thedaneshgroup.com
www.thedaneshgroup.com

Civil Engineer

Allen & Major Associates
Allen & Major Associates, Inc.
100 Commerce Way
Woburn, MA 01801-8501
781-305-9448
twilliams@allenmajor.com
www.allenmajor.com

40B Consultant

Prince Lobel Tye, LLP
One International Place
Suite 3700
Boston, Massachusetts 02110
617-456-8090
jbarry@princelobel.com
www.princelobel.com

Geotechnical Consultant

McPHAIL ASSOCIATES, LLC
2269 Massachusetts Ave,
Cambridge, MA 02140
(617) 868-1420
ODeterling@mcphailgeo.com
<http://www.mcphailgeo.com>

Architect

Cube3 Studio, LLC
360 Merrimack Street
Building 5, Floor 3
Lawrence, MA 01843
978-989-9900
jharding@cube3studio.com
www.cube3studio.com

Traffic Consultant

Vanasse & Associates, Inc.
35 New England Business Center Drive
Suite 140
Andover, MA 018810
978-474-8800
sthornton@rdva.com
www.rdva.com

Legal Counsel

Law Office of Robert L. Allen, Jr. LLP
300 Washington Street
Brookline, MA 02445
617-383-6000
jgilbert@boballenlaw.com
www.boballenlaw.com

6.2 Applicant Entity 40B Experience



500 HARVARD STREET, LLC
1368 Beacon St. #109
Brookline, MA 02446

Phone: (617) 232- 7777
Fax: (617) 232- 7700

October, 2018

Allied Capital Properties, a division of The Danesh Group was established in the early 1980's. Headquartered in Brookline, Massachusetts, Allied Capital Properties a real estate investment, management and development company specializing in commercial and residential real estate in Greater Boston. Environmental sustainability is a priority for the company, as it incorporates many green practices into its development and operations.

The company's primary focus is multifamily housing in the Brookline, Cambridge and Boston area. Allied Capital Properties prides itself on the fine condition and broad improvements made to its portfolio as an owner, manager and developer. Development experience goes back from the company's inception and is essential to the core of its business.

In 2016, the firm completed a 64-unit 40B project in Brookline's Coolidge Corner neighborhood located at 45 Marion Street. The 40B development has received all approvals and is currently stabilized. In 2018, the firm received all approvals from the Town of Brookline and Mass Housing and began construction on an approved 17-unit mixed use 40B in Brookline (455 Harvard Street).

Allied has done extensive and broad developments in commercial to residential real estate; including single family, multifamily and commercial properties. Below is a highlight of recent development projects:

Address	Units	Type
45 Marion Street Brookline	64	40B Residential Development
455 Harvard Street Brookline	17	40B Residential Development
20-24 Fairbanks Street Brookline	29	Residential Redevelopment
1318 Commonwealth Ave Boston	26	Residential Redevelopment
9 Upland Road Cambridge	9	Residential Redevelopment
33 Stearns Road Brookline	6	Residential Redevelopment
95 Coolidge Street Brookline	4	Residential Redevelopment



Law Office of Robert L. Allen. Jr., LLP

300 Washington Street
First and Second Floor
Brookline, MA 02445

Telephone: 617-383-6000

Fax: 617-383-6001

Email: info@bballenlaw.com

The firm provides legal representation for an array of real estate endeavors, from local residential matters to complex real estate developments in a variety of industries including commercial projects, hotel & hospitality, transportation, restaurants, entertainment venues, bars and alcoholic beverages sales. Residential Zoning Representation, residential zoning matters can range from simple matters to more complicated affairs. The firm can assist in many facets of residential development, including:

- Building code appeals
- Environmental approvals and permits
- Zoning approvals, opinion letters and appeals
- Applications for Special Permits & Variances
- Rights of way, approvals and waterway permits
- Historic approvals and permits, tax credits and grants
- Title certifications

The firm's practice areas include representation of developers in a variety of industries including commercial and mixed-use real estate, hotel & hospitality, transportation, restaurants, bars & alcoholic beverages sales.

Our attorneys assist individuals and business clients to develop and implement strategies for successful results at the local and state level. The firm has experience representing clients before local and state planning, zoning, historic/preservation, permitting, and licensing authorities. Our practice includes the representation of clients before community groups, governmental agencies, and other interest groups and stakeholders in the permitting process.

Robert Allen Law has represented clients in many development project in the Town of Brookline including:

- Hancock Village (40B)
- 45 Marion Street (40B)
- 455 Harvard Street (40B)
- 138 Babcock Place (40B)



architecture interiors planning

360 Merrimack Street
Building 5, Floor 3
Lawrence, MA 01843

Tel: 978.989.9900

Web: www.cube3studio.com

Our mission is to provide the best design experience and value for the unique needs of each of our clients. We recognize that every project is different, and strive to meet the challenges presented with a creative and thoughtful approach. Our core values focus on innovative design, integrity, and reliability.

Our goal is to provide an energetic and positive working experience. We embrace the vision of our clients, help them refine and develop clear design statements and provide them with outstanding documentation.

We are committed to ensuring that anyone who works with us will find us a responsive, intelligent team that delivers.

We are committed to sustainable design practices in every aspect of our work, from integrated planning strategies to building design concepts, and the selection and evaluation of products.

Every project in our office is subject to an internal sustainability review, which identifies opportunities for alternate building systems, design choices, and can provide a path to certification. We are committed to remaining at the leading edge of the design community through mentoring, training, and the active engagement in emerging LEED pilot programs.

Sample projects include:

- 45 Marion Brookline, MA (40B)
- 455 Harvard Brookline, MA (40B)
- 180 Teleford Boston MA
- atMark Cambridge, MA
- AVA North Point Cambridge, MA

PRINCE LOBEL

One International Place, Suite 3700
Boston, MA 02110 | 617 456 8000



Julie Pruitt Barry

Julie Pruitt Barry is a trial and appellate attorney with more than 20 years of experience in state and federal courts including the Massachusetts Appeals Court, Superior Courts, Land and Probate Courts, the U.S. District Court, and First Circuit Court of Appeals. She represents developers, commercial and residential property owners, businesses, and individuals.

Julie's practice focuses on real estate and land use litigation and permitting, including real estate acquisition and title litigation, prescriptive easements and adverse possession claims, zoning and subdivision permitting and litigation, wetlands, tidelands, and Title 5 adjudicatory appeals and litigation, affordable housing permitting and development, historic districts, and state and federal environmental matters including MEPA, 21E, CERCLA, and RCRA permitting and litigation.

Julie successfully defended a developer of affordable housing against an anti-SLAPP claim in the Massachusetts Appeals Court, which led to an opinion deemed by MA Lawyers Weekly to be one of the Most Important Opinions of 2013 (Coalition to Preserve the Belmont Uplands et al. v. Commissioner of the Department of Environmental Protection, et al., 84 Mass. App. Ct. 1118; unpublished).

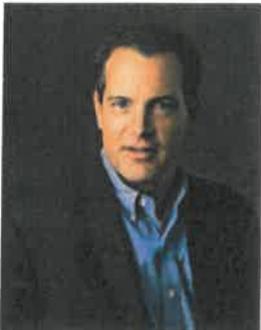
We have extensive experience in a full range of commercial real estate transactions including:

- Purchase and sale of property
- Affordable housing
- Financing
- Leasing
- Zoning and permitting
- Title issues
- Real estate litigation
- Preparation of closing documents
- Liens
- Subdivisions
- Mortgage foreclosures
- Investments



ALLEN & MAJOR ASSOCIATES, INC.

100 Commerce Way
Woburn, MA 01801
781-935-6889 - Phone
781-935-2896 -Fax



Timothy Williams, PE

We have over four decades of know-how and experience in the development industry and that level of experience allows us to be extremely competent at all aspects of site development. We provide our clients with a single source for their project design and development needs and we help our clients see better results by utilizing state-of-the-art means and methods to lower project costs, eliminate schedule delays and anticipate site opportunities and constraints. A belief in minimizing environmental impacts drives our design approach and allows us to incorporate sustainable practices into the esthetics as well as the nuts and bolts of engineering design.

Timothy Williams, PE serves as Principal-in-Charge of the Woburn Civil Engineering Division. Tim's extensive background includes planning, design and permitting of numerous public, municipal and private sector projects. He has been responsible for preliminary design through construction administration on large scale projects ranging from commercial/mixed use to residential, industrial and including infrastructure. Tim's diverse background also includes specification writing, quantity cost estimation, field studies, investigations and analysis as well as construction observation and administration of final designs.

Recognized for his expertise and ability, he has managed the design efforts for some of the most significant projects within the firm including Legacy Place in Dedham, an award winning open air lifestyle retail center that was one of the largest mixed-use developments in the Northeast.



35 New England Business
Center Drive – Suite 140
Andover, MA
01810-1071

T (978) 474-8800
F (978) 688-6508

Transportation Planning

VAI provides a full complement of Transportation Planning services for public and private sector clients. These include: traffic studies; feasibility studies; environmental impact reports; peer review services; parking supply and demand studies; roadway, intersection and pedestrian safety studies; access planning studies; and transportation master plans. Our clients include real estate owners and developers, attorneys, state and municipal agencies, medical and educational institutions, and sporting and event facility owners and managers.

Traffic Feasibility and Sizing Studies

Given the limited availability of land in New England and the challenging and complex traffic issues facing land development projects, developers are frequently engaging VAI early in the development phase to assist in properly sizing projects and developing permitting strategies. An early understanding of site access requirements, potential off-site improvements and costs, community concerns and an assessment of alternative development scenarios assists the development team to formulate permitting strategies early in the site assessment phase and serves to streamline the permitting process for the project. VAI has assisted developers in sizing many commercial and mixed-use projects allowing for optimal site development and the successful integration of projects into a community.

VAI has been retained by numerous communities, town boards, private citizen groups and developers to provide our technical expertise to better understand a project's impact on the transportation infrastructure. Our reviews include a comprehensive assessment of the analysis methodology with regard to accepted Traffic Engineering and Transportation Planning practices, state and municipal standards and codes; roadway and intersection operations; access design and site circulation; safety; pedestrian and bicycle considerations; truck impacts; parking supply, demand and layout; and off-site improvement strategies. The goal of the review is to provide our clients with a better understanding of a project's impact and to assist in developing strategies that are designed to accommodate the project in a safe and efficient manner, while minimizing impacts to abutting properties, neighborhoods and all roadway users.

**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: 500 Harvard Street

Notice

Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing: OCTOBER 3, 2018

Date copy of complete application sent to chief elected office of municipality: 10/19/2018

Date notice of application sent to DHCD: 10/19/2018

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

MassHousing Application Processing Fee (\$2500): \$2,500

Chapter 40B Technical Assistance/Mediation Fee \$2,500

a. Base Fee: \$900
(Limited Dividend Sponsor \$2500, Non-Profit or Public Agency Sponsor \$1,000)

b. Unit Fee *(all projects)* \$30 per Unit: \$3,400

Total TA/Mediation Fee *(Base Fee plus Unit Fee)*: \$5,900

Total Fees Due: \$5,900

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)

7.1 Prior Correspondence with Municipal Officials

On Wednesday, October 3, 2018 Danny, Joshua & David Danesh of The Danesh Group along with, John Harding of Cube3 Studio (architect) and Jennifer Gilbert of Robert Allen Law (legal counsel) met with Polly Selkoe, the Assistant Director of Regulatory Planning, Virginia Bullock Housing Project Planner and Allison Steinfeld the director of Planning and Community Development.

During the meeting, they explained that they would be filing a PEL application for 500 Harvard Street Brookline. In addition, they discussed the details (height, unit count, affordable mix, etc.) of the proposed development.

7.2 Evidence of Submission to the Municipality



October 18, 2018

Mr. Neil Wishinsky
Chair, Select Board
Brookline Town Hall
333 Washington Street
Brookline, MA 02445

Dear Mr. Wishinsky,

The Danesh Group is pleased to submit to a copy of its Project Eligibility Letter application for 500 Harvard Street Brookline, Massachusetts to the Town of Brookline.

500 Harvard Street has been designed to provide apartments over one retail space to create rental housing under the state's Comprehensive Permit program. The location of the site is an existing restaurant on a corner lot in the northern boundary of Brookline, MA.

The proposed building will have a total of 30 apartments, 6 of the units will be available for residents who meet the 80% AMI guidelines. A total of 10% of the total apartments will be three bedroom units. 500 Harvard Street creates affordable housing in a location where there is currently none.

The proposed development is located within the "Opportunity Corridors" and "Opportunity Nodes" of the Town of Brookline's Housing Production Plan (HPP) dated November 9, 2016. The development will benefit from and expand mixed-use housing opportunities in Brookline. In addition, the site is conveniently located near schools, retail stores, parks and offices. Also, it will benefit from its close proximity to public transportation, being near two different MBTA routes, the MBTA 66 Bus route and several bicycles sharing locations.

Detailed site, engineering, design and financial information are included in the Project Eligibility Letter application. If you have any questions or would like any additional information, please do not hesitate to ask.

A handwritten signature in black ink, appearing to read "Danny J Danesh".

Danny J Danesh
Manger
500 Harvard St., LLC

7.3 Copy of Notice to DHCD



October 18, 2018

Ms. Janelle Chan
Undersecretary
Massachusetts Department of Housing and Community Development
100 Cambridge Street, Suite 300
Boston, MA 02114

Dear Ms. Chan,

The Danesh Group is pleased to notify DHCD that we filed Project Eligibility Letter application for 500 Harvard Street Brookline, MA on October 18, 2018.

500 Harvard Street has been designed to provide apartments over one retail space to create rental housing under the state's Comprehensive Permit program. The location of the site is an existing restaurant on a corner lot in the northern boundary of Brookline, MA.

The proposed building will have a total of 30 apartments, 6 of the units will be available for residents who meet the 80% AMI guidelines. A total of 10% of the total apartments will be three bedroom units. 500 Harvard Street creates affordable housing in a location where there is currently none.

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Detailed site, engineering, design and financial information are included in the Project Eligibility Letter application. If you have any questions or would like any additional information, please do not hesitate to ask.

A handwritten signature in black ink, appearing to read "Danny J Danesh". The signature is stylized with a large, sweeping flourish at the end.

Danny J Danesh
Manger
500 Harvard St., LLC

**Request for Taxpayer
Identification Number and Certification**

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

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type.
See Specific Instructions on page 3.

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

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

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

Individual/sole proprietor or single-member LLC C Corporation S Corporation Partnership Trust/estate

Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

Other (see instructions) ▶ _____

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.) See instructions.
1368 BEACON STREET SUITE 109

6 City, state, and ZIP code
BROOKLINE, MA 02446

7 List account number(s) here (optional)

Requester's name and address (optional)
001228410

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 instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

				-			-				
--	--	--	--	---	--	--	---	--	--	--	--

or

Employer identification number

0	0	-	1	2	2	8	4	1	0
---	---	---	---	---	---	---	---	---	---

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 for Part II, later.

Sign Here

Signature of U.S. person ▶



Date ▶ **9/28/2018**

General Instructions

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

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

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, later.

7.7 Developer Acknowledgement of Obligations

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, 500 Harvard St 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 11th day of September 2018.

[DEVELOPER]

By:



Its: Owner / Manager
Dually Authorized

Application Checklist

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

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

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

[ATTACH SUSTAINABLE DEVELOPMENT SCORECARD HERE]