



Massachusetts Housing Finance Agency
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September 29, 2016

Benjamin T. Stevens, Manager
Trask, Inc.
30 Turnpike Road, Suite 8
Southborough, MA 01772

**RE: Coolidge Crossing, Sherborn, MA
Site Approval
MH ID No. 826**

Dear Mr. Stevens:

This letter is in response to your application as “Applicant” for a determination of Project Eligibility (“Site Approval”) pursuant to Massachusetts General Laws Chapter 40B (“Chapter 40B”), 760 CMR 56.00 (the “Regulations”) and the Comprehensive Permit Guidelines issued by the Department of Housing and Community Development (“DHCD”) (the “Guidelines” and, collectively with Chapter 40B and the Regulations, the “Comprehensive Permit Rules”), under the New England Fund (“NEF”) Program (“the Program”) of the Federal Home Loan Bank of Boston (“FHLBB”).

You have proposed to build 88 homeownership units (the “Project”) on approximately 20.2 acres of land located at 104 Coolidge Street (the “Site”) in Sherborn, MA (the “Municipality”).

In accordance with the Comprehensive Permit Rules, this letter is intended to be a written determination of Project Eligibility (“Site Approval”) by MassHousing acting as Subsidizing Agency under the Guidelines, including Part V thereof, “Housing Programs in Which Funding Is Provided by Other Than a State Agency.”

MassHousing has performed an on-site inspection of the Site, which local boards and officials were invited to attend, and has reviewed the pertinent information for the Project submitted by the Applicant, the Municipality and others in accordance with the Comprehensive Permit Rules. The Municipality was given a thirty (30) day period, in which to review the Site Approval application and submit comments to MassHousing. Based on MassHousing’s consideration of comments received from the Municipality, and its site and design review, the following issues should be addressed in your application to Sherborn Zoning Board of Appeals (“ZBA”) for a Comprehensive Permit and fully explored in the public hearing process prior to submission of your application for final approval under the Program:

Municipal Comments

- The Municipality is concerned about the impact the proposed wells may have on the existing chemical contamination from the General Chemical site located in Framingham. According to the Town, the drawdown from the proposed wells could facilitate the flow of underground water toward the Site, resulting in migration of those chemicals into the proposed wells, as well as the existing wells in the neighborhood. The Municipality suggests that the Applicant contract with a consultant to explore the feasibility of a connection to the Natick municipal water system, including both physical feasibility and the implications of any inter-municipal agreement that might be required for such a connection to be considered by the Towns of Sherborn and Natick. The municipality has confirmed with the Town of Natick that discussions related to this proposal have already commenced.
- The Municipality believes that detention basins will need to be designed to ensure their ability to uptake pollutants and limit the release of potential contaminants into surrounding resource areas and groundwater.
- The Municipality requests that the Town of Natick be consulted regarding any stormwater discharges that are hydraulically linked to wetland resource areas in Natick.
- The Municipality believes that an additional wetland resource area, located north of the western access point to the Site is not shown on the Applicant's plan. This potential resource area appears to be in an area where its buffer zone would be impacted by the proposed development.
- The Municipality is concerned that the development of the Site will result in removal of mature upland forest, home to numerous native species of flora and fauna. Also, the Municipality believes that the Site is bordered to the south by a transmission line easement, which functions as a wildlife habitat corridor.
- The Municipality is concerned about the supply of drinking water to the Site coming exclusively from groundwater due to the Town's total dependence on groundwater for private drinking water wells and the large and relatively concentrated water demands from a project of the scale of the proposed development.
- The Municipality is concerned with the Applicant's plans to treat each well as a private water supply, rather than installing a public water supply. The Municipality requests that the water supply be regulated as a public water supply, or in the alternative that the Project adhere to the Sherborn Board of Health's management of water supply sampling and analysis. Further, the Municipality believes that the proposed dense cluster of water supply wells will require extended simultaneous pump testing to demonstrate whether the water supply volume needed for the project's future residents can be met.

- The Municipality is concerned that the density of discharge from this relatively large waste water treatment system poses risks to the project's on-site water supply wells of neighboring properties that are also in proximity to the soil absorption system.
- The Municipality believes rental apartments would help diversify Sherborn's current housing stock to serve multiple generations and economic levels. The Municipality further believes that there is a stronger need for 2-bedroom units in Sherborn, both for older residents who wish to downsize and young people just moving into town and suggests that the Applicant revise the proposed unit mix to include 2-bedroom units.
- The Municipality has other general concerns including the demands emergency services, project density, topographical limitations, and impact on traffic and infrastructure (roads, water, sewer).

Community Comments

In addition to the comments from town officials, MassHousing received several letters and signed petitions from area residents, all of which expressed opposition to the proposed development. While letters from members of the community basically echoed the concerns identified by the local officials, the letters received are summarized below:

- Area residents contend that the Site is approximately 2.5 miles from the original site of the General Chemical spill and there is concern regarding potential groundwater contamination.
- Area residents expressed concern that the proposed development will deplete the groundwater supply.
- Area residents are concerned that the Applicant has misrepresented the topography of the Site and that the potential for harmful runoff and groundwater contamination is high.
- Area residents believe the proposed buildings are significantly out of scale within the context of the existing residential neighborhood.
- Area residents are concerned with the Project's potential impact on traffic during peak hours on Coolidge Street. The community believes that the proposed access on Coolidge Street poses a safety issue due to the frequency of accidents on this portion of the road.
- Area residents are also concerned about the proposed access off of Meadowbrook Road and believe it will have a significant safety impact on the neighborhood. Further, the community is concerned with the lack of existing sidewalk and street lighting on Meadowbrook Road. Area residents are concerned about the lack of sidewalks proposed due to the Project's proximity to the Commuter Rail stop.
- Area residents believe there is an intermittent stream running through the property that flows into Lake Cochituate which would be contaminated as a result of the Project.

Comments Outside of the Findings

While Comprehensive Permit Rules require MassHousing, acting as Subsidizing Agency under the Guidelines, to “accept written comments from Local Boards and other interested parties” and to “consider any such comments prior to issuing a determination of Project Eligibility, “they also limit MassHousing to specific findings outlined in 760 CMR 56.04(1) and (4). The following comments submitted to MassHousing identified issues that are not within the scope of our review:

- The Municipality is concerned about possible impacts on classroom size and on the quality of the Dover-Sherborn Regional School District.
- The Municipality was informed that the Applicant submitted a 40B application for a separate 84-unit rental development to Massachusetts Housing Partnership (MHP) on an abutting parcel of land and points out that the total number of units for both projects, if they were to be considered together as one project, would surpass the “large project” review as defined by the Comprehensive Permit Rules. In a letter dated September 29, 2016, the application for the aforementioned rental development was withdrawn from MHP without prejudice.

MassHousing Determination

MassHousing staff has determined that the Project appears generally eligible under the requirements of the Program, subject to final review of eligibility and to Final Approval. As a result of our review, we have made the findings as required pursuant to 760 CMR 56.04(1) and (4). Each such finding, with supporting reasoning, is set forth in further detail on Attachment 1 hereto.

Based on MassHousing’s site and design review, and in light of feedback received from the Municipality, the following issues should be addressed prior to the submittal of your application for a Comprehensive Permit from the ZBA, and you should be prepared to explore them more fully in the local hearing process:

- Development of this Site will require compliance with all state and federal environmental laws, regulations and standards applicable to existing conditions and to the proposed use relating to floodplain management, wetland protection, river and wildlife conservation, water quality, stormwater management, wastewater treatment, and hazardous waste safety. The Applicant should expect that the Municipality will require evidence of such compliance prior to the issuance of a building permit for the Project.
- The Applicant should be prepared to provide sufficient data to assess the Project’s potential traffic impacts on area roadways including traffic volumes, crash rates, and the safety and level of service (LOS) at the site entrances and area intersections.
- The Applicant should be prepared to address Municipal concerns relative to the size, scale and density of the Project and its impact on the character of the surrounding neighborhood, and to fully describe the proposed measures to address and mitigate these concerns.
- The Applicant should be prepared to provide detailed information relative to proposed water and sewer use, potential impacts on existing capacity, and appropriate mitigation.

- The Applicant should meet with local public safety officials relative to the adequacy of emergency access and the safety of pedestrian access throughout the Site.

This approval is expressly limited to the development of no more than eighty-eight (88) homeownership units under the terms of the Program, with not less than twenty-two (22) of such units restricted as affordable homeownership units for low and moderate income persons or families as required under the terms of the Guidelines. It is not a commitment or guarantee of NEF financing and does not constitute a site plan or building design approval. Should you consider, prior to obtaining a Comprehensive Permit, the use of any other housing subsidy program, the construction of additional units or a reduction in the size of the Site, you may be required to submit a new Site Approval application for review by MassHousing. Should you consider a change in tenure type or a change in building type or height, you may be required to submit a new Site Approval application for review by MassHousing.

For guidance on the Comprehensive Permit review process, you are advised to consult the Guidelines. Further, we urge you to review carefully with legal counsel the M.G.L. c.40B Comprehensive Permit Regulations and 760 CMR 56.00.

This approval will be effective for a period of two (2) years from the date of this letter. Should the Applicant not apply for a Comprehensive Permit within this period or should MassHousing not extend the effective period of this letter in writing, this letter shall be considered to have expired and no longer be in effect. In addition, the Applicant is required to notify MassHousing at the following times throughout this two year period: (1) when the Applicant applies to the local ZBA for a Comprehensive Permit, (2) when the ZBA issues a decision and (3) if applicable, when any appeals are filed.

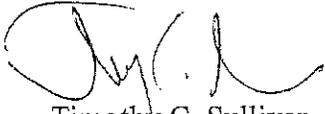
Should a comprehensive permit be issued, please note that prior to (i) commencement of construction of the Project or (ii) issuance of a building permit, the Applicant is required to submit to MassHousing a request for Final Approval of the Project (as it may have been amended) in accordance with the Comprehensive Permit Rules (see especially 760 CMR 56.04(07) and the Guidelines including, without limitation, Part III thereof concerning Affirmative Fair Housing Marketing and Resident Selection). Final Approval will not be issued unless MassHousing is able to make the same findings at the time of issuing Final Approval as required at Site Approval.

Please note that MassHousing may not issue Final Approval if the Comprehensive Permit contains any conditions that are inconsistent with the regulatory requirements of the New England Fund Program of the FHLBB, for which MassHousing serves as Subsidizing Agency, as reflected in the applicable regulatory documents. In the interest of providing for an efficient review process and in order to avoid the potential lapse of certain appeal rights, the Applicant may wish to submit a "final draft" of the Comprehensive Permit to MassHousing for review. Applicants who avail themselves of this opportunity may avoid significant procedural delays that can result from the need to seek modification of the Comprehensive Permit after its initial issuance.

Coolidge Crossing
MassHousing ID No. 826
Project Eligibility Letter

If you have any questions concerning this letter, please contact Jessica L. Malcolm at (617) 854-1201.

Sincerely,

A handwritten signature in black ink, appearing to read 'Timothy C. Sullivan', written in a cursive style.

Timothy C. Sullivan
Executive Director

cc: Ms. Chrystal Kornegay, Undersecretary, DHCD
Michael S. Giaimo, Chairman, Board of Selectmen
David Williams, Town Administrator
Alan Rubenstein, Chairman, Zoning Board of Appeals

Attachment 1.

760 CMR 56.04 Project Eligibility: Other Responsibilities of Subsidizing Agency
Section (4) Findings and Determinations

Coolidge Crossing, Sherborn, MA #826

After the close of a 30-day review period and extension, if any, MassHousing hereby makes the following findings, based upon its review of the application, and taking into account information received during the site visit and from written comments:

(a) that the proposed Project appears generally eligible under the requirements of the housing subsidy program, subject to final approval under 760 CMR 56.04(7);

MassHousing finds that the Project is eligible under the NEF housing subsidy program and at least 25% of the units will be available to households earning at or below 80% of the Area Median Income, adjusted for household size, as published by the U.S. Department of Housing and Urban Development ("HUD"). The most recent HUD income limits indicate that 80% of the current median income for a four-person household in Sherborn is \$73,050.

(b) that the site of the proposed Project is generally appropriate for residential development, taking into consideration information provided by the Municipality or other parties regarding municipal actions previously taken to meet affordable housing needs, such as inclusionary zoning, multifamily districts adopted under c.40A, and overlay districts adopted under c.40R, (such finding, with supporting reasoning, to be set forth in reasonable detail);

Based on MassHousing staff's site inspection, internal discussions, and a thorough review of the application, MassHousing finds that the Site is suitable for residential use and development and that such use would be compatible with surrounding uses.

Sherborn does not have a DHCD Certified Housing Production Plan. According to DHCD's Chapter 40B Subsidized Housing Inventory (SHI), updated through June, 2016, Sherborn has 104 Subsidized Housing Inventory (SHI) units (7.03% of its housing inventory), which is 44 SHI units shy of the 10% SHI threshold.

(c) that the conceptual project design is generally appropriate for the site on which it is located, taking into consideration factors that may include proposed use, conceptual site plan and building massing, topography, environmental resources, and integration into existing development patterns (such finding, with supporting reasoning, to be set forth in reasonable detail);

In summary, based on evaluation of the site plan using the following criteria, MassHousing finds that the proposed conceptual project design is generally appropriate for the Site. The following plan review findings are made in response to the conceptual plan submitted to MassHousing.

Relationship to adjacent streets/Integration into existing development patterns

Coolidge Crossing is located at 104 Coolidge Street in Sherborn, MA on a 20.2 acre site currently zoned Residential District A [1-acre minimum lot size]. The buildings at Coolidge Crossing will be

set back over 700' from Coolidge Street and approximately 400' back from Meadowbrook Road. The scale of the proposed housing is reasonable given the proposed setback. Further, the proposed units will be at least 220' from abutters.

The Project's primary access is from Coolidge Street with secondary access at the rear of the Site from Gray Road [off of Meadowbrook Road]. There appears to be adequate lines of sight for vehicles entering and exiting the proposed Site. The Applicant is open to discussion with the Sherborn Fire Department regarding the access from Gray Road and states that it can be designated as emergency only or open to resident access.

The Project is located approximately 1/3 of a mile away from the Natick Town Line, has direct access to Routes 135 and 27 and within a three (3) mile radius there is access to public transportation, food shopping centers, the Natick Collection, Police and Fire Stations, Town Hall, and a wild life sanctuary.

Relationship to Adjacent Building Typology (Including building massing, site arrangement, and architectural details):

The neighborhood surrounding the Site combines an architectural mix from split levels to ranches and colonials to farmhouse styles. An active horse stable and farm stand are located directly across the street. The proposed residential structures will reflect a New England architectural design featuring three (3) and four (4) unit townhouse buildings designed to complement the architectural features, size, and massing of other homes built in the area. They will include roofline details, façade details, color shifts, and overhangs to lessen the overall perception of the building's height and impact of the project's massing. The roof lines are based upon a cape style that has gables and dormers added to provide visual interest along the roof lines. The units will be constructed with covered entranceways, detailed Carriage House style garage doors with glass-lites and extensive exterior trim and moldings. The exterior of the buildings will be constructed using hardi-plank pre-colored cementitious boards with Azek-style trim. Each unit will have a deck using Trek-style materials or a concrete paver patio depending upon site grading conditions.

Density

The Developer intends to build 88 homes on 20.2 acres, of which 19.33 are buildable acres. The resulting density is 4.55 units per buildable acre.

Conceptual Site Plan

The proposed main access to the Site will be a tree-lined road extending approximately 700 feet from Coolidge Street to the primary residential development. A management office and meeting room will be located at the end of the access road and adjacent to the proposed housing. The neighborhood will consist of 88, three (3) and four (4) unit, three (3) bedroom townhouse buildings, clustered together to create a village-style community. The units will average 2,500 sq. ft. and will have exclusive use driveway parking. End units will have 2-car garages and middle units will have 1-car garages. The buildings have been sited to maximize backyard privacy. The Site includes .87 acres of wetlands located at the rear of the Site. Secondary access will be available at the rear of the Site from Gray Road.

Topography

The subject property is rolling with the higher elevations in the center of the property. The Site's topography is such that little imported or exported fill should be required to complete the site infrastructure.

Environmental Resources

The subject property is primarily open land including a lawn in the area closest to Coolidge Street, with surrounding wooded areas and thick foliage. The site includes approximately .87 acres of wetlands. The proposal will need to comply with the Wetlands Protection Act. According to the Applicant, a suitable area for a large common septic system on the Site has been located and recently tested and the soils are acceptable for both septic and subsurface recharge drainage systems.

All units will be served by private wells and a private waste water treatment plant given that there is no public water or sewer service in the Town of Sherborn. Natural gas and electricity will be provided by Eversource.

(d) that the proposed Project appears financially feasible within the housing market in which it will be situated (based on comparable rentals or sales figures);

The Project appears financially feasible based on a comparable sales letter submitted by Scott Adamson, GRI, SRES of Coldwell Banker.

(e) that an initial pro forma has been reviewed, including a land valuation determination consistent with the Department's Guidelines, and the Project appears financially feasible and consistent with the Department's Guidelines for Cost Examination and Limitations on Profits and Distributions (if applicable) on the basis of estimated development costs;

The initial pro-forma has been reviewed for the proposed residential use and the Project appears financially feasible with a projected profit margin of 13.93%. In addition, a third party appraisal commissioned by MassHousing has determined that the "As-Is" land value for the Site of the Proposed Project is \$2,340,000.

(f) that the Applicant is a public agency, a non-profit organization, or a Limited Dividend Organization, and it meets the general eligibility standards of the housing program; and

MassHousing finds that the Applicant must be organized as a Limited Dividend Organization. MassHousing sees no reason this requirement could not be met given information reviewed to date. The Applicant meets the general eligibility standards of the NEF housing subsidy program, and has executed an Acknowledgement of Obligations to restrict their profits in accordance with the applicable limited dividend provision.

(g) that the Applicant controls the site, based on evidence that the Applicant or a related entity owns the site, or holds an option or contract to acquire such interest in the site, or has such other interest in the site as is deemed by the Subsidizing Agency to be sufficient to control the site.

Trask, Inc., a related entity to the Applicant, controls the entire 20.2 acre Site under a Purchase and Sale Agreement with an expiration date of September 1, 2017.