Coolidge Crossing

Local Initiative Program

Application for Site Eligibility

BAYSTONE DEVELOPMENT

Submitted to:

Commonwealth of Massachusetts

Department of Housing & Community Development

August 2020

Baystone Sherborn, LLC
21 Center Street
Weston, MA 02493

August 14, 2020

Local Initiative Program
Department of Housing & Community Development
100 Cambridge Street, Suite 300
Boston, MA 02114

ATTN: Alana Murphy, Director

RE: Application for Comprehensive Permit
Coolidge Crossing, 84-86 Coolidge Street, Sherborn, MA

Dear Ms. Murphy,

In accordance with the regulations of the Local Initiative Program, attached please find an original and three (3) copies of a LIP Program Application for Comprehensive Permit Project to construct a 120-unit apartment housing project on a 15.2-acre parcel of land located at 84-86 Coolidge Street, Sherborn, MA 01770. Together with the Application are Attachments 1 through 15 thereto (except where inapplicable), including a check in the amount of $10,000.00 for the application fee.

One of the two parcels that are part of this project had been submitted previously by another applicant, but was withdrawn previously.

We are confident that you will find the application to meet all of the necessary criteria for the granting of a Site Eligibility Letter to allow an application to the Sherborn Zoning Board of Appeals for a Comprehensive Permit. To date, the project has received support by the Sherborn Select Board and the Local Housing Partnership and is consistent with the goals of the Town's Affordable Housing Plan. We intend to continue to work with the Board and the interested parties to the project throughout the Zoning Board of Appeals local permitting process.

We respectfully request your review of the attached application and look forward to meeting you at a site visit. Please contact us with any questions or concerns you may have.

Sincerely,

Todd MacDowell, Manager
Baystone Sherborn, LLC

Coolidge Crossing

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MASSACHUSETTS
Department of Housing and Community Development
Local Initiative Program
Application for Comprehensive Permit Projects

INSTRUCTIONS

Please submit three copies of the application and attachments. Note: only one set of site plan and sample elevations (attachments 11 and 12 noted on page 22) are required. An application fee, payable to the Department of Housing and Community Development, shall be submitted with the application. The schedule of fees is as follows:

	Project Fee	plus	Per Unit Fee
Municipality	$1,000		$30
Non-Profit	$1,750		$40
All Others	$4,000		$50

Mail to:

Local Initiative Program
Department of Housing & Community Development
100 Cambridge Street, Suite 300
Boston, MA 02114
Attn: Alana Murphy, Deputy Associate Director

To complete the application electronically, simply position your cursor on a line and type. Use the tab key to move between questions.

If you have any questions, please refer to the DHCD 40B Guidelines, specifically Section VI. For further assistance, contact Alana Murphy at 617-573-1301 or alana.murphy@mass.gov.

NOTE: For Rental Projects, to complete information on Project Feasibility (Section X), go to the One Stop Application at http://www.mhic.com and complete Section 3 Sources and Uses and Section 4 Operating Pro Forma. Submit the sections with the Application

Application Contents:

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January 2016

MASSACHUSETTS
Department of Housing & Community Development
Local Initiative Program
Application for Comprehensive Permit Projects

I. GENERAL INFORMATION

Community: **Sherborn**
Name of Development: **Coolidge Crossing**
Site Address: **84 Coolidge Street, Sherborn, MA**
Developer: **Baystone Development, LLC**

1. Type of Housing:
   ☐ Single Family house ☒ Rental
   ☐ Condominium ☐ Age Restricted

2. Project Characteristics:
   ☒ New Construction ☐ Conversion
   ☐ Rehabilitation ☐ Other

3. Total Acres **15.2 Acres** Density of Project (units/acre) **7.9**

4. Unit Count:

   Total Number of Units **120**
   Market Rate **90**
   Affordable **30**

5. Unit Prices/Rents: **See Attachment #6**
   Market Rate **$2,218 - $3,075**
   Affordable **$1,673 - $2,319**

Required Signatures for the Comprehensive Permit Project Application

Chief Executive Official of Municipality:

Signature: _____

Print Name: **David Williams**

Date: 8/14/20

Chair, Local Housing Partnership (if applicable):

Signature: _____

Print Name: **Addie Mae Weiss**

Date: August 14, 2020

II. COMMUNITY SUPPORT

1. Letter of Support from Municipality - Attach a letter containing a short narrative on the basics of the project, the history of the project, the ways in which the community is providing support, and how the development team has addressed any concerns the community has. The letter must be signed by the chief elected official of the community.

See letter of support from the Chairman of the Sherborn Select Board in Attachment #1.

2. Letter of Support from Local Housing Partnership - If the community has a housing partnership, please attach a letter from them indicating their support for the project. The letter should summarize how the partnership has been working with the developer.

See letter of support from the Chairman of the Sherborn Local Housing Partnership in Attachment #2.

3. Local Contributions - Check off all that apply and provide a brief description at the end.

- ☐ Land donation (dollar value_____)
- ☐ Building donation (dollar value_____)
- ☒ Marketing assistance
- ☐ Other work by local staff
- ☒ Density increase
- ☐ Waiver of permit fees
- ☒ Other regulatory or administrative relief (specify). **Comprehensive Permit**
- ☐ Local funds (cash)
  Amount $_____ Source: _____
- ☐ HOME funds
- ☐ Agreement by a lender to provide favorable end-loan financing (ownership projects only)
- ☐ Other (specify) _____

Briefly explain the contributions:
The Town has expressed support for the proposed residential project through favorable review of the preliminary plans and a letter of support from the Board of Selectmen. The project will result in an increase in density greater than is allowed by the Town of Sherborn Zoning Bylaw and the Developer is hopeful that the Zoning Board of Appeals will favorably review the Comprehensive Permit Application and grant other regulatory and administrative relief and find that the project is consistent with the local housing needs of the Town of Sherborn. The developer hopes to engage with the Town on providing some relief on permit fees.

4. Municipal Actions and Local Plans - Briefly describe how the project fits with any planning the community has done (e.g. master plan, community development plan, affordable housing plan) and other local land use and regulatory actions that provide the opportunity for affordable housing (including multi-family and overlay districts, inclusionary zoning by-laws and ordinances).

The proposed project advances the goals and strategies identified by the Town within its 2019 Master Plan and the Housing Production Plan, approved in 2017.

In particular, the Coolidge Crossing project will advance certain Housing Goals set out in the Town's 2019 Master Plan. Specifically, the Master Plan's first Housing Goal is to guide development of affordable housing to fulfill state [40B] requirements "in a manner that maximizes local initiatives and minimizes adverse economic and environmental impacts." (Master Plan, p. 41). To achieve this goal, the Master Plan recommendations include advocating use of the LIP process, working collaboratively with project developers during the planning process (Master Plan, p. 45, Recommendation B.1) and achieving and maintaining safe harbor status over the long term through town-initiated or collaborative affordable-housing development (Master Plan. p. 46, Recommendation D). The Applicant's rental project, in collaboration with the Town's support, will allow the Town to achieve the State goal of 10% affordable housing and likewise allow the Town to achieve safe harbor status, which thereby allows the Town to control and shape the nature and scope of housing development in Sherborn in the coming years.

Furthermore, the Master Plan documents as its second Housing Goal the increase in the diversity of housing options. (Master Plan, p. 46). As reported in the Master Plan, the current housing stock is largely dominated by expensive, single family homes on large, high maintenance lots. Id. In an American Community Survey (2011-2015), it was estimated that 92% of Sherborn's units are detached single-family homes. The inclusion of multi-family rental housing provides a necessary housing alternative as it will provide both affordable and market rate rental options for Sherborn residents.

With respect to Sherborn's Housing Production Plan (HPP), it appears that the Coolidge Crossing project proposal is complimentary in addressing noted key findings, needs and strategies contained within the HPP concerning local housing conditions. Specifically, the HPP notes that 92% of the housing stock is single-family detached homes and approximately 94% of all residential units are owner-occupied with no vacant units estimated to be available for rent, indicating a significant shortage of rental units. Coolidge Crossing would provide 120 units of rental housing, of which 25% would be affordable to low- and moderate-income families and 100% of which would count toward Sherborn's SHI numbers, thus addressing the imbalance in housing options.

Likewise, two of the HPP's identified "key needs," i.e., the need to create a more diverse housing stock including multifamily and the need to foster rental apartments at all market levels including for households up to 80% AMI, is met by the Coolidge Crossing project. Within the HPP's identified strategies, the plan suggests that the municipality foster regional cooperation to extend public water/sewer from neighboring towns to support specific town-approved affordable housing. Again, in collaboration with the adjacent EA project being advanced by Pulte Homes, the Applicant's project proposal presents that opportunity to allow for inter-municipal agreements with the Natick and Framingham for water and sewer.

III. MUNICIPAL CONTACT INFORMATION

Chief Elected Official
Name **Eric Johnson – Select Board, Chair**
Address **19 Washington Street, Sherborn, MA 01770**
Phone **508-651-7850 x1**
Email **ejohnson@sherbornma.org**

Town Administrator/Manager
Name **David Williams**
Address **19 Washington Street, Sherborn, MA 01770**
Phone **508-651-7850 x1**
Email **dwilliams@sherbornma.org**

City/Town Planner (if any)
Name **Gino Carlucci**
Address **19 Washington Street, Sherborn, MA 01770**
Phone **508-651-7855**
Email **gcarlucci@sherbornma.org**

City/Town Counsel
Name **Lee Smith**
Address **101 Arch Street, Boston, MA 02110**
Phone **617-556-0007**
Email **lsmith@k-plaw.com**

Chairman, Local Housing Partnership (if any)
Name **Addie Mae Weiss**
Address **19 Washington Street, Sherborn, MA 01770**
Phone **508-651-7850**
Email **amweiss@sherbornma.org**

Community **Contact Person for this project**
Name **David Williams**
Address **19 Washington Street, Sherborn, MA 01770**
Phone **508-651-7850 x1**
Email **dwilliams@sherbornma.org**

IV. DEVELOPMENT TEAM INFORMATION (include all development members)

Developer	**Baystone Sherborn, LLC**
Name	**Todd S. MacDowell**
Address	**21 Center Street, Weston, MA 02493**
Phone	**781-894-9898**
Email	**tmacdowell@baystonedevelopment.com**
Tax ID	**85-1385644**

Contractor	**Pilot Construction**
Name	**Drew Carter**
Address	**24 Ladd St, Portsmouth, NH 03801**
Phone	**603-436-2510**
Email	**dcarter@pilotconstructioninc.com**
Tax ID	**02-0459125**

Architect	**R.A. Schaefer & DM White**
Name	**Rob Schaefer**
Address	**PO Box 447 112 Elm Street, Goffstown, NH 03045**
Phone	**603-497-3405**
Email	**rasarch@comcast.net**
Tax ID	**46-1680250**

Engineer	**Civil Design Group**
Name	**Matt Leidner**
Address	**21 High Street, Suite 207, North Andover, MA 01845**
Phone	**978-794-5400**
Email	**matt.leidner@cdgengineering.com**
Tax ID	**45-3194114**

Attorney	**Smolak & Vaughn LLP**
Name	**Stephanie Kiefer & John Smolak**
Address	**East Mill, 21 High Street, Suite 301, North Andover, MA 01845**
Phone	**978-327-5215**
Email	**jsmolak@smolakvaughan.com**
Tax ID	**74-3122792**

Housing Consultant	
Name	
Address	
Phone	
Email	
Tax ID	

Marketing/Lottery Agent	**SEB Housing**
Name	**Brian Engler**
Address	**257 Hillside Ave, Needham, MA 02494**
Phone	**617-782-2300 x 203**
Email	**brian@sebhousing.com**
Tax ID	**82-4834466**

TEAM EXPERIENCE – DEVELOPER/CONTRACTOR QUALIFICATIONS

Complete the charts on the following pages for all housing projects undertaken by the developer and the contractor during the past five years. Include projects currently in construction. Provide owner references for each project, including a current phone number. Alternatively, a resume outlining the experience that covers the items listed on the chart below may be submitted.

1. Developer: **Baystone Development**

Project Summary	Project #1	Project #2	Project #3	Project #4
Project Name:	The Buckley	Beach House	680 South Ave	Legacy Farms
Community Address:	440-480 Franklin St Framingham, MA	540 Revere Beach Blvd, Revere, MA	680 South Ave. Weston, MA	Legacy Farms Road Hopkinton, MA
Housing Type:	Rental	Rental	Condo	Rental and For-Sale
Number of Units:	210	234	16	1180
Total Development Costs:	$44,850,00	$46,500,000	$6,400,000	$100,000,000+
Subsidy Program (if applicable):	10%	NA	LIP program	240 Rentals under 40B
Date Completed:	June 2020	June 2018	May 2009	On going
Reference: Name and Telephone #:	Upon request	Upon request	Upon request	Upon request

2. Contractor: **Pilot Construction**

Project Summary	Project #1	Project #2	Project #3	Project #4
Project Name:	The Buckley	Oasis Plainville	Amesbury Heights	Princeton Westford
Community Address:	440-480 Franklin St Framingham, MA	85 Washington St Plainville, MA	36 Haverhill Rd Amesbury, MA	18 Littleton Road Westford, MA
Housing Type:	Rental	Rental	Rental	Rental
Number of Units:	210	194	234	200
Total Development Costs:	$44,850,000	$37,800,000	$38,000,000	$42,500,000
Subsidy Program (if applicable):	10% Inclusionary	40B	40B	40B
Date Completed:	June 2020	April 2018	February 2018	January 2018
Reference: Name and Telephone #:	Upon request	Upon request	Upon request	Upon request

*Additional 40B project experience available upon request.

3. Other Chapter 40B Experience

Have you or any members of your team had previous Chapter 40B experience with DHCD and/or other subsidizing agencies? ☒ Yes ☐ No
If yes, please explain. **The entire team has experience in Chapter 40B. The Developer permitted, built and sold 16 condos of which 4 were affordable at 80% AMI in Weston, MA. Developer also Permitted 240 rental apartments in Hopkinton, MA. Civil Design Group worked on South Natick Hills, a 300-unit 40B in Natick, MA. Pilot Construction completed 234 units at Amesbury Heights in Amesbury, MA, 144 units at Village Green in Littleton, MA, 200 units at Princeton Westford in Westford, MA, as well as many others. The architect R.A. Schaefer and D.M. White**

Architects have worked on many 40B Projects including, the 168-unit Kinlock in Chelmsford, 192 Units at the Princeton North Andover, in North Andover, the 108-unit Mill and 3 in Chelmsford along with many others.

4. Bankruptcy / Foreclosure

Have you or any entities you control ever filed for bankruptcy or have had a property foreclosed? ☐ Yes ☒ No
If yes, please explain. None.

DEVELOPER CERTIFICATION

The undersigned hereby certifies that he/she is **Manager** (Title) of **Baystone Sherborn, LLC** (Legal Name of Applicant) and that the information requested below for the project known as **Coolidge Crossing** (Project Name) is complete and that all information contained in this application is true and correct to the best of his/her knowledge. The undersigned Developer agrees to execute DHCD model documents, as required. If the Developer is other than a non profit corporation or public entity, the Developer hereby certifies that it shall comply with all reporting requirements described in 760 CMR 56.00 and as set forth in the LIP Guidelines.

Signature of Developer _____

Print Name: **Todd MacDowell**
Date 5-14-2020

V. PROJECT INFORMATION

1. Type of Housing:

	Total Number of Units
Single-Family House	**0**
Condo	**0**
Rental	**120**
Other	**0**

2. Total Number of Units Affordable **30** Market **90**

3. Project Style:

	Total Number of Units
Detached single-family house	**0**
Rowhouse/townhouse	**0**
Duplex	**0**
Multifamily house (3+ family)	**0**
Multifamily rental building	**120**
Other (specify)	**0**

4. Is this an age-restricted (55+) Development? Yes ☐ No ☒
If yes, please submit a marketing study that demonstrates an understanding of the region's demographics, market demand and the particular strategies necessary to attract buyers to both market and affordable units.

5. Estimate the percentage of the site used for:

Buildings **+/- 10%** Parking & Paved Areas **+/- 16%**
Usable Open Space **+/- 59%** Unusable Open Space **15% (wetlands)**

6. Is any portion of the project designed for non-residential use? **Yes**
If yes, explain the non-residential uses. **A clubhouse with amenity space and leasing office. Clubhouse will have a gym, lounge area and business center. An outdoor seating area with a fire pits and grills will be at the rear of the club house along with a pool. The clubhouse will work in concert with the outdoor areas to activate an open flow between the amenity spaces and the outdoors.**

7. Sustainable Development Design and Green Building Practices

In accordance with the Sustainable Development Principles adopted by Governor Patrick's Administration in 2007, DHCD encourages housing development that is consistent with sustainable development design and green building practices. For more information, see Appendix VI.A-1 and VI.B-1 of the 40B Guidelines for a list of links to resources and opportunities related to sustainable development.

A. How will this development follow Sustainable Development Principles? **Coolidge Crossing will meet many, if not all, of the Commonwealth's Sustainable Development Principles. As designed, the project concentrates development on Coolidge Street in an area where public water and sewer access is being negotiated and developed with neighboring communities and via intermunicipal agreements. The project is following an efficient permitting path (SDP3) utilizing the LIP and Comprehensive Permit Process and the decision making will be reflective of the needs identified in the community planning efforts to ensure the**

interests of future generations are not compromised (SDP2). With its efficient use of land (SDP5) and compact design, the project will protect environmentally sensitive lands (SDP4) by concentrating development. The project will seek to implement energy conservation measures (SDP5) and promote the reduction of waste and pollution. It will clearly expand housing opportunities in Sherborn (SDP6) to meet the needs of people of all abilities, income levels and household types in a manner that is compatible with the community's character and vision. The project follows smart growth planning ideals as the site is accessible to all regional transportation choices (SDP7) via the proposed MWRTA bus stop at the site to connect to the West Natick train station. Coolidge Crossing will create local construction jobs and provide a new population of local citizens in a high-quality residential project to support and provide an economic boost to the area (SDP8) without negatively impacting the character of the neighborhood. The project will identify economically feasible opportunities to promote clean energy (SDP9) and energy conservation strategies for the long-term maintenance of the buildings. The Coolidge Crossing project is consistent with the local, regional and state plans to create additional affordable housing units that will result in long-term benefits to the Town of Sherborn and the Commonwealth of Massachusetts (SDP10).

B. How will the project maximize energy efficiency and meet Energy Star Standards? **The project design will seek to maximize energy efficiency and meet Energy Star Standards through the use of Energy Star Appliances, heating and cooling systems, lighting, water consumption and properly installed insulation and windows where economically feasible.**

C. What elements of "green design" are included in the project (e.g. reduction of energy and water consumption, increasing durability and improving health)?
The project design will seek to identify and include elements of green design as final plans and specifications are created. The developer will look to include solar panels where economically viable.

8. Project Eligibility

A. Have you ever applied for a project eligibility letter involving any portion of the site, or are you aware of any prior application for a project eligibility letter involving any portion of the site?

☒ Yes ☐ No If yes, explain. **This site was proposed for a rental project by another proponent in the past, known as the Villages at Sherborn. The Town was not supportive of the project at that time, mostly due to issues regarding water and sewer. Those issues are proactively being resolved by using municipal water and sewer from neighboring communities; the Town and its Housing Partnership are supportive of the current project, which has addressed water and sewer concerns of a denser development and provides for a diversity of housing type for the community.**

B. Has the municipality denied a permit on another proposal for this site within the last 12 months? ☐ Yes ☒ No

9. Outstanding Litigation

Is there any outstanding litigation relating to the site? ☐ Yes ☒ No
If yes, explain.

10. Unit Composition

Complete the chart below. Include a separate entry for each unit type according to its square foot/age and/or sales price/rent.

Type of Unit	# of Units	# of Bdrms	# of Baths	Gross Sq. Ft.	# of Parking Spaces	Rent	Condo Fee	Handicap Accessible**
Affordable	6	1	1	809	1.65	$1,673	NA	☐
	5	1	1	783	1.65	$1,673	NA	☒ # Yes
	8	2	2	1065	1.65	$2,007	NA	☒ # Yes
	8	2	2	1197	1.65	$2,007	NA	☐
	3	3	2	1347	1.65	$2,319	NA	☒ # Yes
Market	18	1	1	809	1.65	$2,218	NA	☐
	13	1	1	783	1.65	$2,218	NA	☒ # Yes
	22	2	2	1065	1.65	$2,680	NA	☒ # Yes
	28	2	2	1197	1.65	$2,680	NA	☐
	9	3	2	1347	1.65	$3,075	NA	☐

**The project Architect will identify the number of handicapped units to meet or exceed the current ADA standards. The project buildings all have elevator access.

VI. SITE INFORMATION

1. Total Acreage **+/- 15.2 acres** Total Buildable Acreage **+/- 12.9 (upland acres)**

2. Describe the current and prior uses of the subject site: The site (which includes two lots, 84 and 86 Coolidge) is largely wooded, with two single-family structures (one on 84 Coolidge and the other on 86 Coolidge).

Existing buildings on site? Yes ☒ No ☐
If yes, describe plans for these buildings: **As shown in photos in Attachment #10 and maps in Attachment #4, the project is a combination of 2 existing single-family homes lots. 84 Coolidge Street is a dilapidated house that is in disrepair and will be torn down. The home located at 86 Coolidge will be subdivided off in to a conforming lot and will remain as a single-family home, and not part of the 40B project.**

3. Current Zoning Classification:

   Residential RA (minimum lot size) **1 Acres**

   Commercial _____ Industrial _____ Other _____

4. Does any portion of the site contain significant topographical features such as wetlands?

   Yes ☒ No ☐ If yes, how many acres are wetlands? **+/- 2.3 acres**

   If yes, attach map of site noting wetland areas.
   Is map attached? ☒ Yes ☐ No **See Attachment #11 – Site Plans**

5. Is the site located within a designated flood hazard area?

   Yes ☐ No ☒
   If yes, please attach a map of the site with flood plain designations.
   Is map attached? ☐ Yes ☐ No

6. Is the site or any building located on the site listed, nominated or eligible for listing on the National Register of Historic Places? Yes ☐ No ☒

7. Is the site within a Historic District? Yes ☐ No ☒
   If yes, describe the architectural, structural and landscape features of the area:

8. In the past three years, have there been any defaults on any mortgage on the property or any other forms of financial distress?

   Yes ☐ No ☒ If yes, please explain:

9. ☒Indicate which utilities are available to the site:

Public Sewer ☒	Private Septic ☐	Public Streets ☒
Public Water ☒	Private Wells ☐	Private Ways ☐
Natural Gas ☒	Electricity ☒	

On-site Sewer Treatment Facility ☐
Other ☐ Explain: **Developer is working with Framingham to provide water and Natick to provide sewer. Negotiations are ongoing**.

10. Describe any known or suspected hazardous waste sites on or within a ½ mile radius of the project site. **Unknown.**

11. Has a 21E hazardous waste assessment ever been done on this site? If so, attach a summary of the filing. ☒ Yes ☐ No

12. What waivers will be requested under the comprehensive permit?
A draft list of anticipated waivers is provided in Attachment #15.

13. Describe the current status of site control and attach copies of relevant deeds or executed agreements.

A. ☐ Owned by Developer _____

B. ☒ Under Purchase and Sale Agreement **Please see Attachment #7**

C. ☐ Under Option _____

Seller 1: **Pulte Homes of New England** Buyer: **Baystone Development/Baystone Sherborn LLC**

Seller 2: **Aaron Paddock et al.** Buyer: **Baystone Sherborn LLC**

Is there an identity of interest between the Buyer and Seller? If yes, please explain: **No**

Date of Agreement **2/12/120 and 4/13/20** Expiration Date _____

- **See Attachment 15**

Extensions granted? Yes ☐ No ☐ Date of Extension _____

- **No Extension yet sought, but available under both purchase agreements**

Purchase Price **$3,400,000 for 84 Coolidge Street and $831,250 for 86 Coolidge Street**

VII. DESIGN AND CONSTRUCTION

1. **Drawings**
Please submit one set of drawings.

Cover sheet showing written tabulation of:

- ☒ Proposed buildings by design, ownership type, and size. Identity and describe affordable units and handicapped accessible units. **Affordable and handicapped units to be identical to market units. Location to be equitable distributed through the buildings on all floors.**
- ☒ Dwelling unit distribution by floor, size, and bedroom/bath number
- ☒ Square footage breakdown of commercial, residential, community, and other usage in the buildings
- ☒ Number of parking spaces

Site plan showing:

- ☒ Lot lines, streets, and existing buildings
- ☒ Proposed building footprint(s), parking (auto and bicycle), and general dimensions
- ☒ Zoning restrictions (i.e. setback requirements, easements, height restrictions, etc).
- ☒ Wetlands, contours, ledge, and other environmental constraints
- ☒ Identification of affordable units
- ☒ Identification of handicapped accessible units.
- ☒ Sidewalks and recreational paths
- ☒ Site improvements, including landscaping
- ☐ Flood plain (if applicable) **Not Applicable**

Utilities plan showing:

- ☒ Existing and proposed locations and types of sewage, water, drainage facilities, etc.

Graphic depiction of the design showing:

- ☒ Typical building plan
- ☒ Typical unit plan for each unit type with square footage tabulation
- ☒ Typical unit plan for each accessible unit type with square footage tabulation
- ☒ Elevation, section, perspective, or photograph
- ☐ Typical wall section **Not Applicable**

2. **Construction Information**

Foundations	# Mkt. Units	# Aff. Units	Attic	# Mkt. Units	# Aff. Units
Slab on Grade	**90**	**30**	Unfinished	**90**	**30**
Crawl Space			Finished		
Full Basement			Other		

Exterior Finish	# Mkt. Units	# Aff. Units	Parking	# Mkt. Units	# Aff. Units
Wood	**90**	**30**	Outdoor	**170**	**170**
Vinyl			Covered	**30**	
Brick			Garage		
Fiber Cement	**90**	**30**	Bicycle		
Other					

Heating System

Fuel: ☐ Oil ☒ Gas ☐ Electric ☐ Other

Distribution method (air, water, steam, etc.): Air

Energy Efficient Materials

Describe any energy efficient or sustainable materials used in construction:

The proposed project will seek to maximize the use of energy efficient and sustainable materials in an economically feasible manner. As final plans, specifications and finishes are determined in conjunction with the architect, we will work to provide a product that limits maintenance and provides long term energy efficiency as provided in Section V (7) above.

Modular Construction

If modular construction will be used, explain here:

N/A

Amenities

Will all features and amenities be available to market buyers also be available to affordable buyers? If not, explain the differences.

All project features and amenities available to market renters will be available to affordable renters.

.

VIII. SURROUNDING AREA

1. Describe the land uses in the surrounding neighborhood: **Single Family residential and commercial farm with retail. Pulte Homes of New England is constructing 65-unit townhome project adjacent to the site.**

2. What is the prevailing zoning in the surrounding neighborhood?
Residential A. Single Family homes with 1 acre+ Zoning.

3. How does the project's proposed site plan and design relate to the existing development pattern(s) of the immediately surrounding area?
In the past, due to the lack of municipal water and sewer in Sherborn, the Town has not been able to support the type of development proposed for this site. With the cooperation of neighboring towns, this project gives the town of Sherborn the opportunity to not only meet, but exceed their 10% affordability goal. In the immediate area, Pulte Homes is designing a smaller EA townhome project.

4. Describe and note distances to nearby amenities and services such as shopping, schools, parks and recreation, or municipal offices.
The project site is well located nearby to amenities and services. West Natick Train Station is approximately 1.5 Miles to the site. This train station would become even more accessible with the proposed MWRTA bus stop to be located on the project site. Additional amenities include Dowse Orchards less than 1 mile from the site as well as Cochituate State Park and the Town Forest. Shopping is conveniently nearby with Roche Brothers, CVS and Walgreens are all within 1.5 miles as well as Sherborn downtown village.

5. Explain how developing the site contributes to smart growth development in the area (e.g. mixed use, reuse, concentrated development).
As provided in Section V (7) above, the project meets the smart growth sustainable development principles. It concentrates development on a site with access to infrastructure and provides access to all public transportation nodes. It is consistent with regional and local community plans, promotes clean energy, increases job opportunities, expands housing opportunities, and utilizes the efficient LIP program for the regulatory and permitting processes.

6. Is the site located near public transit (bus, subway, commuter rail, etc.)? If so, indicate the type, distance to the nearest stop, and frequency of service.
We anticipate working with MWRTA to add a bus stop to site. The Site is also located 1.5 miles to the commuter line train and West Natick train stop.

IX. FINANCING

1. Attach a letter of interest from a construction lender. **See Attachment #3**

Are there any public funds to be used for this project? If yes, indicate the source, amount, use and status of funds: **None.**

Describe the form of financial surety to be used to secure the completion of cost certification for this project: **Letter of Credit.**

X. PROJECT FEASIBILITY

Please see Attachment # 6 which includes the rationale and calculations for the affordable units' rents, a proforma for the project, the One Stop Project Summary and then one Stop Sections 3 &4.
The section is for developers of home ownership projects.

Developers of multi-family rental projects must use the One Stop Application at http://www.mhic.com and complete Section 3 Sources and Uses and Section 4 Pro Forma.

Ownership Pro Forma

		Total Costs	Per Unit	Per Sq. Ft.	% of Total
(a)	Site Acquisition	$____	$____	$____	$____
Hard Costs:		$____	$____	$____	$____
	Earth Work	$____	$____	$____	$____
	Site Utilities	$____	$____	$____	$____
	Roads & Walks	$____	$____	$____	$____
	Site Improvement	$____	$____	$____	$____
	Lawns & Planting	$____	$____	$____	$____
	Demolition	$____	$____	$____	$____
	Unusual Site Conditions	$____	$____	$____	$____
(b)	Total Site Work	$____	$____	$____	$____
	Concrete	$____	$____	$____	$____
	Masonry	$____	$____	$____	$____
	Metals	$____	$____	$____	$____
	Carpentry	$____	$____	$____	$____
	Roofing & Insulation	$____	$____	$____	$____
	Doors & Windows	$____	$____	$____	$____
	Interior Finishes	$____	$____	$____	$____
	Cabinets & Appliances	$____	$____	$____	$____
	Plumbing & HVAC	$____	$____	$____	$____
	Electrical	$____	$____	$____	$____
(c)	Total Construction	$____	$____	$____	$____
(d)	General Conditions	$____	$____	$____	$____
(e)	Subtotal Hard Costs (a+b+c+d)	$____	$____	$____	$____
(f)	Contingency	$____	$____	$____	$____
(g)	Total Hard Costs (e+f)	$____	$____	$____	$____

Soft Costs:		$	$	$	$
	Permits/Surveys	$	$	$	$
	Architectural	$	$	$	$
	Engineering	$	$	$	$
	Legal	$	$	$	$
	Bond Premium	$	$	$	$
	Real Estate Taxes	$	$	$	$
	Insurance	$	$	$	$
	Security	$	$	$	$
	Developer's Overhead	$	$	$	$
	General Contractor's Overhead	$	$	$	$
	Construction Manager	$	$	$	$
	Property Manager	$	$	$	$
	Construction Interest	$	$	$	$
	Financing/Application Fees	$	$	$	$
	Utilities	$	$	$	$
Maintenance (unsold units)		$	$	$	$
	Accounting	$	$	$	$
	Marketing	$	$	$	$
(h)	**Subtotal Soft Costs**	$	$	$	$
(i)	Contingency	$	$	$	$
(j)	**Total Soft Costs (h+i)**	$	$	$	$
(k)	**Total Development Costs (g+j)**	$	$	$	$

Profit Analysis (should conform to the pro forma)

Sources:

Affordable projected sales $_____
Market sales $_____
Public grants $_____
(A) Total Sources $_____

Uses:

Construction Contract Amount $_____
(B) Total Development Costs $_____

Profit:

(C) Total Profit (A-B) $_____
(D) Percentage Profit (C/B) $_____

Cost Analysis (should conform to the pro forma)

Total Gross Building Square Footage _____

Residential Construction Cost per Sq. Ft. $_____

Total Hard Costs per Sq. Ft. $_____

Total Development Costs per Sq. Ft. $_____

Sales per Sq. Ft. $_____
(do not include proceeds from public grants)

XI. DEVELOPMENT SCHEDULE***

Complete the chart below by providing the appropriate month and year. Fill in only as many columns as there are phases. If there will be more than three phases, add columns as needed.

	Phase 1	Phase 2	Phase 3	Total
Number of affordable units	30			30
Number of market units	90			90
Total by phase	120			120

Please complete the following chart with the appropriate projected dates:

	Phase 1	Phase 2	Phase 3	Total
All permits granted	3/21			NA
Construction start	7/21			_____
Marketing start – affordable units	12/21			_____
Marketing start – market units	12/21			_____
Construction completed	12/22			_____
Initial occupancy	9/22			_____

***** The final development schedule will be determined as the project progresses through the permitting process with the Sherborn Zoning Board of Appeals and timing of the local rental market absorption rates.**

XII. MARKETING OUTREACH AND LOTTERY

Please submit your Affirmative Fair Housing Marketing Plan (AFHMP), prepared in accordance with Section III of the 40B Guidelines, and a description of the lottery process that will be used for this project. This shall describe:

- Information materials for applicants that will be used that provides key project information;
- Eligibility requirements;
- Lottery and resident selection procedure;
- Any preference system being used (Note: if local preference is proposed for this project, demonstration of the need for local preference must be demonstrated and accepted by DHCD);
- Measures to ensure affirmative fair marketing including outreach methods;
- Application materials that will be used; and
- Lottery Agent.

Please see the marketing and lottery materials provided in <u>Attachment #13</u> including the following documents:

- **Affordable Housing Lottery Advertisement**
- **Information Packet***
- **Affordable Unit Application**
- **Tenant Selection Plan**
- **Affirmative Marketing Plan**
- **See page 17 for local preference guidelines.**

XIII. CHECKLIST OF ATTACHMENTS

The following documentation must accompany each application:

1. ☒ Letter of support signed by Chief Elected Officer of municipality
2. ☒ Letter of support from local housing partnership (if applicable)
3. ☒ Signed letter of interest from a construction lender
4. ☒ Map of community showing location of site
5. ☒ Check payable to DHCD
6. ☒ Rationale for calculation of affordable purchase prices or rents (see Instructions) One Stop Sections 3 &4
7. ☒ Copy of site control documentation (deed or Purchase & Sale or option agreement)
8. ☒ 21E summary (if applicable)*
9. ☒ Photographs of existing building(s) and/or site
10. ☒ Site Plan showing location of affordable units
11. ☒ Sample floor plans and/or sample elevations
12. ☒ Proposed marketing and lottery materials

N. B.: Appraisal: DHCD will commission an appraisal, for which the sponsor of the project will pay. We will not issue a Project Eligibility Letter until that appraisal has been completed and accepted by DHCD.

*Environmental Site Assessments have been performed and came up with no outstanding issues. Executive Summaries are attached. Copies can be made available per request.

Attachment 1

Letter of support signed by Chief Elected Official

TOWN OF SHERBORN
19 Washington Street
Sherborn, MA 01770
508-651-7851

Select Board
Eric Johnson, *Chair*
George Morrill, *Vice Chair*
Jeff Waldron, *Clerk*
Paul DeRensis and Charles Yon, *Members*

David R. Williams, Town Administrator
dwilliams@sherbornma.org
C/t: 508.963.1705

August 13, 2020

Local Initiative Program (LIP)
Department of Housing & Community Development (DHCD)
100 Cambridge Street, Suite 300
Boston, MA 02114

Attn: Alana Murphy

Cc: Developer, Select Board,
Town Counsel and Departments

Re: LIP Project Endorsement by Sherborn Select Board

Project: Coolidge Crossing
Property: 84-86 Coolidge Street, Sherborn, MA
Applicant: Baystone Sherborn LLC

Ms. Murphy:

The purpose of this letter is to advise you that the Town of Sherborn Select Board is pleased to endorse and sponsor a LIP Application from Baystone Sherborn LLC for the proposed multifamily rental project known as Coolidge Crossing on Coolidge Street in Sherborn (4-0-1 vote on 8/13/20).

The Developer initially presented the project to the Select Board at a regularly scheduled public meeting held on April 16, 2020; and again at a public meeting held on June 25, 2020. Thereafter, the Developer provided the Board with the LIP Application, project documentation, plans, and related application materials. The Developer appeared before the Board again on August 13, 2020, at its regularly scheduled public meeting. After its review and public dialogue with the Developer, the Board voted to endorse the LIP Application with a letter of support to DHCD. Additionally, the Town Administrator was authorized to convey the endorsement and sign the Application on behalf of the Select Board.

The Project is a proposed 120-unit rental project, consisting of three (3) residential buildings, a clubhouse, and covered garages sited on 13 +/- acres of currently undeveloped land. This property was proposed for development in the 2016/2017 timeframe by Trask as a non-LIP, Chapter 40B project known as the Villages at Sherborn. That project included on-site water and sewer treatment, and was never permitted.

Baystone's conceptual site plan entitled "Coolidge Crossing," dated July 21, 2020, prepared by Civil Design Group, LLC; as well as a preliminary set of architectural plans entitled "Baystone Plans Elevations," dated July 11, 2020, prepared by R.A. Schaefer & D.M. White Architects, were reviewed by the Select Board, together with the additional LIP application package. In marked contrast to the prior Trask proposal, the proposed Baystone project includes water and sewer access from two neighboring communities (Framingham and Natick), and does not require a series of on-site drinking water wells and/or a private wastewater treatment system on-site. With these environmentally-sensitive matters to be addressed via inter-municipal agreements, the project site is now better able to support increased density.

At a meeting held on Thursday, August 13, 2020, the Select Board voted unanimously to endorse and sponsor a LIP application based on the Developer's plan. In short, the Board feels that the site is well-suited for a multi-family rental community, as it is located in a residential area with the recently-approved Meadowbrook Commons, which is a senior housing development. The Select Board endorses the proposed Coolidge Crossing project and believes that affordable, quality multi-family housing, providing solid value for residents, is highly desired.

Upon holding a public hearing, the Sherborn Zoning Board of Appeals will consider issuing a comprehensive permit approving the project. As per 40B requirements, 25% of the approved rental units will be set aside for those households earning no more than 80% of the area median income as determined by DHCD through its Local Initiative Program guidelines. A regulatory agreement will be entered into between DCHD, the Town, and the Developer.

Within the Zoning Board of Appeal's Chapter 40B hearing process, the Developer will be seeking from the Town the following: 1) Relief from the Town's density requirements; and, 2) Adjustments for various Town fees and certain additional local regulations. Baystone has agreed to utilize local contractors where feasible in order to help the local construction trades. The parties will further discuss these matters with local boards and officials, as well as with the Zoning Board of Appeals, as part of the ZBA review process for the Chapter 40B application, which will be filed upon issuance of Project Eligibility.

The Select Board is pleased to report a very positive experience in working with the Developer during the Board's review of the proposed Coolidge Crossing project. The Board is enthusiastic about seeing this project get underway, and will work with the Developer to streamline the Chapter 40B process as much as possible.

The Select Board reserves the right to provide additional comments as its review of the proposed project continues, or as additional project information becomes available. Please contact me in the Select Board Office for any further information that you may require from the Town of Sherborn.

On behalf of the Sherborn Select Board, thank you for your time and consideration!

Sincerely,

David R. Williams
Town Administrator

Attachment 2

Letter of support signed by Local Housing Partnership

July 22, 2020

Sherborn Select Board
19 Washington Street
Sherborn, MA 01770

Dear Select Board Members,

The Sherborn Housing Partnership met on July 22, 2020 to discuss the Coolidge Crossing proposed design as presented to you on June 25, 2020. Members had an opportunity to view the June 25th presentation as it was recorded and available on the DSCTV YouTube channel as well as PDF of the plans available on the Town's website.

We find the proposed Coolidge Crossing project addresses needs and strategies contained within the 2017 Housing Production Plan. Specifically, the Housing Production Plan found 92% of Sherborn's housing stock is single-family owner-occupied homes and there are few rental units. The majority of rental stock are in Sherborn's Woodhaven Community for which there is a waiting list. Coolidge Crossing would provide needed housing diversity with 120 units of rental housing, of which 25% would be affordable to low- and moderate-income families and 100% of which would count toward Sherborn's SHI numbers.

Two key needs identified by the Housing Production Plan were a need for rental options for downsizing seniors to remain in the community and a need for more affordable housing options to households up to 80% AMI. The Coolidge Crossing proposal addresses both of these needs.

Given the environmental and financial challenges for developing an apartment building due to private water and private septic throughout town, the Housing Production Plan suggests Sherborn foster regional cooperation to extend public water/sewer from neighboring towns to support specific town-approved affordable housing. We look to the Special Town Meeting of December 2017 as indication of town support for this project. In collaboration with Pulte's Meadowbrook Common EA project, this development proposal presents a promising opportunity for engaging in inter-municipal agreement with Natick and Framingham for public utilities.

We have been pleased to see significant changes made to previous proposals for this site which take into account some concerns of town citizens. The Housing Partnership generally supports this project as meeting the goals of the Housing Production Plan.

Respectfully submitted by the Housing Partnership Committee,

Addie Mae Weiss, chair signing on behalf of the committee
Alycia Goody
Michael Haynes
Brett Piercy
Libby Yon
Pastor John Hudson, associate member

Attachment 3

Signed Letter of Interest from a construction lender

BerkshireBank
Life is exciting. Let us help.

July 16, 2020

Mr. Roy MacDowell, Jr.
Baystone Development, LLC
21 Center Street,
Weston, MA 02493

Dear Mr. MacDowell:

Please accept this letter as an expression of Berkshire Bank's interest in participating in the proposed financing for the development of 120 rental apartments in Sherborn, MA. Berkshire Bank's maximum participation interest would be up to $24,900,000 with a Loan structured at market terms at the time of financing.

This is not a commitment, and the terms and conditions of a Loan would be subject to the Bank's standard underwriting and approval process.

Berkshire Bank is a member of the Boston FHLB; the Bank will utilize NEF funds for the proposed development.

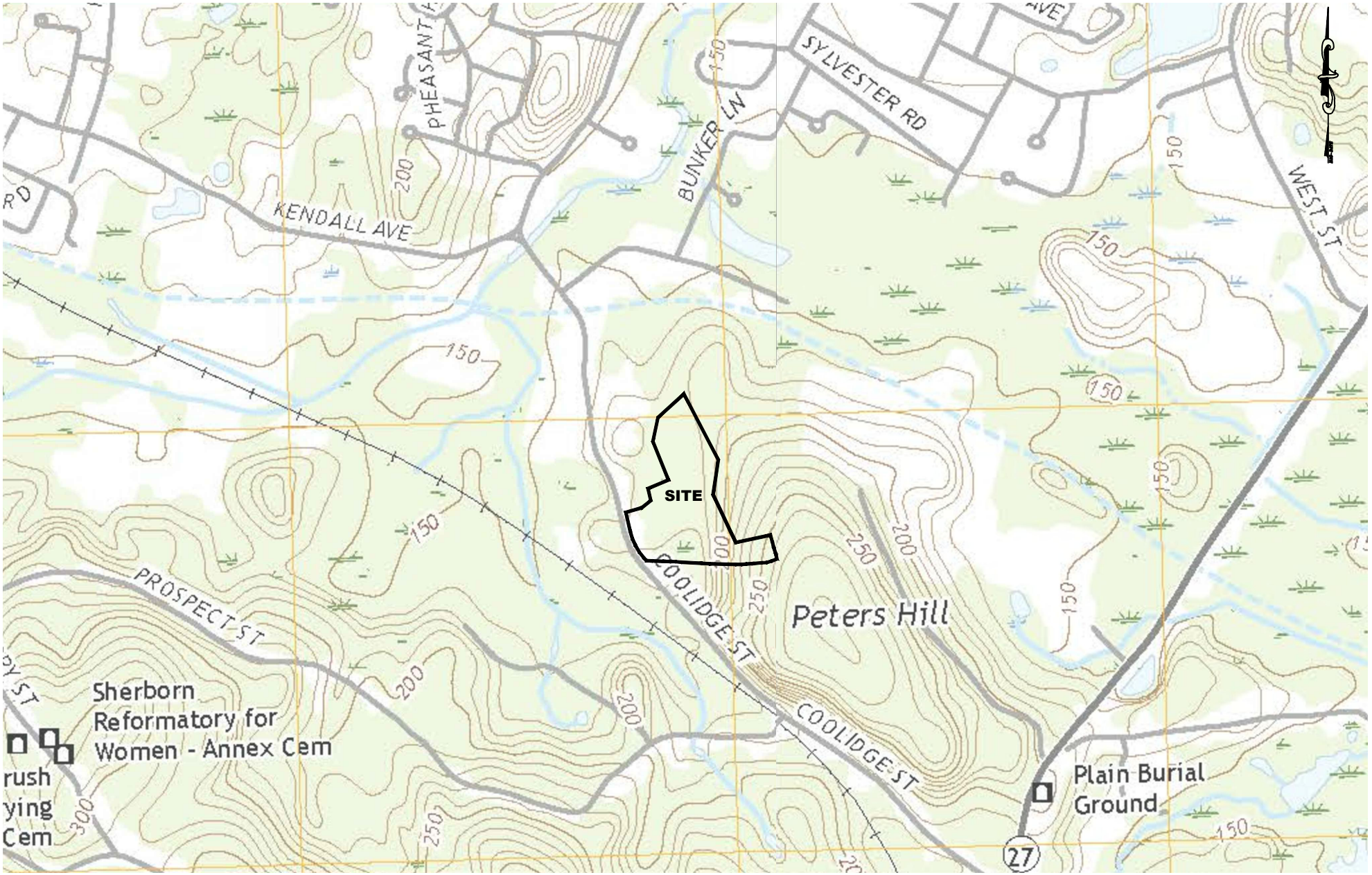
We look forward to hearing more details and working with you on this exciting project.

Sincerely,

Michael Barton
AVP, Commercial Relationship Manager
Berkshire Bank

Attachment 4

Maps of Community showing location of site and wetlands



1000 0 500 1000 2000

GRAPHIC SCALE IN FEET

SOURCE: USGS TOPO 2018
QUADS: FRAMINGHAM, HOLLISTON, MEDWAY, & NATICK

CLIENT:

BAYSTONE DEVELOPMENT

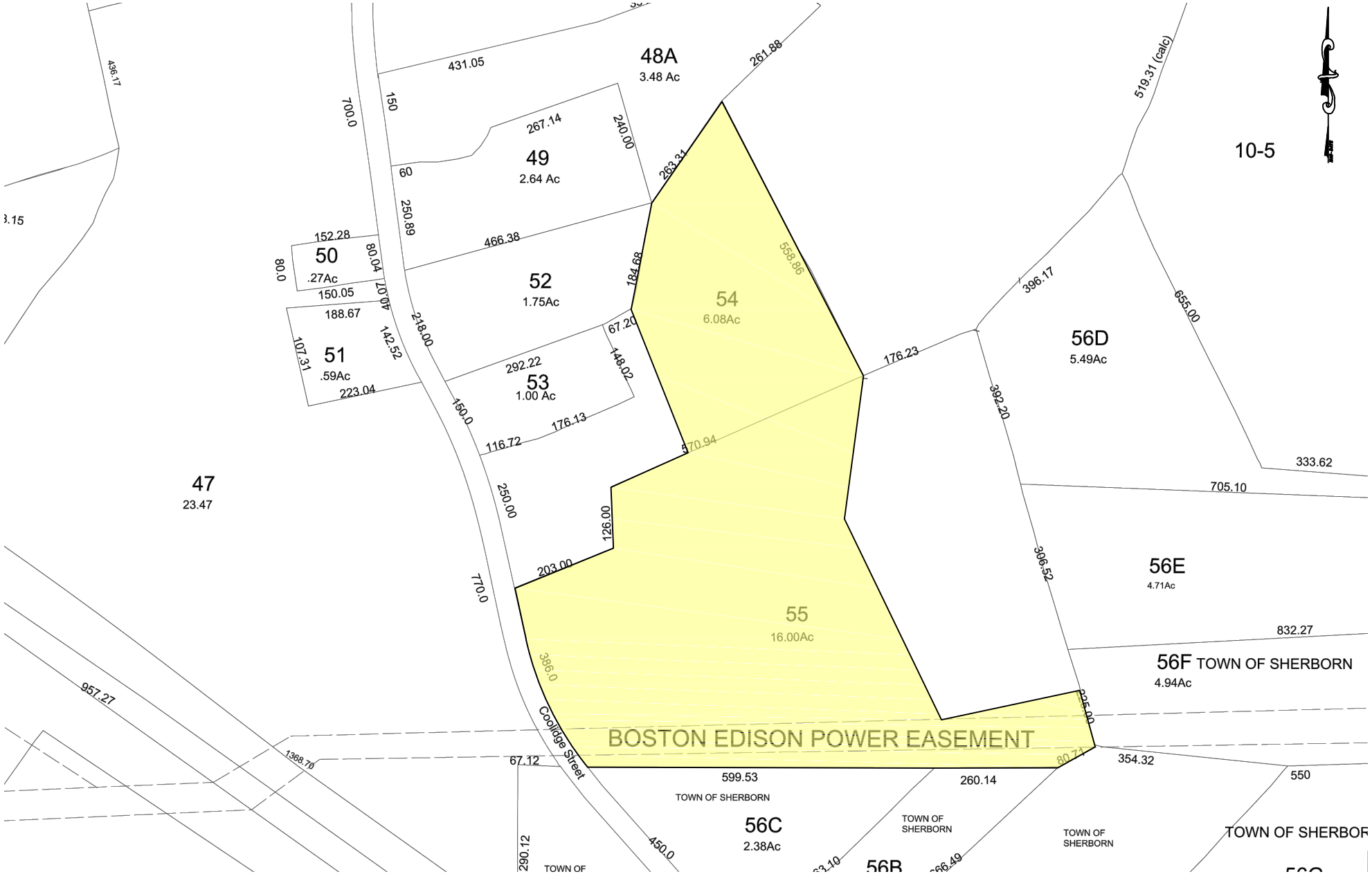
PARCELS 5-54, 5-55
84, 86 COOLIDGE STREET
SHERBORN, MA 01770

CIVIL DESIGN GROUP, LLC

21 HIGH STREET SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

LOCATION MAP

07/17/2020



250 0 125 250 500

GRAPHIC SCALE IN FEET

CLIENT:

BAYSTONE DEVELOPMENT

PARCELS 5-54, 5-55
84, 86 COOLIDGE STREET
SHERBORN, MA 01770

CIVIL DESIGN GROUP, LLC

21 HIGH STREET SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

TAX MAP

07/17/2020

250 0 125 250 500

GRAPHIC SCALE IN FEET

CLIENT:

BAYSTONE DEVELOPMENT

PARCELS 5-54, 5-55
84, 86 COOLIDGE STREET
SHERBORN, MA 01770

CIVIL DESIGN GROUP, LLC

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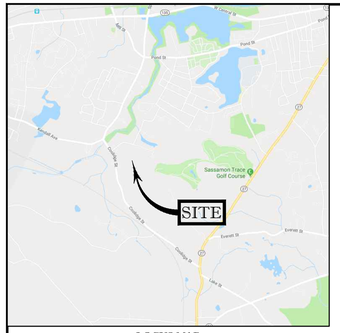
AERIAL PHOTO

07/17/2020



LOCUS MAP
©2018 BING MAPS

NOTES:

1. PROPERTY KNOWN AS MAP 5, LOT 55 AS SHOWN ON THE GIS MAPS OF THE TOWN OF SHERBRON, MIDDLESEX COUNTY, COMMONWEALTH OF MASSACHUSETTS.
2. AREA OF LOT 55 = 670,120 SF OR 15.384 AC.
3. LOCATION OF UNDERGROUND UTILITIES ARE APPROXIMATE. LOCATIONS AND SIZES ARE BASED ON UTILITY MARK-OUTS, ABOVE GROUND STRUCTURES THAT WERE VISIBLE & ACCESSIBLE IN THE FIELD, AND THE MAPS AS LISTED IN THE REFERENCES AVAILABLE AT THE TIME OF THE SURVEY. AVAILABLE AS-BUILT PLANS AND UTILITY MARKOUT DOES NOT ENSURE MAPPING OF ALL UNDERGROUND UTILITIES AND STRUCTURES. BEFORE ANY EXCAVATION IS TO BEGIN, ALL UNDERGROUND UTILITIES SHOULD BE VERIFIED AS TO THEIR LOCATION, SIZE AND TYPE BY THE PROPER UTILITY COMPANIES. LEVESQUE GEOMATICS INC. DOES NOT GUARANTEE THE UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA EITHER IN SERVICE OR ABANDONED.
4. THE BEARING BASIS OF THIS SURVEY IS BASED ON PLAN 1232 OF 1961.
5. THIS PLAN IS BASED ON INFORMATION PROVIDED BY A SURVEY PREPARED IN THE FIELD BY LEVESQUE GEOMATICS INC AND OTHER REFERENCE MATERIAL AS LISTED HEREON.
5. THIS SURVEY WAS PREPARED WITH REFERENCE TO A TITLE REPORT PREPARED BY FIRST AMERICAN TITLE INSURANCE COMPANY, COMMITMENT NUMBER NCS-998843-BOS1, DATED FEBRUARY 19, 2020 WHERE THE FOLLOWING SURVEY RELATED TITLE EXCEPTIONS WERE FOUND IN SCHEDULE B, SECTION II:

   (8) GRANT OF UTILITY EASEMENT TO EDISON ELECTRIC ILLUMINATING COMPANY OF BOSTON DATED AUGUST 16, 1918 AND RECORDED ON SEPTEMBER 24, 1918 IN BOOK 4221, PAGE 281 - EASEMENT SHOWN

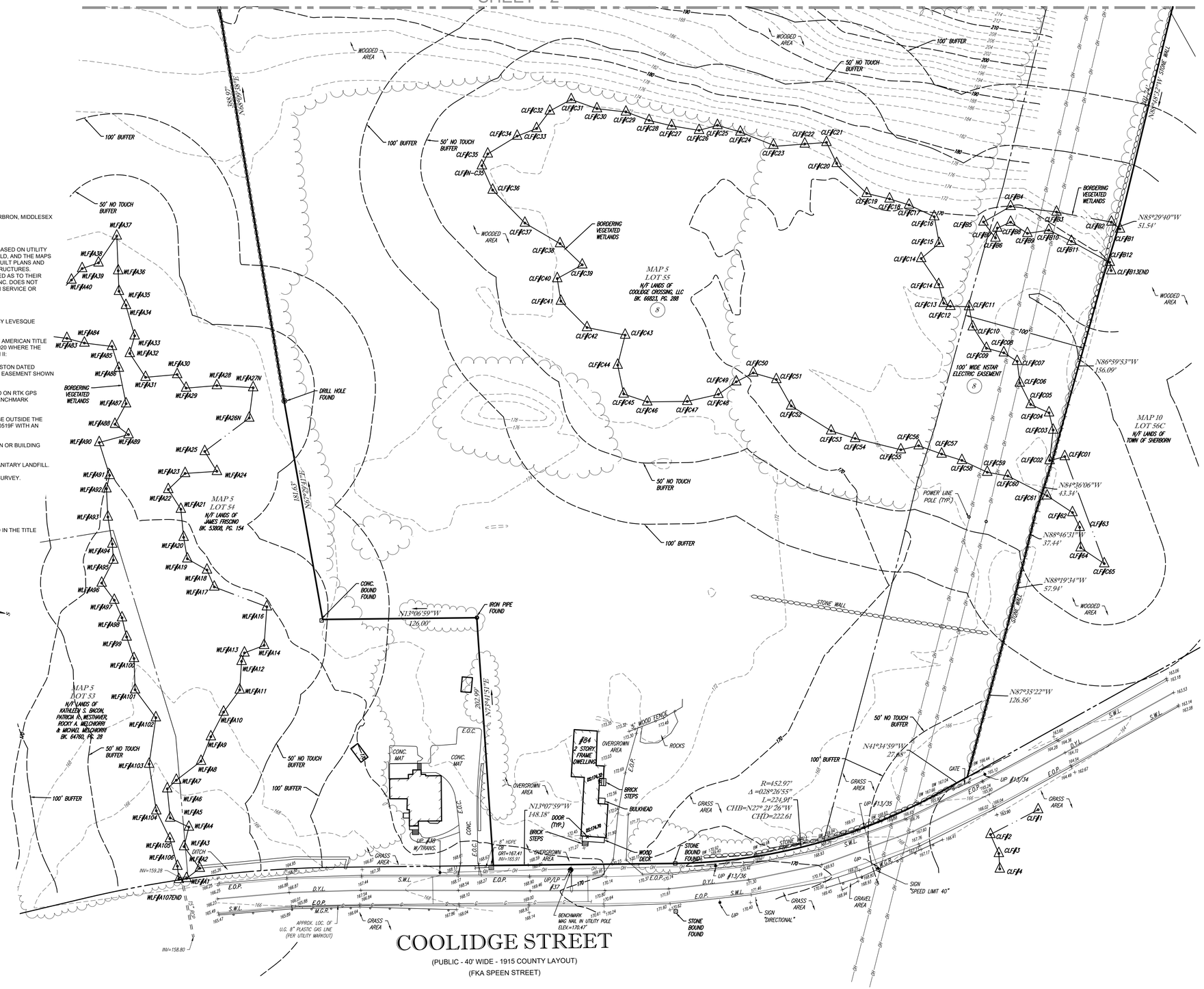
6. ELEVATIONS REFER TO THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD88), BASED ON RTK GPS OBSERVATIONS ON THE KEYSTONE REAL TIME NETWORK AND ARE SUBJECT TO LOCAL BENCHMARK ADJUSTMENT.
7. THE PROPERTY SHOWN IS LOCATED IN FLOOD HAZARD ZONE X (AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN) AS SHOWN ON FLOOD INSURANCE RATE MAP 25017C0519F WITH AN EFFECTIVE DATE OF 7/07/2014.
8. THERE IS NO OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS WITHIN RECENT MONTHS.
9. THERE IS NO OBSERVABLE EVIDENCE OF SITE USE AS A SOLID WASTE DUMP, SUMP OR SANITARY LANDFILL.
10. THE PROPERTY DESCRIBED IN THE TITLE COMMITMENT IS THE SAME AS SHOWN ON THE SURVEY.
11. NO ENCROACHMENTS WERE OBSERVED.
12. THE PROPERTY HAS DIRECT ACCESS TO COOLIDGE STREET.
13. THERE WAS NO EVIDENCE OF A CEMETERY OR BURIAL GROUND.
14. CHANGES IN STREET RIGHT OF WAY LINES EITHER COMPLETED OR PROPOSED REVEALED IN THE TITLE REPORT AND REFERENCED MAPS HAVE BEEN SHOWN.

PLAN REFERENCES:

PLAN #	/ YEAR
5	2015
1232	1961
330	1991
350	1969
1028	1967
1575	1973
981	1966
703	2007
136	2005
1475	1967
1455	1957

LEGEND

- 124 — EXISTING CONTOUR
- 125 — EXISTING SPOT ELEVATION
- TC 123.45 — EXISTING TOP OF CURB ELEVATION
- G 122.95 — EXISTING GUTTER ELEVATION
- TW 123.45 — EXISTING TOP OF WALL ELEVATION
- BW 122.95 — EXISTING BOTTOM OF WALL ELEVATION
- DS 123.45 — EXISTING DOOR SILL ELEVATION
- HYDRANT
- W — WATER VALVE
- GV — GAS VALVE
- D — APPROX. LOC. UNDERGROUND DRAINAGE LINE
- OH — OVERHEAD WIRES
- G — APPROX. LOC. UNDERGROUND GAS LINE
- E — APPROX. LOC. UNDERGROUND ELECTRIC LINE
- UP — UTILITY POLE
- C/O — CLEAN OUT
- SIGN
- EOG — EDGE OF GRAVEL
- EOP — EDGE OF PAVEMENT
- POST
- LSA — LANDSCAPED AREA
- DMH — DRAINAGE/STORM MANHOLE
- INV — INVERT ELEVATION
- GRT — GRATE ELEVATION
- DWP — DETECTABLE WARNING PAD
- SWL — SOLID WHITE LINE
- SYL — SOLID YELLOW LINE
- DYL — DOUBLE YELLOW LINE
- CLF — CHAIN LINK FENCE
- PVC — POLYVINYL CHLORIDE PIPE
- HDPE — HIGH DENSITY POLYETHELENE PIPE
- RCP — REINFORCED CONCRETE PIPE
- W — WELL / MONITORING WELL



NOT FOR CONSTRUCTION

CDG PROJECT #: TBD

REVISIONS:

REV	DATE	COMMENT
1	5/22/20	REVISED PER ATTORNEY COMMENTS
2	7/13/20	REVISED PER WETLAND FLAGS
3		

SURVEYED BY:

LEVESQUE GEOMATICS INC

43 GLENDALE ROAD
STURBRIDGE, MA 01518
www.l-geo.net
p: 508-868-0041

SURVEYOR'S CERTIFICATE:

TO: BAYSTONE DEVELOPEMENT, LLC; FIRST AMERICAN TITLE INSURANCE COMPANY; BAYSTONE SHERBORN, LLC

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS AND INCLUDES ITEMS 2, 3, 4, 5, 8, 9, 13, 14, 16, 17, 18, 19 & 20 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON JULY 2019.

COMMONWEALTH OF MASSACHUSETTS
JOSEPH I LEVESQUE III
NO. 53640
REGISTERED PROFESSIONAL LAND SURVEYOR

JOSEPH I LEVESQUE III, PLS

PREPARED BY:

CIVIL DESIGN GROUP, LLC

21 HIGH STREET, SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

PREPARED FOR:

BAYSTONE DEVELOPMENT

21 CENTER STREET
WESTON, MA 02493
www.baystonedevelopment.com

PROJECT:

COOLIDGE CROSSING

84 COOLIDGE STREET
SHERBORN, MASSACHUSETTS

SCALE:

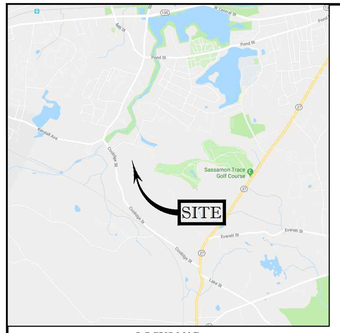
40 0 20 40 80
GRAPHIC SCALE IN FEET

SHEET:

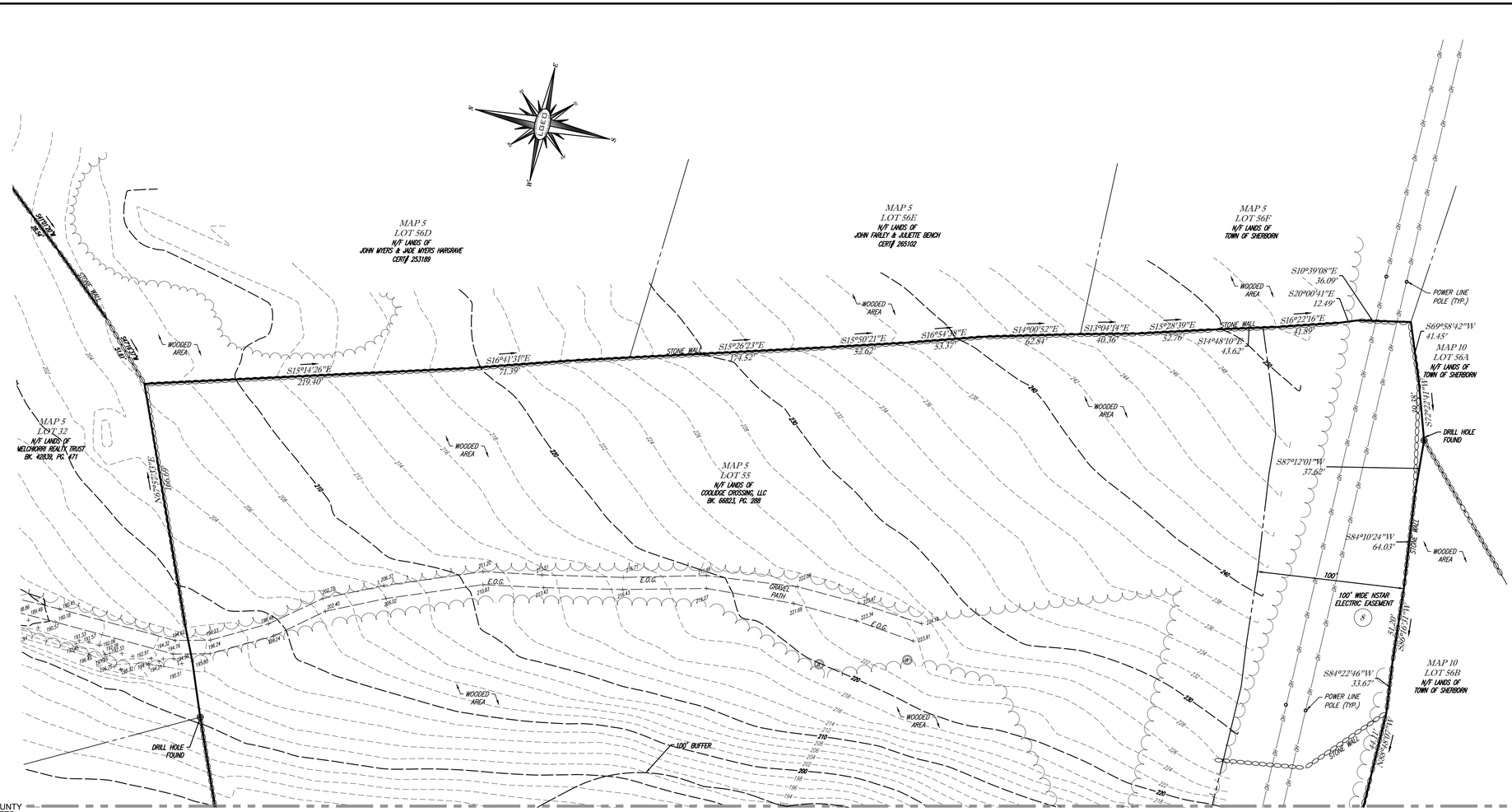
ALTA / NSPS LAND TITLE SURVEY

1

DATE: 03/26/2020



LOCUS MAP
©2018 BING MAPS



SURVEY'S DESCRIPTION
MAP 5, LOT 55
TOWN OF SHERBORN, MIDDLESEX COUNTY
COMMONWEALTH OF MASSACHUSETTS

BEGINNING AT A POINT, SAID POINT BEING THE NORTHWESTERLY MOST CORNER OF THE PREMISES HEREIN DESCRIBED, SAID POINT BEING DISTANT NORTHERLY FROM A STONE BOUND FOUND ON THE EASTERLY LINE OF COOLIDGE STREET (PUBLIC - 40' WIDE - 1915 COUNTY LAYOUT & FORMERLY KNOWN AS SPEEN STREET) 148.18 FEET AND FROM SAID POINT, RUNNING, THENCE;

ALONG THE SOUTHERLY LINE OF MAP 5, LOT 54 (N/F LANDS OF JAMES FRISCINO) THE FOLLOWING FOUR COURSES AND DISTANCES:

1) NORTH 73 DEGREES 41 MINUTES 51 SECONDS EAST, A DISTANCE OF 202.99' FEET TO AN IRON PIPE FOUND, THENCE;
2) NORTH 13 DEGREES 6 MINUTES 59 SECONDS WEST, A DISTANCE OF 126.00 FEET TO A CONCRETE BOUND FOUND, THENCE;
3) NORTH 67 DEGREES 29 MINUTES 41 SECONDS EAST, A DISTANCE OF 181.63 FEET TO A DRILL HOLE FOUND, THENCE;
4) NORTH 68 DEGREES 9 MINUTES 38 SECONDS EAST, A DISTANCE OF 388.97 FEET TO A DRILL HOLE FOUND, THENCE;

ALONG THE SOUTHERLY LINE OF MAP 5, LOT 32 (N/F LANDS OF MELCHIORRI REALTY TRUST) NORTH 67 DEGREES 57 MINUTES 33 SECONDS EAST, A DISTANCE OF 166.69 FEET TO A CORNER OF STONE WALLS, THENCE;

ALONG A STONE WALL ON THE WESTERLY SIDE OF MAP 5, LOT 56D (N/F LANDS OF JOHN MYERS & JADE MYERS HARGRAVE - CERTIFICATE #253189), LOT 56E (N/F LANDS OF JOHN FARLEY & JULIETTE BENCH), LOT 56F (N/F LANDS OF TOWN OF SHERBORN) THE FOLLOWING TWELVE COURSES AND DISTANCES:

1) SOUTH 15 DEGREES 14 MINUTES 26 SECONDS EAST, A DISTANCE OF 219.40 FEET TO A POINT, THENCE;
2) SOUTH 16 DEGREES 41 MINUTES 31 SECONDS EAST, A DISTANCE OF 71.39 FEET TO A POINT, THENCE;
3) SOUTH 15 DEGREES 26 MINUTES 23 SECONDS EAST, A DISTANCE OF 174.52 FEET TO A POINT, THENCE;
4) SOUTH 15 DEGREES 50 MINUTES 21 SECONDS EAST, A DISTANCE OF 52.62 FEET TO A POINT, THENCE;
5) SOUTH 16 DEGREES 54 MINUTES 38 SECONDS EAST, A DISTANCE OF 53.37 FEET TO A POINT, THENCE;
6) SOUTH 14 DEGREES 0 MINUTES 52 SECONDS EAST, A DISTANCE OF 62.84 FEET TO A POINT, THENCE;
7) SOUTH 13 DEGREES 4 MINUTES 14 SECONDS EAST, A DISTANCE OF 40.36 FEET TO A POINT, THENCE;
8) SOUTH 15 DEGREES 28 MINUTES 39 SECONDS EAST, A DISTANCE OF 52.76 FEET TO A POINT, THENCE;
9) SOUTH 14 DEGREES 48 MINUTES 10 SECONDS EAST, A DISTANCE OF 43.62 FEET TO A POINT, THENCE;
10) SOUTH 16 DEGREES 22 MINUTES 16 SECONDS EAST, A DISTANCE OF 41.89 FEET TO A POINT, THENCE;
11) SOUTH 20 DEGREES 0 MINUTES 41 SECONDS EAST, A DISTANCE OF 12.49 FEET TO A POINT, THENCE;
12) SOUTH 10 DEGREES 39 MINUTES 8 SECONDS EAST, A DISTANCE OF 36.09 FEET TO A CORNER OF WALLS, THENCE;

STILL ALONG SAID WALL ON THE NORTHERLY LINE OF MAP 10, LOT 56 (N/F LANDS OF TOWN OF SHERBORN), LOT 56B (N/F LANDS OF TOWN OF SHERBORN), LOT 56C (N/F LANDS OF TOWN OF SHERBORN) THE FOLLOWING FIFTEEN COURSES AND DISTANCES:

1) SOUTH 69 DEGREES 58 MINUTES 42 SECONDS WEST, A DISTANCE OF 41.45 FEET TO A POINT, THENCE;
2) SOUTH 72 DEGREES 22 MINUTES 41 SECONDS WEST, A DISTANCE OF 39.38 FEET TO A DRILL HOLE FOUND, THENCE;
3) SOUTH 87 DEGREES 12 MINUTES 1 SECONDS WEST, A DISTANCE OF 37.62 FEET TO A POINT, THENCE;
4) SOUTH 84 DEGREES 10 MINUTES 24 SECONDS WEST, A DISTANCE OF 64.03 FEET TO A POINT, THENCE;
5) SOUTH 86 DEGREES 16 MINUTES 31 SECONDS WEST, A DISTANCE OF 51.20 FEET TO A POINT, THENCE;
6) SOUTH 84 DEGREES 22 MINUTES 46 SECONDS WEST, A DISTANCE OF 33.67 FEET TO A POINT, THENCE;
7) SOUTH 88 DEGREES 48 MINUTES 7 SECONDS WEST, A DISTANCE OF 44.11 FEET TO A POINT, THENCE;
8) SOUTH 88 DEGREES 48 MINUTES 32 SECONDS WEST, A DISTANCE OF 201.74 FEET TO A POINT, THENCE;
9) SOUTH 85 DEGREES 29 MINUTES 40 SECONDS WEST, A DISTANCE OF 51.54 FEET TO A POINT, THENCE;
10) SOUTH 86 DEGREES 59 MINUTES 53 SECONDS WEST, A DISTANCE OF 156.09 FEET TO A POINT, THENCE;
11) SOUTH 84 DEGREES 36 MINUTES 6 SECONDS WEST, A DISTANCE OF 43.34 FEET TO A POINT, THENCE;
12) SOUTH 88 DEGREES 46 MINUTES 31 SECONDS WEST, A DISTANCE OF 37.44 FEET TO A POINT, THENCE;
13) SOUTH 88 DEGREES 19 MINUTES 34 SECONDS WEST, A DISTANCE OF 57.94 FEET TO A POINT, THENCE;
14) SOUTH 87 DEGREES 35 MINUTES 22 SECONDS WEST, A DISTANCE OF 126.56 FEET TO A POINT ON THE EASTERLY SIDE OF SAID COOLIDGE STREET, THENCE;

ALONG SAID EASTERLY LINE OF COOLIDGE STREET NORTH 41 DEGREES 34 MINUTES 59 SECONDS WEST, A DISTANCE OF 27.68 FEET TO A POINT OF CURVATURE, THENCE;

ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 452.97 FEET, A DELTA OF 28 DEGREES 26 MINUTES 55 SECONDS, AN ARC LENGTH OF 224.91 FEET, BEARING A CHORD OF NORTH 27 DEGREES 21 MINUTES 26 SECONDS WEST, A DISTANCE OF 222.61 FEET TO A POINT OF TANGENCY, THENCE;

STILL ALONG SAID EASTERLY LINE OF COOLIDGE STREET NORTH 13 DEGREES 7 MINUTES 59 SECONDS WEST A DISTANCE OF 148.18 FEET TO A POINT AND PLACE OF BEGINNING.

CONTAINING 670,120 SF OR 15.384 AC.

RECORD LEGAL DESCRIPTION

REAL PROPERTY IN THE CITY OF SHERBORN, COUNTY OF MIDDLESEX, COMMONWEALTH OF MASSACHUSETTS, DESCRIBED AS FOLLOWS:

WESTERLY 386 FEET, MORE OR LESS, BY COOLIDGE STREET, FORMERLY SPEEN STREET;

NORTHEASTERLY 203 FEET MORE OR LESS, AND

WESTERLY 126 FEET BY LAND OF FLORENCE M. WENTWORTH;

NORTHERLY 781 FEET, MORE OR LESS, IN PART BY LAND OF FLORENCE M. WENTWORTH AND ALONG THE STONE WALL BY LAND, NOW OR LATE OF SAID FLORENCE M. WENTWORTH AND ALONG THE STONE WALL BY LAND, NOW OR LATE OF CRANE;

EASTERLY 849 FEET, MORE OR LESS, AS THE STONE WALL NOW STANDS BY LAND NOW OR FORMERLY OF JOEL H. STRATTON; AND

SOUTHWESTERLY 1066 FEET, MORE OR LESS, AS THE STONE WALL NOW STANDS BY LAND NOW OR LATE OF SAID JOEL H. STRATTON.

CONTAINING 16 ACRES, MORE OR LESS.

SHEET - 1

SEE SHEET 1 FOR NOTES, REFERENCES & LEGEND

NOT FOR CONSTRUCTION

CDG PROJECT #: TBD

REVISIONS:

REV	DATE	COMMENT
1	5/22/20	REVISED PER ATTORNEY COMMENTS
2	7/13/20	REVISED PER WETLAND FLAGS
3		

SURVEYED BY:

LEVESQUE GEOMATICS INC

43 GLENDALE ROAD
STURBRIDGE, MA 01518
www.l-geo.net
p: 508-868-0041

SURVEYOR'S CERTIFICATE:

TO: BAYSTONE DEVELOPEMENT, LLC; FIRST AMERICAN TITLE INSURANCE COMPANY; BAYSTONE SHERBORN, LLC

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS AND INCLUDES ITEMS 2, 3, 4, 5, 8, 9, 13, 14, 16, 17, 18, 19 & 20 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON JULY 2019.

COMMONWEALTH OF MASSACHUSETTS
JOSEPH I LEVESQUE III
NO. 53640
REGISTERED
PROFESSIONAL LAND SURVEYOR

JOSEPH I LEVESQUE III, PLS

PREPARED BY:

CIVIL DESIGN GROUP, LLC

21 HIGH STREET, SUITE 207
NORTH ANDOVER, MA 01845
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p: 978-794-5400 f: 978-965-3971

PREPARED FOR:

BAYSTONE DEVELOPMENT

21 CENTER STREET
WESTON, MA 02493
www.baystonedevelopment.com

PROJECT:

COOLIDGE CROSSING

84 COOLIDGE STREET
SHERBORN, MASSACHUSETTS

SCALE:

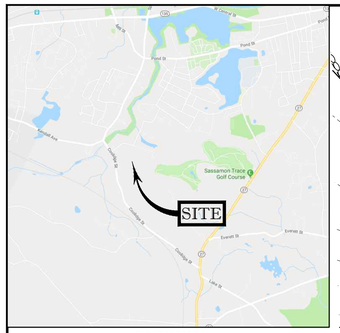
40 0 20 40 80
GRAPHIC SCALE IN FEET

SHEET:

ALTA / NSPS LAND TITLE SURVEY

2

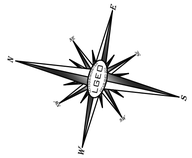
DATE: 03/26/2020



LOCUS MAP
©2018 BING MAPS

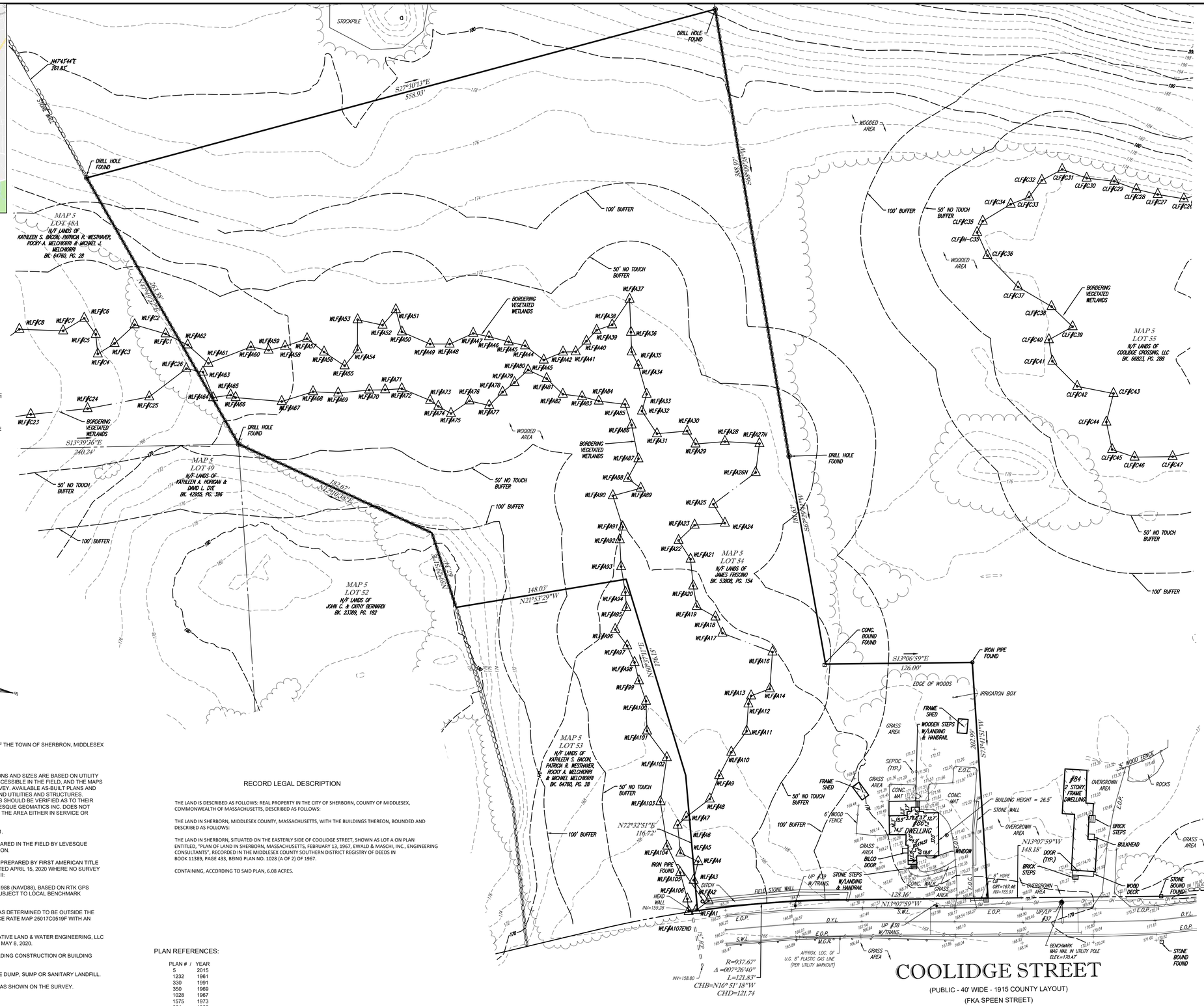
LEGEND

124 / 125	EXISTING CONTOUR
× 123.45	EXISTING SPOT ELEVATION
× TC 123.45	EXISTING TOP OF CURB ELEVATION
× G 122.95	EXISTING GUTTER ELEVATION
× TW 123.45	EXISTING TOP OF WALL ELEVATION
× BW 122.95	EXISTING BOTTOM OF WALL ELEVATION
DS 123.45	EXISTING DOOR SILL ELEVATION
	HYDRANT
WV	WATER VALVE
GV	GAS VALVE
D	APPROX. LOC. UNDERGROUND DRAINAGE LINE
OH	OVERHEAD WIRES
G	APPROX. LOC. UNDERGROUND GAS LINE
E	APPROX. LOC. UNDERGROUND ELECTRIC LINE
UP	UTILITY POLE
C/O	CLEAN OUT
	SIGN
EOG	EDGE OF GRAVEL
EOP	EDGE OF PAVEMENT
P	POST
LSA	LANDSCAPED AREA
DMH	DRAINAGE/STORM MANHOLE
INV	INVERT ELEVATION
GRT	GRATE ELEVATION
DWP	DETECTABLE WARNING PAD
SWL	SOLID WHITE LINE
SYL	SOLID YELLOW LINE
DYL	DOUBLE YELLOW LINE
CLF	CHAIN LINK FENCE
PVC	POLYVINYL CHLORIDE PIPE
HDPE	HIGH DENSITY POLYETHELENE PIPE
RCP	REINFORCED CONCRETE PIPE
W	WELL / MONITORING WELL



NOTES:

1. PROPERTY KNOWN AS MAP 5, LOT 54 AS SHOWN ON THE GIS MAPS OF THE TOWN OF SHERBRON, MIDDLESEX COUNTY, COMMONWEALTH OF MASSACHUSETTS.
2. AREA OF LOT 54 = 267,453 SF OR 6.140 AC.
3. LOCATION OF UNDERGROUND UTILITIES ARE APPROXIMATE. LOCATIONS AND SIZES ARE BASED ON UTILITY MARK-OUTS, ABOVE GROUND STRUCTURES THAT WERE VISIBLE & ACCESSIBLE IN THE FIELD, AND THE MAPS AS LISTED IN THE REFERENCES AVAILABLE AT THE TIME OF THE SURVEY. AVAILABLE AS-BUILT PLANS AND UTILITY MARKOUT DOES NOT ENSURE MAPPING OF ALL UNDERGROUND UTILITIES AND STRUCTURES. BEFORE ANY EXCAVATION IS TO BEGIN, ALL UNDERGROUND UTILITIES SHOULD BE VERIFIED AS TO THEIR LOCATION, SIZE AND TYPE BY THE PROPER UTILITY COMPANIES. LEVESQUE GEOMATICS INC. DOES NOT GUARANTEE THE UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA EITHER IN SERVICE OR ABANDONED.
4. THE BEARING BASIS OF THIS SURVEY IS BASED ON PLAN 1232 OF 1961.
5. THIS PLAN IS BASED ON INFORMATION PROVIDED BY A SURVEY PREPARED IN THE FIELD BY LEVESQUE GEOMATICS INC AND OTHER REFERENCE MATERIAL AS LISTED HEREON.
5. THIS SURVEY WAS PREPARED WITH REFERENCE TO A TITLE REPORT PREPARED BY FIRST AMERICAN TITLE INSURANCE COMPANY, COMMITMENT NUMBER NCS-998843-BOS1, DATED APRIL 15, 2020 WHERE NO SURVEY RELATED TITLE EXCEPTIONS WERE FOUND IN SCHEDULE B, SECTION II:
6. ELEVATIONS REFER TO THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD88), BASED ON RTK GPS OBSERVATIONS ON THE KEYSTONE REAL TIME NETWORK AND ARE SUBJECT TO LOCAL BENCHMARK ADJUSTMENT.
7. THE PROPERTY SHOWN IS LOCATED IN FLOOD HAZARD ZONE X (AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN) AS SHOWN ON FLOOD INSURANCE RATE MAP 25017C0519F WITH AN EFFECTIVE DATE OF 7/07/2014.
8. THE WETLAND DELINEATION LINE WAS PLACED IN THE FIELD BY CREATIVE LAND & WATER ENGINEERING, LLC IN APRIL 2020 AND FIELD LOCATED BY LEVESQUE GEOMATICS INC ON MAY 8, 2020.
9. THERE IS NO OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS WITHIN RECENT MONTHS.
10. THERE IS NO OBSERVABLE EVIDENCE OF SITE USE AS A SOLID WASTE DUMP, SUMP OR SANITARY LANDFILL.
11. THE PROPERTY DESCRIBED IN THE TITLE COMMITMENT IS THE SAME AS SHOWN ON THE SURVEY.
12. NO ENCROACHMENTS WERE OBSERVED.
13. THE PROPERTY HAS DIRECT ACCESS TO COOLIDGE STREET.
14. THERE WAS NO EVIDENCE OF A CEMETERY OR BURIAL GROUND.
15. CHANGES IN STREET RIGHT OF WAY LINES EITHER COMPLETED OR PROPOSED REVEALED IN THE TITLE REPORT AND REFERENCED MAPS HAVE BEEN SHOWN.



RECORD LEGAL DESCRIPTION

THE LAND IS DESCRIBED AS FOLLOWS: REAL PROPERTY IN THE CITY OF SHERBORN, COUNTY OF MIDDLESEX, COMMONWEALTH OF MASSACHUSETTS, DESCRIBED AS FOLLOWS:

THE LAND IN SHERBORN, MIDDLESEX COUNTY, MASSACHUSETTS, WITH THE BUILDINGS THEREON, BOUNDED AND DESCRIBED AS FOLLOWS:

THE LAND IN SHERBORN, SITUATED ON THE EASTERLY SIDE OF COOLIDGE STREET, SHOWN AS LOT A ON PLAN ENTITLED, "PLAN OF LAND IN SHERBORN, MASSACHUSETTS, FEBRUARY 13, 1967, EWALD & MASCHI, INC., ENGINEERING CONSULTANTS", RECORDED IN THE MIDDLESEX COUNTY SOUTHERN DISTRICT REGISTRY OF DEEDS IN BOOK 13389, PAGE 433, BEING PLAN NO. 1028 (A OF 2) OF 1967.

CONTAINING, ACCORDING TO SAID PLAN, 6.08 ACRES.

PLAN REFERENCES:

PLAN #	/ YEAR
5	2015
1232	1961
330	1991
350	1969
1028	1967
1575	1973
981	1966
703	2007
136	2005
1475	1967
1455	1957

NOT FOR CONSTRUCTION

CDG PROJECT #: TBD

REVISIONS:

REV	DATE	COMMENT
1	7/13/20	REVISED PER WETLAND FLAGS
2		
3		

SURVEYED BY:

LEVESQUE GEOMATICS INC
43 GLENDALE ROAD
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SURVEYOR'S CERTIFICATE:

TO: BAYSTONE DEVELOPEMENT, LLC; FIRST AMERICAN TITLE INSURANCE COMPANY; BAYSTONE SHERBORN, LLC

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COMMONWEALTH OF MASSACHUSETTS
JOSEPH I LEVESQUE III
NO. 53640
REGISTERED PROFESSIONAL LAND SURVEYOR

JOSEPH I LEVESQUE III, PLS

PREPARED BY:

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PREPARED FOR:

BAYSTONE DEVELOPMENT
21 CENTER STREET
WESTON, MA 02493
www.baystonedevelopment.com

PROJECT:

COOLIDGE CROSSING

86 COOLIDGE STREET
SHERBORN, MASSACHUSETTS

SCALE:
40 0 20 40 80
GRAPHIC SCALE IN FEET

SHEET:

ALTA / NSPS LAND TITLE SURVEY

1

DATE: 6/02/2020

Attachment 5

Calculation of Fee to DHCD

Project Fee: $4,000

Per Unit Fee: $6,000 (120 units x $50 per unit)

Total Fee: $10,000

CASH ONLY IF ALL *CheckLock™* SECURITY FEATURES LISTED ON BACK INDICATE NO TAMPERING OR COPYING

BAYSTONE SHERBORN LLC
21 CENTER STREET
WESTON, MA 02493
(781) 894-9898

SANTANDER BANK, NA
60-7269/2313

1001

8-14-2020

PAY TO THE ORDER OF Department of Housing and Community Development $ 10,000.00

Ten Thousand 00/100 DOLLARS

PROTECTED AGAINST FRAUD

PINK ICON DISAPPEARS WITH HEAT

PINK ICON DISAPPEARS WITH HEAT

MEMO Coolidge Crossing LIP Application

⑈001001⑈ ⑆231372691⑆ 8940833740⑈

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Attachment 6

Rationale for calculation of affordable rents

One Stop Sections 3 & 4

Section 4
OPERATING PRO-FORMA

Operating Income

Rent Schedule:	*Contract Rent*	*Utility Allowance*	*Total Gross Rent*	*No. of Units*
222 . Low-Income (Rental Assisted):				
SRO			$0	0
0 bedroom			$0	0
1 bedroom			$0	0
2 bedrooms			$0	0
3 bedrooms			$0	0
4 bedrooms			$0	0
223 . Low-Income (below 50%):				
SRO			$0	0
0 bedroom			$0	0
1 bedroom			$0	0
2 bedrooms			$0	0
3 bedrooms			$0	0
4 bedrooms			$0	0
224 . Low-Income (below 60%):				
SRO			$0	0
0 bedroom			$0	0
1 bedroom			$0	0
2 bedrooms			$0	0
3 bedrooms			$0	0
4 bedrooms			$0	0
225 . Other Income (User-defined)				
SRO			$0	0
0 bedroom			$0	0
1 bedroom	$1,673	($121)	$1,552	15
2 bedrooms	$2,007	($204)	$1,803	12
3 bedrooms	$2,319	($236)	$2,083	3
4 bedrooms			$0	0
226 . Market Rate (unrestricted occupancy):				
SRO				0
0 bedroom				0
1 bedroom	$2,218			49
2 bedrooms	$2,680			32
3 bedrooms	$3,075			9
4 bedrooms				0

Commercial Income:

227 . Square Feet: 0 @ (average) /square foot = $0

Parking Income:

228 . Spaces: 28 @ (average) $50.00 /month x 12 = $16,800

Other Operating Income Assumptions:

				Optional user calculations	
229 .	Laundry Income (annual):				
230 .	Other Income: a.	125922	$ 125,922		
	b.				
	c.				
	d.				
	e.				
	f.				

Vacancy Allowance:

231 .	Low-Income (Rental Assistance)	
232 .	Low-Income (below 50%)	
233 .	Low-Income (below 60%)	
234 .	Other Income (User-defined)	5.3%
235 .	Market Rate	5.3%
236 .	Commercial	

Trending Assumptions for Rents:

			Year 2	*Year 3*	*Years 4-5*	*Years 6-20*
237 .	Low-Income (Rental Assistance)		%	%	%	%
238 .	Low-Income (below 50%)		%	%	%	%
239 .	Low-Income (below 60%)		%	%	%	%
240 .	Other Income (User-defined)		1.0%	1.0%	2.0%	2.0%
241 .	Market Rate		2.0%	2.0%	2.0%	2.0%
242 .	Commercial Space Rental		%	%	%	%
243 .	Laundry Income		%	%	%	%
244 a	Other Income	125922	1.0%	1.0%	1.0%	1.0%
b	Other Income	-	%	%	%	%
c	Other Income	-	%	%	%	%
d	Other Income	-	%	%	%	%
e	Other Income	-	%	%	%	%
f.	Other Income	-	%	%	%	%

Operating Subsidy and Capitalized Operating Reserves:

245 .	Subsidy Source I			
246 .	Subsidy Source II			
247 .	Capitalized Operating Reserve Amount:	$	Source:	

248 . Yearly Draws on Subsidies and Reserves:

	Subsidy Source I	*Subsidy Source II*	*Draw on Oper. Reserve*
Year 1	$	$	$
Year 2	$	$	$
Year 3	$	$	$
Year 4	$	$	$
Year 5	$	$	$
Year 6	$	$	$
Year 7	$	$	$
Year 8	$	$	$
Year 9	$	$	$
Year 10	$	$	$
Year 11	$	$	$
Year 12	$	$	$
Year 13	$	$	$
Year 14	$	$	$
Year 15	$	$	$
Year 16	$	$	$
Year 17	$	$	$
Year 18	$	$	$
Year 19	$	$	$
Year 20	$	$	$
Year 21	$	$	$

249 . **Annual Operating Income (year 1)** $3,305,126

Operating Expenses

	Annual Operating Exp.:	*Total*	*Residential*	*Commercial*	*Comments*
250 .	Management Fee	$81,940	$81,940		
251 .	Payroll, Administrative	$0			
252 .	Payroll Taxes & Benefits, Admin.	$0			
253 .	Legal	$0			
254 .	Audit	$0			
255 .	Marketing	$0			
256 .	Telephone	$0			
257 .	Office Supplies	$0			
258 .	Accounting & Data Processing	$0			
259 .	Investor Servicing	$0			
260 .	DHCD Monitoring Fee	$0			
261 .	Other:	$0			
262 .	Other:	$254,126	$254,126		
263 .	**Subtotal: Administrative**	$254,126	$254,126	$0	
264 .	Payroll, Maintenance	$0			
265 .	Payroll Taxes & Benefits, Admin.	$0			
266 .	Janitorial Materials	$0			
267 .	Landscaping	$0			
268 .	Decorating (inter. only)	$0			
269 .	Repairs (inter. & ext.)	$0			
270 .	Elevator Maintenance	$0			
271 .	Trash Removal	$0			
272 .	Snow Removal	$0			
273 .	Extermination	$0			
274 .	Recreation	$0			
275 .	Other:	$320,250	$320,250		
276 .	**Subtotal: Maintenance**	$320,250	$320,250	$0	
277 .	**Resident Services**	$0			
278 .	**Security**	$0			
279 .	Electricity	$0			
280 .	Natural Gas	$0			
281 .	Oil	$0			
282 .	Water & Sewer	$182,640	$182,640		
283 .	**Subtotal: Utilities**	$182,640	$182,640	$0	
284 .	**Replacement Reserve**	$36,000	$36,000		
285 .	**Operating Reserve**	$0			
286 .	Real Estate Taxes	$308,800	$308,800		
287 .	Other Taxes	$0			
288 .	Insurance	$55,000	$55,000		
289 .	MIP	$0	$0		
290 .	Other:	$0			
291 .	**Subtotal:Taxes, Insurance**	$363,800	$363,800	$0	
292 .	**TOTAL EXPENSES**	$1,238,756	$1,238,756	$0	

Other Operating Expense Assumptions

Trending Assumptions for Expenses

		Year 2	*Year 3*	*Years 4-5*	*Years 6-20*
293 .	Sewer & Water	2.0%	2.0%	2.0%	2.0%
294 .	Real Estate Taxes	2.5%	2.5%	2.5%	2.5%
295 .	All Other Operating Expenses	2.0%	2.0%	2.0%	2.0%

Reserve Requirements:

296 .	Replacement Reserve Requirement	$300.00	per unit per year
297 .	Operating Reserve Requirement		per unit per year

Debt Service:

			Annual Payment
298 .	MHFA	MHFA Program 1	N/A
299 .	MHFA	MHFA Program 2	N/A
300 .	MHP Fund Permanent Loan		N/A
301 .	Other Permanent Senior Mortgage		$1,646,581
	Source:	N/A	
302 .	Other Permanent Senior Mortgage		N/A
	Source:	N/A	
303 .	**Total Debt Service (Annual)**		$1,646,581

304 .	**Net Operating Income**	$2,066,370	(in year one)
305 .	**Debt Service Coverage**	1.25	(in year one)

Affordability: Income Limits and Maximum Allowable Rents

306 . County | MSA

This MSA does not match the county you have chosen

307 . **Maximum Allowed Rents, by Income, by Unit Size:** **Income Limits last updated on** 3/12/2012

	Maximum Income			*Maximum Rent (calculated from HUD income data)*		
	50%	*60%*	*0%*	*50%*	*60%*	*0%*
SRO	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
0 bedroom	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
1 bedroom	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
2 bedrooms	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
3 bedrooms	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
4 bedrooms	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!

Area median income for a family of #VALUE!

308 . **H.U.D. "Fair Market Rents" (Maximum):**

0 bedroom	#VALUE!
1 bedroom	#VALUE!
2 bedrooms	#VALUE!
3 bedrooms	#VALUE!
4 bedrooms	#VALUE!
5 bedrooms	#VALUE!

FMR Information last updated on 3/12/2012

Section 3
SOURCES AND USES OF FUNDS

Sources of Funds

Private Equity:

			Optional user calculations		
81 . Developer's Cash Equity		$8,273,758			
82 . Tax Credit Equity (net amount) *(See line 360, Section 5, page 18.)*		$			
83 . Developer's Fee/Overhead, Contributed or Loaned		$2,602,799			
84 . Other Source:		$			

Public Equity:

85 . HOME Funds, as Grant	$	
86 . Grant:	$	
87 . Grant:	$	
88 . **Total Public Equity**	$0	

Subordinate Debt (see definition):

		Amount	Rate	Amortiz.	Term
89 . Home Funds-DHCD, as Subordinate Debt		$0	%	yrs.	yrs.
Source:					
90 . Home Funds-Local, as Subordinate Debt		$0	%	yrs.	yrs.
Source:					
91 . Subordinate Debt		$0	%	yrs.	yrs.
Source:					
92 . Subordinate Debt		$0	%	yrs.	yrs.
Source:					
93 . Subordinate Debt		$0	%	yrs.	yrs.
Source:					
94 . Total Subordinate Debt		$0			

Permanent Debt (Senior):

		Amount	Rate	Override	Amortiz.	Term	MIP
95 . **MHFA**	MHFA Program 1	$	%	%	yrs.	yrs.	%
96 . **MHFA**	MHFA Program 2	$	%	%	yrs.	yrs.	%
97 . **MHP Fund Permanent Loan**		$	%		yrs.	yrs.	%
98 . **Other Permanent Senior Mortgage**		$24,848,637	5.25%		30.00	30.00	%
Source:	conventional bank						
99 . **Other Permanent Senior Mortgage**		$	%		yrs.	yrs.	%
Source:							

100 . **Total Permanent Senior Debt**	$24,848,637
101 . **Total Permanent Sources**	$35,725,194

Construction Period Financing:

		Amount	Rate	Term
102 . Construction Loan		$24,848,637	5.25%	24.0
Source:	conventional bank			
Repaid at:	permanent loan take out	*(event)*		
103 . Other Interim Loan		$0	%	mos.
Source:				
Repaid at:		*(event)*		
104 . Syndication Bridge Loan		$0	%	mos.
Source:				
Repaid at:		*(event)*		

Uses of Funds

Direct Construction: *The Contractor certifies that, to the best of their knowledge, the construction estimates, and trade-item breakdown on this page are complete and accurate.*

105 . Who prepared the estimates? Baystone Development *Name* | *Signature*

106 . Basis for estimates? experience in the multifamily development field

	DV	Trade Item	Amount	Description
107 .	3	Concrete		
108 .	4	Masonry		
109 .	5	Metals		
110 .	6	Rough Carpentry		
111 .	6	Finish Carpentry		
112 .	7	Waterproofing		
113 .	7	Insulation		
114 .	7	Roofing		
115 .	7	Sheet Metal and Flashing		
116 .	7	Exterior Siding		
117 .	8	Doors		
118 .	8	Windows		
119 .	8	Glass		
120 .	9	Lath & Plaster		
121 .	9	Drywall		
122 .	9	Tile Work		
123 .	9	Acoustical		
124 .	9	Wood Flooring		
125 .	9	Resilient Flooring		
126	9	Carpet		
127 .	9	Paint & Decorating		
128 .	10	Specialties		
129 .	11	Special Equipment		
130 .	11	Cabinets		
131 .	11	Appliances		
132 .	12	Blinds & Shades		
133 .	13	Modular/Manufactured		
134 .	13	Special Construction		
135 .	14	Elevators or Conveying Syst.		
136 .	15	Plumbing & Hot Water		
137 .	15	Heat & Ventilation		
138 .	15	Air Conditioning		
139	15	Fire Protection		
140 .	16	Electrical		
141 .		Accessory Buildings		
142 .		Other/misc		
143 .		**Subtotal Structural**	$17,926,424	
144 .	2	Earth Work		
145 .	2	Site Utilities		
146 .	2	Roads & Walks		
147 .	2	Site Improvement		
148 .	2	Lawns & Planting		
149	2	Geotechnical Conditions		
150	2	Environmental Remediation		
151	2	Demolition		
152 .	2	Unusual Site Cond	$3,900,000	
153 .		**Subtotal Site Work**	$3,900,000	
154 .		**Total Improvements**	$21,826,424	
155 .	1	General Conditions	incl	
156 .		**Subtotal**	$21,826,424	
157 .	1	Builders Overhead	incl	
158 .	1	Builders Profit	incl	
159 .		**TOTAL**	$21,826,424	

160 Total Cost/square foot: N/A Residential Cost/s.f.: N/A

Development Budget:

		Total	*Residential*	*Commercial*	*Comments*
161 . Acquisition: Land		$3,875,000	$3,875,000		
162 . Acquisition: Building		$0			
163 . **Acquisition Subtotal**		$3,875,000	$3,875,000	$0	
164 . Direct Construction Budg		$21,826,424	$21,826,424		(from line 159)
165 . Construction Contingency		$1,091,321	$1,091,321		5.0% of construction
166 . **Subtotal: Construction**		$22,917,745	$22,917,745	$0	
General Development Costs:					
167 . Architecture & Engineering		$870,000	$870,000		
168 . Survey and Permits		$480,000	$480,000		
169 . Clerk of the Works		$0			
170 . Environmental Engineer		$120,000	$120,000		
171 . Bond Premium		$0			
172 . Legal		$300,000	$300,000		
173 . Title and Recording		$0	incl		
174 . Accounting & Cost Cert.		$95,000	$95,000		
175 . Marketing and Rent Up		$24,000	$24,000		
176 . Real Estate Taxes		$240,000	$240,000		
177 . Insurance		$108,000	$108,000		
178 . Relocation		$300,000	$300,000		FFE-model units/leasing office/club rm
179 . Appraisal		$10,000	$10,000		
180 . Security		$24,000	$24,000		
181 . Construction Loan Interest		$1,320,000	$1,320,000		
182 . Inspecting Engineer		$30,000	$30,000		
183 . Fees to:	constr lender	$318,000	$318,000		
184 . Fees to:	utilities	$48,000	$48,000		
185 . MIP		$0			
186 . Credit Enhancement Fees		$0			
187 . Letter of Credit Fees		$0			
188 . Other Financing Fees		$11,000	$11,000		
189 . Development Consultant		$125,000	$125,000		
190 . Other:	AFHMP	$70,000	$70,000		
191 . Other:	I&I	$840,000	$840,000		
192 . Soft Cost Contingency		$266,650	$266,650		5.0% of soft costs
193 . **Subtotal: Gen. Dev.**		$5,599,650	$5,599,650	$0	
194 . **Subtotal: Acquis., Const and Gen. Dev.**		$32,392,395	$32,392,395	$0	
195 . Capitalized Reserves		$250,000	$250,000		
196 . Developer Overhead		$3,082,799	$3,082,799		
197 . Developer Fee		$0	incl		
198 . **Total Development Cost**		$35,725,194	$35,725,194	$0	**TDC per unit** $297,710
199 . **TDC, Net**		$32,872,395	$32,872,395	$0	**TDC, Net per unit** $273,937

Additional Detail on Development Pro-Forma:

200 .	Gross Syndication Investment	
	Off-Budget Costs:	
	Syndication Costs:	
201 .	Syndication Legal	
202 .	Syndication Fees	
203 .	Syndication Consultants	
204 .	Bridge Financing Costs	
205 .	Investor Servicing (capitalized)	
206 .	Other Syndication Expenses	
207 .	Total Syndication Expense	$0
208 .	Current Reserve Balance	
	Reserves (capitalized):	
209 .	Development Reserves	
210 .	Initial Rent-Up Reserves	
211 .	Operating Reserves	$250,000
212 .	Net Worth Account	
213 .	Other Capitalized Reserves	
214 .	Subtotal: Capitalized Reserves	$250,000
215 .	Letter of Credit Requirements	
216 .	Total of the Above	$250,000

Check: Line 214 is the same as line 195.

Please Answer The Following	Dev. Reserves	Initial Rent-Up	***Op. Reserves***	Net Worth	Other	Letter of Credit
Who requires the reserves?						
Who administers the reserves?						
When and how are they used?						
Under what circumstances can they be released?						

	Unit Sales (For Sale Projects Only):	
217 .	Gross Sales From Units	$
218 .	Cost of Sales (Commissions, etc.)	$
219 .	Net Receipt from Sales	$0
	Debt Service Requirements:	
220 .	Minimum Debt Service Coverage	
221 .	Is this Project subject to HUD Subsidy Layering Review?	No

Optional user comments

Attachment 7

Copy of site control documentation

- **Purchase and Sales for 84 Coolidge Street**
- **Purchase and Sale of 86 Coolidge Street**
- **Pulte Purchase and Sale with deed holder**

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (hereinafter, together with the Rider hereto, referred to as this "Agreement") has been entered by the Parties as of this 13th day of April, 2020 (the "Effective Date")**.**

1. PARTIES AND MAILING ADDRESSES

Aaron Paddock and Ada Hau Paddock of 86 Coolidge Street, Sherborn, MA 01770 (hereinafter referred to as the "SELLER"), agree to sell and **Baystone Sherborn, LLC of 21 Center Street, Weston, MA 02439** (together with its successors and assigns, hereinafter referred to as the "BUYER") (SELLER and BUYER sometimes hereinafter collectively referred to as the "Parties"), agrees to buy, upon the terms hereinafter set forth, the following described premises:

2. DESCRIPTION

The land and real property and improvements thereon located at 86 Coolidge Street, Sherborn, MA 01770 containing approximately 6 acres as more particularly described in the deed recorded with the Middlesex South County Registry of Deeds, in Book 65427, Page 212 (hereinafter referred to as the "Premises" or the "Property").-

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES

Included in the sale as a part of said Premises are the buildings, structures, and improvements now thereon, and the fixtures used in connection therewith including, if any, all wall-to-wall carpeting, drapery rods, draperies, automatic garage door openers, venetian blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, garbage disposers, electric and other lighting fixtures unless excluded below, mantels, outside television antennas, fences, gates, trees, shrubs, plants, refrigerator, and all appliances, with no exclusions.

Specifically Excluding: wood stove insert, Reeds Ferry shed, formal dining room chandelier, light fixture at the bottom of the stairs, and light fixture in the second floor hallway.

4. TITLE DEED

Said Premises are to be conveyed by a good and sufficient quitclaim deed running to the BUYER, or to the nominee or assignee designated by the BUYER by written notice to the SELLER before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record, insurable and marketable title thereto, free from encumbrances, except

(a) Provisions of existing building and zoning laws;
(b) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
(c) Any liens for municipal betterments assessed after the date of this Agreement;
(d) Easements, restrictions, reservations and other matters of record as of the date of this Agreement (other than any mortgages, judgments, attachments, mechanics liens, or other monetary liens or encumbrances).

5. PLANS

If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for recording or registration.

6. REGISTERED TITLE

In addition to the foregoing, if the title to said Premises is registered, said deed shall be in form sufficient to entitle the BUYER to a Certificate of Title to said Premises, and the SELLER shall deliver with said deed all instruments, if any, necessary to file and record the deed and to enable BUYER to obtain such certificate of title.

7. PURCHASE PRICE

The agreed to purchase price for said Premises is Eight Hundred Seventy Five Thousand Dollars ($875,000.00), of which

$43,750.00 are to be paid by BUYER as a deposit within three (3) business days of the date hereof (the "**Deposit**"); and

$831,250.00 are to be paid at the time of the delivery of the deed in cash, or by certified, cashier's, treasurer's or bank check(s) or by wire transfer.

$875,000.00 TOTAL

8. TIME FOR PERFORMANCE; DELIVERY OF DEED

Such deed is to be delivered at 12:00 o'clock p.m. on the date (the "Closing Date") that is thirty (30) days after the Approvals Date (as defined in the Rider), but in no event later than the Outside Closing Date (as defined below), at the office of counsel for BUYER or through a customary closing escrow arrangement, unless otherwise agreed upon in writing (the "Closing"). It is agreed that time is of the essence of this Agreement. Notwithstanding the foregoing, BUYER shall have the right, exercisable in its sole discretion, to advance the Closing Date to an earlier date by providing ten (10) business days written notice to Seller of Buyer's desired Closing Date. "Outside Closing Date" shall mean the date that is the earlier to occur of: (a) the date that is two (2) years after the date of this Agreement (as such date is subject to extension pursuant to Section 35(c) of Rider A), or (b) the date that BUYER commences construction on the portion of the Project (as defined in Rider A) located on 84 Coolidge Street, Sherborn, MA.

9. POSSESSION AND CONDITION OF PREMISES

Except for the Seller as more particularly set forth in the Rider, full possession of said Premises free of all leases, licenses, tenants and occupants (and for clarity, with all materials, supplies and personal property of any tenants or occupants removed from the Premises), is to be delivered at the time of the delivery of the deed, said Premises to be then (a) in the same condition as they were on the date of this Agreement, reasonable use and wear thereof excepted, and (b) not in violation of building, zoning or environmental laws, and (c) in compliance with provisions of any instrument referred to in Paragraph Four (4) hereof. The BUYER shall be entitled personally to inspect said Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this Paragraph.

10. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM

If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or if at the time of the delivery of the deed the Premises do not conform with the provisions hereof, then the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said Premises conform to the provisions hereof, as the case may be, and the time for performance hereof shall be extended for a period of up to thirty (30) calendar days. Seller shall not be required to spend more than $ $4,375 to make the premises conform cure title issues with the exception of voluntary liens. In the event of damage to the premises, the Seller agrees to file claims on existing insurance policies to make the premises conform.

11. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc.

If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, then at BUYER's election, either (i) any payments, including without limitation, the Deposit, made under this Agreement shall be forthwith refunded to BUYER and all other obligations of the Parties hereto shall cease, or (ii) BUYER may cure any such defects, nonconformities, breaches or closing conditions and the Purchase Price shall be reduced by the costs incurred by BUYER to cure any such defects or nonconformities up to a maximum reduction amount of $100,000, or (iii) BUYER may waive any such defects or nonconformities and consummate the Closing as set forth in the following paragraph.

12. BUYER's ELECTION TO ACCEPT TITLE

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said Premises in their then condition and to pay therefore the purchase price without deduction (except as otherwise set forth in this Agreement), in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this Paragraph, if the said Premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the Premises to their former condition, either:

(a) pay over or assign to the BUYER, on delivery of deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or

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

13. ACCEPTANCE OF DEED

The acceptance and recording of a deed by the BUYER or its nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or

expressed, except such as are, by the terms hereof, to survive or be performed after the delivery of said deed.

14. USE OF MONEY TO CLEAR TITLE

To enable the SELLER to make conveyance as herein provided, the SELLER may, before or at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the deed, or in the case of mortgages granted by SELLER to institutional mortgagees, within a reasonable time after the delivery of said deed in accordance with local conveyancing practices.

15. INSURANCE

Until the delivery of the deed, the SELLER shall maintain insurance on said Premises as follows:

Type of Insurance	*Amount of Coverage*
(a) Fire and Extended Coverage	as presently insured

Risk of loss shall remain with SELLER until delivery, acceptance and recording of the Deed.

16. ADJUSTMENTS

Water and sewer use charges and taxes for the then current fiscal year, shall be apportioned and fuel value shall be adjusted (pursuant to written receipt and recording), as of the day of performance of this Agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed. SELLER shall obtain and bring to the Closing a final water/sewer bill or reading for said apportionment/adjustment, or in the alternative, shall bring same to the Closing along with evidence of payment of same.

17. ADJUSTMENT OF UNASSESSED AND ABATED TAXES

If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the Parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed. SELLER shall cooperate reasonably with any requests of BUYER to seek appropriate real estate tax abatements or tax relief prior to closing.

18. BROKER's FEE

SELLER represents and warrants to BUYER that SELLER with no broker or other person entitled to a broker's commission in connection with the negotiation or execution of this Agreement or the consummation of the transaction contemplated hereby. This provision shall survive the Closing or the earlier termination of this Agreement.

19. BROKER(S) WARRANTY

[Intentionally Omitted].

20. DEPOSIT

The Deposit made hereunder shall be held in escrow by Escrow Agent (as defined below) as escrow agent subject to the terms of this Agreement and shall be duly accounted for at the time for performance of this Agreement.

21. BUYER's DEFAULT; DAMAGES

If the BUYER shall fail to fulfill the BUYER's agreements herein, the Deposit made hereunder by the BUYER shall be retained by the SELLER as liquidated damages and this shall be SELLER's sole and exclusive remedy at both law and in equity.

22. SELLER'S DEFAULT; DAMAGES

If the SELLER shall fail to fulfill the SELLER's agreements or otherwise breach or default under its obligation herein, and if such failure, breach or default is not cured within ten (10) days from written notice thereof from BUYER to SELLER, then BUYER may, as its sole and exclusive remedy at law or in equity: (a) terminate this Agreement by giving written notice thereof to SELLER, in which event the Deposit will promptly be returned to BUYER, SELLER promptly shall reimburse BUYER for the third party costs that BUYER has incurred in connection with this Agreement, the pursuit of the Project, and the transaction contemplated hereby up to a maximum reimbursement amount of $100,000, and the parties shall have no further obligation to each other; (b) waive such default and consummate the transactions contemplated hereby in accordance with the terms of this Agreement; or (c) specifically enforce this Agreement. BUYER hereby irrevocably waives any other right or remedy for such default; provided, however, that if, in breach of this Agreement, SELLER sells the Premises (or any portion thereof) to someone other than BUYER or otherwise takes action that renders the remedy of specific performance impossible or impractical to obtain, SELLER shall be liable for any damages suffered by

BUYER as a result of such breach. If BUYER brings an action for specific performance, the Deposit shall be returned to BUYER pending the outcome of such action.

23. BROKER AS PARTY — [Intentionally Omitted].

24. LIABILITY OF TRUSTEE, SHAREHOLDER, BENEFICIARY, etc. — If the SELLER or BUYER executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

25. WARRANTIES AND REPRESENTATIONS — The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this Agreement or previously made in writing, except for the warranties and representations made by the SELLER set forth in this Agreement (including the Rider hereto).

26. FINANCING CONTINGENCY CLAUSE — [Intentionally Omitted].

27. CONSTRUCTION OF AGREEMENT — This Agreement, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the Parties, is binding upon and inures to the benefit of the Parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the SELLER and the BUYER or their respective counsels**, AND EXTENSIONS HEREOF MAY BE EXECUTED BY COUNSEL FOR A PARTY**. The Parties may rely upon facsimile or electronic copies of such written instruments. If two or more persons are named herein as BUYER and/or SELLER, their respective obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the Parties to it.

28. LEAD PAINT LAW — The parties acknowledge that, under Massachusetts law, whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age.

29. SMOKE AND CARBON MONOXIDE DETECTORS — The SELLER shall, at the time of delivery of the deed, deliver a certificate from the fire department of the city or town in which said Premises are located stating that said Premises have been equipped with approved smoke and carbon monoxide detectors in conformity with applicable law.

30. ESCROW AGENT — The Deposit shall be held in escrow by BUYER's title company, First American Title Insurance Company (the "Escrow Agent"), as escrow agent in an interest bearing, FDIC insured account subject to the terms of this Agreement and shall be duly accounted for at the time for performance of this Agreement. Except as otherwise expressly set forth herein, the delivery and recording of the deed shall be deemed permission of the parties to disburse the escrow funds and shall be deemed a release of the Escrow Agent. In the event of any disagreement between the parties, the Escrow Agent shall retain all deposits (and any interest accrued thereon) made under this Agreement pending instructions mutually given by the SELLER and the BUYER or an order of a court of competent jurisdiction.

31. RELEASE BY HUSBAND OR WIFE — The SELLER's spouse hereby agrees to join in said deed and to release and convey all statutory and other rights and interests in said Premises.

32. ADDITIONAL PROVISIONS — The executed Rider A and B attached hereto are incorporated herein by reference. If any provision in the Riders conflict in any way with any other provision in Paragraphs One (1) through Thirty Two (32), inclusive, of this Agreement or with any addenda or exhibits hereto, the provisions contained in the Riders shall control.

NOTICE: THIS IS A LEGAL DOCUMENT THAT CREATES BINDING OBLIGATIONS. IF NOT UNDERSTOOD, CONSULT AN ATTORNEY. EACH PARTY REPRESENTS THAT IT HAS CONSULTED WITH AND BEEN REPRESENTED BY AN ATTORNEY IN REVIEWING AND NEGOTIATING THIS AGREEMENT.

EXECUTED under seal by the undersigned parties as of the date first set forth above

SELLER:

Aaron Paddock

Ada Hau Paddock

BUYER:

BAYSTONE SHERBORN, LLC

By: _____

Name: Todd MacDonell

Title: Manager

RIDER A TO PURCHASE AND SALE AGREEMENT

BETWEEN AARON PADDOCK AND ADA PADDOCK (COLLECTIVELY, "SELLER")
AND BAYSTONE SHERBORN, LLC ("BUYER")
DATED AS OF APRIL 13, 2020

33. Access. Seller agrees to permit Buyer or its designee access to the Premises to conduct such tests and inspections as it deems necessary to inspect or otherwise confirm the suitability of the property for the intended investment parameters. Seller shall provide Buyer with such other information as Buyer shall reasonably request to the extent that such information is in Seller's possession or control. Seller shall cooperate with the reasonable due diligence requests of Buyer. During the pendency of this Agreement, Buyer, personally or through its authorized agents or representatives, shall be entitled, upon reasonable advance notice to Seller, to enter upon the Premises during normal business hours, and shall have the right to make such investigations, including appraisals, geotechnical studies, engineering studies, soil tests, environmental studies (including without limitation, for the presence of hazardous waste or substances, a Phase 1 21 E, a Phase 2 21E), inquiry of governmental officials, and underwriting analyses, as Buyer deems necessary or advisable, subject to the following limitations: (a) Buyer shall give Seller written or telephonic notice at least one (1) business day before conducting any inspections on the Premises, and a representative of Seller shall have the right to be present when Buyer or its representatives conducts its or their investigations on the Premises; (b) Buyer agrees to maintain liability insurance with coverage of $1 million concerning Buyer's potential activities on the Premises and to provide Seller with evidence of such insurance (which may be by copy of a certificate of insurance to Seller) prior to undertaking any activities on the Premises; (c) neither Buyer nor its agents shall damage the Premises or any portion thereof, except for any immaterial damage caused by environmental tests, all of which shall promptly be repaired by Buyer; and (d) Buyer shall indemnify, hold harmless and defend the Seller against all costs (including reasonable attorneys' fees) and damage to the Premises caused by the activities of Buyer or its agents under this paragraph; provided, however, that such indemnity shall not include any costs or damages caused by (1) the acts of the Seller or its agents or representatives, (2) any claims of diminution in the value of the Premises as a consequence of the results revealed by such tests and inspections or (3) any pre-existing condition of the Premises. The foregoing indemnification obligation shall survive the Closing or termination of this Agreement for a period of three (3) months.

34. Due Diligence Period. Buyer shall have the period (the "**Due Diligence Period**") ending at 6:00 p.m. (local time in Boston, Massachusetts) on the date that is forty-five (45) days after the date of this Agreement (or the next business day if such date falls on a weekend or holiday) to physically inspect the Premises, review and evaluate all conditions, plans and specifications, contracts, licenses, title, survey, permits and approvals, conduct appraisals, perform examinations of the physical condition of the improvements, make inquiry of governmental officials, examine the Premises for the presence of oil and hazardous materials, municipal, state and local entitlement review, and to otherwise conduct such due diligence and underwriting as Buyer, in its sole and absolute discretion, deems appropriate. Notwithstanding the foregoing, prior to accessing the Premises to conduct any due diligence review Buyer shall have received Seller's consent, which consent shall not be unreasonably withheld, conditioned or delayed. This Agreement shall terminate, if on or before the end of the Due Diligence Period, Buyer, in its absolute and unreviewable discretion, gives written notice thereof to Seller (the "**Termination Notice**") (which notice may be sent by electronic mail to Seller or to Seller's counsel by Buyer or by Buyer's counsel). In the event that Buyer gives a Termination Notice before the end of the Due Diligence Period, this Agreement shall automatically terminate, the Deposit promptly shall be returned to Buyer and Seller and Buyer shall have no further obligations or liabilities to each other

hereunder except for those that expressly survive the termination of this Agreement. If Buyer elects to proceed with the purchase of the Premises then except as otherwise expressly set forth herein a portion of the Deposit equal to $21,875.00 shall become non-refundable in accordance with this Agreement.

35. Approvals.

a. Regulatory Period. Commencing on the Due Diligence Period expiration date and continuing for a period of twenty two months and fifteen days) thereafter (the "**Regulatory Period**"), Buyer shall use diligent efforts to obtain from the Town of Sherborn, the Town of Sherborn Zoning Board of Appeals, the Commonwealth of Massachusetts, the Sherborn Conservation Commission, Department of Environmental Protection, the Department of Community Housing and Development, and any other local, state or federal governmental authority or agency having jurisdiction, any and all discretionary permits, approvals, zoning amendments, comprehensive permits, street-opening permits, licenses, orders, agreements (including without limitation Intermunicipal Agreements by and among the Buyer, the City of Framingham, the Town of Natick, and the Town of Sherborn) and consents (the "**Approvals**") that are necessary, in Buyer's sole discretion, for the development on the Premises and on the premises located at 84 Coolidge Street, Sherborn, MA, which is immediately adjacent to the Premises, of a residential development intending to consist of one hundred and twenty rental apartments (the "**Project**"), with terms and conditions of such Approvals to be acceptable to Buyer and with all applicable appeal periods having expired and with no appeals pending (the date that Buyer obtains such Approvals with all applicable appeal periods having expired and with no appeal pending shall be referred to as the "**Approvals Date**"). Buyer shall have sole discretion to determine all aspects of the Project. If the Closing Date has not occurred by the date that is nine (9) months from the date of this Agreement then except as otherwise expressly set forth herein the remaining portion of the Deposit in the amount of $21,875.00 shall become non-refundable in accordance with this Agreement.

c. Extension of Regulatory Period. If despite Buyer's diligent efforts Buyer the Approvals Date has not occurred prior to the expiration of the Regulatory Period due to the existence of a pending appeal of any Approvals or because any applicable appeal period has not yet expired, then Buyer shall have the option, exercisable in Buyer's sole discretion, to extend the Regulatory Period for a period of an additional three (3) months by delivering written notice to Seller.

36. Termination of Leases and Contracts. Seller shall terminate all leases, licenses, occupancy agreements, design, construction, service, management, leasing and other contracts and agreements (the "**Contracts**") affecting all or any portion of the Premises on or prior to the Closing at no cost to Buyer.

37. Representations and Warranties by Buyer. Buyer warrants and represents to Seller as follows:

a. Buyer is validly existing and in good standing under the laws of the Commonwealth of Massachusetts. This Agreement has been duly authorized and executed by it and is legally binding on it.

b. Neither the execution, delivery or performance of this Agreement nor compliance herewith (1) conflicts or will conflict with or results or will result in a breach of or constitutes or will constitute a default under (i) the organizational documents of Buyer, (ii) to the best of Buyer's knowledge, any law or any order, writ, injunction or decree of any court or governmental authority, or (iii) any agreement or instrument to which Buyer is a party or by which it is bound or (2) results in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any such agreement or instrument.

c. No authorization, consent, or approval of any governmental authority (including courts) is required for the execution and delivery by Buyer of this Agreement or the performance of its obligations hereunder.

The foregoing warranties and representations shall survive the Closing or earlier termination of this Agreement.

38. Representations by Seller. Seller represents to Buyer as follows:

a. This Agreement is legally binding on Seller.

b. There are no actions, suits or proceedings pending or, to the knowledge of Seller, threatened, against or affecting Seller or the Premises. Seller has not (a) made a general assignment for the benefit of creditors, (b) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition of Seller's creditors, (c) suffered the appointment of a receiver to take possession of all, or substantially all, of Seller's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Seller's assets, (e) admitted in writing it inability to pay its debts as they come due or (f) made an offer of settlement, extension or composition to its creditors generally.

c. Neither the execution, delivery or performance of this Agreement nor compliance herewith (1) conflicts or will conflict with or results or will result in a breach of or constitutes or will constitute a default under (i) to the best of Seller's actual knowledge, any law or any order, writ, injunction or decree of any court or governmental authority, or (ii) any agreement or instrument to which Seller is a party or by which it is bound or (2) results in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any such agreement or instrument. Seller is not a party to any contract, agreement or commitment to sell, convey, assign, transfer or otherwise dispose of all or any portion of the Premises.

d. No authorization, consent, or approval of any governmental authority (including courts) is required for the execution and delivery by Seller of this Agreement or the performance of its obligations hereunder.

e. Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code; Seller's taxpayer identification number is _____. Seller has no employees.

f. There are no leases, licenses or occupancy agreements or the like affecting the Premises and there is no one who has any right to occupy any portion of the Premises.

g. (1) Seller has not entered into any material commitments or agreements with any governmental authorities or agencies affecting the Premises that are not a matter of public record at the registry of deeds for the Premises; and (2) to Seller's actual knowledge, Seller has received no written notice requiring the correction of any condition with respect to the Premises, or any part thereof, by reason of a violation of any applicable federal, state, county or municipal law, code, rule or regulation, or stating that any investigation has been commenced or is contemplated regarding any of the same.

h. Seller has no knowledge of any third party reports related to physical conditions affecting and/or oil and hazardous materials located on, in or at the Premises. To the best of Seller's knowledge, except as set forth in such reports, no oil or hazardous materials (as defined for purposes of M.G.L. c.21E or any other applicable state or federal law or regulation) or underground storage tanks are present on any portion of the Premises. No written notice has been given or, to the best of Seller's knowledge, threatened to be given, to Seller with respect to the possible presence of any oil or hazardous materials on the Premises.

i. To Seller's actual knowledge there are no pending or threatened, judicial, administrative, condemnation or eminent domain proceedings or investigations relating to the Premises.

j. All sums payable by reason of any labor or materials furnished with respect to the Premises have been, or in the ordinary course of business prior to Closing will be, paid in full, and Seller has no knowledge of any material disputes in connection therewith.

k. There are no Contracts in effect that will be binding on the Buyer after the closing;

l. To Seller's actual knowledge, there are not presently pending, and Seller has received no notice of, any special assessments of any nature with respect to the Premises or any part thereof, nor has Seller received any notice of any special assessments being contemplated that would increase the real estate taxes on the Premises.

m. Neither Seller nor, to Seller's actual knowledge, any other party has entered into any agreements with any governmental authority, adjacent property owner or other person or entity for the payment (or for any donations in lieu of payment) of any amounts or performance of any infrastructure, capital improvements or other work in connection with the development or ownership of the Premises.

n. Seller has not granted to any party any option, right of first refusal to purchase or other rights to purchase or lease with respect to the Premises.

The foregoing warranties and representations shall survive the Closing or earlier termination of this Agreement for a period of nine (9) months; provided however, that the total liability of Seller for a breach of the foregoing representations and any matters relating thereto, shall not, in the aggregate, exceed $100,000.

39. [Intentionally Omitted.]

40. Leaseback to Seller. At Closing, Seller and Buyer shall enter a commercially reasonable form of residential lease agreement (the "**Leaseback Agreement**") pursuant to which Buyer shall lease to Seller a portion of the Premises containing the residential dwelling and parking areas for a term of six (6) months commencing on the Closing Date and without obligation to pay rent during such lease term. On or before the expiration of the Lease Term, Seller shall vacate the Premises and shall deliver Buyer full possession of said Premises free of all leases, licenses, tenants and occupants (and for clarity, with all

materials, supplies and personal property of any tenants or occupants removed from the Premises and said Premises shall be then (a) in the same condition as they were on the date of this Agreement, reasonable use and wear thereof excepted, and (b) not in violation of building, zoning or environmental laws, and (c) in compliance with provisions of any instrument referred to in Paragraph Four (4) hereof. The Leaseback Agreement shall include Seller's acknowledgement that pre-development and construction activities will occur on the Premises (but not the portion being leased pursuant to the Leaseback Agreement) and adjacent property during the lease term. The Leaseback Agreement shall further provide that Buyer shall pay Five Thousand Dollars ($5,000) to Seller upon expiration of the lease term to assist with Seller's moving costs.

41. Closing Conditions. Without limiting any other conditions to Buyer's obligations to close set forth in this Agreement, the obligations of Buyer under this Agreement are subject to the satisfaction at the time of the Closing of each of the following conditions (any of which may be waived in whole or in party by Buyer at or prior to Closing): (i) all of the representations of Seller shall be true and correct in all material respects as of the Closing Date, (ii) Seller shall have complied in all material respects with all of the terms of this Agreement to be performed and complied with by Seller prior to Closing, and (iii) Seller shall have delivered or caused to be delivered to Buyer all documents and materials required to be delivered or caused to be delivered by Seller pursuant to Section 42 below. If the sale of the Premises is not consummated because of the failure of any condition precedent to Buyer's obligations expressly set forth in this Paragraph or the Seller is unable to deliver the premises in accordance with this Agreement , then notwithstanding anything to the contrary in this Agreement, the Deposit shall promptly be returned to Buyer upon termination of this Agreement. Without limiting any other conditions to Seller's obligations to close set forth in this Agreement, the obligations of Seller under this Agreement are subject to the satisfaction at the time of the Closing of each of the following conditions (any of which may be waived in whole or in party by Seller at or prior to Closing): (i) all of the warranties and representations of Buyer shall be true and correct in all material respects as of the Closing Date, (ii) Buyer shall have complied in all material respects with all of the terms of this Agreement to be performed and complied with by Buyer prior to Closing, and (iii) Buyer shall have delivered or caused to be delivered to Buyer all documents and materials required to be delivered or caused to be delivered by Buyer pursuant to Section 43 below.

42. Seller's Closing Deliverables. At the closing, Seller shall execute and deliver to Buyer the following:

a. Quitclaim Deed conveying the Premises to Buyer as required under this Agreement and in form and substance satisfactory to Buyer;

b. Bill of Sale and General Assignment conveying personal property, Permits and other such rights to Buyer as required under this Agreement;

c. The Leaseback Agreement;

d. all keys to all locks at the Premises;

e. Affidavits and other evidence or documents reasonably required by Buyer or its title insurance company relating to (i) mechanics' or materialmen's liens, (ii) parties in possession, (iii) the status and capacity of Seller and any person executing the various documents on behalf of Seller in connection with the sale of the Premises; and (iv) Seller's status as a non-foreign person under Section 1445 of the Internal Revenue Code;

f. A certification by Seller dated the Closing Date affirming Seller's warranties and representations hereunder;

g. A statement reflecting the Purchase Price and adjustments and allocations as mutually agreed by Buyer and Seller (the "**Closing Statement**");

h. Evidence reasonably satisfactory to the Buyer that the Seller has sent notice of termination of all Contracts, in accordance with this Agreement;

i. Such other documents as are consistent with the terms of this Agreement and reasonably required to close the transaction contemplated hereby.

43. Buyer's Closing Deliverables. At the Closing, Buyer shall execute and deliver to Buyer the following:

a. Immediately available federal funds sufficient to pay the Purchase Price (subject to adjustments under this Agreement);

b. The Leaseback Agreement;

c. The Closing Statement;

d. Such other documents as are consistent with the terms of this Agreement and reasonably required to close the transaction contemplated hereby.

44. Costs and Prorations.

a. General. Except as otherwise provided in this Agreement, prorations, adjustments and allocations shall be performed in accordance with standard practice for the sale of real property in Middlesex County, Massachusetts. Except as otherwise provided in this Agreement, items of income and expense of the Premises attributable to the period prior to the Closing Date shall be credited or charged to Seller, and all such items attributable to the period commencing on the Closing date shall be credited to the Buyer.

b. Closing Costs. Buyer and Seller shall each pay their own legal fees related to the preparation of this Agreement and all documents required to settle the transaction contemplated hereby. Buyer shall pay its own costs associated with its due diligence, including the cost of appraisals, architectural, engineering, credit and environmental reports. Seller shall pay all recording fees in connection with the release of any liens or other title matters, the cost of recording the deed and all transfer taxes and documentary stamp charges and excise and use taxes. All other customary purchase and sale closing costs shall be paid by Seller or Buyer in accordance with the custom in the jurisdiction where the Premises are located.

c. Closing Statement. Buyer and Seller shall cooperate to produce prior to the Closing Date a schedule of prorations to be made as of the Closing Date in accordance with the terms of this Agreement. Any adjustments to estimated figures on the Closing Statement shall be made by the parties with due diligence and cooperation within ninety (90) days following the Closing Date, or such later time as may be required to obtain necessary information for proration, by prompt cash payment to the party yielding a net credit from such prorations from the other party.

45. Confidentiality and Exclusivity. Buyer and Seller agree not to disclose information relating to this transaction except to their partners, lenders, agents, consultants, and attorneys, and except as otherwise required by law, without the prior written consent of the other. The foregoing shall not be interpreted in a way that would interfere with Buyer's due diligence and permitting activities including without limitation communicating with relevant governmental representatives and disclosing this Agreement in connection Buyer's pursuit of the Approvals. In consideration of the significant time and expense to be devoted by Buyer to its potential acquisition of the Premises, Seller agrees that, during the term of this Agreement, it will negotiate exclusively with Buyer concerning a potential sale of the Premises, it will not allow other potential purchasers to inspect or tour the Premises, and it has not and will not enter into any agreement to sell the Premises to any party other than Buyer. If Seller breaches its obligations under this Section, Buyer shall have the right to damages and, at Buyer's election, injunctive or other equitable relief.

46. Notices. All notices required or to be given hereunder shall be in writing and deemed duly given when delivered or mailed by registered or certified mail, return receipt requested, postage and registration or certification charges prepaid, or by courier or national overnight delivery service or by facsimile transmission with confirmation of receipt or by email addressed as follows:

If to SELLER:	Aaron Paddock Ada Paddock 86 Coolidge Street Sherborn, MA 01770 Email: apaddock06@gmail.com, adapaddock@gmail.com
with a copy to:	Christopher Crowley, Esq. SKM Title & Closing Services, P.C. 378 Page Street, Suite 301 Stoughton, MA 02072 Phone: (508) 446-4530 Fax: (774) 250-1759 ccrowley@weclosetheloan.com
If to BUYER:	Baystone Sherborn, LLC 21 Center Street Weston, MA 02439 Email: rmacdowell@baystonedevelopment.com Facsimile:
with a copy to:	DLA Piper LLP (US) 33 Arch Street, 26th Floor Boston, MA 02110 Attn: Bryan C. Connolly, Esq. Email: Bryan.Connolly@us.dlapiper.com Facsimile: (617) 406-6141

or to such other address or addresses as may from time to time be designated by either party by written notice to the other.

47. Interim Operations. Seller shall continue to operate the Premises in the ordinary course of business, but will not enter into or amend any leases, occupancy agreements or other contracts that would survive the Closing or seek to obtain, modify or alter any Permits or Contracts, or otherwise take any action that would create any obligation on the Buyer or the Premises, without first obtaining the written consent of Buyer.

48. Entire Agreement. This agreement supersedes any other agreement of any of the parties hereto in connection with the transaction contemplated hereby.

49. Assignment by Buyer. Buyer may assign this Agreement and its rights and obligations under this Agreement to a limited partnership, limited liability company or other entity affiliated with Buyer and/or its indirect owners. Such assignee shall assume all of Buyer's obligations hereunder.

50. Escrow Provisions.

a. Obligations. Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations shall be read into this Agreement against Escrow Agent.

b. Reliance. Escrow Agent may act in reliance upon any writing or instrument or signature that it, in good faith, believes, and any statement or assertion contained in such writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instrument in connection with the provisions of this Agreement has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner and execution, or validity of any instrument deposited in escrow, nor as to the identity, authority, or right of any person executing the same, and Escrow Agent's duties under this Agreement shall be limited to those provided in this Agreement.

c. Indemnification. Unless Escrow Agent discharges any of its duties under this Agreement in a grossly negligent manner or is guilty of willful misconduct with regard to its duties under this Agreement, SELLER and BUYER shall indemnify Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or other expenses, fees, or charges of any character or nature, which it may incur or with which it may be threatened by reason of its acting as Escrow Agent under this Agreement; and in such connection SELLER and BUYER shall indemnify Escrow Agent against any and all expenses including reasonable attorneys' fees and the cost of defending any action, suit or proceeding or resisting any claim in such capacity.

d. Disputes. If the parties (including Escrow Agent) shall be in disagreement about the interpretation of this Agreement, or about their respective rights and obligations, or the propriety of any action contemplated by Escrow Agent, or the application of the Deposit, Escrow Agent may hold the Deposit until the receipt of written instructions from both BUYER and SELLER or a final order of a court of competent jurisdiction. In addition, in any such event, Escrow Agent may, but shall not be required to, file an action in interpleader to resolve the disagreement. Escrow Agent shall be indemnified for all costs and reasonable attorneys' fees in its capacity as Escrow Agent in connection with any such interpleader action and shall be fully protected in suspending all or part of its activities under this Agreement until a final judgment in the interpleader action is received.

e. Counsel. Escrow Agent may consult with counsel of its own choice and have full and complete authorization and protection in accordance with the opinion of such counsel. Escrow Agent shall otherwise not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind, unless caused by its negligence or willful misconduct.

f. Interest. All deposits into the escrow shall be held by the Escrow Agent in an interest bearing account selected by or approved by BUYER. All interest earned on the Deposit shall be deemed to be part of the Deposit and shall accrue to the benefit of BUYER except to the extent the Deposit becomes payable to SELLER pursuant to Section 21 of this Agreement. In such event the interest earned on the Deposit shall accrue to the benefit of the SELLER.

[Signature Page Follows]

This Rider A to Purchase and Sale Agreement has been executed by the undersigned under seal as of the date first set forth above.

SELLER:

Aaron Paddock

Ada Paddock

BUYER:

BAYSTONE SHERBORN, LLC

By: _____
Name: Todd MacDonell
Title: Manager

RECEIPT BY THE ESCROW AGENT

This Agreement, fully executed by both SELLER and BUYER, has been received by the Escrow Agent this ____ day of April, 2020 and by execution hereof, Escrow Agent hereby covenants and agrees to be bound by the terms of this Agreement that are applicable to it.

ESCROW AGENT:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____
Name:_____
Title:_____

RIDER B TO PURCHASE AND SALE AGREEMENT

51. Any title matter which is the subject of a title standard or practice standard of the Real Estate Bar Association at the time of the delivery of the deed shall be governed by said title standard or practice standard to the extent applicable.

52. Except as otherwise provided for in this Agreement, SELLER makes no warranties, either express or implied, as to the condition of the Premises. BUYERS agree to purchase the premises in "as is" condition as of the date hereof subject only to normal wear and tear and any exceptions expressly provided for herein. BUYER acknowledges for BUYER and BUYER'S successors, heirs and assignees, that after the expiration of the Due Diligence Period BUYER will have been given a reasonable opportunity to inspect and investigate the Premises, either independently or through agents of BUYER'S choosing, and that in purchasing the Premises, except as otherwise provided for in this Agreement, BUYER is not relying on SELLER or its agents with regard to the condition of the Premises, including, but not limited to soils and geology, lot size or suitability of the Premises for any particular purpose. Nor is the BUYER relying on SELLER or any of its agents with regard to the structural soundness of the Premises. SELLER states that SELLER has no knowledge of any violations of any city, county, state, and/or Federal statutes, codes or ordinances. In furtherance of the "as is" nature of this sale of the Premises, SELLER makes no representations or warranties to BUYER with respect to the compliance of the Premises with applicable zoning regulations and other state and local regulations applicable to the use of the Premises, including without limitation BUYER's potential intended use of the Premises for uses other than as a single family dwelling unit. BUYER shall be solely responsible for conducting its due diligence with respect to the foregoing matters and any non-compliance of the Premises (or of BUYER's potential intended use of the Premises) with applicable zoning or land use requirements shall not excuse BUYER's obligations under this Agreement or be conditions precedent to BUYER's obligations to consummate this transaction. Except as otherwise provided for in this Agreement, BUYER acknowledges that the PREMISES ARE ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN AN "AS IS" CONDITION, BASED ON BUYER'S OWN INSPECTION. This paragraph shall survive the delivery of the deed.

53. BUYER and SELLER acknowledge that (a) BUYER has been informed by SELLER of the provisions of the lead paint statute and regulations (105 CMR 460, et seq.)(the "Lead Paint Law"), (b) SELLER has made the disclosure to BUYER with respect to lead paint in the premises required by the Lead Paint Law, (c) BUYER has received the notification forms required by the Lead Paint Law. BUYER acknowledges that SELLER has notified BUYER of BUYER'S right to perform a lead paint inspection of the premises if BUYER so chooses and (d) BUYER by his/her execution hereof, acknowledges SELLER'S compliance with the Lead Paint Law and Buyer's acceptance of the Unit in its existing condition regarding lead paint. BUYER agrees that if the premises contain lead paint, SELLER shall have not duty to remove same or to otherwise make the premises comply with the lead paint law, and upon closing, BUYER shall assume all responsibility with

respect to lead paint in the premises. The provision of this paragraph shall survive delivery of the deed.

54. This Rider B modifies amends and changes the Purchase and Sale Agreement and supersedes same. In the event there are any conflicts between the Purchase and Sale Agreement and this Rider B, this Rider B shall control.

This Rider B to Purchase and Sale Agreement has been executed by the undersigned under seal as of the date first set forth above.

55. Notwithstanding anything in the Purchase and Sale Agreement and Rider A, if the Buyer moves forward in building a multi unit project of any size on 84 or 86 Coolidge Street, Sherborn, MA then the Buyer shall consummate this Agreement subject only to the Seller's ability to convey marketable title and satisfaction of the closing conditions set forth in Paragraph 41 of Rider A of this Agreement. **IF THE BUYER BREACHES THIS PROVISION THE SELLER'S DAMAGES SHALL NOT BE LIMITED TO THE DEPOSIT BUT SHALL NOT EXCEED THE PURCHASE PRICE HEREIN. FURTHERMORE, THE BUYER SPECIFICALLY AGREES THAT IF THE BUYER BREACHES THIS PARAGRAPH, THE SELLER SHALL NOT BE LIMITED TO THE DAMAGES DESCRIBED IN PARAGRAPH 21 AND MAY PURSUE ALL REMEDIES AVAILABLE IN LAW OR EQUITY, PROVIDED THAT SELLER'S DAMAGES SHALL NOT EXCEED THE PURCHASE PRICE HEREIN.**

SELLER:

Aaron Paddock

Ada Paddock

BUYER:

BAYSTONE SHERBORN, LLC

By:
Name: Todd MacDermott
Title: Manager

AGREEMENT OF SALE

THIS AGREEMENT OF SALE (this "**Agreement**") is made and entered into this 12th day of February, 2020 (hereinafter the "**Effective Date**") by and between Pulte Homes of New England LLC, a Michigan limited liability company registered to do business in Massachusetts, having an address of 115 Flanders Road, Westborough, Massachusetts 01581, its successors, permitted assigns or any nominee (hereinafter referred to as "**Seller**"), and Baystone Development, LLC, a Delaware limited liability company registered to do business in Massachusetts, having an address of 21 Center Street, Weston, Massachusetts 02493, its successors, permitted assigns or any nominee (hereinafter referred to as "**Buyer**").

WHEREAS, Coolidge Crossing LLC, a Massachusetts limited liability company having an address of 337 Turnpike Road, Suite 201, Southborough, Massachusetts 01772 (hereinafter referred to as "**Owner**"), is the owner of a parcel of land in the Town of Sherborn, Middlesex County, Commonwealth of Massachusetts (hereinafter referred to as the "**Town**"), known as 84 Coolidge Street and more particularly described in a Deed recorded with the Middlesex County (Southern District) Registry of Deeds (the "**Registry**") in Book 66823, Page 288 (hereinafter referred to as "**84 Coolidge Street**");

WHEREAS, Seller has entered into an Agreement of Sale dated December 31, 2018, as amended by a First Amendment and Restatement of Agreement of Sale dated May 16, 2019, with the Owner for the purchase of 84 Coolidge Street (the "**Seller Purchase Agreement**");

WHEREAS, a portion of 84 Coolidge Street consisting of approximately +/- 11.0 acres, subject to revision as provided herein (hereinafter referred to as the "**Premises**") is depicted as Lot C on **EXHIBIT A** attached hereto and incorporated herein by reference;

WHEREAS, Seller plans to develop its retained property (referred to as "**Retained Property**"), which is the portion of 84 Coolidge Street consisting of approximately +/- 4.4 acres (depicted as Lot B on Exhibit A) that is not included in the Premises, along with certain abutting land (depicted as Lot A on Exhibit A) as an age restricted condominium development (the "**Seller's Project**");

WHEREAS, the Premises and the Retained Property are collectively referred to as the "**Project**"

WHEREAS, the Buyer desires to purchase the Premises from the Seller pursuant to the terms, provisions and conditions herein, to develop a Chapter 40B apartment rental housing community, containing 90 market rate units (each an "**MRU**" and collectively, the "**MRUs**") and 30 affordable housing units (each an "**AFU**" and collectively, the "**AFUs**"), on the Premises (hereinafter referred to as the "**Buyer Project**"), which the parties anticipate will be serviced by sewer and water pursuant to an Intermunicipal Agreement between the Town of Sherborn and either the Town of Natick or the City of Framingham.

NOW, THEREFORE, in consideration of the Deposit placed in escrow and the mutual covenants and conditions set forth herein and other good and valuable consideration, and intending to be legally bound hereby, the parties hereby agree as follows:

1. PREMISES.

A. Seller agrees to sell and Buyer agrees to purchase the Premises together with any and all easements, any buildings, structures and improvements on the Premises, and Seller's right, title and interest in and to all intangible personal property relating to the Premises. Seller may reserve or alternatively the Buyer may grant to Seller emergency access and utility easements across the Premises that are reasonably required for the Seller to develop the Seller's Project; provided however, that the location of any such easements shall be subject to the prior written approval of Buyer and shall not disrupt or interfere with the development, permitting, construction, operation or use of the Buyer Project.

B. The Buyer, at its sole cost and expense, but with Seller's cooperation, shall seek and obtain Final Approval[1] for any and all Federal, State, County, City and local, permits, approvals, use variances, re-zonings, agreements and licenses deemed necessary by the Buyer for the development of the Premises, using its own legal counsel, wetlands specialist, architect, and site engineer and any other consultants the Buyer deems necessary to retain solely for the development of the Buyers Project.

C. After the Closing, the Seller, at its sole cost and expense, shall (1) run a water main of sufficient size, such size to mutually agreed upon by the Buyer and Seller, from Framingham for the Premises, with a stub for connection by Buyer at the rear property line at 84 Coolidge Street (at the boundary line between Lot B and Lot C in a location approved by Buyer), (2) construct a sewer line and force main that will connect to the Natick sewer system, with a stub for connection by Buyer at said rear property line, and (3) shall obtain all necessary permits and approvals for such work ("**Seller Infrastructure Obligations**").

[redacted]

[redacted]

E. The Buyer and Seller shall work together to facilitate obtaining the approval of a mutually agreeable Intermunicipal Agreements with the City of Framingham and/or the Town of Natick for water and sewer service to the Buyer Project and Seller's Project, (the "**Intermunicipal Agreement**"). Buyer and Seller shall cooperate on permitting and construction contemplated herein, and as such, Seller shall assist, and not hinder, or cause or support others to hinder in any way, the Buyer's efforts to obtain all approvals and permits and shall provide all its documentation regarding the Premises and the Project for the ongoing approval process and sign all required applications or authorizations required for applying for any permit or approval, and in particular, all required modifications to any zoning that constitute the Final

[1] As used in this Agreement the term "Final Approval" shall mean that all permits, approvals, re-zonings, and use variances necessary for development of the Premises, except for building permits, as contemplated herein have been issued with all appeal periods having expired with no appeal taken or all appeals resolved in favor of the issuance of the requested permit containing conditions acceptable to the Buyer.

Approval. Seller shall publicly and privately fully support all of the Buyer's permitting efforts. Further, Buyer and Seller shall work together to facilitate a mutually agreeable adjustment of the lot line separating the Premises and the Retained Property as depicted on Exhibit F. Notwithstanding the foregoing, in no event shall the Premises be less than 11 acres.

[redacted]

G. Buyer shall be responsible for installation, repair and maintenance of infrastructure located on the Premises. Buyer shall be responsible for the installation of any emergency access road that may be required in connection with the development of the Seller's Project and Seller shall be responsible for the repair and maintenance of any such emergency access road that is not used for any purpose by the Buyer. Notwithstanding the foregoing, Seller agrees to use good faith and commercially reasonable efforts during the permitting process to avoid the requirement that the emergency access be constructed on the Premises. Seller shall be responsible for the installation, repair and maintenance infrastructure on its Retained Property. Buyer understands that there will be a water booster pump and sewer pump required for the Premises and that Buyer will be solely responsible for its cost for any pump located on the Premises and Buyer is responsible for any Framingham water tap fees, Framingham water user fees, MWRA water entrance fees and any Natick sewer tap fees, Natick sewer user fees, Natick sewer I&I fees, and MWRA sewer entrance fees that are applicable to the Premises and the Premises pro-rata water and sewer Title V flow calculation. However, if it is determined that the water booster pump is also required for Seller's Retained Property and the pump is not located on the Premises then the cost of said pump station will be paid by both Buyer and Seller proportional to the number of units in each's above-described projects.

2. PURCHASE PRICE AND DEPOSIT.

A. The purchase price payable at Closing is Three Million ($3,400,000.00) Dollars (the "**Purchase Price**"), provided the number of approved rental units is 120. The Buyer and Seller shall each pay the costs of their own consultants and legal counsel. Closing costs shall be paid as is customary in the Commonwealth of Massachusetts. Title insurance costs shall be borne by the Buyer.

[redacted]

B. The Deposit:

a. The Buyer shall issue a wire transfer of immediately available federal funds or cash deposit in the amount of Fifty Thousand ($50,000.00) Dollars (the "Deposit") within one (1) business day of the signing of this Agreement, which shall be held by First American Title Insurance Company as escrow agent (as applicable, "Escrow Agent" or "Title Company")

in accordance with the Escrow Agreement attached as **Exhibit B** and as set forth herein. Upon Final Approval of the Buyer Project from the Town Zoning Board of Appeals and expiration of any Appeal Period, provided that in each instance the Due Diligence Period shall have expired and Buyer shall not have elected to terminate this Agreement as more particularly set forth herein, Buyer's Deposit (as defined below) shall become non-refundable.

b. All Deposits paid by the Buyer shall be credited to the Purchase Price at Closing, or shall be paid to the Buyer prior to Closing if (i) the Buyer determines, in its sole discretion, at any time that it will be unlikely to obtain all the Governmental Approvals on terms acceptable to the Buyer; or (ii) the Buyer is entitled to receive the Deposit back pursuant to the terms of this Agreement and this Agreement terminates .

C. Adjustments. The following shall be adjusted between Seller and Buyer and shall be prorated on a per diem basis as of midnight of the day preceding the Closing Date: real estate taxes, personal property taxes, if any, and special tax or assessments, if any, shall be adjusted between Seller and Buyer on the basis of the current year.

3. CLOSING DATE.

A. Closing. Provided that the Pre-Conditions to Closing have been satisfied or waived by both Buyer and Seller and the Buyer has elected to proceed with this Agreement within the Diligence Period (as hereinafter defined), the Closing ("**Closing**") shall occur on the date (the "**Closing Date**") which is thirty (30) days from the date the Buyer provides written notice to Seller that all of the Pre-Conditions (as defined below) to Closing set forth in this Agreement have been satisfied or waived by both parties.

B. Except as otherwise provided herein, if the Pre-Conditions (as defined below) have not been satisfied or waived by Buyer in writing on or before September 1, 2022 (the "**Outside Closing Date**"), then unless otherwise agreed to by Buyer and Seller, this Agreement shall terminate and the Deposit shall be refunded to Buyer and except as otherwise expressly set forth herein, neither party shall have any further obligations under this Agreement.

If the Seller is in default of any of its obligations under this Agreement at the time of Closing, then the Buyer shall have the right, at its option, to extend the Closing Date for a period of thirty (30) days to allow for Seller to cure such default and all time frames in this Agreement shall be extended for each day the Seller is in default.

C. Pre-Conditions to Closing.

Notwithstanding anything to the contrary contained herein, Buyer's and Seller's obligations under this Agreement shall be contingent upon the following pre-conditions being satisfied prior to Closing (each a "**Pre-Condition**" and collectively, the "**Pre-Conditions**"):

a. The receipt by Buyer, at Buyer's sole cost and expense, of Final Approval of all governmental approvals required for the development of the Buyer Project from the Commonwealth of Massachusetts, Town, Zoning Board of Appeals, Conservation Commission, Department of Environmental Protection, the Department of Community Housing and Development or any other governmental agency permitting the Buyer Project including but not limited to any of the following, if required for development of the Buyer Project, comprehensive permit issued and a Final Order of Conditions, all re-zonings, use variances, permits, approvals, licenses, agreements including all approvals required for an Intermunicipal Agreement and street opening permits (the "**Governmental Approvals**") with conditions and requirements reasonably acceptable to Buyer. Development applications may be amended by Buyer from time to time, if Buyer, in its discretion elects to do so. Each of Buyer and Seller shall, upon request from the other party, provide copies of all applications, plans and supporting material submitted to any governmental authority, provided that a failure to do so by either party shall not constitute a default. Notwithstanding anything to the contrary contained herein, if the Final Approvals authorize less than 120 rental units this Pre-Condition shall not be satisfied unless Buyer determines in its sole discretion that the number of units permitted by the Final Approvals for the Buyer Project is acceptable;

b. Final Approval of all required Governmental Approvals are in full force and effect, with all appeal periods having expired and no appeals pending;

c. The representations made by Seller in this Agreement remain true and correct as of the date of the Closing, and Seller shall not have misrepresented any fact or circumstance or be aware of any facts or circumstances inconsistent with any such representations;

d. The Buyer and Seller have obtained the Intermunicipal Agreement, with terms and conditions mutually acceptable to Buyer and Seller, which has been recorded at the Registry, or is in a form that it can be recorded at the Closing, and it has also obtained all easements to connect the sewer and water lines serving the Project to the providing municipality(s) and through the receiving municipality(s) as well as all necessary street opening permits;

e. Seller having performed all of its covenants and obligations hereunder;

f. The parties have executed all easements or cross easements required for the development of the Premises as well as the Seller's Retained Property in a form reasonably acceptable to the Seller and Buyer as well as all documents to reflect any cost sharing between Buyer and Seller for the operation of the Project.

g. Seller shall have acquired title to the Premises pursuant to the terms of Seller's Purchase Agreement or, subject to Buyer's prior review and approval of the Seller Purchase Agreement, shall have (i) assigned Seller's right to purchase the Premises to Buyer, or (ii)

obtained the right to allow the conveyance of the Premises directly to the Buyer simultaneously with the conveyance of the land to Seller for the Seller's Project.

h. Buyer and Seller shall have delivered into escrow with Escrow Agent all of the Buyer Closing Deliveries and Seller Closing Deliveries, as applicable, pursuant to this Agreement.

i. The Premises shall be (a) free of all tenants and occupants: (b), in the same substantially the same condition as they now are, reasonable use and wear thereof excepted, and (c) not in violation of any building and zoning laws. The Buyer shall be entitled personally to inspect said Premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this Clause 3(C)(i).

j. If applicable, Seller shall have cured the Title and Survey Objections that Seller has elected to cure pursuant to Section 7(B).

k. The receipt by Seller, at Seller's sole cost and expense, of Final Approval acceptable to the Seller of all governmental approvals required for the Seller Infrastructure Obligations and Seller Mitigation Obligations from the Commonwealth of Massachusetts, Town, or any other governmental agency permitting the Seller Infrastructure Obligations and Seller Mitigation Obligations.

l. At all times prior to Closing, Seller shall: (i) not sell or further encumber the Premises or any direct or indirect interest therein or enter into any agreement relating thereto and cause the Seller under the Seller Purchase and Sale Agreement not to sell or further encumber the Premises or any direct or indirect interest therein or enter into any agreement relating thereto, (ii) cause the seller under the Seller Purchase and Sale Agreement to insure the Premises as presently insured, and (iii) upon Seller obtaining knowledge promptly give Buyer a reasonably detailed written notice of: (1) any fire, flood or other material adverse change with respect to the Premises of which Seller obtains actual knowledge; (2) any written notice received by Seller claiming that the Premises or the use and operation thereof fails to comply with applicable law; and (3) any written notice received by Seller concerning any pending or threatened litigation or administrative proceeding affecting the Premises.

m. The receipt by Buyer and Seller of Final Approval or Approval Not Required (ANR) Plan adjusting the lot line between the Premises and the Retained Property (the boundary line between Lot B and Lot C as depicted on Exhibit A) to the satisfaction of the Buyer, which shall not be unreasonably withheld.

n. Buyer and Seller have agreed upon the following documents to be recorded at the Closing: (i) the form of any easements reasonably required to service either the Premises, the Buyer Project, the Seller's Project or the Retained Parcel, if any, and (ii) any agreements as to the allocation of common expenses or infrastructure expenses, or any one-time or recurring expenses between the Seller's Project and the Buyer Project that make up the Project.

If the above Pre-Conditions to Closing have not been satisfied by the Outside Closing Date, then the either Buyer or Seller shall have the right to terminate the Agreement upon the giving of 30 days written notice to the other. Upon such termination, the Deposit shall be returned to the Buyer and neither the Buyer nor the Seller shall have recourse against the other in law or in equity.

4. PLACE OF CLOSING.

Closing of title shall take place by a customary escrow arrangement with the Escrow Agent at 11:00 a.m. on the date set herein or at such other place as the parties may agree upon in writing. If the closing date falls on a date in which the Registry does not accept documents for recording, then the Closing date shall automatically be extended to the next date in which the Registry accepts documents for recording.

5. FEASIBILITY REVIEW CONTINGENCY.

A. During the period commencing on the Effective Date and ending at 5:00 p.m. Eastern Standard time on the date that is sixty (60) days after the Effective Date (the "**Diligence Period**"), Buyer shall have the right to perform certain due diligence investigations as described herein, to satisfy itself as to, but not limited to, the issues of: Title, Environmental, Utilities, and such other matters as Buyer may determine.

B. During the Diligence Period, Buyer shall have the right to conduct such examinations and investigations of the Premises and Buildings thereon, including visual inspections, land surveys, a Phase I Environmental Site assessment related to the Premises, a and other testing or sampling of surface and subsurface soils, water or other materials, which said investigations and examinations may include any testing or sampling of the Premises, buildings, or building systems as Buyer deems reasonably necessary ("**Buyer's Diligence Activities**"). If Buyers environmental consultant determines that a Phase II environmental site assessment is needed as determined as a conclusion listed on the Phase I Environmental Assessment, the Buyer must provide a copy of the Phase I Environmental Assessment and a scope/schedule of the testing to be performed to the Seller and obtain the Seller`s written approval for such testing prior to commencing with any Phase II environmental assessment. After the date hereof, Seller shall, upon reasonable notice and at reasonable times, make the Premises available to Buyer and its agents, employees, engineers, architects, contractors, advisors, potential lenders, consultants and representatives for such inspections and tests in connection with Buyer's Diligence Activities, at Buyer's sole cost and expense. Buyer shall provide notice to Seller at least one (1) business day prior to any entry onto the Premises by Buyer or Buyer's agents, employees, consultants or representatives. Seller shall have the right to have a representative present during all or any of Buyer's inspections and tests. Buyer shall not engage in any activities at the Premises that would give rise to any physical or structural safety hazards. Buyer shall not materially alter or disturb the Premises in any manner and Buyer shall not permit any mechanics' liens to be filed against all or any part of the Premises; provided, however, if any mechanics' liens are filed against all or any part of the Premises as a result of work claimed to have been done for Buyer or Buyer's agents, employees, consultants or representatives, Buyer shall cause the same to be discharged by payment or filing a bond or as otherwise required by law. Prior to Buyer's entry upon the Premises, Buyer shall provide Seller with evidence that Buyer (and Buyer's agents and consultants, as applicable) carries customary liability insurance in commercially reasonable amounts (with Seller agreeing that coverage in the amount

of $1,000,000 per occurrence (combined single limit or equivalent) for Premises damage, bodily injury or death would be commercially reasonable), and Seller shall be named as an additional insured with respect to such liability coverage.

C. After the Effective Date, Seller shall provide Buyer with a redacted copy of the Seller Purchase Agreement for Buyer's review.

D. Buyer hereby agrees to hold harmless Seller from and against any and all liens, claims, or damages of any kind or nature, including without limitation any demands, actions or causes of action, assessments, losses, costs, expenses, liabilities, interest and penalties, and reasonable attorneys' fees suffered, incurred, or sustained by Seller caused by the entry on the Premises by Buyer or its agents, employees, consultants or representatives or by Buyer's investigations of the Premises ("**Claims**") unless such Claims (i) arise or are caused by Seller's negligence or willful misconduct, or (ii) are due to the discovery of a pre-existing condition at the Premises, in which event, Buyer shall not be liable hereunder except to the extent that Buyer shall have exacerbated such condition by its acts. Buyer will promptly repair all damage to the Premises arising from Buyer inspections or tests, including any damage that may have been caused by Buyer or its agents, employees, engineers, architects, contractors, advisors, potential lenders, consultants and representatives in the conduct of the review, and shall promptly restore the Premises substantially to its condition before such inspections and tests.

E. Prior to the expiration of the Diligence Period, Buyer may terminate this Agreement by giving written notice thereof to Seller and Escrow Agent if Buyer is dissatisfied, in Buyer's sole discretion for any reason or no reason, with the results of Buyer's investigations of the Premises and any records, agreements and other materials related thereto. If Buyer gives any such notice of termination prior to the expiration of the Diligence Period, this Agreement shall terminate and the Deposit shall be returned to Buyer, and thereafter neither party shall have any further rights or obligations hereunder (except for any obligations pursuant to the other provisions of this Agreement which expressly survive a termination). If Buyer fails to give Seller a written notice of termination prior to the expiration of the Diligence Period, Buyer shall be deemed to have elected to proceed with the purchase of the Premises pursuant to the terms hereof and this Agreement shall continue in full force and effect.

6. GOVERNMENTAL APPROVALS.

A. It is understood that the permits the Buyer will be applying for Governmental Approvals to develop a Chapter 40B apartment rental community with an initial target unit count of 90 MRUs and 30 AFUs, for a total of 120 units. The MRUs shall have no retail government-imposed price restriction. The Buyer shall seek Final Approval of any and all Governmental Approvals and the Buyer shall also obtain any other permits or authorizations that any local, state, federal boards or agencies, or utility providers deem necessary for the construction of the Buyer Project except in connection with the Seller Infrastructure Obligations and the Seller Mitigation Obligations which shall be Seller's responsibility.

B. In the event that there has been a third party appeal of any Governmental Approval, the Buyer shall have the right, in its discretion, to elect to defend or prosecute such appeal at its own expense provided and the Closing Date shall be extended to a date that is 30 days after the resolution of all appeals on terms acceptable to the Buyer as well as Final Approval of any further decisions of any permit granting

board that may be required. The time period as described in Section 3A of this Agreement shall be tolled in the event of an appeal by a 3rd party, until the Buyer has fully litigated the appeal along with the time necessary to amend any permit application to conform to the decision on appeal. If Buyer so elects, then the Buyer shall diligently pursue the resolution of any appeal. In the event that the Buyer elects not to defend against such an appeal, then this Agreement shall terminate of its own accord upon 30 days after the filing of such appeal and the Deposit shall be returned to the Buyer, all permits, approval, plans, drawings, architectural plans, reports, or rights to the same, shall be assigned to the Seller to the extent that the same are assignable and neither the Buyer nor Seller shall have recourse against the other in law or in equity. The Seller agrees that in no event shall the Seller or its representatives appeal any permit or approval obtained by the Buyer unless authorized in writing by the Buyer to do so.

C. The Seller shall fully support the Buyer's efforts to obtain all Governmental Approvals and shall execute all such documents required by any permit granting authority. The cost of obtaining the Governmental Approvals shall be borne solely by the Buyer.

D. Buyer shall keep Seller reasonably informed as to the status of the permitting process, if at any time during this Agreement, Buyer determines or in good faith believes that it will not obtain Final Approval of the Governmental Approvals in a form and on terms and conditions acceptable to Buyer, then Buyer shall have the right to terminate this Agreement by providing written notice to the Seller. In the event that the Buyer elects to terminate this Agreement for any reason other than a default by the Seller, the Buyer shall promptly thereafter provide to the Seller, without representation or warranty, copies of the Geo and environmental results, engineering plans, building plans and other relevant plans (but excluding all market and financial analysis, reports and all other proprietary business information of Buyer) and assign all permits and approvals obtained to the extent that such permits and approvals are assignable by Buyer. Upon such termination, the Deposit, shall promptly be returned to the Buyer, and the parties shall have no further recourse against each other in law or in equity with respect to this Agreement.

7. TITLE AND SURVEY OF PREMISES.

A. The Premises shall be conveyed by a good and sufficient Quitclaim Deed (the "**Deed**") running to Buyer in the form attached hereto as **Exhibit D**. The Deed shall convey good and clear record marketable fee simple title to the Premises, free from all liens and encumbrances from or on the Premises except for the following matters (the "**Permitted Exceptions**"):

a. the lien of all real estate taxes and assessments not yet due and payable as of the date of Closing (if any);

b. existing building and zoning laws and ordinances;

c. the Permitted Title Encumbrances (as defined below); and

d. easements entered into between Buyer and Seller.

B. Buyer may, at Buyer's expense, obtain a title report and title insurance commitment from the Title Company (a "**Title Commitment**") during the Diligence Period (as hereinafter defined) in order to examine the current title to the Premises. Buyer may also, at Buyer's expense, obtain a so-called "ALTA/NSPS" land title survey or plot plan (a "**Survey**") of the Premises from a licensed surveyor during the Diligence Period. Buyer shall have until 10 business days prior to the expiration of the Diligence Period

to provide written notice to Seller of any objections to matters disclosed by the Title Commitment or Survey that Buyer determines are unacceptable to Buyer in its sole discretion (the "**Title and Survey Objections**") and shall simultaneously therewith furnish Seller with a copy of the underlying materials setting forth such Title and Survey Objections (and together therewith, Buyer shall provide Seller with the Title Company's requirements concerning any organizational documents, resolutions, consents, and other evidence of Seller's authority to sell the Premises to Buyer). Any matters or exceptions contained in the Title Commitment or depicted on the Survey to which Buyer does not object shall be deemed "Permitted Title Encumbrances" under this Agreement and Buyer shall close on the title to the Premises subject to any such encumbrances without any reduction of the Purchase Price; provided that Buyer shall not be deemed to have approved any title or survey matters first arising after the effective date of the Title Commitment and which otherwise qualify as Gap Objections (as hereinafter defined), and such matters shall instead be governed by paragraph 7(C) of this Agreement. Furthermore, Seller shall be obligated to pay off, discharge or otherwise cure at or before Closing any (i) mortgages or liens voluntarily created by or on behalf of Seller, (ii) any mechanic's or materialmen's lien; other than that which is the result of an action of the Buyer or its agents or contractors (iii) any lien for unpaid taxes, assessments, utility, water, sewer or other governmental charges, then currently due and payable; and (iv) any other lien or encumbrance granted, assumed or suffered by Seller and securing the repayment of money or other monetary claims made against Seller. As for all other types of potential Title and Survey Objections, Seller shall have the right, but not the obligation, to cure such Title and Survey Objections. Within ten (10) business days after receipt of Buyer's notice of such Title and Survey Objections, Seller shall notify Buyer in writing whether Seller will attempt to cure such Title and Survey Objections. Failure of Seller to give such notice shall be deemed an election by Seller not to cure such Title and Survey Objections. If, on the one hand, Seller elects to attempt to cure any such objection, Seller shall use reasonable efforts to cure prior to the Closing. If, on the other hand, Seller elects not to cure any such objection, Buyer shall have the following options to be given by written notice within three (3) business days of Seller's notice or deemed election: (i) to accept a conveyance of the Premises subject to the Permitted Exceptions, specifically including any matter objected to by Buyer which Seller is unwilling or unable to cure, without reduction of the Purchase Price, or (ii) to terminate this Agreement by sending written notice thereof to Seller, in which event the Deposit shall promptly be returned by the Escrow Agent to the Buyer without any further required action by Buyer or Seller, and, except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder (except for any obligations pursuant to the other provisions of this Agreement which expressly survive a termination). Similarly, in the event Seller is unable to effect a cure of any Title and Survey Objections which Seller has previously agreed to cure, then at Closing Buyer shall have the same options to either proceed with Closing or terminate this Agreement as described in clauses (i) and (ii) in the preceding sentence. If Buyer fails to timely notify Seller of Buyer's election to terminate this Agreement pursuant to said clause (ii), then Buyer's option to terminate this Agreement in accordance with this Section shall no longer be applicable, and this Agreement shall continue in full force and effect.

C. Buyer shall have the right to order one or more title or survey updates following the expiration of the Diligence Period and may notify Seller in writing (the "**Gap Notice**") of any title exceptions or requirements (or matters that will become title exceptions or requirements, including matters on the Survey) first arising (i) with respect to title matters, after the effective date of the Title Commitment and before the consummation of the Closing hereunder and (ii) with respect to the Survey, after expiration of the Diligence Period and before the consummation of the Closing (the "**Gap Objections**"). Buyer shall

be able to object to such matters, provided that Buyer provides Seller with a Gap Notice within five (5) business days of being made aware of the existence of any such matter. Within five (5) business days of Seller's receipt of a Gap Notice, Seller shall notify Buyer in writing (the "**Seller's Response**") as to which Gap Objections Seller shall cure (except that Seller shall be obligated to pay off, discharge or otherwise cure any mortgages or liens voluntarily created by or on behalf of Seller). If Seller is unwilling or unable to cure any Gap Objections, Buyer may (i) terminate this Agreement by sending written notice thereof to Seller, and upon delivery of such notice of termination, this Agreement shall terminate in which case the Deposit shall be returned to Buyer and neither party hereto shall have any further rights, obligations or liabilities hereunder except to the extent that any right, obligation or liability set forth herein expressly survives termination of this Agreement or (ii) elect to accept the conveyance of the Premise, specifically including any matter objected to by Buyer.

D. To enable Seller to make conveyance as herein provided, Seller may, at the time of delivery of the Deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interest, provided that all instruments so procured are recorded simultaneously with the delivery of the Deed, or promptly thereafter in a manner consistent with the conveyancing practices of Massachusetts or acceptable to the Buyer and the Title Company.

E. As-Is; Release. Buyer agrees that the Premises shall be sold and that Buyer shall accept possession of the Premises on the Closing Date strictly on an "as is, where is, with all faults" basis, with no right of set-off or reduction in the Purchase Price, and that, except for Seller's representations contained in this Agreement or in the documents to be delivered by Seller at Closing, including, without limitation, and if available any warranty that pertains to the installation of the off-site water and sewer. (the "Excluded Matters"), such sale shall be without representation or warranty of any kind, express or implied. Buyer acknowledges that, except for the Excluded Matters, Buyer is not relying on any representations or warranties of any kind whatsoever, express or implied, from Seller or any Seller agent as to any matters concerning the Premises. Buyer understands the legal significance of the foregoing provisions and acknowledges that they are a material inducement to Seller's willingness to enter into this Agreement. No alteration of the Premises is permitted except as expressly provided herein.

Except for the representations and warranties in Section 8 below, Buyer, by accepting the Deed, shall be deemed to release Seller and all other Seller Parties from, and waives all claims of liability against the Seller Parties for or attributable to, any environmental condition of the Premises, including claims or liabilities relating to the presence, discovery or removal of any Hazardous Substances in, at, under or about the Premises, including any claims or causes of action under any federal, state, county or local law, statute, judgment, order, regulation or requirement relating to environmental contamination. Buyer, as of the applicable Closing Date, shall be deemed to assume and take responsibility for all losses, costs, claims, liabilities, expenses, demands and obligations attributable to the environmental condition of the Premises. As used in this Contract, the term "Hazardous Substance" shall mean and include any and all chemical substance, material, waste or component thereof which is now listed, defined or regulated as hazardous or toxic by or under any present federal, state or local law, statute, act, rule, regulation, requirement, order, directive, code or ordinance, and all amendments thereto, pertaining in any way to health, safety and/or the environment.

The provisions of this Section shall survive the Closing.

8. ENVIRONMENTAL CONDITION OF PREMISES.

The Seller represents and warrants the following:

A. That to the best of its knowledge Seller is not aware of the presence of any Hazardous Waste at, upon, under or within the Premises or to the best of its knowledge, any contiguous real estate, or directly or indirectly into any waterway flowing upon, under or near any of said lands and there has been no discharge, spillage, controlled loss, seepage or filtration (a "**Spill**") of Hazardous Waste at, upon, under or within the Premises or, to the best of its knowledge, any contiguous real estate, or directly or indirectly into any waterway flowing upon, under or near any of said lands;

B. Seller, to the best of its knowledge, has not caused or to its knowledge permitted to occur, and shall not, during the term of this Agreement, permit to exist, any conditions on the Premises which may cause a Spill at, upon, under or within the Premises or on any contiguous real estate or directly or indirectly into any waterway flowing upon, under or near any of said lands;

C. To the best of its knowledge, there are no underground storage tanks on the Premises and, to the best of Seller's knowledge, there were no underground storage tanks on the Premises prior to its ownership of the Premises;

D. The knowledge of the Seller pertaining to the environmental conditions to the Premises shall be limited solely to the information contained within the Environmental Reports (defined in Section 11.K below).

9. EMINENT DOMAIN.

If, prior to the Closing, any of the land area of the Premises shall be taken by eminent domain, whether such taking is by a governmental entity, or any utility authority or company, at the Buyer's option, (a) this Agreement shall be null and void and all Deposits shall be returned to the Buyer; or (b) alternatively, Buyer may proceed to Closing as provided hereunder and elect either to (1) pay the Purchase Price in full and receive the portion of the condemnation award attributable to the portion of the Premises taken, or (2) receive a reduction of the Purchase Price equal to the product of (x) if the number of originally permitted units is between 100 and 120 units (A) Twenty Thousand ($20,000) Dollars multiplied by (B) the number by which the total number of originally permitted units for the Premises was reduced as a result of such taking or (y) if the number of originally permitted units is less than 100 (A) Thirty Thousand ($30,000) Dollars multiplied by (B) the number by which the total number of originally permitted units for the Premises was reduced as a result of such taking, in which latter event all awards from any such taking received prior to Closing shall become property of the Seller. Eminent domain shall include a transfer to government entities or utility authorities resulting from negotiations under threat of taking. It is specifically understood and agreed that, in the event any condemnation action is instituted against the Premises during the term of this Agreement, Seller will immediately notify Buyer of said action and keep Buyer fully advised as to the status of the proceedings.

10. DEFAULT - LIQUIDATED DAMAGES.

A. Default by Buyer. In the event that the Buyer gives notice that it will proceed with this Agreement pursuant to Section 5, and in the event that the Buyer is in default and such default continues for a period of 30 days after written notice from the Seller, Seller may terminate this Agreement; and the Deposits paid by Buyer hereunder shall be retained by Seller as liquidated damages which shall be the Seller's sole remedy in law or in equity.

B. Default by Seller. In the event that Seller fails to fulfill its obligation hereunder to close this transaction and transfer the Premises to Buyer in accordance with the terms and conditions set forth in this Agreement, Buyer's remedies shall be limited to the right to: (a) terminate this Agreement by delivery of written notice to Seller and Escrow Agent, and Escrow Agent or Seller, as applicable, shall return the Deposit to Buyer, whereupon this Agreement shall terminate and neither party shall have any further rights or obligations with respect to each other or this Agreement, except those that are expressly provided in this Agreement to survive the termination hereof; or (b) continue this Agreement and seek specific performance of Seller's obligations hereunder. ***Notwithstanding the immediately foregoing, Buyer understands that the Seller does not own the Premises and that in the event that the Seller does not purchase the Premises for reasons outside Seller's control, including without limitation Owner's default under the Seller Purchase Agreement, then the Buyer's sole remedy shall be the return of its Deposit.***

C. No Indirect Damages. Under no circumstances shall Seller or Buyer have the right to any indirect, consequential or punitive damages, "overhead" or similar charges, or any damages relating to lost profits or lost opportunities, or costs with respect to any such default by the other party hereto, it being understood that Seller and Buyer hereby waive their right to collect all other damages and all of their other rights and remedies on account of a default hereunder by the other party hereto, and agree that the remedies described in this Section shall be their sole and exclusive remedies in the event of any such default.

11. REPRESENTATIONS OF SELLER.

In order to induce Buyer to enter into this Agreement and to consummate the purchase of the Premise, Seller hereby represents and warrants to Buyer as of the date of this Agreement as follows:

A. Authority. Seller is, and on the Closing Date shall be, a, duly and validly limited liability company licensed to conduct business the Commonwealth of Massachusetts.

This Agreement and all documents executed by Seller that are to be delivered to Buyer at the Closing are, or at the time of Closing will be, duly authorized, executed and delivered by Seller, and all consents required under Seller's organizational documents or by law will have been obtained.

This Agreement and such documents are, or at the Closing will be, legal, valid, and binding obligations of Seller enforceable in accordance with their terms, and do not, and at the time of Closing will not, violate any provisions of any agreement or judicial order to which Seller is a party or to which Seller or the Premises is subject.

B. Condemnation. Seller has not received written notice of any condemnation, zoning, environmental or other land use regulation proceedings affecting the Premises and to Seller's knowledge there are no condemnation, zoning, environmental or other land use regulation proceedings threatened against the Premises.

C. Leases. As of the Effective Date, there are no leases, licenses, or occupancy agreements affecting the Premises and as of the Closing Date there will be no leases, licenses or other occupancy agreements relating to the Premises.

D. Violations of Law. To Seller's knowledge, Seller has not received any written notice from any governmental authority having jurisdiction that the Premises is in violation of any law, ordinance, rule or regulation applicable to the Premises To Seller's knowledge, Seller has not received any written notice from any governmental authority having jurisdiction of any failure by Seller to obtain any permit, license or other approval (collectively, the "**Premises Licenses**") which is necessary in order to own, use, or operate the Premises for its current use, or any intended revocation or modification of any such Premises Licenses.

E. Litigation. Seller has not been threatened with or received written notice of any legal action, suit or proceeding against Seller or the Premises before or by any federal or state court, commission, regulatory body, or administrative agency, domestic or foreign, which would, if determined adversely, materially and adversely affect the use or the value of the Premises or Seller's ability to consummate the transactions contemplated by this Agreement. To Seller's knowledge, there are no judgments, orders, or decrees of any kind against Seller unpaid or unsatisfied of record.

F. Section 1445. Seller is not a "foreign person" as defined by the Internal Revenue Code (the "**Code**"), Section 1445, and Seller will execute and deliver to Buyer at Closing an affidavit or certification in compliance with Code Section 1445 (the "**FIRPTA**").

G. Contracts. As of the Effective Date, there are no contracts or agreements pertaining to the Premises other than the Seller Purchase Agreement in effect and as of the Closing Date there will be no contracts and agreements that are binding on the Premises, except the Sellers Purchase Agreement with the Owner.

H. Rights of Others. Seller has not granted, other than to Buyer pursuant to this Agreement, any right or option to acquire the Premises, or any part thereof or any interest therein.

I. OFAC. Neither Seller nor, to Seller's knowledge, any direct or indirect owner of Seller is (a) identified on the list of specially designated nationals and blocked persons subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control and any other similar list maintained by the U.S. Treasury Department, Office of Foreign Assets Control pursuant to any law, rule, regulation or Executive Order of the President of the United States, including, without limitation, trade embargo, economic sanctions, or other prohibitions imposed by Executive Order of the President of the United States (the "**OFAC List**") or (b) a person with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, rule, regulation or Executive Order of the President of the United States.

J. Seller Purchase Agreement:

a. As of the Effective Date, Seller has delivered to the Buyer a redacted true and complete copy of the Seller Purchase Agreement, including all other amendments and material notices, including without limitation, notices of default or termination.

b. To Seller's knowledge, neither the purchaser nor the seller is in default under any material obligation under the Seller Purchase Agreement.

c. The Seller Purchase Agreement is in full force and effect.

d. The Seller Purchase Agreement provides Seller with the right to acquire the Premises.

e. The Seller Purchase Agreement contains no other conditions other than matters of record.

K. Environmental Reports. As of the Effective Date, Seller has delivered to the Buyer true and complete copies of any and all environmental reports, assessments or other information in Seller's possession or control, including without limitation the environmental assessments performed for the Seller by Ransom Environmental (such reports and assessments are collectively referred to as, the "Environmental Reports").

The representations and warranties of the Seller contained herein shall survive the Closing and delivery of the Deed for a period of nine (9) months after Closing. The term "to Seller's knowledge" shall mean and be limited to the actual (and not imputed, implied or constructive) current knowledge of Jim McCabe, Reid Blute, Mark Mastroianni and Mark Comeau.

12. BUYER'S REPRESENTATIONS.

All documents executed or to be executed by Buyer which are to be delivered to Seller at or before the Closing will be duly authorized, executed, and delivered by Buyer, and will be legal, valid, and binding obligations of Buyer. The individual executing this Agreement on Buyer's behalf is authorized to bind Buyer to all terms of this Agreement by his/her signature hereto. The Buyer represents that it is acquiring the Premises for the purposes of engaging in the business of constructing residential rental units. The Buyer represents that it has not filed a bankruptcy petition and that in the event that a petition for bankruptcy is filed against the Buyer which results in the appointment of a trustee then this Agreement shall terminate, all Deposits made hereunder shall be returned to the Buyer, and neither party shall have claims against the other in law or in equity.

The foregoing representations are a material part of this Agreement and Seller is specifically relying upon these representations. The representations set forth above shall survive the delivery of the Deed for nine (9) months.

13. CLOSING DELIVERABLES.

A. At or prior to the Closing, Seller shall deliver the following to Escrow Agent in escrow, executed and duly acknowledged, as applicable (the "**Seller Closing Deliveries**"):

i.

ii. the Deed;

iii. the FIRPTA;

iv. a duly executed certification in the form attached hereto as **Exhibit E,** stating that the

representations and warranties of Seller set forth herein are true and correct in all material respects as of the Closing Date;

v. any other documents, affidavits, instruments, records, correspondence or agreements relating to the Property, and in Seller's possession, as the Buyer may reasonably require and the Seller can reasonably deliver;

vi. a Closing Statement setting forth all credits, adjustments and pro-rations made at the Closing, in form and content reasonably satisfactory to Buyer and Seller (the "**Closing Statement**");

vii. an owner's affidavit and gap indemnity in favor of the Title Company on the Title Company's standard form of owner's affidavit;

viii. such evidence of Seller's power and authority to consummate the transactions contemplated herein as Title Insurer may reasonably require; and

B. At or prior to the Closing, Buyer shall deliver the following to Escrow Agent in escrow, executed and duly acknowledged, as applicable (the "**Buyer Closing Deliveries**"):

i. the balance of the Purchase Price in good funds as called for herein;

ii. evidence of the authority of Buyer to enter into and consummate the transactions contemplated by this Agreement as may reasonably be required by the Title Company;

iii. a counterpart of the Closing Statement; and

C. Buyer and Seller each agree to furnish to the other at the Closing such other documents as shall be reasonably requested by the other party or the Title Company to carry out the terms and provisions of this Agreement, provided that no such document shall increase the obligations of the party from whom such document is requested.

14. REAL ESTATE COMMISSION.

The Seller represents that it has not contracted with any broker or other party who is due a commission and Seller agrees to indemnify the Buyer against and to hold the Buyer harmless from any claim, loss, damage, cost or liability for any additional brokerage commissions or fees that may be asserted against the Buyer as a result of this real estate sale. The provisions of this paragraph shall survive delivery of the Deed.

15. NOTICE.

All notices required under this Agreement shall be served personally, or sent by fax or email (received by 4pm) with an original notice delivered within two business days by hand or a recognized overnight carrier service to the parties as follows:

TO SELLER: Pulte Homes of New England LLC
Attention: James R. McCabe
115 Flanders Road, Suite 200
Westborough, Massachusetts 01581
Tel: (508) 870-9999
Fax: (508) 870-0408
Email: Jim.McCabe@Pulte.com

With Copy to:
Johnson & Borenstein, LLC
Attention: Mark B. Johnson, Esq.
12 Chestnut Street, Andover, MA 01810
Tel: (978) 475-4488
Fax: (978) 475-6703);
Email: mark@jbllclaw.com

TO BUYER: Baystone Development, LLC
Attention: Todd S. MacDowell
21 Center Street
Weston, Massachusetts 02493
Tel: (781) 894-9898
Email: tmacdowell@baystonedevelopment.com

With Copy to:
DLA Piper LLP (US)
33 Arch Street, 26th Floor
Boston, MA 02110
Attention: Bryan C. Connolly, Esq.
Tel: (617) 406-6041
Email: Bryan.Connolly@us.dlapiper.com

Either party may designate a different person or entity or place at which notices shall be given by sending a written notice to that effect to the other party in the matter provided herein. All notices shall be deemed sent as of the date of mailing.

16. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon the parties and their respective heirs, executors, administrators, fiduciaries, legal representatives, successors, nominees and assigns; provided, however, neither party may assign its rights under this Agreement, without first receiving the express written consent of the other, except that the Buyer may assign its right to a single asset entity in which the Buyer is a member, at its option.

17. RECORDING OF THIS AGREEMENT.

Buyer shall not have the right to record a Notice of Agreement, and if the Buyer records a Notice of Agreement it shall be a default by the Buyer and at the Seller's sole option this Agreement shall terminate.

18. EXECUTION OF DOCUMENTS/EFFECTIVE DATE.

The parties shall execute such other documents as may be reasonably necessary to implement and effectuate the terms and conditions of this Agreement. The Effective Date of this Agreement shall be the date on which it is executed by the Seller and Buyer, or if not executed simultaneously, the date on which it is executed by the last of Seller or Buyer, which date will be inserted at the top of the first page hereof.

19. CONSTRUCTION OF AGREEMENT.

This Agreement is to be construed as a contract made in the Commonwealth of Massachusetts, is to take effect as a sealed instrument, sets forth the entire contract between parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and permitted assigns, and may be canceled, modified or amended only by a written instrument executed by both Seller and Buyer. The captions are used only as a matter of convenience and are not to be considered part of this Agreement or to be used in determining the intent of the parties to it. This Agreement constitutes in its entirety the terms of the agreement between the Buyer and the Seller, and any oral discussions or agreements not set forth in this Agreement are not binding on either party. Any written memorandum, letters or email between the Buyer and Seller containing terms, discussions, or agreements not set forth in this agreement are not binding on either party.

20. LIABILITY OF SHAREHOLDERS AND OFFICERS.

Only the Seller and Buyer shall be bound by this Agreement and no shareholder, director, employee, agent or officer of Seller or Buyer shall be personally liable for any obligation, express or implied, hereunder.

21. AGREEMENT IS CONFIDENTIAL.

Prior to the Closing, unless otherwise authorized by the other party, each party and each party's representatives shall hold in confidence the terms of this Agreement and all data and information generated or obtained with respect to the Premise, provided, however, that it is understood and agreed that either party

may disclose this Agreement and such data and information as may be required by law, and each party may disclose this Agreement and such data and information to the employees, consultants, accountants, attorneys and board members of such party provided that such persons are informed of the confidential nature of the terms of this Agreement. In the event this Agreement is terminated or Buyer fails to perform hereunder, Buyer shall, at Seller's request, promptly destroy or return to Seller any statements, documents, or other written information obtained from Seller in connection with this Agreement or the transaction contemplated herein including, without limitation, copies thereof in any form whatsoever (including electronic form), together with copies of any and all test results and studies performed by or on behalf of Buyer with respect to the Premises. In the event the Buyer is required to demonstrate site control for the application for a comprehensive permit under Chapter 40B, the Buyer shall provide to the Seller, for Seller's approval, a copy of this Agreement in a redacted form prior to submittal, provided, however, that any such redacting shall be compliant with the requirements of Chapter 40B. The obligations under this paragraph shall survive any termination of this Agreement.

22. EXCLUSIVITY

In consideration of the significant time and expense to be devoted by Buyer to its potential acquisition of the Premises, Sellers agrees that from the Effective Date until the date that this Agreement is terminated, it will negotiate exclusively with Buyer concerning a potential sale of the Premises, it will not market the Premises for sale or allow other potential purchasers to inspect or tour the Premises, and it has not and will not enter into any agreement to sell the Premises to any party other than Buyer. Notwithstanding anything to the contrary in this Agreement, and in addition to the other rights and remedies of Buyer set forth in this Agreement, if Seller breaches its obligations under this Section, Buyer shall have the election to, injunctive relief.

23. This Agreement constitutes the sole and only agreement of the parties hereto and supersedes any prior understanding or written or oral agreements between the parties respecting the within subject matter. This Agreement shall not be modified or amended except in a written document signed by Seller and Buyer.

24. Signatures to this Agreement, any amendment hereof and any notice given hereunder, transmitted electronically or by telecopy shall be valid and effective to bind the party so signing, it being expressly agreed that each party to this Agreement shall be bound by its own telecopied or electronically transmitted signature and shall accept the telecopied or electronically transmitted signature of the other party to this Agreement. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts shall together constitute one and the same instrument.

25. IN ANY LAWSUIT OR OTHER PROCEEDING INITIATED BY PURCHASER OR SELLER UNDER OR WITH RESPECT TO THIS AGREEMENT, PURCHASER AND, SELLER EACH WAIVE ANY RIGHT IT MAY HAVE TO TRIAL BY JURY TO THE FULLEST EXTENT PERMITTED BY LAW.

26 Each of Seller and Buyer: (i) agrees that any suit, action or other proceeding arising out of or based upon this Agreement, or the subject matter hereof, or any documents delivered in connection herewith, shall be brought only in the courts of The Commonwealth of Massachusetts or the United States District Court

for the District of Massachusetts; (ii) irrevocably submits itself to the exclusive jurisdiction of the such courts for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement or the subject matter hereof, or any documents delivered in connection herewith; (iii) waives, and agrees not to assert, by way of motion, as a defense or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court; and (iv) consents to service of process by registered mail at the address to which notices are to be given if personal service is not with the exercise of reasonable efforts possible.

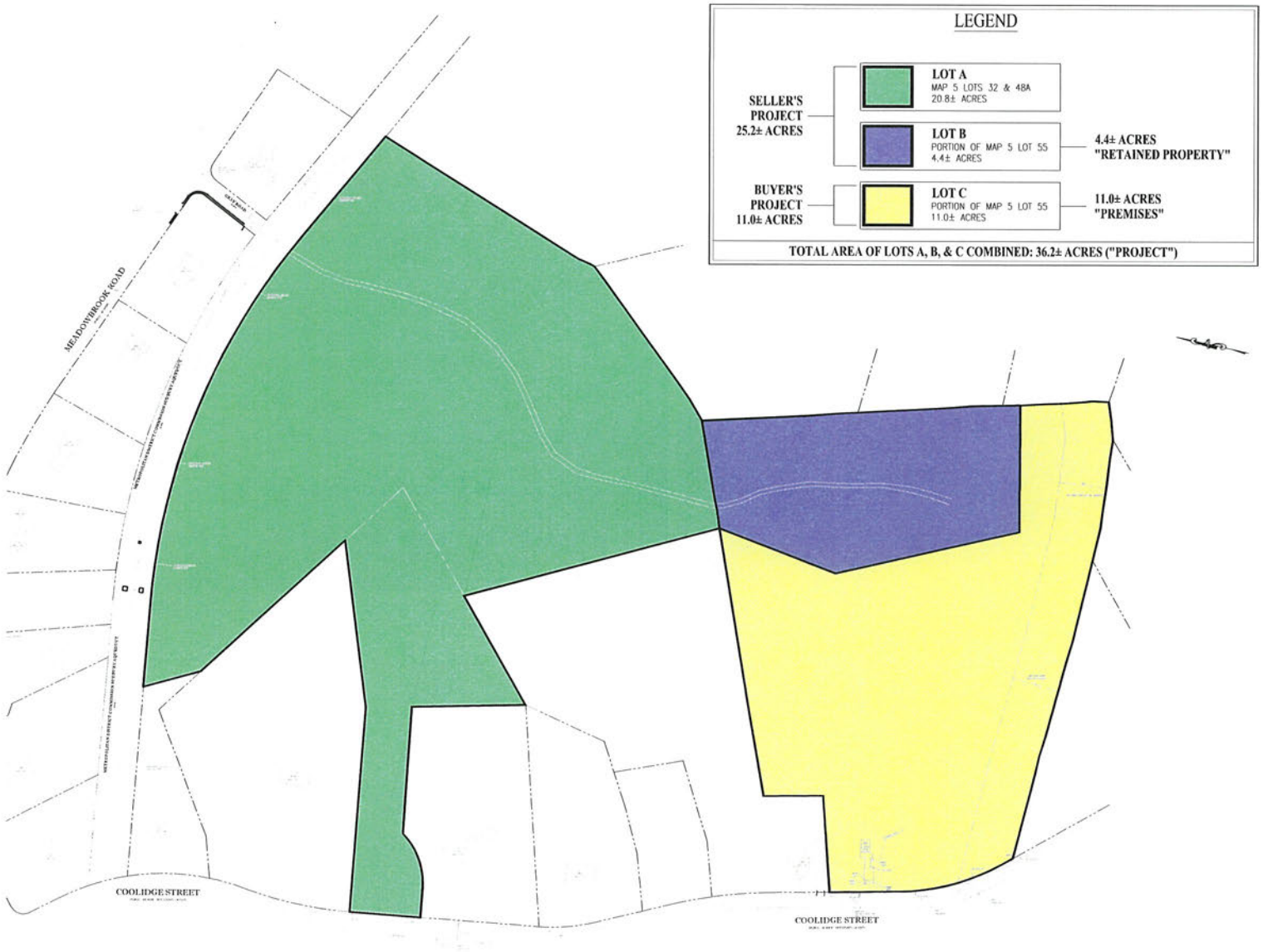
WITNESS WHEREOF, the parties hereto have hereunto fixed their hands and seals on the date first above written.

Buyer	Seller
Baystone Development, LLC Todd S. MacDowell Authorized Signatory	Pulte Homes of New England LLC James R. McCabe Authorized Signatory

Exhibit A

Sketch Plan

Exhibit A



NOT FOR CONSTRUCTION

CDG PROJECT #: 19001

REVISIONS:

REV.	DATE	COMMENT
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

PLANNING BOARD:

SEAL:

MATTHEW A. LEIDNER, P.E.

PREPARED BY:

CIVIL DESIGN GROUP, LLC

21 HIGH STREET, SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

PREPARED FOR:

Pulte Homes

115 FLANDERS ROAD
SUITE 200
WESTBOROUGH, MA 01581
www.pulte.com

PROJECT:

84 & 104 COOLIDGE STREET

MAP 5 LOTS 32, 48A, & 55
SHERBORN, MASSACHUSETTS

SCALE:

100 0 50 100 200

GRAPHIC SCALE IN FEET

SHEET:

LOT PLAN

EXHIBIT A

DATE: 01/14/2020

Exhibit B

Escrow Agreement

ESCROW AGREEMENT

DATE: January 27, 2020

TO: FIRST AMERICAN TITLE INSURANCE COMPANY (Escrow Agent)

PREMISES: 84 Coolidge Street, Sherborn, MA

SELLER: Pulte Homes of New England LLC

BUYER: Baystone Development, LLC

Reference is made to an Agreement of Sale by and between the Buyer and Seller. Any capitalized terms not otherwise defined herein shall have the meaning as set forth in such Agreement.

You are hereby requested to act as Escrow Agent in the above captioned real estate transaction. The following instructions are submitted to you for the purpose of governing the holding of the Deposit and Additional Deposit referred to as "Escrowed Documents".

1. The Parties have entered into an Agreement of Sale relative to the above Premises. The Agreement provides for the escrowing of the Deposit and Additional Deposit in accordance with the Agreement. (Individually, or collectively, the "Escrowed Documents")

2. The "Escrowed Documents" are to be held by the Escrow Agent and shall not be subject to pledge, assignment or offset.

3. Upon the release of the last of the "Escrowed Documents" in accordance with the Agreement of Sale, this Agreement, and all rights and obligations of the Escrow Agent shall be deemed to have been satisfied and the Buyer and Seller shall have no recourse against the Escrow Agent.

4. You are instructed to release the "Escrowed Documents" either (1) as directed pursuant to written instructions signed by Buyer and Seller; or (2) to either party in the event you receive a sworn affidavit from a party that it is entitled to all or part of the "Escrowed Documents" (referred to as "Demand") pursuant to the terms of the Agreement of Sale and you have given written notice, sent certified mail/return receipt requested to the other party (and to such parties' lawyer) of such "Demand" and you have not received within ten business days of the other party's receipt of the "Demand" a written objection thereto.

5. The duties of the Escrow Agent shall be determined solely by the express provisions of this Agreement and are purely ministerial in nature. If there is any dispute between the parties hereto as to whether or not the Escrow Agent is obligated to disburse or release the "Escrowed Documents" held pursuant to this Agreement, the Escrow Agent shall not be obligated to make such disbursement or delivery, but in such event shall hold the "Escrowed Documents" until receipt by the Escrow Agent of authorization, in writing, signed by all persons having an interest in said dispute, directing the disposition of the "Escrowed Documents", or in the absence of such authorization, the Escrow Agent shall hold the "Escrowed Documents" until a final determination of the rights of the parties by agreement of the parties or by a court of competent jurisdiction beyond all appeal period . If such written authorization is not given, or proceedings for such determination are not begun and diligently continued, the Escrow Agent may, but is not required to, retain counsel and bring an appropriate action or proceeding for leave to deposit the "Escrowed Documents" pending such determination. The Escrow Agent shall be reimbursed for all costs and expenses incurred by it in connection with such action or proceeding, including reasonable attorney's fees and disbursements, by the parties hereto. Upon delivery of the "Escrowed Documents" as provided herein, the Escrow Agent shall have no further liability hereunder. If threatened with litigation, the Escrow Agent is hereby authorized by the undersigned to interplead all interested parties in any court of competent jurisdiction and to deposit the "Escrowed Documents" with the clerk of the court and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility under this Agreement.

6. The Escrow Agent shall not be liable for any mistake of fact or error of judgment or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence. Parties hereto each release the Escrow Agent from liability for any act done or omitted to be done by the Escrow Agent in good faith in the performance of its obligations and duties hereunder. The Escrow Agent shall be entitled to rely on any instrument or signature believed by Escrow Agent to be genuine and may assume that any person purporting to give in writing, notice, or instruction in connection with this Agreement is duly authorized to do so by the party on whose behalf such writing, notice, or instruction is given.

7. The undersigned hereby jointly and severally indemnify the Escrow Agent for and hold it harmless against any loss, liability, or expenses incurred without negligence or bad faith or willful misconduct on the part of the Escrow Agent arising out of or in connection with the acceptance of or the performance of its duties under this Agreement, as well as the costs and expenses, including reasonable

attorney's fees and disbursements, of defending against any claim or liability arising under this Agreement.

8. This Agreement may not be changed or modified except as agreed in writing signed by each of the parties hereto. This Agreement shall be binding and inure to the benefit of the parties and their respective heirs, successors and assigns.

9. This Agreement shall be construed in accordance with the laws of the Commonwealth of MA.

10. This Escrow Agreement supplements and does not supersede the previous agreements between Buyer and Seller. As between Buyer and Seller the terms of such agreements shall prevail.

11. Delivery or return of any "Escrowed Documents" notice or other communication concerning the Escrow may be made to any party by hand delivery (including overnight delivery services) or by registered or certified mail to the addresses set forth below:

TO SELLER: Pulte Homes of New England LLC
Attention: James R. McCabe
115 Flanders Road, Suite 200
Westborough, Massachusetts 01581
Tel: (508) 870-9999
Fax: (508) 870-0408
Email: Jim.McCabe@Pulte.com

With Copy to:
Johnson & Borenstein, LLC
Attention: Mark B. Johnson, Esq.
12 Chestnut Street, Andover, MA 01810
Tel: (978) 475-4488
Fax: (978) 475-6703);
Email: mark@jbllclaw.com

TO BUYER: Baystone Development, LLC
Attention: Todd S. MacDowell
21 Center Street

Weston, Massachusetts 02493
Tel: (781) 894-9898
Email: tmacdowell@baystonedevelopment.com

Either party may designate a different person or entity or place at which notices shall be given by sending a written notice to that effect to the other party in the matter provided herein.

12. We, the undersigned, do hereby jointly and severally agree that the Escrow Agent, shall incur no liability whatsoever in connection with its good faith performance under this Escrow Agreement, and do hereby jointly and severally release and waive any claims we may have against the Escrow Agent which may result from its performance in good faith of its function under this agreement, including but not limited to, a delay in the electronic wire transfer of funds. The Escrow Agent shall be liable only for loss or damage caused directly by its acts of gross negligence or bad faith or willful misconduct while performing as Escrow Agent under this Escrow Agreement.

13. The Escrow Agent shall be entitled to rely upon the authenticity of any signature and the genuineness and validity of any writing received by Escrow Agent relating to this Escrow Agreement. Escrow Agent may rely upon any oral identification of a party notifying Escrow Agent orally as to matters relating to this Agreement if such oral notification is permitted thereunder. Escrow Agent is not responsible for the nature, content, validity or enforceability of any of the escrow documents.

14. In the event of any disagreement between the parties hereto resulting in conflicting instructions to, or adverse claims or demands upon the Escrow Agent with respect to the release of the escrow funds or the escrow documents, the Escrow Agent may refuse to comply with any such instruction, claim or demand so long as such disagreement shall continue and in so refusing the Escrow Agent shall not release the escrow funds or the escrow documents. The Escrow Agent shall not be, or become liable in any way for its failure or refusal to comply with any such conflicting instructions or adverse claims or demands and it shall be entitled to continue to refrain from acting until such conflicting instructions or adverse claims or demands (a) shall have been adjusted by agreement and it shall have been notified in writing thereof by the parties hereto; or (b) shall have finally been determined in a court of competent jurisdiction, beyond all applicable appeal periods. In the alternative, Escrow Agent may, but shall not be obligated to, file a suit in interpleader for a declaratory judgment for the purpose of having the respective rights of the claimants adjudicated and may deliver to the court the Funds.

15. The Escrow Agent may at its sole discretion resign by giving (30) days' written notice thereof to the parties hereto. The parties shall furnish to the Escrow Agent written instructions for the release of the escrow funds and escrow documents. If the Escrow Agent shall not have received such written instructions within the thirty (30) days, the Escrow Agent may petition any court of competent

jurisdiction for the appointment of a successor Escrow Agent and upon such appointment deliver the escrow funds and escrow documents to such successor. Costs and fees incurred by the Escrow Agent may, at the option of the Escrow Agent, be deducted from any funds held pursuant hereto.

In witness whereof, the parties hereto have affixed their hands and seals as of the date first set forth above.

ESCROW AGENT:

FIRST AMERICAN INSURANCE COMPANY

By: _____
Name: _____
Title: _____

Buyer	Seller
Baystone Development, LLC	Pulte Homes of New England LLC
Todd S. MacDowell Authorized Signatory	James R. McCabe Authorized Signatory

Escrowed Documents

Deposit $50,000

Exhibit C

Intentionally Omitted.

Exhibit D

Form of Deed

QUITCLAIM DEED

PULTE HOMES OF NEW ENGLAND LLC, a Michigan limited liability company ("Grantor"), having a mailing address at 115 Flanders Road, Westborough, Massachusetts 01581, for and in consideration of the sum of (TBD) hereby grants to _____ LLC, a Massachusetts limited liability company ("Grantee"), having its usual place of business at c/o Baystone Development, LLC, 21 Center Street, Weston, Massachusetts 02493, with QUITCLAIM COVENANTS all of Grantor's right, title and interest in and to the real property and land together with the buildings and improvements erected thereon, situated in Sherborn, Massachusetts, as more particularly described on Exhibit A attached hereto (the "Property").

This conveyance is made by Grantor and accepted by Grantee subject to all covenants, conditions, restrictions, and other matters of record.

The Grantor has not elected to be treated as a corporation for federal tax purposes.

For reference to Grantor's title see _____ recorded in the Middlesex South Registry of Deeds in Book _____, Page ____.

[Remainder of page intentionally blank; signature page follows]

IN WITNESS WHEREOF, this undersigned has executed and delivered this Quitclaim Deed as a sealed instrument as of this ___ day of _____, 202_.

GRANTOR:

PULTE HOMES OF NEW ENGLAND LLC, a Michigan limited liability company

By: _____
Name: _____
Title: _____

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this _____ day of _____, 202_, before me, the undersigned Notary Public, personally appeared _____, as _____of Pulte Homes of New England LLC proved to me through satisfactory evidence of identification, namely _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he/she signed it voluntarily for its stated purpose as _____ of Pulte Homes of New England LLC.

_____
Notary Public
My commission expires:

Exhibit E

Form of Seller's Representation and Warranties Certificate

SELLER'S REPRESENTATIONS AND WARRANTIES

This Certificate of Representations and Warranties (this "**Certificate**") is made pursuant to the terms and conditions of that certain Purchase and Sale Agreement dated as of December ____, 2019, as same may have been amended from time to time (the "**Agreement**"), by and among Pulte Homes of New England, LLC (the "**Seller**"), and _____, LLC. (the "**Buyer**").

In consideration of the purchase of the Premises (as defined in the Agreement) by the Buyer from the Seller pursuant to the Agreement, the Seller certifies to Buyer that all of the representations and warranties made by the Seller in the Agreement are true and correct in all material respects as of the date hereof, except as may be expressly qualified or updated as follows: _____.

IN WITNESS WHEREOF, the Seller has executed this Certificate as of this ____ day of _____, 202_.

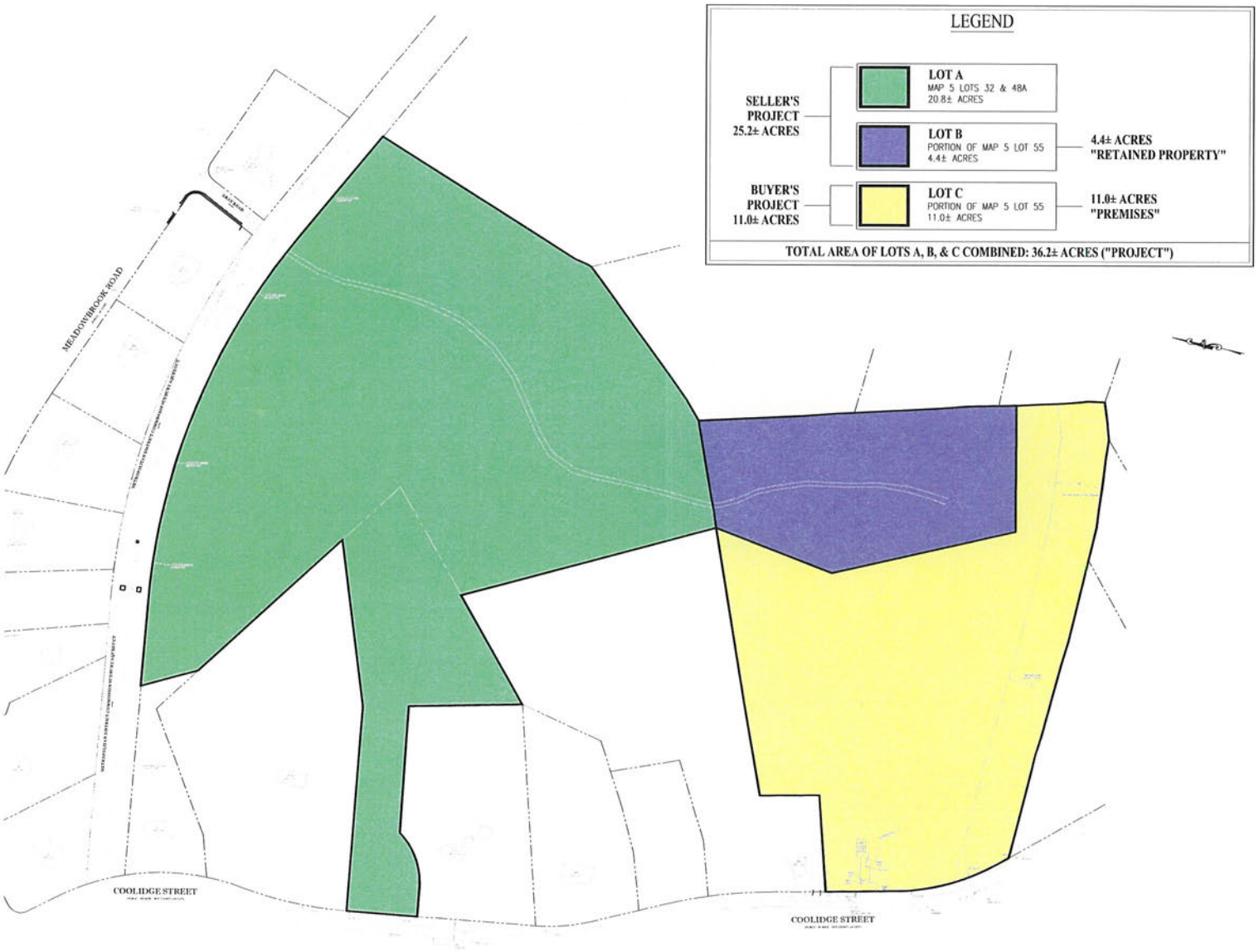
SELLER:
PULTE HOMES OF NEW ENGLAND LLC

By: _____
Name:
Title:

Exhibit F

Lot Line Adjustment Plan

Exhibit F (As may be adjusted per Section 1(E).)



NOT FOR CONSTRUCTION

CDG PROJECT # 19001

REVISIONS:

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PLANNING BOARD:

SEAL:

MATTHEW A. LEIDNER, P.E.

PREPARED BY:

CIVIL DESIGN GROUP, LLC
21 HIGH STREET, SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

PREPARED FOR:

Pulte Homes
115 FLANDERS ROAD
SUITE 200
WESTBOROUGH, MA 01581
www.pulte.com

PROJECT:

84 & 104 COOLIDGE STREET
MAP 5 LOTS 32, 48A, & 55
SHERBORN, MASSACHUSETTS

SCALE:
100 0 50 100 200
GRAPHIC SCALE IN FEET

SHEET:

LOT PLAN

EXHIBIT A

DATE 01/14/2020

SMOLAK & VAUGHAN LLP
ATTORNEYS AT LAW

Stephanie A. Kiefer, Esq.
T: 978-682-5220 | F: 978-327-5219
skiefer@smolakvaughan.com

July 23, 2020

By Electronic Mail

Todd MacDowell, Manager
Baystone Sherborn, LLC
c/o Baystone Development, LLC
21 Center Street
Weston, MA 02493

Re: LIP Application
Applicant: Baystone Sherborn, LLC
Project: Coolidge Crossing, Sherborn, MA
Site: Approximately 15.2 acres, 84-86 Coolidge Street, Sherborn, MA
Evidence of Site Control

Dear Mr. MacDowell:

In connection with Baystone Sherborn, LLC's Local Initiative Project Application to the Department of Housing and Community Development, you have requested that review those materials regarding Applicant's control of the Site, as based on documentation that the Applicant (or a related entity) owns 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 program administrator to be sufficient control of the Site. For purposes of this letter, the term "control of the site" relates to the fulfillment of certain requirements set forth at 760 CMR 56.04(1)(c).

There are two "Agreements of Purchase", through which Baystone Sherborn, LLC possesses site control of the 15.2 acre project locus, consisting of a portion of each 84 and 86 Coolidge Street, Sherborn, MA.

With respect to a portion of 84 Coolidge Street, consisting of 11 +/- acres, on February 12, 2020, Baystone Development, LLC ("Baystone") entered an "Agreement of Sale" with Pulte Homes of New England LLC ("Pulte") for the purchase of certain real property, consisting of 11 +/- acre portion of 84 Coolidge Street (the "PH Agreement")[1]. Under the terms of the PH Agreement, Buyer has the right to assign its rights to a single asset entity of which Buyer is a member or otherwise assign with consent of Seller; it is our understanding, that Baystone has created Baystone Sherborn, LLC, a single asset entity, to be the limited dividend entity for the 40B Coolidge Crossing project. The PH

[1] The 11+/-acre portion of 84 Coolidge is the area identified as "Parcel C" on Exhibit A of the PH Agreement.

Agreement is currently pending, with an outside closing date of September 1, 2022, unless extended prior to such date.

It is noted that the 84 Coolidge Street property is currently owned by Trask, Inc. ("Trask"). Pulte has the property under contract with Trask pursuant to an "Agreement of Sale," dated December 31, 2018 ("Trask Agreement"). A copy of the first page, the signature page and Exhibit A of the Trask Agreement are attached hereto. On May 16, 2019, a First Amendment and Restatement of Agreement of Sale was entered into by Trask and Pulte. Most recently, on June 30, 2020, Trask and Pulte executed a Second Amendment of Agreement of Sale (the "Second Amendment"), which confirms the Trask Agreement remains valid at present date. A copy of the Second Amendment is also attached hereto.

Under a separate purchase agreement, Baystone Sherborn entered into an "Agreement for Sale" with Aaron Paddock and Ada Hau Paddock, dated April 13, 2020 (the "Paddock Agreement"), concerning a portion of the Site on which the Project is proposed. This portion of the Site is presently known as 86 Coolidge Street. Both a portion of the real property described in the Pulte Agreement and Paddock Agreement collectively comprise the Site.

Based on the foregoing, Sheborn Baystone, LLC has site control over the site on which the Project is proposed. Should you or any other party require any further information regarding the issue of site control, please feel free to contact me.

Please contact me should you have any questions.

Sincerely,

Stephanie A. Kiefer

Encl.

AGREEMENT OF SALE

THIS AGREEMENT OF SALE ("Agreement") is made and entered into this 31 day of December 2018 (hereinafter the "Effective Date") by and between Trask, Inc., a Massachusetts corporation having an address of 337 Turnpike Road, Suite 201, Southborough, MA 01772 (hereinafter referred to as "Trask" or "Seller") and Pulte Homes of New England LLC, a Michigan limited liability company registered to do business in Massachusetts, having an address of 115 Flanders Road, Westborough, Massachusetts 01581, its successors, permitted assigns or any nominee (hereinafter referred to as "Buyer").

WHEREAS, Trask is the owner of a parcel of land in the Town of Sherborn (the "Town") known as Lot 2A and more particularly described in a deed recorded with the Middlesex County (Southern District) Registry of Deeds (the "Registry") in Book 64760, Page 28 (referred to as the "Premises");

[redacted]

WHEREAS, the Buyer desires to purchase a portion of the Premises; shown on **EXHIBIT A**; and

NOW, THEREFORE, in consideration of the Deposit placed in escrow and the mutual covenants and conditions set forth herein and other good and valuable consideration, and intending to be legally bound hereby, the parties hereby agree as follows:

1. PREMISES.

A. Trask agrees to sell and Buyer agrees to purchase the Premises and all rights appurtenant thereto; all structures, all improvements on and to the Premises; all mineral, oil, gas rights and profits, water rights and sub-terrain rights; all sewer/septic and utility rights allocated to the Premises and the improvements; all right, title, and interest of Trask in and to any roads, streets and ways, public or private, serving any portion of the Premises; all rights, title and interest of Trask in and to any land lying in the bed of any street, road, avenue, lane or right of way in front of, adjoining or adjacent to the Premises; all rights and entitlements to development of the Premises granted by governmental or quasi-governmental bodies or entities having jurisdiction or authority over the Premises, together with any and all easements and other rights which benefit the Premises or which are required in order to construct the Project (defined in Section 1.B) as contemplated by Governmental Approvals (as defined below in Section 6) as well as an assignment of all Governmental Approvals.

[redacted]

[1] As used in this Agreement the term "Final Approval" shall mean that all permits or approvals re-zonings, use variances necessary for development of the Premises, except building permits, as contemplated herein have been issued with all appeal periods having expired with no appeal taken or all appeals resolved in favor of the issuance of the requested permit containing conditions acceptable to the Buyer.

The parties shall execute such other documents as may be reasonably necessary to implement and effectuate the terms and conditions of this Agreement. The Effective Date of this Agreement shall be the date on which it is executed by Trask and James R. McCabe on behalf of the Buyer, or if not executed simultaneously, the date on which it is executed by the last of Trask or James R. McCabe on behalf of Buyer, which date will be inserted at the top of the first page hereof.

22. CONSTRUCTION OF AGREEMENT.

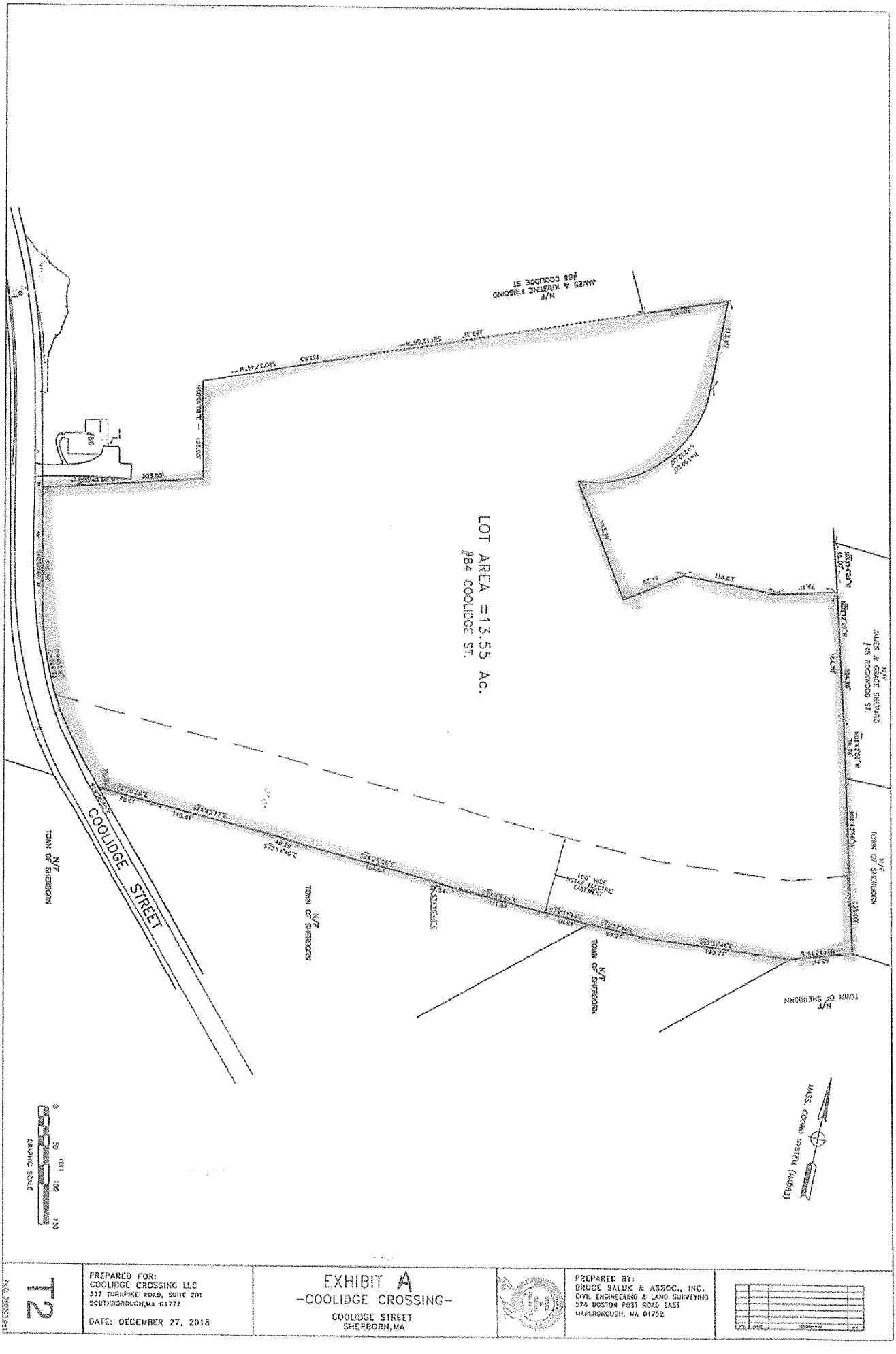
This Agreement is to be construed as a contract made in the Commonwealth of Massachusetts, is to take effect as a sealed instrument, sets forth the entire contract between parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and permitted assigns, and may be canceled, modified or amended only by a written instrument executed by both Trask and Buyer. If two or more persons are named herein as Buyer their obligations hereunder shall be joint and several. The captions are used only as a matter of convenience and are not to be considered part of this Agreement or to be used in determining the intent of the parties to it. This Agreement constitutes in its entirety the terms of the agreement between the Buyer and Trask, any oral discussions or agreements not set forth in this agreement are not binding on either party. Any written memorandum (with the exception of a fully executed Purchase and Sale Agreement), letters or email between the Buyer and Trask containing terms, discussions, or agreements not set forth in this agreement are not binding on either party.

23. LIABILITY OF SHAREHOLDERS AND OFFICERS.

Only Trask and Buyer shall be bound by this Agreement and no shareholder, director, employee, agent or officer of Trask or Buyer shall be personally liable for any obligation, express or implied, hereunder.

WITNESS WHEREOF, the parties hereto have hereunto fixed their hands and seals on the date first above written.

Trask	Buyer
Trask, Inc. Ben Stevens President	Pulte Homes of New England LLC James R. McCabe Authorized Signatory



1 OF 2	PREPARED FOR: COOLIDGE CROSSING LLC 337 TURNPIKE ROAD, SUITE 201 SOUTHBOROUGH,MA 01772 DATE: DECEMBER 27, 2018	EXHIBIT A -COOLIDGE CROSSING- COOLIDGE STREET SHERBORN,MA		PREPARED BY: BRUCE SALUK & ASSOC., INC. CIVIL ENGINEERING & LAND SURVEYING 576 BOSTON POST ROAD EAST MARLBOROUGH, MA 01752	

SECOND AMENDMENT OF AGREEMENT OF SALE

This Second Amendment of Agreement of Sale ("Amendment") is made as of this 30th day of June, 2020 ("Effective Date") by and between Trask, Inc., a Massachusetts corporation having an address of 337 Turnpike Road, Suite 201, Southborough, Massachusetts 01772, Coolidge Crossing LLC, a Massachusetts limited liability company having an address of 337 Turnpike Road, Suite 201, Southborough, Massachusetts, and Pulte Homes of New England LLC, a Michigan limited liability company registered to do business in Massachusetts, having an address of 115 Flanders Road, Westborough, Massachusetts 01581.

RECITALS

A. WHEREAS, The Parties entered into an Agreement of Sale dated December 31, 2018 ("Agreement") for the purchase of that certain real property known as 84 Coolidge Street, Sherborn, MA (the "Property"); and

B. WHEREAS, the Parties entered into an Amendment and Restatement of the Agreement between Pulte Homes of New England LLC and Trask, Inc. dated May 16, 2019.

C. WHEREAS, the Parties hereby agree to enter into this Second Amendment of Agreement of Sale as outlined below.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

1. The last sentence of Section 6.B shall be deleted and replaced with the following:

Notwithstanding the above, Outside Closing Date shall be no later than 5 years after 3rd party appeal has been filed, or no more than 9 years and four months after the execution of this Agreement.

WITNESS WHEREOF, the parties hereto have hereunto fixed their hands and seals on the date first above written

TRASK, INC.

By: Benjamin T. Stevens
Its: President and Treasurer

COOLIDGE CROSSING, LLC

By: Benjamin T. Stevens
Its: Manager duly authorized

BUYER:
Pulte Homes of New England, LLC

By: James R. McCabe
Its: Authorized Signatory

Attachment 8

Last arm's length transactions

- **84 Coolidge Street**
- **86 Coolidge Street**

2

2016 00026395
Bk: 66823 Pg: 288 Doc: DEED
Page: 1 of 2 02/19/2016 11:17 AM

Return:
Charles F. Rousseau, Esq.
899 Edgell Road
Framingham, MA 01701

MASSACHUSETTS EXCISE TAX
Southern Middlesex District ROD # 001
Date: 02/19/2016 11:17 AM
Ctrl# 238140 29162 Doc# 00026395
Fee: $2,462.40 Cons: $540,000.00

Quitclaim Deed

I, Jonathan D. Hall, being unmarried, of Sherborn, Massachusetts, for consideration paid and in full consideration of Five Hundred Forty Thousand and 00/100 ($540,000.00) Dollars grant to Coolidge Crossing, LLC of Southborough, Massachusetts, with ***quitclaim covenants.*** the land in Sherborn, Massachusetts with the buildings thereon, bounded and described as follows:

Westerly 386 feet, more or less, by Coolidge Street, formerly Speen Street; Northeasterly 203 feet more or less, and Westerly 126 feet by land of Florence M. Wentworth; Northerly 781 feet, more or less, in part by land of Florence M. Wentworth and along the stone wall by land, now or late of said Florence M. Wentworth and along the stone wall by land, now or late of Crane; Easterly 849 feet, more or less, as the stone wall now stands by land now or formerly of Joel H. Stratton; and Southwesterly 1066 feet, more or less, as the stone wall now stands by land now or late of said Joel H. Stratton.

Containing 16 acres, more or less.

For Grantor's Title see Deed dated June 17, 2008 and recorded with the Middlesex County Registry of Deeds at Book 51335, Page 79.

Property Address: 84 Coolidge Street, Sherborn, MA

The Grantor named herein does hereby voluntarily release all rights of Homestead, as set forth in MGL, Chapter 188 and states under the penalties of perjury that there is no other person or persons entitled to any Homestead rights.

[Signature Page to Follow]

Witness my hand and seal this 6th day of February, 2016

Jonathan D. Hall

Commonwealth of Massachusetts

County of Middlesex
On this 6th day of February, 2016, before me, the undersigned notary public, personally appeared Jonathan D. Hall, proved to me through satisfactory evidence of identification, which was a Massachusetts Driver's License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

Notary Public
My Commission Expires:

RICHARD B. SCHAFER
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
October 13, 2017

6987-0001
6182

2 B

2015 00078022
Bk: 65427 Pg: 212 Doc: DEED
Page: 1 of 2 05/27/2015 02:21 PM

MASSACHUSETTS EXCISE TAX
Southern Middlesex District ROD # 001
Date: 05/27/2015 02:21 PM
Ctrl# 222490 12315 Doc# 00078022
Fee: $2,617.44 Cons: $574,000.00

Property Address: 86 Coolidge Street, Sherborn, MA 01770

QUITCLAIM DEED

I/we, James Friscino and Kristine M. Friscino a/k/a Kristine S. Friscino, of Sherborn, Middlesex County, Commonwealth of Massachusetts

For Consideration paid and in full consideration of Five Hundred Seventy Four Thousand and 00/100 ($574,000.00) Dollars,

Grant to Aaron Paddock and Ada ~~Hud~~ Have Paddock, husband and wife as tenants by entirety

Both of 86 Coolidge Street, Sherborn, MA 01770

with quitclaim covenants,

The land in Sherborn, Middlesex County, Massachusetts, with the buildings thereon, bounded and described as follows:

The in Sherborn, situated on the Easterly side of Coolidge Street, shown as Lot A on Plan entitled ''Plan of Land in Sherborn, Massachusetts, February 13, 1967, Ewald & Maschi, Inc., Engineering Consultants'', recorded in Middlesex South District Deeds, Book 11389, Page 433, being Plan No.,. 1028 (A of 2) of 1967.

Containing according to said Plan, 6.08 Acres.

This conveyance is made subject to and with the benefits of easements, takings, restrictions and rights of way of record insofar as the same are now in force and applicable.

Under the pains and penalty of perjury, I/we, James Friscino and Kristine M. Friscino a/k/a Kristine S. Friscino the Grantors named herein, do hereby voluntarily release all of our rights of Homestead, if any, as set forth in M.G.L. Chapter 188 and state that there is/are no other person or persons entitled to any homestead rights other than those executing this deed.

Return to:
A. Paddock
86 Coolidge Street,
Sherborn, MA 01770

Meaning and intending to convey and hereby conveying the same premises conveyed to us by deed of William C. Daisley, III, Trustee of the William C. Daisley, Jr 2002 Realty Trust recorded with Middlesex South District Registry of Deeds in Book 53808, Page 154.

WITNESS my/our hand(s) and seal(s) this 26th day of May, 2015

James Friscino

Kristine M. Friscino
a/k/a Kristine S. Friscino

Commonwealth of Massachusetts
County of Middlesex

On this 26th day of May, 2015, before me, the undersigned notary public, personally appeared James Friscino and Kristine M. Friscino a/k/a Kristine S. Friscino, proved to me through satisfactory evidence of identification, which was MADr. Lic., to be the persons whose name(s) is/are signed on the preceding or attached document, and acknowledged to me that he/she/they signed it voluntarily for its stated purpose.

Notary Public

DONNA P. WOLF
Notary Public
Commonwealth of Massachusetts
My Commission Expires
November 2, 2018

Nov. 2, 2018

Attachment 9

21E Summary

ASTM PHASE I ENVIRONMENTAL SITE ASSESSMENT
PROPOSED RESIDENTIAL DEVELOPMENT
COOLIDGE CROSSING
MEADOBROOK ROAD
SHERBORN, MASSACHUSETTS

Prepared for:

Pulte Homes of New England LLC
115 Flanders Road
Westborough, Massachusetts and 01581

Prepared by:

Ransom Consulting, Inc.
12 Kent Way, Suite 100
Byfield, Massachusetts 01922
978-465-1822

Project 181.01030.001
March 5, 2019

EXECUTIVE SUMMARY

The following report presents the findings of a Phase I Environmental Site Assessment (ESA) performed by Ransom Consulting, Inc. (Ransom) for Pulte Homes of New England LLC (Pulte) at the approximately 13.55-acre portion of the property identified by the Sherborn Assessor's Office as Lot 55 on Map 5 in the Town of Sherborn, Middlesex County, Massachusetts (the "Site"). The Site is identified as the proposed residential development at Coolidge Crossing. This Phase I ESA was conducted in general accordance with the requirements provided by the ASTM International Designation: E 1527-13, *Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process, 2013* (ASTM E 1527- 13 and Ransom's Scope of Work with Pulte dated December 4, 2018 to evaluate environmental conditions for evidence of recognized environmental conditions (RECs) in connection with the Site.

The Site consists of approximately 13.55 acres of the 16-acre parcel identified as Lot 55 on Map 5. The Site is improved with a vacant residence with an attached two-bay garage having an address of 84 Coolidge Street.

Lot 55 has been occupied by a residence since circa 1880. An electric utility easement was placed along the southern edge of the Site sometime in the 1940s. In the 1980s, the northern portion of the Site was cleared, and a gravel access road was constructed.

The Site was not identified in the environmental databases searched as part of this assessment. Ransom did not identify abutting or nearby properties which are likely to adversely impact environmental conditions at the Site

During the site reconnaissance, small piles of fill were observed adjacent to the residence. Ransom did not observe evidence of a release or a material threat of a release of hazardous substances or petroleum to the environment at the Site.

We have performed a Phase I ESA in conformance with the scope and limitations of ASTM E 1527-13 of the 13.55-acre portion of the 16-acre parcel identified as Lot 55 on Map 5 in Sherborn, Massachusetts, the Site. Any exceptions to, or deletions from, this practice are described in Section 1.4. This assessment has revealed no evidence of RECs in connection with the Site.

This summary does not contain all the information that is found in the full report. The report should be read in its entirety to obtain a more complete understanding of the information provided and to aid in decisions made or actions taken based on this information.

ASTM PHASE I ENVIRONMENTAL SITE ASSESSMENT
86 COOLIDGE STREET
SHERBORN, MASSACHUSETTS

Prepared for:

Baystone Development
21 Center Street
Weston, Massachusetts 02493

Prepared by:

Ransom Consulting, LLC
12 Kent Way, Suite 100
Byfield, Massachusetts 01922
978-465-1822

Project 181.01030.101
May 6, 2020

EXECUTIVE SUMMARY

The following report presents the findings of a Phase I Environmental Site Assessment (ESA) performed by Ransom Consulting, LLC (Ransom) for Baystone Development (Baystone) at the approximately 6-acre, irregularly-shaped parcel identified by the Sherborn Assessor's Office as Lot 54 on Map 5 in the Town of Sherborn, Middlesex County, Massachusetts (the "Site"). The Site is improved with a two-story residence having an address of 86 Coolidge Street. This Phase I ESA was conducted in general accordance with the requirements provided by the ASTM International Designation: E 1527-13, *Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process, 2013* (ASTM E 1527- 13) and Ransom's Scope of Work with Baystone dated April 21, 2020 to evaluate environmental conditions for evidence of recognized environmental conditions (RECs) in connection with the Site.

The Site is currently developed with an approximately 2,126-square foot, two-story residence with a basement which was constructed in 1933. The residence is of wood-frame construction with a concrete foundation and clapboard siding. The residence is currently heated with natural gas and is serviced by an on-site drinking water well and septic system. Other improvements to the Site include a shed, concrete driveway, and walking areas. Remaining portions of the Site consist of predominantly woodlands and some wetland areas.

The Site was not identified in the environmental databases searched as part of this assessment. Ransom did not identify abutting or nearby properties which are likely to adversely impact environmental conditions at the Site.

Ransom did not observe evidence of a release or a material threat of a release of hazardous substances or petroleum (HSP) to the environment at the Site. Due to the COVID-19 outbreak, access to the interior portions of the residence and shed was not granted. The most recent property cards indicate that the residence is heated with natural gas; the property cards dated 1983 and 1994 indicate that the residence was heated with fuel oil. No information on the fuel oil storage or the decommissioning of the fuel oil heating system was provided to Ransom.

We have performed a Phase I ESA in conformance with the scope and limitations of ASTM E 1527-13 of the approximately 6-acre, irregularly shaped parcel identified as Lot 54 on Map 5 in Sherborn, Massachusetts, the Site. Any exceptions to, or deletions from, this practice are described in Section 1.4. This assessment has revealed no evidence of RECs in connection with the Site.

This summary does not contain all the information that is found in the full report. The report should be read in its entirety to obtain a more complete understanding of the information provided and to aid in decisions made or actions taken based on this information.

Attachment 10

Photographs of existing building(s) and/or site

© 2020 Google

Coolidge St

Attachment 11

Site Plans **

**** The 30 affordable units and all handicap accessible units will be equitably distributed on all floors in all buildings.**

ZONING INFORMATION

ZONING DISTRICT(S): RESIDENCE A (RA)
OVERLAY DISTRICT(S): NONE

	ZONING	PROPOSED	WAIVER REQUIRED
USE	SINGLE FAMILY	MULTI-DWELLINGS	YES
NUMBER OF DWELLINGS PER LOT	1	120	YES
MIN. LOT SIZE	1 ACRE	15.2± ACRES	NO
MIN. FRONTAGE	150'	400'±	NO
MIN. LOT WIDTH	150'	400'±	NO
MIN. LOT DEPTH	NONE	950'±	NO
MIN. FRONT YARD SETBACK	60'	78'±	NO
MIN. SIDE YARD SETBACK	30'	34'±	NO
MIN. REAR YARD SETBACK	30'	31'±	NO
MAX. BUILDING HEIGHT	2.5 STY / 35'	3 STY / 50'±	YES
MAX. LOT COVERAGE	NONE	10%±	NO
NUMBER OF PARKING SPACES	NOT SPECIFIED	200	NO
LANDSCAPED AREA	NOT SPECIFIED	74%±	NO

NOT FOR CONSTRUCTION

CDG PROJECT #: 20012

REVISIONS:

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ZONING BOARD OF APPEALS:

SEAL:

MATTHEW A. LEIDNER, P.E.

PREPARED BY:

CIVIL DESIGN GROUP, LLC

21 HIGH STREET, SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

PREPARED FOR:

BAYSTONE DEVELOPMENT

21 ENTER STREET
ESTON, MA 02493
www.onede opmen .com

PROJECT:

COOLIDGE CROSSING

84 & 86 COOLIDGE STREET
SHERBORN, MASSACHUSETTS

SCALE:

60 0 30 60 120

GRAPHIC SCALE IN FEET

SHEET:

SITE PLAN

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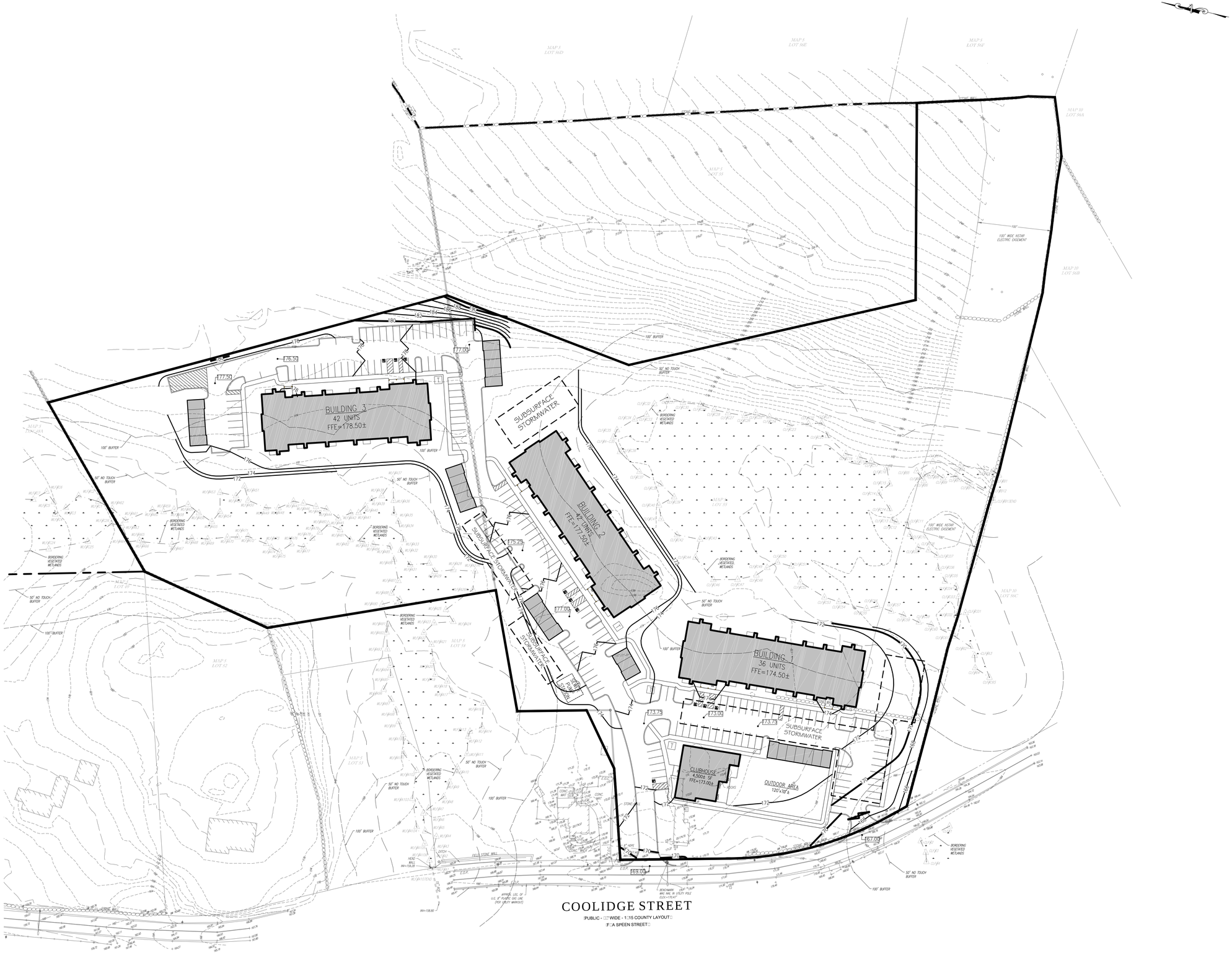
DATE: 08/07/2020



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CDG PROJECT #: 20012

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ZONING BOARD OF APPEALS:

SEAL:

MATTHEW A. LEIDNER, P.E.

PREPARED BY:

CIVIL DESIGN GROUP, LLC

21 HIGH STREET, SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

PREPARED FOR:

BAYSTONE DEVELOPMENT

21 ENTER STREET
ESTON, MA 02493
www.onedevelopment.com

PROJECT:

COOLIDGE CROSSING

84 & 86 COOLIDGE STREET
SHERBORN, MASSACHUSETTS

SCALE:

60 0 30 60 120

GRAPHIC SCALE IN FEET

SHEET:

GRADING PLAN

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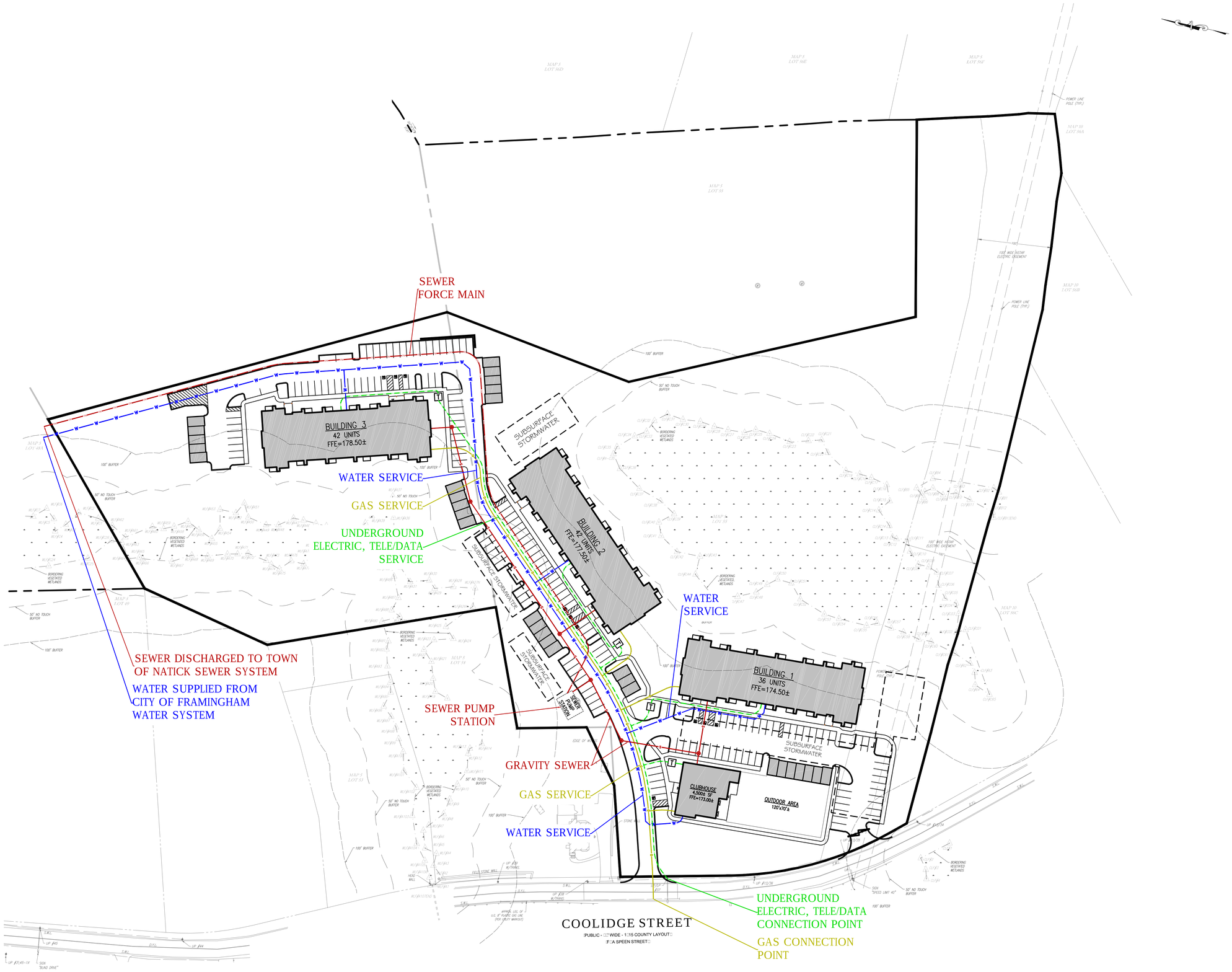
DATE: 08/07/2020



NOT FOR CONSTRUCTION

CDG PROJECT #: 20012

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ZONING BOARD OF APPEALS:

SEAL:

MATTHEW A. LEIDNER, P.E.

PREPARED BY:

CIVIL DESIGN GROUP, LLC

21 HIGH STREET, SUITE 207
NORTH ANDOVER, MA 01845
www.cdgengineering.com
p: 978-794-5400 f: 978-965-3971

PREPARED FOR:

BAYSTONE DEVELOPMENT

21 □ENTER STREET
□ESTON, MA 02493
www.□□□□onede□e□opmen□.com

PROJECT:

COOLIDGE CROSSING

84 & 86 COOLIDGE STREET
SHERBORN, MASSACHUSETTS

SCALE:

60 0 30 60 120

GRAPHIC SCALE IN FEET

SHEET:

UTILITY PLAN

-

DATE: 08/07/2020

Attachment 12

Sample floorplans and/or sample elevations

SHERBORN APARTMENTS

120 UNIT 40B HOUSING COMPLEX

84 & 86 COOLIDGE STREET SHERBORN, MA

DATE : JULY 11, 2020

ARCHITECT SIGNATURE REG. NO. 10791 DATE

OWNER SIGNATURE DATE

CONTRACTOR SIGNATURE DATE

PROJECT TEAM

ARCHITECT:
R.A. SCHAEFER & D.M. WHITE, ARCHITECTS
PO BOX 447
112 ELM STREET
GOFFSTOWN, NEW HAMPSHIRE 03045
(603) 497-9405

OWNER:
BAYSTONE DEVELOPMENT, LLC
21 CENTER STREET
WESTON, MASSACHUSETTS 02493
(781) 894-9898

CIVIL ENGINEER:
CIVIL DESIGN GROUP, LLC.
21 HIGH STREET, SUITE 207
NORTH ANDOVER, MASSACHUSETTS 01845
(978) 794-5400

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SCHEDULE OF UNITS

UNIT TYPE	RENTABLE SF/UNIT	BUILDING (1)	BUILDING (2)	BUILDING (3)	TOTAL
TWO BEDROOM UNIT A	1065	7	7	13	27
TWO BEDROOM UNIT A MC	1065	1	1	1	3
TWO BEDROOM UNIT B	1157	12	12	12	36
ONE BEDROOM UNIT C	809	12	9	1	22
ONE BEDROOM UNIT C MC	809	1	1	0	2
ONE BEDROOM UNIT D	783	6	6	6	18
THREE BEDROOM UNIT E	1347	2	6	3	11
THREE BEDROOM UNIT E MC	1347	1	0	0	1
TOTALS		42	42	36	120

ALL AREAS OF THE PROJECT SHALL BE IN COMPLIANCE WITH APPLICABLE STATE AND FEDERAL REQUIREMENTS FOR ACCESSIBILITY. THIS INCLUDES THE FEDERAL FAIR HOUSING AMENDMENTS (FFHA) AND THE MASSACHUSETTS ARCHITECTURAL ACCESS BOARD (MAAB). 5% OF THE DWELLING UNITS ARE DESIGNED AS GROUP 2A ACCESSIBLE UNITS. THE REMAINING FIRST FLOOR DWELLING UNITS ARE DESIGNATED AS GROUP 1 UNITS. 2% OF THE DWELLING UNITS SHALL BE PROVIDED WITH HEARING IMPAIRED DEVICES. THE COMMUNITY BUILDING IS DESIGNED TO BE IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA) AND THE MAAB.

	ONE BED UNITS	ONE BED MC UNITS	TWO BED UNITS	TWO BED MC UNITS	THREE BED UNITS	THREE BED MC UNITS	TOTAL UNITS	TOTAL NET RENTABLE SF
BUILDING ONE	18	1	19	1	2	1	42	41958
BUILDING TWO	15	1	19	1	6	0	42	43650
BUILDING THREE	7	0	25	1	3	0	36	35952
TOTAL	40	2	63	3	11	1	120	121346

FIRST FLOOR PLAN
SCALE: 1/8" = 1' 0"
17,090 BUILDING ENCLOSURE SQUARE FOOTAGE
18,198 BUILDING CODE SQUARE FOOTAGE

PROGRESS PRINT
NOT FOR CONSTRUCTION

R.A. SCHAEFER & D.M. WHITE, ARCHITECTS
PO Box 447
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603-497-3405

BAYSTONE DEVELOPMENT, LLC
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SHERBORN APARTMENTS
A 120 Unit 40B Housing Complex
84 Coolidge Street
Sherborn, MA 01770

FIRST FLOOR PLAN
BUILDING 1
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PA.01

SECOND FLOOR PLAN

SCALE: 1/8" = 1' 0"

16,924 BUILDING ENCLOSURE SQUARE FOOTAGE

17,764 BUILDING CODE SQUARE FOOTAGE

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SECOND FLOOR PLAN
BUILDING 1
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PA.02

THIRD FLOOR PLAN
SCALE: 1/8" = 1' 0"
16,924 BUILDING ENCLOSURE SQUARE FOOTAGE
17,764 BUILDING CODE SQUARE FOOTAGE

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THIRD FLOOR PLAN
BUILDING 1
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PA.03

LEFT ELEVATION
SCALE: 1/8" = 1' 0"

RIGHT ELEVATION
SCALE: 1/8" = 1' 0"

FRONT ELEVATION
SCALE: 1/8" = 1' 0"

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BUILDING 1 ELEVATIONS
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PA.4

REAR ELEVATION
SCALE: 1/8" = 1' 0"

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BUILDING 1 ELEVATIONS
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PA.5

FIRST FLOOR PLAN

SCALE: 1/8" = 1' 0"

17,730 BUILDING ENCLOSURE SQUARE FOOTAGE

18,838 BUILDING CODE SQUARE FOOTAGE

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FIRST FLOOR PLAN
BUILDING 2
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PB.01

SECOND FLOOR PLAN

SCALE: 1/8" = 1' 0"

17,564 BUILDING ENCLOSURE SQUARE FOOTAGE

18,404 BUILDING CODE SQUARE FOOTAGE

PROGRESS PRINT
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SECOND FLOOR PLAN
BUILDING 2
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PB.02

THIRD FLOOR PLAN
SCALE: 1/8" = 1' 0"
17,564 BUILDING ENCLOSURE SQUARE FOOTAGE
18,404 BUILDING CODE SQUARE FOOTAGE

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THIRD FLOOR PLAN
BUILDING 2
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PB.03

LEFT ELEVATION
SCALE: 1/8" = 1' 0"

RIGHT ELEVATION
SCALE: 1/8" = 1' 0"

FRONT ELEVATION
SCALE: 1/8" = 1' 0"

PROGRESS PRINT
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BUILDING 2 ELEVATIONS
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PB.4

REAR ELEVATION
SCALE: 1/8" = 1' 0"

PROGRESS PRINT
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BUILDING 2 ELEVATIONS
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PB.5

FIRST FLOOR PLAN

SCALE: 1/8" = 1' 0"

17,730 BUILDING ENCLOSURE SQUARE FOOTAGE

18,838 BUILDING CODE SQUARE FOOTAGE

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FIRST FLOOR PLAN
BUILDING 3
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PC.01

SECOND FLOOR PLAN

SCALE: 1/8" = 1' 0"

15,724 BUILDING ENCLOSURE SQUARE FOOTAGE

16,444 BUILDING CODE SQUARE FOOTAGE

PROGRESS PRINT
NOT FOR CONSTRUCTION

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SECOND FLOOR PLAN
BUILDING 3
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PC.02

THIRD FLOOR PLAN

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15,724 BUILDING ENCLOSURE SQUARE FOOTAGE

16,444 BUILDING CODE SQUARE FOOTAGE

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THIRD FLOOR PLAN
BUILDING 3
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PC.03

LEFT ELEVATION
SCALE: 1/8" = 1' 0"

RIGHT ELEVATION
SCALE: 1/8" = 1' 0"

FRONT ELEVATION
SCALE: 1/8" = 1' 0"

PROGRESS PRINT
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BUILDING 3 ELEVATIONS
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PC.4

REAR ELEVATION
SCALE: 1/8" = 1' 0"

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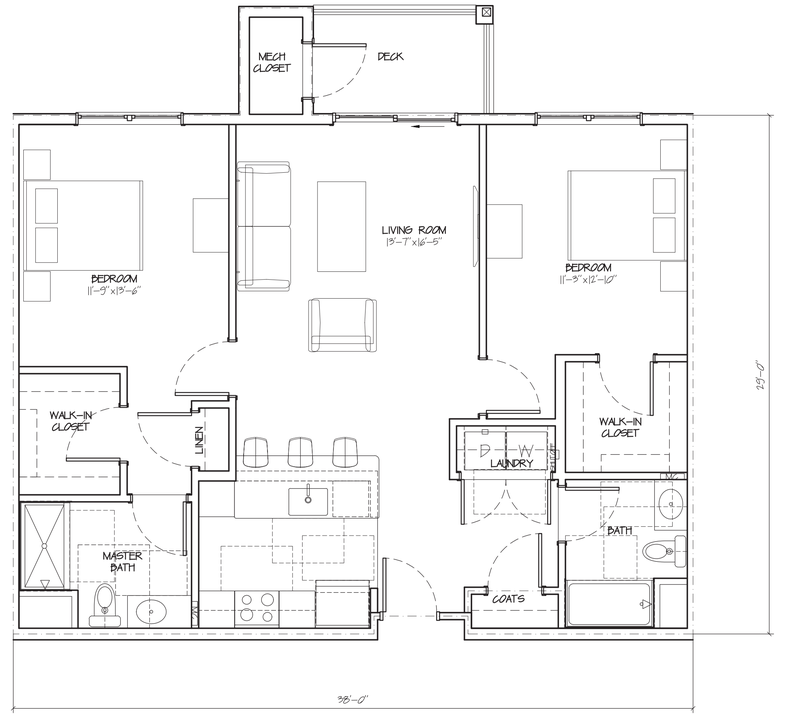
ELEVATIONS
Scale : 1/8" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PC.5



UNIT TYPE A
SCALE: 1/4" = 1' 0"
GROSS SF: 1,121 SF
NET SF: 1,065 SF
DECK SF: 60 SF

PROGRESS PRINT
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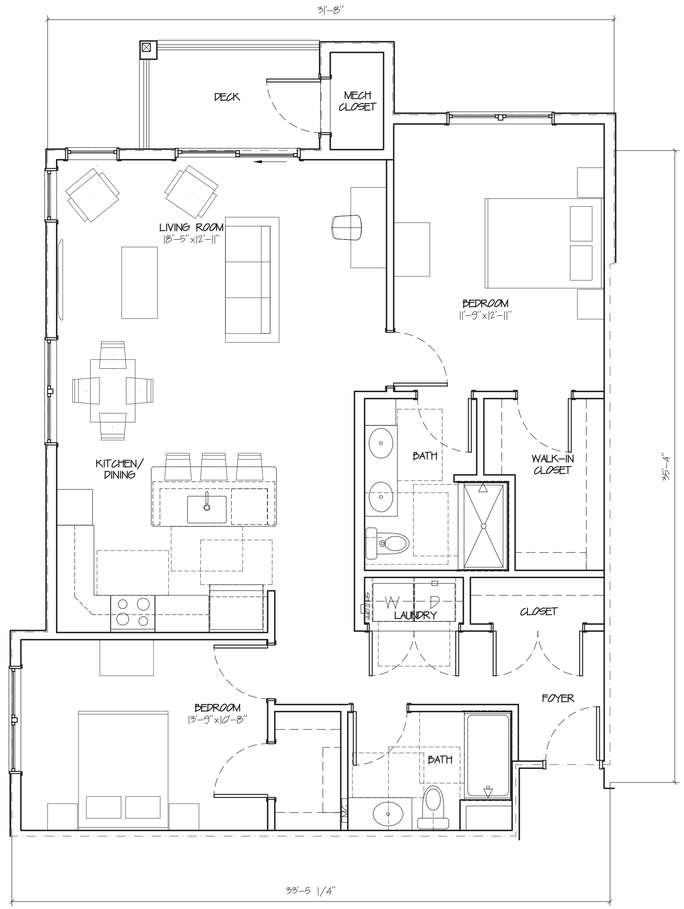
UNITS FLOOR PLANS
Scale: 1/4" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PU.01



UNIT TYPE B
SCALE: 1/4" = 1' 0"
GROSS SF: 1,262 SF
NET SF: 1,197 SF
DECK SF: 60 SF

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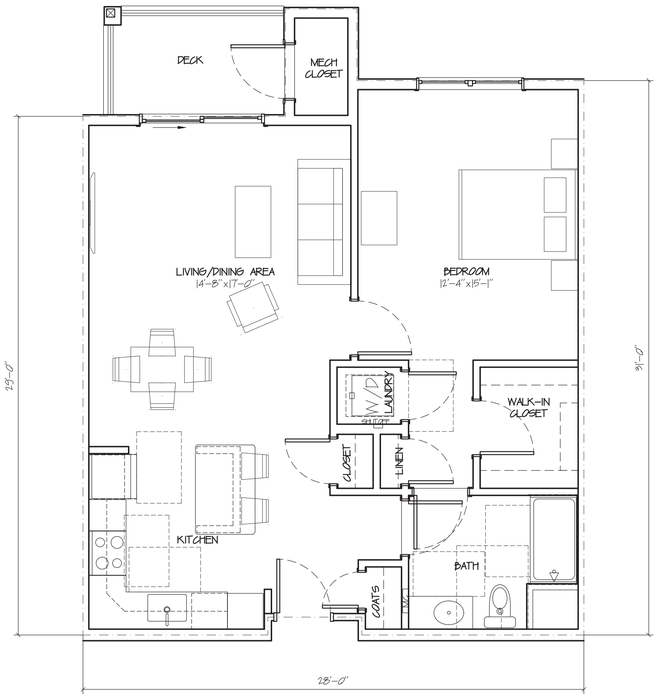
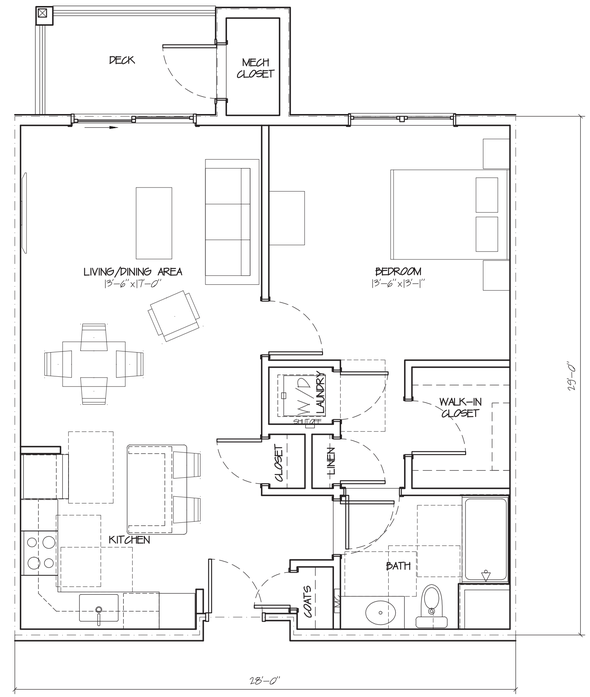
UNITS FLOOR PLANS
Scale: 1/4" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PU.02



UNIT TYPE D
SCALE: 1/4" = 1' 0"
GROSS SF: 856 SF
NET SF: 809 SF
DECK SF: 60 SF



UNIT TYPE C
SCALE: 1/4" = 1' 0"
GROSS SF: 831 SF
NET SF: 783 SF
DECK SF: 60 SF

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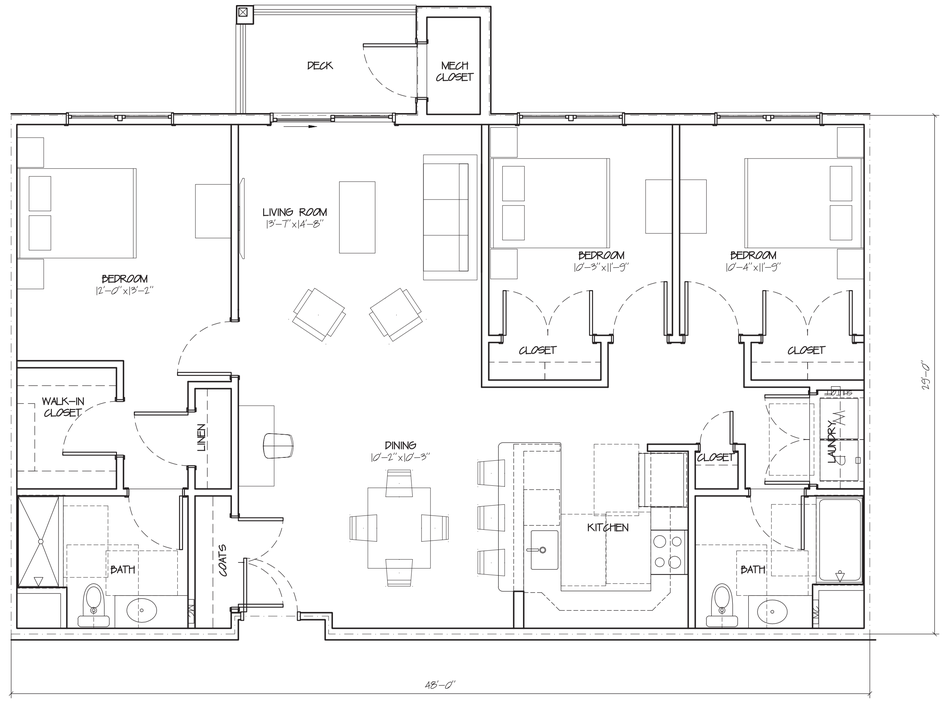
UNITS FLOOR PLANS
Scale : 1/4" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PU.03



UNIT TYPE E
SCALE: 1/4" = 1' 0"
GROSS SF: 1,411 SF
NET SF: 1,347 SF
DECK SF: 60 SF

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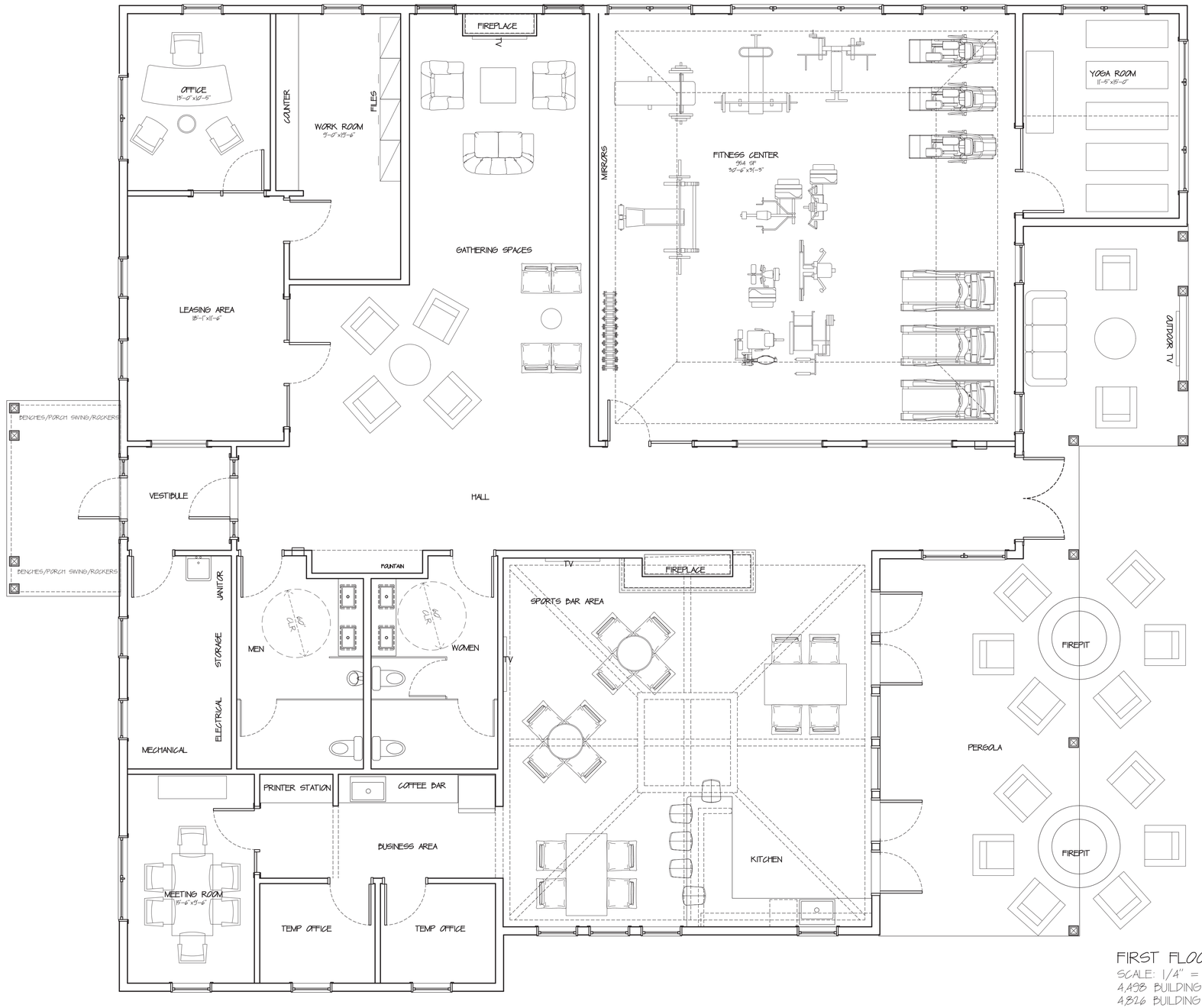
UNITS FLOOR PLANS
Scale : 1/4" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PU.04



FIRST FLOOR PLAN
SCALE: 1/4" = 1' 0"
4,498 BUILDING ENCLOSURE SQUARE FOOTAGE
4,826 BUILDING CODE SQUARE FOOTAGE

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FLOOR PLAN
CLUBHOUSE
Scale : 1/4" = 1'-0"
Commission No.: 820-002
Date: July 11, 2020

REVISIONS:

DRG. NO.
PCA.01

REAR ELEVATION
SCALE: 1/4" = 1' 0"

FRONT ELEVATION
SCALE: 1/4" = 1' 0"

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ELEVATIONS
CLUBHOUSE
Scale : 1/4" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:
October 30, 2018
March 26, 2019

DRG. NO.
PCA.02

LEFT ELEVATION
SCALE: 1/4" = 1' 0"

RIGHT ELEVATION
SCALE: 1/4" = 1' 0"

PROGRESS PRINT
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ELEVATIONS
CLUBHOUSE
Scale : 1/4" = 1'-0"
Commission No.: R20-002
Date: July 11, 2020

REVISIONS:
October 30, 2018
March 26, 2019

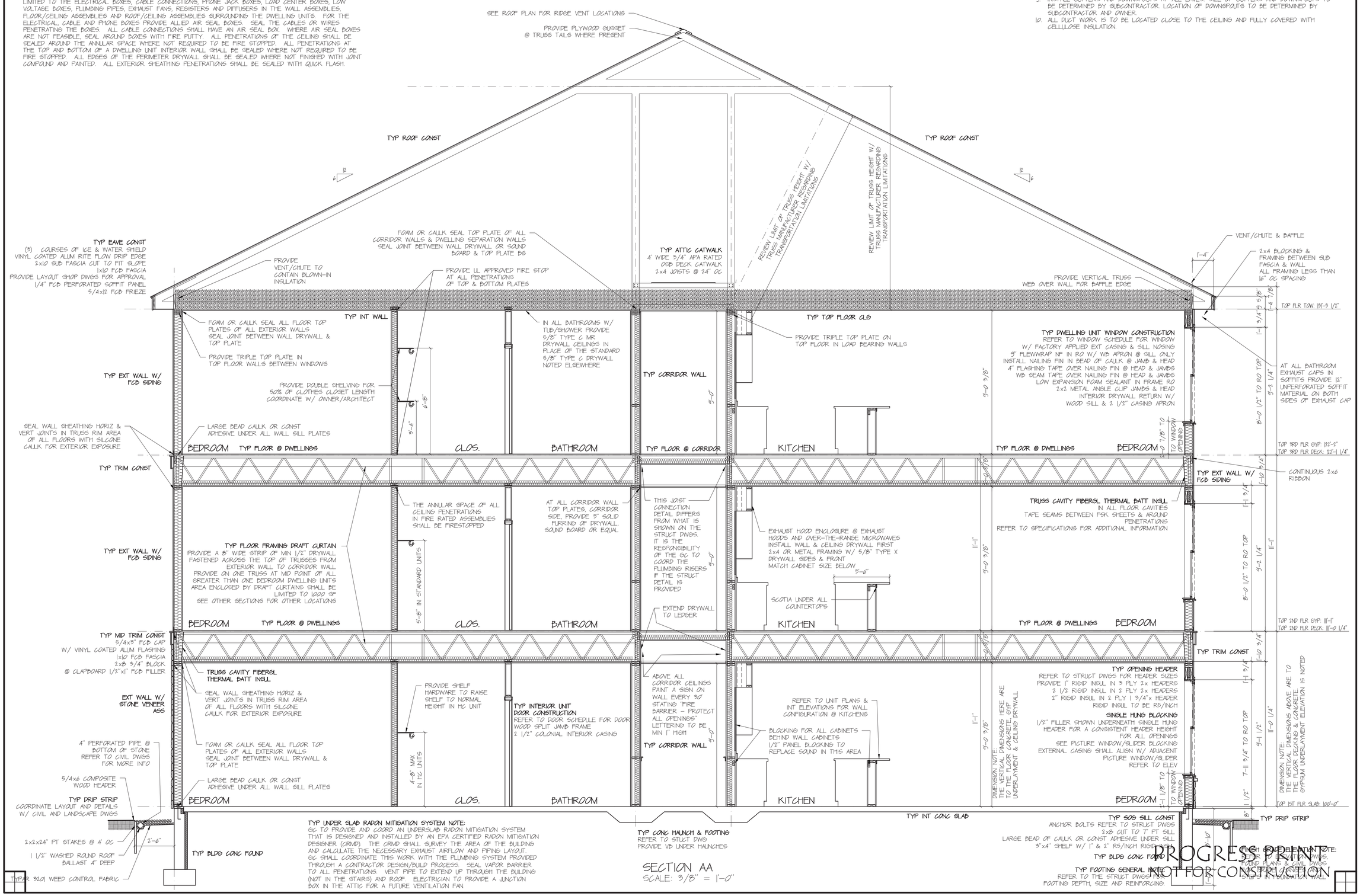
DRG. NO.
PCA.03

GENERAL NOTES:

1. ALL COMPONENTS, SYSTEMS AND INSTALLATIONS SHALL BE CONSTRUCTED FOLLOWING INDUSTRY STANDARDS, THE STATE BUILDING CODE, MANUFACTURER'S INSTRUCTIONS AND GENERALLY ACCEPTED CONSTRUCTION PRACTICE IN THE ABSENCE OF SPECIFIC REFERENCES.
2. THIS PROJECT SHALL BE CONSTRUCTED TO MEET ENERGY STAR 3.1 AND THE MASS SAVES MULTIFAMILY LOW RISE REQUIREMENTS IN ORDER TO ACHIEVE CERTIFICATION. THE GC AND ALL SUB CONTRACTORS SHALL BE FAMILIAR WITH AND BE ABLE TO IMPLEMENT THESE REQUIREMENTS PRIOR TO THE START OF CONSTRUCTION.
3. IN ORDER TO VERIFY CERTIFICATION EACH DWELLING UNIT WILL BE BLOWER DOOR TESTED AS DESCRIBED BELOW. TO ACHIEVE THE AIR INFILTRATION MEASUREMENTS LISTED THE WALL AND CEILING DRYWALL AND FLOOR SUBSTRATE ENCLOSING THE DWELLING UNIT SHALL BE CONSTRUCTED AS THE AIR BARRIER OF THE DWELLING UNIT. ALL PENETRATIONS OF THE AIR BARRIER SHALL BE SEALED. THIS WILL INCLUDE BUT NOT BE LIMITED TO THE ELECTRICAL BOXES, CABLE CONNECTIONS, PHONE JACK BOXES, LOAD CENTER BOXES, LOW VOLTAGE BOXES, PLUMBING PIPES, EXHAUST FANS, REGISTERS AND DIFFUSERS IN THE WALL ASSEMBLIES, FLOOR/CEILING ASSEMBLIES AND ROOF/CEILING ASSEMBLIES SURROUNDING THE DWELLING UNITS. FOR THE ELECTRICAL, CABLE AND PHONE BOXES PROVIDE ALLIED AIR SEAL BOXES. SEAL THE CABLES OR WIRES PENETRATING THE BOXES. ALL CABLE CONNECTIONS SHALL HAVE AN AIR SEAL BOX. WHERE AIR SEAL BOXES ARE NOT FEASIBLE, SEAL AROUND BOXES WITH FIRE PUTTY. ALL PENETRATIONS OF THE CEILING SHALL BE SEALED AROUND THE ANNULAR SPACE WHERE NOT REQUIRED TO BE FIRE STOPPED. ALL PENETRATIONS AT THE TOP AND BOTTOM OF A DWELLING UNIT INTERIOR WALL SHALL BE SEALED WHERE NOT REQUIRED TO BE FIRE STOPPED. ALL EDGES OF THE PERIMETER DRYWALL SHALL BE SEALED WHERE NOT FINISHED WITH JOINT COMPOUND AND PAINTED. ALL EXTERIOR SHEATHING PENETRATIONS SHALL BE SEALED WITH QUICK FLASH.

GENERAL NOTES (CONTINUED):

4. NO COMPONENT OF ANY SYSTEM SHALL RUN THROUGH THE STAIR UNLESS IT RELATES TO THE STAIR. THIS INCLUDES WIRING, CABLES, PIPES, CONDUIT OR OTHER SIMILAR TYPE ITEMS.
5. REFER TO THE ASSEMBLY SCHEDULE FOR THE CONSTRUCTION AND MATERIALS IN THE TYP ASSEMBLIES NOT NOTED IN THE DRAWING.
6. EXTEND DRYWALL BY ALL DWELLING UNIT INTERIOR WALL ENDS AND BEHIND TUB/SHOWER ENCLOSURES LOCATED AGAINST AN EXT WALL AND AGAINST A FIRE RATED WALL.
7. REFER TO DETAILS REFERENCED OR UNREFERENCED FOR MORE INFORMATION.
8. IF A SUBSTITUTE WINDOW MFGR IS PROVIDED THE GC SHALL COORD THEIR DETAILS TO MATCH THE INTENT FOR THE PROJECT.
9. INSTALL GUTTERS AND DOWNSPOUTS AT ALL EAVES. SIZE OF GUTTERS AND DOWNSPOUTS TO BE DETERMINED BY SUBCONTRACTOR. LOCATION OF DOWNSPOUTS TO BE DETERMINED BY SUBCONTRACTOR AND OWNER.
10. ALL DUCT WORK IS TO BE LOCATED CLOSE TO THE CEILING AND FULLY COVERED WITH CELLULOSE INSULATION.



SECTION AA
SCALE: 3/8" = 1'-0"

R.A. SCHAEFER & D.M. WHITE, ARCHITECTS
PO Box 447
112 Elm Street
Goffstown, NH 03045
603-497-3405

BAYSTONE DEVELOPMENT, LLC
21 Center Street
Weston, MA 02493
781-894-9898

SHERBORN APARTMENTS
A 120 Unit 40B Housing Complex
84 Coolidge Street
Sherborn, MA 01770

TYPICAL SECTION
Scale: 3/8" = 1'-0"
Commission No.: R20-002
Date: July 25, 2020

REVISIONS:

DRG. NO.
SC.00

PROGRESS PRINT
NOT FOR CONSTRUCTION

Attachment 13

Proposed marketing and lottery materials

- **Affordable Housing Lottery Advertisement**
- **Information Packet**
- **Lease Addendum DHCD**
- **Unit Application**
- **Tenant Selection Plan**
- **Market Plan Cover Letter**
- **Market Plan**
- **Sherborn Affordable Rents**

Affordable Housing Lottery

Coolidge Crossing

84-86 Coolidge Street, Sherborn MA

1BRs @ $tbd*; 2BRs @ $tbd*; 3BRs @ TBD*

**Rents subject to change. Rents do not include utilities. One parking spot included in the rent.*

***(rents will be updated prior to marketing with the current up-to-date rents)*

Coolidge Crossing is a 120 unit rental apartment community located in Sherborn on 84-86 Coolidge Street. There will be 30 affordable apartments ready for occupancy starting in TBD 2020. All affordable apartments will be rented to households with incomes at or below 80% of the area median income through this application process. Unit and development descriptions are TBD.

MAXIMUM Household Income Limits: $67,400 (1 person), $77,000 (2 people), $86,650 (3 people)
$96,250 (4 people), $103,950 (5 people), $111,650 (6 people)

A Public Info Session will be held on TBD *(approx. 3-4 weeks after start of marketing)*, 2021 at 6:00 pm in the location TBD.

Completed Applications and Required Income Documentation must be delivered, or postmarked, by 2 pm on TBD 2021. Applications postmarked by the deadline must be received no later than 5 business days from the deadline. *(approx. 60-65 days after start of marketing)*

The Lottery for eligible households will be held on TBD at 6 pm *(approx. 9-14 days after application deadline).*

For Lottery Information and Applications, or for reasonable accommodations for persons with disabilities, go to **www.sebhousing.com** or call (617) 782-6900x1 and leave a message or postal mail SEB Housing, 257 Hillside Ave, Needham MA 02494. For TTY Services dial 711. Free translation available. **Traducción gratuita disponible.**

Applications also available at Sherborn Public Library

EQUAL HOUSING OPPORTUNITY

Information Packet

Coolidge Crossing

84-86 Coolidge Street, Sherborn MA

An Affordable Housing Lottery

Facilitated on behalf of Baystone Development LLC

This packet contains specific information on the affordable housing program and application process for the affordable rental apartments being offered at Coolidge Crossing. Coolidge Crossing invites you to read this information and submit an application.

Please hold on to this packet until you have leased an apartment as it will be a useful guide throughout the entire process.

The first apartments will be ready for occupancy in TBD.

APPLICATIONS MUST BE RECEIVED BY 2:00 PM, tbd. APPLICATIONS POSTMARKED BY THE DEADLINE MUST BE RECEIVED NO LATER THAN 5 BUSINESS DAYS FROM THE DEADLINE.

Additional Applications available at the Sherborn Public Library and
www.sebhousing.com

For Affordable Unit Information call (617) 782-6900
For TTY Dial 711
Information Packet created by:
SEB Housing, 257 Hillside Ave, Needham, MA 02494
Free Translation Available
Traducción gratuita disponible.

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Local Preference Information……..... **pg. 17**

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There will also be an Informational Workshop on tbd 6:00 pm in the tbd in tbd where questions about the lottery and the development can be addressed directly.

GENERAL OVERVIEW AND RENTS

Coolidge Crossing is a 120 unit rental apartment community located in Sherborn on 84-86 Coolidge Street. There will be 30 affordable apartments ready for occupancy starting in TBD 2020. All affordable apartments will be rented to households with incomes at or below 80% of the area median income through this application process. Further unit and development descriptions are TBD. The unit mix of the affordable units is as follows:

# of Units	# of Bedrooms	Est. # of Bathrooms	Ave. Size *(subject to change during construction)*	Rent*
11	1	1	Approx. 801 sq. ft.	$tbd**
16	2	2	Approx. 1131 sq. ft.	$tbd**
3	3	2	Approx. 1347 sq. ft	$tbd**

***** The rents are set annually using a calculation that determines the "affordable" rent, which is based on the Area Median Incomes for the Boston-Cambridge-Quincy HMFA, therefore the rents of units are subject to change. Tenants are responsible for paying the full amount of rent each month**.** Rents are not based on each applicant's income (unless they already have a Section 8 voucher already or similar). **Tenants will be responsible for paying heating, hot water, cooking, electricity, water and sewer. One parking spot included in the rent.**

***(rents will be updated prior to marketing with the current up-to-date rents)*

Since it is possible that there will be more interested and eligible applicants than available units, the Developer will conduct a lottery to rank the eligible applicants for the program. The application and lottery process as well as the eligibility requirements are described in this information packet.

Coolidge Crossing does not discriminate in the selection of applicants on the basis of race, color, national origin, religion, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance recipiency, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law. Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

Q: How long will the designated apartments remain affordable?

A: As a **current resident only**, you are considered income eligible for an affordable unit as long as your household earns an income that does not exceed 140% of the current applicable income limit for a household of your size (*see Yearly Eligibility and Rent Review for more details*). If the Area Median Income decreases or the total utility allowance increases, rents will drop. If the AMI increases or the utility allowances decrease, the rent may increase as further described in the Regulatory Agreement.

ELIGIBILITY REQUIREMENTS

Q: Who is eligible to apply for the affordable apartments in 59 Fountain Street?

A: In order to qualify for an affordable unit:

1.) Households must have income and assets that qualify within the parameters as highlighted in this section.
2.) Household priority will be given based on household composition. For questions on household size and composition, please read "**Household Size and Composition".**
3.) Households cannot own a home upon move-in. All homes must be sold before leasing a unit.
4.) Households, or their families, cannot have a financial interest in the development and a households member cannot be considered a Related Party.

Additionally, some of the apartments will be disabled-accessible. All households may apply for the disabled-accessible apartments but households in need of an accessible apartment will get top priority, regardless if the apartment is designated as local preference or not. For questions on priority by need of a disabled accessible apartment, please read "**Disabled-Accessible Unit Information**".

Q: What are the income eligibility requirements?

A: To be eligible to lease an affordable apartment, annual household income must be within a particular range, set by maximum and minimum income levels as follows:

Maximum Income

Household Size	Maximum Income Limit
1	$67,400
2	$77,000
3	$86,650
4	$96,250
5	$103,950
6	$111,650

**subject to change with HUD's publication of 2021 AMI*

To be eligible to apply to lease an affordable apartment, the combined annual income for all income sources of all income-earning members in the household must be at or below eighty percent of median income for Boston-Cambridge-Quincy HMFA. **All sources of income are counted, please see details below.**

Minimum Income

Per the Leasing Office's policy that is also in place for market-rate apartments, the rent to income ratio required to lease a unit is TBD% (i.e. applicant's monthly income must be approximately TBD times the monthly rent). Applicants may make less than the minimum incomes shown below if they have sufficient savings from which they can draw down otherwise, applicants will not be found to be eligible for a lease if they make less than the incomes shown below. Applicants who have receive a housing subsidy (like Section 8) are not subject to the minimum income requirements but, like all other applicants, will also have to pass reviews on credit scores, tenant history, and criminal background checks in accordance with DHCD's requirements regarding same. Please see "Leasing Office Review" in the step-by-step process for more details. Again, these minimum incomes are not required by the affordable housing program, they are just estimations of minimum incomes required by the leasing office.

Unit Size	Approximate Minimum Income Limit for households without a housing subsidy
1 BR	$tbd
2 BR	$tbd
3BR	$tbd

Q: How is a household's income determined?

A: **A household's income is the total anticipated amount of money received by ALL members of the household over the next 12 months** (starting from the date of application and projecting forward 12 months) based on their current income and assets**.** In an effort to provide as accurate an income estimation as possible, the Lottery Agent will also review historical income data to provide a basis for future income estimates. Any monies you anticipate receiving in the next 12 months will be counted as income and monies received over the previous 12 months will be analyzed to help estimate future income. This includes, but is not limited to, Social Security, alimony, child support, overtime pay, bonuses, unemployment, severance pay, part-time employment, matured bonds, monies to be received in court settlements, and actual or imputed interest and dividends on bank accounts and other assets. ALL SOURCES OF INCOME ARE COUNTED with the exception of income from employment for household members under the age of 18 and any income over $480/year for full time students who are dependents (but note that all such income must still be documented even if it is exempt from the household income calculation).

It will be assumed that all applicants will continue to receive any monies they have received over the past 12 months unless supporting documentation proves otherwise. It is also not up to the household to determine what monies received over the past year should and should not be counted as their calculated income. Therefore, all monies should be listed on the application and the inclusion of these monies in determining a household's eligibility will be based on affordable housing guidelines.

Allowable Assets

There is no asset limit for applying households for this development. However, the higher of the actual income earned from assets, or the imputed income of 0.06% of all assets, will be counted as income. Household Assets are calculated at the time of application. Assets may include cash, cash in savings and checking accounts, net cash value of stocks, net cash value of retirement accounts (such as 401k), real property, bonds, and capital investments.

If any household member currently owns property, the total amount of equity in the home shall be added to their total value of assets.

Example: A household has $8,000 in savings, $30,000 in a retirement account that they are not drawing down from ($20,000 net cash value) and a home assessed at $300,000 on which they currently have $278,000 remaining on the mortgage ($22,000 in equity).

Their assets total is:	*$8,000 + $20,000 + $22,000 = $50,000*
Actual Income from assets is:	*$300 + $0 + $0 = $300 (A)*
Imputed Income at 0.06% is:	*0.06% of $50,000 = $30 (B)*

For this household, $300 would be added to their income they receive from all other income sources (employment, Social Security, Alimony etc.) as the program takes the greater of (A) actual income from assets OR (B) imputed income from assets.

Q: I cannot withdraw money from my 401k or retirement fund, do I have to include it when I list my assets?

A: Yes. You need to include the ***net cash value*** of all your current retirement funds. We realize that most retirement funds assess large penalties for early withdrawal but this does not technically mean that you "cannot" withdraw your funds. The post-penalty amount is what you need to provide along with supporting documentation.

Q: If I cannot qualify for a Lease based on my own income or credit history, can I have a co-signer on my Lease?

A: No. Only people who will live in the apartment can sign the lease. Applying households must be able to meet the income qualifications on their own. If someone outside the household is going to help pay the rent, the amount to be paid must be listed as "Periodic Payments" on the Income Table in the Program Application. These payments will be counted towards the applying household's income.

Q: Do I have to be a resident of the City of Sherborn to apply?

A: No. All households that meet the income guidelines specified above may apply for an affordable apartment. Applicants that meet the Local Preference requirements will be given the opportunity to lease some, but not all, of the affordable apartments first. For more information on Local Preference, please see page 17 of this Info Packet.

HOUSEHOLD SIZE AND COMPOSITION

Q: How is appropriate household size determined?

A: According to the Massachusetts Department of Housing and Community Development guidelines:

Within an applicant pool, priority as set forth below, shall be given to households requiring the total number of bedrooms in the apartment based on the following **criteria**:

1. There is at least one occupant and generally no more than two occupants per bedroom (based on State Sanitary Code).
2. A married couple, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
3. A person described in the first sentence of (2) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and the lottery agent receives reliable medical documentation as to such impact of sharing.

The following household sizes and compositions will be considered appropriate and given priority for the following apartment sizes **(occupancy restrictions may apply).** Please also note that households with disabilities must not be excluded from a priority/preference for a larger unit based on household size if such larger unit is needed as a reasonable accommodation.

TYPE III
(Priority for a 3BR or 2BR Apartment)

- All 6 person households
- All 5 person households
- All 4 person households
- 3 person household: 1 head-of-household plus 2 members
- 3 person household: 2 heads-of-household under criteria 3 (described above) plus 1 member

TYPE II
(Appropriately sized for a 2BR unit and may apply for a 3BR unit, but will not receive a priority for a 3BR unit)

- 3 person household: 2 heads-of-household plus one member
- 2 person household: 2 heads-of-household under criteria 3 (described above)
- 2 person household: 1 head-of-household plus one member

TYPE I
(Appropriately sized for a 1BR and may apply for a 2BR unit, but will not receive a priority for a 2BR unit)

- 2 person household: 2 heads-of-household
- 1 person household

Households with a total number of members which exceed the Massachusetts State Sanitary Codes for that particular sized apartment will not be allowed to rent an apartment. **In "The Lottery" in the Step-By-Step Process, you will find a detailed explanation on how priority is given to certain household sizes and compositions.**

Household Size and Composition
Frequently Asked Questions

Q: Does the unborn child of a currently pregnant household member count towards our household size for income eligibility purposes?

A: Yes. A household may count an unborn child as a household member. You will have to submit proof of pregnancy with all the income and asset documentation that needs to be submitted with your application.

Q: Can a Type I Household apply for a two-bedroom apartment?

A: Yes. Please see "The Lottery" in the Step-By-Step Process for how order will be given from the Lottery Results.

Q: Can a Type II Household apply for a three-bedroom apartment?

A: Yes. Please see "The Lottery" in the Step-By-Step Process for how order will be given from the Lottery Results.

Q: If I am currently going through a divorce/separation or planning on being divorced / separated soon, can I still apply?

A: For non-homeowners, you will need to provide proof that the separation or divorce process has begun or has already been finalized. The **Program Application** will guide you through the documentation you will need to provide.

If you have only begun considering a divorce or separation, and no legal action has been taken, you cannot apply as a single head-of-household and your application will be reviewed as if your current spouse will be moving into the affordable apartment with you. **For homeowners going through a divorce,** the home must be sold or the divorce must be finalized (as you must be off the deed) before you move-in.

STEP-BY-STEP PROCESS AND TIMELINE

Q: What is the application, selection, and move-in process for the affordable apartments in Coolidge Crossing?

A: The process is essentially a two-step process.

The first step is to qualify for the Affordable Housing Program and be given a position on the Waiting Lists.

The second step is to be found Lease Eligible and reserve a unit (and unit availability will be determined by your position on the Waiting Lists).

The following pages explain each step in greater detail.

Step 1a: Applying for the Housing Program

through tbd 2021

Step 1b: The Lottery

tbd

Step 1c: Waiting Lists

tbd

Step 2a: Notification of Lottery Results and Lease Application Invitation

1-4 days after the lottery

Step 2b: Leasing Office Review and Unit Selection

1-14 days after the lottery

Step 2c: File Update

Required for households moving into units coming online 6+ months from the lottery

Yearly Eligibility and Rent Review

30-90 days prior to lease renewal

There will also be an Informational Workshop on tbd 6:00 pm in the tbd where questions about the lottery and the development can be addressed directly.

Step 1a: Applying for the Affordable Housing Program

Once a household reads this Information Packet in its entirety, they will need to fill out a Program Application. The applying household must include all income, asset, tax documentation as directed by the Program Application for every person that will be residing in the apartment. The Program Application must be signed and dated.

The Program Application and Required Documentation must be received (not postmarked) by the Lottery Agent by TBD 2020. All applications should be sent to:

SEB Housing
Re: Coolidge Crossing
257 Hillside Ave.
Needham, MA 02494
info@sebhousing.com

To ensure applications arrive in time, we recommend sending them in at least a week prior to the application deadline. **Late applications will not be accepted- NO EXCEPTIONS!** If you want to ensure your application is received, we recommend sending it by certified mail. The Lottery Agent, Management Agent, Owner and other affiliated entities are not responsible for lost or late applications.

Once a completed Program Application is received with ALL Required Documentation, SEB Housing will determine initial eligibility and compliance.

If the applicant is determined to be eligible for the Lottery, they will receive an **Application Number** in the order in which their completed application was received. The purpose of the Application Number is simply to keep all household's names unknown when the Application Numbers are drawn at the lottery.

Households that are deemed ineligible by the Lottery Agent will be notified by mail (or by email if an email address is provided).

Entrance into the Lottery does not guarantee that a household is eligible for an affordable apartment. Please read all of the following steps for further details on the review process.

Q: What happens if I don't submit all necessary documentation or fail to correctly complete my Affordable Housing Program Application?

A: Households that submit incomplete documentation will be mailed a notice detailing the additional documentation that is needed to make their application complete. Their application will remain in an "Incomplete Application Pool" until all requested materials have been received. Households with applications in the Incomplete Application Pool will not be entered into the Lottery. Households not entered into the lottery may be added to the Waiting Lists (created the night of the lottery) by completing a Waiting List Application at the Leasing Office after the lottery date

Step 1b: The Lottery

The Lottery will be held on tbd at 6:00 pm in TBD. Households do not need to be present for the Lottery drawings. All Households will be notified of the results by the Lottery Agent (*see Notification of Lottery Results in the following pages*).

There will be one lottery with two drawings*, a Local Preference Drawing and an Open Lottery Drawing. For Local Preference households, Application Numbers are placed in both Lottery Drawings. For all other households, Application Numbers are placed only in the Open Lottery Drawing.

*A third minority lottery drawing will be required to add non-local preference minority households into the local preference pool if the minority representation in the local preference pool is not 27.0% or higher. Please see the bottom of pg. 17 for those details.

The Application Numbers of households who qualify for disabled-accessible apartments will be added in with the other Application Numbers in the Open Lottery Drawing and (when applicable) the Local Preference Lottery Drawing.

For the Lottery, a representative from SEB Housing will pull Application Numbers from a box. The Application Numbers are randomly and placed in the order drawn on the Lottery Result List.

The order drawn does not necessarily reflect the order that households will get to select apartments as Application Numbers of smaller households are mixed in with Application Numbers of appropriately sized households.

Regardless of the order drawn, all households of appropriate size for each apartment size will be given the opportunity to lease an apartment before any smaller household.

For example: A one-person household is the first household drawn in the Lottery. They will be given the first opportunity to lease a one-bedroom apartment. However, if they wish to lease a two-bedroom apartment, they will have to wait until all appropriately sized households (including those drawn after them in the Lottery) are given the opportunity to lease a two-bedroom apartment.

To help clarify the actual order that applicants will be given the opportunity to lease apartments, Waiting Lists will be created from the Lottery Results Lists *(see next step)*.

Step 1c: The Waiting Lists

The Waiting Lists will be compiled immediately after the lottery. **The separate Waiting Lists created from the two Lottery Results Lists illustrate the order households will get to choose units based on unit size, household size/composition, local preference and need for a disabled-accessible unit.** The position each household has on the Waiting Lists is determined by the order in which their Application Number is drawn relative to households of similar qualifications (i.e. households of "appropriate size" will be added to the Waiting Lists in the order drawn and then smaller households will be added in the order originally drawn.) *Please see "Household Size and Compositions" for details on Household Types III, II and I shown below.*

Waiting List for ELEVEN 1BR apartments (Local Preference*)
Top Tier: All Local Pref. Households (no priority among household types)
Bottom Tier: All Non-Local Preference Households (no priority among household types)

Waiting List for SEVEN 2BR apartments (Local Preference*)
Top Tier: Type II and III Local Pref. Households
Second Tier: Type II and III Non-Local Pref. Households*
Third Tier: Type I Local Pref. Households
Bottom Tier: Type I Non-Local Pref. Households*

Waiting List for THREE 3BR apartment (Local Preference*)
Top Tier: Type III Local Pref. Households
Second Tier: Type III Non-Local Pref. Households*
Third Tier: Type II Local Pref. Households
Fourth Tier: Type II Non-Local Pref. Households*
Fifth Tier: Type I Local Pref. Households
Bottom Tier: Type I Non-Local Pref. Households*

Waiting List for NINE 2BR apartments (Open Pool)
Top Tier: Type III and II Households
Bottom Tier: Type I Households

Disabled-Accessible Units (*separate waiting lists will be made if there are DA Affordable Units*)

**Please see the last Q&A on page 17 that details how certain non-Local Preference households may be given local preference priority if certain thresholds are met.*

Step 2a: Notification of Lottery Results and Lease Application Invitation

The Lottery Results establish the Waiting Lists. Every household with an Application Number will have a position on at least one Waiting List. Households that qualify for every lottery will have a position on every Waiting List.

Leasing Offices typically need to screen 3 to 4 times as many applicants as there are units in order to find enough qualified tenants for their available affordable units. Therefore, from each Waiting List, approximately 3 to 4 times as many households as there are units available for that Waiting List will be invited to move immediately forward in the process of completing a Lease Application (see next step).

All households invited to move forward in the process must complete a lease application and a Unit Selection Preference Worksheet by the given deadline date (which will be approximately 7 days after the lottery date) or they will be removed from the Waiting List.

Households will be removed from the Waiting Lists if the Leasing Office deems that they are not eligible for a lease based on their Lease Application, if a household fails to meet future deadlines for documentation submittal and lease signing, or if a household notifies the Leasing Office that they are no longer interested in leasing an apartment.

No fees will be charged for processing the Lease Applications for the affordable units.

As more households will be required to complete the Leasing Office Review than units available, some households may complete the Leasing Office Review and will not be given the chance to reserve one of the affordable units. The property will also notify these households that they are not currently being offered a unit but will remain on the Waiting Lists.

Households who have been invited to complete a Lease Application based on their positions on a list for a Disabled-Accessible unit and a regular unit must likewise rank both the disabled-accessible units and regular units in order of preference.

Households with positions lower on the Waiting Lists will have to wait for the removal of households with a higher position than them before being given an opportunity to lease an apartment. If more households are needed to reserve all units, households will be notified at least 4 days in advance of the date they must go to the Leasing Office for lease screening. Failure to complete a Lease Application by the given date will result in the removal of their Application Number from the Waiting List.

Step 2b: Leasing Office Review and Unit Selection

The Lease Application review will be the same review that households for market-rate apartments undergo, where factors such as Employment history, Credit score/reports, Former lease history, Criminal Background Screening and sufficient income are considered.

After the deadline when all households must complete a Lease Application, the Leasing Office will use the Unit Selection Preference Worksheets and the Waiting Lists (as determined by the lottery) and match the top households for each unit type with their most preferred and available units. The top households will then be notified by the Leasing Office of the unit number and type they are being offered. **Households must sign a reservation form within 4 days of being notified by the Leasing Office of their unit match.**

Upon move-in, the resident pays their first month's rent.

Please note, a criminal background does not necessarily disqualify a household. Background checks will meet DHCD's Model Policy Regarding Applicant Screening on the Basis of Criminal Records. In any instance where policy and procedures in the Property Manager's Policy differ from the policy and procedures in the DHCD Model Policy, the policy and procedures of the DHCD Model Policy will be followed. The specifics of the Criminal Background Screening will be provided by the Leasing Office at this step.

Q: If I cannot qualify for a Lease based on my own income or credit history, can I have a co-signer on my Lease?

A: No. Only people who will live in the unit can sign the lease. Applying households must be able to meet the income qualifications on their own. If someone outside the household is going to help pay the rent, the amount to be paid must be listed as "Periodic Payments" on the Income Table in the Program Application. These payments will be counted towards the applying household's income. Guarantors will NOT be allowed.

Step 2c: File Update
(applicable for applicants with move-in dates after TBD)

Households with move-in dates prior to TBD will skip this step.

As all income and asset documentation must be 60 days current from the date of request and approximately 6 months current at the time of move-in. Households with move-in dates after TBD will be required to re-submit income, asset and tax documentation to SEB Housing prior to move-in.

All households must maintain affordable housing eligibility until they move in!

Once a household has been approved by the Leasing Office, given a move-in date and reserved a unit, SEB Housing will contact them about preparing for this File Update. The File Update will be done approximately 60 days prior to their move-in date. Households failing to complete the File Update, or households who are found to be program ineligible at their move-in date, will not be allowed to move into their affordable apartment.

YEARLY ELIGIBILITY AND RENT REVIEW

After a household has moved in, and approximately 90 days before lease renewal, tenants of affordable apartments will need to submit updated income and asset documentation to the Leasing Office so they can ensure continued eligibility under the affordable housing guidelines. Tenants will not be able to renew Leases until all required documentation has been submitted. Records of taxes, pay-stubs, bank statements and asset statements should be maintained while living in the affordable apartment.

Q: How long can I lease my affordable apartment?

A: As a **current resident only**, you are considered income eligible for an affordable apartment as long as your household earns an income that does not exceed **140% of the current year's income limit** for a household of your size.

Household Size	**Current Income Limit for New Applicants (80% AMI Units)**	Income Limit for Current Tenants (140% of **Current Income Limit**)
1	$67,400	$94,360
2	$77,000	$107,800
3	$86,650	$121,310
4	$96,250	$134,750
5	$103,950	$145,530
6	$111,650	$156,310

Using the Current Income Limits as an example:

According to the table above for the years shown, if a household's income exceeds the Income Limit for Current Tenants at the time of their renewal, their apartment shall still remain affordable until the next available market rate apartment with the same or greater number of bedrooms is rented at an affordable price to an affordable program-qualified tenant, at which point the apartment of the tenant with earnings exceeding the Income Limit for Current Tenants will be rented at market rates. The household with earnings exceeding the Income Limit for Current Tenants can choose to stay in their apartment, yet would then have to pay the market rate rent.

Q: Will my rent increase each year, and if so, by how much?

A: Rents may increase a few percentage points if Boston-Cambridge-Quincy Area Median Income increases or the costs of utilities in Sherborn decreases. Likewise, if the Boston-Cambridge-Quincy Area Median Income decreases and the costs of utilities increases, **rents may decrease**.

LOCAL PREFERENCE INFORMATION

Q: What is Local Preference?

A: The City of Sherborn has established a local preference for 70% of the affordable apartments. Local Preference will be given as described in the step-by-step process. An applicant qualifies for local preference if the applicant or a member of their household fit into one of the following categories:

- a current resident of Sherborn
- an employee of the Town of Sherborn or of a business located in Sherborn
- A parent or guardian with children attending the Sherborn Public Schools (including METCO students)

Q: Do households which meet all Local Preference criteria get priority over households which meet only one?

A: NO. As long as a household meets any one of the Local Preference criteria, they will qualify for Local Preference.

Q: Does Local Preference take priority over household size/composition?

A: No. For example, on the Waiting List for the 2BR Local Preference units, if there are not enough eligible Type II Local Preference Applicants, the units will be made available to a Type II Non-Local Preference household before being made available to a Type I Local Preference Household who would be over-housed in a 2BR unit. Please see the way the Waiting Lists are compiled in the section on Waiting Lists.

Q: What if a household does not qualify for Local Preference?

A: Households without Local Preference will be entered into the Open Lottery and will be given positions on the Waiting Lists based on where they are drawn in the Open Lottery drawing. Non-Local Preference households will also be given positions on the Local Preference Waiting List to ensure that need of a unit sizes get appropriately addressed (see question above, and the Waiting Lists on pg 12).

Q: Does Local Preference get priority over a household in need of a disable-accessible (DA) apartment?

A: No. The DA apartments will be made available to all households in need of a DA apartment regardless of household size and composition.

Adjustments in the Local Preference Pool

As stated by the Massachusetts Department of Housing and Community Development, "If the percentage of minorities in the local preference pool is less than the percentage of minorities in the surrounding HUD (U.S. Department of Housing and Urban Development) defined area, the following adjustments will be made to the local preference pool. The Developer will hold a preliminary lottery comprised of all minority applicants who did not qualify for the local preference pool and rank the applicants in order of the drawing. Minority applicants should then be added to the local preference pool in order of their rankings until the percentage of minority applicants in the local preference pool is equal to the percentage of minorities in the surrounding HUD-defined area." The Percent Minority for the Metropolitan Statistical Area of Boston is *27.0%*. This is the minimum percentage of minority applicants that must be in the local preference pool. Minority applicants are defined as a person who is a member of the following groups: Black or African American; Asian; Native American or Alaska Native; Native Hawaiian or Pacific Islander; or other (not White); and the ethnic classification Hispanic or Latino.

DISABLED-ACCESSIBLE UNIT INFORMATION

Q: Who qualifies for a disabled-accessible (DA) apartment?

A: According to *Mass Access: The Accessible Housing Registry*, "units that are barrier-free are accessible to people with disabilities that are wheelchair users, but could also be used by people of different types of disabilities. For example, a person of very short stature, a person with a brain injury or stroke, severe cardiac or respiratory problems, or a person with limited standing, walking, or reaching ability, may use the design features of a wheelchair accessible unit." Verification from a doctor or other medical professional, a peer support group, a non-medical service agency, or a reliable third party who is in a position to know about the individual's disability may be requested.

Q: How are disabled-accessible apartments awarded?

A: There are specific Waiting Lists for the accessible units that will only be populated with households who need the features of the unit. The households with the top positions on those Waiting Lists will be given the first opportunity to lease the DA apartments.

Q: Can households that qualify for a DA apartment also apply for a non-DA apartment?

A: Yes. Households that qualify for a DA apartment will also have positions on the Waiting Lists for non-DA apartments depending on what unit size they are applying for. If they reach the top position on a Waiting List for a non-DA apartment before they reach the top position for a DA apartment, they will have to decide if they want to lease a non-DA apartment or wait until they have a top position on a Waiting List for a DA apartment.

Q: What happens if there are fewer disabled-accessible qualified applicants than disabled-accessible apartments at the time of the Lottery?

A: If there are not enough qualified applicants on the Waiting List #8 and #9 (for the DA apartments), the apartments will be made available to the top applicants on the Waiting List that have the same unit sizes (and, if applicable, local preference priority).

Q: Who is entitled to request a reasonable accommodation?

A: Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing. To request a reasonable accommodation, please email info@sebhousing.com or call 617-782-6900 x1 or postal mail SEB Housing, 257 Hillside Ave, Needham MA 02494

AFFORDABLE HOUSING PROGRAM ADDENDUM

Resident(s):_____

Apartment Number:_____ Lease Term:_____

1. Explanation of the Affordable Housing Program:

   Occupancy of the Apartment is limited to tenants having incomes at or below 80% of the area median income in accordance with the requirements of the Department of Housing and Community Development (DHCD) Local Initiative Program. Resident's rights are subject to the eligibility requirements under the Program. Resident must cooperate with Manager in certifying its eligibility for the Program. Continued occupancy is subject to this eligibility requirement.

2. Occupants:

   Program eligibility of all occupants must be certified immediately following the addition of anyone on the lease who was not part of the household most recently certified as eligible for the affordable housing Program. If the entire household fails to recertify for Program eligibility within 15 days of any new member being added to the lease, the entire household will be non-compliant with the Affordable Housing Program and will be designated as an Affordable Housing Program ineligible tenant, and Resident's rent shall increase to the then existing market rate rent for this unit, effective upon the commencement of the new lease term. Resident will receive a notice from the Leasing Office detailing the amount of the market rate rent prior to said rent going into effect. Should Resident choose not to sign a new lease, Resident must provide the Leasing Office adequate and timely advance notice as specified in the Lease Contract.

3. Income Eligibility and Certification:

   Resident has been certified as being eligible for the Program.

   Manager must be immediately notified if changes to the current household status occur. This includes, but is not limited to, changes in:

   * household members,
   * income or assets,
   * full-time student status,
   * need for a live-in care attendant, and
   * federal subsidized rental assistance.

   Resident must be initially certified for eligibility for the Program and annually thereafter. Upon request, Resident must complete the certification process. This includes-verification of all income, asset and other eligibility information and completing a new Program Application. It is the Resident's responsibility to provide all necessary information to the Leasing Office. Occupancy is subject to continuing eligibility under the Program requirements. A minimum of 60 days prior to the lease date anniversary, the next annual

Resident recertification must be completed. Manager will contact the Resident 100-120 days prior to lease expiration to begin processing the necessary paperwork. It will be the responsibility of the Resident to fully cooperate and provide all necessary information to expedite this process. If Resident fails to complete the required recertification 60 days prior to Resident's lease expiration date, Resident's rent shall increase to the then existing market rate rent for this unit, effective upon the commencement of the new lease term. Resident will receive a notice from the Leasing Office detailing the amount of the market rate rent prior to said rent going into effect. Should Resident choose not to sign a new lease, Resident must provide the Leasing Office adequate and timely advance notice as specified in the Lease Contract.

4. Income Increases:

Resident's income is allowed to increase up to 140% of the current applicable income limit before the Resident becomes ineligible for the Program. If Resident's income at the time of annual eligibility determination exceeds 140% of the maximum allowable income as governed by the Program, they will continue to pay the affordable rent for the remainder of the current lease after which the Resident will have to pay market-rate rent or terminate the lease contract with proper notice. The Manager will give the Resident notification of the rent change from affordable to market-rate prior to the rent change taking effect in accordance with the Lease Contract.

5. Unit Transfers:

If Resident requests a unit transfer, the Resident must complete the initial certification process. All income, asset and other eligibility requirements will need to be reviewed for Program eligibility. All paperwork must be completed and appropriate paperwork signed prior to the transfer taking place. If Resident does not meet the initial eligibility requirements of the Program, the unit transfer will be denied.

6. Rent Increases:

Rents are tied to the Area Median Income for the local HMFA and the local Utility Allowance. Resident's rent may be increased by Manager upon Lease Renewal if there is an increase in the AMI for the relevant HMFA and/or a decrease in the local Utility Allowance for the specific utility types used at the property. Rent increases will be based on annual increases to the Area Median Income for the local HMFA as determined by the Department of Housing and Urban Development by household size as published by HUD, the terms of the executed Regulatory Agreement or successor agency and must be approved by DHCD.

7. Certification by Resident: Resident hereby

a) certifies the accuracy of the statements made in the application and income survey;

b) agrees that the family income, family composition and other eligibility requirements, shall be deemed substantial and material obligations of his or her occupancy; that he or she will comply promptly with all requests for information with respect thereto from

Manager, the Monitoring Agent or DHCD; and that his or her failure or refusal to comply with a request for information with respect thereto shall be deemed a violation of a substantial obligation of his or her occupancy; and

c) agrees that at such time as Manager, the Monitoring Agent or DHCD may direct, he or she will furnish to Manager certification of then current family income, with such documentation as the Manager or Monitoring Agent shall reasonably require; and agrees to such charges as the Manager or Monitoring Agent has previously approved for any facilities and/or services which may be furnished by Manager or others to such resident upon his or her request, in addition to the facilities and services, if any, included in the rentals, as amended from time to time pursuant to the Program.

Signature of Resident: _____

Signature of Manager: _____

Affordable Unit Application
Coolidge Crossing
84-86 Coolidge Street, Sherborn MA

Applications must be delivered, or postmarked, by 2 pm TBD.

Applications postmarked by the deadline must be received no later than 5 business days from the deadline.

MAXIMUM Household Income Limits:
$67,400 (1 person), $77,000 (2 people), $86,650 (3 people), $96,250 (4 people), $103,950 (5 people), $111,650 (6 people)

Rents are $tbd* (1 BR), $tbd * (2 BR) and $tbd * (3BR). Rents do not include utilities. **Rents for the units available in 2021 are subject to change. If the AMI increases or the utility allowances decrease, the rent may increase as further described in the Regulatory Agreement.*

Households must make approximately $tbd to lease a 1BR unit, $tbd to lease a 2BR unit and $tbd to lease a 3BR unit (please read the Information Packet for more details). *****(rents and minimum incomes, which are a function of rents, will be updated prior to marketing with current up-to-date rents)***

This is not subsidized housing. Rents do not change based on applicant's income and tenants who do not already have housing subsidies (like Section 8 vouchers) will be responsible for paying the full rent themselves. **Please read the Information Packet for more details.** Units are planned for occupancy in TBD.

Directions:

Applications must be completed and submitted as specified by the date at the top of this page.

This application consists of the following sections:

1) The Program Application and Definitions
2) Required Documentation Guide
3) Additional Forms *(if applicable)*

The first two sections must be filled out entirely in order for your application to be processed. Every space given to initial must be initialed, even if you answer "N/A". If a question does not apply to you, check "N/A". LEAVE NOTHING BLANK. **You must include all income and asset documentation as directed with this application. Late applications and materials will not be accepted for the lottery.** Send or drop off all applications by the date at the top of this page to:

SEB Housing
Re: Coolidge Crossing
257 Hillside Ave
Needham, MA 02494
Fax: 617.782.4500
Phone: 617.782.6900
Email: info@sebhousing.com

If faxing or scanning, be sure to transmit both sides of double sided pages

Free Translation available. Traducción gratuita disponible.

EQUAL HOUSING OPPORTUNITY

Section 1

The Program Application and Definitions

Coolidge Crossing, Program Application

Please provide all the following contact information for the Head of Household:

Applicant's Name:_____

Address:_____

Town:_____State:_____Zip:_____

Home Phone:(_____)_____ Work Phone:(_____)_____

Cell Phone:(_____)_____ Employer:_____

Email address *(if available):*_____@_____

Please note: Providing your email should facilitate the process of completing your application *as you will be notified of missing documentation faster than if we can only send notifications via postal mail. If you do not provide your email address or do not have an email address, we will contact you via postal mail. We will not contact you about future lotteries unless requested.*

Anticipated Move-In/Lease Renewal Date: _____

Bedroom Size Information: For which bedroom size are you applying (you can select more than one)

- ☐ 1 bedroom
- ☐ 2 bedroom
- ☐ 3 bedroom

Do you currently receive or do you have a Section 8 mobile voucher or certificate? (The Lottery Agent does not discriminate based on source of income. This question is asked for the sole purpose of determining ability to pay rent.)

☐ Yes ☐ No

Please fill out the chart below for everyone who will be occupying the unit:

NAME A.	AGE B.	HEAD OF HOUSEHOLD OR DEPENDENT C.	RELATIONSHIP TO APPLICANT LISTED AT THE TOP OF THIS PAGE D.

I certify that my Household Size is (total number of entries in column A) _____.

Initial(s): _____ **Initial(s): _____**

HOUSEHOLD TYPE (please check one, read the Information Packet for more details):

Type III

☐ 6 person household: all types

☐ 5 person household: all types

☐ 4 person household: all types

☐ 3 person household: 1 head-of-household plus 2 dependents

☐ 3 person household: 2 heads-of-household plus one dependent, where heads of household *cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on his or her mental or physical health*

Type II

☐ 3 person household: 2 heads-of-household plus 1 dependent

☐ 2 person household: 2 heads-of-household *who cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on his or her mental or physical health*

☐ 2 person household: 1 head-of-household plus one dependent

Type I

☐ 2 person household: 2 heads-of-household

☐ 1 person household

PREFERENCE INFORMATION

Are you, or any member of your household, in need of an accessible unit? This is defined as persons with a physical disability that meet standards established by the Department of Housing and Community Development and state laws for disabled accessible housing and who needs the features of a disabled-accessible unit.

☐ Yes

☐ No

If yes, in Section 2: Preferences, you will be required to attach documentation as directed..

Do you or any member of your household qualify for Local Preference? An applicant qualifies for local preference if the applicant or a member of their household fit into one of the following categories (A) a current resident of Sherborn, (B) an employee of the Town of Sherborn (including Sherborn Public Schools) or (C) an employee of a business located within the Town of Sherborn or (D) a parent or guardian with children attending the Sherborn Schools (including METCO students)

☐ Yes

☐ No

If yes, in Section 2: Preferences, you will be required to attach proof of local preference.

REASONABLE ACCOMMODATION

Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

Does any member of the household have any accessibility or reasonable accommodation requests or changes in a unit or development or alternative ways we need to communicate with you?

☐ Yes

☐ No

If yes, please explain in the space provided here or write a signed statement and attach it:

RACE: (OPTIONAL)

You are requested to complete the following optional section in order to assist in determining preference. Completing this section may qualify you for additional lottery pools. (Please check all boxes that apply):

☐ Alaskan Native and Native American

☐ Asian

☐ Black or African American

☐ Native Hawaiian or Pacific Islander

☐ Hispanic or Latino

☐ White (not of Hispanic origin)

☐Other (please specify)________

RELATED PARTY

Is any member of the household related to or employed by the developer or related to or employed by the Property Management Company?

☐ Yes

☐ No

If yes, please explain the relationship in the space provided here:

DATABASE INFORMATION

How did you find out about this affordable housing opportunity?
(please be as specific as possible, if found "online" please provide web address)

INSTRUCTIONS FOR COMPLETING THE FOLLOWING INCOME TABLE

Please complete the Income Table on the following two pages. You will later be asked to attach supporting documentation in the form of the **five most recent consecutive pay stubs and/or income statements for all sources of income, W-2 statements** and the **most recent federal income tax returns** (including all attachments and amendments) for each member of the household.

For the purpose of **income determination**, **"Household"** shall mean all persons whose names appear on the lease, and also all persons who intend to occupy the housing unit as their permanent primary residence, even if they are not included on the lease. Legally married couples shall both be considered part of the household, even if separated. The incomes of *all* household members will be included, with the exception of income from employment for household members under the age of 18 or any income over $480/year of full-time students who are dependents (but please note that documentation of income for those dependents still needs to be supplied).

Please note:

1. Gross income from current wages, salaries, tips, etc. is the full amount, before any deductions, and is the amount used to determine estimated current annualized income.
2. For self-employed applicants- include the contract or job name in the space provided. You will be directed to all the additional documentation you will need to submit in **Section 2.**
3. "Interest Income" refers to any amount that you receive from any asset except for amounts drawn down from a retirement account or 401K as those go on the lines for "pension" or "retirement funds".

INCOME

Household Member Name	Source of Income	Current GROSS Monthly Income
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Child Support/Alimony	
	Child Support/Alimony	
	Social Security Income	
	Social Security Income	
	Social Security Income	
	Social Security Income	
	SSDI	
	SSDI	
	Pension (list source)	
	Pension (list source)	
	Retirement Funds	
Household Member	**Source of Income**	**Current GROSS**

Name		Monthly Income
	Unemployment Compensation	
	Workman's Compensation	
	Severance Pay	
	Title IV/TANF	
	Full-Time Student Income (18 & Over Only)	
	Full-Time Student Income (18 & Over Only)	
	Periodic payments from family/friends & Recurring Gifts ***(i.e. rent assistance from family)***	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Other Income (name/source)	
	Other Income (name/source)	
	Gross Monthly Household Income (GMHI**)**	**$** **/month**
GMHI x 12 =	**Gross Annual Household Income**	**$** **/year**

ASSETS

If a section doesn't apply, cross out or write NA. In the next section you will be directed to submit detailed bank/balance statements for EVERY ASSET listed here. If any household member has divested themselves of an asset for less than full and fair present cash value of the asset within two years prior to this application, the full and fair cash value of the asset at the time of its disposition must be listed below.

Checking Accounts	**Bank Name**	**Last 4 Digits of Acct Number**	**Amount**	
			Balance $	
			Balance $	
			Balance $	
			Balance $	
Savings Accounts			**Balance $**	
			Balance $	
			Balance $	
			Balance $	
Venmo/Paypal/ Cash-Apps			**Balance $**	
			Balance $	
Trust Account			**Balance $**	
Certificates (or CDs)			**Balance $**	
			Balance $	
			Balance $	
Savings Bonds	**Maturity Date:**		**Value $**	
	Maturity Date:		**Value $**	
401k, IRA, Retirement Accounts (Net Cash Value)	**Company Name:**		**Value $**	
	Company Name:		**Value $**	
	Company Name:		**Value $**	
	Company Name:		**Value $**	
Mutual Funds	**Name:**	**# of Shares:**	**Interest/ Dividends**	**Value**
			$	**$**
			$	**$**
			$	**$**
Stocks			**$**	**$**
			$	**$**
			$	**$**
Bonds			**$**	**$**
			$	**$**
Investment Property			**Appraised Value $**	

REAL ESTATE

Do you, or anyone on this application, own any property or have owned property in the past 2 years?	☐ **Yes** ☐ **No**
Are you, or anyone on this application, entitled to receive any amount of money from the sale of any property? (currently or through an upcoming court settlement)	☐ **Yes** ☐ **No**
If yes to either question, **type of property:**	
Location of property:	**$**
Appraised Market Value:	**$**
Mortgage or outstanding loans balance due:	**$**

Section 2

Required Documentation

Please note: the following questions are applicable to every single person who will be occupying the unit. Therefore, the use of "I" or "my" in the following questions includes all household members.

You MUST initial every question in Section 2 and, where provided, check "N/A" or "Yes".

Every time you answer "Yes", you must submit all documentation as directed in that question.

1. **Earnings/Wages (CURRENT EMPLOYMENT):** I have attached copies of the **five (5)** most recent consecutive pay stubs or five most recent statements for every source of income for every household member 18 years or older as listed on the Income Tables in Section1. All attached pay-stubs or statements have the name of the employer, date, wages, and name of the household member and cover the 5 most recent consecutive pay periods *(which will be a 5 week period if paid every week, or a 10 week period if paid every 2 weeks, or a 5 month period if paid only once each month).*

   ☐ N/A
   ☐ Yes

   Initial(s): _____ Initial(s): _____

2. **Earnings (FORMER EMPLOYMENT):** For EACH AND EVERY source of income reported on the most recent tax return where a household member is no longer receiving income (e.g., no longer working for a particular employer), I have attached **ONE** of the following:

   (A) A letter signed by that household member **and** a letter signed and dated from the former employer verifying the last day of income and the Year-To-Date income at time of separation OR
   (B) Only for jobs where my last day of employment was prior to November 1st in the previous calendar year, I have attached the last paystub from the job that shows a Year-To-Date income that matches the Wages on the W-2 for that job OR
   (C) The Initial determination of unemployment benefit statement that lists former employers, length of employment, gross income by quarter, and EIN Number OR
   (D) I have completed only the top portion of the Verification of Terminated Employment form attached in Section 3 of this application and understand that SEB Housing , LLC will submit this to the contact provided by me on the form in hopes of having it returned in the next 1-2 weeks but in the event that the former employer does not return the form I will submit the materials listed in part A, B, C of this section

   I understand proof of termination is required for every single job on my previous years tax returns (no matter how small), that this is to verify my current income and that being terminated from one or multiple jobs will in no way affect my affordable housing program eligibility.

   ☐ N/A
   ☐ Yes

   Initial(s): _____ Initial(s): _____

3. **Earnings (Social Security, SSDI, Pension, Retirement, Public Assistance, TANF):** I have attached copies of the most recent statements for every source of income listed on the line above for every household member 18 years or older. I understand that for Social Security and/or SSDI payments I need to submit the yearly benefit letter I receive from the Social Security Administration Office detailing my payments for the next 12 months.

   ☐ N/A
   ☐ Yes

   Initial(s): _____ Initial(s): _____

4. **Earnings (SELF EMPLOYED ONLY, INCLUDING UBER, LYFT ETC, SEE BELOW):** For every self-employed household member 18 years or older, I have attached copies of ALL of the following:
   (A) The Self-Employment Income Affidavit and Profit & Loss statements at the back of this application, completed, signed, and dated.
   (B) All supporting documentation including current financial statements, accountant statements, quarterly tax returns (if you file quarterly), and income and expense receipts.

   If I have a job or earn any income that is part of the "Gig Economy," such as <u>Uber, Lyft, TaskRabbit, etc., or any other type of limited independent contracting</u>, I will provide all information and documentation listed above. This includes the Profit and Loss statements as well as documentation of my year to date income (i.e. income reports, ride totals, etc.). I understand that 1099 independent contractors are self-employed for tax and affordable housing purposes.

   ☐ N/A
   ☐ Yes

   Initial(s): _____ Initial(s): _____

5. **Earnings (Unemployment)** I have attached copies of the **three (3)** most recent consecutive unemployment statements for every household member 18 years or older who is currently receiving unemployment and understand that it must be assumed that the household member will continue to receive unemployment over the next 12 months. **For every household member who reported unemployment on their most recent tax return but who no longer receives it,** I have attached a copy of my current unemployment benefit statement or balance that was obtained online or at my unemployment office. The statement shows the last two unemployment payments received, my current benefit rate, and my current total benefit balance. I understand that if this documentation indicates that I have current benefits and have received recent payments, my unemployment will be calculated as part of my income, regardless of my current employment status.
   ☐ N/A
   ☐ Yes

   Initial(s): _____ Initial(s): _____

6. **Earnings (Workman's Comp, Severance pay)** I have attached copies of the **three (3)** most recent consecutive pay stubs or three most recent statements for payments I am receiving through Workman's Compensation or Severance settlement and if my current compensation or pay is not going to continue for the next 12 months, I have attached the legal document stating the monthly, yearly or total amount to which I am entitled in addition to the timeline and/or termination of such pay.
   ☐ N/A
   ☐ Yes

   Initial(s): _____ Initial(s): _____

7. **Household member with NO EARNINGS**: If a member of my household is 18 years or older and is not employed and not receiving any income, I have attached a letter from him/her attesting to this fact AND this letter has been signed and dated by that household member AND the letter has been notarized.
   ☐ N/A
   ☐ Yes

   Initial(s): _____ Initial(s): _____

8. **Divorce and/or Separation:** I understand that legally married couples shall both be considered part of the household, even if separated, and that children can only be considered part of the household if a head of household has at least joint physical custody of the child and so I have attached a copy of my divorce decree AND the divorce agreement to verify my household size claims. I understand that if no legal action has been taken for filing for divorce or separation, my partner's income and asset must be included in my application.

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

9. **Child Support and/or Alimony:** If I am entitled to receive Child Support and/or alimony (even if I am not receiving it), I have attached **ONE** of the following:
   (A) A copy of my divorce decree or settlement agreement OR
   (B) A statement from the Department of Revenue (DOR) that shows my payments for the past 3 months OR
   (C) In the event that I am not receiving the child support or alimony I am entitled to receive, I have attached a copy of my divorce decree AND proof of a legal claim filed against the person that owes me money and, if applicable, DOR statements and/or legal claims showing payments made and/or owed.

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

10. **Periodic Payments:** If I am receiving any periodic payments, or listed anything under "Other Income", I have attached a signed and dated letter from the source of income that includes **ALL** of the following:
   (A) The Year-To-Date income received AND
   (B) The anticipated monthly income for the next 12 months AND
   (C) The letter has me listed as the recipient of the payments AND
   (D) The letter is notarized.

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

11. **Section 8 mobile voucher or certificate:** I have attached a copy of my completed and signed current voucher from the appropriate Housing Authority.

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

12. **Households with Students**: I have attached proof for every household member **18** years or older who is a full-time student of his/her full-time student status in the form of: Letter from the Registrar, Transcript or other enrollment verification.

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

HOUSEHOLD ASSETS:

Assets include but are not limited to the following: Checking or savings accounts, Venmo/Paypal/Cash-Apps, CDs, money market accounts, Treasury bills, stocks, bonds, securities, trust funds, gifts, pensions, IRAs, Keoghs, other retirement accounts, real estate, rental property, other real estate holdings, all property held as an investment, and safe deposit box contents (include the value). All accounts must include complete statements with all pages and list dividend and interest information if applicable ***regardless of how little money may currently be in the account***.

13. I have completed the Asset Table in Section 1 and read the above paragraph on Household Assets and have attached every page of complete, detailed statements for the 3 most recent months or most recent complete quarterly statement on all assets held by each household member and all statements include information on interest, dividends, and gains or losses, if any.

Initial(s): _____ Initial(s): _____

14. For EACH and EVERY DEPOSIT into EACH and EVERY checking and savings account, I have provided documentation from the source of the money deposited. If a deposit is from earnings of any kind, I have followed all the directions in the applicable paragraphs on Earnings on the previous pages (i.e. submitted 5 most recent pay-stubs, verification from source of earnings etc). If a deposit is from child support and/or alimony, I have followed all the directions in the paragraphs on Child Support/Alimony on the previous pages. If a deposit is a periodic payment, repayment, gift, reimbursement, I have followed all the directions in the paragraph on the previous page titled "Periodic Payments". If a deposit is from a loan of any kind (including student loans), I have provided documentation showing the terms of the loan and the disbursement schedule. For any other deposit types, I have provided sufficient documentation of the purpose, frequency, amount and current status of these deposits from the source of payment. All written statements from third sources must be signed, dated and notarized.

Initial(s): _____ Initial(s): _____

15. For every household member claiming to have NO ASSETS, I have included a signed, dated, and notarized affidavit stating that the household member has no assets or accounts of any kind, including checking, savings, money market, trust, 401k, retirement, IRA, stocks, or any other type of account. If the household or household member has assets of any kind, they have followed the directions given in the two questions above.

☐ N/A
☐ Yes
Initial(s): _____ Initial(s): _____

16. For every household member who no longer owns an asset that generated income on the most recent tax return (e.g., if a bank account was closed), I have attached a signed letter by the household member who formerly held that account AND either the final bank statement showing a zero balance or a signed and dated statement from the asset source attesting to this fact. **And for every household member who divested themselves of an asset for less than full and fair present cash value of the asset within two years prior to this application,** I have listed the full and fair cash value of the asset at the time of its disposition in the Asset Table AND provided the last statement for that asset showing its full market value AND attached a signed letter by the household member detailing the transaction in which they divested themselves of the asset.

☐ N/A
☐ Yes
Initial(s): _____ Initial(s): _____

17. **REAL ESTATE**: If I currently own property, I have attached documentation supporting the value of the property (such as a recent broker's opinion of the property or tax assessment or value as stated on a divorce decree or settlement statement) AND documentation showing my debt on the property (such as mortgage statements or foreclosure notices). I understand that if I have sold a home in the last calendar year in which taxes were filed, I must include the Closing Disclosure Form (formerly the HUD-1 form) Settlement statement for that sale. I understand that I cannot live in an affordable unit and own another home and, if my current home is under Purchase and Sale Agreement or being lost/sold through divorce, I may be entered onto a Waiting List for an affordable unit, but the home must be sold and a Closing Disclosure Form (formerly the HUD-1 form) Settlement statement provided or the divorce must be finalized prior to move-in or I will lose my position on the Waiting List.

☐ N/A
☐ Yes
Initial(s): _____ Initial(s): _____

TAX DOCUMENTATION:

18. I have attached all **W-2s, 1099s and all other tax documentation for all sources of income and assets.** I understand that W-2s are the tax documents that are given by employers to show wages, salaries and tips and 1099s are the tax documents that are given by other sources of income (ex: interest on savings accounts, income from retirement accounts, income from unemployment etc). These are the tax documents used so that 1040 taxes can properly be filed as detailed in the next question below. ***(****You will have a W-2 for every job worked in the most recent year you filed taxes. Please be sure that the wages in the W-2s you submit add up to the wages you filed on your 1040 tax form.* ***If you are not currently working at any of the jobs for which you have received a W-2, please see Question 4: "Earnings (Former Employment)" on the first page of Section 2 for directions.)***

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

19. **1040 Tax Transcripts:** I have attached a computerized print out of the **most recent federal income tax returns** (i.**e. 1040 tax transcripts) including any and all schedules, attachments and amendments** for every household member 18 years or older. **Every page of the tax transcript must be sent** (including, if applicable, Schedules A, B, C etc). I understand I can obtain these transcripts from the tax professional who filed my taxes last year or I can download these transcripts immediately for free by going to www.irs.gov/Individuals/Get-Transcript or by calling the IRS at 1.800.829.1040 and they will mail or fax the transcripts in 7-10 days. **For every household member who has not filed in the past 3 years**, I have attached a statement from the IRS showing "No Filing" for that household member **for each and every year** in the past three years when taxes were not filed. I understand I can call 1.800.829.1040 and the IRS will mail it or fax it to me in 7-10 days. I understand I can download these statements of no filing for the applicable year immediately for free by going to www.irs.gov/Individuals/Get-Transcript or by calling the IRS at 1.800.829.1040 and they will mail or fax the statements in 7-10 days. I understand that when I visit www.irs.gov/Individuals/Get-Transcript I will need to sign up for an account by providing an email address where the IRS can email me a verification code that can then be used to access my records, that I will need to answer a few security questions, and then my tax transcripts or statements of "No Filing" for the past 5 years will be available.

Initial(s): _____ Initial(s): _____

FINAL CERTIFICATION OF HOUSEHOLD INCOME:

20. I certify that my combined **Gross Annual Household Income** is $_____
(total on the bottom of the Income Table)

Initial(s): _____ Initial(s): _____

21. My **Gross Annual Household Income** listed above is greater than the Allowable Income Limits for our household size as specified on the cover page of this Program Application and I have therefore attached a signed and dated statement detailing why my income listed above does not reflect my income over the next 12 months AND have attached supporting documentation.

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

22. There are planned changes in my household income over the next 12 months and I have therefore attached verification of these planned changes in income.

☐ N/A
☐ Yes

Initial(s): _____ Initial(s): _____

PREFERENCES:

23. **For Local Preference:** I certify that I/we qualify for local preference and have provided the required documentation. A household qualifies for Local Preference if the applicant or a member of their household fit into one of the following categories (A) a current resident of Sherborn, (B) an employee of the Town of Sherborn (including Sherborn Public Schools or (C) an employee of a business located within the Town of Sherborn or (D) a parent or guardian with children attending the Sherborn Public Schools (including METCO students)

    Required Documentation:
    If qualifying under definition (A) as detailed above: I have submitted a Copy of two (2) utility bills 1 from each utility company in my name dated within the last 60 days, e.g., (1) electric, (1) oil, (1) cable, (1) gas, or (1) telephone **landline (not cell phone).** If utility bills cannot be provided the following documentation **must** be provided: current signed lease **AND** proof of voter registration from the Town Election Department OR proof that you have been registered as a Sherborn resident with the Sherborn Town Clerk

    If qualifying under definition (B) as detailed above: I have submitted copies of pay-stubs from the Town of Sherborn or Sherborn Public Schools (these should already be submitted as directed in the **Earnings** section above)

    If qualifying under definition (C) as detailed above: I have submitted copies of pay-stubs (these should already be submitted as directed in the **Earnings** section above) *AND IF THE PAY STUBS DO NOT SHOW THE ADDRESS OF THE JOB* I have submitted a **signed statement** from my employer on company letterhead the states the address of the job and the employees name.

    If qualifying under definition (D) as detailed above: I have submitted copies of Sherborn school transcripts AND proof of relation to the student (by birth certificate or legal guardianship or divorce decree)
    ☐ N/A
    ☐ Yes
    Initial(s): _____ Initial(s): _____

24. **Disabled Accessible Unit preference** I certify that I am in need of an accessible unit AND I have attached supporting documentation. The supporting documentation must specify that I am in need of the features specific to disabled-accessible housing. Supporting documentation can be verification from a doctor or other medical professional, a peer support group, a non-medical service agency, or a reliable third party who is in a position to know about the individual's disability. Need of an accessible unit is defined as persons with a physical disability that meet standards established by the Department of Housing and Community Development and state laws for disabled housing.
    ☐ N/A
    ☐ Not Interested
    ☐ Yes

    Initial(s): _____ Initial(s): _____

25. **Household Type:** On page 4 for Household Type I stated that we have two household members who cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on his or her mental or physical health and have attached supporting documentation. Supporting documentation can be verification from a doctor or other medical professional.

    ☐ N/A
    ☐ Yes
    Initial(s): _____ Initial(s): _____

You must now read, sign and date the following page.

Please read each item below carefully before you sign.

1. **I hereby declare under pain and penalty of perjury that the information provided on every page of this application is true and correct. I understand that if any sources of income or assets are not disclosed on this application, or any information provided herein is not true and accurate, this application may be removed immediately from further consideration and I will no longer be allowed to reserve a unit.**
2. I understand that this application will be incomplete if I do not sign and date this page and initial at all indicated points in the application and that the failure to timely and/or fully supply information in accordance with the application may result in the the denial of my application and loss of position on all Waiting Lists.
3. The undersigned certify that none of the people listed in this application, or their families, have a financial interest in the development and none of the people listed in this application can be considered a Related Party by the affordable housing guidelines that govern this property.
4. The undersigned certify that the affordable unit will be undersigned's principal residence and the undersigned cannot own a home elsewhere or in trust while living in an affordable unit.
5. I understand that while previous years' tax transcripts and documentation are required, SEB Housing LLC does not use income reported on the previous years' tax documentation to calculate current annualized income.
6. I understand that the lease or residency agreement for the units to be occupied through this affordable housing program may be subject to cancellation if any of the information above is not true and accurate.
7. I understand that this is a preliminary application and the information provided **does not** guarantee housing. I also understand this is not the lease application used by the management company where the management company (not SEB Housing) will us criteria such credit score, tenant history and criminal background screening (in addition to affordable housing eligibility) to determine eligibility for an affordable unit.
8. I understand that any material change in the income or assets of my household that occurs after the submission of this application may make me ineligible for affordable housing. I understand that any changes to income or assets that may put my household into another income tier must be reported to SEB Housing.
9. Co-signers and Guarantors **are not** permitted unless they are co-tenants who will reside in the unit.
10. I acknowledge that if my email address is provided in this application, SEB Housing, LLC will correspond with me by email instead of postal mail unless I make a written request otherwise. I understand that any changes to my contact information or household composition must be reported to SEB Housing.
11. I acknowledge that the determination of eligibility by SEB Housing is based upon the guidelines that govern the Affordable Housing Program for the development and, as such, barring any confirmed error by SEB Housing in applying the guidelines and/or calculating income, the decision is final and I further agree to hold harmless SEB Housing from any claim(s) related to this application.
12. The undersigned give consent to the Town of Sherborn, SEB Housing LLC, DHCD and Coolidge Crossing or their assigns to verify the information provided in this application. The undersigned authorize the release of information necessary in determining income and assets from third-party references.

_____ _____

Applicant's Signature Date

_____ _____

Applicant's Signature Date

Attach all documentation as directed. Send applications with ALL required documentation as directed on the cover page. For Questions contact info@sebhousing.com or (617) 782-6900

This development does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance recipiency, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law.

Section 3

Additional Forms
(if applicable)

These are the forms that you only need to complete if directed to do so in Section 2

Verification of Terminated Employment

To Be Completed By Applicant:

Applicant/Tenant: _____

_____

Contact Info of previous employer:

Name of Contact					
Company Name					
Street Address					
Town, State, Zip					
Tel.		**Fax**		**email**	

To Be Completed By Previous Employer:

Date of Termination: _____ Last Day Actually Worked: _____

Total Gross Income paid to employee over the last calendar year employed: _____

Reason for Termination: ☐ Employee Quit ☐ Other _____

Do you anticipate rehiring this employee? ☐ Yes ☐ No If yes, when: _____

Will the employee receive additional paychecks for Workman's Compensation? ☐ Yes ☐ No

If yes, provide the name and address of the company through which this can be verified:

_____

_____

Total severance pay anticipated for the next 12 months: _____

Is employee entitled to receive unemployment compensation? ☐ Yes ☐ No

AUTHORIZED SIGNATURE

Print Name: _____ **Title:** _____

Signature: _____ **Date:** _____

Telephone: _____

Please Fax form to SEB Housing, LLC at (617) 782-4500 or mail to:

SEB Housing
Re: Coolidge Crossing
257 Hillside Ave
Needham, MA 02494

--OFFICE USE ONLY--

Date Sent: _____

Date Received: _____

Comments: _____

The following three pages are to be completed by any self-employed persons, 1099 independent contractors, household members who earn income as part of the "gig economy" (such as Uber, Lyft, TaskRabbit, etc.), or any prospective tenant who files self-employment and/or a Schedule C on their tax returns.

Examples of each form are included after this section to illustrate how they should be completed.

SELF EMPLOYMENT INCOME AFFIDAVIT

*Please complete this form if a member of your household receives income as a business owner, independent contractor, sole proprietorship, cash pay, odd jobs, gig economy jobs (like **Uber/Lyft**) etc.*
You MUST complete and submit the two following profit and loss forms.
Please submit all supporting documentation along with these forms.

Applicant/Tenant: _____

Name of Business: _____

Type of Business: _____

Position Held: _____

Start Date: _____

Business Address: _____

Gross Income Year to Date: $ _____

Business Expenses Year to Date: $ _____

Anticipated Gross Annual Income
(Over the Next 12 months): $ _____

Anticipated Annual Business Expenses:
(Over the Next 12 months): $ _____

Cash Withdrawals from Business: $ _____

Do you file tax returns as Self-Employed / S Corp? **[ ] YES** **[ ] NO**

If YES you MUST submit tax returns with schedule C / applicable paperwork for past 2 years

If NO please state why: _____

- *Please include documents such as invoices, receipts, contracts, employment proposals, written business plans, business bank account statements, and/or accountant statement of business income to support the information claimed herein.*

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand that providing false representation herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement.

_____ _____
Applicant Signature Date

Year to Date Profit and Loss Statement							Business Name:						
Please fill in month and year (i.e. January 2016) →													**YEARLY TOTAL**
Revenue Source													
Total Revenue													
Cost of Sales													
Total Cost of Sales													
Gross Income (Total Revenue minus Total Cost of Sales)													
Expenses													
Total Expenses													
Net Income (Gross Profit minus Total Expenses)													

Anticipated Profit and Loss Statement For the Next 12 Months							Business Name:						
Please fill in month and year (i.e. January 2016) →													**YEARLY TOTAL**
Revenue Source													
Total Income													
Cost of Sales													
Total Cost of Sales													
Gross Income (Total Revenue minus Total Cost of Sales)													
Expenses													
Total Expenses													
Net Income (Gross Profit minus Total Expenses)													

Please note the following three pages are an example of how to complete the Self-Employment Forms.

SELF EMPLOYMENT INCOME AFFIDAVIT

*Please complete this form if a member of your household receives income as a business owner, independent contractor, sole proprietorship, cash pay, odd jobs, gig economy jobs (like **Uber/Lyft**) etc. **You MUST complete and submit the two following profit and loss forms.***
Please submit all supporting documentation along with these forms.

Applicant/Tenant: **Joe Applicant**

Name of Business: **Example Bicycle Shop LLC**

Type of Business: **Bike Sales and Service**

Position Held: **Owner**

Start Date: **January 2015**

Business Address: **1234 Sample Rd, Boston MA, 02124**

Gross Income Year to Date: $ 11,000

Business Expenses Year to Date: $ 8,700

Anticipated Gross Annual Income
(Over the Next 12 months): $23,850

Anticipated Annual Business Expenses:
(Over the Next 12 months): $16,250

Cash Withdrawals from Business: $ 0

Do you file tax returns as Self-Employed / S Corp? **[x] YES** **[ ] NO**

If YES you MUST submit tax returns with schedule C / applicable paperwork for past 2 years

If NO please state why: _____

- *Please include documents such as invoices, receipts, contracts, employment proposals, written business plans, business bank account statements, and/or accountant statement of business income to support the information claimed herein.*

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand that providing false representation herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement.

Joseph Applicant 10/12/16

Applicant Signature Date

Year to Date Profit and Loss Statement **EXAMPLE as of 10/16**							Business Name: Example Bicycle Shop LLC						
Please fill in month and year (i.e. January 2016) →	**Jan 2016**	**Feb 2016**	**March 2016**	**April 2016**	**May 2016**	**June 2016**	**July 2016**	**Aug 2016**	**Sept 2016**	**N/A**	**N/A**	**N/A**	**YEARLY TOTAL**
Revenue Source													
Bike Sales	1500	1500	1500	1500	1500	2000	1500	200	2500				13700
Bike Service	600	700	600	600	600	900	600	0	1000				5600
Total Revenue	2100	2200	2100	2100	2100	2900	2100	200	3500				19300
Cost of Sales													
Cost of Goods (Bikes)	700	700	700	700	700	1200	700	100	1500				7000
Cost of Parts (Service)	100	150	100	100	100	300	100	0	350				1300
Total Cost of Sales	800	850	800	800	800	1500	800	100	1850				8300
Gross Income (Total Revenue minus Total Cost of Sales)	1300	1350	1300	1300	1300	1400	1300	100	1650				11000
Expenses													
Payroll expenses	100	100	100	100	100	100	100	100	100				900
Supplies (office and operating)	50	50	50	50	50	50	50	50	50				450
Repairs and maintenance	0	100	0	0	0	0	0	300	0				400
Advertising	20	20	20	20	20	20	20	20	20				180
Car, delivery and travel	50	50	50	50	50	50	50	50	50				450
Accounting and legal	0	0	0	200	0	0	0	0	0				200
Rent	600	600	600	600	600	600	600	600	600				5400
Utilities	40	40	40	40	40	40	40	40	40				360
Website Maintenance	40	40	40	40	40	40	40	40	40				360
Total Expenses	900	1000	900	1100	900	900	900	1200	900				8700
Net Income (Gross Profit minus Total Expenses)	400	350	400	200	400	500	400	-1100	750				2300

Anticipated Profit and Loss Statement For the Next 12 Months **EXAMPLE**							Business Name: Business Name: Example Bicycle Shop LLC						
Please fill in month and year (i.e. January 2016) →	**Oct 2016**	**Nov 2016**	**Dec 2016**	**Jan 2017**	**Feb 2017**	**March 2017**	**April 2017**	**May 2017**	**June 2017**	**July 2017**	**Aug 2017**	**Sept 2017**	**YEARLY TOTAL**
Revenue Source													
Bike Sales	1500	2000	3000	1000	500	500	1500	1500	2000	2000	2000	2500	20000
Bike Service	900	900	900	900	900	900	900	900	900	900	900	900	10800
Bike Repair Classes *New*	0	0	0	0	0	1000	1000	1000	1000	1000	1000	1000	7000
Total Revenue	2400	2900	3900	1900	1400	2400	3400	3400	3900	3900	3900	4400	37800
Cost of Sales													
Cost of Goods (Bikes)	700	1200	1800	450	150	150	700	700	1200	1200	1200	1500	10950
Cost of Parts (Service)	250	250	250	250	250	250	250	250	250	250	250	250	3000
Total Cost of Sales	950	1450	2050	700	400	400	950	950	1450	1450	1450	1750	13950
Gross Income (Total Revenue minus Total Cost of Sales)	1450	1450	1850	1200	1000	2000	2450	2450	2450	2450	2450	2650	23850
Expenses													
Payroll expenses	100	100	100	100	100	100	100	100	100	100	100	100	1200
Supplies (office and operating)	50	50	50	50	50	50	50	50	50	50	50	50	600
Repairs and maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	20	20	20	20	100	150	150	150	150	150	150	150	1230
Car, delivery and travel	50	50	50	50	50	50	50	50	50	50	50	50	600
Accounting and legal	0	0	0	0	0	0	800	0	0	0	0	0	800
Rent	600	600	600	600	600	600	600	600	600	600	600	600	7200
Utilities	40	40	40	40	40	40	40	40	40	40	40	40	480
Website Maintenance	40	40	40	40	60	60	60	60	60	60	60	60	640
Salary for Class Teacher *New*	0	0	0	0	0	500	500	500	500	500	500	500	3500
Total Expenses	900	900	900	900	1000	1550	2350	1550	1550	1550	1550	1550	16250
Net Income (Gross Profit minus Total Expenses)	550	550	950	300	0	450	100	900	900	900	900	1100	7600

COOLIDGE CROSSING
84-86 Coolidge Street
SHERBORN, MA

AFFORDABLE UNIT
TENANT SELECTION PLAN

General Information

Coolidge Crossing has worked to develop a brand new multi-family rental housing development for Sherborn. This community will consist of 120 rental apartment units, 30 of which will be rented to households with annual incomes not exceeding 80% of Area Median Income for the Boston-Cambridge-Quincy HMFA adjusted for family size as determined by HUD.

The anticipated delivery of the first of the affordable units is TBD. All units are scheduled to be delivered in one phase spanning roughly 18 months.

For more details on the units, unit pricing, the lottery, and lease-up process for the affordable apartments at Coolidge Crossing, please see the **Information Packet** attached and the **Post-Lottery Process and Compliance** below**.**

In compliance with the Regulatory Agreement, the Local Initiative Program and rent calculation methodologies approved by DHCD, the rents for the affordable units will be calculated from 80% of the Area Median Income for the Boston-Cambridge-Quincy HMFA. Please see the attached **rent schedule** for more details on the utility types, the utility allowances, and the initial net rents that will be charged. Adjustments for Standard Utility Allowances are based on utilities allowances published by the Southern Middlesex Opportunity Council, as supplemented by the Framingham Housing Authority (for water).

There will be 1 surface parking space for each affordable unit included in the rent. For details on how the affordable units will be marketed, please see the **Affirmative Marketing Plan.**

Local Preference

The Information Packet currently contains Local Preference language and the process by which local preference will be implemented. The inclusion of a local preference in the lottery assumes that the Town will require a local preference in the Comprehensive Permit, and further assumes that the Town will submit the required justification for local preference to DHCD prior to marketing beginning.

Rental Qualifying Standards and Compliance with iCORI Standards

Coolidge Crossing will be professionally managed by **TBD**

Co-signers and guarantors are not allowed as only people who will live in the unit can sign the lease.

Coolidge Crossing and its selected management team do business in accordance with the Fair Housing Act.

The Civil Rights Act of 1968, as amended by the Fair Housing Amendments Act of 1988, prohibits discrimination in the sale or rental of housing and in advertising the sale or rental of housing to any person because of race, color, religion, sex, handicap, familial status, or national origin.

It has and will continue to be the policy of Coolidge Crossing, SEB Housing, LLC, and the Management Company to provide equal housing opportunities for all people, regardless of race, color, religion, sex, handicap, familial status, or national origin and all other protected classes as specified by a property's local jurisdiction.

Post-Lottery Process and Compliance

The lottery will establish the Waiting Lists for each unit type as described in the Information Packet. Following the Lottery, households who were not entered into the Lottery will be allowed to complete Waiting List Applications and will be placed on the appropriate Waiting List based on their household sizes, types and priority. Post-Lottery applicants will be placed behind all Lottery applicants on the Waiting Lists.

These post-lottery applicants will be allowed to move forward in the leasing process only after the lottery applicants ahead of them on the Waiting Lists have been processed as outlined in the Information Packet.

Post-Lottery Applicants will be reviewed by the leasing office for lease eligibility and will be allowed to reserve a unit and establish a move-in date. The household will then need to complete the SEB Housing, LLC, Eligibility Review and be deemed eligible for the program prior to moving into an affordable unit. If the application is incomplete, the applicant will not be allowed to move into an affordable unit until they have completed the application by SEB Housing, LLC's standards.

DHCD can perform an audit or review of the applicant files, or a representative sampling of files, after households have moved into their affordable unit. If the files of any affordable unit tenants are incomplete, or if any affordable unit tenants appear to be ineligible, SEB Housing, LLC will work with the respective household in ensuring that all questions of DHCD are satisfied.

Lottery applicants with move-in dates more than 6 months from the date of the lottery will need to complete a second and final review of their eligibility approximately with SEB Housing, LLC. This second review of eligibility will be done approximately 60 days prior to their move-in date to ensure that they are still eligible and that the documentation in their file is still 60 days current of request date.

Rent Update 2021 and 2022

In 2021, after HUD publishes the 2021 Area Median Income numbers for Boston-Cambridge-Quincy HMFA, SEB Housing, LLC will recalculate the affordable rents for Coolidge Crossing and submit them to DHCD for approval. SEB Housing will update the rents in all the marketing materials to reflect the changes to the affordable rents for 2021. Marketing is scheduled to start in TBD.

In 2022, after HUD publishes the 2022 Area Median Income numbers for the Boston-Cambridge-Quincy HMFA, SEB Housing will recalculate the affordable rents and submit them to DHCD and the Town for approval. Once the required approval is received for the 2022 rents, the Leasing Office may choose to market the new affordable rents so that households added to the Waiting Lists after the new rents have been marketed will be subject to the new 2022 rents. Additionally, the 2022 rents will be implemented upon lease renewals for current tenants, provided that the property gives households at least 30 days notice of the rent change.

Recertification

In accordance with the 40B program guidelines, all persons residing in the affordable rate apartment units must recertify their income qualifications annually at the time of lease renewal.

Please also see the attached **Affordable Lease Addendum** for details on the Recertification Process.

COOLIDGE CROSSING
Sherborn, MA
Affordable Housing Lottery

Date TBD

Dear Community Member;

SEB Housing is currently working with Baystone Development, DHCD, and the Town of Sherborn to provide affordable housing rental units.

Enclosed is a flyer for this affordable housing opportunity. This lottery is being marketed through multiple affirmative and local newspapers in addition to mailings done to local religious institutions and social organizations.

We hope you will be able to make this information available via any avenues of distribution that you see fit. If you'd like more information, have questions, or would like to receive an Information Packet and Application, you can call me 617.782.2300 x209. Information is also available on our website:

http://s-e-b.com/properties/rental-developments/

Thank you for your help and participation,

Syma Donovan
257 Hillside Ave.
Needham, MA 02494
Phone: 617.782.2300 x209
Fax: 617.782.4500
email: info@sebhousing.com
www.s-e-b.com

Coolidge Crossing

84-86 Coolidge Street

Sherborn, MA

Affirmative Marketing Plan

Affirmative fair marketing of all the units shall be conducted to provide information, maximum opportunity, and otherwise attract eligible persons protected under state and federal civil rights laws that are least likely to apply in the Sherborn area.

Print Ads for the affordable units will run at least twice within the 60 day marketing period in the newspapers listed. The newspapers listed cover the Metro West area, and include papers to attract African-American (non-Latino), Hispanic/Latino, and Asian applicants.

Once the Tenant Selection and Marketing Plan has been approved by DHCD, SEB will begin placing ads for the affordable units online on the websites listed on the following pages. The 60 day marketing period for the affordable units will start upon the publication of the first online ad. A detailed timeline starting with the first placements of ads is included in the Information Packet.

SEB will also contact all the print advertisers and set up the first ad insertions for the affordable units in each paper so that the first print ads are place as quickly as possible in each publication. The second print ad will be run in each paper approximately 2 to 3 weeks after the first print ad.

Within a week of the online ads being posted, notices for the affordable units will also be sent to the organizations and social service groups listed herein. These local groups provide services for persons in the surrounding area who are considered least likely to apply. Additional community contact groups can be added to the marketing plan as directed by the Town.

CHAPA no longer posts developments on their website unless they are the monitoring agent but the affordable units will be placed on the Massachusetts Affordable Housing Registry (operated by CHAPA).

Households interested in the affordable units can respond to the ad by contacting SEB via phone or email and having materials mailed or emailed to them, depending on request. Information Packets and Applications for the affordable units will also be available for download directly from the SEB website.

Notices for the affordable units will also be sent to the organizations and social service groups listed on the following page. Information Packets and Applications will also be made available at the Sherborn Public Library.

Households who need TTY Services may use MassRelay to communicate over the phone. SEB has communicated with applicants through MassRelay for over 5 years. The SEB Development Directory (where interested households leave their contact information if they wish to be sent materials or have questions they want answered directly) will be checked daily during the lottery marketing period. Messages left through MassRelay or other relay services will be returned on the same business day. All households shall have equal access to the SEB staff and the SEB Development Directory.

This development is aware of the FCC's guidelines on receiving Relay Services. The Leasing Office will not mistakenly assume that people who are deaf, hard-of-hearing, or have a speech disability must come into the office to handle a matter in person even though other people are allowed to handle the same matter over the telephone.

Newspapers and Websites

Name	Area	Racial/Ethnic Identification
MetroWest Daily News Mary Joyce Waite mwaite@wickedlocal.com	Ashland, Framingham, Holliston, Hopkinton, Hudson, Marlborough, Natick, Southborough, Sudbury, Wayland, Weston, Westborough	Mixed
El Mundo Tel: 617.522.5060 ramon@elmundoboston.com	Greater Boston	Hispanic
The Bay State Banner Tel: 617.261.4600 Fax: 617.261.2346 Rachel@bannerpub.com	Greater Boston	African-American
Sampan Tel: 617.426.9492 ads@sampan.org	Greater Boston	Asian
MassAccess Website	MA	Mixed

Organizations, Businesses and Community Contact Groups

Name	Phone	Fax
Town Clerk Carole B. Marple 19 Washington Street Sherborn, MA 01770	508-651-7853	
Planning Board 19 Washington Street Sherborn, MA 01770	508-651-7855	
Council on Aging 19 Washington Street Sherborn, MA 01770	508-651-7858	
Sherborn Public Library 4 Sanger Street Sherborn, MA 01770	508-653-0770	
Sherborn Select Board 19 Washington Street Sherborn, MA 01770	508-651-7850	
Sherborn ZBA 19 Washington Street Sherborn, MA 01770	508-651-7850	
Sherborn Elder Housing Committee 19 Washington Street Sherborn, MA 01770		
Dover-Sherborn High School John Smith, Headmaster 9 Junction Street, Dover, MA 02030	508-785-1730	
Dover-Sherborn Middle School Scott Kellett, Headmaster 155 Farm Street, Dover, MA 02030	508-785-0635	
Chickering Elementary School Dr. Deb. Reinemann, Interim Principal	508-785-0480	reinemannd@doversherborn.org
Pine Hill Elementary School Ms. Barbara Brown, Principal	508-655-0630 x.156	brownb@doversherborn.org

Pilgrim Church, UCC 25 South Main Street, PO Box 322 Sherborn, MA 01770	508-655-1667	Pastorjohn@pilgrimsherborn.org
City Clerk Lisa Ferguson 150 Concord St. Framingham, MA 01702	508-532-5520	Fx: 508-628-1358 cityclerk@framinghamma.gov
Framingham Housing Authority One John J. Brady Drive Framingham, MA 01702	(508) 879-7562	F: (508) 626-0252 Cvictorine@framha.org publichousing@framha.org
Planning Board 150 Concord St, Room B14 Framingham, MA 01702	508-532-5450	Amanda L. Loomis aloomis@framinghamma.gov
City of Framingham Veteran's Services Peter Harvell, Director 150 Concord St. Rm. B35 Framingham, MA 01702	(508) 532-5515	(508) 532-5497 Veterans@framinghamma.gov
Framingham Department of Public Works Peter Sellers, Director 150 Concord Street Room 213 Framingham, MA 01702	(508)532-5600	(508)872-5616 pas@framinghamma.gov
MetroWest Chamber of Commerce 1671 Worcester Road, Suite 301 Framingham, MA 01701	(508) 879-5600	(508) 875-9325
Council on Aging 535 Union Ave. Framingham, MA 01702	508-532-5980	Grace O'Donnell Fx: 508-620-4890
Framingham Public Library 49 Lexington Street Framingham, MA 01702	508-532-5570	Library Director - Mark Contois
Framingham Public Library McAuliffe Branch 746 Water Street Framingham, MA 01701	508-532-5636	
Assessing Department & Board of Assessors 150 Concord St. Rm. 101 Framingham, MA 01702	508-532-5415	William G. Naser, MAA Chief Assessor wgn@framinghamma.gov

Community & Economic Development 150 Concord Street, B2 Framingham, MA 01702	508-532-5455	
Zoning Board of Appeals 150 Concord St. B2 Framingham, MA 01702	508-532-5456	Sam Scoppettone - ZBA Administrator ZBA@framinghamma.gov
Framingham City Councilor Dennis Giombetti Memorial Building 150 Concord Street Framingham, MA 01702	508-259-4439	dgiombetti@framinghamma.gov
Framingham City Councilor Judith Grove Memorial Building 150 Concord Street Framingham, MA 01702	508-872-0820	jgrove@framinghamma.gov
Framingham City Councilor Edgardo A. Torres Memorial Building 150 Concord Street Framingham, MA 01702	787-379-5605	etorres@framinghamma.gov
Brazilian Community Christ Church 125 Irving Street Framingham, MA 01702	508-283-1183	
Jewish Community Center 300 Pleasant Street Framingham, MA 01701	508-879-3300	
Brazilian Community Association, Inc. 300 Howard Street Framingham, MA 01702		
Brazilian Children's Foundation 109 Concord Street Suite 214 Framingham, MA 01702	508-370-4670	508-370-7720
Brazilian American Center Brace 560 Waverly Street Framingham, MA 01702	508-628-0360	
Office of Human Resources Framingham State University 100 State Street, P.O. Box 9101 Framingham, MA 01701	508-626-4530	F: 508-626-4581

South Middlesex Opportunity Council (SMOC) 300 Howard Street Framingham, MA. 01702	508-620-2645	
MAPS 24 Union Street Suites 8 & 10 Framingham, MA 01702	508-872-2652	
BRAMAS 129 Concord Street Suite 9 Framingham, MA 01702	508-820-9400	E: Brusbramas@aol.com
YMCA 120 Parker Road Framingham, MA 01702	508-405-0350	
Metrowest CPR Services 118 Union Avenue #12 Framingham, MA 01702	508-745-8396	
MassBay Community College 19 Flagg Drive Framingham, MA 01702	508-270-4000	info@massbay.edu
Edward M. Kennedy Community Health Center 354 Waverly Street Floor 1 Framingham, MA 01702	508-270-5700	
Hola La c/o Theresa Burke 7 McCarthy Circle Framingham, MA 01702	617-966-9940	Teresa@hola-la.com
Boston Church of Christ 214 Concord Street Framingham, MA 01702	508-848-2400	
Greater Framingham Community Church 44 Franklin Street Framingham, MA 01702	508-626-2118	
New Jerusalem Baptist Church 10 Frederick Street Framingham, MA 01702	508-620-7177	

St. Tarcisius Church 35 Cedar Street Framingham, MA 01702	508-875-8623	
The Armenian Church of the Holy Translators 38 Franklin Street Framingham, MA 01702	508-875-0868	frkrikor@holytranslators.org
Super Stop & Shop 235 Old Connecticut Path Framingham, MA 01701	508-820-0900	
Indian Food & Spices 855 Worcester Road Framingham, MA 01701	508-628-3100	
Central Food Market 530 Waverly Street Framingham, MA 01702	508-270-3070	
Framingham High School 115 A Street Framingham, MA 01701	508-620-4963	Fax: 508-877-6603
South Middlesex Vocational Technical School 750 Winter Street Framingham, MA 01702	508-416-2100	
The Learning Center for the Deaf 848 Central Street Framingham, MA 01701	508-879-5110	
Summit Montessori School 283 Pleasant Street Framingham, MA 01701	508-872-3630	
MetroWest Chamber of Commerce 1671 Worcester Road Suite 301 Framingham, MA 01701	508-497-9710 508-879-5600	jill@metrowest.org
Natick Housing Authority, Eileen Merritt, PHM 4 Cottage Street, Natick, MA 01360	(508) 653-2971	(508) 650- 9982 emerritt@natickha.org
South Middlesex Opportunity Council (SMOC) 300 Howard Street, Framingham, MA. 01702	(508) 620-2645	(508) 620-2310

Mynatick.org – Community Contact Group Paula Polk 14 East Central Street, Natick, MA 01760	(508) 647.6520	(508) 647-6527
Natick Council on Aging Moira Munns 117 East Central Street Natick, MA 01760	(508) 647.6540	(508) 647-6548
Natick Service Council Greg Tutuny, Executive Director 7 Webster St. Natick, MA 01760	(508) 655-1791	(508) 653-9953 gtutuny@natickservicecouncil.or
Natick Veteran's Services Paul Carew, Director 117 East Central Street Natick, MA 01760 117 East Central Street Natick, MA 01760	(508) 647-6545	(508) 647-6548
Natick Massachusetts Chamber of Commerce Metro West Chamber of Commerce 1671 Worcester Rd. #301 Framingham, MA 01701 chamber@metrowest.org	(508) 879-5600	(508) 875-9325
Natick Public Schools 13 East Central Street Natick, MA 01760 www.natick.k12.ma.us sreilly@natickps.org (Sharon Reilly)	(508) 647-6500	(508) 647-6506
Natick Police Department 20 East Central Street Natick, MA 01760 Attn: Chief James Hicks	(508) 647-9500	(508) 647-9509
Natick Department of Public Works C/O Thomas Collins 75 West Street Natick, MA. 01760\	(508) 647-6550	(508) 647-6560
More Institute Library Linda Stetson 14 East Central Street Natick, MA 01760	(508) 647-6527	(508) 647-6520 lstetson@minlib.net

Natick Lodge #1425 BPO Elks 95 Speen Street PO Box 381 Natick, MA 01760	(508) 653-9792	(508) 650-0016 manager.natickelks@comcast.net
Natick Center Associates 20 Main St. Suite 208 Natick, MA 01760	(508) 650-8848	info@natickcenter.org
Chabad Center of Natick Boden Lane Natick, MA 01760	(508) 650-1499	(508) 653-3562 rabbi@chabadnatick.com
Natick Public Schools Peter Sanchioni, Ph.D., Superintendent 13 East Central Street Natick, MA 01760	(508) 647-6500	(508) 647-6506 psanchioni@natickps.org
Natick Visiting Nurse Association, Inc. 209 West Central Street, Suite 313 Natick, MA 01760	(508) 653-3081	(508) 653-8276 giving@natickvna.org
First Congregational Church of Natick 2 East Central Street Natick MA 01760	(508) 653-0971	ce@fcc1651.org
Christ Lutheran Church 113 Union Street, Natick, MA 01760	(508) 315-3170	
St. Paul's Episcopal Church 39 East Central Street Natick, MA 01760	(508) 655-5880	info@stpaulsnatick.org
Hartford Street Presbyterian Church 99 Hartford Street Natick, MA 01760	(508) 653-4839	ericmarkman@me.com
Eliot Church 45 Eliot Street Natick, MA 01760	(508) 653-2244	info@theeliotchurch.org
Ashland Housing Authority 59 Park Road Ashland, MA 01721	508-881-2450	
Town Clerk Tara M. Ward 101 Main Street	508-881-0100 x 7127	508-881-0145

1st Floor Ashland, MA 01721		
Town Assessor Richard Ball 101 Main Street 1st Floor Ashland, MA 01721	508-881-0100	508-881-0181
Youth & Family Services 162 W Union Street Lower Level Ashland, MA 01721	508-881-0140 x3	508-231-1501
Ashland Business Association PO BOX 510 Ashland, MA 01721	508-380-0555	E: Info@AshlandBusinessAssociation.com
Ashland Education Foundation, Inc. PO BOX 71 Ashland, MA 01721		
Ashland Public Library 66 Front Street Ashland, MA 01721	508-881-0134	508-881-0162 library@ashlandmass.com
North Star Masonic Lodge 54 Front Street Ashland, MA 01721		
MOMS Club of Ashland 15 Pond View Lane Ashland, MA 01721	866-457-2582	
ASHPAC 87 West Union Street Ashland, MA 01721	508-881-0155	E: StudentServices@ashland.k12.ma.us
Ashland Public Schools 87 West Union Street Ashland, MA 01721	508-881-0150	508-881-0161
Connect Community Church 280 Pleasant Street Ashland, MA 01721	508-881-7401	
Federated Church of Ashland 118 Main Street Ashland, MA 01721	508-881-1355	
Grace & Truth Chapel 50 Main Street Ashland, MA 01721	508-231-0938	

Affordable Metrowest Home Improvement & Engineering Services 148 High Street Ashland, MA 01721	508-881-6494	
African Xpress Inc. 94 Nickerson Road Ashland, MA 01721	508-231-1155	
Advocates Inc. 250 Eliot Street Ashland, MA 01721	508-881-6494	
Ashland Market Basket 49 Pond Street Ashland, MA 01721	508-872-7410	
Shaw's 301 Pond Street Ashland, MA 01721	508-881-5125	
Town Clerk Beth R Klein 41 Cochituate Rd Wayland, MA 01778	508-358-3630	F:508-358-1683 bklein@wayland.ma.us
Wayland Housing Authority 106 Main Street Wayland, MA 01778	508-655-6310	F: 508-655-8566
Wayland Free Public Library 5 Concord Road Wayland, MA 01778	(508) 358-2311	info@waylandlibrary.org
Planning Department 41 Cochituate Rd Wayland, MA 01778	508-358-3778	Sarkis Sarkisian – Town Planner F: 508-358-3606
Wayland Council on Aging 41 Cochituate Road Wayland, MA 01778	508-358-2990	Julie Secord jsecord@wayland.ma.us F: 508-358-7175
Mayor – Arthur Vigeant City Hall 140 Main Street Marlborough, MA 01752	(508) 460-3770	F: (508) 460-3698
City Clerk – Lisa M. Thomas 140 Main Street Marlborough, MA 01752	508-460-3775	F: 508-460-3723 cityclerk@marlborough-ma.gov
Marlborough housing Authority 250 Main Street Marlborough, MA 01752	508-624-6908	Douglas Bushman dbushman@marlborough-ma.gov

Zoning Board of Appeals 140 Main St. Marlborough, MA 01752	508-460-3768	Susan Brown sbrown@marlborough-ma.gov
Marlborough Public Library 35 West Main Street Marlborough, MA 01752	508-624-6900	aglater@cwmars.org
Council on Aging 40 New Street Marlborough, MA 01752	508-485-6492	Tris Pope ppope@marlborough-ma.gov F: 508-460-3726
Marlborough Planning Board 135 Neil Street Marlborough, MA 01752	(508) 624-6910 Ext: 33200	F: (508) 624-7699 planning_board@marlborough-ma.gov
Community Development 250 Main Street Marlborough, MA 01752	508-624-6908	F: 508-460-3749 dbushman@marlborough-ma.gov
Southborough Town House 17 Common Street Southborough, MA 01772	(508) 485-0710 ext. 3005	F: (508) 480-0161
Building and Zoning Department Cordaville Hall 9 Cordaville Road Lower Level Southborough, MA 01772	(508) 485-0717	F: (508) 480-0161
Southborough Assessors Office 17 Common Street Southborough, MA 01772	(508) 485-0720	F: (508) 480-0161 Paul Cibelli - Director
Southborough Housing Authority Colonial Gardens 49 Boston Road Southborough, MA 01772	(508) 481-2166	F: (508) 481-2166 Lynne Moreno – Executive Director
Planning Board 17 Common Street Southborough, MA 01772	(508) 485-0710 ext. 3027	F: (508) 480-0161 Karina Quinn – Town Planner
Council on Aging 9 Cordaville Road Southborough, MA 01772	(508) 229-4453	
Zoning Board of Appeals 9 Cordaville Road Lower Level Southborough, MA 01772	(508) 485-0717	F: (508) 480-0161
WCAC Denholm Building 484 Main Street, 2nd floor	(P) 508-754-1176	

Worcester, MA 01608		
Islamic Society of Worcester 57 Laurel Street Worcester, MA 01605	(E) skhanani@yahoo.com	
Catholic Charities of Worcester 10 Hammond Street Worcester, MA 01608	(P) 508-860-2261	
Greater Worcester Community Foundation 370 Main Street Suite 650 Worcester, MA 01608	(P) 508-755-0980 ext 105 (F) 508-755-3406	(E) atlisi@greaterworcester.org Ann. T. Lisi; President & CEO
Worcester Community Connections Coalition (WCCC) 484 Main Street Suite 460 Worcester, MA 01608	(P) 508-796-1411	
Worcester Public Library 3 Salem Street Worcester, MA 01608	(P) 508-799-1655	
Main South Community Development Corporation 875 Main Street Worcester, MA 01610	(P) 508-752-6181	(F) 508-797-4514
Adelante Worcester 210 Park Avenue Suite 270 Worcester, MA 01609		(E) adelanteworcester@gmail.com Marita Cruz; President
Community Healthlink 12 Queen Street Worcester, MA 01610	(P) 508-860-1200	(W) http://www.communityhealthlink.org
Central MA Community Network 195 Lake Avenue Worcester, MA 01604	(P) 508-752-8129	Mail returned Phone no longer in service No replacements
Ascentria Care Alliance 14 E Worcester Street Suite 300 Worcester, MA 01604	(P) 774-243-3900	
Worcester Youth Center 326 Chandler Street Worcester, MA 01602	(P) 508-791-4702 (F) 508-791-3613	(E) info@worcesteryouthcenter.org

Worcester Community Action Council, Inc. 484 Main Street 2nd Floor Worcester, MA 01608	(P) 508-754-1176	(F) 508-754-0203
Friendly House, Inc. 36 Wall Street Worcester, MA 01604	(P) 508-755-4362	(E) sdaly@friendlyhousema.org Sara Daly; Administrative Assistant
The Journey Community Church 25 Belmont Street Worcester, MA 01605	508-925-0390	
Adams Square Baptist Church 266 Lincoln Street Worcester, MA 01605	508-752-3193	
Hadwen Park Congregational Church 6 Clover Street Worcester, MA 01603	508-752-7489	
Greendale Peoples Church 25 Francis Street Worcester, MA 01606	508-852-7727	
Worcester Regional Chamber of Commerce 446 Main Street, Suite 200 Worcester, MA 01608	508-753-2924	508-754-8560
Worcester Business Development Corporation 89 Shrewsbury Street, Suite 300 Worcester, MA 01604	508.755.5734	508.755.9639
Main South Community Development Corp. 875 Main Street Worcester, MA 01610	(508) 752-6181	(508) 797-4514
The Bridge of Central MA. 4 Mann Street Worcester, Massachusetts 01602	508-755-0333	508-755-2191
Seven Hills Foundation 81 Hope Avenue Worcester, MA 01603	508.755.2340	508.849.3882
Oak Hill CDC 74 Providence St. Worcester, MA 01604	508-754-2858	508.754.0138
Worcester Community Action Council, Inc.	(508) 754-1176	508) 754-0203

Denholm Building 484 Main Street, 2nd Floor Worcester, MA 01608		
Neighborhood Development City Hall 4th Floor 455 Main Street Worcester, MA 01608	(508) 799-1400	(508) 799-1406 or development@worcesterma.gov
Worcester Housing Authority 40 Belmont Street Worcester, MA 01605	508-635-3000	508-635-3186
City View Elementary School 80 Prospect Street Worcester, MA 01605	508-799-3670	
Worcester-Schools Superintendent 20 Irving Street Worcester, MA 01609	508-799-3115	
Chandler Elementary Community School 114 Chandler Street Worcester, MA 01609	508-799-3572	
Worcester Academy 81 Providence Street Worcester, MA 01604	508-754-5302	
YMCA of Central MA 766 Main Street 4th Floor Worcester, MA 01610	508-755-6101	
Greendale Family Branch YMCA 75 Shore Drive Worcester, MA 01605	508-852-6694	
Edward M. Kennedy Community Health Center 19 Tacoma Street Worcester, MA 01605	508-852-1805	
Quinsigamond Village Community 16 Greenwood Street Worcester, MA 01607	508-755-7481	
Quinsigamond Community College 670 W Boylston Street Worcester, MA 01606	508-853-2300	
East African Community Outreach 484 Main Street #2	508-754-1176	

Worcester, MA 01608		
Worcester Youth Center 326 Chandler Street Worcester, MA 01602	508-791-4702	
WCCC Resource & Referral Center 484 Main Street Worcester, MA 01608	508-796-1411	
Family Health Center at Webster Square 645 Park Avenue Worcester, MA 01603	508-792-7580	
Seven Hills Foundation 81 Hope Avenue Worcester, MA 01603	508-755-2340	
Main South Community Development Corporation 875 Main Street Worcester, MA 01610	(508) 752-6181	508) 797-4514
Oak Hill CDC 74 Providence St. Worcester, MA 01604	508-754-2858	508.754.0138
Worcester Common Ground CDC 5 Piedmont Street Worcester, MA. 01610	508-754-0908	508-754-8771
Worcester Community Housing Resources 11 Pleasant Street, Suite 300, Worcester, MA 01609	508-799-0322	508-799-7771
Worcester East Side CDC 310 Highland St. Worcester, MA 01602	(508) 799-6942	

Sherborn, Coolidge Crossing

DHCD

2020 HUD Figures, Boston HMFA

persons	80% income
1	$67,400
2	$77,000
3	$86,650
4	$96,250
5	$103,950

Utility Allowances from SMOC, Multi Family, 12/1/2019

Estimated Utility Allowances	**1BR**	**2BR**	**3BR**	
gas heating	$23	$29	$37	
gas cooking	$5	$6	$6	
electricity	$27	$33	$39	
natural gas hot water	$14	$17	$22	**water allowance taken from*
water*	$42	$55	$71	*the Framingham HA, 12/1/19,*
sewer	NA	NA	NA	*as SMOC doesn't publish*
refrigerator	NA	NA	NA	
gas charge	$10	$10	$10	
total utility allowance	**$121**	**$150**	**$185**	

2019 Gross Affordable Rents	$1,925.00	$2,166.25	$2,406.25
2019 Gross Affordable Rents (Rounded)	**$1,925**	**$2,166**	**$2,406**
Utility Allowance (gas heating, hot water, cooking)	**$121**	**$150**	**$185**
Net Rent (Total Rent Charged)	**$1,804**	**$2,016**	**$2,221**

Attachment 14

FEMA Flood Plain

Not Applicable

Attachment 15

Draft list of anticipated waivers

Applicant: Baystone Sherborn, LLC
Project: Coolidge Crossing

LIST OF WAIVERS

As required under 760 CMR 56.05(2)(h), the following is a list of Waivers to "Local Requirements and Regulations," including waivers to assist the permit granting authority in analyzing the project and assessing the likely impact on the community. Such local regulations include the Sherborn General Bylaw, ("General Bylaw"), the Zoning Bylaw of the Town of Sherborn (including changes made at the 2019 ATM), and other Local Requirements and Regulations as defined under Section 56.02 of the Chapter 40B Regulations (760 CMR 56.00 et seq.), including local legislative, regulatory, or other actions which are more restrictive than state requirements, if any, including local zoning and wetlands ordinances, and other local rules, codes, and regulations, in each case which are in effect on the date of the Project's application to the Board.

In addition to the following list of requested Waivers listed below, the Applicant requests an exception from each and every provision or requirement of all Local Requirements and Regulations issued by a "Local Board" (defined under the Chapter 40B Regulations as meaning any local board or official, including, but not limited to any board of survey; board of health; planning board; conservation commission; historical commission; water, sewer, or other commission or district; fire, police, traffic, or other department; building inspector or similar official or board; city council, as well as all boards, regardless of their geographical jurisdiction or their source of authority [that is, including boards created by special acts of the legislature or by other legislative action] if such local board perform functions usually performed by locally created boards) with which any aspect of its Comprehensive Permit Application, including but not limited to its proposed site development plans and any other information hereinafter submitted to the Board, is inconsistent.

** Pursuant to 760 CMR 56.00 (the "Chapter 40B Rules") specifically described under 760 CMR 56.05(7), "zoning waivers are required solely from the "as-of-right" requirements of the zoning district where the project site is located; there shall be no requirement to obtain waivers from the special permit requirements of the district. Accordingly, any waivers which reference special permit requirements are included only for illustration purposes.

ZONING BY-LAWS OF THE TOWN OF SHERBORN, MASSACHUSETTS (ZONING BYLAW) (Revised through 2019 ATM)				
BY-LAW/REG.	TITLE	DESCRIPTION	REQUIRED	PROPOSED
Section 1.5	Definitions	Definition of "Multi-Dwellings"/"Multi-Dwelling Buildings"	Section 1.5(26) defines "Multi-Dwellings" or "Multi-Dwelling Buildings" as prohibited in all districts except EA District" and requires such comply with Section 5.6 or 5.7	Waived to permit multi-dwelling structures within Project Site, presently zoned as Residence A. Waive compliance of Sections 5.6 and/or 5.7, as stated within definition of Section 1.5.
Section 3.2 - Table of Use Regulations	Table of Use Regulations	Uses allowed as of right within Residence A District	Under Table, Apartment use is "permissible;" Multi-Dwellings are Prohibited; and Low or Moderate Income Apartment use is Permissible	Waived to allow, as of right, Multifamily Dwellings, together with accessory uses of clubhouse, on-site management office, and to allow up to one model apartment for purposes of leasing apartment units.
Section 4.2	Schedule of Dimensional Regulations	Dimensional Regulations Per Zoning District	The regulations for each district are specified in the Schedule of Dimensional Regulations, including the below maximum height regulation for the Residence A District: - Maximum Bldg Height: 2.5 story/35 ft	Waived to allow building height of 3-stories/50+/- ft.

ZONING BYLAW FOR THE TOWN OF SHEBORN, MASSACHUSETTS (CONT'D)				
BY-LAW/REG.	TITLE	DESCRIPTION	REQUIRED	PROPOSED
Section 4.3.6	Number and Location of Dwellings on One Lot	Restricts number and location of dwellings (including accessory structures) on a lot.	States that the number of dwellings on a lot shall be that sufficient land area exists to form a separate lot which is in conformity with the regulations.	Waived to allow 120 apartments, located within three buildings on the 15.2± acre parcel. Approximate density of 7.9 units/acre.
Sections 5.2.3/5.2.6	Regulations for Signs in Residence District	Regulates signage in residential districts.	Permits only one permanent ground sign and building sign, subject to certain size limits (i.e., ground sign: 2x6 feet; building sign 1x5 feet); also restrictions on temporary signs	Waived to allow signage on each of three buildings; and in sizes consistent with sizes presented to Board on project plans; also waived to allow temporary signs during construction and initial lease up of greater number/size than described in Section 5.2.6(c); and waived to allow monument sign/project identification signage at entrance together with directional signage within project site.

GENERAL BYLAWS OF THE TOWN OF SHERBORN (Including amendments of 2019 ATM)				
BY-LAW/REG.	TITLE	DESCRIPTION	REQUIRED	PROPOSED
Chapter 22, Section 2(F)	Driveways	Includes minimum standards for driveways in Sherborn greater than 500 feet in length/maximum grades and minimum radii	Section 2(F) provides that where driveway exceeds 500 feet in length, maximum grade slopes to be no more than 8%	Waived, to the extent applicable on portion of driveway which is emergency access connector (10% grade) between project and adjacent EA project. NB: no dwellings are on that portion of driveway; proposed grade at emergency access connector is allowed by NFPA fire access road standards.

GENERAL BYLAWS OF THE TOWN OF SHERBORN (Including amendments of 2019 ATM)				
BY-LAW/REG.	TITLE	DESCRIPTION	REQUIRED	PROPOSED

TOWN OF SHERBORN – BOARD OF HEALTH REGULATIONS				
BY-LAW/REG.	TITLE	DESCRIPTION	REQUIRED	PROPOSED
Part III, Sections 3.1 and 14	Environmental Health Impact Report/Scope	Report when greater than 10 dwelling units proposed.	Projects greater than 10 dwelling units, to submit an Environmental Health Impact Report to Board of Health	Waived. All review by Zoning Board under Chapter 40B; as project requires no onsite water or sewer, impacts to drainage/stormwater to be addressed in civil engineering plans and within peer review.
Part III, Section12.1	Drainage	Drainage detail	Limit on stormwater runoff change of more than/less than 10% for volume of runoff or total rate of runoff for subdivisions/projects.	To extent applicable (project is not subdivision):waive. Proposed project to adhere to MassDEP stormwater and stormwater mitigation standards
Part III, Section 12.5	Drainage	Drainage and soil permeability	Soil infiltration rates measured by in-situ field bore hole tests.	Waived; project to utilize infiltration rate design methods as outlined in the MassDEP stormwater and stormwater mitigation standards.

TOWN OF SHERBORN WETLAND REGULATIONS				
BY-LAW/REG.	TITLE	DESCRIPTION	REQUIRED	PROPOSED
Section 5.2	No Alteration Zone	Disturbance within inner buffer zone is presumptive to create adverse effects to protected interests.	Establishes a 50-foot no alter zone (i.e., the inner buffer zone).	Waived. As shown on project plans, allow site disturbance and construction within inner buffer zone (50 foot buffer) for grading, drainage and utilities. Waived to also allow post construction, maintained landscaping/lawn areas within inner buffer as shown on project plans. Project includes no structure within 50 foot buffer.