

Massachusetts Housing Finance Agency One Beacon Street, Boston, MA 02108

 TEL: 617.854.1000
 FAX: 617.854.1091

 VP: 866.758.1435
 www.masshousing.com

January 10, 2017

Lewis Stone, Chairman Board of Selectmen Pembroke Town Hall 100 Center Street, Room 10 Pembroke, MA 02358

Re: River Marsh Village, MH #916

Dear Mr. Stone:

The Massachusetts Housing Finance Agency (MassHousing) is currently reviewing an application for Site Approval submitted by River Marsh, LLC (the "Applicant"). The Parkside Apartments will consist of 68 single-family homes on approximately 49.94 acres located at 274 Water Street (the "Site") in Pembroke, MA (the "Municipality").

The site approval process is offered to project sponsors who intend to apply for a comprehensive permit under Chapter 40B. MassHousing's review involves an evaluation of the site, the design concept, the financial feasibility of the proposal, and the appropriateness of the proposal in relation to local housing needs and strategies. As part of our review, we are soliciting comments from the local community and we would appreciate your input. You also may wish to include in your response, issues or concerns raised by other town boards, officials or other interested parties. Pursuant to the new Massachusetts General Laws Chapter 40B regulations (760 CMR 56.00) your comments may include information regarding municipal actions previously taken to meet affordable housing needs such as inclusionary zoning, multifamily districts adopted under G.L. c.40A and overlay districts adopted under G.L. c.40R. Your comments will be considered as part of our review.

We have been informed by the Applicant that the Town has received a copy of the application and site plan. Please inform us of any issues that have been raised or are anticipated in the Town's review of this application. We request that you submit your comments to this office within 30 days so we may process this application in a timely manner.

During the course of its review, MassHousing will conduct a site visit, which Local Boards, as defined in 760 CMR 56.02, may attend. The site visit for this development has been tentatively scheduled for Tuesday, January 24th at 10 a.m. Please notify Michael Busby, MassHousing 40B Specialist, at (617) 854-1219 promptly if any representatives of your office or of other Local Boards plan to attend the scheduled site visit.

Please note that if and when an application is submitted for a comprehensive permit, assistance is available to the Pembroke Zoning Board of Appeals (ZBA) to review the permit application. The Massachusetts Housing Partnership's (MHP) *Ch. 40B Technical Assistance Program* administers grants to municipalities for up to \$15,000 to engage qualified third-party consultants to work with the town's ZBA in reviewing the Chapter 40B proposal. For more information about MHP's technical assistance grant visit MHP's web site, <u>www.mhp.net/40B</u> or e-mail MHP at <u>pcrean@mhp.net</u>.

If you have any questions, please do not hesitate to telephone me at (617) 854-1219. Thank you for your assistance.

Sincerely,

Michael Busby

cc: Edwin J. Thorne, Town Administrator Frank Baldassini, Chairman, Zoning Board of Appeals

River Marsh, LLC

December 30, 2016

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

RE: RIVER MARSH, LLC PEMBROKE, MASSACHUSETTS MASSHOUSING HOUSING STARTS APPLICATION DEVELOPMENT NARRATIVE

Dear Mr. Watson:

River Marsh, LLC, of Pembroke, Massachusetts, hereby submits an application for a 'Site Eligibility Letter' to be issued by MassHousing for a development to be known as River Marsh Village. We met with Michael Busby on December 7, 2016 to review and get initial feedback.

The Developers have created the entity known as River Marsh, LLC for the sole purpose of developing River Marsh, a multi-family housing development in accordance with M.G.L 40B, §20-23. This entity shall execute a Regulatory Agreement to be entered into by and between itself, the community, and the lender, thereby creating a "Limited Dividend Organization".

The Town of Pembroke is a South Shore suburban community with a mostly residential character. It is bordered by Norwell to the North, Hanover and Hanson to the West, Duxbury and Marshfield to the East, and Kingston to the South. Pembroke is in a convenient location at approximately 10 miles East of Brockton, 15 miles North of Plymouth, and 30 Miles South of Boston.

The total land area is 23.5 square miles with a population of 17,837. According to the Department of Housing and Community Development's 2014 Ch 40B subsidized Housing Inventory, the Town of Pembroke has 6,447 year round housing units, with 625 units included in its subsidized Housing Inventory for a total of 9.6% of its housing stock.

Existing Site Conditions

This project consists of approximately 49.94 acres of land and has frontage on Water Street in Pembroke. The development will be comprised of two parcels which are shown on the Assessor's map E15 lot 17 and map E15 lot 17A. The site is surrounded by developed residential lots on Water Street to the South, East and West, and the North River to the North.

The site is located within the Residence District A zoning district and is comprised of 18.54 acres of upland and 31.4 acres of wetland area. A single family colonial style home is located on parcel E15-17A whereas parcel E15-17 is undeveloped land. The undeveloped land consists of wooded and grassed areas with a relatively flat topography.

Proposed Project

The proposed development will consist of 68 non-age restricted condominium units comprised of 3, 4 and 5 unit buildings with bituminous concrete access driveways and associated infrastructure. Visitor and guest parking will be dispersed throughout the site. Access to the site will be provided by two access points from Water Street.

The condominiums will be designed to range in square footage from 1,500 to 2,100 square feet. The design will blend with the neighborhood and the town of Pembroke as a whole.

The project will access the utility infrastructure located on Water Street, including water, electric, telephone, gas and cable television. A wastewater treatment plant will be constructed to manage sewerage flows on-site. The stormwater management system will be designed to fully comply with all the standards of the Department of Environmental Protection's Stormwater Management Policy.

Affordability Component

We are proposing that twenty five (25%) percent, or nine units, will be identified as affordable units and will blend with the proposed market rate homes and will be evenly distributed throughout the development.

The affordable homes will be marketed to households whose income does not exceed eighty (80%) percent of the area median income, as defined by the Department of Housing and Urban Development.

The sale price for the affordable homes shall be calculated assuming a down payment five (5%) percent of the approved sales price with a total payment for principal, interest, mortgage insurance premiums, property taxes, property insurance and condominium association fees, if any, not to exceed thirty (30%) percent, of a household whose income is seventy (70%) percent of the area median income. Using the above formula and based on the more recent median income as published by HUD, the exact sales prices for the affordable units is to be determined.

It is hopeful that a permit can be issued by the local Zoning Board of Appeals, whereby residents of Pembroke will receive a preference for up to seventy (70%) percent of the affordable units (70% of 9 units is 6). Preference can be determined, regulated and coordinated by the Developer, monitoring agent and the community to include existing local residents, siblings, parents, and offspring of local residents, in addition to municipal workers.

The Applicant will conduct and also be responsible for the cost related to the marketing/lottery of the affordable units.

Thank you for your time in reviewing this application.

Sincerely,

Brian P. Murphy, Manager River Marsh, LLC





