

Lawson Green Apartments

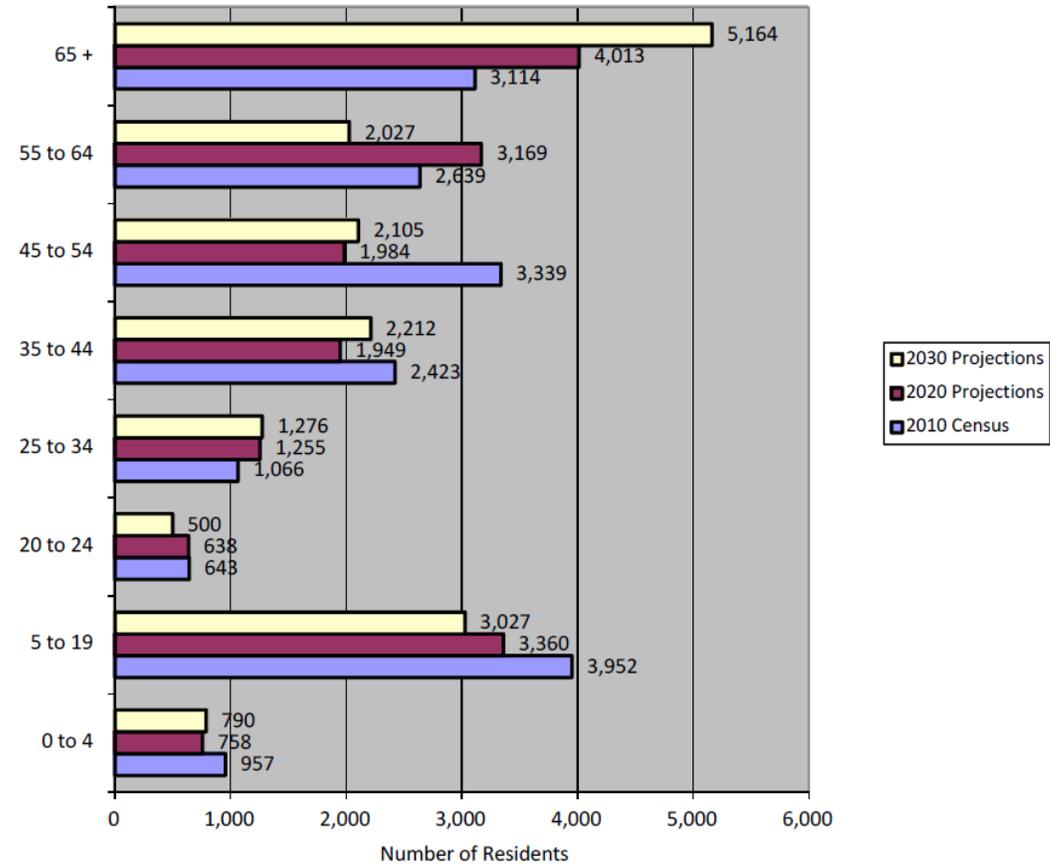


Affordable Housing in Scituate

- 2015 Housing Production Plan findings
 - Scituate has not yet achieved affordable housing targets per 40B
 - Population is growing, especially senior population
 - Lack of affordable housing, especially rental units
 - 8.8% of households below 30% area median income (\$25,000)
 - More than one fifth of individuals below poverty line are seniors

Aging Population in Scituate

Change in Age Distribution: 2010 Census With 2020 and 2030 Projections

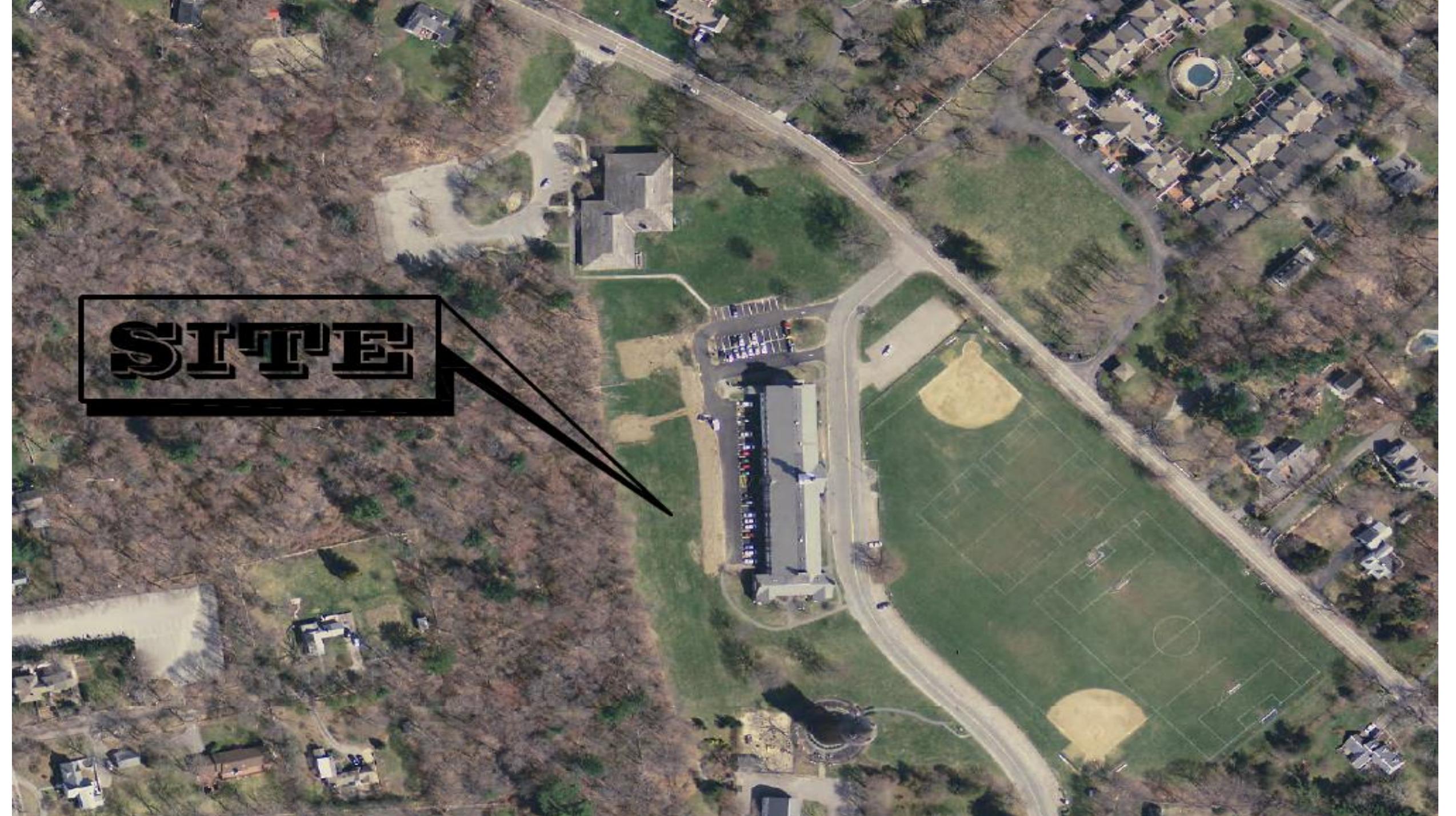


Housing Authority/Affordable Housing Trust

- SHA/AHT for preliminary engineering to issue RFP for development
- RFP issued
- Objectives
 - Experienced development team to design, finance, engineer, obtain permits and local approvals
 - 100% affordable – minimum of 24 units
 - Architecturally consistent with surroundings
 - Ongoing property management expertise
 - Affordability restrictions in perpetuity



SITE





PROJECT TITLE: [Illegible]
 PROJECT NO.: [Illegible]
 CLIENT: [Illegible]
 DESIGNER: [Illegible]
 DATE: [Illegible]
 SCALE: [Illegible]
 SHEET NO.: [Illegible]

GRAPHIC SCALE
 0 10 20 30 40 50 FEET

LOT 1
 1.5 ACRES

PROPOSED BUILDING
 2 STORY + 24 UNITS

LOT 2
 1.5 ACRES

EXISTING 2 STORY BUILDING

PROPOSED STORMWATER BASIN

BRANCH STREET

CENTRAL PARK DRIVE

FIRST PARISH ROAD

How will this work?

- SHA provides the land by subdividing vacant parcel behind Central Park
- Projected Development cost \$8.2 million
- Private Developer provides expertise & financing
 - Obtains debt financing (LIHTC Financing with DHCD/Mass Housing)
 - Obtains necessary permits/approvals for “friendly 40B”
- Local support – No additional Taxpayer funding (CPC, already funded)
 - Affordability support of \$83k per unit (\$2.5 mil)
 - State Affordable Housing Grants -
 - CPC – 10% of CPA funds MUST be spent on affordable housing
 - AHT – \$700,000 already funded
 - Developer will assume ongoing management responsibilities for the property.

Grantham Group Selected Developer

- Overall vision for the project closely aligned with SHA objectives
- Increases the inventory for affordable senior rental units
- Beautifully designed building that ties in well to Central Park building
- **100% of the units are affordable – 60% AMI and below**
- Extremely well qualified development & management teams
- Environmentally efficient building – LEED certified

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An aerial architectural rendering of a proposed affordable senior rental development. The building is a long, multi-story structure with a dark roof and light-colored facade, featuring several gabled roof sections. It is situated on a plot of land with a large, paved parking lot in front, containing several marked parking spaces and a few small cars. The surrounding area is dark green, suggesting a wooded or undeveloped site. The text is overlaid on the left side of the image.

The development will consist of 30 Affordable Senior Rental Units – **100%** of Units will be **affordable**

- 12 Units for individuals below 30% AMI
- 18 Units for individuals below 60% AMI
- Preference for Scituate residents
- 27,000 SF LEED Silver Certified building

Proposed Funding

- \$8.2 mil development cost
 - \$2.15 mil LIHTC Financing
 - \$800k Developer Cash Equity
 - \$1 mil AHTF - MassHousing
 - \$550k “HOME” Grant
 - \$2.5 mil CPC