VI. The application shall also furnish a narrative summary of the vital statistics of the project. Such information shall include but not limited to: Total gross and net square footage, number of parking spaces, estimated amounts of water consumption and sewer discharge, traffic generation information, a tabulation of proposed buildings by type, size (number of bedrooms, floor area), and ground coverage and a summary showing the percentage of the tract to be occupied by buildings, by parking and other paved vehicular areas and by open areas;

NARRATIVE

SCG Development Partners, LLC ("Stratford") is proposing the adaptive re-use of the historic Oxford School and new construction into 63 senior housing apartment units known as the Oxford School Residences (the "Property") located at 347 Main Street, Fairhaven, MA.

A. Introduction

Stratford will form the Oxford School Residences Limited Partnership (the "Partnership" and "Applicant"), a Massachusetts Limited Partnership that is qualified to undertake the planning, design, development, construction, ownership and operation of the proposed residential project known as the Property. As part of the Applicant's proposal, the proposed development will provide 63 new respectable senior housing (62+) units **with supportive housing services** pursuant to the Massachusetts Comprehensive Permit (M.G.L. c.40B, Section 20-23, or "Chapter 40B") and the Town of Fairhaven (the "Town") Permit Rules and Regulations of the Zoning Board of Appeals (the "Local Rules"). Financing will be provided through the Massachusetts Department of Housing and Community Development ("DHCD") Low Income Housing Tax Credit Program. The Property will serve Fairhaven and the surrounding area's senior population. This unit mix is designed to provide for an orientation toward the senior (62+) population.

Property	Units
Historic Building	10
New Construction	53
Total	63

B. Unit Mix

Of the Property's 63 apartment units, 51 apartments will be restricted to tenants making 60% or less of the area median income ("AMI") and the balance will be rented to market rate tenants - which is well in excess of the affordability requirements of Chapter 40B, the regulations of the Housing Appeals Committee set forth at 760 CMR 31.00 et seq., the Federal Low Incoming Housing Credit Program, and program requirements of DHCD.

The Property's unit mix will consist of the following:

Unit Type	Number Of Units	% of Total
1 BD	53	84.13%
2 BD	10	15.87%
Total	63	100.00%

Unit Type	Number Of Units	Income/Rent Limit (% of AMI)
1 BD (MRVP)	6	30% AMI
1 BD	5	30% AMI
1 BD	32	60% AMI
1 BD	10	Market Rate
2 BD (MRVP)	2	30% AMI
2 BD	6	60% AMI
2 BD	2	Market Rate
Total	63	

C. **Building Tabulation**

Historic	Units	Average Net Sq. Feet (NSF) per Unit	Total NSF	GSF
1 BD	2	875	1,750	
2 BD	8	874	6,992	
Total	10	874	8,742	17,136

New Construction	Units	Average Net Sq. Feet per Unit	Total NSF	GSF
1 BD	51	669	34,119	
2 BD	2	850	1,700	
Total	53	676	35,819	51,285

Total	Units	Average Net Sq. Feet per Unit	Total NSF	GSF
1 BD	53	677	35,869	
2 BD	10	869	8,692	
Total	63	707	44,561	68,421

D. Property Description

As part of Stratford's redevelopment proposal, the exemplary Victorian historic structure known as the Oxford Elementary School will be brought back to vitality for active seniors. The Oxford Elementary School site in the north end of Fairhaven, MA will be beautifully transformed into 63 apartment units of affordable senior housing providing sustainable solutions that build communities; and engage stakeholders to shape the places where people live, and play. The historic school will house ten (10) senior units while another fifty three (53) senior units will reside in the new addition with a proposed mix of 53-1 bedroom units and 10-2 bedroom units. Of the two interconnected buildings that comprise the current school, the original 1896 portion including the 1914 connector portion will be re-used and restored as exemplary of

Fairhaven's Victorian architecture. This 1896 school is believed to be eligible for placement on the National Register of Historic Places.

The prominent school will be re-used and "sensitively renovated," maintaining the central bell tower, ornate brick, terracotta detailing, sandstone sills, and granite base; per the National Park Service Guidelines for Historic Renovation. The existing 1914 connection will be re-configured to link the adaptive re-use of the historic structure and the new addition while providing vertical circulation to all levels.

The two-story 1951 addition will be razed to make way for the construction of a new 3 to 4 story dormered addition built facing Livesey Park. This new addition will be designed and constructed so that the character-defining features of the historic building are not radically changed, obscured, damaged, or destroyed in the process of rehabilitation.

The new building massing is understated, providing the background for the existing historic structure. This three-story, wood frame structure plus a partial lower level will have new mechanical, electrical, plumbing, and fire protection service entrances, and central laundry facilities. Cementitious siding is the primary exterior cladding of the addition, highlighted by varied bays and differentiated window configurations expressed with inset PVC panels and trim. A varied roof line creates visual interest of the new façade. The relationship of the new addition to adjacent properties is not that different than the current school wing. Windows have been sized to maximize daylight and views while creating a building envelope that is as thermally efficient as possible. The exterior façade consists of fiber cement board siding materials, PVC trim; asphalt shingles and new fiberglass window systems.

The site design will incorporate the restoration of the original school's historic front landscape facing Main Street and is able to accommodate convenient parking for all residents with a total of seventy five (75) parking spaces.

Indoor common areas for the tenant use provide amenities that include (i) on-site storage (either within the units or in an individual area of a common storage room), (ii) convenient shared laundry facilities, and (iii) a club room for the use of the building community.

The interior of the existing structure to remain will essentially be "gut" rehabilitated for the conversion. The rehabilitation of the remaining wings consists of (i) the selective demolition & removal of existing floor, wall and ceiling systems and finishes, (ii) the total removal of existing electrical, plumbing & mechanical systems, (iii) the addition and/or reinforcement of structural elements to meet current codes, (iv) the replacement of the majority of existing windows, exterior doors and roofing systems, to the extent this is compatible with historic review and guidelines, (v) the installation of new mechanical, plumbing, electrical and fire protection systems, (vi) the reconfiguration of the existing spaces, and (vii) the restoration of interior wood trim and paneling in existing historic areas. The exterior scope of work consists of (i) the complete restoration of new fenestration treatments consistent with historic preservation standards at the older structure and compatible system in the newer classroom wings.

Stratford recognizes that the development is located adjacent to a residential neighborhood and therefore the adaptive re-use, and new construction must be sensitive to this environment. We have completed numerous projects with the very same circumstance. Close attention will be paid to construction timing; site security; lighting; and noise. Once completed, the property will be professionally managed by a top-rated management company. There will be an on-site property manager and maintenance manager. Security cameras will monitor the property and all entrances.

The Property will (i) be consistent with a municipally supported plan, (ii) have a measurable public

benefit beyond the applicant community, (iii) involve a concerted public participation effort (beyond the minimally required public hearing), including the involvement of community members, residents of the development and/or key stakeholders in the planning and design of the project, (iv) create senior housing in neighborhoods that meets a local and regional need, and (v) promote diversity and social equity and improves each neighborhood.

Stratford has a portfolio of successful senior housing developments that are similar in size and scope as *the Oxford School Residences* located in the Commonwealth as well as is many other states as further detailed in our proposal. We look forward to working with the State, supportive service providers, the Town, and the commuty on this exciting project.

E. <u>Utilities and other</u>

The Property will reuse the existing utility connections (water, sewer, electrical, cable) to the extent practicable and upgrade as needed. The existing adjacent parking lots will be improved and additional parking will be added to the rear of the proposed addition to provide adequate parking for the tenants. The addition of an underground infiltration/detention system will meet the requirements of the MADEP Stormwater Handbook. The design will increase groundwater recharge onsite and improve water quality prior to infiltration. The water/wastewater expected to be created by the proposed development is 110 gpd for 73 bedroom or 8,030 gpd. The existing buildings are connected to municipal sewer, and it is proposed to reuse the existing services.

- Parking (Sheet C-201) 75 spaces, 4 Handicapped, 2 van (incorrectly noted)
- Sewer/Water 110 gpd per bedroom at 73 bedrooms = 8,030 gpd.
- Building Coverage 34.3% (20,358 SF)
- Lot Coverage (impervious) 79.1% (47,000 SF)

F. <u>Timeline</u>

Timeline	Anticipated Date
Submit Comprehensive Permit Application	November 2016/ December 2016
1 st Planning Board Public Hearing	January 2017
Tax Credit Pre Application	January 2017
*Apply for Mass State Historic Tax Credit Awards (2 nd Award)	January 2017
2 nd ZBA Public Hearing- Assume 1 month after initial. Architect must make changes based on 1st hearing.	February 2017
Comprehensive Permit Final Decision - Assumes recorded decision with special conditions; one month after Public Hearing Approval.	March 2017/ April 2017
**Tax Credit Application (1 st Funding Application)	March 2017
Tax Credit Decision (assumes the Partnership will not be awarded an allocation of tax credits in this round)	June 2017
*Apply for Mass State Historic Tax Credit Awards (3 rd Award)	August 2017
** Tax Credit Application (2 nd Funding Application)	October 2017
Tax Credit Decision (assumes the Partnership will be awarded an allocation of tax credits)	January 2018
Anticipated Construction Closing/Financing Closing	July 2018
Construction Completion (ant. 12 month construction period)	July 2019

* The Ma State Historic Applications deadlines are January, April, and August in any given year. The application will be completed with plans and specifications attributable to the historic preservation of the existing buildings. The historical consultant will apply on behalf of the Partnership.

** The Property must be permitted/ zoned in order to apply for tax credits. Please note the tax credit application process is competitive. Stratford envisions at least two tax credit application rounds. The tax credit application dates are tentative dates based on the Stratford past experience with similar submissions. The Department of Housing and Community Development issues the deadline dates only month(s) in advance of each tax credit submission deadline.

G. <u>Review Criteria</u>

(i) <u>Historic Preservation Selection Criteria</u>

Address each criterion as it applies:

1. Is the building on the National Register of Historic Places?

Although the building is not on the National Register, the Stratford will work with an historical consultant and the National Park Service to put the building on the National Register.

2. Is the property eligible for listing on the National Register of Historic Places?

Yes, Massachusetts Historical Commission has stated it is eligible. The property is currently under review at the National Park Service for Part 1 (evaluation of significance) certification.

3. Is the property on the State Historic Register?

No.

4. Is the property eligible for listing on the State Historic Register?

Yes, once it is listed in the National Register of Historic Places, which is the intent of the Stratford.

5. Has the property been included in the local Survey of Historic Properties?

No.

6. Is the property in danger of being demolished?

No.

7. Are there potential archeological artifacts at the site?

Stratford is not aware of any potential archeological artifacts at the site.

8. Has the property been noted in published histories of the Town or county?

Yes.

9. Is there a realistic chance of restoring the property?

Yes.

10. Are there other potential uses for the property, which could benefit the Town?

The Town selected Stratford as the developer and the intended use as the best option for the property.

11. Could the building be converted for affordable housing use while still retaining its' historic quality?

Yes.

12. Is the property part of an historic area in the Town?

No, the area was not inventoried, nor listed in the National Register.

13. Is the owner also interested in preserving the historic integrity of the property?

If this question refers to the surrounding area that retains integrity, then yes, as the north side yard and trees and front yard will be retained and enhanced. A 1953 addition would be removed, with a new replacement addition.

14. Is there an opportunity for other matching funding to preserve the property? Explain.

Yes, the Applicant will be applying for Federal and Massachusetts Historic Tax Credits. In doing so, the Applicant will be rehabilitating the existing building in accordance with the United States Department of the Interiors & MA Historic Commission Historic Preservation Standards. This ensures that the historic structure will be preserved as it was originally designed in perpetuity. Stratford has specific knowledge of the requirements of restoring properties in accordance with these standards and working with the Department of the Interior, having completed numerous rehabilitations of historically significant schools into residences. Retaining historically significant spaces is one of the main goals of the development. As such, only those sections of the building that will be allowed by Historic Preservation Standards will be demolished.

The Town should also be aware that development team member, ICON architecture, has substantial experience in adaptive reuse and preservation recognized by the numerous National Historic Preservation Awards by the Advisory Council for Historic Preservation and the Department of the Interior.

15. Are there any particularly important historic aspects about the property?

Yes, the school building is a marvelously preserved (on exterior and interior) example of school architecture, designed by the Brookline architect, William C. Collett. The school was also one of the longest-serving school buildings in Fairhaven.

16. Did the property ever play a documented role in the history of the Town?

Yes, the Oxford School in Fairhaven is significant as the first large elementary school built by the Town of Fairhaven in 1895-1896. The construction of the school responded to the sudden surge in population in the North Fairhaven area of the town, precipitated by the construction of the Coggeshall Bridge in 1892 over the Acushnet River that connected Fairhaven with New Bedford. The bridge's presence caused a number of new residents, originally mostly of French Canadian origin, to relocate here to work in the New Bedford mills across the river. The area, previously farmland, was soon built up with tenement houses and bungalows to house the workers.

(ii) Affordable Housing Selection Criteria

Address each criterion as it applies:

1. Will this involve the renovation of an existing building?

As part of Stratford's redevelopment proposal, the exemplary Victorian historic structure known as the Oxford Elementary School will be brought back to vitality for active seniors. The Oxford Elementary School site in the north end of Fairhaven, MA will be beautifully transformed into 63 apartment units of affordable senior housing providing sustainable solutions that build communities; and engage stakeholders to shape the places where people live, and play. The historic school will house ten (10) senior units while another fifty three (53) senior units will reside in the new addition with a proposed mix of 53-1 bedroom units and 10-2 bedroom units. Of the two interconnected buildings that comprise the current school, the original 1896 portion including the 1914 connector portion will be re-used and restored as exemplary of Fairhaven's Victorian architecture. This 1896 school is believed to be eligible for placement on the National Register of Historic Places.

The prominent school will be re-used and "sensitively renovated," maintaining the central bell tower, ornate brick, terracotta detailing, sandstone sills, and granite base; per the National Park Service Guidelines for Historic Renovation. The existing 1914 connection will be re-configured to link the adaptive re-use of the historic structure and the new addition while providing vertical circulation to all levels.

a) Is the building structurally sound?

The historic building is structurally sound.

b) Is it free of lead paint?

A Hazardous Material Assessment has been commissioned. All necessary steps will be taken to remove and abate all identified hazardous materials from the site in accordance with all applicable federal, state and local laws conditions and standards.

c) Is it free of asbestos, pollutants, and other hazards?

A Hazardous Material Assessment has been commissioned. All necessary steps will be taken to remove and abate all identified hazardous materials from the site in accordance with all applicable federal, state and local laws conditions and standards.

d) Is there Town sewerage?

Yes the Property will have sewer connections.

e) Is the septic system in compliance with Title 5?

N/A

f) Does the building comply with building and sanitary codes?

The Property will be designed to comply with applicable building codes.

g) Is it handicap accessible?

The interior of the Property will be designed to comply with applicable accessibility requirements

h) Is this a conversion of market rate to affordable housing?

No.

i) Is this a tax title property?

No.

2. Does this project involve the building of a new structure?

The two-story 1951 addition will be razed to make way for the construction of a new 3 to 4 story dormered addition built facing Livesey Park. This new addition will be designed and constructed so that the character-defining features of the historic building are not radically changed, obscured, damaged, or destroyed in the process of rehabilitation.

The new building massing is understated, providing the background for the existing historic structure. This three-story, wood frame structure plus a partial lower level will have new mechanical, electrical, plumbing, and fire protection service entrances, and central laundry facilities. Cementitious siding is the primary exterior cladding of the addition, highlighted by varied bays and differentiated window configurations expressed with inset PVC panels and trim. A varied roof line creates visual interest of the new façade. The relationship of the new addition to adjacent properties is not that different than the current school wing. Windows have been sized to maximize daylight and views while creating a building envelope that is as thermally efficient as possible. The exterior façade consists of fiber cement board siding materials, PVC trim; asphalt shingles and new fiberglass window systems.

a) Will the structure be built on tax title property?

The Property will be put on the Town's tax register and will pay annual real estate taxes to the Town.

b) Will it be built on Town owned land?

Stratford will be purchasing the land/historic building from the Town. Stratford and the Town have an executed Option to Purchase Agreement in place.

c) Will it be built on donated land?

No.

d) Are there other grants available to help fund this project? Explain.

In addition to CPC Funds, the Partnership intends to obtain the following financing for the Property – all funding will close coterminous to the construction closing:

<u>Investor Capital</u>. The Partnership is requesting \$1,000,000 of Affordable Tax Credits per year from DHCD. The Partnership assumed 9.00% for the applicable percentage for the rehabilitation credit. It is currently projected that the investor limited partnership ("ILP") will invest \$1.01 per Affordable Tax Credit.

The Partnership will qualify for Federal Historic Credits in the amount of approximately \$937,330 and it is anticipated that such Federal Historic Credits. It is currently projected that the investor limited partnership ("ILP") will invest \$1.01 per Federal Historic Credit;

<u>Construction Loan</u>. It is anticipated that a **construction loan** in the amount of \$10,000,000 (the "Construction Loan") will be provided by TD Bank. It is expected that the Construction Loan will (i) bear a variable interest rate equal to the thirty day LIBOR rate plus 3.0% adjusted monthly (assumed 4.75% in projections), and (ii) be payable interest-only during a term up to 30 months until permanent conversion ("Final Closing");

<u>First Mortgage Loan.</u> A **permanent first mortgage loan** in the anticipated amount of \$950,000 will be provided by an institutional bank (the "First Mortgage Loan"). It is expected that the First Mortgage Loan will (i) bear interest at a fixed rate of 5.75% pursuant to a 30 month forward commitment, (ii) be payable in level monthly installments of principal and interest over a 30-year amortization period upon Final Closing, (iii) mature in not less than 15 years after final closing, (iv) have an initial debt service coverage of at least 1.20:1, and (v) be non-recourse to the Partnership and its partners;

<u>AHTF Loan.</u> A second mortgage loan in the anticipated amount of \$1,000,000 will be provided by the Commonwealth's Affordable Housing Trust Fund which will be allocated by MassHousing. It is expected that the AHTF Loan will (i) bear no interest, (ii) not be payable until its maturity, (iii) mature in not less than 30 years after construction closing ("Initial Closing"), (iv) be subordinate to the First Mortgage Loan, and (v) be non-recourse to the Partnership and its partners;

<u>HSF Loan</u>. A **third mortgage loan** in the anticipated amount of \$1,000,000 will be provided by the Commonwealth Housing Stabilization Fund (the "HSF Loan") which will be allocated by DHCD. It is expected that the HSF Loan will (i) bear no interest, (ii) not be payable until its maturity, (iii) be subordinate to the First Mortgage Loan (iv) mature in not less than 50 years after initial closing, and (v) be non-recourse to the Partnership and its partners;

<u>HOME Loan</u>. A **fourth mortgage loan** in the anticipated amount of \$550,000 will be provided by the Commonwealth HOME Investment Partnerships Program which will be allocated by DHCD. It is expected that the HOME Loan will (i) bear no interest, (ii) not be payable until its maturity, (iii) be subordinate to the First Mortgage Loan, (iv) mature in not less than 30 years after initial closing, and (v) be non-recourse to the Partnership and its partners;

Local Loan. A **fifth mortgage loan** in the anticipated amount of \$250,000 will be provided and allocated by a local authority. It is expected that the Local Loan will (i) bear no interest, (ii) not be payable until its maturity, (iii) be subordinate to the First Mortgage Loan, (iv) mature in not less than 30 years after initial closing, and (v) be non-recourse to the Partnership and its partners; <u>State Historic Credit Loan</u>. A **sixth mortgage loan** in the presently anticipated amount of \$843,597 provided by Preservation Massachusetts and funded from the sale of the State Historic Credits to TD Bank, N.A. (the "State Historic Credit Loan"). It is expected that the State Historic Credit Loan will (i) bear no interest, (ii) not be payable during its term, (iii) have a term of 30 years after Final Closing, (iv) be subordinate to the First Mortgage Loan, (v) include the provision to pre-consent to the refinancing of the First Mortgage Loan at or prior to its maturity, and (vi) be non-recourse to the Partnership and its partners; and

<u>State Housing Credit Loan</u>. A **seventh mortgage loan** in the presently anticipated amount of \$1,800,000 provided by the Preservation Massachusetts and funded from the sale of the State Housing Credits to TD Bank, N.A. (the "State Housing Credit Loan"). It is expected that the State Housing Credit Loan will (i) bear no interest, (ii) not payable during its term, (iii) have a term of 30 years after Final Closing, (iv) be subordinate to the First Mortgage Loan, (v) include the provision to pre-consent to the refinancing of the First Mortgage Loan at or prior to its maturity, and (vi) be non-recourse to the Partnership and its partners.

Proposed Funding	Total
Investor Capital Contributions (federal	\$11,046,548
LIHTC & Historic)	
First Mortgage Loan	950,000
AHTF Loan	1,000,000
	1,000,000
HSF Loan	1,000,000
	1,000,000
Home Loan	550,000
	550,000
State Historic Credit Loan	843,597
State Historie Credit Loan	0+3,377
State Housing Credit Loan	1,800,000
State Housing Credit Loan	1,000,000
CPC Funds/ Deferred Development Fee	450,004
er er unus/ berenten bevelopment ree	450,004
Total – Sources	\$17,640,149
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e) Are there other programs such as Habitat for Humanity involved?

Stratford will be reaching out to local non-profit organizations specializing in providing programs, services, information and resources to the elderly and individuals with disabilities. It is the Stratford's intention to "partner" with such an organization through the formation of a partnership, or as a third party service provider. Stratford has thus far identified Coastline Elderly Services, Inc. as a great candidate to provide such senior housing supportive services.

f) Will the project be built on a previously developed site?

Yes.

3. Does the project provide housing that is similar in design and scale with the surrounding community?

Stratford recognizes that the development is located adjacent to a residential neighborhood and therefore the adaptive re-use, and new construction must be sensitive to this environment. We have completed numerous projects with the very same circumstance. Close attention will be paid to construction timing; site security; lighting; and noise. Once completed, the property will be professionally managed by a top-rated management company. There will be an on-site property manager and maintenance manager. Security cameras will monitor the property and all entrances.

4. Does this serve the 60% income level population?

Yes – please see the below Unit Mix/AMI table:

	1 – Bedroom	2 – Bedroom	Total
30% AMI	11	2	13
60% AMI	32	6	38
Market Rate	10	2	12
Total	53	10	63

5. Does this serve the 80% income level population?

The Property does have the ability to serve 80% AMI levels. Please see the table within question #4.

6. Will this be geared to one age group?

As part of the Applicant's proposal, the proposed development will provide 63 new respectable senior housing (62+) units with supportive housing services pursuant to the Massachusetts Comprehensive Permit (M.G.L. c.40B, Section 20-23, or "Chapter 40B") and the Town of Fairhaven (the "Town") Permit Rules and Regulations of the Zoning Board of Appeals (the "Local Rules").

7. Is this infill development?

No.

8. Will there be more than two bedrooms?

Unit Type	Number Of Units	% of Total
1 BD	53	84.13%
2 BD	10	15.87%
Total	63	100.00%

9. Will it be located near conveniences (grocery, mass transit, etc.)?

The Property is walking distance to community stores and bus transportation.

10. Does this project fit with the Master Plan?

Yes.

11. Will there be multiple units?

The Property will have 63 senior housing apartment units.

12. Is long-term affordability assured?

DHCD Allocation Plan Requirement: The Applicant must commit to: (i) maintain the tax credits project as low income rental housing for at least 30 years and (ii) to offer the state an opportunity to present a "qualified contract", as such term is defined, for the purchase of the project.

13. Will priority be given to local residents, Town employees, or employees of local businesses?

Yes, the lottery guidelines allow the Applicant to offer a local preference for the lottery, subject to the review and approval of the Commonwealth of Massachusetts Department of Housing and Community Development. Please note, although the local preference will have to be balanced to reflect the general pool for New Bedford, MA HUD Metro area, our intention is that the majority of the local preference tenants will be from Fairhaven and the surrounding towns.

The property manager or lottery agent will conduct a lottery in accordance with any applicable guidelines pertaining to the administration of lotteries for multifamily affordable rental housing units, (including DHCD's Affirmative Fair Housing Marketing Plan and Resident Selection guidelines, as any such guidelines may be amended from time to time), subject to applicable Fair Housing requirements and with procedures which will be submitted to the DHCD and MassHousing for review and approval prior to the construction loan exespilosing as the Property is the recipient of funding from the DHCD and MassHousing. After approval of such procedures, any changes shall be approved by DHCD and MassHousing.

All eligible applicants will be placed on the appropriate unit waiting list after the last applicant on the current waiting list based on the order of the lottery drawing. If the waiting list is to remain open following the lottery, subsequent applicants will be placed on the waiting list according to submission date, first come, first served. Applicants will be informed in writing of placement on the waiting list within 30 days of the receipt of the application and completion of the lottery.