

QUESTIONS FROM THE ROGERS SCHOOL RE USE COMMITTEE FOR JOSEPH PICCARDI CONSTRUCTION

1. How does the proposal account for the utility easement?
The utilities are not in the way of construction for our proposal. There will be no changes required to the utility easement.
2. How much would demolition of the 1950's addition cost?
We have a commitment from our demolition partner for \$220,000 to demo and remove the 1950's addition to the Rogers School.
3. Can the top floor be developed as shown on plans? Explain.
The top floor of the building can be built as shown on our plan. Units 9&11 are located in the area that is currently the room where the performance stage and open area are located. Units 10&12 are located in the area where there are multiple elevations. The units are smaller in size and will be constructed on the upper elevation. Unit 13 is also a smaller, one bedroom unit. The configuration remains as it presently exists, 2 rooms.
4. What would you do if the renovation and demolition costs are higher than expected?
To answer this question, I will state that the costs of demolition and construction have been carefully calculated. We do not expect any changes. However, if the cost is greater than anticipated, we will simply borrow the funds needed. Our lending partner has assured us that extra funds are available if needed.
5. How long before developer feels he could begin project?
As stated in our proposal, we will commence work within 30 days of receiving the necessary permits from the town of Fairhaven.
6. Are the units in main building for residents 55+ or for workforce folks?
The units in the building are available for all ages. No restrictions.
7. How much of the green space would be needed to build the 6 homes?
None of the park/recreation space will be needed for our proposal for the six houses.
8. What exterior modifications will you make to the Rogers building and grounds?
No modifications are proposed for the exterior of the Rogers school building.
9. What would construction process be? School and houses at same time? Houses first then school?
As our proposal states, we will be commencing the school conversion and the houses at the same time.
10. Does your company have any current or ongoing legal cases currently pending? Any in the past?
We have no legal cases pending.
11. What other current proposals are you presently working on and where?
We have projects we are working presently, but no proposals other than Rogers school.
12. Have you had any projects where you were not able to complete, and you had to walk away?
We have been in business for decades and have never had a project we did not finish or

walked away from. We have done work similar in scope to this project, so we are very comfortable with our proposal.

13. What is the square footage of the houses? Would they all be the same size?
The houses are not all the same size. They range from 1900 square feet to 2200 square feet.
14. How many bedrooms in each house?
Some of the houses are 3 bedrooms and some are 4 bedrooms.
15. Would front green space be public or private?
Front green space will be for the owners of the units in the building.
16. Is the playground area reduced?
The playground area is not reduced in size.
17. What kind of infrastructure updates will need to be made and who pays for them?
The electric and water infrastructure will need upgrading. The developer will pay for these changes.
18. What is exact measurement of land you are needing?
**Assessors map 9 lot 9 = 71,750 sqft
40' x 250' union street extension = 10,000 sqft
50' x 250' strip where outbuildings stood = 12,500 sqft**
19. Where is the source of funds?
The funds are being borrowed through our financing partner, Joseph Giuttari of Realty Funding. We have financed 10 projects with Mr. Giuttari over the last 10 years.
20. What is the name of the staff operating this project?
Benjamin Burbank will be the supervisor.
21. Who is listed as the owners or board of directors of the company or of this project?
Joseph Piccardi
22. Total funds are unrealistic to accomplish this project. How did you come up with your figures?
Ben Burbank and his team collaborated with us to develop an accurate budget. Mr. Burbank has successfully converted several large historic mill buildings into condos/ apartments. his knowledge coupled with our knowledge makes me 100% certain of my proposal. That being said, we do have the ability to borrow more if necessary.
23. What company or who is being hired to oversee the condo association and main building?
We have several property managers that we use. At this time, we are not certain which company we will select.
24. What if the company cannot complete the project, what happens next?
We have been in business for over 20 years and have never failed to complete a project. The management staff on this project has converted several larger mill buildings into residences and commercial space. We are very familiar with this type of project and have no reservations committing to do it. We consider this project to be a smaller, more manageable project than many others we have developed.

25. Has the company ever been unable to complete a project?
We have never failed to complete a project.
26. Must the condos be owner occupied or can they be purchased and rented out to anyone?
The condos do not have to be owner occupied however we believe most, if not all, will be owner occupied. There will be a thorough screening process in place for the rental of any units.
27. Will you be seeking to rezone the area?
The Rogers school building will need to be rezoned so that the condos can be built. That is the extent of the rezoning requested.
28. Are there any additions or structures being planned as an add on?
There are no additional structures planned.
29. The lis pendens is still on the building. How does this factor into your project?
The lis pendens is not a concern to us.