Warren Avenue
Phase II

Request for CPA Funds to Complete Construction at 66-68 Warren Ave.

Weston Affordable Housing Trust
The Warren Avenue Parcel
Approx. 9.3 acres
THANK YOU FOR YOUR SUPPORT
WARREN AVENUE APARTMENTS -- CPC Dollars at Work
3 affordable apartments at 74 Warren Ave.

Before

After
...and...
2 affordable apartments at 71 Warren Avenue
Phase II

2 apartments still need renovating at 66-68 Warren Ave.
Weston Residents have voted CPA dollars ($2,987,000) to fund predevelopment and construction costs to build 7 affordable rental apartments for income-eligible tenants.

Due to unforeseen conditions and resulting delays, construction costs exceeded the budget.

Decision was made to cut scope of work in order to complete a Phase I construction.

Phase I completed in April 2016.

5 affordable apartments are now leased to income-eligible tenants since June/July 2016.
Warren Avenue Phase II
Scope of Work

- Renovate interior and exterior of 66-68 Warren Ave.

- Construct sheds (5 apt.) at 66-68 & 74 Warren Ave.

- Perform marketing and lease-up of 2 affordable rental apartments – per State-approved plan
66-68 Warren Avenue

Renovate two family house (2 two-bedroom apts.)
66-68 Warren Ave. – Proposed Elevations – 2 Units

EXTERIOR PAINT SCHEDULE - 66-68 WARREN AVENUE

<table>
<thead>
<tr>
<th>Material</th>
<th>Color</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clapboards</td>
<td>Handie Saff Cloth</td>
</tr>
<tr>
<td>Shingle</td>
<td>Handie ’Autumn Tur’</td>
</tr>
<tr>
<td>Trim</td>
<td>Handie ‘Arctic White’</td>
</tr>
<tr>
<td>Accent</td>
<td>Benjamin Moore ‘Hot Apple Spice’</td>
</tr>
</tbody>
</table>

WARREN AVENUE AFFORDABLE HOUSING
TOWN OF WESTON

A-3.1

RENDERED ELEVATIONS
66-68 WARREN AVENUE

TPA ARCHITECTS, INC.
ARCHITECTS

300 PARK AVENUE
NEWTON, MA 02160
781-449-9000
info@tapacompany.com
www.tapacompany.com
CPA funds appropriated for Warren Ave.:

- 2011 – 2013 Predevelopment Work $298,500
- 2014 Construction and Lease-up Phase I + $2,688,500
  To date: = $2,987,000

CPA funds requested for Warren Ave. Phase II

- Fall 2017 Construction and Lease-up Phase II $428,600

TOTAL PROJECT COST: $3,415,600

Note: Property owned by Weston Affordable Housing Trust, managed by Brook School Apartments. Current rents fully support annual operating costs and capital reserve for ongoing maintenance of the property.
## Warren Ave. Phase II Budget

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td><strong>Hard Costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hard Costs-66-68</td>
<td>Renovation</td>
<td>330,000</td>
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<tr>
<td>Sheds</td>
<td>Contingency @ 15%</td>
<td>28,000</td>
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<tr>
<td></td>
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<td>52,200</td>
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<tr>
<td></td>
<td><strong>Total Hard Costs</strong></td>
<td>410,200</td>
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<tr>
<td><strong>Soft Costs</strong></td>
<td></td>
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<tr>
<td>Design</td>
<td></td>
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<tr>
<td>Architect – fee</td>
<td>during construction</td>
<td>6,000</td>
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<tr>
<td>Marketing/Tenant</td>
<td>Selection</td>
<td>7,650</td>
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<tr>
<td>Soft Cost Contingency</td>
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<td>4,750</td>
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<td></td>
<td><strong>Total Soft Costs</strong></td>
<td>18,400</td>
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<tr>
<td><strong>Total Project Costs</strong></td>
<td></td>
<td>428,600</td>
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</tbody>
</table>
Project Time Line

* November Town Meeting – Vote to appropriate funds

* January 2018 – Construction/renovation begins

* May 2018 – Marketing/lottery for new tenants

* June/July/Aug. 2018 – Leased and occupied by new residents
THANK YOU FOR YOUR SUPPORT
WARREN AVENUE APARTMENTS -- CPC Dollars at Work

Before

After