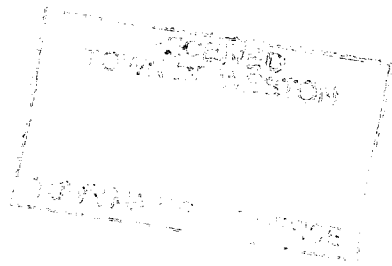




Massachusetts Housing Finance Agency  
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November 30, 2015

SEB Weston Village, LLC  
165 Chestnut Hill Avenue, Unit 2  
Brighton, MA 02135  
Attention: Mr. Geoff Engler

**Re: The Village at Silver Hill, Weston  
Project Eligibility/Site Approval  
Project #785**

Dear Mr. Engler:

This letter is in response to your application as “Applicant” for a determination of Project Eligibility (Site Approval) pursuant to Massachusetts General Laws Chapter 40B (“Chapter 40B”), 760 CMR 56.00 (the “Regulations”) and the Comprehensive Permit Guidelines issued by the Department of Housing and Community Development (“DHCD”) (the “Guidelines” and, collectively with Chapter 40B and the Regulations, the “Comprehensive Permit Rules”), under the New England Fund (“NEF”) Program (“the Program”) of the Federal Home Loan Bank of Boston (“FHLBB”).

You have proposed to build 10 homeownership units (the “Project”) on 2.94 acres of land located at 255 Merriam Street and 11 Hallett Hill Road (the “Site”) in Weston (the “Municipality”).

In accordance with the Comprehensive Permit Rules, this letter is intended to be a written determination of Project Eligibility (“Site Approval”) by MassHousing acting as Subsidizing Agency under the Guidelines, including Part V thereof, “Housing Programs In Which Funding Is Provided By Other Than A State Agency.”

MassHousing has performed an on-site inspection of the Site, which local boards and officials were invited to attend, and has reviewed the pertinent information for the Project submitted by the Applicant, the Municipality and others in accordance with the Comprehensive Permit Rules. The Municipality was given a thirty (30) day period, in which to review the Site Approval application and submit comments to MassHousing. Based on MassHousing’s consideration of comments received from the Municipality, and its site and design review, the following issues should be addressed in your application to the local Zoning Board of Appeals (“ZBA”) for a Comprehensive Permit and fully explored in the public hearing process prior to submission of your application for final approval under the Program:

## **Municipal Comments**

- The Municipality has commended your proposal to preserve the existing historic home and barn and appreciates your plan to incorporate design elements in the proposed homes that are consistent with the architectural vernacular of the historic district.
- The Municipality raised concern over the entrance/egress to the Site and the potential for public safety vehicles having difficulty negotiating the Site in the event of an emergency. In addition, they indicated that the internal roadway is narrow and may result in limited capacity for visitor parking. You should be prepared to provide a detailed traffic study assessing potential impacts of the development on area roadways. The traffic study should also review on-site parking and circulation to ensure compliance with industry standards.
- The Municipality expressed concern with the site plan, stating that it provided insufficient information on trash removal, the location and installation of retaining walls and tree removal. You should be prepared to provide additional details to the Town regarding landscaping plans and associated site details.
- The Municipality indicated that public water is available to the site and requests that a Master Meter pit is placed near the front of the proposed development..
- The Municipality believes the proposed development's leaching field may be insufficient to support 10 new homes. You should be prepared to discuss with local officials any issues pertaining to Title V requirements and the capacity of the proposed leaching field.
- The Municipality is concerned that the affordable units are smaller than the market homes while offering the same bedroom count. You should be prepared to discuss with local officials the unmet demand for access to 3 bedroom homes priced for households earning 50% of AMI that your proposal addresses.
- The Municipality expressed concern about storm-water management issues resulting from an increase in impervious surface, and the potential negative impacts on abutting properties and roadways. You should provide a detailed Stormwater Management Plan identifying specific erosion control and storm-water management measures to be implemented on Site.

## **Community Comments**

In addition to the comments from town officials, MassHousing received a letter from a Weston resident expressing opposition to the Project. In summary, it is the opinion of this resident that the proposed development is not consistent with the spirit of Chapter 40B.

## **MassHousing Determination**

MassHousing staff has determined that the Project appears generally eligible under the requirements of the Program, subject to Final Approval. As a result of our review, we have made

the findings as required pursuant to 760 CMR 56.04(1) and (4). Each such finding, with supporting reasoning, is set forth in further detail on Attachment 1 hereto.

It is important to note that Comprehensive Permit Rules limit MassHousing to these specific findings in order to determine Project Eligibility. If, as here, MassHousing issues a determination of Project Eligibility, the Developer may apply to the Zoning Board of Appeals of the Municipality for a comprehensive permit. At that time, local boards, officials and members of the public are provided the opportunity to further review the Project to further ensure compliance with applicable state and local standards and regulations.

This approval is expressly limited to the development of no more than ten (10) homeownership units under the terms of the Program, with not less than two (2) of such units restricted as affordable homeownership units for low income persons or families as required under the terms of the Guidelines. It is not a commitment or guarantee of NEF financing and does not constitute a site plan or building design approval. Should you consider, prior to obtaining a Comprehensive Permit, the use of any other housing subsidy program, the construction of additional units or a reduction in the size of the Site, you may be required to submit a new Site Approval application for review by MassHousing. Should you consider a change in tenure type or a change in building type or height, you may be required to submit a new Site Approval application for review by MassHousing.

For guidance on the Comprehensive Permit review process, you are advised to consult the Guidelines. Further, we urge you to review carefully with legal counsel the M.G.L. c.40B Comprehensive Permit Regulations and 760 CMR 56.00.

This approval will be effective for a period of two years from the date of this letter. Should the Applicant not apply for a Comprehensive Permit within this period or should MassHousing not extend the effective period of this letter in writing, this letter shall be considered to have expired and no longer be in effect. In addition, the Applicant is required to notify MassHousing at the following times throughout this two year period: (1) when the Applicant applies to the local ZBA for a Comprehensive Permit, (2) when the ZBA issues a decision and (3) if applicable, when any appeals are filed.

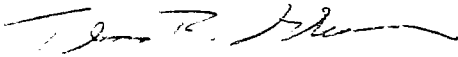
Should a comprehensive permit be issued, please note that prior to (i) commencement of construction of the Project or (ii) issuance of a building permit, the Applicant is required to submit to MassHousing a request for Final Approval of the Project (as it may have been amended) in accordance with the Comprehensive Permit Rules (see especially 760 CMR 56.04(07) and the Guidelines including, without limitation, Part III thereof concerning Affirmative Fair Housing Marketing and Resident Selection). Final Approval will not be issued unless MassHousing is able to make the same findings at the time of issuing Final Approval as required at Site Approval.

**Please note that MassHousing may not issue Final Approval if the Comprehensive Permit contains any conditions that are inconsistent with the regulatory requirements of the New England Fund Program of the FHLBB, for which MassHousing serves as Subsidizing Agency, as reflected in the applicable regulatory documents. In the interest of providing for an efficient review process and in order to avoid the potential lapse of certain appeal rights,**

**the Applicant may wish to submit a “final draft” of the Comprehensive Permit to MassHousing for review. Applicants who avail themselves of this opportunity may avoid significant procedural delays that can result from the need to seek modification of the Comprehensive Permit after its initial issuance.**

If you have any questions concerning this letter, please contact Michael J. Busby at (617) 854-1219.

Sincerely,



Thomas R. Gleason  
Executive Director

cc: Ms. Chrystal Kornegay, Undersecretary, Department of Housing and Community  
Development  
Mr. Michael H. Harrity, Chair, Weston Board of Selectmen  
Ms. Winifred I. Li, Chair, Weston Zoning Board of Appeals

## Attachment 1.

760 CMR 56.04 Project Eligibility: Other Responsibilities of Subsidizing Agency  
Section (4) Findings and Determinations

### **The Villages at Silver Hill, Weston, MA #785**

After the close of a 30-day review period and extension, if any, MassHousing hereby makes the following findings, based upon its review of the application, and taking into account information received during the site visit and from written comments:

*(a) MassHousing finds that the proposed Project appears generally eligible under the requirements of the housing subsidy program, subject to final approval under 760 CMR 56.04(7);*

The Project is eligible under the NEF housing subsidy program and at least 20% of the units will be available to households earning at or below 50% of the Area Median Income, adjusted for household size, as published by the U.S. Department of Housing and Urban Development (“HUD”). The most recent HUD income limits indicate that 50% of the current median income for a four-person household in Weston is \$43,750. The Applicant has a letter of financial interest from Needham Bank, a member bank of the FHLBB under the NEF Program.

*(b) MassHousing finds that the site of the proposed Project is generally appropriate for residential development, taking into consideration information provided by the Municipality or other parties regarding municipal actions previously taken to meet affordable housing needs, such as inclusionary zoning, multifamily districts adopted under c.40A, and overlay districts adopted under c.40R, (such finding, with supporting reasoning, to be set forth in reasonable detail);*

Weston does not have a Housing Production Plan that has been Approved or Certified by DHCD. Weston has 142 Subsidized Housing Inventory (SHI) units (3.6 % of its housing inventory), which is 252 SHI units shy of the 10% SHI threshold. In March 2015, Weston’s Board of Selectmen appointed a Housing Production Plan Steering Committee that is working to produce a housing production plan that targets the affordable housing needs of the town.

*(c) MassHousing finds that the conceptual project design is generally appropriate for the site on which it is located, taking into consideration factors that may include proposed use, conceptual site plan and building massing, topography, environmental resources, and integration into existing development patterns (such finding, with supporting reasoning, to be set forth in reasonable detail);*

**Relationship to Adjacent Building Typology** (Including building massing, site arrangement, and architectural details):

The surrounding area is fully developed with single-family homes on greater than 1 acre lots. The proposed development consists of ten single-family homes. The Developer proposes a higher density than surrounding single-family house lots and introduces a slightly different

building type to the area, but these differences are mitigated by preserving existing historic structures and incorporating a design theme that takes cues from the prevailing architectural context. The developer's objective is to create a New England Village-style development which features, large front porches, attractive landscaping and homes facing a single drive through the site.

### **Relationship to Adjacent Streets**

The relationship of the proposed Site access and egress to Merriam Street and Hallett Hill Road does not present any discernable public safety impacts. There appears to be adequate lines of sight for vehicles entering and exiting the proposed Site. The proposed development, which is centered on the preservation of an existing historic structure, is able to successfully integrate with existing development patterns.

### **Density**

The Developer intends to build 10 homes on a 2.94 acre lot, of which, 2.94 acres are buildable. The resulting density is 3.4 units per buildable acre, which is acceptable given the proposed housing type.

### **Site Plan**

The Developer proposes a T shaped site plan, which joins two parcels together. A significant feature of the site plan is the retention of the original 1901 historic home and barn as the focal point of the proposed development. The preservation of these two structures allows the primary street view of the development to remain virtually unchanged. The proposed roadway will flow between the two existing buildings while landscaping will be used to minimize visual access to the newly constructed homes located behind the existing home and barn on Merriam Street. The MBTA commuter rail station is within a short walk of the proposed development.

### **Topography**

The site is gently rolling woodland with partial clearing in the area of the existing home and barn. The existing topography is not an impediment to the proposed development.

### **Environmental Resources**

The subject property is not located within any defined resource area.

### **Proposed Use**

Based on MassHousing staff's site inspection and a thorough review of the application, MassHousing finds that the Site is suitable for residential use and development and that such use would be compatible with surrounding uses. Single-family residences are the predominant land-use in the vicinity of the proposed development and the proposed plans reflect that context.

*(d) MassHousing finds that the proposed Project appears financially feasible within the housing market in which it will be situated (based on comparable rentals or sales figures);*

The Project appears financially feasible based on a listing of comparable sales provided by the Applicant that was submitted with the application.

*(e) MassHousing finds that an initial pro forma has been reviewed, including a land valuation determination consistent with the Department's Guidelines, and the Project appears financially feasible and consistent with the Department's Guidelines for Cost Examination and Limitations on Profits and Distributions (if applicable) on the basis of estimated development costs;*

The initial pro forma has been reviewed for the proposed residential use and the Project appears financially feasible with a projected profit margin of 12.39%. In addition, a third party appraisal commissioned by MassHousing has determined that the "As Is" land value for the Site of the proposed Project is \$2,818,000.

*(f) MassHousing finds that the Applicant is a public agency, a non-profit organization, or a Limited Dividend Organization, and it meets the general eligibility standards of the housing program; and*

The Applicant must be organized as a Limited Dividend Organization prior to applying for Final Approval. MassHousing sees no reason this requirement could not be met given information reviewed to date. The Applicant meets the general eligibility standards of the NEF housing subsidy program and has executed an Acknowledgement of Obligations to restrict their profits in accordance with the applicable limited dividend provisions.

*(g) MassHousing finds that the Applicant controls the site, based on evidence that the Applicant or a related entity owns the site, or holds an option or contract to acquire such interest in the site, or has such other interest in the site as is deemed by the Subsidizing Agency to be sufficient to control the site.*

The Applicant controls the 2.94 acre Site under a deed for 11 Hallett Hill Road dated 4/30/15 and a purchase and sales agreement for the parcel located at 255 Merriam Street effective until 9/12/17 with additional extensions available if requested.