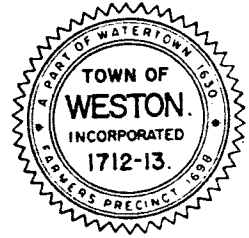


TOWN OF WESTON



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BOARD OF SELECTMEN

January 10, 2017

Mr. Gregory Watson
Manager of Comprehensive Permit Program
Massachusetts Housing Finance Agency
One Beacon Street
Boston, MA 02108

Re: Stony Brook Weston – Project Eligibility Letter Application

Applicant: 104 Stony Brook, LLC
Project: Stony Brook/154 rental units on 2.1 acres
Location: 104 Boston Post Road, Weston, MA
Subsidizing Agency: Massachusetts Housing Finance Agency

Dear Mr. Mason:

The Board of Selectmen (“Board”) received the November 28, 2016 correspondence from Massachusetts Housing Finance Agency (“MassHousing”) regarding the November 22, 2016 application (“Application”) made by 104 Stony Brook, LLC to MassHousing for a Project Eligibility Letter (“PEL”).

The PEL would allow an application to the Weston Zoning Board of Appeals (“ZBA”) for a Comprehensive Permit under G.L. c.40B for a residential project to be known as Stony Brook Weston (“Project”), with 154 rental units (39 affordable units) on 2.1 acres of land at 104 Boston Post Road (“Property”), in the Business B District (which requires 600,000 s.f. for a building lot, with open space and business uses allowed under local zoning). The Project proposes 7 stories, a 5-story building over a 2-story, below grade garage, plus retention of an existing structure for 2 of the proposed units, with 255 bedrooms (72 1-bedroom, 63 2-bedroom and 19 3-bedroom units), with 235 parking spaces and a pool and a clubhouse. The density (units/buildable acre) proposed is 73.3.

On January 4, 2017, for the reasons below, the Board approved this letter asking MassHousing to **withhold approval** of the Stony Brook Weston PEL Application for the reasons set forth below.

As MassHousing is aware, the Town is proactively addressing the affordable housing needs in the Town consistent with a Housing Production Plan that was approved by DHCD on June 28, 2016. A crucial element to that Housing Production Plan is the Town’s ongoing work with BP

Mr. Gregory Watson
 Manager of Comprehensive Permit Program
 January 10, 2017

Weston Quarry Residential LLC (“BP”) to site 275 (or more) rental units, with 25% affordable, at 133 Boston Post Road, diagonally across the street from the Stony Brook Weston Project.

On December 8, 2016, the Board wrote to MassHousing to unanimously to support the BP Project. The Board strongly supports the development of 275 or more rental units, as determined by the ZBA during the public hearing process. On December 9, 2016, BP’s PEL application for 345 rental units was submitted to MassHousing.

The Board believes that the BP Project is vastly superior to the Stony Brook Project and that the BP Project should be supported and promoted as the only project in the immediate area. It is the Board’s goal to have a large project actually built and as soon as possible, to address the pressing affordable housing need in the area. To accomplish that very important goal, MassHousing should grant a PEL only for the BP Project and should not grant a PEL for the Stony Brook Project.

If both the Stony Brook Project and the BP Project were granted a PEL, each project would jeopardize the viability and financability of the other, especially now when recent headlines confirmed what we have known for some time - that the Boston-area apartment market is oversupplied and rents are declining. (See: **The Boston Globe**, January 7, 2017, *Rents in Boston may have finally peaked*, by Tim Logan - <https://www.bostonglobe.com/business/talking-points/2017/01/06/rents-boston-may-have-finally-peaked/kUS6QfTTcWMTNhAXLesX6O/story.html>.)

A comparison of the pending applications and preliminary plans for each of the two projects demonstrates why the Board believes the BP Project is superior to the Stony Brook Project:

<u>Item</u>	<u>BP</u>	<u>Stony Brook</u>
Total Units	345 Rental Units	154 Rental Units
# 3 Bedrooms	40	19
Affordable Units	87	39
HC Units	17	8
Buildable Area	13.34 acres	2.1 acres
Density (Units/ Per Buildable Acre)	25.86	73.3
Riverfront Land	None to be developed	17,000 s.f. All to be developed
Sewer	Existing Treatment Plant (Upgrade Only required)	On Site Septic, (to be within 400’ Buffer to the Cambridge Reservoir. BOH: “No acceptable means” to comply with Title V.

Mr. Gregory Watson
 Manager of Comprehensive Permit Program
 January 10, 2017

<u>Item</u>	<u>BP</u>	<u>Stony Brook</u>
Building Coverage	23%	57.2%
Total Coverage	32%%	71%
Parking	360	235
Parking Ratio	1.3	1.53
Access	Existing Traffic Signal on BP Road, to assist school bus and emergency vehicle access	Only access is BP Road, with no signal. Dangerous to enter and exit
Applicant	Boston Properties A well-capitalized, proven entity	104 Stony Brook, LLC Organized on 1/5/2015
Transportation	A Commuter Rail Station is proposed	None. Foot access to the proposed station would be unsafe.
HPP	Listed in the Town's Approved HPP	Not listed.

The Board accepts its responsibility to be a leader in promoting the development of affordable housing. The Board seeks MassHousing's support in insuring that the goals of the Town's Approved Housing Production Plan can be met by supporting the BP Project which meets the town's goals and provides more regional housing and public transportation benefits.

Issuance of PELs for both projects would create significant and inevitable conflict and diminish the prospects for public support and private financing for each of the proposed developments. Therefore, we ask MassHousing to avoid that conflict by withholding the PEL for the Stony Brook Project and issuing a PEL only the BP Project which is supported by Board.

Again, our main points are that:

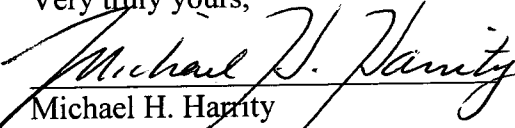
- The BP Project has proper land area available (13 acres, with a density of 25.86 units/buildable acre) and the Stony Brook Weston Project does not (2.1 acres, with a density of 73.3 units/buildable acre).
- The BP Project has environmentally proper and proven sewer already available and the Stony Brook Weston Project does not and is located within the 400' buffer for the Cambridge Reservoir.

Mr. Gregory Watson
Manager of Comprehensive Permit Program
January 10, 2017

- The BP Project would provide significantly more affordable housing than the Stony Brook Weston Project and BP has a safer and much more appropriate site than Stony Brook (access, septic, parking, open space, developer with a long track record) and offers the opportunity for improved public transit options.

We thank you for consideration of our comments and concerns and strongly urge MassHousing to withhold issuance of a PEL to the Stony Brook Weston Project.

Very truly yours,

A handwritten signature in black ink that reads "Michael H. Harity". The signature is written in a cursive style with a horizontal line drawn across the middle of the name.

Michael H. Harity
Authorized by Board of Selectmen Vote

cc: 104 Stony Brook, LLC
Zoning Board of Appeals
Town Counsel

572982/WEST/0239

Table 7-1: Weston Housing Production Goals

Strategies by Year Name/Housing Type	Affordable SHI Units	Market Units or Ineligible SHI Units	Total # Units
Year 1 – 2016			
Brook School Apartments/senior rental on Town-owned property	14	0	14
131-133 Wellesley Street/Rand House and School House on Case Estates/rental housing on Town-owned property	3	0	3
<i>Subtotal</i>	<i>17</i>	<i>0</i>	<i>17</i>
Year 2 – 2017			
Boston Properties/rental housing on private property through the “friendly 40B” process or Chapter 40R/40S Smart Growth Zoning	200*	150	200
216-218 Boston Post Road/rentals on privately-donated property	4	0	4
<i>Subtotal</i>	<i>204</i>	<i>150</i>	<i>204</i>
Year 3 – 2018			
Covered under Year 2			
Year 4 – 2019			
Private development with institutional partner/rentals through the “friendly 40B” process	40*	30	40
<i>Subtotal</i>	<i>40</i>	<i>30</i>	<i>40</i>
Year 5 – 2020			
Covered under Year 4			
Total	261	180	261

* All units in a Chapter 40B rental development are eligible for inclusion in the SHI even though only 20% (with affordability at 50% AMI) or 25% (with affordability at 80% AMI) are required to be actually affordable.