

Executive Summary:

The Sylvester School Redevelopment Committee released a Request For Proposal (RFP) on April 18, 2018. The Committee received one bid response from Traggorth Companies LLC. The proposal is for 29 units to include, studio, one bedroom, and two bedroom apartments. Traggorth Companies LLC in their response included 10-25% could be affordable and they would work with the Town and Affordable Housing Trust. They also plan to utilize Federal and State Historic Tax Credits as well as other private financing for the project. Traggorth Companies LLC has proposed \$1 for the 99 year land lease and \$300,000 for the purchase of the building and predicted the Town would receive around \$70,000 in taxes annually.

MOTION:

The Sylvester School Redevelopment Committee made a motion to recommend the Board of Selectmen move forward with the bid response from Traggorth Companies LLC for the proposal for redevelopment of the historic Hanover Edmund Q. Sylvester School Building.

The Committee made the favorable recommendation after evaluating the proposal based on the following criteria established by the Committee:

Selection Criteria:

- 1. The extent to which the proposed Historic Edmund Q. Sylvester School building redevelopment satisfies a desired or unique niche in the marketplace and helps strengthen the economy and quality of life in the Town of Hanover.
- 2. The level of financial investment, rehabilitation treatment, and design recognition of the historical and architectural significance of the Historic Edmund Q. Sylvester School building and site.
- 3. The increase in municipal tax revenues that will result from the acquisition and redevelopment of the building and the long-term lease of the land.

- 4. The contribution that the redevelopment will make toward an increase in high- quality town center affordable/competitively priced residential units including the proposed number of units.
- 5. The contribution that the redevelopment will make toward enhancing the quality of life in the historic district.
- 6. The degree to which the development may potentially stimulate other desirable economic, social and cultural development and/or redevelopment activity in the historic district.
- 7. The extent to which additional direct or indirect public costs to the Town of Hanover would be necessary, i.e. extending/upgrading public infrastructure facilities and/or municipal services.
- 8. The demonstrated capacity of the developer to finance, market, manage and package this landmark redevelopment project including the ability to secure tenants.
- 9. The developer's demonstrated readiness and ability to proceed on the project including time schedules reasonably described.

PROPOSAL FOR REDEVELOPMENT OF THE

HISTORIC (1927) Hanover Edmund Q. Sylvester School Building



Submitted by:

Traggorth Companies LLC
50 Summer Street
Boston, MA 02110
617-542-6500
dave@traggorthcompanies.com
(Name, Address, Telephone Number & Email Address of Firm)
Date Submitted:6/6/2018

(COVER PAGE)

2. Table of Contents

The following is enclosed in our proposal for the Syvlester School:

1. Cover Page	1
2. Table of Contents	2
3. Transmittal Letter	3
4. Certification of Traggorth Companies LLC	5
5. Qualifications and Experience	
Traggorth Companies Project Profiles and Individual Resumes	11
DMS Design Project Profiles and Individual Resumes	22
Offshoots, Inc. Project Profiles	33
MacRostie Historic Advisors corporate and individual experience	37
Merrill Engineers and Land Surveyors corporate experience	39
6. Cover Page	46
7. Purchase Price Proposal Form	47
8. Disclosure Statement	48
9. Certificate of Non Collusion	51
10. Certificate of Tax Compliance	52
11. Professional References	53
12. Compliance with Request for Proposals Goals	54
13. Interior Space Description	56
Conceptual Floorplans	57
14. Exterior Landscaping Description	62
Merrill Engineers Conceptual Site Plan	63
Offshoots Conceptual Landscaping Plan	64
15. Financial Capacity	65
16. Timeline	67



www.traggorthcompanies.com



June 6, 2018

Board of Selectmen Town of Hanover 550 Hanover Street Hanover, MA 02339

RE: Traggorth Companies LLC Proposal to Redevelop the Historic Sylvester School

Dear Board of Selectmen:

I am pleased to present an offer to purchase the Sylvester School for \$300,000 and ground lease the associated land for \$1.00 as further outlined in the attached documents.

As a relatively new Hanover resident, I have learned quickly the importance of this school and its surrounding grounds to the history of the town, both as a place of learning for generations and as a town landmark. Whatever comes next for the site must serve residents well for generations to come as a continued historic landmark, as a place to call home, and as a contributing element to a vibrant center of Hanover.

Our design respects the historic nature of the building, while rehabilitating it for a new life and purpose. The enclosed conceptual plans call for up to 29 new apartments within the existing footprint and façade. Of the 29 apartments, approximately 2 will be studios, 16 will have one bedroom, and 11 will have two bedrooms. The common area interior design intends to retain the existing staircases and maintain the dimesions and scale of the existing hallway. The apartment layouts will be thoughtfully designed to work with the existing conditions while also complying with modern codes, and accommodating the needs of future residents. We are also proposing to preserve a portion of the auditorium in its original height for use by residents of the building and town.

We propose to make significant enhancements to the surrounding green space, creating new pedestrian connections to link the flagpole, bandstand, school, and Veteran's Memorial. Our design also creates 58 parking spaces on the western side of the lot, on top of the already paved surface, and out of view of the primary façade of the building.

The project represents a nearly eleven million dollar investment and will be financed using state and federal historic tax credits and affordable housing resources along with conventional debt and equity. We are committing to developing between 10% to 25% of the units as affordable to households earning less than 80% area median income. The final plan will be determined by the timing and availability of affordable housing funding, town goals as they relate to the subsidized housing inventory, and demostrated need for additional affordable housing based on other recent affordable housing projects in Hanover. We have successfully utilized all of the financing sources proposed for this project on our past projects.

As shown in Section 16 of our proposal, the timeline is being driven by the state historic tax credit award process. We would work with the town to quickly execute a purchase and sale and lease documents and move through the local permitting process, but propose not to close on the purchase of the building or lease until all financing to build the project is secured. We would not expect, nor want, the town to surrender ultimate control of the school until construction on the project – to the quality and standards proposed – is ready to start.

While this project is complex, our assembled team has the qualifications and track record to carry it out. Traggorth Companies has proven across five successful projects in the past eight years that we know how to build consensus around, finance, and carry out the adaptive reuse of mills, shoe factories, and schools into beautiful new housing that appeals to a wide range of residents. DMS Designs, our team's architect, has the necessary skills to blend new housing into old classroom spaces while meeting exacting accessibility, historic, and affordable housing standards. Offshoots, our chosen landscape architect, has civic green space design experience mixed with a natural New England landscape aesthetic that we have seen first hand on our other projects fits beautifully with restored historic landmarks. And finally, MacRostie Historic Advisors and Merrill Engineers and Surveyors bring the technical skills in historic preservation and civil engineering to our team to ensure a high quality building at the project's conclusion.

I and our entire team have thoroughly enjoyed envisioning the future possibilities of the Sylvester School. We appreciate the opportunity to submit this proposal, commend the Sylvester Reuse Committee and Board of Selectmen for their diligence and work, and hope to be able to continue to work with you to realize the important goals for this special place at the center of our town.

Sincerely,

Dave Traggorth Managing Member

Traggorth Companies LLC

TRAGGORTH COMPANIES, LLC

Manager's Certificate

June 4, 2018

The undersigned hereby certifies that he is the sole Manager of Traggorth Companies, LLC, a Massachusetts limited liability company (the "Company"), and that he is authorized to execute and deliver this Certificate in the name of and on behalf of the Company. The undersigned, on behalf of the Company, hereby further certifies that:

- Attached as Exhibit A hereto is a true and complete copy of the resolutions of the 1. Manager and all members of the Company, by unanimous written consent, dated as of even date herewith (the "Resolutions"). Such resolutions remain in full force and effect and have not been rescinded, modified or supplemented, and no other resolutions have been adopted or passed which would have the effect of rescinding, modifying or supplementing such resolutions.
- 2. The Manager is authorized by said Resolutions, to execute and deliver the response to RFP (as such term is defined in the Resolutions).

IN WITNESS WHEREOF, the undersigned has executed this Manager's Certificate as of the date first written above.

TRAGGORTH COMPANIES, LLC

MANAGER:

Name: David B.) Traggort

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

On this 4th day of June, 2018, personally appeared before me, David B. Traggorth, Manager of Traggorth Companies, LLC, and proved to me through satisfactory evidence of identification, which was a driver's license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as Manager of Traggorth Companies, LLC.

Notary Public My Commission Expires:

ALANA C. SNYDER Notary Public Commonwealth of Massachusetts My Commission Expires October 17, 2019

EXHIBIT A

(Resolutions)

TRAGGORTH COMPANIES, LLC

Unanimous Written Consent of Members and Manager

The undersigned, being all of the members and the sole manager (the "Manager") of Traggorth Companies, LLC, a Massachusetts limited liability company (the "Company"), do hereby consent to and adopt in writing the following resolutions for and on behalf of the Company with the same force and effect as if duly adopted at a meeting of the members and managers of the Company called for the purposed stated below:

VOTED:

That the Company shall be authorized submit a response to a certain Request for Proposal dated April 2018 by Board of Selectmen, Town of Hanover with respect to the purchase and ground lease of the property and improvements located at 495 Hanover Street, Hanover, Massachusetts (the "<u>RFP</u>"), and to take any other actions as necessary and desirable in order to submit such response.

VOTED:

The Manager is hereby authorized, in the name of and on behalf the Company, to execute and deliver such response to the RFP, and any and all other documents, and any other instruments, certificates, agreements or other documents, which the Manager may deem necessary or appropriate to facilitate the foregoing resolution.

VOTED:

That all actions previously taken in connection with the foregoing by the Company are hereby ratified and approved.

[Signatures on following page]

Signatures to - Unanimous Written Consent of TRAGGORTH COMPANIES, LLC

IN WITNESS WHEREOF, this Unanimous Written Consent has been executed as of the 4th day of June, 2018 and filed with the records of the Company and the consents herein shall be treated for all purposes as consents taken at a meeting. The undersigned parties and any third parties may rely upon machine copies of signatures to this document to the same extent as manually signed original signatures.

MANAGER:

David B. [Fraggorth

MEMBERS:

David B. Traggorth

Daniel J. Hubbard

5. Development Team Qualifications

The proposed team has the required experience in: collaborative community processes; adaptive reuse of historic buildings; affordable and workforce housing; creation of desirable living spaces within the limits of existing structures; integration of public/private greenspaces; geology, wetlands, and permitting; complex tax credit and affordable housing financing structures; and high quality operations and leasing, to make the proposed redevelopment of the Sylvester School a success.

We as developer have chosen DMS Designs (architect), Offshoots (Landscape Architect), MacRostie Historic Advisors (historic consultant), and Merrill Engineers and Land Surveyors (civil and survey) for the experience that they bring to the team and if selected will add additional team members as required.

Traggorth Companies LLC (Developer) http://traggorthcompanies.com/

We are a real estate developer, consultant, and asset manager based in Boston working to leverage private investment with public resources to produce positive outcomes for our community and investor partners.



As developer, we choose to take on projects where the vision of the community for a particular place requires some combination of historic preservation, affordability, or economic development. Using our experience, relationships, and skillset, we then collaboratively work with public and private partners to find resources and implement successful outcomes. In every town and city where we have completed development work, we have been encouraged to return to take on more projects, and often do.

As consultant, we often work with non-profit clients with significant real estate assets in need of project management services familiar with the myriad of resources supporting affordable housing, historic preservation, economic development, and infrastructure.

As asset manager, we often continue to oversee the portfolio of properties that we and our clients have developed, ensuring that they remain assets to their communities, residents, and investors, and that our new work incorporates lessons learned over the long term of real estate ownership.

Attached you will find several project profiles of work that we have *completed* in the past eight years – of which five involve the adaptive reuse and rehabilitation of historic structures. These five projects comprise a total of 161 residential units and 4,000 square feet of retail spanning the South End, Jamaica Plain, Haverhill, Williamstown, and Chelsea. Almost all of them utilized similar financing to that which is proposed for the Sylvester School.

Traggorth Companies attachments:
Project Profiles
Individual Resumes

DMS Design LLC (Architect) https://dmsdesign.com/

We chose DMS Design for their respect and skill around historic adaptive reuse projects, familiarity with affordable housing financing design requirements, and a



successful working relationship with Traggorth Companies over the past six years across three very successful projects – Flats at 44, Flats at 22, and most recently with the Residences at Fairmount Station which is due to be completed this Fall.

DMS Designs attachments:

List of historic rehabiliation & adaptive reuse of school buildings Individual Resumes

Offshoots, Inc (Landscape Architect) http://offshootsinc.com/

We chose Offshoots based on their success designing and installing a natural landscape at our Cable Mills adaptive reuse project that is beloved by residents and vistiors. WE have also maintained a



positive working relationship with them on multiple projects since then, many of which are currently in development. They also bring an appreciation and familiarity with designing, integrating, and installing municipal and educational green spaces which will be applicable on this site as well.

Offshoots attachments:

Project profiles

MacRostie Historic Advisors LLC (Historic Consultant) http://www.macrostiehistoric.com/

MacRostie Historic Advisors has helped us successfully navigate our Haverhill adaptive reuse projects with great success, they walked through the Sylvester site with us, and



MacRostic Historic Advisors LLC

Bringing strategy, equity, and experience to historic building development

consulted with us on our conceptual plans. Our successful working relationship from concept to completion, and their extensive experience and relationships at the state and federal levels has helped us secure millions of dollars of much needed tax credits that ultimately resulted in high quality projects that reflect their past while serving a new vital role in the community.

MacRostie Historic Advisors attachments:

Corporate and individual experience

Merrill Engineers and Land Surveyors (Civil and Survey)

Merrill Engineers and Land Surveyors is a locally based company in Hanover familiar with the specific conditions around the project site. They have already conducted a feasibility assessment of the project and contributed to the conceptual designs and consderations as reflected in our proposal.

Merrill Engineers and Land Surveyors Attachments:

Corporate resume and experience

Cable Mills

Project Profile Completed 2016

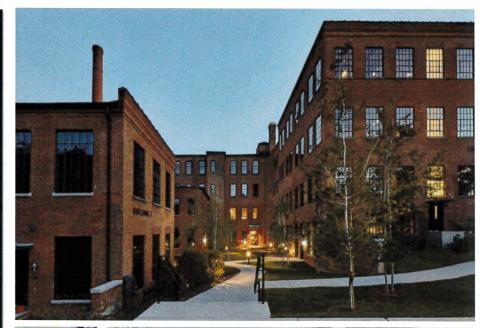
Cable Mills involved the restoration and rehabilitation of a centuries-old mill immediately adjacent to Williams College and the Green River in Williamstown, MA in new rental apartments.

The \$24M conversion of the 90,000 square foot mill created 61 loft apartments, of which 13 are designated as workforce housing.

The project utilized federal and state historic tax credits and upon completion in 2016, the building was fully leased in less than 6 months at record rents for Berkshire County.

The project provided a maintenance free lifestyle that was within walking distance of the shops and restaurants along Williamstown's main commercial street serving as an economic development driver in the area that also precipitated additional infrastructure improvements and zoning changes to encourage further growth.

For more information visit www.cablemills.com









JM Lofts

Project Profile Completed 2016

Traggorth Companies was the developer of J.M. Lofts, originally built in 1882, and located in the heart of Haverhill's historic Washington Street corridor.

Underutilized and vacant on the upper floors, the project involved the complete rehabilitation of the 20,000 s.f. building into ground floor retail and 18 lofts ranging from 500-1000 s.f.

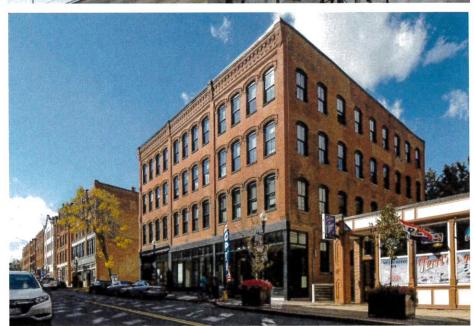
The building features tall 10+ foot ceilings, exposed brick, large efficient windows with generous natural light, high efficiency mechanical systems, and well appointed kitchens and baths.

Construction was completed in May 2016 and the building has been fully occupied since. The ground floor retail is currently occupied by three locally owned companies: Battle Grounds Coffee, Quinn's Canine Café and The Switchboard.

For more information visit www.jmlofts.com









Off Centre Lofts

Project Profile Completed 2014

The project involved the renovation and rehabilitation of the historic Norbert School in Jamaica Plain in to 21 modern residential loft style apartments filling a large market need for small, well-designed studios and one-bedrooms in Jamaica Plain.

Each loft has an open floor plan, oversize historic windows, a modern kitchen, and high ceilings.

The property was fully leased within 3 months of opening and continues to operate as the premier rental opportunity in the Hyde Jackson neighborhood of Jamaica Plain.

The Traggorth Companies provided full turn-key project management services from pre-development through construction and lease-up. After managing the building since completion, the property was successfully sold at the end of 2017.

For more information visit: www.offcentrelofts.com









The Marais

Project Profile Completed 2011

Located in Boston's South End, this seven story wing of the former St. James Hotel had been abandoned since the mid-1990's.

After more than a year of construction and restoration, the building features eight luxury residences next to some of Boston's finest award-wining dining, fascinating boutiques, and innovative galleries.

Amenities include sweeping views of the Back Bay, a pet spa, garage parking, dry cleaning service, and private elevator access into each residence.

Apartments feature historic windows, massive private balconies, gas fireplaces with restored marble mantle pieces, 9+ ft ceilings, stainless appliances with gas cooking, marble bathrooms with radiant heating

Since opening in late 2011 and up to its sale as individual condominiums in 2017, the project exceeded expectations for occupancy, rents, and sales prices.











Atlas Lofts

Project Profile Completed 2010

Located in Chelsea, MA, the building that is now Atlas Lofts was in the early 1900's a paper box factory that served much of New England.

Situated in an abandoned industrial area, it is now part of the Box District neighborhood and a thriving 53 unit, loft-style apartment building with the new Silver Line Extension serving the Seaport district directly behind the building.

Amenities include a roof deck, fitness center, community room, WIFI, bike storage, and basement storage. The building is also powered by solar electricity on the roof.

Each loft features massive historic replica windows, tall ceilings with exposed brick and beam construction, concrete floors, granite counters, extra tall cabinets, and gas cooking.

Since opening in late 2010 two months ahead of schedule and under budget, the project has been 98% occupied with higher than market rents.















The Traggorth Companies LLC 50 Summer Street Boston, MA 02110 (0) 617-542-6500 (w) traggorthcompanies.com



After

Flats at 44

Project Profile Completed 2014

Built in the center of the Box District in Chelsea, the Flats at 44 consist of a former factory building as well as new construction. The new Silver Line extension is located directly behind the building and will provide direct T access to Boston's North and South Station.

The building is across the street from the newly constructed Box District Park and many first floor units have private entrances for easy park access.

Amenities include a roof deck, fitness center, private storage units and covered parking. Like its neighbors Flats at 22 and Atlas Lofts, solar panels power much of the common spaces.

The building shares a management office with the Flats at 22 and has similar modern finishes. The Flats at 44 stands out with dark wood floors and modern dark paneled wooden kitchen cabinets.

For more information visit www.boxdistrictliving.com













Flats at 22

Project Profile Completed 2015

Located in Chelsea, MA, the Flats at 22 is a new construction mixed-income residential building with an underground parking garage. The property is ideally located adjacent to the city's new Silver Line extension which provides direct T access to the Seaport District and Boston's North and South Station.

The building is a central component of the Box District neighborhood and provides 50 mixed-income residential units.

Amenities include a roof deck, fitness center, community room, and a covered garage. Solar panels on the roof power much of the common areas.

Each residential unit has modern finishes with an abundant amount of natural light. Some first floor units have direct access to the landscaped yard and outdoor patio.

Since opening in late 2015, the project has experienced very low vacancy and has been collecting rents higher than anticipated.

For more information visit www.boxdistrictliving.com















Mosaic

Project Profile Completed 2016

Mosaic brings high quality market rate and affordable for-sale and rental housing options for the diverse and growing workforce of the Longwood Medical Area of Boston's Mission Hill Neighborhood.

Of the 145 residential units, 43 are affordable condos, 43 market rate condos, and 60 are affordable rentals. The ground floor contains a childcare center operated by the YMCA of Greater Boston which serves 90 children.

Project development costs exceed \$63M with funding sources that include city and state subsidy, federal low-income housing tax credits, grant funding from the Brigham and Women's Hospital, and private construction debt.

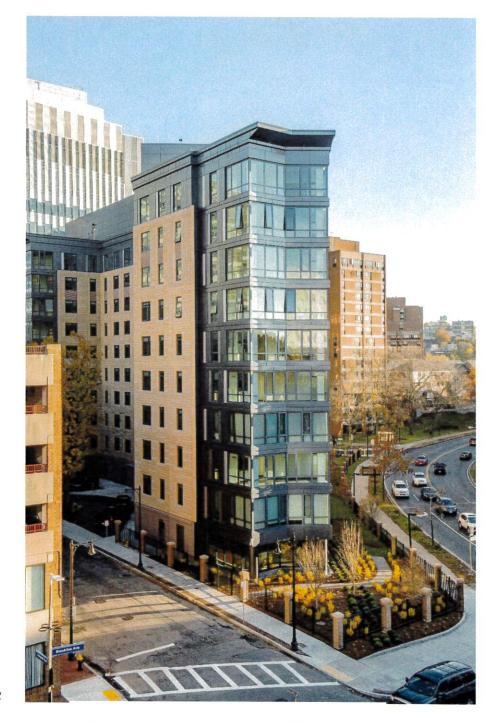
The project started construction in early 2015 and was completed and begun occupancy in August 2016. It came in well under budget and on schedule.

Roxbury Tenants of Harvard, a tenant controlled non-profit was the developer. TC staff oversaw all aspects of the project from planning through marketing.













Dave Traggorth

Dave's real estate career spans more than 15 years from construction to complex real estate finance. He started Traggorth Companies to provide high quality real estate asset and project management services for residential, commercial, and mixed-use ventures. Dave specializes in design, construction, acquisitions, and developing our consulting business. Below is a snapshot of a portion of Dave's experience as developer and consultant.

Project Experience Snapshot

J.M. Lofts – Haverhill, MA 2013 – 2016, \$10M

Dave led the purchase of a historic shoe factory that had been vacant for decades and successfully converted it to 18 market residential lofts over 4,000 square feet of retail. The project utilized Housing Development Incentive Program and Federal and State Historic Tax Credits. The project continues to be owned by an affiliate and is fully leased and home to Battle Grounds Coffee Company, a locally owned and run coffee shop, and The Switchboard, an art gallery and consulting business, and Quinn's Canine Café, a dog treat bakery.

Mosaic on the Riverway – Mission Hill, Boston, MA 2011 - 2017, \$63M

145 unit mixed income rental and for-sale 11-story residential tower. Dave served as a project manager to Roxbury Tenants of Harvard providing complete project management services, which included conceptual design oversight, financial structuring, acquisition of affordable housing resources from City and State resources, and the advancement of permitting and approvals. Project had budget savings and far exceeded sales targets for market condominiums value and sell out timeframe.

24 Gould Street - Reading, MA 2017 - present, \$20M

Dave led the purchase of a 14,000 square foot vacant turn of the century office building in order to build a 40R, Smart Growth project consisting of 55 apartments and 3,500 square feet of retail. The project recently received its special permits and is due to start construction in late 2018/early 2019.

Education

B.A. Business Administration Furman University

M.C.P. Community Development/Urban Planning University of Maryland School of Architecture

Affiliations

Member - Urban Land Institute Member -- CHAPA

Industry Experience

Residential and Retail Design and Construction
Master Planning/Smart Growth
Public Approvals and Permitting
Public Funding and LIHTC Tax Credit Finance
Non-profit/For-profit Partnership and Collaboration
Property Acquisition & Feasibility
Residential Apartment and Condominium Marketing
Green Design & Solar Applications



Dan Hubbard

Dan is a partner at Traggorth Companies with primary responsibility for the financial aspects of both our consulting and in-house development work. He previously worked with Mitchell Properties for 3 years as a project manager on a number of complex mixed-income residential projects. Below is a sample of his recent work experience developing both affordable and market-rate multi-family housing.

Project Experience Snapshot

Residences at Fairmount Station, Hyde Park, Boston, MA 2016-present, \$12M

Dan led the financial structuring and execution of the closing of this project with 27 affordable and workforce apartments with community room, playground, and parking new construction directly adjacent to the Fairmount Commuter Station. Traggorth is the lead developer in a partnership with Southwest Boston Community Development Corp. The project utilizes 9% LIHTC and state and city soft debt. Project is in construction and on schedule to be open in the Fall of 2018.

Chelsea Flats - Chelsea, MA

2010 - 2015, \$23M

96-unit mixed-income project in Chelsea utilizing 9% LIHTC's as well as other local and state affordable housing funds. The project utilized modular construction and was fully leased within 3 months of opening. Dan structured the financing for the deal and continues to oversee the project as asset manager, ensuring long term investment goals are met.

The Marais - South End, Boston, MA

2010 - November 2011, \$11M

8-unit luxury apartment development in Boston's South End completed in November 2011 and fully occupied on the day of opening. The Project involved a lengthy approvals process (Boston Landmarks, Historic, as well as Zoning) and various tiers of debt and equity including both public and private sources. Financing included the use of federal and state historic tax credits. Dan recently oversaw the sale of the condominiums and conclusion of the deal which far exceeded investor expectations.

Education

B.A. History Colgate University

Affiliations

Member - Urban Land Institute

Industry Experience

Residential Design and Construction
Tax Credit and Subsidy Options and Applications
Project Feasibility and Financial Modeling
Legal Structuring
Financial Closings
Residential Apartment and Condo Marketing
Solar Applications



Tanya Hahnel

Tanya is a partner at Traggorth Companies specializing in design and construction execution, and affordable housing compliance. Prior to joining Traggorth Companies, she worked for a consortium of 8 cities and towns North of Boston to underwrite, finance, and manage their HOME-funded housing portfolio. She has worked on a range of housing development including landmark preservation projects, supportive service housing, and a range of affordable homeownership models.

Project Experience Snapshot

Off Centre Lofts - Jamaica Plain, Boston, MA 2012-2014, \$6M

Tanya served as the lead project manager for the conversion of a vacant historic school building into 21 studio and one-bedroom market rate apartments. Tanya led all activities from design to construction to leasing. Traggorth Companies was joint venture partner with private investors and executed the entire project from start to finish. The project was recently sold to a private investor and far exceeded return projections.

87 Washington, Haverhill, MA 2016-present, \$7M

Tanya is leading the revitalization of a second shoe factory in Haverhill into 24 loft apartments with 3,500 square feet of retail. The project has been permitted and is expected to start construction in late summer of 2018 utilizing the Housing Development Incentive Program and State and Federal Historic Tax Credit program.

YES Relocation, Boston, MA 2016-present

Tanya has served as project manager for search and execution of the relocation of the YES Headquarters located in Boston. Outgrowing their current space, they have relied on Tanya for organizational, planning, and real estate expertise to not only find their new home, but carry through on the implementation.

Education

B.A. Math & Economics Swarthmore University Masters in Urban & Regional Policy Northeastern University

Affiliations

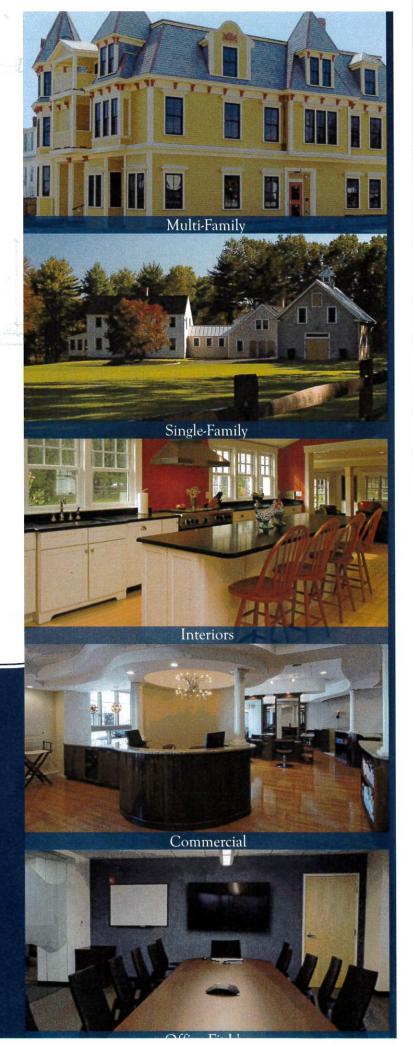
Former Region 1 and National Board Member National Community Development Association (NCDA)

Industry Experience

Affordable Housing Planning & Consulting
Municipal Planning
Housing Finance
Fair Housing & Affirmative Marketing
Affordable Housing Program Management
State of Massachusetts & Federal Housing Regulatory
Experience



Architecture & Interior Design





DMS design Architecture & Interior Design

100 Cummings Center, Suite 339C Beverly, MA 01915

> 60 State Street, Suite 770 Boston, MA 02109



DMS design, llc is a full-service architecture and interior design practice that specializes in producing thoughtfully designed projects for multiple disciplines in the commercial office and multi-family and single family residential markets.

Dan commenced his architecture career with a concentration in housing design. In the following years, his design experience has expanded to assisted living, skilled nursing facilities as well as senior, affordable, multi-family and market rate apartments, condominiums, townhouses, and commercial office projects. With changes in urban and suburban architecture and design, DMS design, llc has adopted the trend towards mixed-use and is accomplished in mixed-use developments and adaptive re-use projects.

DMS design, llc is award winning in historic preservation renovation. Dan's experience spans the design and construction of new buildings utilizing different delivery methods that include: stick built, panelized and modular construction. He brings his extensive renovation knowledge, including disaster reconstruction and restoration renovations to occupied spaces projects. Projects include market rate developments and affordable housing working with funding agencies such as HUD, DHCD, MassHousing, Rhode Island Housing as well as projects utilizing LIHTC's and Historic Tax Credits. Dan's experience in commercial design experience includes capital needs assessments and feasibility studies, code compliance and review for office build-outs, restaurants, and dental offices.

Dan is a Registered Architect in Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and South Carolina, a member of the American Institute of Architects, Boston Society of Architects and National Council of Architectural Registration Boards and a past member of the City of Beverly's Planning and Construction Committee.

Mr. Skolski is a graduate of Wentworth Institute of Technology.



DMS design Architecture & Interior Design

100 Cummings Center, Suite 339C Beverly, MA 01915

> 60 State Street, Suite 770 Boston, MA 02109



Sid Silveira is Senior Associate at DMS design, and brings over 20 years of architectural design experience to the firm. Before joining DMS, Sid worked as a Project Manager with a concentration on retail, daycare and healthcare facility design.

With shifting trends in urban/suburban architecture, Sid has directed much of his focus to managing multi-family and mixed-use residence projects. His experience includes:

- Historic renovation and capital improvements to an occupied affordable housing property comprised of 71 units in two six-story masonry buildings. Project includes LIHTC and Project-based Section 8.
- New construction of an 83-unit apartment building with 79 units being two bedrooms and 4 units one bedroom. 30% of the units are Workforce Housing.
- Complete renovation of a 30,000 SF hospital into an assisted living facility subsidized by HUD. This project included a new 15,000 SF addition and a dedicated wing for Alzheimer's patients. The project has a total of 60 units of elderly housing under the HUD 202 program.
- New construction of ten 24-unit apartment buildings and a community building. 50% of the 240 units are Workforce Housing.
- New construction of a 27-unit affordable apartment building with approximately 3 studio units, 3 one- bedroom units, 16 two-bedroom units, and 5 three- bedroom units over one level of parking.
- New construction of a 45-unit market rate apartment building (42 one-bedroom units and three studio apartments) with a community area and covered parking under the building.

Sid delivers efficient communications with Clients and Sub-Contractors equally, while effectively managing budgets, timelines, and client expectations.

Mr. Silveira is a member of the National Council of Architectural Registration Boards (NCARB) and graduated from Roger Williams University and Wentworth Institute of Technology.



DMS design Architecture & Interior Design

100 Cummings Center, Suite 339C Beverly, MA 01915

> 60 State Street, Suite 770 Boston, MA 02109



Geraldine Graham is Director of Interiors at DMS design. With over two decades of interior design experience, Geraldine brings a unique perspective on space planning and institutional design to clients. Before joining DMS, Ms. Graham worked as Global Design Lead for an international commercial real estate firm specializing in corporate interiors.

Geraldine's focus encompasses financial institutions, office spaces, corporate tenant fit-outs and a wide range of local real estate projects. Her project experience includes:

- Build-out of 375,000 SF of office space for an Everett-based financial institution
- Build-out of an Executive Floor at One Boston Place, 20,000 SF, all high-end finishes
- Corporate tenant fit-outs
- Building Analysis for space requirements and budgetary purposes
- Developing strategies for lease renewals
- Maintenance of a local real estate portfolio

Geraldine combines insight of budgetary analytics and facilities management with an understanding of corporate functionality to create a collaborative, trend-minded design approach.

Ms. Graham is a graduate of the Wentworth Institute of Technology.

100 Cummings Center, Suite 339C Beverly, MA 01915

60 State Street, Suite 770

Boston, MA 02109

<u>List of historic rehabilitation & adaptive reuse</u> of school buildings:

CAMERON HOUSE ASSISTED LIVING*	Lenox, Massachusetts
PROJECT BUDGET	\$ 4,000,000 (DHCD, LIHTC, Historic Tax Credits)
OWNER / DEVELOPER	Cameron House Associates, L.L.P.
CONTRACTOR	Paljan Construction
PROJECT SYNOPSIS	Historic rehabilitation and adaptive reuse of a 1908 school building into a 44-unit 100% affordable assisted living facility utilizing both low income tax credits and historic tax credits. All historic renovation work was in conformance with the Secretary of the Interior's Standards and coordinated through the National Park Service.

CORCORAN HOUSE ASSISTED LIVING*

Clinton, Massachusetts



PROJECT BUDGET

\$ 3,000,000 (DHCD, LIHTC)

OWNER / DEVELOPER Corcoran House Associates, L.L.P.

CONTRACTOR Paljan Construction

PROJECT SYNOPSIS Historic rehabilitation and adaptive reuse of a 1910

school building into a 42-unit 100% affordable assisted living facility utilizing both low income tax credits and historic tax credits. This project was the first assisted living facility in the state in which every unit was affordable. All historic renovation work was in conformance with the Secretary of the Interior's Standards and coordinated through the

National Park Service.

SCHOOL HOUSE COMMONS

Reading, Massachusetts



PROJECT BUDGET \$ 2,500,000

(In Construction)

OWNER / DEVELOPER Reading Equitable Housing, LLC

CONTRACTOR Trident Property Management

PROJECT SYNOPSIS Historic rehabilitation and adaptive reuse of a

school building into a 20-unit apartment building. The apartments will be market rate with some units

reserved as affordable units.

^{*}Both Cameron Housing Assisted Living and Corcoran House Assisted Living were projects done by Daniel M. Skolski as Project Manager for The Architectural Team

Projects of 25 to 49 Units

RESIDENCES AT FAIRMONT STATION

Hyde Park, Massachusetts



PROJECT BUDGET

\$8,000,000

(In Construction)

OWNER / DEVELOPER

Residences at Fairmount Station, LLC

Joint Venture of Traggorth Companies, LLC and

Southwest Boston CDC

CONTRACTOR

Delphi Construction

PROJECT SYNOPSIS

New construction of a 27-unit affordable apartment building with approximately 3 studio units, 3 onebedroom units, 16 two-bedroom units, and 5 three-

bedroom units over one level of parking.



PROJECT BUDGET \$ 7,000,000

OWNER / DEVELOPER Traggorth Companies

CONTRACTOR NEI General Contracting

PROJECT SYNOPSIS Architect of Record for design-build modular

construction of mixed income housing. New construction and renovation for a total of 46 apartments. The Flats at 44 is the first project to utilize the Commonwealth's Housing Development Incentive Program (HDIP,) which encourages the

construction of market rate housing.

ESSEX STREET CONDOMINIUMS

Swampscott, Massachusetts

PROJECT BUDGET \$ 6,500,000 (unbuilt)

OWNER / DEVELOPER Dana and David DiLisio

CONTRACTOR Not Selected

PROJECT SYNOPSIS New construction of three condominium buildings

with a total of 42 units and 82,000 square feet including one level of underground parking for each

building.

ROCKRIDGE RETIREMENT COMMUNITY EXPANSION

Northampton, Massachusetts





PROJECT BUDGET \$ 5,500,000

OWNER / DEVELOPER Deaconess Abundant Life Communities

CONTRACTOR Hutter Construction Corporation

PROJECT SYNOPSIS 35,000 SF addition to the Rockridge Campus which

will consist of 15 Memory Support Suites (19 Beds)

and support spaces on the first floor plus 25

Independent Senior Living Apartments with support

spaces on the 2nd and 3rd floors.

Projects of 3 to 24 Units

LATITUDE CONDOMINIUMS

Salem, Massachusetts

PROJECT BUDGET \$ 3,000,000

OWNER / DEVELOPER Holloran Development

CONTRACTOR Holloran Development

PROJECT SYNOPSIS Historic, adaptive reuse of the Tompkins Furniture

Company building to create 20 condo units and 3

retail spaces.

SUPPORTIVE HOUSING AT ST. MARY'S CENTER FOR WOMEN AND CHILDREN

Dorchester, Massachusetts

PROJECT BUDGET \$ 2,500,000 (City of Boston DND, DHCD)

OWNER / DEVELOPER	St. Mary's Center Transition Housing, LLC
CONTRACTOR	NEI General Contracting
PROJECT SYNOPSIS	Gut rehabilitation and adaptive reuse of a former hospital into a 12-unit affordable, transitional housing facility. DHCD is administering the Project-based Section 8 Voucher Program.

130 CABOT STREET	Beverly, Massachusetts
PROJECT BUDGET	\$ 2,500,000
OWNER / DEVELOPER	Holloran Development
CONTRACTOR	Holloran Development
PROJECT SYNOPSIS	New construction of a mixed use building to create 11 apartments (2 are affordable) and 3 retail spaces.

OSCAR ROMERO HOUSE

New Bedford, Massachusetts



PROJECT BUDGET \$ 2,000,000 (DHCD, MassHousing, Historic Tax Credits)

OWNER / DEVELOPER Community Action for Better Housing, Inc.

CONTRACTOR NEI General Contracting

PROJECT SYNOPSIS

Preservation of Massachusetts award winner for historic rehabilitation and adaptive reuse of an 1880 mixed use building into a 12-unit affordable, transitional housing facility utilizing historic tax credits. Sponsored by MassHousing and the Affordable Housing Trust Program.

12 LOTHROP STREET

Beverly, Massachusetts



PROJECT BUDGET

\$1,500,000

OWNER / DEVELOPER

Holloran Development

CONTRACTOR

Holloran Development

PROJECT SYNOPSIS

Adaptive reuse project creating seven

condominium units.

WASHINGTON STREET CONDOMINIUMS

Beverly, Massachusetts

PROJECT BUDGET

\$1,000,000

OWNER / DEVELOPER

Steve Archer

CONTRACTOR

Bob Krisko

PROJECT SYNOPSIS

Adaptive reuse renovation of a former Masonic

Lodge into four condominiums.

Off Centre Lofts, Jamaica Plain, MA

Location: 20 Sunnyside Street Client: Traggorth Companies Date Completed: 2014

Landscape Design Installation Edible Landscape



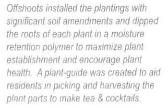
Off Centre Loft's Tea-Garden Planting Palette

PROJECT DESCRIPTION

Off Centre Lofts is a former school building converted to 21 residential market-rate rental units in Jamaica Plain. Offshoots, Inc created a low-maintenance landscape for the project that is designed without an irrigation system and comprised of 100% edible plants. A 'Tea & Cocktail Garden' was designed to create a rugged groundcover around the building while also providing a source for residents to pick herbs and leaves for tea-making. The edible plants create a performative landscape with multiple functions, enriching the vibrant JP community.

Offshoots provided both the design for the garden and completed the installation. Rock dust, biochar and compost amendments were carefully added to build the soil to promote healthy plant growth. Only temporary irrigation was provided the first year. The garden is designed to be drought tolerant once established.





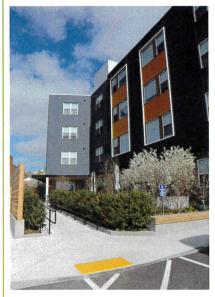




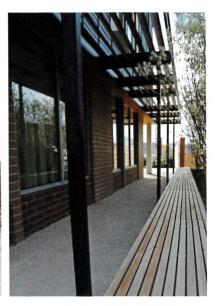


One Beech - Affordable Senior Housing

Affordable Housing
Phytotechnologies
Multi-family
Low Water Use







PROJECT DESCRIPTION

Offshoots, Inc. developed the landscape plan for this multi-family affordable housing project in Revere. The project includes a new streetscape and an urban coutyard that maximizes programmable community space in a very small footprint. Cafe tables and a space for gatherings are created within a planted perimeter. Custom benches and a double-sided fence provide architectural interest while screening adjacent non-desirable views. The courtyard maximizes sun exposure and provides seasonal interest for residents with low maintenance plants.

Sustainability features include low water use plantings to limit longterm water consumption and a phytoremediation buffer of hybrid poplars along the parking lot to mitigate potential petroleum contamination from the adjacent auto-repair shop.

The project was completed in 2017.







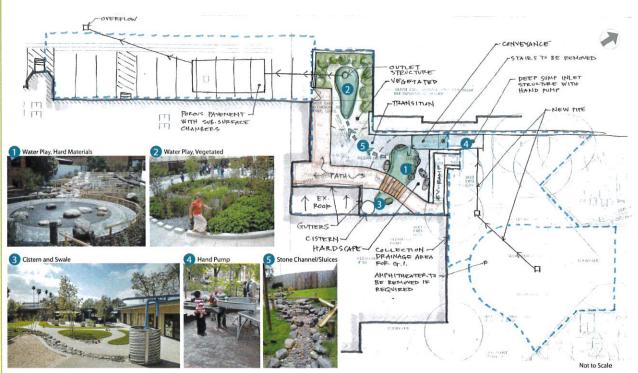
Boston Public Schools -Green Infrastructure for 5 school yards

Location: Boston, MA

Clients: Boston Public Schools, Boston Sewer and Water Commission

Date Completed: Spring 2017 (expected)

Green Infrastructure
Phytoremediation
Nature Education
Outdoor Programming



Concept Design - Hernandez Elementary School Green Infrastructure

PROJECT DESCRIPTION

New play-yards, outdoor classrooms, improved entry sequences, and parking lots with green infrastructure were designed for 5 Boston schoolyards to provide school beautification and opportunities for play and nature education. The objective is to keep stormwater and phosphorus out of the city pipes that drain to the Charles river while also providing improved aesthetics, education and play opportunities for students. The planting at each school was designed to mimic a unique local ecosystem to teach lessons of ecology and sustainability.



Landscape Architecture - Design Services Contract

Client: Town of Barnstable, Date Completed: Contract renewed every year since 2007

Design Services
Project Management
Schematic Design
CD's & CA
Permitting
Design Review



Offshoots Inc. provided schematic design development construction documents construction administration and permitting project management for Ridgewood Park. Hyannis MA. The programmatic elements include a new playground, walking paths, lighting, signage, and site furnishings.

PROJECT DESCRIPTION

Kate Kennen, President of Offshoots, Inc has been completing Landscape Architectural Design Services for the Town of Barnstable for the past ten years. She has also provided design services (ranging from conceptual design to construction documents) for over 20 public parks and streetscapes in Barnstable including: Aselton Park, 725 Main Street Park, Ridgewood Park, Baxter Pier Park, Pleasant Street Park, Harbor Your Arts- Bismore, Pearl Street Streetscape (per MassDOT standards), Sea Street Streetscape, East End Streetscape, Barnstable Village Harbor Plan, Barnstable Village Streetscape, Cotuit Village Parking, Marston Mills Village Streetscape, and Craigville Beach Parking. In addition to completing design work for the town, she has taken several of these projects through local permitting processes including the Conservation Commission and the Hyannis Main Street Waterfront Historic District. She has also provided design review services for over 15 private projects seeking regulatory approval with the Town's Growth Management Department.

Through this contract, Kate also was responsible for authoring planning documents including: Hyannis Design and Infrastructure Plan and Hyannis Growth Incentive Zone Document. These award-winning documents set out a regulatory and infrastructure strategy for Downtown Hyannis to spur infill development and revitalization of under utilized lands. Both documents include research and prioritization of green infrastructure solutions for downtown Hyannis. Detailed storm water mitigation and bioswale guidelines are included as well as low maintenance landscape design guidelines.





MacRostie Historic Advisors LLC

Bringing strategy, equity, and experien to historic building development

Since 2003, MacRostie Historic Advisors LLC has been a national leader in historic tax credit consulting, assisting real estate developers nationwide obtain project equity through federal and state historic tax credit programs. Our partners have over 60 years of combined experience in the field of historic preservation and have managed more than 1,000 federal historic rehabilitation tax credit certification applications for developments in 39 states across the country, including Alaska and Hawaii. All of our associates meet the Secretary of the Interior's Professional Qualification Standards for Architectural History and maintain strong professional relationships with review staffs at the National Park Service and State Historic Preservation Offices.

In our practice, we place particular emphasis on providing clients with a strategic approach to the historic tax credit certification process, ensuring timely and successful project certification with a minimum of design changes. We work collaboratively with clients and project teams to identify creative solutions that balance client and project objectives, regulatory requirements, and historic preservation principles. With extensive contacts in the equity syndication and corporate investor communities, we also are able to facilitate connections between our developer and corporate investor clients.

Our diverse portfolio of work includes consulting for affordable housing, market-rate housing, student housing, military housing, hotels, commercial office and retail space, arts and entertainment venues, civic and educational facilities, and research and technology campuses.

Our headquarters location in Washington, DC and the involvement of our senior partner Bill MacRostie in industry advocacy on Capitol Hill reinforces our position as leaders in the historic tax credit field. The proximity to the DC-based National Park Service headquarters strengthens our relationship with decision makers for federal rehabilitation tax credit certification applications and gives us a competitive advantage by allowing us to work directly with reviewers to swiftly resolve issues that may arise in any given application.

macrostiehistoric.com

Albert Rex

Partner | Director, MHA Northeast

Albert Rex is a partner at MHA and Director of the MHA Northeast office. A Massachusetts-based historic real estate consultant and strategist with 20 years of experience in the Northeast, Albert has worked with clients that include developers and organizations, municipalities, and institutions that have complex preservation, permitting, and zoning issues.

During his career, Albert has focused on the economic impact of historic rehabilitation. He was one of four authors of the original legislation that created the Massachusetts Historic Rehabilitation Tax Credit (MAHRTC) and has consulted on that matter as a technical advisor to Preservation Massachusetts, Inc., the statewide non-profit advocacy organization. Albert provides his clients with a unique understanding of the MAHRTC application criteria as a result of his involvement in the creation of the program. He has also represented clients on federal, state, and local preservation matters, including regulatory compliance and local landmark review.

Albert is a former Executive Director of the Boston Preservation Alliance, Boston's citywide non-profit preservation advocacy organization. While at the Alliance, he was involved in numerous projects and planning processes that focusing on historic preservation's role as an economic development tool. Previously, Albert was the Program Manager for Preservation Massachusetts. He was the Executive Director of Friends of the Wentworth in New Castle, New Hampshire from 1995-1998.

Albert has a B.A. from the University of Rhode Island, a Master's degree in Historic Preservation from Boston University, and has completed courses in business administration at Babson College.



Mary Nastasi

Associate, MHA Northeast

Mary Nastasi is an associate in the MHA Northeast office in Boston. Mary's work includes preparing state and federal historic rehabilitation tax credit applications and National Register nominations for projects throughout the country. She has been involved with the successful rehabilitation of a wide variety of projects, including market-rate and affordable housing, hotels, and other commercial and mixed-use properties.

Prior to joining MHA, Mary worked with a variety of preservation and architecture-related organizations, including the New York Citybased advocacy nonprofit Landmark West! and the Boston Landmarks Commission.

Mary received her Master's degree in Historic Preservation from Columbia University, where she undertook a thorough study, narrative, and analysis of mid-twentieth-century concrete architecture in Boston and New England as her thesis.

In addition to her Master's degree, Mary holds a Bachelor of Arts in Architecture and Urbanism from Smith College.

Emily Dominijanni

Junior Associate, MHA Northeast

Emily Dominijanni is a junior associate in the MHA Northeast office in Boston. Emily's work includes preparing state and federal historic rehabilitation tax credit applications and National Register nominations for projects throughout the country.

Prior to joining MHA, Emily restored historic wooden windows in the Boston area and held internships with the National Park Service and a local preservation consulting firm.

Emily received her Master of Science in Historic Preservation degree from Columbia University, where she completed a thesis on Polychlorinated Biphenyls, their impact on historic buildings and remediation approaches.

In addition to her Master's degree, Emily holds Bachelors of Arts degrees in Cultural and Historic Preservation and International Studies from Salve Regina University in Newport, RI. She is also a research volunteer with Historic Newton.



Traggorth Companies LLC

RFP- Sylvester School Redevelopment

495 Hanover Street, Hanover, Massachusetts



Qualifications Statement

Company Profile

Merrill Engineers and Land Surveyors is comprised of a select group of professional engineers, land surveyors and related professionals. Established in 1979, our firm offers a wide range of services within, and related to, the civil engineering and land surveying disciplines. The size of our firm, coupled with the extensive and varied experience of our staff, affords us the unique opportunity of providing our clients with the latest in design technology usually found only in larger organizations. Additionally, we are able to create a more personalized service, in that our registered professionals not only negotiate and direct the projects, but also perform and review all of the actual design work. This enables each client to deal directly with one person knowledgeable in all phases of the project. Client satisfaction is of prime importance to all design team members and is emphasized throughout each project.

It is the policy of Merrill to offer a complete and comprehensive design service. Solutions and recommendations are well conceived, based on the client's needs, physical constraints, and nationally recognized and established design standards and procedures.

For over 37 years, Merrill has assisted our municipal and private sector Clients in the planning, design, permitting, and construction of many multi-unit projects of similar size and scope. As you review our qualifications, we would like to reinforce several key points. Each of our professional engineering and land surveying staff selected to work directly on your projects has over 15 years of experience in civil design. All planning, land surveying, design and construction services are provided in-house. At Merrill, we believe that providing our Clients with the best consulting services goes beyond good design practices. With a clear understanding of our Clients goals and a thorough knowledge of applicable regulations, our experienced design team can tackle any project. Solving our Client's problems is what we do.

Our Services

Merrill has performed studies, preliminary and final designs, contract plans, specifications, and estimates for numerous projects, public and private. The following are some of the past and present services our firm has performed for our clients:

Land Surveying

Perimeter surveys
ALTA title insurance surveys and reports
Topographic and wetland resource area surveys
Land court surveys
Flood elevation certifications
GPS Capability
GIS mapping support

Land Use Planning

Site evaluation and assessments
Development feasibility/due diligence reports
Preliminary site planning
Presentation drawings and reports
MEPA filings

Civil Design and Permitting

Site plan design – commercial and residential
Subdivisions – preliminary, definitive, ANR residential, commercial and industrial plans
Stormwater management/drainage design
Hydraulic and hydrogeologic studies
Sanitary wastewater collection, treatment and disposal systems
Water supply and distribution systems
Soils evaluation and percolation testing
Drive- thru facilities
Service station and convenience store layouts
Fuel systems design for service stations and commercial/industrial facilities
Fire suppression design and permitting

Environmental

Wetlands and riverfront delineations

Mass. Dept. of Environmental Protection and local wetlands filings: Notices of Intent, Requests for Determination of Applicability, 401 water quality certificates etc.

Army Corps of Engineers permit – 404 and Section 10 filings

Mass. Waterways permitting and licenses – Chapter 91 filings

Earth removal permitting

Dock permitting

Underground storage tank licensing and permitting

Leadership in Energy and Environmental Design (LEED) certifications of sustainable designs and lowimpact developments Stormwater Pollution Prevention Plans EPA Construction General Permits & Stormwater Discharges for Industrial Activities

Construction Engineering

Construction bid documents & Specifications
Assistance in bidding and contractor selection
Field layout work
Construction supervision, management and coordination
Foundation/elevation certifications and As-built Plans

Municipal Consulting and Services

Subdivision and Site Plan Review Services
Telecommunications Facilities Review Services
Litigation Support
Zoning Map creation and updates
Land Use, Historic, Wetland, and Public Facilities Mapping
Site Planning and Permitting for Municipal Buildings and Facilities

PROFESSIONAL LICENSES & CERTIFICATIONS

Professional Engineers in Massachusetts, Rhode Island, and New Hampshire
Professional Surveyors in Massachusetts and Rhode Island
Licensed Surveyor in New Hampshire
Leadership in Energy and Environmental Design (LEED) Accredited Professionals
Licensed Soil Evaluators in Massachusetts
Licensed Septic Inspectors in Massachusetts

OFFICE LOCATIONS:

427 Columbia Road Hanover, MA 02339 T: (781) 826-9200 F: (781) 826-6665

26 Union Street Plymouth, MA 02360 T: (508) 746-6060 www.merrillinc.com



Key Project Staff & Management

Joshua M. Bows, P.E.

President/Senior Project Manager

PROFESSIONAL REGISTRATION AND CERTIFICATIONS

- Registered Professional Civil Engineer Massachusetts
- DEP Soil Evaluator Massachusetts
- DEP System Inspector Massachusetts

PROFESSIONAL AFFILIATIONS

- Member, American Society of Civil Engineers
- Member, Boston Society of Civil Engineers

Joshua Bows has managed numerous residential, commercial, and industrial projects from inception though permitting and construction since joining Merrill in 2002. As a lead engineer, he has designed single and multi-family residential projects and commercial site plans that involve stormwater management, regulatory compliance, utility design, and all other design aspects necessary to meet project goals. Joshua has over 15 years' experience as a Registered Professional Engineer and Mass. DEP Soils Evaluator. He has a Bachelor of Science degree in Civil Engineering from the University of Massachusetts, Amherst.

Dana M. Altobello, P.E.

Senior Project Manager

PROFESSIONAL REGISTRATIONS AND CERTIFICATIONS

- Registered Professional Civil Engineer Massachusetts
- DEP Soil Evaluator Massachusetts

PROFESSIONAL AFFILIATIONS

- Member, American Society of Civil Engineers
- Member, Boston Society of Civil Engineers

Dana Altobello has almost 20 years of experience in the planning, design, and permitting of numerous residential and commercial projects in eastern Massachusetts, including multi-unit and active adult communities. He has worked on a variety of projects, including stormwater management, on-site septic design, environmental permitting and Mass. DEP compliance. Additional areas of expertise include coastal dock permitting, zoning studies and land planning. Dana holds a Bachelor of Science degree in Civil Engineering from Roger Williams University and is a Registered Professional Engineer in Massachusetts and a Mass. DEP Soils Evaluator.

Shane M. Brenner, P.L.S.

Director of Land Survey

PROFESSIONAL REGISTRATION AND CERTIFICATIONS

- Registered Professional Land Surveyor Massachusetts License No. 45917
- Licensed Land Surveyor New Hampshire License No. 932
- NOAA National Geodetic Survey OPUS Project Manager's Training Graduate
- FAA Integrated Distance Learning Environment (AGIS-IDLE) Graduate
- FAA Part 107 Certified Drone Pilot

PROFESSIONAL AFFILIATIONS

- Massachusetts Association of Land Surveyors and Civil Engineers
- National Society of Professional Surveyors

EDUCATION

- Massachusetts A.S., Quincy College, 1995
- Northeastern University, 1998-2001 Land Surveying Related Course
- Professional Land Surveyor Certificate Program Graduate,
- Wentworth Institute of Technology, 2003

Shane Brenner supervises all land surveying activities at Merrill. For the past 24 years, Shane has worked on a multitude of large scale, detailed commercial, municipal and residential projects. He has extensive experience with all types of land surveying, including boundary line determination surveys, commercial and residential subdivisions, land court surveys, as-built surveys, topographic and detail surveys, bathymetric surveys, ALTA/ACSM Land Title surveys, GPS surveys, condominium surveys and construction layout services. Shane is a graduate from the Professional Land Surveyor Certificate Program at Wentworth Institute of Technology.



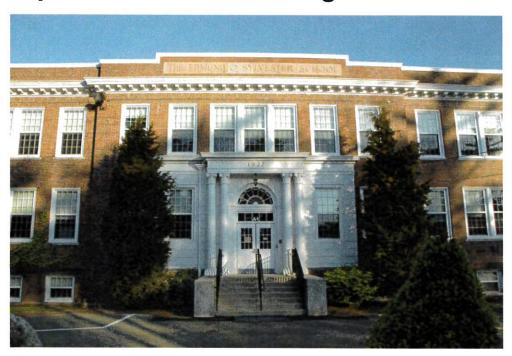
References

- Metro West Collaborative Development Ms. Jennifer Van Campen 79-B Chapel Street Newton, MA 02458 617-923-3505 jvc@metrowestcd.org
- Norwell Community Housing Trust Mr. Gregg McBride, LSP 345 Main Street Norwell. MA 02061 781-278-3828 Gregg.mcbride@gza.org
- Town of Norwell Water Department Mr. Jack McInnis
 345 Main Street Norwell, MA 02061
 781-659-8076 johnmcinnis@comcast.net
- A.W. Perry, Inc Mr. John H. Spurr 20 Winthrop Square Boston, MA 02110 617-542-3164 jack@awperry.com

5. F.P. Giglio Properties
Mr. Frank Giglio
100 Ledgewood Place, Suite 301
Rockland, MA 02370
781-982-1144
frank@fpgiglio.com

PROPOSAL FOR REDEVELOPMENT OF THE

HISTORIC (1927) Hanover Edmund Q. Sylvester School Building



Submitted by:

Traggorth Companies LLC		
50 Summer Street		
Boston, MA 02110		
617-542-6500		
dave@traggorthcompanies.com		

(Name, Address, Telephone Number & Email Address of Firm)

Date Submitted: 6/6/2018

(COVER PAGE)

PURCHASE PRICE PROPOSAL FORM AND LEASE PROPOSAL FORM (F1)

FOR THE PURCHASE OF THE HISTORIC HANOLVER
SYLVESTER SCHOOL AND LEASE OF LAND OF HANOVER,
MA

SELLER:	Board of Selectmen, Town of Hanover Town Hall 550 Hanover St. Hanover, MA 02339
BUYER:	Traggorth Companies LLC or Related Entity
	50 Summer Street
	Boston, MA 02110
PREMISES:	Historic Hanover Sylvester School Building 495 Hanover St. MA 02339
PROPOSED	PURCHASE PRICE OF BUILDING: \$ 300,000
PROPOSED	LEASE PRICE OF LAND: \$ 1.00
PROPOSED	PURCHASE PRICE (IN WORDS): three hundred thousand dollars ever
PROPOSED I	LEASE PRICE (IN WORDS): one dollar even
PROPOSED	CLOSING DATE: Spring/Summer 2020 *see timeline Manazing Member
Signature	Title
David 1	3. Traggorth 6/5/18
Print Name	Date Signed

DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)

INSTRUCTION SHEET

NOTE: The Division of Capital Asset Management and Maintenance (DCAMM) shall have no responsibility for insuring that the Disclosure Statement has been properly completed as required by law. Acceptance by DCAMM of a Disclosure Statement for filing does not constitute DCAMM's approval of this Disclosure Statement or the information contained therein. Please carefully read M.G.L. c. 7C, s. 38 which is reprinted in Section 8 of this Disclosure Statement.

Section (1): Identify the real property, including its street address, and city or town. If there is no street address then identify the property in some other manner such as the nearest cross street and its tax assessors' parcel number.

Section (2): Identify the type of transaction to which this Disclosure Statement pertains —such as a sale, purchase, lease, etc.

Section (3): Insert the exact legal name of the Public Agency participating in this Transaction with the Disclosing Party. The Public Agency may be a Department of the Commonwealth of Massachusetts, or some other public entity. Please do not abbreviate.

Section (4): Insert the exact legal name of the Disclosing Party. Indicate whether the Disclosing Party is an individual, tenants in common, tenants by the entirety, corporation, general partnership, limited partnership, LLC, or other entity. If the Disclosing Party is the trustees of a trust then identify the trustees by name, indicate that they are trustees, and add the name of the trust.

Section (5): Indicate the role of the Disclosing Party in the transaction by checking one of the blanks. If the Disclosing Party's role in the transaction is not covered by one of the listed roles then describe the role in words.

Section (6): List the names and addresses of every legal entity and every natural person that has or will have a direct or indirect beneficial interest in the real property. The only exceptions are those stated in the first paragraph of the statute that is reprinted in Section 8 of this Disclosure Statement. If the Disclosing Party is another public entity such as a city or town, insert "inhabitants of the (name of public entity)." If the Disclosing Party is a non-profit with no individual persons having any beneficial interest then indicate the purpose or type of the non-profit entity. If additional space is needed, please attach a separate sheet and incorporate it by reference into Section 6.

Section (7): Write "none" in the blank if none of the persons mentioned in Section 6 is employed by DCAMM. Otherwise list any parties disclosed in Section 6 that are employees of DCAMM.

Section (8): The individual signing this statement on behalf of the Disclosing Party acknowledges that he/she has read the included provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts.

Section (9): Make sure that this Disclosure Statement is signed by the correct person. If the Disclosing Party is a corporation, please make sure that this Disclosure Statement is signed by a duly authorized officer of the corporation as required by the statute reprinted in Section 8 of this Disclosure Statement.

This completed and signed Disclosure Statement should be mailed or otherwise delivered to:

Deputy Commissioner for Real Estate

Division of Capital Asset Management and Maintenance

One Ashburton Place, 15th Floor, Boston, MA 02108

DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

- (1) REAL PROPERTY: The Historic Hanover Sylvester School and Lease of Land, Hanover, MA
- (2) TYPE OF TRANSACTION, AGEEMENT, or DOCUMENT:

Purchase of building and lease of land

(3) PUBLIC AGENCY PARTICIPATING in TRANSACTION:

Board of Selectmen, Town of Hanover Town Hall, 550 Hanover Street, Hanover, MA 02335

(4) <u>DISCLOSING PARTY'S NAME AND TYPE OF ENTITY (IF NOT AN INDIVIDUAL):</u>

Traggorth Companies LLC

(5) ROLE OF DISCLOSING PARTY (Check appropriate role):

Lessor/Landlord	X_Lessee/Tenant	
Seller/Grantor	X Buyer/Grantee	
Other (Please describe):		

(6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

NAME

RESIDENCE

David B Traggorth
Daniel J. Hubbard

159 Broadway, Hanover, MA 02339

78 West Concord, Unit 7, Boston, MA 02118

- (7) None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if none): NONE
- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been

DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)

filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and timeshares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

(9) This Disclosure Statement is hereby signed under penalties of perjury.

Traggorth Companies LLC

PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

AUTHORIZED SIGNATURE OF DISCLOSING PARTY

DATE (MM / DD / YYYY)

David B Traggorth, Managing Member

PRINT NAME & TITLE of AUTHORIZED SIGNER

CERTIFICATE OF NON-COLLUSION FORM (F3)

FOR THE PURCHASE AND REDEVELOPMENT OF THE HISTORIC HANOVER SYLVESTER SCHOOL BUILDING 495 Hanover St., Hanover, MA

Pursuant to Massachusetts General Laws, Chapter 268A, I certify under penalties of perjury that this bid or proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals

individuals.//
AHRAD -
Signature of Individual Submitting Proposal
David B. Trassorth Print Name of Individual Submitting Proposal
Print Name of Individual Submitting Proposal
Traggorth Companies UC Print Name of Business
Print Name of Business
6 4 2018
Date Signed

(BY STATE LAW THIS NON-COLLUSION FORM MUST BE SIGNED AND SUBMITTED WITH THE PROPOSAL)

CERTIFICATE OF TAX COMPLIANCE FORM (F4)

FOR PURCHASE AND REDEVELOPMENT OF THE HISTORIC HANOVER SYLVESTER SCHOOL BUILDING 495 Hanover St., Hanover, MA

Pursuant to Massachusetts General Laws, Chapter 62C, Section 49A, I certify under penalties of perjury that I have complied with all laws of the Commonwealth of Massachusetts relating to taxes, reporting of employees and contractors, and withholding and remitting child support.

45-4853357
Social Security Number or
Federal Identification Number
Signature of Individual or
Responsible Corporate Officer
David B. Traggorth
Print Name of Individual or
Responsible Corporate Officer
6/4/2018
Date Signed

11. References

The following references can speak to our success in acquiring, permitting, and successfully carrying out adaptive reuse projects in Haverhill, Jamaica Plain, Williamstown, and Chelsea.

William Pillsbury (JM Lofts and 87 Washington Street)
City of Haverhill
Community Development Director
4 Summer Street, Room 309
Haverhill, MA 01830
978-374-2344
wpillsbury@cityofhaverhill.com

Matthew Kiefer (Off Centre Lofts and Marais)
Goulston and Storrs
400 Atlantic Ave
Boston, MA 02110
617-574-6597
mkiefer@goulstonstorrs.com

Andrew Groff (Cable Mills)
Town of Williamstown
Director of Community Development
31 North Street
Williamstown, MA 01267
413-458-9344
agroff@williamstownma.gov

Jay Ash (Atlas Lofts)
Commonwealth of Massachusetts
Secretary of Housing and Economic Development
1 Ashburton Place, Room 2101
Boston, MA 02108
617-788-3610
jay.ash@state.ma.us

12. Compliance with Goals of RFP

A use that can intergrate seamlessly and stay consistent with the Historic District and Hanover Street Neighborhood.

We have developed a plan that retains the historic Sylvester School without major changes to its façade or footprint. We have also proposed a landscape plan that restores and creates new pedestrian connections and green spaces in front and around the building.

A use that will preserve the historic appearance and aspect of the Sylvester School

We will retain the historic appearance of the building. In addition, due to our utilization of state and federal historic tax credits, the National Parks Service and Massachusetts Historical Commission will be carefully reviewing and approving our redevelopment plans to ensure that they comply with the The Secretary of the Interior's Standards for Rehabiliation¹.

A use that Hanover residents will consider an asset to the Town Center and the Town as a whole.

Our plan to create up to 29 new homes within the existing school will provide numerous assets to the Town of Hanover such as:

- 1) providing cash to the town in the form of an acquisition price for the building,
- 2) creating new annual tax revenue,
- 3) bringing in additional state and federal dollars to the town,
- 4) restoring and making new connections to the the open space immediately adjacent to the Bandstand and Veteran's Memorial,
- 5) restoring the flagpole and building façade; both highly visible public landmarks,
- 6) creating safe and attractive pedestrian connections from Hanover Street to the newly expanded Center School,
- 7) creating new affordable housing opportunities within walking distance to Town amenties and open spaces,
- 8) further diversifying housing stock by providing single-level living and fully accessible living and gathering spaces,
- 9) and finally, preserving a restorated community gathering space within the auditorium for resident and community spaces.

A use that will be in keeping with the scale and appearance of uses typically found in historic New England Town centers.

As noted the appearance will not change as we are proposing to work within the existing façade, and the new primary entrance and required accessibility improvements will be hidden from public ways.

¹ https://www.nps.gov/tps/standards/rehabilitation.htm

Accordingly, the renovation and rehabilation will be in keeping with the scale and appearance of a historic New England town center.

A use that the town maintains ownership of the land and enters into a long term lease with the building.

We have offered to purchase the building and enter into a 99 year ground lease with the Town of Hanover for the land. We have successfully financed and completed these types of projects with similar terms in other towns.

Understanding the current zoning is residential the committee would prefer the use to be housing.

The primary use will be housing with ancillary uses in support of housing. A portion of the auditorium will be restored and preserved for resident and community uses. If selected, we look forward to working with the town to further develop the concepts during the permitting process.

If housing is chosen as the use then the committee would like some form of affordable or competitivley priced (Low-Moderate Income).

We are proposing that between 10% and 25% of the units be restricted to households earning not more than 80% Area Median Income.

13. Interior Design

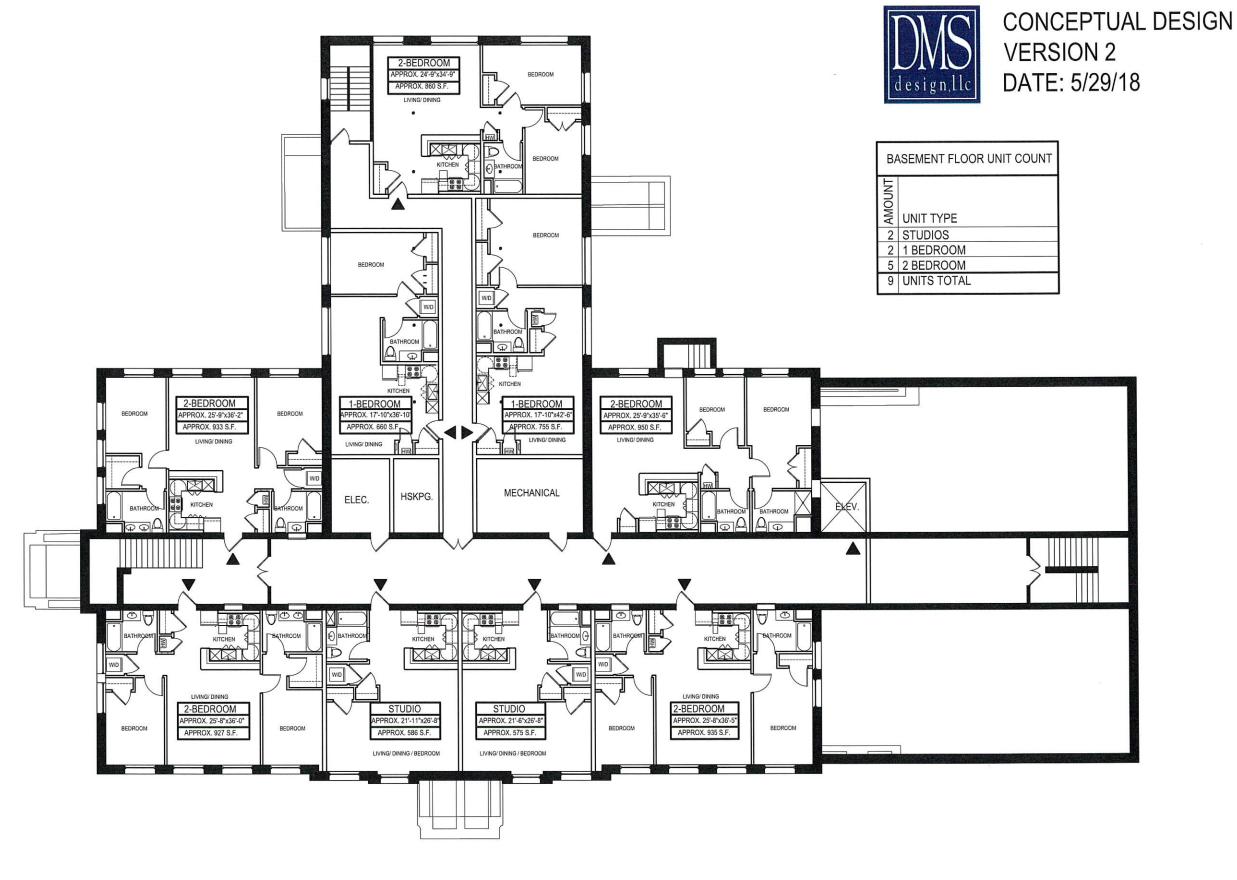
TC and our proposed team has extensive experience renovating early 20th Century school buildings into high quality, well designed residential homes. Our plan is to remain within the building footprint and façade to create up to 29 rental apartments on the existing three levels of the building. Of the 29 apartments, approximately 2 will be studios, 16 will have one bedroom, and 11 will have two bedrooms. The apartments will range in size from approximately 575 square foot studios to approximately 975 square foot two bedrooms.

The main entrance to the building is moved to the rear of the building where the parking will also be located. This will allow us to create a handicapped accessible entrance to the building, add an elevator without impacting the front façade, and manage the change in elevation inside the building with minimal visual impact. Although it will no longer function as a primary entrance, the existing front steps will be preserved and the appearance from the Hanover Street will not change.

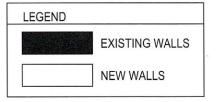
The common area interior design re-uses the existing staircases and maintains the dimesions and scale of the existing hallway. By retaining the general layout, when one enters the public space in the building it still has the feel of the historic schoolhouse. A majority of the auditorium will also be preserved, serving as a common amenity space for residents with the opportunity to be used by the general public as well. Common area finishes will be restored, preserved to the extent possible, and brought up to modern building code, with new flooring, painting, and lighting.

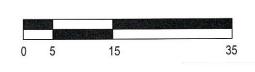
The apartment layouts will be thoughtfully designed to work with the existing conditions bringing the building up to code and anticipating the needs of future residents. This includes converting the ground floor into nine apartments. The ceiling heights and window sizes will make these unique and desirable living spaces. All apartment finishes will feature stainless steel appliances, solid surface counters, tiled bathrooms, walk-in closets, in unit laundry, and individually metered utilities to encourage conservation. Where possible in each apartment, existing architectural elements will be preserved and restored. These are all design elements we have used at our other projects which have proven marketable to a wide range of tenants. The property will be managed by a professional third party property management company and residents will have 24 hour access to management should any issues arise.

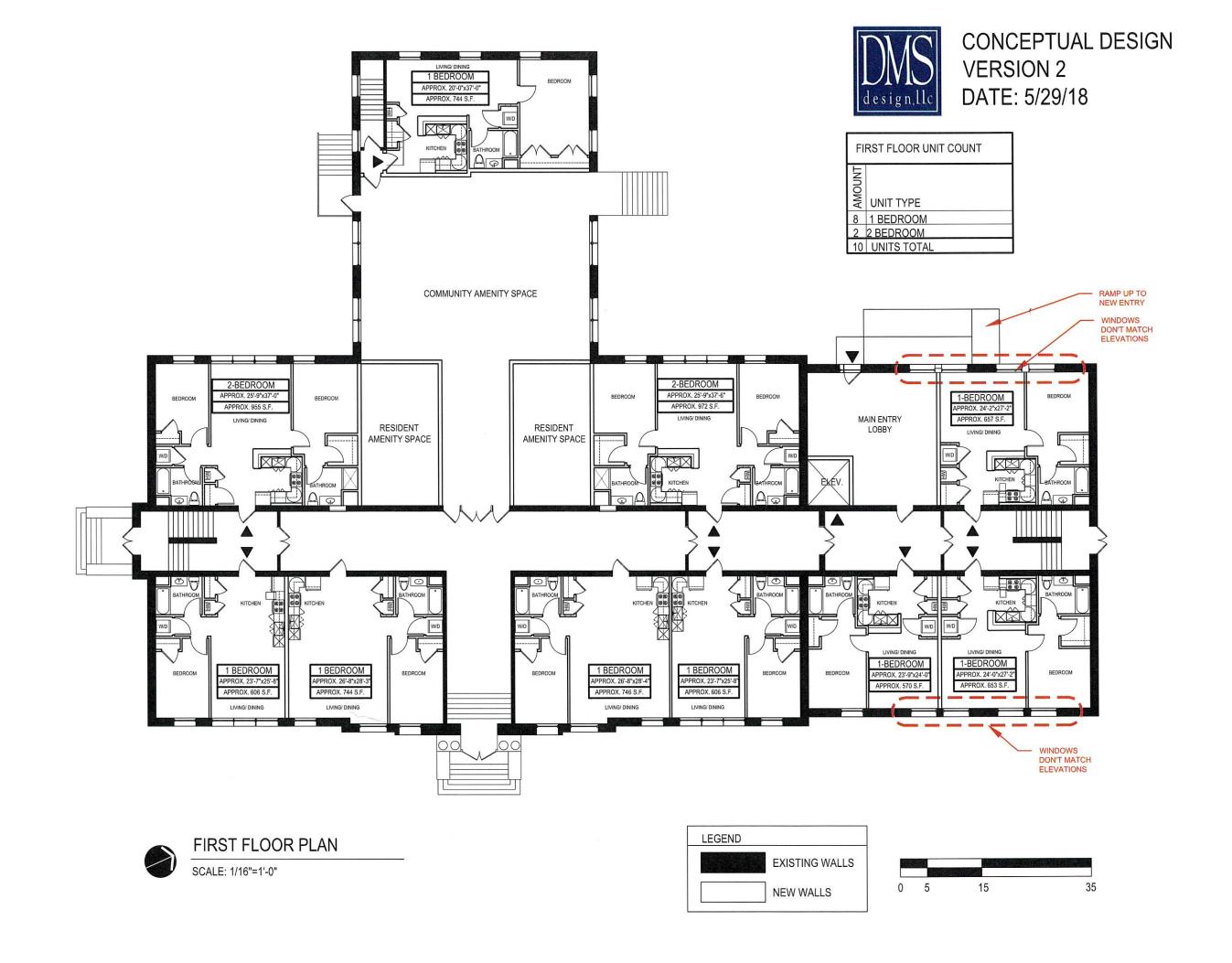
Floor Plans and typical unit layouts are shown in the attached plans from DMS Design.

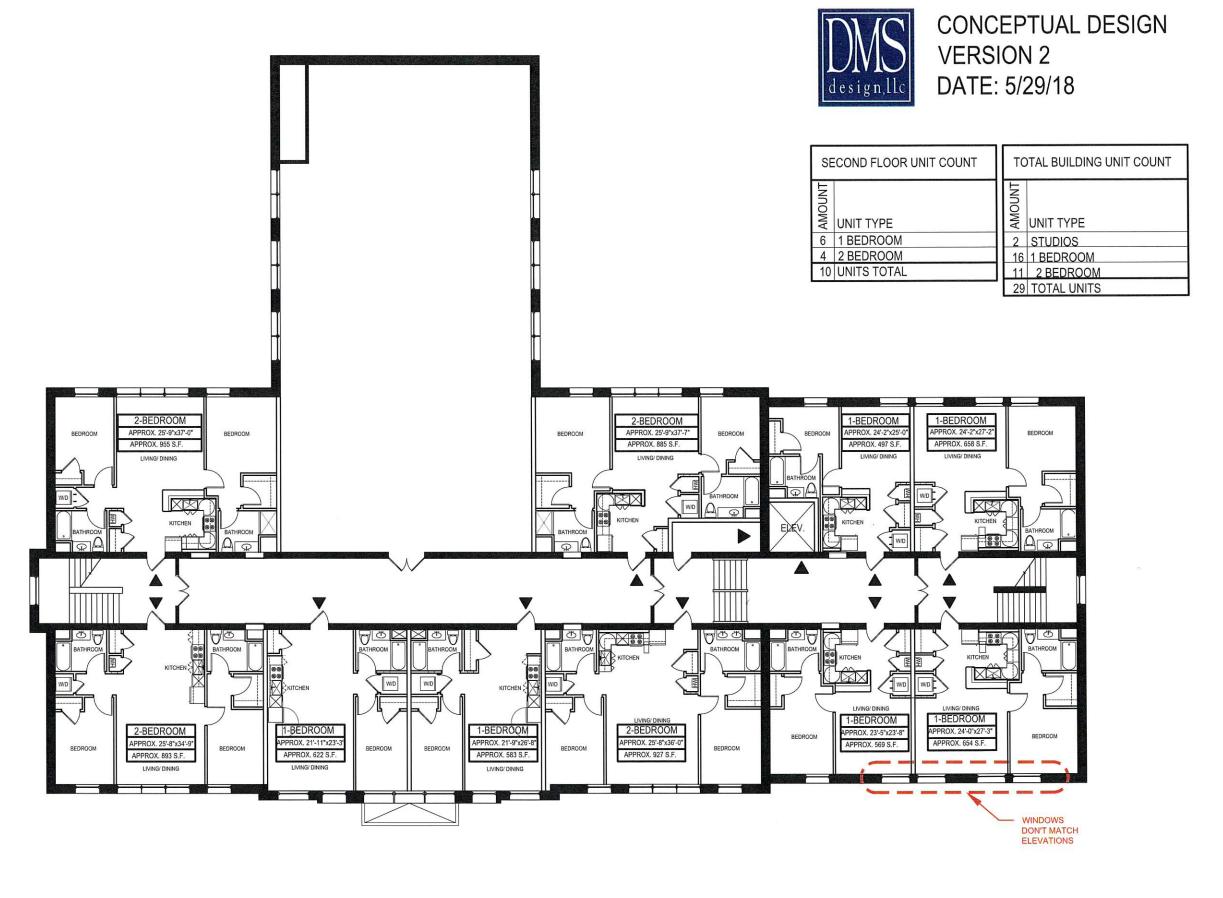


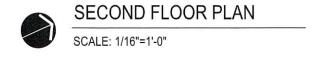


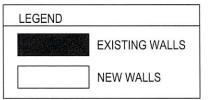


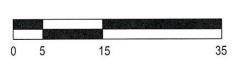








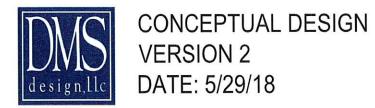


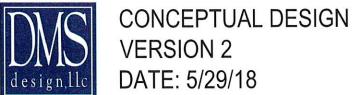


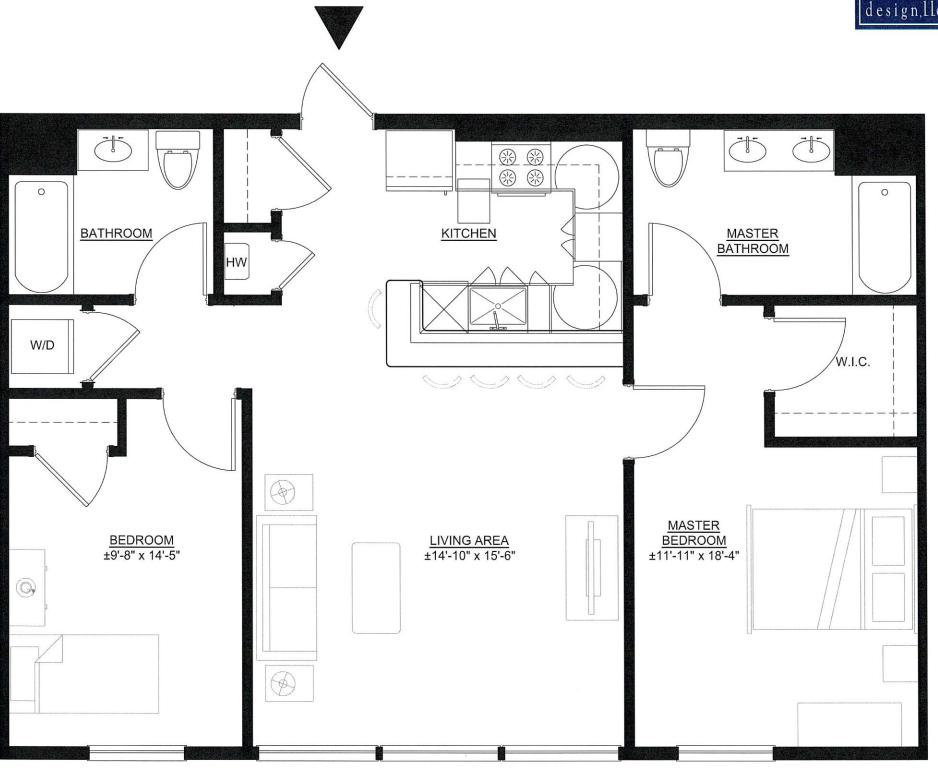


Conceptual, Typical 1 Bedroom Unit Floor Plan

1/4"=1'-0"







Conceptual, Typical 2 Bedroom Unit Floor Plan

1/4"=1'-0"

14. Conceptual Exterior Landscaping/Parking

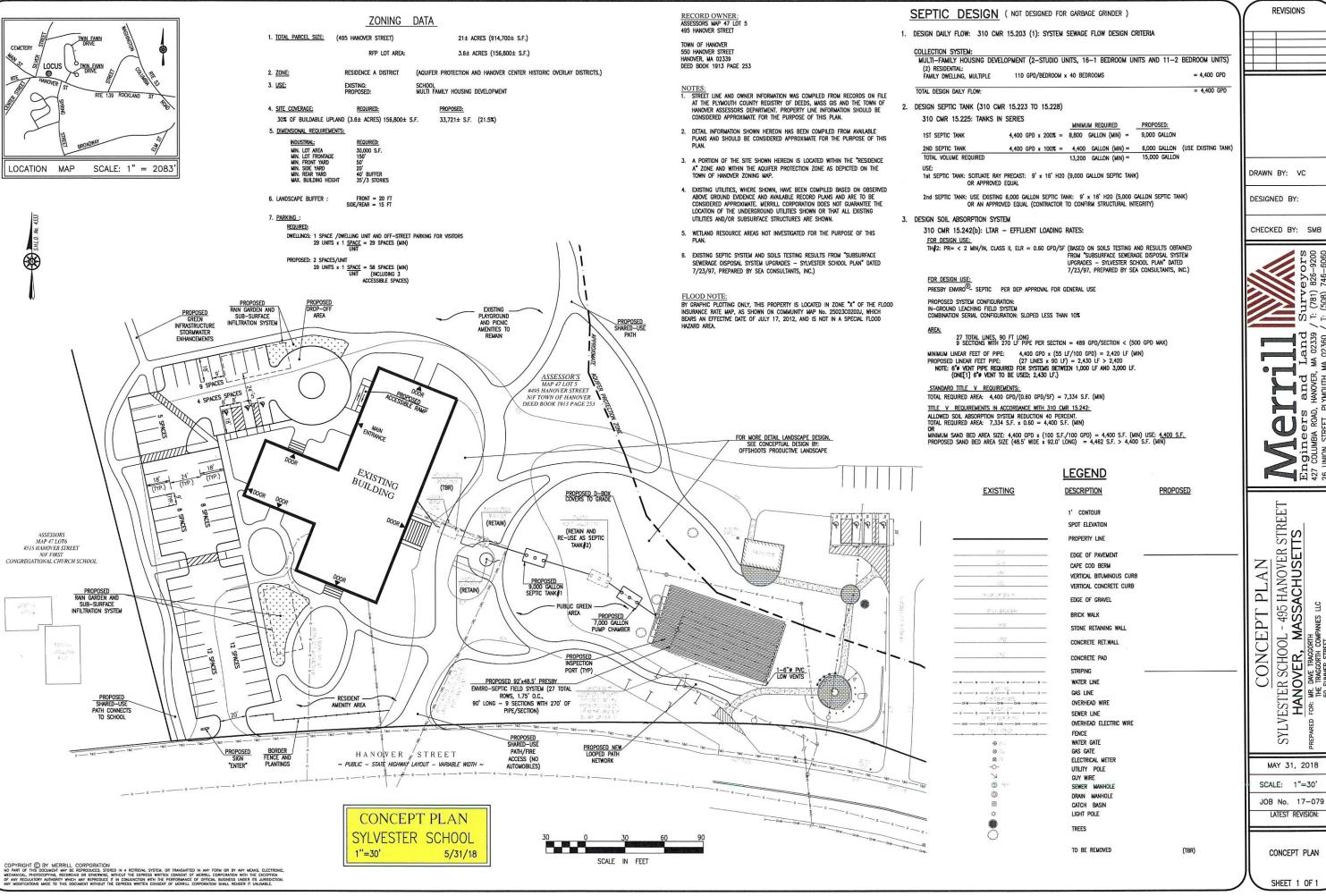
We have engaged OffShoots of Boston as our landscape architect and Merrill Engineers and Land Surveyors of Hanover as our civil engineer and surveyor to plan and design the exterior of the site. OffShoots is a highly respected firm with whom we have worked with extensively. Merrill has a wealth of experience with the permitting, regulatory, and site conditions specific to Hanover. Both civil and landscape conceptual plans are attached.

The primary view of the Sylvester is from the green space shared with the Bandstand and Veterans Memorial. This space is currently bisected by an access road leading to a turnaround at the flag pole. Our plan proposes to remove this access road and replace it with a pedestrian path to create a unified green space connecting connecting the flagpole, bandstand, and Veteran's Memorial with the historic entrance of the building.

We will retain a roadway large enough for a fire truck to access the front for public safetey reasons, but would propose restricting passenger car access from the front of the building to enhance the pedestrian experience.

To the west of the building we are maintaining the existing curb cut as the main auotmobile entrance. For 29 units of this bedroom count and size, based on our experience in more rural locations, we would expect a utilization of about 1.5 parking spaces per unit. We are proposing to build out 2 spaces per unit which would help accommodate visitors, auditorium users, management, and maintenance and is in excess of that required by zoning. To create 58 parking spaces for the building, we will reuse the parking area to the west of the building, and add additional spaces toward the back of the property. A circular drop off will allow easy loading and handicapped access to the new entrance, which will serve as a primary entrance for residents.

An initial feasibility study to determine septic capacity for the 29 units has been completed by Merrill Engineers. The location and size of the septic system for this project will mirror the septic system serving the school, but will be rebuilt to meet current regulations.



REVISIONS DRAWN BY: VC DESIGNED BY: CHECKED BY: SMB

STREET TS

VESTER SCHOOL - 495 HANOVER ST HANOVER, MASSACHUSETTS FORE MR. DAVE TRACSORTH FINANCOMEN COMPANIES LLC 50 SUMMER STREET BOSTON, MA 22110

SYLVI



15. Developer Capacity and Bank Support Letter

As noted in Section 5 of this proposal, we have successfully developed many properties very similar to the scale and nature of the Sylvester School. We have utilized, on multiple occasions, all of the sources of funding we are anticipating, including State and Federal Historic Tax Credits. In addition, we have extensive banking relationships and have a number to draw from as lenders for this project.

Please see the attached letter of interest in from Boston Private Bank to provide the mortgage financing for the project.

In addition the RFP requests we demonstrate our ability to find tenants once the project is completed. Our ability to do so is demonstrated by our long track record of successful developments that are all currently over 95% occupied, many at 100% occupancy. Most have taken between 2 and 4 months to fully lease, exceeding lease-up expectations. We are very careful before entering into a development to be sure that there is strong demand for the type of housing we are building in the location we are building it. We do extensive market research on our own, in addition to obtaining third party market studies. We have studied market competition in Hanover and the surrounding areas as part of our initial feasibility for this project and based on our experience, we are confident in the demand for the apartments, our ability to rent them quickly upon completion, and then subsequently keep them fully occupied into the future.

BOSTON PRIVATE

COMMUNITY INVESTMENT =

June 1, 2018

Mr. Dan Hubbard Traggorth Companies 50Summer Street Boston, MA 02110

Via Email

Re: Financing for the "Sylvester School", 495 Hanover Street, Hanover, MA

Dear Dan:

Boston Private is pleased to offer this strong letter of interest to provide financing for the purchase and historic redevelopment of the "Sylvester School" that the Town of Hanover is making available for development (the "Project"). This Project is part of an exciting new approach to creating affordable- and middle-income housing opportunities in the region. We would be eager to be involved. We are proud of our previous work with you, and we would look forward to engaging with you on this new endeavor.

We understand that your proposal will involve the historic conversion of 29 residential apartment units of which eight will be rented to households whose incomes are at or below 80% of the Area Median Income ("AMI"), and of which 21 will be rented at market rates. We understand that a 99 year lease will be executed with the Town for the land the property is on and that the Project is anticipated to receive an allocation of both Federal and State Historic Preservation Tax Credits.

As we have made available to affiliates of yours recently, we would consider financing in the amount of approximately \$4,623,000.00 based on the pro forma you have provided us. This financing would be subject to terms and conditions that are generally typical for transactions of this type: 75%-80% of the as-completed and stabilized value of the Property; 24 month interest only term during construction; 15 year permanent term with repayment based on a 30 year amortization schedule after construction; prior to conversion a floating rate that in today's market would average approximately 4.25%, and after conversion during the permanent period a fixed rate equal to approximately 5.50%.

This financing is well within our standard financing programs, and we would immediately pursue the underwriting and due diligence for this financing upon your designation by the Town. Please be aware that this is not a commitment of funds, and that any commitment is fully conditioned upon further due diligence and review and approval of the Bank's Loan Committees.

We would be delighted to work with you again to provide badly-needed affordable and mixed income housing in Massachusetts. Please feel free to contact me at 617-912-3662 with any questions. Thank you.

Sincerely,

Andrew Flink

Commercial Loan Officer

cc: Peter Hollands, Boston Private Howard Tarlow, Boston Private

Esther Schlorholtz, Boston Private

16. Readiness to Proceed and Timeline

We understand this is the property's last year of use as a school and that it will be decommsioned in the Spring of 2019. The RFP states the town would like to sell the property to the selected RFP applicant at that point in time.

The critical path for our development timeline is securing historic tax credits which are necessary to make the project financially viable. These credits were similarly used to finance the Bethany Apartments project at Cardinal Cushing. If selected, we would immediately work with our design team to prepare the submission to National Parks Service ("NPS") and the Massachusetts Historical Commison ("MHC") for these Federal and State Historic Tax Credit Awards. While the NPS process is on a rolling basis and awards the full amount of eligible credits immediately, given the competitive nature of the State credits, it takes at least two years from initial application to receive the full award of MHC credits regardless of project type, support, or developer.

For this reason TC does not believe we, or any other developer, could start work on a viable project in 2019. We will aim to hit the timeline below and if possible will accelerate and start as soon as possible. However, if the award process slows due to increased competition of the credits, this timeline could extend. Throughout the process, we would maintain open communications with town officials about progress on these milestones.

Purchase and Sale Agreement Execution	Summer 2018
First Application the NPS and MHC	January 2019
Application for Affordable Funding	Winter/Spring 2019
NPS Approval	Spring 2019
Second Application to MHC	April 2019
Affordable Funding Award	Summer 2019
Third Application to MHC	August 2019
Fourth Application to MHC	January 2020
Fifth application to MHC	April 2020
Financial Closing, Purchase	Spring/Summer 2020
Construction Start	Spring/Summer 2020
Construction Completion	Summer/Fall 2021