Revitalization of Jackson Square

Jamaica Plain Neighborhood Council- Zoning Committee
Wednesday, February 1, 2017

25 AMORY STREET – Housing Development

Agenda

Presentation
- Jackson Square Redevelopment Review
- Projects Details
- Next Steps
- Q&A
1978 - TO PRESENT

Neighborhoods Bulldozed
I-95 Defeated
Community Planning Begins
JPNDC and Urban Edge are Born
Community Meetings and Planning Continues

2004 – 2008 Preparation

BRA Issues RFP
Jackson Square Partners submit Redevelopment Proposal
BRA Designates Jackson Square Partners
BRA Approves Master Plan
Infrastructure Work Begins

2009 – 2015 Development

Infrastructure Work Continues
Development
- 270 Centre Street
- 225 Centre Street
- Jackson Commons

2015 – 2020 Horizon

Infrastructure Work Continues
Development
- 75 Amory Avenue
- 25 Amory Street
- 250 Centre Street
- Jackson Square Recreational Center
Redevelopment Site
MASSWORKS GRANT AWARD!
November 2016

$3.4 Million Committed

- Community Greenway/Plaza
- Sewer Infrastructure Relocation
Aerial – Site III Plan

25 Amory Street
44 Units (JPNDC)
100% Affordable Rental
25 Amory Street Program Summary

- Production of 44 affordable housing units
- Affordability (see detail)
- Community meeting room (approx 600 SF)
- Development of underutilized vacant land
- Transit-Oriented
- Bold design by award-winning ICON Architecture
- Environmentally friendly design and construction – LEED Silver Certifiable
- Local employment and workforce / procurement diversity
- Resident services for tenants, including services for special needs populations
### Proposed Budget Summary

#### UNIT MIX
<table>
<thead>
<tr>
<th></th>
<th>#UNITS</th>
<th>#BRS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1BR</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>2BR</td>
<td>23</td>
<td>46</td>
</tr>
<tr>
<td>3BR</td>
<td>6</td>
<td>18</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>44</td>
<td>79</td>
</tr>
</tbody>
</table>

* Two Accessible

#### DEVELOPMENT COSTS
<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Per Unit</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition</td>
<td>1,650,000</td>
<td>37,500</td>
<td>9%</td>
</tr>
<tr>
<td>Construction</td>
<td>10,938,698</td>
<td>248,607</td>
<td>62%</td>
</tr>
<tr>
<td>Soft Costs</td>
<td>3,029,965</td>
<td>68,863</td>
<td>17%</td>
</tr>
<tr>
<td>Reserves, Overhead/ Fee</td>
<td>269,960</td>
<td>6,135</td>
<td>2%</td>
</tr>
<tr>
<td>Total</td>
<td>8 5</td>
<td>397,397</td>
<td>100%</td>
</tr>
</tbody>
</table>

#### SOURCES
<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Per Unit</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Mortgage</td>
<td>1,725,000</td>
<td>39,205</td>
<td>10%</td>
</tr>
<tr>
<td>City</td>
<td>2,139,609</td>
<td>48,627</td>
<td>12%</td>
</tr>
<tr>
<td>State</td>
<td>4,289,788</td>
<td>97,495</td>
<td>24%</td>
</tr>
<tr>
<td>LIHTC</td>
<td>9,404,060</td>
<td>213,729</td>
<td>53%</td>
</tr>
<tr>
<td>Energy Star Rebates</td>
<td>40,000</td>
<td>909</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TDC</strong></td>
<td>17,598,457</td>
<td>399,965</td>
<td>100%</td>
</tr>
</tbody>
</table>

#### OPERATING
<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Per Unit</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>598,968</td>
<td>13,613</td>
<td>100%</td>
</tr>
<tr>
<td>Expenses</td>
<td>(439,950)</td>
<td>(9,999)</td>
<td>(73%)</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>159,019</td>
<td>3,614</td>
<td>27%</td>
</tr>
<tr>
<td>Debt Service</td>
<td>(134,260)</td>
<td>(3,051)</td>
<td>(22%)</td>
</tr>
<tr>
<td>Cash Flow</td>
<td>24,759</td>
<td>563</td>
<td>4%</td>
</tr>
</tbody>
</table>

DCR YR 1: 1.18
DCR YR 15: 0.95
DCR AVG THRU: 1.09

Subject to change

---

#### PROGRAM
<table>
<thead>
<tr>
<th></th>
<th>HH Income</th>
<th>Section 8</th>
<th>MRVP</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIHTC</td>
<td>60% AMI</td>
<td>--</td>
<td>--</td>
<td>20%</td>
</tr>
<tr>
<td>City/ HomeFunders</td>
<td>30% AMI</td>
<td>5</td>
<td>4</td>
<td>9%</td>
</tr>
<tr>
<td>State/ FCF</td>
<td>30% AMI</td>
<td>3</td>
<td>1</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8</td>
<td>5</td>
<td>29%</td>
<td></td>
</tr>
</tbody>
</table>
# Affordability Detail

<table>
<thead>
<tr>
<th>Section 8 - Rental Assisted – ELI - @ &lt; 30% AMI:</th>
<th>Contract Rent</th>
<th>Utility Allowance</th>
<th>Total Gross Rent</th>
<th>No. of Units</th>
<th>Max HH Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td>$1,226</td>
<td>$82</td>
<td>$1,308</td>
<td>3</td>
<td>$20,650 – 1pers</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>$1,499</td>
<td>$113</td>
<td>$1,612</td>
<td>2</td>
<td>$23,600 – 2ppl</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>$1,876</td>
<td>$141</td>
<td>$2,017</td>
<td>3</td>
<td>$26,550 – 3ppl</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$2,539</strong></td>
<td><strong>8</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MRVP – Rental Assisted – ELI @&lt; 30% AMI:</th>
<th>Contract Rent</th>
<th>Utility Allowance</th>
<th>Total Gross Rent</th>
<th>No. of Units</th>
<th>Max HH Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td>$971</td>
<td>$82</td>
<td>$1,053</td>
<td>1</td>
<td>$20,700 – 1pers</td>
</tr>
<tr>
<td>2 bedroom</td>
<td>$1,150</td>
<td>$113</td>
<td>$1,263</td>
<td>4</td>
<td>$23,600 – 2ppl</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$2,213</strong></td>
<td><strong>5</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIHTC @&lt;60%AMI:</th>
<th>Contract Rent</th>
<th>Utility Allowance</th>
<th>Total Gross Rent</th>
<th>No. of Units</th>
<th>Max HH Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td>$971</td>
<td>$82</td>
<td>$1,053</td>
<td>11</td>
<td>$41,220 – 1pers</td>
</tr>
<tr>
<td>2 bedrooms</td>
<td>$1,150</td>
<td>$113</td>
<td>$1,263</td>
<td>17</td>
<td>$47,100 – 2ppl</td>
</tr>
<tr>
<td>3 bedrooms</td>
<td>$1,320</td>
<td>$141</td>
<td>$1,461</td>
<td>3</td>
<td>$52,980 – 3ppl</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$3,558</strong></td>
<td><strong>31</strong></td>
<td></td>
</tr>
</tbody>
</table>

ELI = Extremely Low Income. Residents Pay ~ 30-35% of HH Income toward rent based on subsidy guidelines (5) units City of Boston DND Homeless set-aside; (4) units State-DHCD Facilities Consolidation Fund (DMH clients)

Income Data: HUD 06/2016

Subject to change
25 Amory Street

Existing Conditions

Jackson Square MBTA Station

250 Centre Street
112 Mixed Income Residential Units
2,400 SF Retail Space

25 Amory Street
44 Affordable Residential Units
Improved Pedestrian Connection

Private Driveway

Greenway

Plaza

MBTA Maintenance to remain

2400 SF Retail Space

Existing Conditions

250 Centre Street
112 Mixed Income Residential Units
2,400 SF Retail Space

Building M
25 Amory Street
44 Affordable Residential Units

Improved Pedestrian Connection

Private Driveway

Greenway

Plaza

MBTA Maintenance to remain

2400 SF Retail Space

Existing Conditions

250 Centre Street
112 Mixed Income Residential Units
2,400 SF Retail Space

Building M
25 Amory Street
44 Affordable Residential Units

Improved Pedestrian Connection

Private Driveway

Greenway

Plaza

MBTA Maintenance to remain

2400 SF Retail Space

Existing Conditions

250 Centre Street
112 Mixed Income Residential Units
2,400 SF Retail Space

Building M
25 Amory Street
44 Affordable Residential Units

Impro
Zoning Summary

Regulatory Governance:
• Article 80A-6 and 80B-5 of the Boston Zoning Code (“Code”)

Zoning Sub-district:
• Neighborhood Shopping Sub-district of Jamaica Plain

Variances Sought:
• Use of the first story for residential dwelling units
• Insufficient front yard depth
• Insufficient rear yard depth
• Height
• Ancillary Parking (conditional)

Parking/Bike:
• 22 surface on-site (2 HC)
• .5 ratio
• Provisions for ~40 secured bicycle storage
• Provisions for exterior bicycle storage (15% of building occ.)
Existing Site Conditions

From Amory Street
Amory Street Extension
Third + Fourth Floor Plans

Second Floor Plan

Ground Floor Plan

- All common spaces will be accessible
Site III Community and Stakeholder Review

June 2013     Site III Walking Tour/Charrette
November 2013  Community Meeting I
March 2014     Community Meeting II
May 2014       City Meeting
November 2015  Community Meeting III
December 2015  Community Petition (101 signatures)
January – May 2016 BRA and Stakeholder Meetings
June 2016      Community Petition (245 signatures)
August 2016    JP Neighborhood Council Update

JP Neighborhood Council Approval
Site III Article 80 Filing
BRA Community Meeting
BRA Article 80 Approval
Next Steps:

March 2017*
Spring 2017
Summer/Fall 2017
   Winter 2017

ZBA Approval
Infrastructure Pre-Development
Infrastructure Construction
250 Centre Street Construction (14mos)
Infrastructure Complete
25 Amory Street Construction Begins (12mos)

*Required for funding round
**Assumes 2nd round funding award
Questions/Answers

Thank you!