Update Presentation to Bartlett Station Project Review Committee January 16, 2018

Agenda:

- Overview of Bartlett Station program
- Current status projects under construction
- Program and milestones projects in planning
- Q&A

- Zoning approved for entire site through PDA
- Environmental cleanup complete
- Public infrastructure phase 1 complete
- Three buildings have full zoning and permitting approvals (A, B, E)

Zoning – Approved Program

- Housing units
 323
- Rental apts 194
- For-sale homes 129
- Retail/commercial 48,000 SF
- On-street parking
 85
- Off-street parking 275
- Maximum Height 70 ft
- FAR 1.42

Jobs and Contracting Goals

MBE goal	60%	WBE goal	15%
Workers of color	60%	Women workers	15%
Construction jobs	1,000	Permanent jobs	100



Housing Goals - Definitions (for hh of 3)

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    Low-income = below 30% AMI = $27,900
    below 60% AMI = $55,850
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Middle-income = 60% to 80% AMI = \$55,850 to \$74,450
 80% to 100% AMI = \$74,450 to \$93,000

Examples:

Rent for 2 BR at 30% AMI = \$620 /mo

• Rent for 2 BR at 60% AMI = \$1,241 /mo

Affordable 2 BR home at 80% AMI = \$214,000

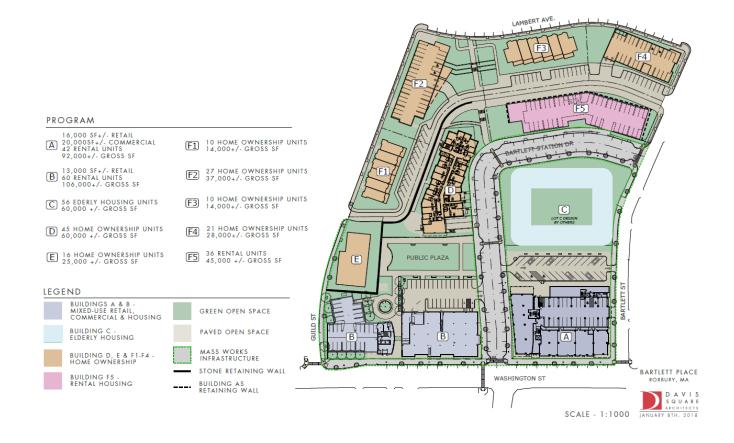
Affordable 2 BR home at 100% AMI = \$277,100

*Source: BPDA 2017

Housing Goals – income mix

	Approved 2013	Developers' Goal
Low-Income	194 = 60%	121 = 37%
Middle-Income	49 = 15%	89 = 28%
Market	81 = 25%	113 = 35%

Current Status – 2 Buildings In Construction



Buildings B and E - in Construction



Current Status – In ConstructionBuilding B



Building B – Washington Street (toward MLK Blvd)



Building B – Washington Street (toward Dudley Station)



Building B – Washington Street (rear)



Building B

- # units: 60
- Income mix: 12 units

12 units	Below 30 % AMI
20 units	31-60% AMI
6 units	Up to 80% AMI
22 units	Market rate

- BR mix: 1BR = 23; 2BR = 30; 3BR = 7
- Amount of retail and commercial space: 13,343sf
- Desired retail and commercial uses: Focus on healthy retail: grocery store, fitness center, mini-clinic, pharmacy
- Percentage completion as of 12/31/17: 44%
- Construction completion: Q4, 2018

Building E



Current Status – In ConstructionBuilding E



Building E

- # units: 16
- Affordability mix: One 80% AMI 2BR \$206,100 sale price
- One 100% AMI 2BR \$265,800 sale price

 14 market-rate units
- BR mix: thirteen 2-BR; three 3-BR
- Percentage of completion at 12/31/17: 30%
- Future milestones
 - Pre-sales to date: 6
 - Affordable units lottery to be held: TBD
 - Construction complete: Q3 2018
 - All units to be sold: Q3 2018

Current Status – In ConstructionBuildings B & E

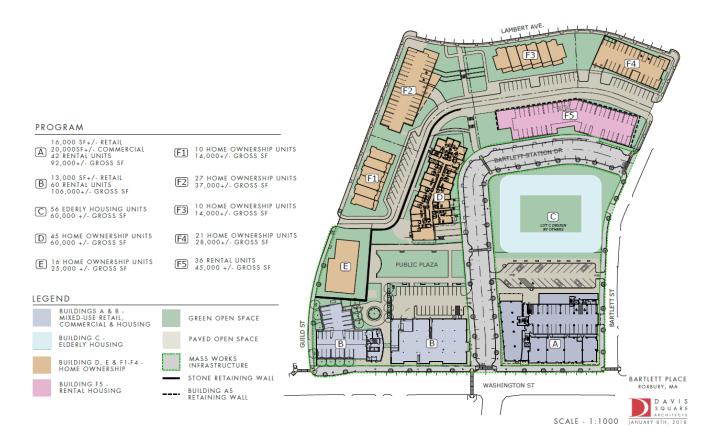
As of 12/31/17, jobs and contracting numbers:

	Bldg B	Bldg E
Workers of color	66%	59%
Boston workers	54%	48%
Women workers	9%	0.2%
MBE contracting	40%	55%
WBE contracting	12%	3%

Current Status – In PlanningBuilding A



Building A site plan



Current Status – In Planning

Building A

• # units: **42**

Affordability Mix: BR Mix:

30 units	Below 60% AMI	1 Bedrooms	6 units
3 units	Below 80% AMI	2 Bedrooms	27 units
9 units	Unrestricted	3 Bedrooms	9 units

- Amount of retail and commercial space: Ground floor retail: 14,000 sf (approx.); Office:21,000 sf
- Desired retail and commercial uses: restaurants; healthy retail (fitness, yoga studios, etc.); office; co-work

Current Status – In Planning Building A

Building A			
Future Milestones			
City funding application	September 2017		
State funding application	February 2018		
City funding approval	January 2018		
State funding approval	July 2018		
Article 80 approval	Building A already approved		
Finish staff design review	March 2018		
Anticipated construction start	September 2018		
Anticipated completion	February 2020		

Current Status – In Planning

Building D

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- Affordability mix:
 - three 80% AMI
 - three 100% AMI
 - 39 market
- BR mix:
 - 39 2-BR
 - six 3-BR

Affordable prices	
2 BR 80% AMI	\$206,100
2 BR 100% AMI	\$265,800
3 BR 80% AMI	\$236.000

3 BR 100% AMI \$303,100

All units sold

Future Milestones	
Begin Article 80	Q3 2018
Complete Article 80	Q4 2018
Construction Closing	Q1 2019
Complete Construction	02 2020

Q3 2020

Current Status – In PlanningBuilding D

Bartlett Station affordability if direct IDP subsidy is available for Lot D:

	Low	Workforce	Market
Site total now	136 = 42%	79 = 23%	113 = 35%
Rental	136 = 70%	36 = 19%	22 = 11%
For-sale	0 = 0%	38 = 29%	91 = 71%
New site total	136 = 42%	113 = 35%	74 = 23%
Rental	136 = 42%	36 = 19%	22 = 11%
For-sale	0 = 0%	77 = 60%	52 = 40%

Current Status – In PlanningBuilding C

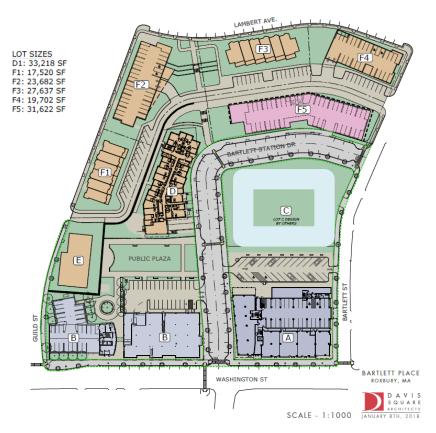
BR mix:

1 BRs and 2 BRs

- # units: 56 senior housing
- Income mix:
 - 44 units below 60% AMI
 - 12 units unrestricted

Future Milestones	
City funding award	January 2019
State funding award	July 2019
Construction start	Q2 2020
Construction completion	Q3 2021

Current Status – In Planning Lot F (Buildings F1, F2, F3, F4, F5)



Current Status – In Planning

Lot F (Buildings F1, F2, F3, F4, F5)

- # units: 36 rental units (in F5), 68 for-sale units
- Income mix:
 - Rental units: 30 low-income, 6 workforce
- For-sale units: 30 middle-income, 38 market
- BR mix: TBD
- Future milestones:
 - Construction start in phases starting with F4: Q3 2018
 - Completion in phases ending: Q2 2023

Bartlett Station Update Presentation

Q&A