

Tremont Crossing Roxbury, MA

Presentation to:
Impact Advisory Group



19 January 2017

Tremont Crossing Roxbury

| COMMUNITY BENEFITS | |
|---|---------------------|
| <u>One Time Contributions:</u> | |
| NCAAA Museum | \$13,550,000 |
| Good Shepherd Church Rehabilitation | 500,000 |
| Job Training Center- Contribution | 360,000 |
| Community Meeting Room | <u>250,000</u> |
| Total One Time Contributions | \$14,660,000 |
| <u>Ongoing Annual Benefits:</u> | |
| Alice Taylor Housing | \$10,000 |
| Whittier Apartments | 15,000 |
| Office of Collaborations and Partnerships | 125,000 |
| Rent Contribution for Local Entrepreneurs | <u>80,000</u> |
| Total Annual Benefits | \$230,000 |

Community Benefits Package- One Time and Ongoing Benefits

Tremont Crossing Roxbury

| PROJECT USE | # OF JOBS | % OF TOTAL |
|-----------------------------|---------------------|-----------------------|
| Office | 650 | 42.79% |
| Destination Retail | 385 | 25.34% |
| Neighborhood Retail | 231 | 15.20% |
| BJ's Wholesale Club | 183 | 12.04% |
| Tremont Crossing Project | 50 | 3.29% |
| Residential | 10 | 0.65% |
| Museum | <u>10</u> | <u>0.65%</u> |
| TOTAL PERMANENT JOBS | <u>1,519</u> | <u>100.00%</u> |

Tremont Crossing Roxbury

| | <u>BJ's Provided Wage Info</u> | <u>Employee Reported</u> | <u>% of Employees (2)</u> |
|---|------------------------------------|------------------------------|-------------------------------|
| Median Hourly Employee Wage at BJ's | \$ 14.00 (1) | \$13.73 (4) | 86.34% |
| Median Implied Wage of Manager | \$ 26.30 (4) | \$26.30 (4) | 13.66% |
| Weighted Average of BJ's Wages | \$15.68 | \$15.44 | |
| Median Hourly Wage for Boston Grocery Stores (3) | \$ 10.79 | \$10.79 | |
| Median Hourly Wage for Entry Level Workers at Boston Grocery Stores (3) | \$ 8.78 | \$8.78 | |
| Median Hourly for Experienced Workers at Boston Grocery Stores (3) | \$ 15.26 | \$15.26 | |

BJ's Wholesale Club has stated that the average hourly worked is paid approximately \$14.00 per hour with an average starting wage of \$10.50. The wage information provided by BJ's does not include managerial positions.

Notes:

- (1) Information provided by BJ's Wholesale Club.
- (2) Percentages are approximate and represent estimates based on other BJ's locations.
- (3) Data from the Executive Office of Labor and Workforce Development for the period of May 2014.
- (4) Wage data from Glassdoor.com and represents self reported wages from 624 BJ's employees.
BJ's Wholesale Club is not responsible for its accuracy and has made no representations as to the wages to be paid to its employees at the Tremont Crossing Project.
- (5) Assumes a 2,087 hour work year as per the U.S. Office of Personnel Management.

Tremont Crossing Roxbury

| Hourly Workers | BJ's Median (4) | Boston Median (3) | BJ's Provided |
|----------------------|--------------------|----------------------|------------------|
| Cashier | \$10.50 | \$9.85 | NA |
| Assistant Manager | \$26.00 | \$22.94 | NA |
| Produce Supervisor | \$17.00 | NA | NA |
| Deli Clerk | \$10.00 | \$11.19 | NA |
| Member Services | \$11.00 | NA | NA |
| Supervisor | \$14.00 | NA | NA |
| Meat Cutter | \$15.00 | \$11.19 | NA |
| Stocker | \$12.50 | \$11.79 | NA |
| Baker | \$10.00 | NA | NA |
| Forklift Driver | \$12.50 | \$9.62 | NA |
| Customer Service Rep | \$12.50 | NA | NA |
| Average | \$13.73 | | \$ 14.00 |

| Salaried Employees | Implied Hourly Wage (5) | BJ's Median (4) |
|---------------------------------|----------------------------|--------------------|
| Assistant Manager | \$26.83 | \$ 56,000 |
| Manager | \$52.71 | \$ 110,000 |
| Senior Merchandise Manager | \$30.19 | \$ 63,000 |
| Receiving Manager | \$19.65 | \$ 41,000 |
| Bakery Manager | \$20.12 | \$ 42,000 |
| General Manager | \$43.12 | \$ 90,000 |
| Customer Service Manager | \$17.25 | \$ 36,000 |
| Personnel Manager | \$18.69 | \$ 39,000 |
| Operations Manager | \$34.98 | \$ 73,000 |
| Asset Protection Manager | \$17.25 | \$ 36,000 |
| Overnight Manager | \$21.80 | \$ 45,500 |
| Mid Level Manager | \$24.68 | \$ 51,500 |
| Membership Acquisitions Manager | \$17.97 | \$ 37,500 |
| Loss Prevention Manager | \$18.21 | \$ 38,000 |
| Accountant | \$35.22 | \$ 73,500 |
| Merchandise Manager | \$27.79 | \$ 58,000 |
| Meat Manager | \$20.60 | \$ 43,000 |
| Average | \$26.30 | \$ 54,882 |

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Tremont Crossing Roxbury

| Current Affordable Program | | | | |
|----------------------------|--------------|-------------------|------------|-------------------|
| | # | % | % | # |
| | <u>Units</u> | <u>Affordable</u> | <u>AMI</u> | <u>Affordable</u> |
| East Tower | 418 | 13.00% | 70% | 54 |
| West Tower | 300 | 13.00% | 70% | 39 |
| Whittier Townhouses | <u>10</u> | <u>100.00%</u> | Section 8 | <u>10</u> |
| Total | 728 | 14.20% | | 103 |

- **Example of 70% AMI Unit:** A household of three people with annual income less than \$62,050 qualify and will have their monthly rent limited to \$1,424 for a two-bedroom unit.

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Income Limits

| Household Size | 50% AMI | 60% AMI | 65% AMI | 70% AMI | 75% AMI | 80% AMI | 90% AMI | 100% AMI | 110% AMI | 120% AMI |
|----------------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|
| 1 | \$34,500 | \$41,350 | \$44,800 | \$48,250 | \$51,700 | \$55,150 | \$62,050 | \$68,950 | \$75,850 | \$82,750 |
| 2 | \$39,400 | \$47,300 | \$51,200 | \$55,150 | \$59,100 | \$63,050 | \$70,900 | \$78,800 | \$86,700 | \$94,550 |
| 3 | \$44,350 | \$53,200 | \$57,600 | \$62,050 | \$66,500 | \$70,900 | \$79,800 | \$88,650 | \$97,500 | \$106,400 |
| 4 | \$49,250 | \$59,100 | \$64,050 | \$68,950 | \$73,900 | \$78,800 | \$88,650 | \$98,500 | \$108,350 | \$118,200 |
| 5 | \$53,200 | \$63,850 | \$69,150 | \$74,450 | \$79,800 | \$85,100 | \$95,750 | \$106,400 | \$117,000 | \$127,650 |
| 6 | \$57,150 | \$68,550 | \$74,250 | \$80,000 | \$85,700 | \$91,400 | \$102,850 | \$114,250 | \$125,700 | \$137,100 |

Maximum Affordable Rents

| Bedrooms | 50% AMI | 60% AMI | 65% AMI | 70% AMI | 75% AMI | 80% AMI | 90% AMI | 100% AMI | 110% AMI | 120% AMI |
|----------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|
| Studio | \$763 | \$915 | \$992 | \$1,068 | \$1,145 | \$1,221 | \$1,374 | \$1,526 | \$1,679 | \$1,831 |
| 1 | \$891 | \$1,068 | \$1,157 | \$1,246 | \$1,335 | \$1,424 | \$1,602 | \$1,781 | \$1,959 | \$2,137 |
| 2 | \$1,017 | \$1,221 | \$1,322 | \$1,424 | \$1,526 | \$1,628 | \$1,831 | \$2,035 | \$2,239 | \$2,442 |
| 3 | \$1,145 | \$1,374 | \$1,488 | \$1,602 | \$1,717 | \$1,831 | \$2,061 | \$2,290 | \$2,518 | \$2,748 |
| 4 | \$1,272 | \$1,526 | \$1,654 | \$1,781 | \$1,909 | \$2,035 | \$2,290 | \$2,544 | \$2,799 | \$3,053 |