

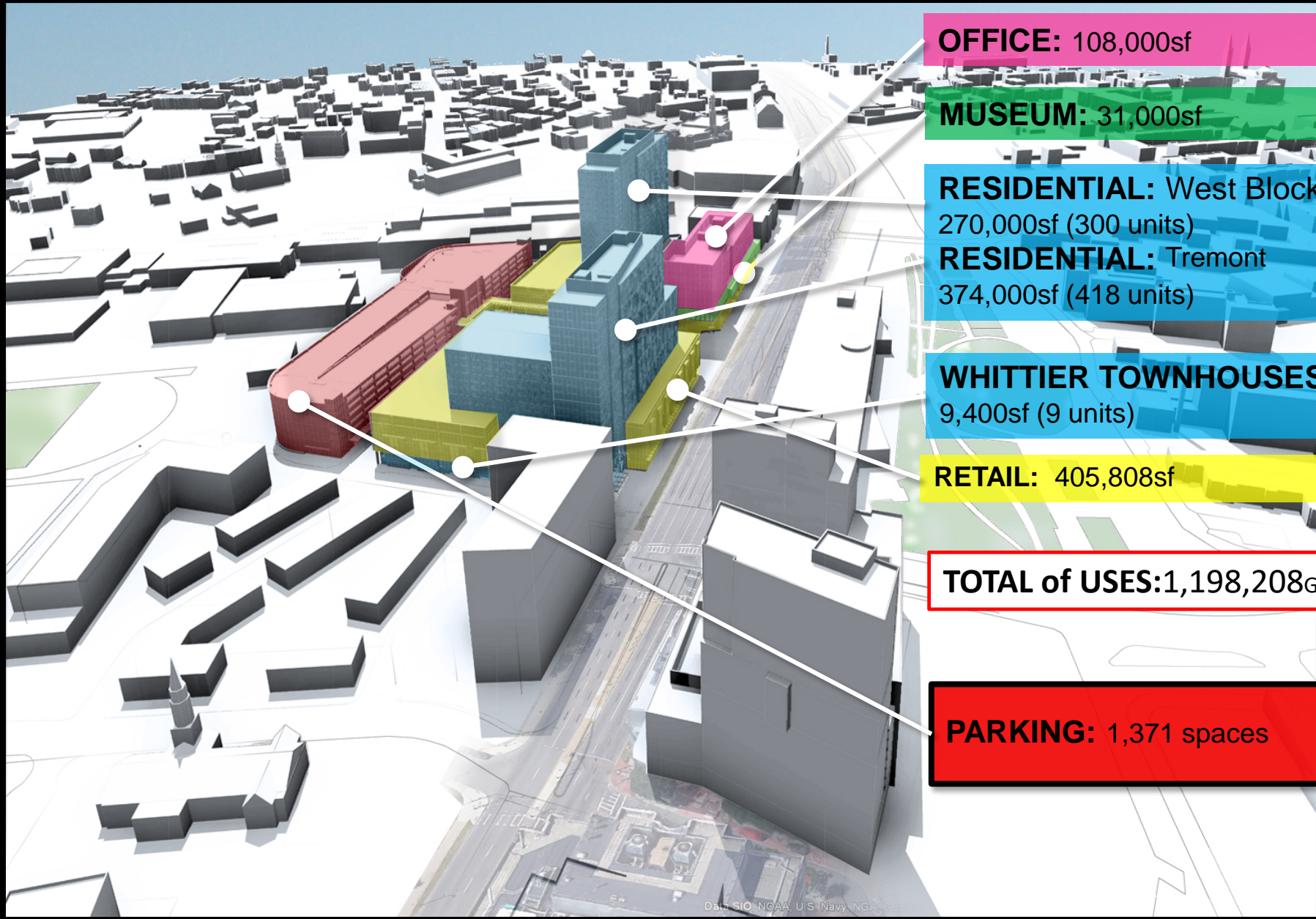
Tremont Crossing Roxbury, MA

Presentation to:
Impact Advisory Group



25 January 2017

Tremont Crossing Roxbury



OFFICE: 108,000sf

MUSEUM: 31,000sf

RESIDENTIAL: West Block
270,000sf (300 units)

RESIDENTIAL: Tremont
374,000sf (418 units)

WHITTIER TOWNHOUSES:
9,400sf (9 units)

RETAIL: 405,808sf

TOTAL of USES: 1,198,208GSF

PARKING: 1,371 spaces

Data SIO, NOAA, U.S. Navy, NGA, GEBCO

Tremont Crossing Roxbury



Tremont Crossing Project- Looking Northeast Down Tremont Street

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East Residential Tower- **Corner of Tremont Street and Whittier Street**

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Residential Lobby and Tremont Retail- **Corner of Tremont Street and Whittier Street**

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Central Plaza- **Vibrant Public Space**

Tremont Crossing Roxbury



Central Plaza- **Looking North Towards Tremont Street**

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Whittier Townhomes- Whittier Street Looking Towards Tremont Street

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Whittier Neighborhood- Residential Character

Tremont Crossing Roxbury



Connection to Whitter Community- **Looking Southwest from Whitter Apartements**

COMMUNITY BENEFITS		
<u>One Time Contributions:</u>		
NCAAA Museum	\$13,550,000	
Good Shepherd Church Rehabilitation	500,000	
The Peoples' Academy (Job Training)	200,000	
Other Job Training Initiatives (TBD)	160,000	
Community Meeting Room	<u>250,000</u>	
Total One Time Contributions	\$14,660,000	
<u>Ongoing Annual Benefits:</u>		<u>Duration:</u>
Alice Taylor Housing	\$10,000	20 Years
Whittier Apartments	15,000	20 Years
Office of Collaborations and Partnerships*	125,000	Perpetuity
Rent Contribution for Local Entrepreneurs	<u>80,000</u>	15 Years
Total Annual Benefits	\$230,000	

* Funds to be used for salaries and administrative expenses.

- **2,000 construction jobs over a thirty month build period:**

- Finalizing MOU with Janey Construction Management & Consulting, Inc. relative to its collaboration with Turner Construction. Janey to have “Prime” responsibilities at certain Project uses;
- Have begun to discuss with Boston Building Trades specific mechanisms to enhance BRJP goals, including opportunities for minorities and women who are currently non-union;
- Expand on the Turner School of Construction Management to develop, train and mentor local M/W/LBE subcontractors;
- Create an Access and Opportunity Committee (AOC) to ensure best practices related to M/W/LBE throughout the construction of the Project;
- P-3 Partners to hire an independent M/W/LBE compliance officer with experience in Roxbury construction;
- Turner Construction YouthForce 2020 to work with local schools (including Madison Park and O’Bryant) and after school programs regarding awareness and pathways to construction based careers;
- Job Fair(s) related to construction job opportunities at the Project.

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>\$11 /Hr. Adjusted (6)</u>	<u>% of Employees (2)</u>
Average Hourly Employee Wage at BJ's	\$ 14.00 (1)	\$13.73 (4)	\$13.95 (6)	86.34%
Average Implied Wage of Manager	\$ 26.30 (4)	\$26.30 (4)	\$26.30 (4)	13.66%
Weighted Average of BJ's Wages	\$15.68	\$15.44	\$15.64	
Average Hourly Wage for Boston Grocery Stores (3)	\$ 13.10	\$ 13.10	NA	
Median Hourly Wage for Boston Grocery Stores (3)	\$ 10.79	\$ 10.79	NA	
Hourly Wage for Entry Level Workers at Boston Grocery Stores (3)	\$ 8.78	\$ 8.78	NA	
Hourly for Experienced Workers at Boston Grocery Stores (3)	\$ 15.26	\$ 15.26	NA	

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.

Massachusetts Minimum Wage: \$11.00 / Hour

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.
- (6) BJ's employee reported wages below \$11 per hour have been adjusted to \$11 to reflect new MA minimum wage.

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Hourly Workers	BJ's Average (4)	\$11 /Hr. Adjusted (4)	Boston Average (3)	BJ's Provided
Cashier	\$10.50	\$11.00	\$10.50	NA
Assistant Manager	\$26.00	\$26.00	\$23.48	NA
Produce Supervisor	\$17.00	\$17.00	NA	NA
Deli Clerk	\$10.00	\$11.00	\$12.44	NA
Member Services	\$11.00	\$11.00	NA	NA
Supervisor	\$14.00	\$14.00	NA	NA
Meat Cutter	\$15.00	\$15.00	\$12.44	NA
Stocker	\$12.50	\$12.50	\$13.80	NA
Baker	\$10.00	\$11.00	NA	NA
Forklift Driver	\$12.50	\$12.50	\$10.06	NA
Customer Service Rep	\$12.50	\$12.50	NA	NA
Average	\$13.73	\$13.95		\$ 14.00
Median	\$12.50	\$12.50		NA

Salaried Employees	Implied Hourly Wage (5)	BJ's Average (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
Median	\$ 21.80	\$ 45,500

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No purpose-built student housing or dormitories at the Project. The Project's housing will be for all residents of the City of Boston. The following will pertain to all the housing at Tremont Crossing, including that owned by Landmark Properties:

1. No more than four (4) unrelated people would be permitted to cohabitate in any one dwelling unit (apartment);
2. No more than two (2) people would be permitted to sleep in any bedroom and/or studio apartment. However, to be none-prohibitive to families, this provision would not pertain to young children sleeping in the same room as their parents nor to children under the age of eighteen (18) sleeping in the same room with each other;
3. Relative to provisions one (1) and two (2), the developer will agree to permit the City of Boston to conduct the appropriate auditing of the residential units or the developer will report to the City in a manner which ensures that the above prohibitions are adhered to;
4. All residential tenant leases at the Project would contain language related to the first two (2) provisions listed herein and any continuing transgression of either would be legal grounds for the termination of said lease;
5. Short-term leases of under twelve (12) months would be prohibited to discourage highly transient tenants only looking to live at the facility for a school year;
6. The residential buildings would not be directly marketed to undergraduate students. Rather, a "traditional" marketing approach would be undertaken which would position the residential buildings as multifamily facilities primarily for families, working professionals and residents of Roxbury and the other Neighborhoods of the City of Boston;
7. There would be no coordinated marketing with any colleges or universities related to undergraduates. This would include not being listed as a "residential option" on any undergraduate institutions' web site.

Tremont Crossing Roxbury

Current Affordable Program				
	#	%	%	#
	<u>Units</u>	<u>Affordable</u>	<u>AMI</u>	<u>Affordable</u>
East Tower	418	13.00%	60% - 80%	54
West Tower	300	13.00%	60% - 80%	39
Whittier Townhouses	<u>10</u>	<u>100.00%</u>	Section 8	<u>10</u>
Total	728	14.20%		103

- **AMI Units at East and West Towers:** The average rent of affordable units will be set at 70% AMI (1/3 @ 60% AMI, 1/3 @ 70% AMI and 1/3 @ at 80% AMI).
- **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

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