Boston Water & Sewer Parking Lots Redevelopment

Developer Presentations

March 19, 2024



Interpretation and Translation

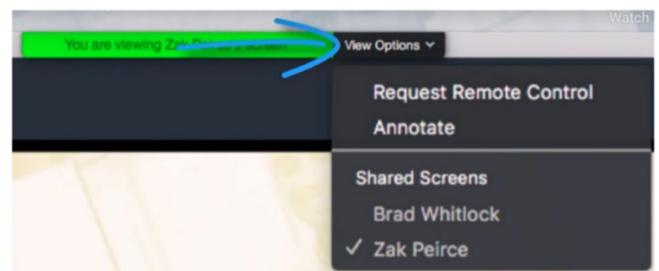
Interpretation: How to Listen in below languages

- Spanish
- Haitian Creole
- Cape Verdean Creole
- Interpretation

English

Translation: How to View the Slides in above language

Click "View Options" at the top of your screen and select your preferred language





Meeting Recording

At the request of community members, this event will be recorded and posted on the webpage at **bit.ly/BWSCDevelopment** for those who are unable to attend the zoom event live.

It is possible that participants may be recording the meeting with their phone cameras or other devices. If you do not wish to be recorded during the meeting, please turn off your microphone and camera.

If your camera and microphone are off, you can still participate through the text chat feature at the end of the presentation.

Note: These meetings are not subject to Open Meeting Law. Open Meeting Law also does not require that public bodies allow public comment or public participation during meetings.

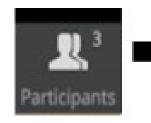


Zoom Tips

Welcome! Here are some tips on using Zoom for first-time users. Your controls are at the bottom of the screen



Use the chat to type a comment or ask a question at any time.





To raise your hand, click on "Participants" at the bottom of your screen, and then choose the "Raise Hand" option in the participant box



Mute/unmute – Participants will be muted during the presentation – the host will unmute you during discussion if you raise your hand and it is your turn to talk



Turns your video on/off

For all meeting content: bit.ly/BWSCDevelopment



Objective & Agenda

Objective

The two proponents will present their proposals for the redevelopment of the Boston Water and Sewer Parking Lots and will answer questions from the community.

Agenda

- BWSC Parking Lots Overview
- Developer Presentations
- 3. Questions & Answers

If you have a follow-up item, please contact Natalie Deduck at <u>natalie.deduck@boston.gov</u>



BWSC Parking Lots Overview

Natalie Deduck, Senior Real Estate Development Officer



Site Area Context

- The purpose of the <u>RFP</u> was for the redevelopment and long-term ground lease of the parking lots owned by the Boston Water and Sewer Commission
- There are 16 disposition parcels (5 large parking lots) known collectively as the Boston Water and Sewer Commission Parking Lots.
- These parcels represent approximately 191,528 square feet
- The site is located on <u>Map 6A&6B</u> -<u>Urban Renewal Overlay District</u>





Request for Proposal Goal

"The BPDA seeks to convey the Property to allow mixed-use development that, in consistency with the Roxbury Strategic Master Plan and PLAN: Nubian Square, will bring a mix of housing, with an emphasis on affordability, to the Roxbury area along with community-driven ground floor activation and open space."



Meeting Goal

The purpose of this meeting is to learn about these proposals from the teams that created them.

- Two proposals were submitted in response to the Request for Proposals (RFP)
 - Related Beal and DREAM
 Development
 - Beacon, Madison Park
 Development Corporation, and
 Jonathan Garland Enterprise
- Today, both teams are here to present their proposals and answer questions.



Related Beal & DREAM Development









D/R/E/A/M DEVELOPMENT



Kimberly Sherman Stamler Related Beal President



Dr. Aisha Miller
Related Beal
VP Community &
Corporate Engagement



Alex Provost
Related Beal
VP Development



Greg Minott AIA, LEED AP
DREAM Development
Managing Principal



John Barros

DREAM Development

Partner & Investor



Conan Harris
DREAM Development
Partner & Investor



Key Differentiators





D/R/E/A/M DEVELOPMENT











EXPERIENCED PARTNERSHIP

The expertise and financial feasibility to deliver a dynamic large-scale, multi-phase development. A successful track record in creating affordable housing in Roxbury and all throughout Boston.

AFFORDABLE HOMES & SUSTAINABLE DESIGN

Leaders in affordable housing and sustainable design that prioritizes community needs. More than 55,000 affordable units developed and managed by Related.

COMMITMENT TO ROXBURY

An on-going and unparalleled dedication to the Roxbury community and strong relationships with community leaders.

ROBUST DEI PROGRAM

A commitment to and focus on DEI participation and initiatives throughout the life cycle of the development. A team comprised of more than 50% M/WBE firms.

EXCEPTIONAL COMMUNITY BENEFITS

Programs and partnerships that support community needs, provide spaces for resident activities, and support job growth and economic development.



Unwavering Commitment to Roxbury

















Project Highlights



Delivery of affordable and workforce housing for families and seniors, including homeownership and rentals



Robust and transparent community engagement process that will seek input throughout the project life-cycle



Minority-owned
development team with
50% MBE ownership and
50% M/WBE participation
across our consultant team



A focus on wealth building for homeownership and converting affordable and workforce renters to first-time home buyers

Experienced Team Committed to Diversity, Equity & Inclusion

50%MBE Co-Development/Ownership

50%+

M/WBE firms across the development spectrum make up our team

- Construction Management JointVenture with MBE GeneralContractor
- » Diversity Consultant to ensure engagement with M/WBE firms and employment opportunities for women and minorities













































Proverb

enviENERG*

Vibrant & Equitable Community

- » Maximize affordable and workforce housing units to address urgent housing needs
- » Provide immediate affordable homeownership opportunities and pilot rent-to-own methods on future phases
- » Prioritize families (~65%) and dedicate a building to Boston/Roxbury Seniors
- » Utilize dense, mid-rise (6-story) construction while preserving over an acre of green, open space
- » Implement a phased construction schedule to optimize utilization of low-income housing tax credits
- » Minimize City and State subsidy through thoughtful unit design and construction methods
- » Potential to redirect up to \$11.1 million of housing exaction payments from approved Related Beal commercial projects in South Boston



Thoughtfully Designed Ecosystem



79
Affordable Homeownership Units
Phase 1A & 1B

94
Senior Affordable Rental Units
Phase 2

229
Affordable Rental Units
Phase 3 & 4

20kRetail & Community Space

117
Acres Open Space &
Green Space



Focus on Affordability & Wealth Creation

Unit Type

Unit Type	Homeownership	Rental	Senior Rental
STUDIO	22	18	34
1BR	18	65	54
2 BR	29	123	6
3 BR	10	18	-
4 BR	-	5	
TOTAL	79	229	94

Income Band

AMI %	Homeownership	Rental	Senior Rental
30%		46	19
40%		9	4
50%		21	9
60%		17	4
70%		59	28
80%	40	48	16
100%	39	8	3
120%		21	11
TOTAL	79	229	94

402

Total affordable & workforce housing units including rental & homeownership opportunities

94

Dedicated senior housing opportunities

33

Three- and fourbedroom homes designed for families 280

Rental units reserved for households earning 80% or less of AMI

Homeownership: Bridging The Racial Wealth Gap

- » Family Self-Sufficiency Program
 - To help families get ahead through a powerful savings program incentive for families to support residents to reach their goals.
- » First Generation Home Buyer Assistance Robust and growing first generation homebuyer program featuring \$30K in matched savings grants, education, and ongoing support.
- » Down Payment Assistance Up to \$125K in down payment assistance by stacking MAHA Stash on top of other DPA Programs
- » Education and Support HUD certified education and counseling. Post-purchase education and support.
- **Civic Engagement & Leadership Development** Opportunities for all MAHA graduates.













COMMITMENT TO **HOMEOWNERSHIP**





BOSTON







Sales Prices & Net Rents

STUDIO

BLENDED AVG SALES PRICE \$210,000 or \$1,200 / month BLENDED AVG SALES PRICE OR MORTGAGE PAYMENT (80-100% AMI)

3 BED

\$338,000 or \$1,890 / month

BLENDED AVG SALES PRICE OR MORTGAGE PAYMENT (80-100% AMI)

STUDIO

\$1,690 / month BLENDED AVG RENT (30-120% AMI)

4 BED

\$2,670 / month BLENDED AVG RENT (30-120% AMI)

\$15 / SF AFFORDABLE RETAIL RENT

AMI: Average Median Income. AMI is based on where you live and your household size.

*All prices are subject to BPDA maximum sales, prevailing interest rates and down payments amounts or BPDA unit and income limit rents

Engaging Community & Retail Space





Incubator Space



Workforce Training



Daycare Center



Community Kitchen



Senior Community Space



Local Businesses & Convenience





Accessible Open Space & Public Realm for All



At the Forefront of Sustainability & Resiliency







Maximized On-Site Clean Energy with PV Solar Arrays



Elevated Critical Building Infrastructure



Access to Public Transit, Bike Lanes & Bike Storage, and BlueBikes



High Performance Building Envelopes



Central Energy Recovery System



Reduction of Heat Island Effect through Landscaping



Sustainable & Low-Emitting Materials



25% EV Charging Stations, 100% Future Capacity



Tree Shade & Structure Shade Coverage



Indoor Water Use Reduction with Low-Flow Fixtures



1.17 Acres of Public Green Space for Rainwater Infiltration



Biophilic Design & Connection to Nature





Exceptional Community Benefits

Affordable & Workforce Housing for Different Life Stages

Focus on accessible affordable, workforce, and senior opportunities

85% of units catering to those at or below 80% AMI

20% of total units will be homeownership, facilitating wealth creation and stability

Partnership with Our Village Initiative to bring **ownership opportunities** to low and moderate income households



Retail & Community Incubator Spaces

Purpose-built community space in 3 buildings to foster entrepreneurship

Strategically located retail spaces in areas with high foot traffic

Versatile community room, serving as an emergency shelter and communal space

NECAT will bring **new culinary training and jobs**to Roxbury residents



Open Space & Public Realm

1.17 acres of public open space, including a central green, senior's community garden, and children's play spaces

Extended site connections, dedicated walking and cycling paths, benches and new trees

Public art and local collaborations embracing the neighborhood



Embracing The History of North Roxbury

Dedicated space to recognize families and businesses displaced during Urban Renewal in Roxbury

Acknowledgment of the historical impact of the 1975 General Plan for Boston and the Regional Core

Economic development through new public-facing real estate opportunities

Economic Development& Jobs Creation

Local partnerships such as Nubian Square Main Streets, BECMA, & TACC to enrich Nubian Square

Youth and workforce development through partnerships with local organizations & institutions

Engagement with M/WBE firms and employment opportunities for women and minorities

1,200 construction jobs, 32 full time jobs and 30 part time jobs







Beacon, Madison Park Development Corporation, Jonathan Garland Enterprise





A VISION FOR OUR COMMUNITY













Experienced affordable housing partners with deep roots and decades of significant investment in the Roxbury community!









REED SQUARE · BRIDGING THE GAP CO-DEVELOPERS







BEACON communities

Resident Services | Property Management | Beacon Concepts

Beacon Communities is a Boston-based mission-driven affordable housing developer, owner, and property manager with communities across the Northeast and Mid-Atlantic.

Beacon's Community Engagement Department provides best in class resident services in five key areas:

- Housing stabilization
- Health and wellness
- Economic mobility and education
- Youth enrichment
- Community building & civic engagement













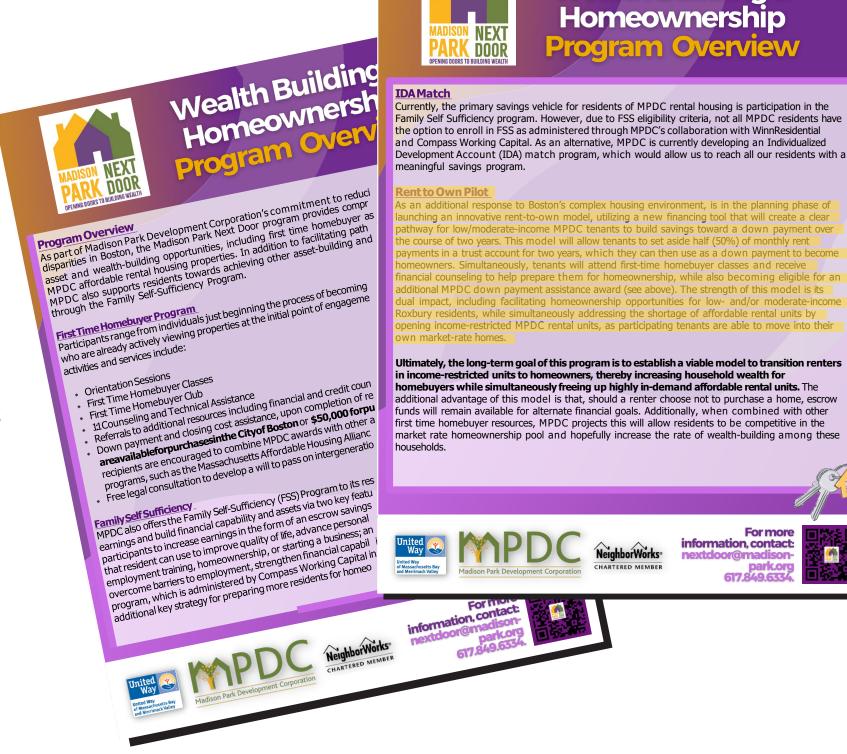






Community-Based Programs & Services

- Youth Development
- Affordable Housing
- Health Equity & Community Wellness
- Arts & Culture @ Hibernian Hall
- Opportunity Employment Program
- Community Engagement
- Community Support
- The Dewitt Center
- Workforce Diversity & Development







BEACON

communities

Wealth Building &





Developers and Placemakers with a social responsibility to build, equitably, sustainably and contextually.

- Boston-based
- 100% Minority-Owned
- 257 Affordable housing units currently under site control with City of Boston tentative designation through similar co-development partnerships.









The Vision for Reed Square is Built Around An Experienced Team of Diverse Professionals, M/WBE Businesses and Local "Deeply-Rooted" Community Organizations

OVER 70% OF THE
TEAM IS COMPRISED
OF MINORITY OR
WOMEN- LED FIRMS











2/3 of the ownership team are certified MBE's!

Development Team

15 Minority or Women-led firms representing over 70% of the team, 10 of which are certified by the Massachusetts Supplier Diversity Office.

Opportunities During Development (D/E/I Goals)

Reed Square Goals	51% Boston Residents	51% People of Color	12% Female
City of Boston (BRJP)	51% Boston Residents	40% People of Color	12% Female

- Businesses: 35% MBE and 10% WBE
- Community job fairs and free OSHA training
- Partnership and outreach to YouthBuild, Madison Park Technical Vocational High School, Benjamin Franklin Institute

Opportunities Over Long Term Property Operations

- Community job fairs for property management and maintenance jobs
- Outreach to local small businesses, M/WBEs for contracting opportunities such as snow removal and landscaping





Approx. 383 newly constructed afforable housing units:

homeownership/rental/senior/families

196 off-street parking spaces

Nearly 1-acre of public and resident open space

Over 10,000 SF of neighborhood service space

More than 8,500 SF of commercial/retail space

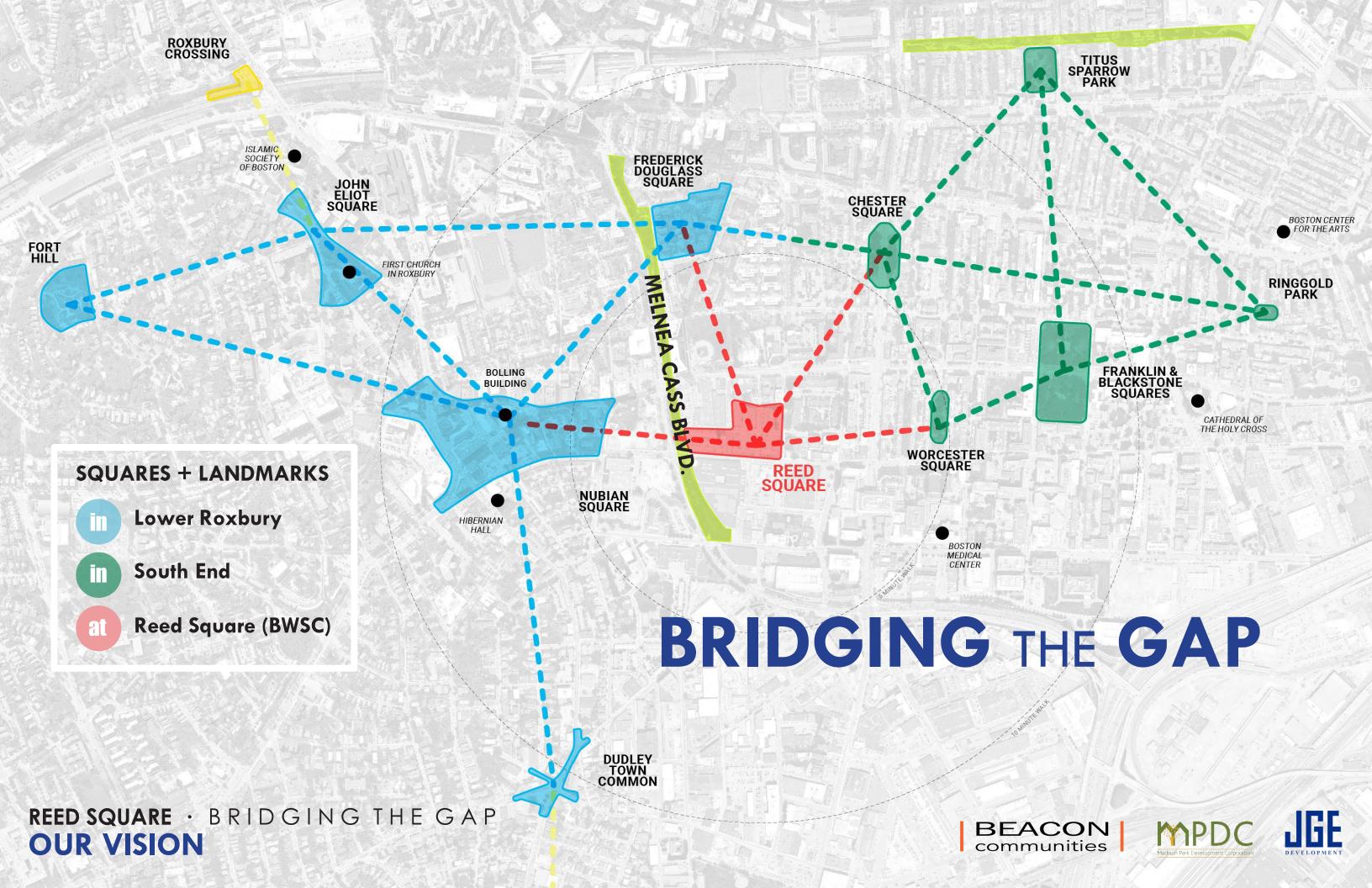
A wealth of community benefits and partnerships

REED SQUARE · BRIDGING THE GAP
DEVELOPMENT PROGRAM SUMMARY









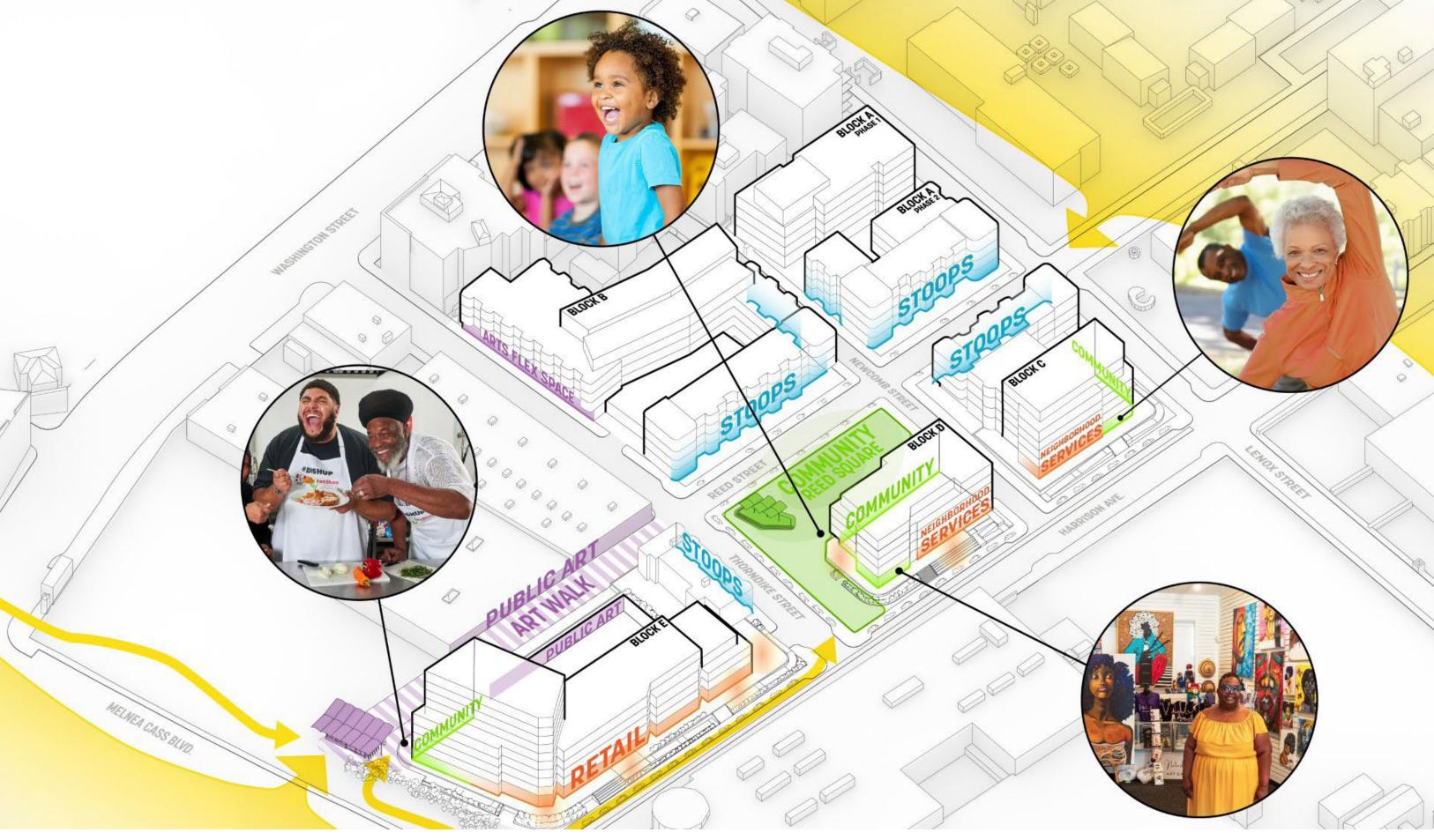










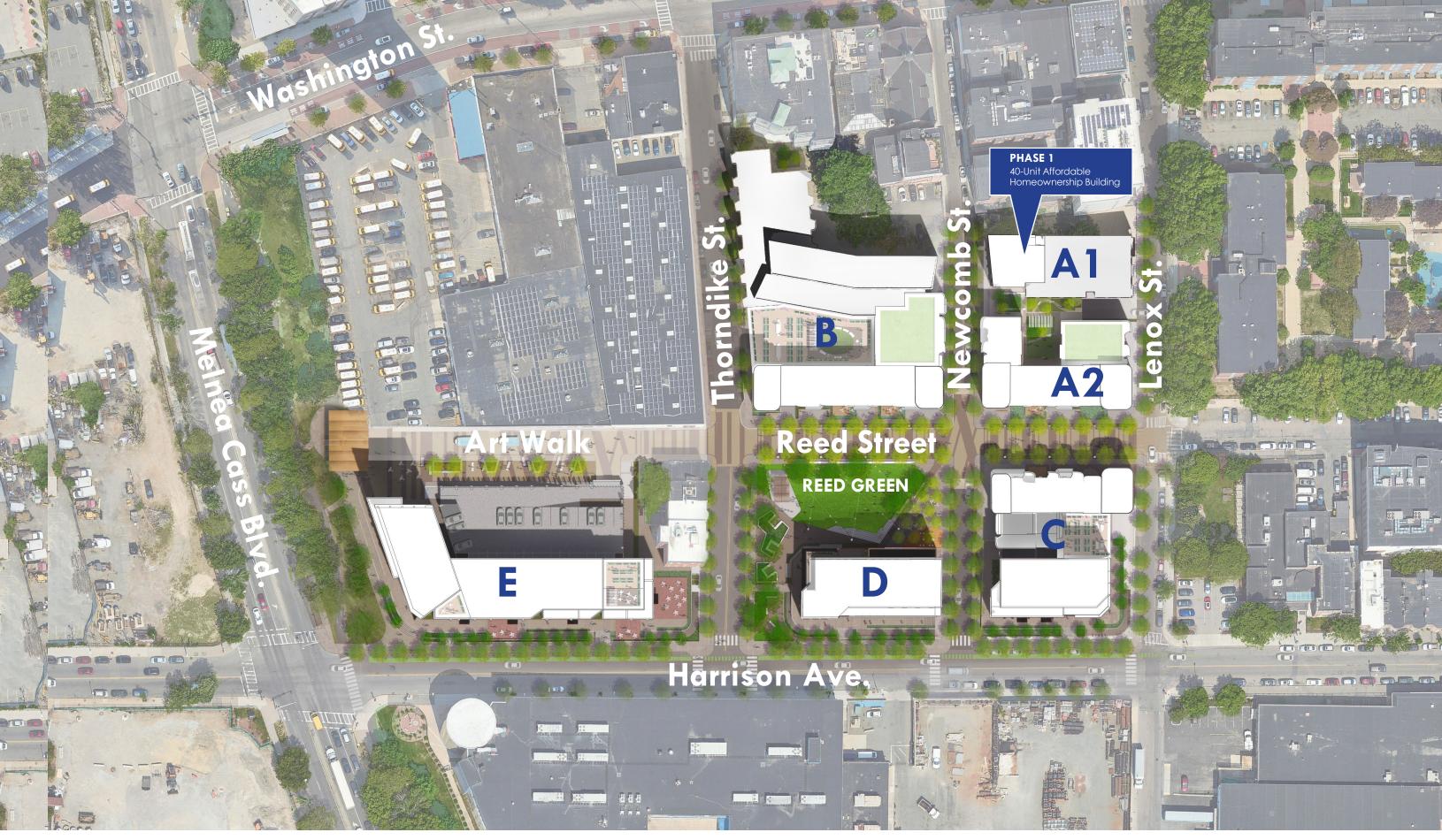


REED SQUARE · BRIDGING THE GAP OUR VISION







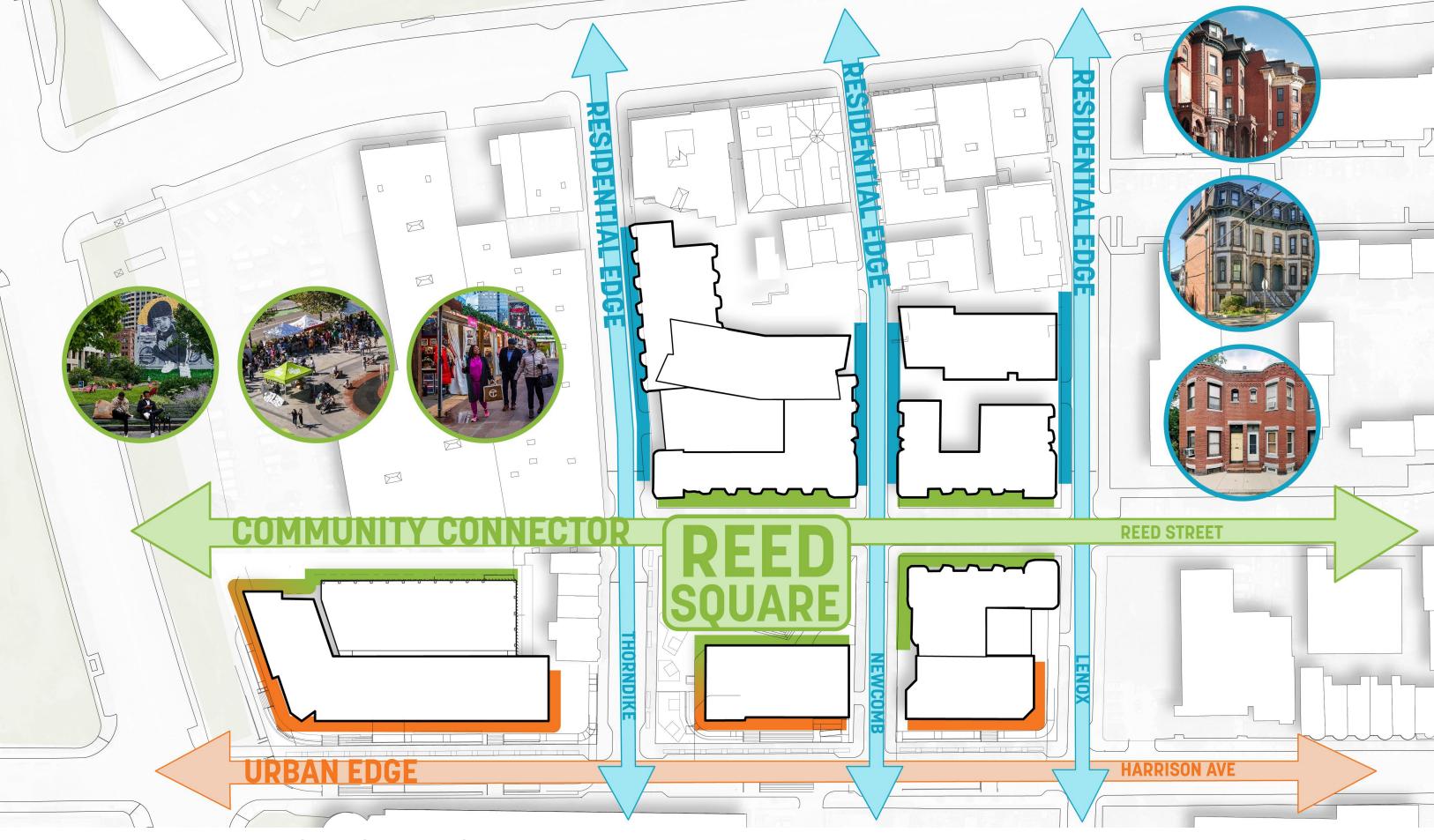


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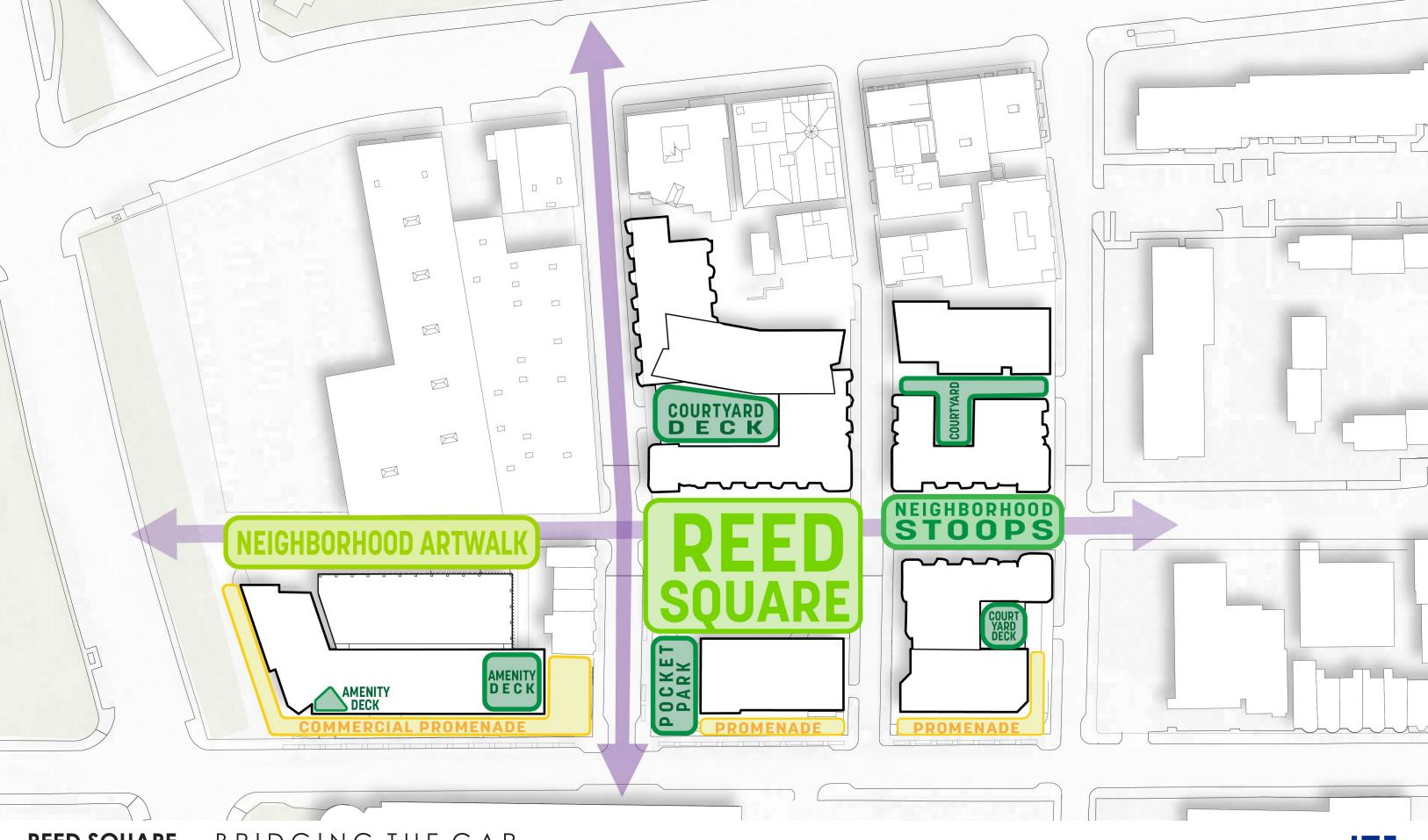


REED SQUARE · BRIDGING THE GAP BLURRING THE EDGE









REED SQUARE · BRIDGING THE GAP DIVERSITY OF OPEN SPACES













































































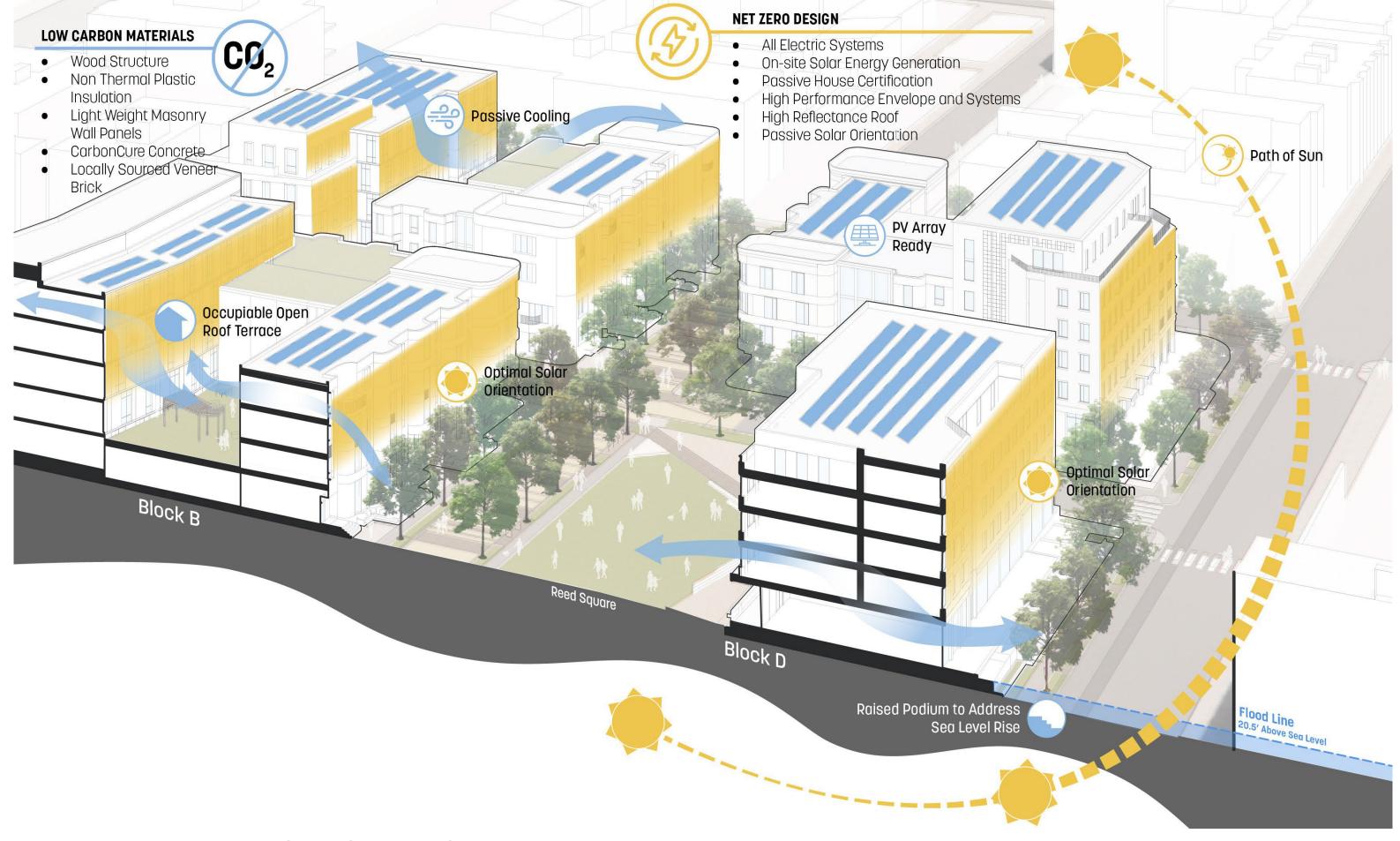










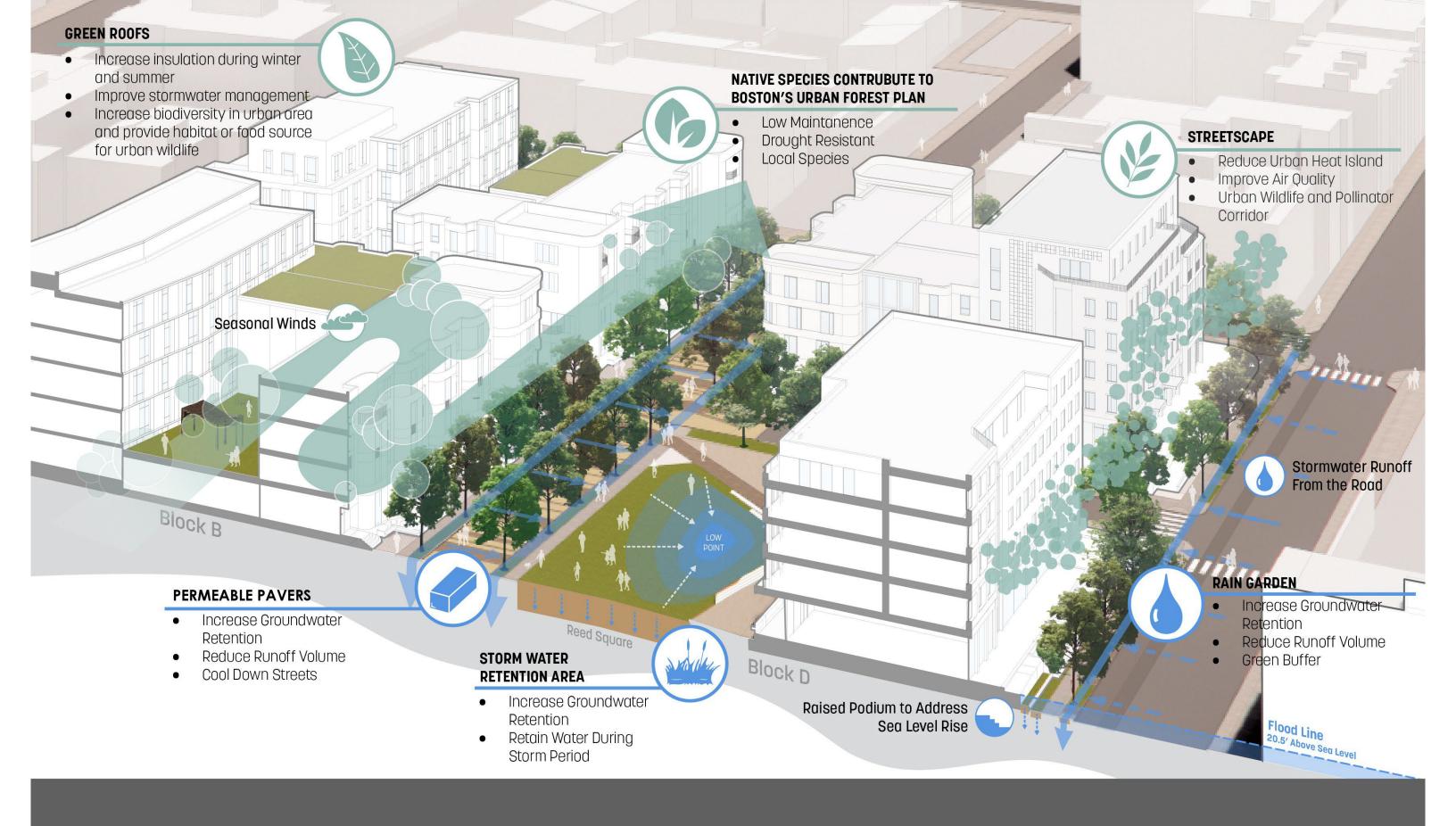










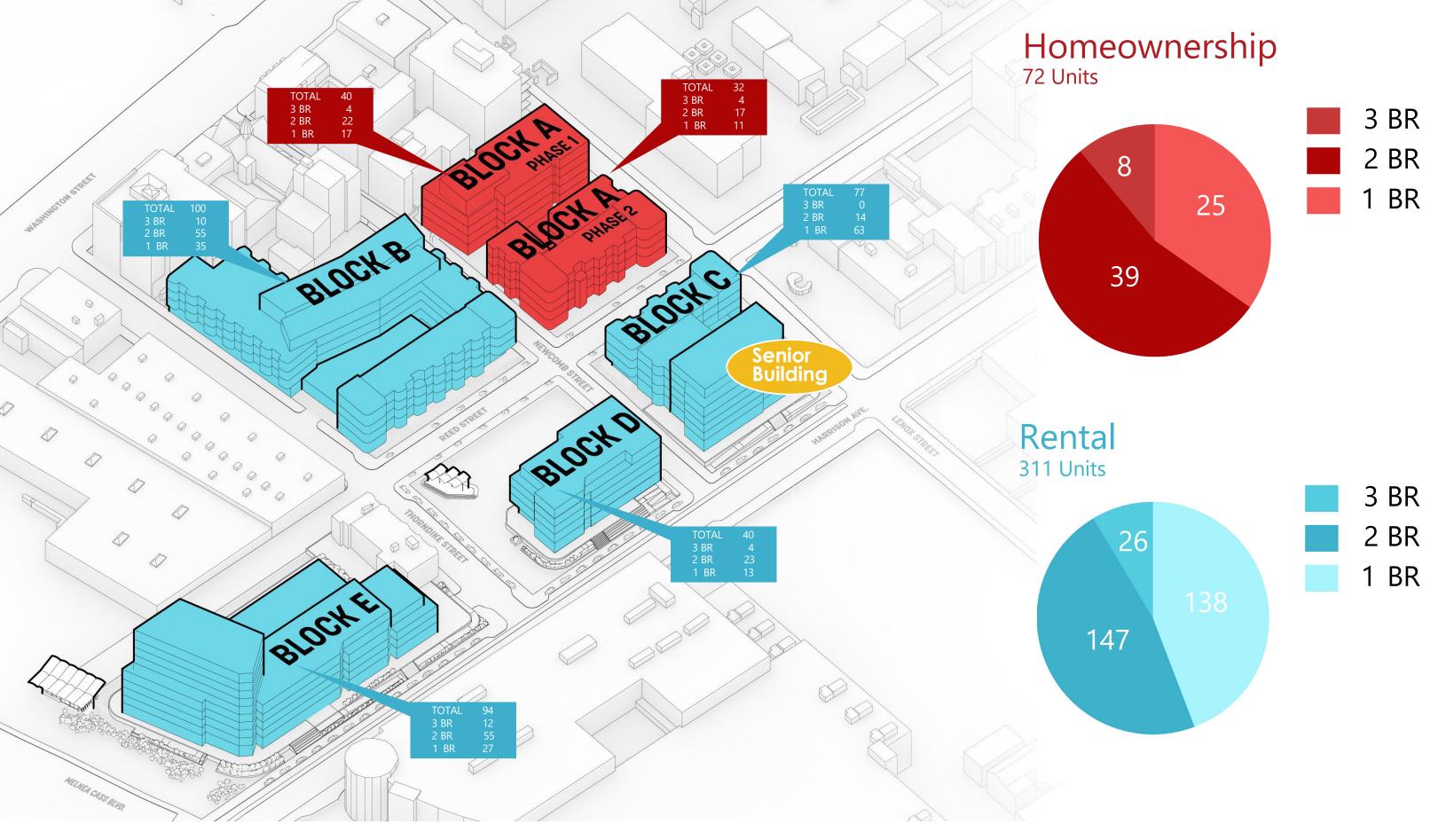












REED SQUARE · BRIDGING THE GAP HOUSING TYPES







BUILDING A1

FIRST BUILDING40-Unit Affordable
Homeownership

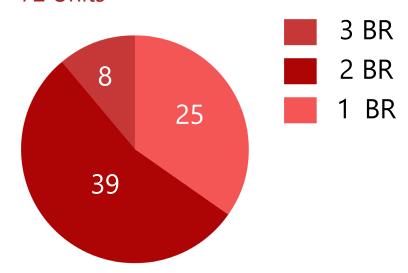
	# Units	Avg. 2024 Mkt. Price	Sales Price***	Monthly Mortgage**	Income Limit*
1 BR		\$431,000			
80% AMI	7		\$219,500	\$1,644	\$89,080
100% AMI	7		\$287,400	\$2,083	\$111,350
2 BR		\$537,762			
80% AMI	11		\$258,500	\$1,960	\$106,880
100% AMI	11		\$334,700	\$2,452	\$133,600
3 BR		\$670,945			
80% AMI	2		\$297,200	\$2,270	\$123,480
100% AMI	2		\$378,000	\$2,791	\$154,350

BUILDING A2

SECOND BUILDING 32-Unit Affordable Homeownership

		, wg. LoL i			
	# Units	Mkt. Price	Sales Price***	Monthly Mortgage**	Income Limit*
1 BR		\$431,000			
80% AMI	5		\$219,500	\$1,644	\$89,080
100% AMI	6		\$287,400	\$2,083	\$111,350
2 BR		\$537,762			
80% AMI	8		\$258,500	\$1,960	\$106,880
100% AMI	9		\$334,700	\$2,452	\$133,600
3 BR		\$670,945			
80% AMI	2		\$297,200	\$2,270	\$123,480
100% AMI	2		\$378.000	\$2.791	\$154.350

Homeownership 72 Units



ALL:

Affordable homeownership units for sale are half of market price or less than market!

Ava. 2024

REED SQUARE · BRIDGING THE GAP
UNIT MIX - AFFORDABLE HOMEOWNERSHIP







^{*} Assumes income limits are for two (2) person households

^{**} For exemplary purposes only - monthly mortgage payments may vary by borrower, are determined by mortgage lenders and based on an individual's creditworthiness

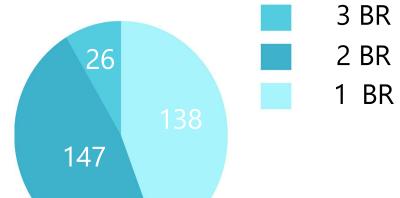
^{**} Includes principal, interest, condo fees and utility costs based on current rates. Does not include property taxes and insurance.

^{**} Assumes 6% interest rate (subject to fluctuate based on market conditions), 5% down payment and a 30 year mortgage

^{***} Sales prices shown are based on current BPDA sales price limits which are subject to change annually



Rental 311 Units



	# Units	Income	Rent*	Rent*	Rent*
			1 BR	2 BR	3 BR
30% AMI	92	\$35,600	\$0 - 625	\$0 - 698	\$0-777
50% AMI	60	\$59,400	\$0-1,091	\$0-1,232	\$0-1,371
60% AMI	127	\$71,280	\$0-1,325	\$0-1,499	\$0-1,678
80% AMI	32	\$95,040	\$0-1,793	\$0-2,033	\$0-2,280

^{*} Assumes income limits are for two (2) person households.

REED SQUARE · BRIDGING THE GAP UNIT MIX - AFFORDABLE RENTAL







^{**} Based on 2023 BPDA and HUD rent and income limits. Subject to change annually.



Strategic Community Partner





Boston Higher Education Resource Center

REED SQUARE . BRIDGING THE GAP CONGREGATION LION OF JUDAH







Wealth Building Opportunities

- On-site homeownership units
- Beacon & Madison Park are collectively contributing \$500,000 in from their fee to fund a downpayment assistance program
- First-time homebuyer counseling
- Financial coaching and savings matching programs that provide renting residents with pathways to homeownership
- Affordable retail spaces to support local entrepreneurs and bring local jobs in with a local hiring preference
- Mentorship and job training opportunities for community members interested in careers in real estate development

Outdoor Community Gathering Spaces

- Pavilion for food trucks & neighborhood events
- Art Walk
- Reed Common
- playground

New Restaurants & Neighborhood Services

- Community kitchen and outdoor dining areas
- Potential daycare & playground
- Financial coaching services
- Educational programming

Jobs

- Construction
- Preference for hiring Roxbury residents in ground floor retail/restaurant spaces
- Property management and maintenance jobs for long-term property operations

Upgrades to Street and Public Transit Connections

- New bike lane on Harrison Ave
- Safer Reed Street proposed widening and raised street design for slower traffic and accommodation of safe and enjoyable vehicle, bike and pedestrian transit

Mitigating Effects of Climate Change - Restoring Environmental Justice

- Minimizing flooding risks through elevated buildings, permeable surfaces, strategic landscaping and drainage across the site
- Reduce urban heat island effect through strategic landscaping & shading from new trees







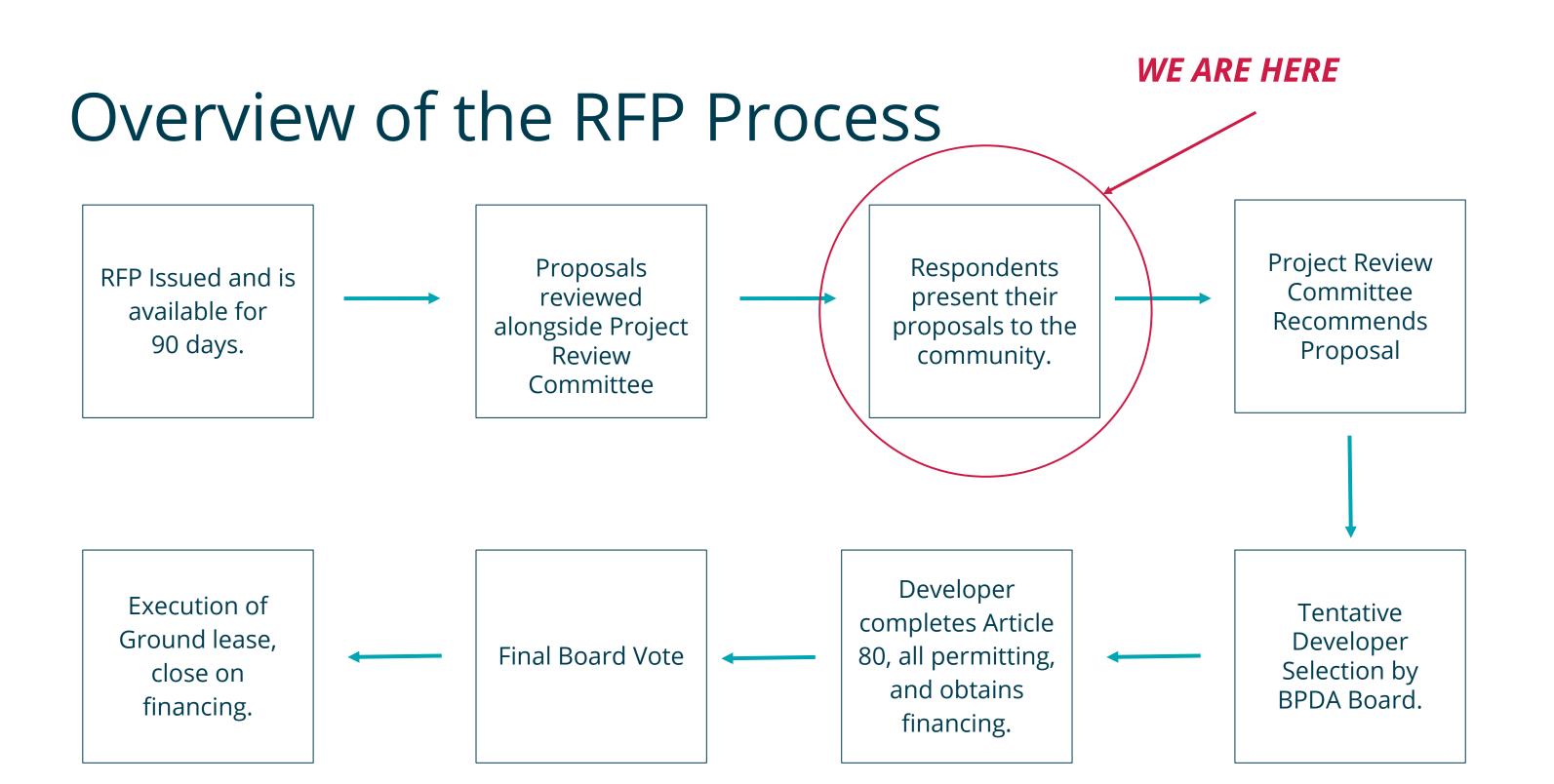


Q&A



Next Steps







Thank you!

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