

Introduction

i narrative

174 Boylston Street Holdings LLC (Developer entity to be created) is interested in developing the property at 174-176 Boylston Street, Jamaica Plain. We are interested in developing 5 units of Affordable Home Ownership with the following conditions:

- The Development of 3 units at 80% and 2 units at 100% AML.
- Unit 2 Shall meet MOH Accessibility requirements including a ramp into the unit from the rear of the building.
- 3 Off street Parking spaces accessed via a mutual cross easement with 172 Boylston Street. The development team already owns the driveway at 172 Boylston Street and the right to offer a cross easement to the development at 174-176 Boylston Street
- Interior bike storage shall be provided.
- The proposed development would include living space in the Basement, first, second, third and Attic floors. The attic would have shed dormers on both sides allowing for a gross floor area of approximately 6,800 square feet.
- Our goal is to achieve a net zero passive house rating for this project.
- This project will be solar ready.
- 174 Boylston Street Holdings LLC is committed to creating these wealth creation opportunities for renters from the surrounding neighborhoods.

ii Organization Structure

174 Boylston Street Holdings LLC is a Boston Based Limited Liability Company owned by Eric Drysdale and Jason Gell.

- Eric Drysdale is a resident of Back Bay and has over 20 year of experience as a carpenter, mason and General Contractor
 - Eric shall oversee the construction of the property
- Jason Gell is a resident of South Boston and has over 15 years of experience in property management and the management of development and renovation of residential housing.
 - Jason Gell shall serve as the Project Manager and manager for the development company.

iii Lawsuits

No Applicants have any history of lawsuits brought against them.

174-176 Boylston Street Development Plan:

Section i

The RFP is for a project meeting the following criteria:

- 4 to 6 units of Affordable Home Ownership
- A mix of 1 to 3 bedroom units
- A mix of units at 80% and 100% AMI
- Similar height and massing to abutting and neighboring properties. Typical 22 x 50 exterior dimensions and 3 floors plus basement and peaked attic and 3 foot bay on front right facing property..
- Comparable design and character to neighboring properties while exemplifying the very best building performance and sustainable development practices.
Typical double hung windows, clapboard style siding
- Oriented towards Boylston Street with matching setbacks: Typical 12 feet front setback, 28 foot rear setback, 3 foot side yard setback or 10 foot on driveway.
- No off street parking required

Proposal: 5 Units

- 5 Units of Affordable Home Ownership
- All units to be 3 Bed 1.5 bathroom
- 3 units at 80% AMi and 2 units at 100% AMI
- 1 Unit shall meet MOH Accessibility reuirements
- 29 foot wide by 50 foot exterior dimension with 3 floors plus living area in basement and living area in peaked attic with shed dormers along both sides set back 3 feet from each corner and 3 foot bay on front right facing property.
- Double hung windows with fiber cement clapboard siding. Property to be framed by Insulated Concrete Forms providing exceptional efficiency, sustainability and resiliency.
- The roof will feature 2 shed dormers with space for a substantial PV array. The property will be prewired and framed for PV.
- Oriented towards Boylston street with 12 foot front setback, 28 foot rear setback, 3 foot side yard on both sides
- 3 off street parking spaces accessed by means of a cross easement over 172 Boylston Street driveway

Section ii Timeline:

Proposal Submission	May 8, 2023
MOH Presents Eligible Applicants to Community	June 2023
PFC Tentatively Designates Developer	Summer 2023
Submit Permit Application for initial denial	Summer 2023
ZBA Board of Appeal Hearing	Winter 2023
Construction Bidding / Cost finalization	Winter 2023
Issuance of Building Permit	Winter/Spring 2024
Close on Construction Financing	Winter/Spring / 2024
Construction Begins	Winter / Spring 2024
50% Construction Completion	Fall, 2024
Construction Completed	Winter 2025
Full Development Sales	Winter / Spring 2025

Section iii - One Stop Application development budget attached

Section iv - Financing letter of interest attached - Rockland Bank and Dedham Savings

Section v - Plan Drawings

Draft plans outlining the massing and feasibility of the project to achieve 5, 3 bedroom units with parking within the context of the neighborhood. These are not final plans and we intend to refine the layouts to create larger bedrooms and kitchens and more closet space, if selected.

Section vi Zero Emissions Building requirements

174 Boylston Holdings has given special attention to the efficiency and sustainability of the building product selected for this project in an effort to achieve a passive home rating. We have included the following considerations:

Windows:

Windows will cover less than 15% of the Wall surface and feature double pane windows with a rating of U.22 or less.

Windows have an energy star air leakage rating of <.03CFM/ft² @75 Pascals

Windows will have a solar heat gain coefficient of .3 or less

Air Tightness

The property will be built using Insulated Concrete Forms. ICF construction is shown to have some of the best ACH factors and we anticipate an ACH of .5 ACH or less exceeding the passive house rating of .6 ACH

Domestic Hot Water

The property will be built with either Instant Electric Resistance or Electric Heat Pump Hot Water Heaters

Ventilation

Each unit will be compartmentalized and will feature an Energy Recovery Ventilator. Appliances shall be electric and ductless range hoods with charcoal filters used.

Heating / Cooling

Each unit will be compartmentalized and will feature Air Source Heat Pumps with mini splits.

Roof, Wall, Floor and Slab R-Value:

Roofs 12" Joist w/ Sheathing with R-38 Cavity Insulation + R-28 Continuous Board - R60

Wall - The property will be built using Insulated Concrete forms. Each exterior wall will feature 2 - 5/8 inch exterior rigid foam insulation plus a 2 inch exterior insert of rigid foam, 6 inch of concrete plus a 2 5/8 inch interior rigid foam insulation creating an R value of 32+/- . However, concrete is 55-60% more efficient than 2x6 framing due the thermal mass of the Concrete once brought to the interior temperature. Research shows that the concrete mass can take more than 48 hours to adjust to the exterior climate conditions with no conditioning on

the interior space. Maintaining the thermal mass requires much less energy than a 2x6 wall resulting in lower energy bills for the residents.

Floor Slab on grade w/ R-21 continuous insulation

On-site Photovoltaics

The property will be prepared for solar array. The primary roof structure will be a relative flat surface of 1160 square feet allowing the PV to be oriented towards the south at the optimum angle creating the greatest PV gain. It is anticipated that this property will achieve near net zero energy consumption and may reach regenerative status based on the size of the array building components specified.

If the development does not require the use of the contingency reserve, the PV array will be installed as part of the completed project.

Lighting, Appliances and Metering

Lighting and equipment requirements are to be consistent with the PHIUS multifamily calculator. All applicable appliances shall be Energy Star rated and meet Watersense Requirements. Individual electric metering shall be provided for units. Switched ceiling-mounted lighting fixtures will be provided in all interior unit rooms and in building common areas including stairwells

May 4, 2023

Jason Gell
[REDACTED]

Re: 174-176 Boylston St, Jamaica Plain, MA

To Whom It May Concern:

Jason Gell and Eric Drysdale have provided Rockland Trust with tax returns and a personal financial statement as well as information regarding the project at 174-176 Boylston St, Jamaica Plain, MA.

Based on our preliminary review of the information provided to date, The Bank would be pleased to entertain construction and long term financing for this development. This letter does not constitute an approval to lend, and a financial commitment would be subject to approvals by the municipality, underwriting by the Bank, an acceptable appraisal, among other items.

Please feel free to contact me at 617-564-2091 if you have any questions.

Sincerely,

ROCKLAND TRUST COMPANY



Rachel Bandi
Vice President
Commercial Loan Officer

Equity and Inclusion Plan

174 Boylston Street Holdings LLC is committed to working with women and minority owned and small businesses. To further this goal we have already engaged minority and women owned subcontractors in the preparation of our budget using our existing relationships and the City of Boston's Certified Business directory in the preparation of our bid.

On prior development projects completed by the development team, more than 50% of subcontractors have been minority owned and/or Boston Resident owned businesses.

Specifically, 174 Boylston Street Holdings LLC has requested proposals from the following subcontractors with the expectation of engaging them throughout the construction process and post development.

Devon Plumbing - Prior relationship - 100% Black Owned

Arnestrong General Services - Prior Relationship - 100% Hispanic Owned

Cowboy General Services - Prior Relationship - 100% Hispanic Owned

Brava Electric - Certified MBE

Angelini Plastering - Certified WBE, SBE

Roget Fire Protection - Certified MBE

Fire Code Design - Certified MWBE

RCL Mechanical - Certified MBE

Idabell Properties - Certified MBE

UHM Properties - Certified MBE

174-176 BOYLSTON STREET CONDOMINIUM TRUST
ESTIMATED BUDGET

Annual Expenses / Operating Costs

1. Water and Sewer	\$4,500.00
2. Common Electric	\$ 300.00
3. Insurance (estimate)	\$5,000.00
4. Snow Removal	\$2,500.00
5. Repairs and Maintenance	\$ 500.00
6. Professional Offsite Management	\$3,300.00
7. Capital Reserves	\$1,610.00

Total Expenses \$17,710

Total Estimated Monthly Expenses \$1,475.83

Unit 1 (18) Estimated Monthly Condominium Fee is \$265.65

Unit 2 (20) Estimated Monthly Condominium Fee is \$295.17

Unit 3 (22) Estimated Monthly Condominium Fee is \$324.68

Unit 4 (22) Estimated Monthly Condominium Fee is \$324.68

Unit 5 (20) Estimated Monthly Condominium Fee is \$265.65

The members of 174 Boylston Street Holdings LLC have completed numerous renovation and ground up development projects as partners. Below is a sample of similar projects we have completed

172 Boylston Street - Substantial renovation of 3 family and conversion to 3 unit condominium HOA. 2 units sold, 1 unit rented.

Improvements included:

- Restoration of wood clapboard siding
- New roof
- New electric from service
- New plumbing from service
- New heating and cooling systems
- Redesign of layout
- Addition of second full bathroom in 2 units
- New kitchens

794-796 Heath Street Brookline - Ground up development of 2 unit condominium HOA, sold.

Improvements included:

- Worked with abutter and city to gain favorable Zoning approval for special permit
- Raised existing 2 level property
- Worked with the Town of Brookline and Utilities to install new utility laterals
- Developed 2, 4 level townhomes

36-38 Coleman Street Dorchester Substantial renovation of 2 family home as 2 rental units. 2 units currently leased under vouchers from MHB.

Improvements included:

- New electric from service POE
- New plumbing from service POE
- New heating and cooling systems
- Redesign of layout
- Addition of second full bathroom in each unit
- New kitchens
- Repair framing deficiencies

83 Draper Street Dorchester - 3 family rented under master lease to not-for profit transitional housing agency

- Maintain property to meet and exceed housing standards

4 Kevin Road Dorchester - Redevelopment of existing 3 family to 3 unit condominium HOA, Sold

Improvements included:

- New HVAC Systems
- New Plumbing to service POE
- New electric service to POE
- Redesign layout to deliver 2 full bathrooms and in-unit Laundry
- Full insulation of exterior walls
- New siding

4 Mt Cushing Terrace Dorchester - Conversion of existing 2 family to 2 unit condominium HOA, Sold

853 E 4th Street South Boston - Redevelopment of existing 2 family to 2 unit condominium HOA, In progress: 1 unit pre Sold

Improvements included:

- New Plumbing to service POE
- New Electric to service POE
- Excavation of backyard and partial basement
- Installation of new retaining walls and footings
- New HVAC Heat Pump systems

Jason Gell Resume

Jason Gell has been a resident of the City of Boston since graduating from Boston University in 2021. Having grown up in a lower middle class family in a suburban apartment complex in Natick, he has consciously looked for opportunities to volunteer his time in an effort to help those who are housing insecure find stable housing opportunities including work with the Fenway CDC, YMCA Huntington Ave and as a Realtor Leader. Jason has been a vocal advocate for the creation of more Affordable and workforce housing in the City and around the country.

Volunteer experience includes:

- 2012 - 2015 Fenway CDC Urban Village and Institutional Impact Committees
- 2013 - 2021 Greater Boston Association of Realtors Director (2020 President)
- 2015 - 2020 Greater Boston Real Estate Board Director
- 2017 - 2023 Massachusetts Association of Realtors Director (2022-2023 Executive Committee)
- 2018 - 2022 YMCA Hunting Ave Board of Advisors
- 2020, 2021, 2023 National Association of Realtors Director
- 2022 - 2023 MAR Charitable Grants Trustees (focusing on grants for housing and homeless assistance charities)

2017 - Current Owner: Signer Property Management - Boston, MA

- Managing agent over 350 apartments in Boston and Brookline, typically located in buildings of 15 to 70 units
- Responsible for all maintenance and local compliance
- Prepare capital needs analysis and complete capital improvements.
- Renovation of 10 - 20 apartments per year
- Project manager for the development and substantial redevelopment of 20 units within the City of Boston.

2009 - Current Owner: Signer Realty, LLC - Boston, MA

Signer Realty sells and leases housing, primarily in Boston and Brookline.

Eric Drysdale Resume

Eric Drysdale is a resident of the City of Boston since graduating from Tufts University
Licensed Construction Supervisor # 104272

PROFESSIONAL EXPERIENCE

Owner – Tradewind Builders LLC Boston, MA September 2013 – Present

- Establish and grow client base to build business from ground up
- Work with homeowners, architects and interior design professionals to complete residential remodeling projects; specializing in high end kitchens, baths and custom woodworking
- Establish relations with subcontractors of all trades in order to expand business to take on larger remodeling projects and development projects
- Manage and oversee all aspects of construction for numerous gut remodels of existing structures and ground up new construction

ANICETO INC. - Historical Restorations June 2009 – August 2013

- General Manager/Licensed Construction Supervisor
- Maintain relationships with existing clientele and establish new clients
- Full spectrum in field project management including: bidding, overseeing all stages of projects and billing jobs
- Manage multiple job sites and crews simultaneously
- Work closely with homeowners, engineers and architects to ensure the job meets all expectations, specifications, applicable standards and to ensure they are completed on time.

LUNDGREN MANAGEMENT - Property Management September 2005 – June 2009

Residential Property Manager/Project Manager

- Oversea day to day management of 4 buildings including: running board meetings, maintaining all heating, cleaning, trash removal, snow removal, landscaping and maintenance contracts
- Project management responsibilities for capital improvement projects at various buildings in the company's portfolio. Responsibilities included: getting qualified bids, working with condominium boards to select appropriate contractors, overseeing work being performed and ensuring projects stayed within budget.
- Managed a \$5million interior and exterior restoration of 21 Beacon St., Boston, MA
- Assist in office duties such as updating financial spreadsheets and creating mailings for condo owners

THE COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
1000 Washington Street - Suite 710
Boston, Massachusetts 02118
Home Improvement Contractor Registration

TRADEWIND BUILDERS LLC
[REDACTED]
BOSTON, MA 02116



Type: LLC
Registration: 185589
Expiration: 11/28/2024

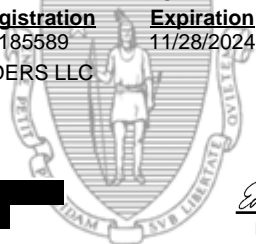
Update Address and Return Card.

THE COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs & Business Regulation
HOME IMPROVEMENT CONTRACTOR
TYPE: LLC

Registration Expiration
185589 11/28/2024

TRADEWIND BUILDERS LLC

ERIC DRYSDALE
[REDACTED]



Edward A. Pallareschi

Undersecretary

Registration valid for individual use only before the
expiration date. If found return to:
Office of Consumer Affairs and Business Regulation
1000 Washington Street - Suite 710
Boston, MA 02118

Not valid without signature

PROPOSAL FORM

SUBMITTED TO: MAYOR'S OFFICE OF HOUSING

DATE RECEIVED BY MOH: 5/8/2023

SUBMITTED BY: NAME: Jason Gell

ADDRESS: [REDACTED]

TELEPHONE: [REDACTED]

EMAIL: jasong@signerboston.com

Under the conditions set forth by the Mayor's Office of Housing (MOH), the accompanying proposal is submitted for:

Property Address: 174-176 Boylston Street Jamaica Plain

For this proposal to be properly evaluated all questions must be answered by the Proposer. The Awarding Authority (MOH) will regard all responses to questions and all submissions as accurate portrayals of the Proposer's qualifications and any discrepancy between these statements and any subsequent investigation may result in the proposal being rejected.

- i. The name(s) and address(es) of all persons participating in this application as principals other than the undersigned are:

Jason Gell [REDACTED]

Eric Drysdale [REDACTED]

Use separate sheet and attach if additional principals are involved.

- ii. The applicant is a/an:
LLC

(Individual/Partnership/Joint/Venture/Corporation/Trust, etc.)

- A. If applicant is a Partnership, state name and residential address of both general and limited partners: _____

B. If applicant is a Corporation, state the following:

Corporation is incorporated in the State of: _____

President is: _____

Treasurer is: _____

Place of Business: _____

C. If applicant is a Joint Venture, state the names and business addresses of each person, firm or company that is a party to the joint venture:

A copy of the joint venture agreement is on file at: _____ and will be delivered to the Official on request.

D. If applicant is a Trust, state the name and residential address of all Trustees as:

Trust documents are on file at _____

And will be delivered to the Official on request.

iii. Bank reference(s): _____

iv. If business is conducted under any title other than the real name of the owner, state the time when, and place where, the certificate required by General Laws, c.110, §5 was filed:

v. _____
Number of years organization has been in business under current name:

vi. _____
Has organization ever failed to perform any contract? _____ Yes/No

If answer is "Yes", state circumstances): _____

We propose the following purchase price:

vii. AUTHORIZATION:

The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion of fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

DocuSigned by:

[Redacted Signature]

Signature of individual submitting proposal

Manager

Title

174 Boylston Street Holdings

Legal Name of Organization

Dated at: _____

This 5th day of May, 2023

NAME OF ORGANIZATION:

174 Boylston Street Holdings, LLC

BY: Jason Gell

TITLE: Manager

i. ATTESTATION:

Jason Gell being duly sworn deposes and says that (he/she) is the manager of 174 Boylston Street Holdings L and that all answers to foregoing questions and all statements contained herein are true and correct.

Subscribed and sworn before me this 8th day of May, 2023

Notary Public: _____

My Commission Expires: _____,
(Month) (Year)

NOTE: This proposal form must bear the written signature of the applicant.

If the applicant is an individual doing business under a name other than his own name the application must state so, giving the address of the individual.

If the applicant is a partnership a partner designated as such must sign the application.

If the applicant is a corporation, trust or joint venture the application must be signed by a duly-authorized officer or agent of such corporation, trust or joint venture and contain written evidence of the authority to bind the entity.

(Please include the name of the agency or department and position held in that agency or department.)

Project SummaryProject Name: 174-176 Boylston StreetProject Street Address(es): 174-176 Boylston Street Jamaica PlainDeveloper: 174 Boylston Street HoldingsTypes of Units: Family ☒ Individuals ☐ Elderly ☐ Special Needs ☐Other? (Describe) 5 units affordable ownership Commercial ☐ Yes ☒ NoNumber of Units 5 Number of Affordable Units 5 Homeless Units 0

Number of Units	SRO	Studio	1-Bdr	2-Bdr	3-Bdr	4-Bdr	Total
<30% AMI							0
<60% AMI							0
<80% AMI					3		3
Market							0

Rents	SRO	Studio	1-Bdr	2-Bdr	3-Bdr	4-Bdr
<30% AMI						
<60% AMI						
<80% AMI						
Market						

Housing BudgetTDC: \$ 1,823,325.00Hard Cost/sf \$ 257.68

Operating Exp/unit \$ _____

TDC Per Unit: \$ 475,000.00Hard Cost/unit \$ 365,000.00Reserves/unit \$ 16,800.00Developer Fee and Overhead \$ 275,000.00**Funding Sources:** (Check all that apply)

DND – HOME	<input type="checkbox"/>	DHCD-HOME	<input type="checkbox"/>	DHCD-CIPF	<input type="checkbox"/>	Others:	<input type="checkbox"/>
HSNG BOSTON 2030	<input type="checkbox"/>	DHCD-HSF	<input type="checkbox"/>	9% LIHTC	<input type="checkbox"/>	MOH Grant	<input checked="" type="checkbox"/>
NHT	<input type="checkbox"/>	DHCD-HIF	<input type="checkbox"/>	4% LIHTC	<input type="checkbox"/>	Mass Saves	<input checked="" type="checkbox"/>
IDP	<input type="checkbox"/>	DHCD-TOD	<input type="checkbox"/>	New Market TC	<input type="checkbox"/>	Bank Financing	<input checked="" type="checkbox"/>
FHLB	<input type="checkbox"/>	DHCD-CATNHP	<input type="checkbox"/>	Historic TC	<input type="checkbox"/>	Deferred Fee	<input checked="" type="checkbox"/>
AHTF	<input type="checkbox"/>	DHCD-CBH	<input type="checkbox"/>	MA State TC	<input type="checkbox"/>		<input type="checkbox"/>
MTC Grants	<input type="checkbox"/>	DHCD-FCF	<input type="checkbox"/>	HUD-Section 202	<input type="checkbox"/>		<input type="checkbox"/>

STATEMENT OF PROPOSER'S QUALIFICATIONS FORM

All questions must be answered. All information must be clear and complete. Attach additional pages, if needed.

1. Name of proposer: 174 Boylston Street Holdings LLC
2. Names and titles of principals: Jason Gell, Manager, Member
Eric Drysdale, Member
3. Names of authorized signatories: Jason Gell, Eric Drysdale
4. Permanent main office address: [REDACTED]
- Phone: 6 [REDACTED] Fax: [REDACTED] Email: jasong@signerboston.com
5. Date organized: TBD
6. Location of incorporation: [REDACTED]
7. Number of years engaged in business under your present name: 0
8. List at least three private or public agencies that you have supplied/provided with similar services to that in this solicitation:
 - a. 172 Boylston Street Holdings, LLC
 - b. Ramon Realty, LLC
 - c. 853 East Fourth Street Holdings, LLC

Has organization ever failed to perform any contract? ☐ YES ☒ NO
If YES, attach a written declaration explaining the circumstances.

AUTHORIZATION: The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

Signature of individual submitting proposal

Manager
Title

174 Boylston Street Holdings LLC
Legal Name of Organization

5/8/2023
Date

CONSTRUCTION EMPLOYMENT STATEMENT FORM

PROPOSER'S NAME: 174 Boylston Street Holdings LLC

How many full time employees does your firm currently have?

☒ Under 25 ☐ 25 -99 ☐ 100 or more

Are you a Boston-based business? ☒ YES ☐ NO

Boston Based: where the principal place of business and/or the primary residence of the Proposer is in the City of Boston.

Are you a Minority-owned Business Enterprise? ☐ YES ☒ NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? ☐ YES ☒ NO

Are you a Woman-owned Business Enterprise? ☐ YES ☒ NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? ☐ YES ☒ NO

RESIDENT, MINORITY AND FEMALE CONSTRUCTION EMPLOYMENT

DND encourages MIHI builders to seek to achieve the following construction employment goals:

Boston Residents	50% of project hours
Minority	25% of project hours
Female	10% of project hours

These are targets, not requirements, but proposals that provide better evidence of their ability to achieve these targets will be more highly ranked. Explain what actions you will undertake to promote employment of these groups:

The members of the LLC are both Boston Residents
More than 50% of our subcontract labor on prior projects has been from Minority and women owner businesses.
We have identified Boston Resident, Minority and Female owned subcontractors whom we have already discussed this project with and are prepared to submit bids. A detailed plan is included with our Diversity and Inclusion Policy.

If you have additional information demonstrating your capacity to achieve these employment targets, you may provide this information on a separate sheet clearly labeled at the top with "Supplementary Construction Employment Statement" and the Proposer's name. *Note: if you are, according to the US Dept. of Housing & Urban Development, a Section 3 certified vendor, this will be considered strong evidence of capacity to achieve DND's employment goals.*

If you have completed any development projects in the last five years that have required employment reporting through the City's Office of Jobs & Community Services, please list the most recent here: _____

City of Boston (COB) – Property Affidavit Form

Instructions: List all City of Boston properties currently owned, or previously foreclosed upon for failure to pay real estate taxes or other indebtedness, by the applicant or by any other legal entity in which the applicant has had or now has an ownership or beneficial interest. If there are any past due amounts owed to the Department of Neighborhood Development, the Inspectional Services Department, the Treasury Department and/or the Boston Water and Sewer Commission, such **must be paid in full** before: (1) a vote request can be presented to the City of Boston Public Facilities Commission concerning the sale of property to the applicant or any other business entity in which the applicant has an ownership or beneficial interest; OR (2) the commitment of funding to the applicant or any other business entity in which the applicant has an ownership or beneficial interest. Public Facilities Commission votes are not to be requested until the Property Affidavit has been approved and the Legal Unit has signed the Property Clearance Form.

Upon approval, the Property Affidavit will be valid for ninety (90) calendar days from the date it is signed by the Applicant.

For any additional properties that do not fit on this form, attach a spreadsheet. Do not use another property affidavit form. Only one signature page is to be submitted. All entries made on this form must be typed in the form fields provided below.

Applicant: 174 Boylston Street Holdings, LLC

List Addresses of Boston Properties Owned:	PARCEL ID NUMBER
36-38 Coleman Street, Dorchester	1501756000
172 Boylston Street #3, Jamaica Plain	1101359006
54 Telegraph Street, South Boston	0701135000
93 Draper Street, Dorchester	1501409000
853 E 4th Street, South Boston	0604223000
Boston Properties Previously Foreclosed Upon by COB:	PARCEL ID NUMBER

I declare under pains and penalties of perjury that the foregoing representations are true, accurate, complete and correct in all respects.

Jason Gell manager

Print Name and Title

DocuSigned by:

5/8/2023

representative's Signature

Date

Applicant Contact (If different from above)

Telephone Number

OFFICIAL USE ONLY (Fax the completed form to DND at 635-0262. Delinquency Reported: (If Yes (Y) state the amount owed):

Boston Water & Sewer Commission

Y \$ _____ N ☐

Signature and Date: _____

Notes: _____

Department of Neighborhood Development

Y \$ _____ N ☐

Signature and Date: _____

Notes: _____

Public Works Department

Y \$ _____ N ☐

Signature and Date: _____

Notes: _____

Treasury Department

Y \$ _____ N ☐

Signature and Date: _____

Notes: _____

DND Contact

Division

Program

Phone: ext.

AFFIDAVIT OF ELIGIBILITY FORM

Developer's Name: 174 Boylston Street Holdings LLC

Any person submitting an application for under this RFP must truthfully complete this Affidavit and submit it with their application.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?
No

2. Are any of the principals employed by the City of Boston? If so, in what capacity? (Please include name of principal, name of agency or department, and position held in that agency or department).
No


3. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?
No

5. Have any of the principals ever been convicted of any arson-related crimes, or currently under indictment for any such crime?
No

6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three (3) years?
No

Signed under the pains and penalties of perjury this

8 day of May, 20 23

SIGNATURE: 
DocuSigned by:
FD73D8667536497...

TITLE: manager

ORGANIZATION: 174 Boylston Street Holdings, LLC

ADDRESS: 

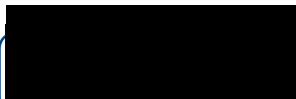
Conflict of Interest Affidavit Form

The undersigned hereby certifies, under the pains and penalties of perjury, that neither they, nor those with whom they have business ties, nor any immediate family member of the undersigned, is currently or has been within the past twelve months, an employee, agent, consultant, officer or elected or appointed official of the City of Boston Mayor's Office of Housing. For purposes of this affidavit "immediate family member" shall include parents, spouse, siblings, or children, irrespective of their place of residence.

I declare under penalties of perjury that the foregoing representations are true, correct, accurate, complete and correct in all respects.

WITNESS:

BORROWER:



FD73D8667536497...
Jason Gell

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

_____ 20__

Then personally appeared the above named _____, (title) of (organization) and executed the foregoing instrument and acknowledged the foregoing instrument to be (his/her) free act and deed as (title) aforesaid and the free act and deed of (organization), before me.

Name:


Notary Public

My Commission Expires:

CHAPTER 803 DISCLOSURE STATEMENT FORM

In compliance with Chapter 60, Section 77B of the Massachusetts General Laws as amended by Chapter 803 of the Acts of 1985, I hereby certify that I have never been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the fraudulent filing of a claim for fire insurance; nor am I delinquent in the payment of real estate taxes in the City of Boston, or being delinquent, an application for the abatement of such tax is pending or a pending petition before the appellate tax board has been filed in good faith.

This statement is made under the pains and penalties of perjury this 8th day
of May, 2023
Month Year

DocuSigned by:

FD73D8667536497...
Proposer Signature

Co-Proposer Signature (If Applicable)



City of Boston
Jobs and Living Wage Ordinance
THE LIVING WAGE DIVISION • (617) 918-5236

BENEFICIARY AFFIDAVIT

Any for-profit Beneficiary who employs at least 25 full-time equivalents (FTEs) or any not-for-profit Beneficiary who employs at least 100 FTEs who has been awarded assistance of \$100,000 or more from the City of Boston must comply with the *First Source Hiring Agreement* provisions of the Boston Jobs and Living Wage Ordinance.

If you are submitting a request for proposal, request for qualification, or invitation for bid, or negotiating a loan, grant, or other financial assistance that meets the above criteria, you must submit this affidavit along with your proposal. If you believe that you are exempt from the First Source Hiring Agreement provisions of the Boston Jobs and Living Wage Ordinance, complete Part 4: Exemption From First Source Hiring Agreement Provisions, or if you are requesting a general waiver, please complete Part 5: General Waiver Reason(s).

IMPORTANT

Please print in ink or type all required information. Assistance in completing this form may be obtained by calling the Living Wage Administrator in the Living Wage Division of the Office of Workforce Development, telephone: (617) 918-5236.

PART 1: BENEFICIARY OF ASSISTANCE INFORMATION:

Name Of Beneficiary: 174 Boylston Street Holdings, LLC

Contact Person: Jason Gell

Company Address: [REDACTED]

Telephone #: [REDACTED] E-Mail: jasong@signerboston.com

PART 2: ASSISTANCE INFORMATION:

Name Of The Program Or Project Under Which The Assistance Is Being Awarded:

174-176 Boylston Street

City Of Boston Awarding Department: Mayors office of housing

Bid Or Proposal Amount: \$750,000

Date Assistance Documents Executed: _____ Award End Date: _____

Duration Of Award: ☒ 1 year ☐ 2 years ☐ 3 years ☐ Other: _____(years)

PART 3: ADDITIONAL INFORMATION

Please answer the following questions regarding your company or organization:

Your company or organization is: (check one): ☒ For Profit ☐ Not For Profit

Total number of employees whom you employ: 0

Total number of employees who will be assigned to work on the above-stated award: 0

Do you anticipate hiring any additional employees? ☐ Yes ☒ No

If yes, how many additional FTEs do you plan to hire? _____

PART 4: EXEMPTION FROM THE BOSTON JOBS AND LIVING WAGE ORDINANCE

Any Beneficiary who qualifies may request one of the four categories of exemptions from the provisions of the Boston Jobs and Living Wage Ordinance by completing the section below. Attach any pertinent documents to this application to prove that you are exempt from the Boston Jobs and Living Wage Ordinance. Please check the appropriate box(es) below indicating your exemption request. NOTE: Unless you receive written confirmation from The Living Wage Division approving your exemption request, you remain covered by the Boston Jobs and Living Wage Ordinance.

I hereby request an exemption from the First Source Hiring Agreement provisions of the Boston Jobs and Living Wage Ordinance for the following reason(s): Attach any pertinent documents to this application to prove that you are exempt. Please check the appropriate box(es) below:

- ☒ The construction contract awarded by the City of Boston is subject to the state prevailing wage law; or
- ☐ Assistance awarded to youth programs, provided that the award is for stipends to youth in the program. "Youth Program" means any city, state, or federally funded program which employs youth, as defined by city, state, or federal guidelines, during the summer, or as part of a school to work program, or in other related seasonal or part-time program; or
- ☐ Assistance awarded to work-study or cooperative educational programs, provided that the assistance is for stipends to students in the programs; or
- ☐ Assistance awarded to vendors who provide services to the City and are awarded to vendors who provide trainees a stipend or wage as part of a job training program and provides the trainees with additional services, which may include but are not limited to room and board, case management, and job readiness services, and provided further that the trainees do not replace current City-funded positions.

Please give a full statement describing in detail which of the four exemptions applies to your assistance and the reasons your assistance is exempt from the Boston Jobs and Living Wage Ordinance (*attach additional sheets if necessary*)

PART 5: GENERAL WAIVER REASON(S)

I hereby request a general waiver from the First Source Hiring Agreement provisions of the Boston Jobs and Living Wage Ordinance. The application of the First Source Hiring Agreement to my assistance violates the following state or federal statutory, regulatory or constitutional provision(s).

State the specific state or federal statutory, regulatory or constitutional provision(s), which makes compliance with the First Source Hiring Agreement unlawful:

GENERAL WAIVER ATTACHMENTS:

Please attach a copy of the conflicting statutory, regulatory or constitutional provision(s) that makes compliance with this ordinance unlawful.

Please give a full statement describing in detail the reasons the specific state or federal statutory, regulatory or constitutional provision(s) makes compliance with the First Source Hiring Agreement unlawful (*attach additional sheets if necessary*):

PART 6 : BENEFICIARY OF ASSISTANCE AFFIDAVIT

The following statement must be completed and signed by an authorized owner, officer or manager of the Covered Vendor. The signature of an attorney representing the Covered Vendor is not sufficient:

I, (print or type Jason Gell), the Beneficiary, certify and swear/affirm that the information provided on this **Beneficiary Affidavit** is true and within my own personal knowledge and belief.

Signed under the pains and penalties of perjury.

SIGNATURE:  **DATE:** 5/8/2023

TITLE: manager

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

INSTRUCTION SHEET

NOTE: The Division of Capital Asset Management and Maintenance (DCAMM) shall have no responsibility for insuring that the Disclosure Statement has been properly completed as required by law. Acceptance by DCAMM of a Disclosure Statement for filing does not constitute DCAMM's approval of this Disclosure Statement or the information contained therein. Please carefully read M.G.L. c. 7C, s. 38 which is reprinted in Section 8 of this Disclosure Statement.

Section (1): Identify the real property, including its street address, and city or town. If there is no street address then identify the property in some other manner such as the nearest cross street and its tax assessors' parcel number.

Section (2): Identify the type of transaction to which this Disclosure Statement pertains --such as a sale, purchase, lease, etc.

Section (3): Insert the exact legal name of the Public Agency participating in this Transaction with the Disclosing Party. The Public Agency may be a Department of the Commonwealth of Massachusetts, or some other public entity. Please do not abbreviate.

Section (4): Insert the exact legal name of the Disclosing Party. Indicate whether the Disclosing Party is an individual, tenants in common, tenants by the entirety, corporation, general partnership, limited partnership, LLC, or other entity. If the Disclosing Party is the trustees of a trust then identify the trustees by name, indicate that they are trustees, and add the name of the trust.

Section (5): Indicate the role of the Disclosing Party in the transaction by checking one of the blanks. If the Disclosing Party's role in the transaction is not covered by one of the listed roles then describe the role in words.

Section (6): List the names and addresses of **every** legal entity and **every** natural person that has or will have a **direct or indirect** beneficial interest in the real property. The only exceptions are those stated in the first paragraph of the statute that is reprinted in Section 8 of this Disclosure Statement. If the Disclosing Party is another public entity such as a city or town, insert "inhabitants of the (name of public entity)." If the Disclosing Party is a non-profit with no individual persons having any beneficial interest then indicate the purpose or type of the non-profit entity. If additional space is needed, please attach a separate sheet and incorporate it by reference into Section 6.

Section (7): Write "none" in the blank if none of the persons mentioned in Section 6 is employed by DCAMM. Otherwise list any parties disclosed in Section 6 that are employees of DCAMM.

Section (8): The individual signing this statement on behalf of the Disclosing Party acknowledges that he/she has read the included provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts.

Section (9): Make sure that this Disclosure Statement is signed by the correct person. If the Disclosing Party is a corporation, please make sure that this Disclosure Statement is signed by a duly authorized officer of the corporation as required by the statute reprinted in Section 8 of this Disclosure Statement.

This completed and signed Disclosure Statement should be mailed or otherwise delivered to:

Deputy Commissioner for Real Estate
Division of Capital Asset Management and Maintenance
One Ashburton Place, 15th Floor, Boston, MA 02108

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

C. (1) REAL PROPERTY:

174-176 Boylston Street, Jamaica Plain 02130

- (2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT: Deed, copy attached.
Purchase for development

- (3) PUBLIC AGENCY PARTICIPATING in TRANSACTION:
CITY OF BOSTON ACTING BY AND THROUGH THE PUBLIC FACILITIES
COMMISSION BY THE DIRECTOR OF THE DEPARTMENT OF NEIGHBORHOOD
DEVELOPMENT, **Grantor**

- (4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY (IF NOT AN INDIVIDUAL):
Boston Redevelopment Authority an independent body politic and
corporate, **Grantee**

- (5) ROLE OF DISCLOSING PARTY (Check appropriate role):

<input type="checkbox"/> Lessor/Landlord	<input type="checkbox"/> Lessee/Tenant
<input type="checkbox"/> Seller/Grantor	<input checked="" type="checkbox"/> Buyer/Grantee

Other (Please describe): _____

- (6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

NAME

Jason Gell / Eric Drysdale

RESIDENCE

[REDACTED]

- (7) None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if none): none
- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**


No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the Securities and Exchange Commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arm's length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

(9) This Disclosure Statement is hereby signed under penalties of perjury.

Signature: _____

DocuSigned by:

FD73D8867536497...

Dated: _____

5/8/2023



City of Boston

Jobs and Living Wage Ordinance

THE LIVING WAGE DIVISION • (617) 918-5236

FIRST SOURCE HIRING AGREEMENT Beneficiaries of Assistance

Under the Boston Jobs and Living Wage Ordinance and Regulations, all covered vendors, covered subcontractors, and beneficiaries (hereinafter referred to as "Employers" for the purposes of this agreement) are required to sign a First Source Hiring Agreement with a referral agency or Boston One-Stop Career Center. An Employer may sign additional First Source Hiring Agreements with as many referral agencies or Boston One-Stop Career Centers as it chooses. For a complete list of approved referral agencies and Boston One Stop-Career Centers, see Form LW-10A.

INSTRUCTIONS FOR EMPLOYERS:

You are not required to complete this form until after your service contract or service subcontract, or documents have been executed. After your contract documents are executed, you are required to do the following:

1. Complete the portions of this agreement that are applicable to you (Parts 1,2 and 5A)
2. Within five (5) business days after your contract documents are executed, deliver this agreement to a referral agency or Boston One-Stop Career Center of your choice.

INSTRUCTIONS FOR REFERRAL AGENCIES AND BOSTON ONE-STOP CAREER CENTERS:

Upon receipt of this agreement, you are required to do the following:

1. An authorized person of the referral agency or career center must complete Part 3 of this form and sign the agreement in Part 5B.
2. Submit this agreement within two (2) days of receipt to:

LIVING WAGE ADMINISTRATOR
LIVING WAGE DIVISION
OFFICE OF WORKFORCE DEVELOPMENT
43 HAWKINS STREET
BOSTON, MASSACHUSETTS 02114

NOTE: All parties to this agreement should carefully read Part 4: AGREEMENT OF PARTIES. If you have any questions, telephone the Living Wage Administrator at (617) 918-5236.

PART 1: EMPLOYER INFORMATION:

Name of Employer: 174 Boylston Street Holdings LLC

Contact Person: Jason Gell

Company Address: [REDACTED]

Telephone #: [REDACTED] E-Mail: jasong@signerboston.com

PART 2: NAME AND IDENTIFICATION NUMBER OF THE PROGRAM OR PROJECT UNDER WHICH THE SERVICE CONTRACT OR SERVICE SUBCONTRACT WAS AWARDED:

PART 3: REFERRAL AGENCY OR BOSTON ONE-STOP CAREER CENTER INFORMATION:

Agency Name: _____

Contact Person: _____

Company Address: _____

Telephone #: _____ E-Mail: _____

PART 4: AGREEMENT OF PARTIES

The Employer and the referral agency or Boston One-Stop Career Center signing this agreement agree to the following terms and conditions:

1. Prior to announcing or advertising an employment position for work which shall be performed as a result of a service contract or service subcontract created either as a result of a vacancy of an existing position or of a new employment position, the Employer shall notify the referral agency and/or career center about the position, including a general description and the Employer's minimum requirements for qualified applicants for such position. The notification shall also contain the words: **BOSTON JOBS AND LIVING WAGE ORDINANCE POSTING**, prominently displayed at the top of the first page of the notification.
2. The Employer shall not make such public announcement or advertisement for a period of five (5) business days after notification to the referral agency and/or career center of the availability of such position. Such five (5) day period is hereinafter referred to as the *Advance Notice Period*. The referral agency or career center may make public announcements or advertisements of the job position at any time. Any posting, public announcement or advertisement shall clearly state that only Boston residents may be referred for such job opportunities during the Advance Notice Period.
3. The referral agency or career center shall post any Boston Jobs and Living Wage Ordinance job opportunity notice within the first business day after receipt of the Notification from the Employer in a prominent location for at least the duration of the Advance Notice Period. The referral agency or career center shall provide information on such job opportunities to all Boston residents who receive services. The referral agency or career center may refer qualified candidates to the Employer. The referral agency or career center shall maintain a database of such job opportunities.

4. The *Advance Notice Period* shall be waived if the referral agency and/or career center has no qualified candidates to refer to the Employer.
5. The referral agency or career center shall institute a tracking system and record the job postings referred by Employers, the number of applicants referred to jobs during the *Advance Notice Period*, which applicants were interviewed, which applicants were not interviewed, and which applicants were hired for the positions or any other information deemed relevant by the Living Wage Administrator. The referral agency or career center shall forward this information to the Living Wage Administrator, monthly, in a manner prescribed by the Living Wage Administrator.
6. The agreement does not require the Employer to comply with these procedures if it fills the job vacancy or newly-created position by transfer or promotion from existing staff or from a file of qualified applicants previously referred to the Employer by the referral agency and/or career center.
7. The agreement shall not require the Employer to hire any applicant referred under the terms of this agreement.
8. This agreement covers the term of the service contract or subcontract.

PART 5 : SIGNATURE

An owner or officer of the Employer as well as the referral agency or Boston One-Stop Career Center must sign this agreement.

A : SIGNATURE

On behalf of, 174 Boylston Street Holdings (Employer), I agree to comply with the terms and conditions of this First Source Hiring Agreement.

PRINT/TYPE NAME: Jason Gell JOB TITLE: Manager

SIGNATURE:  DATE: 5/8/2023

B. REFERRAL AGENCY OR BOSTON ONE-STOP CAREER CENTER AUTHORIZED SIGNATURE

On behalf of the referral agency or Boston One-Stop Career Center named in Part 3 of this agreement, I agree to provide services in accordance with the terms and conditions of this First Source Hiring Agreement.

PRINT/TYPE NAME: _____ JOB TITLE: _____

SIGNATURE: _____ DATE: _____



City of Boston
Jobs and Living Wage Ordinance
THE LIVING WAGE DIVISION • (617) 918-5236

NOTICE TO BENEFICIARIES

REQUIREMENTS OF THE BOSTON JOBS AND LIVING WAGE ORDINANCE

All City of Boston departments awarding assistance must provide Beneficiaries with a copy of this notice.

IMPORTANT NOTICE: Beneficiaries are required to comply with the First Source Hiring provisions of the Boston Jobs and Living Wage Ordinance. Beneficiaries are not required to comply with the living wage provisions of the ordinance.

-
- BENEFICIARIES:** Any for-profit employer who employs at least 25 full-time equivalents (FTEs) or any not-for-profit employer who employs at least 100 FTEs who has been awarded assistance of \$100,000 or more from the City of Boston must comply with the First Source Hiring Agreement provisions of the Boston Jobs and Living Wage Ordinance. FTE is defined in the living wage ordinance as a formula to calculate the number of employee work hours that equal one full-time position. For the purposes of this ordinance, full-time shall mean the standard number of working hours, between 35 hours and 40 hours per week that is used by the Beneficiary to determine full time employment.
 - DEFINITION OF ASSISTANCE:** Assistance shall mean any loan, grant, tax incentive, bond financing, subsidy, or other form of assistance of \$100,000 or more realized by or through the authority or approval of the City of Boston, including, but not limited to Industrial Development Bonds, Community Development Block Grant (CDBG) loans and federal Enhanced Enterprise Community designations. Leases and subleases are not assistance.
 - BENEFICIARY AFFIDAVIT REQUIRED:** All Beneficiaries receiving an award from the City of Boston of \$100,000 or more, must file a *Beneficiary Affidavit*, (Form B-1), along with their submission to the awarding department.
 - FIRST SOURCE HIRING AGREEMENT:** All Beneficiaries who are awarded assistance from the City of Boston shall sign a First Source Hiring Agreement (Form B-3) with one or more referral agencies or One-Stop Career Centers.
 - THE LIVING WAGE DIVISION:** The Living Wage Division of the Office of Workforce Development is the agency responsible for the overall implementation, compliance and enforcement of the Ordinance. They are located at 43 Hawkins Street, Boston, MA, 02114. If you need assistance or further information, contact the Living Wage Administrator at (617) 918-5236.
 - EARNED INCOME TAX CREDIT:** Certain employees who earn less than \$57,000 per year may be eligible for a federal and/or state tax credit called the Earned Income Tax Credit (EITC). Your payroll clerk is required to keep on hand the appropriate Internal Revenue Service form (Form W-5), information, and instructions.

174 Boylston Street Holdings LLC References

[REDACTED]

[REDACTED]

[REDACTED]



May 5, 2023

RE: 174-176 Boylston Street, Jamaica Plain, MA

To Whom It May Concern,

I have reviewed the project proposal for the development of 5 residential units on the property located at 174-176 Boylston Street, Jamaica Plain, as presented to me by Mr. Jason Gell, and have determined that this project is something I would very much like to finance.

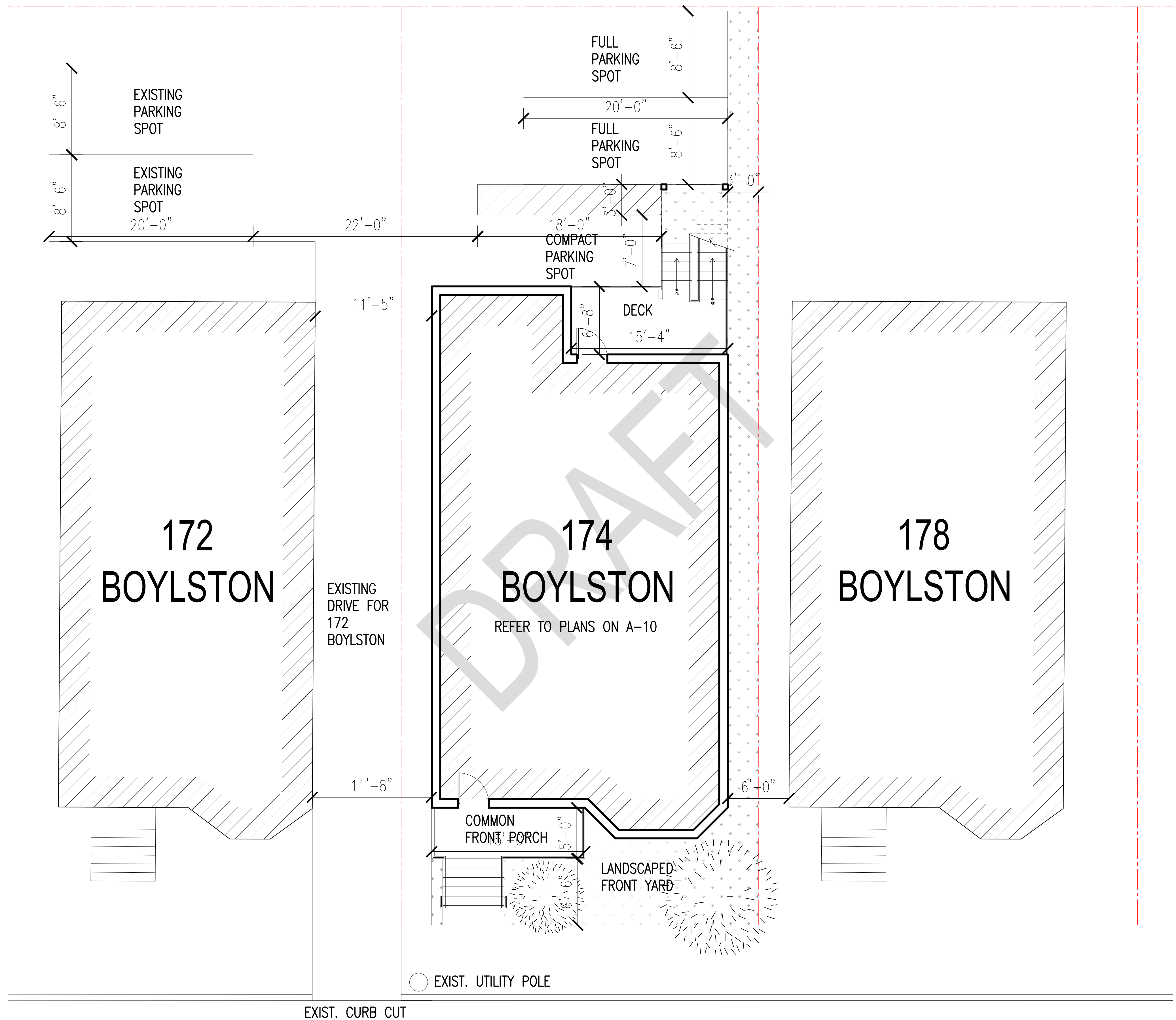
According to the presentation, the loan request from a lending institution totals \$1,400,000. After reviewing the scope of the project, this figure appears reasonable and will be within the Bank's lending capabilities.

I would, most certainly, have interest in the financing of this much necessary development.

Should you have any questions, please don't hesitate to contact me at 617-997-2763.

Sincerely,

Karen Cohn, SVP



EXIST. CURB CUT

1 SITE PLAN
SCALE: 3/16" = 1'-0"

05/23/2023

174 Boylston

Boston Luxury Properties

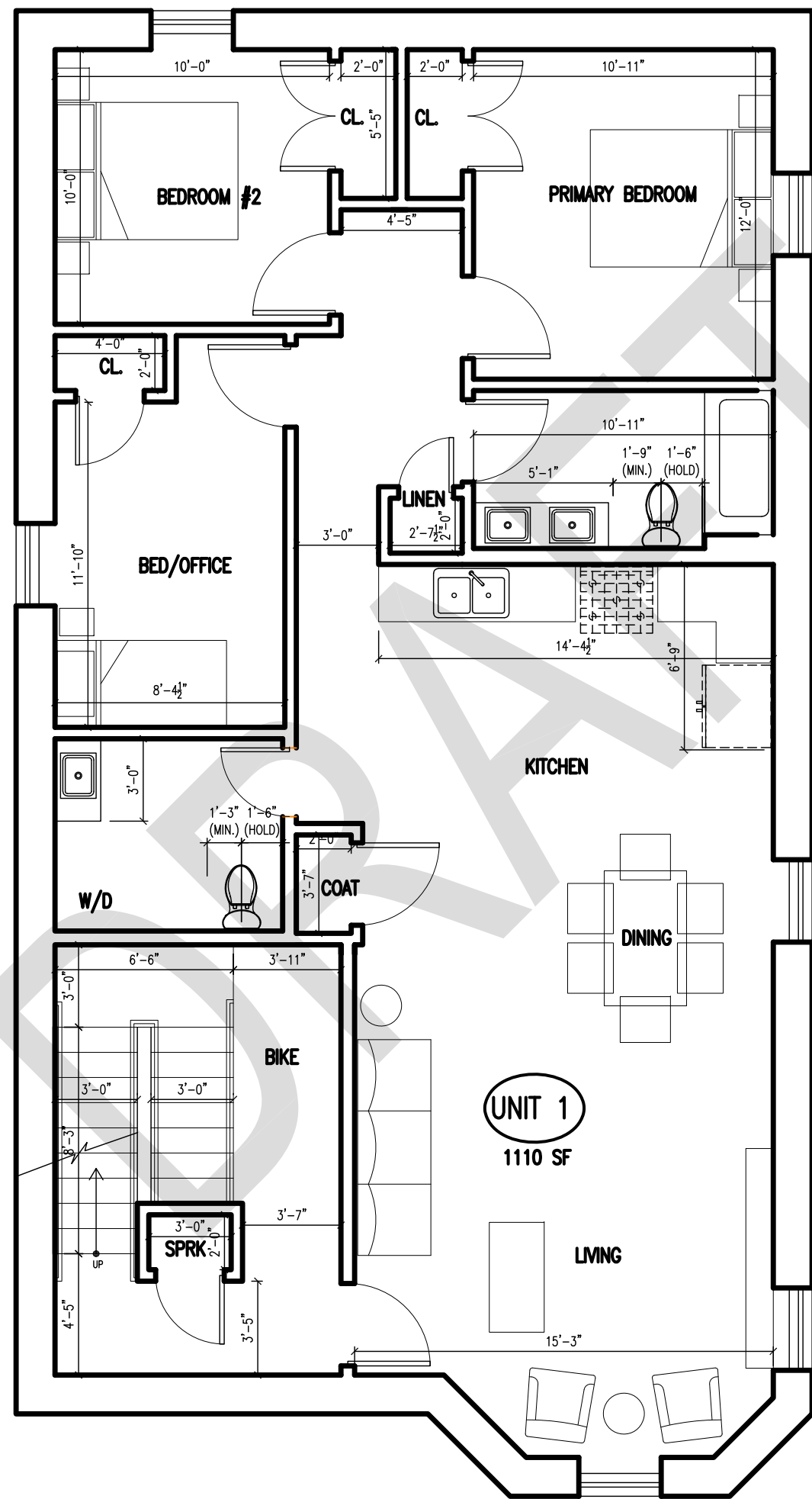
context

a collaborative design workshop

Jamaica Plain,
Boston,
Massachusetts

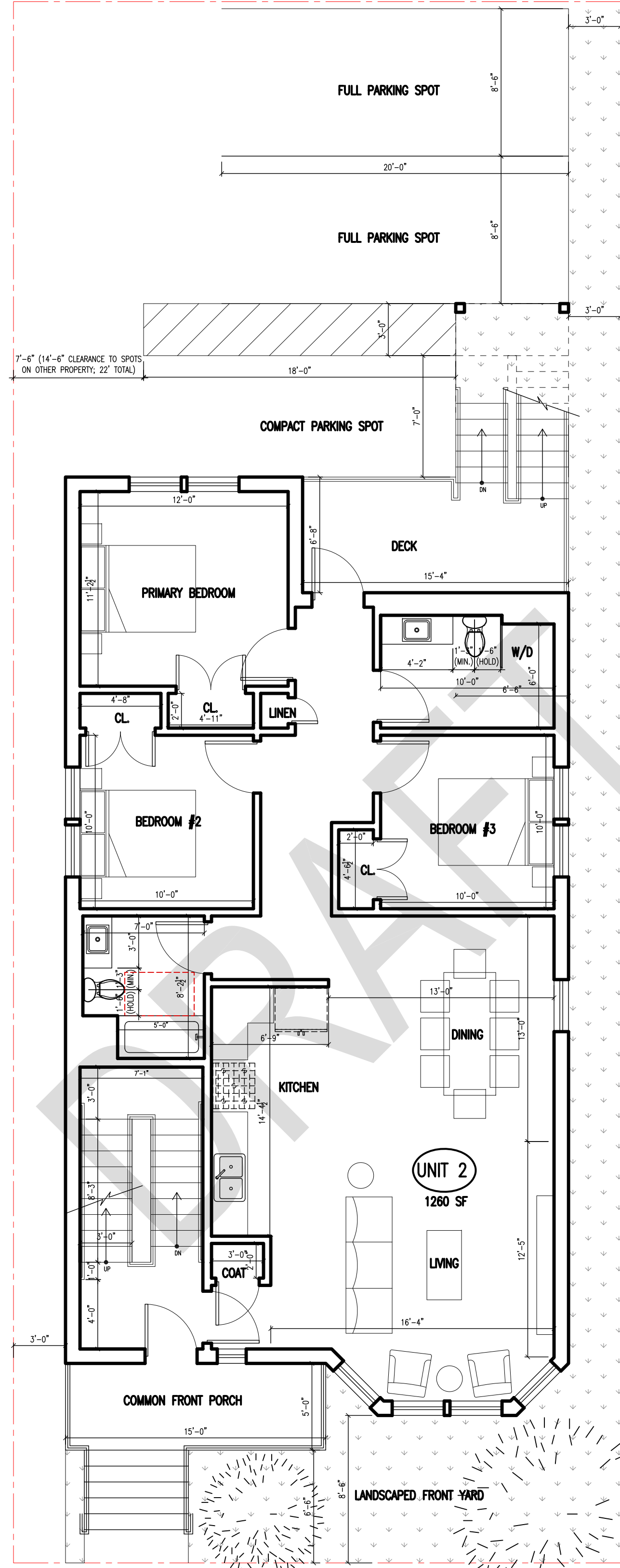
01	Issued for Permit	--/--/2023
No.	Description	Date
Drawing Title: Proposed Site Plan		
Project No.: 0xxx		Checked by: EZ
A-02		

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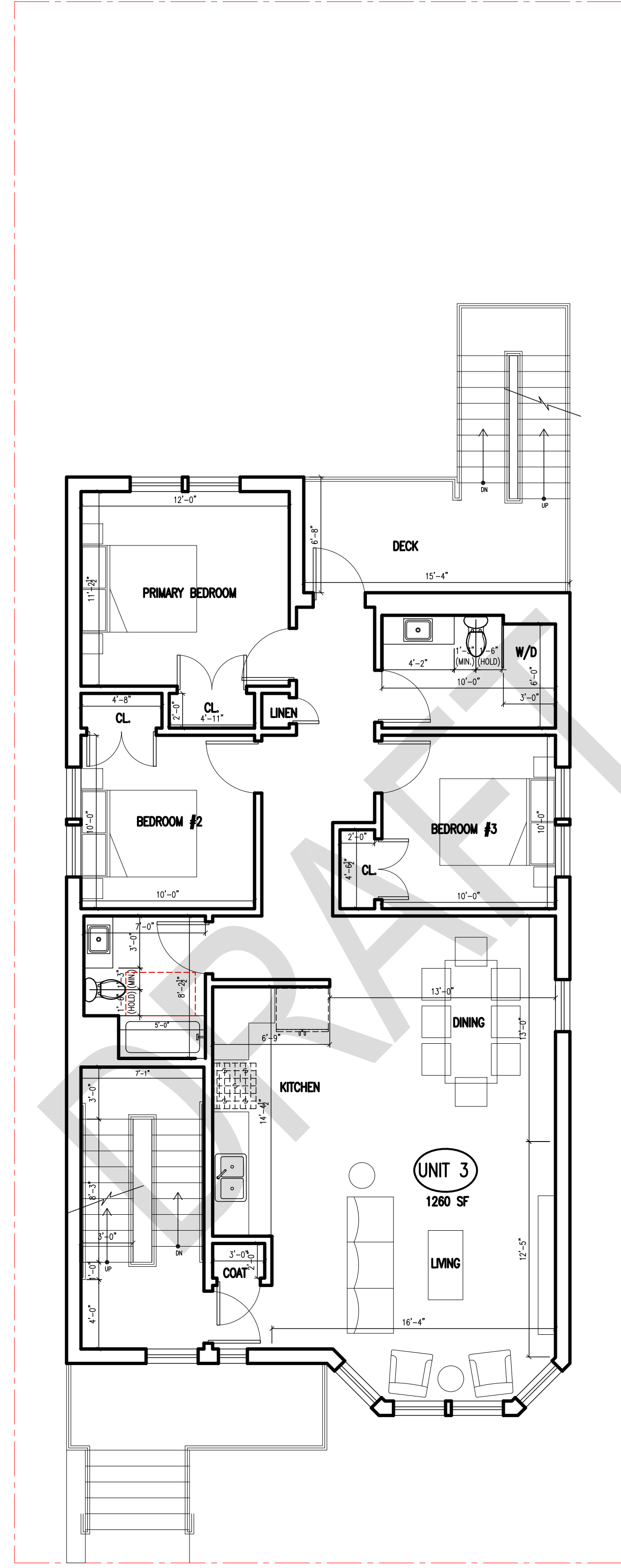


B BASEMENT
SCALE: 3/16" = 1'-0"

BOYLSTON ST



1 LEVEL 1
SCALE: 3/16" = 1'-0"



2 LEVEL 2
SCALE: 3/16" = 1'-0"

174 Boylston

Boston Luxury Properties

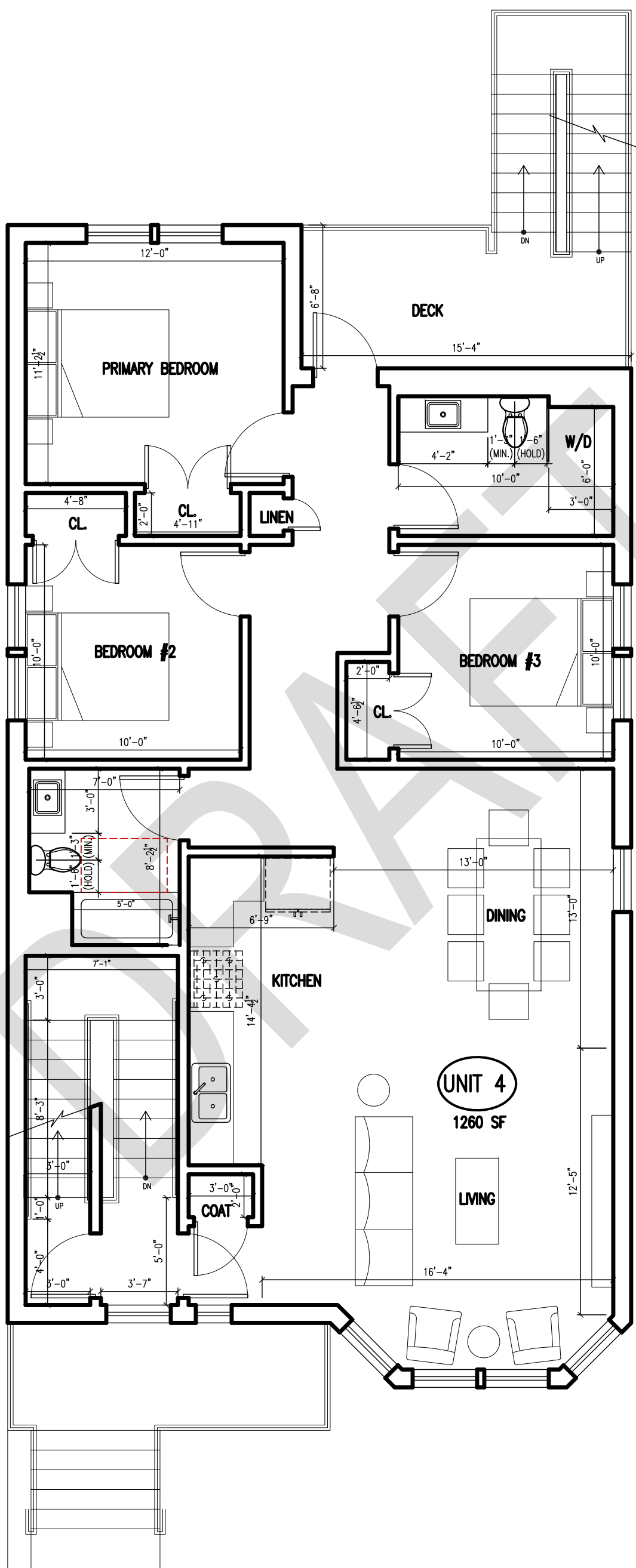
context

a collaborative design workshop

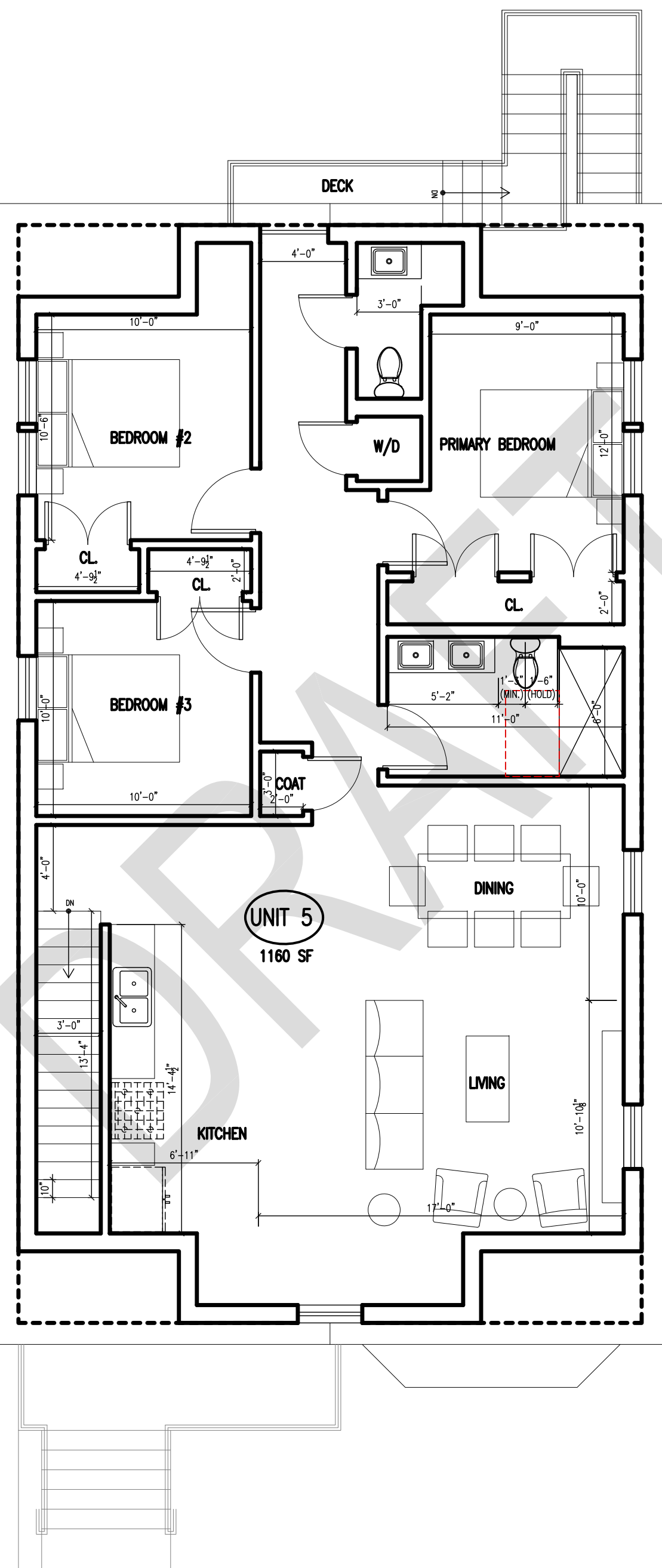
Jamaica Plain,
Boston,
Massachusetts

01	Issued for Permit	--/--/2023
No.	Description	Date
Drawing Title: Proposed Plans		
Project No.: 0xxx		Checked by: EZ
A-10		

05/23/2023



3 LEVEL 3
SCALE: 3/16" = 1'-0"



4 LEVEL 4
SCALE: 3/16" = 1'-0"

174 Boylston

Boston Luxury
Properties

context

a collaborative design workshop

Jamaica Plain,
Boston,
Massachusetts

01	Issued for Permit	--/--/2023
No.	Description	Date
Drawing Title: Proposed Plans		
Project No.: 0xxx		Checked by: EZ

A-11

05/23/2023



172 BOYLSTON

174 BOYLSTON

178 BOYLSTON



1 PROPOSED ELEVATION IN CONTEXT
SCALE: 3/16" = 1'-0"

2 PROPOSED MASSING IN CONTEXT
SCALE: 3/16" = 1'-0"

05/23/2023

174 Boylston

Boston Luxury Properties

context

a collaborative design workshop

Jamaica Plain,
Boston,
Massachusetts

01	Issued for Permit	--/--/2023
No.	Description	Date
Drawing Title: Proposed Elevation		
Project No.: 0xxx		Checked by: EZ
A-30		

Section 1 PROJECT DESCRIPTION

Name and Address of Project			
1 . Project Name:	174-176 Boylston St		
1a . Application Completed By:	Jason Gell		
1b . Original Application Date:	4/26/2023	Application Revision Date:	
2 . Project Address:	174-176 Boylston Street		
3 . Neighborhood	Jamaica Plain		
4 . City/ Town	Boston	MA	02130
		<small>(state)</small>	<small>(zip code)</small>
5 . County	Suffolk		
6 . <input type="checkbox"/> Scattered sites			
7 . <input type="checkbox"/> Is this a qualified census tract (QCT)?	Enter a census tract <input type="text"/>		
8 . Difficult to develop area	Yes	QCT information last updated on:	3/12/2012
Development Plan			
9 . Development Type (Please check all that apply.)			
## <input type="checkbox"/> New construction	<input type="checkbox"/> Acquisition, substantial rehab of existing housing <input type="checkbox"/> Acquisition, moderate rehab of existing housing <input type="checkbox"/> Acquisition, minimal or no rehab of existing housing <input type="checkbox"/> Adaptive re-use of non-residential structure		
<input type="checkbox"/> Acquisition, substantial rehab of existing housing			
<input type="checkbox"/> Acquisition, moderate rehab of existing housing			
<input type="checkbox"/> Acquisition, minimal or no rehab of existing housing			
<input type="checkbox"/> Adaptive re-use of non-residential structure			
## . Proposed Housing Type	5 unit Affordable homeownership		
## . Project Description:	Number of buildings: <input type="text" value="1"/>		
	New construction 5 floor building includes Basement and Attic Frame using insulated concrete forms for resiliency and energy efficiency 5 units, 3 bed 1.5 bath Electric Heat pump for heat and AC. Electric Hot water heater Solar ready 3 off street parking spaces accessed by easement over 172 Boylston street (driveway)		
## . Development Schedule:	<i>Original</i>	<i>Revised</i>	<i>Optional user comments</i>
Application Date	4/26/2023		All dates based on approval by ZBA.
Construction Loan Closing	3/1/2024		
Initial Loan Closing (MHFA only)			Work will commence within 60 days of issuance of ERT permit by ISD
Construction Start	4/1/2024		
50% Construction Completion	9/1/2024		
Construction Completion	12/31/2024		
First Certificate of Occupancy	3/1/2025		
Final Certificate of Occupancy	4/1/2025		
Sustained Occupancy	4/1/2025		
Permanent Loan Closing			

174-176 Boylston St

Application Date: 4/26/2023

Revised Date:

© Massachusetts Housing Investment Corporation, 1993, 1994, 1995, 1999 in its own name and on behalf of MHFA, DHCD, and the MHP Fund. All rights reserved.

Section 1. Project Description

Page 2

## . Unit Mix:	Low-Income	Low-Income	Low-Income	Other Income	Market	Total
-----------------------	------------	------------	------------	--------------	--------	-------

	<i>Rental Assisted</i>	<i>below 50%</i>	<i>at 80%</i>	<i>At 100%</i>	<i>Rate</i>	<i>Units</i>
SRO						0
0 bedroom						0
1 bedroom						0
2 bedrooms						0
3 bedrooms			3	2		5
4 bedrooms						0
Total Units	0	0	3	2	0	5
Home Units*						0

*HOME units included in the above totals. Other Income=Below of median income

. Unit Size in square feet:

	<i>Low-Income Rental Assisted</i>	<i>Low-Income below 50%</i>	<i>Low-Income at 80%</i>	<i>Other Income At 100%</i>	<i>Market Rate</i>	<i>Average All Incomes</i>
SRO						-
0 bedroom						-
1 bedroom						-
2 bedrooms						-
3 bedrooms			1150.0	1260.0		1,194
4 bedrooms						-

. Number of bathrooms in each unit:

	<i>Low-Income Rental Assisted</i>	<i>Low-Income below 50%</i>	<i>Low-Income at 80%</i>	<i>Other Income At 100%</i>	<i>Market Rate</i>	<i>Average All Incomes</i>
SRO						0.0
0 bedroom						0.0
1 bedroom						0.0
2 bedrooms						0.0
3 bedrooms			1.5	1.5		1.5
4 bedrooms						0.0

. **Funding Applied For:**

Please check all the funding that is being applied for at this time, with this application

☐ **DHCD Tax Credit Allocation**

Category Not Applicable

Category Not Applicable

☐ **Home Funding Through DHCD**

Massachusetts Housing Finance Agency (select all that apply)

☐ **Official Action Status**

☐ **Construction Financing/Bridge Financing**

☐ **Permanent Financing**

☐ **Permanent Rental Financing Program**

Massachusetts Housing Investment Corporation (select all that apply)

☐ **Debt Financing**

☐ **Tax Credit Equity Investment**

☐ **Boston Department Of Neighborhood Development (DND)**

TRUE ☐ **Other**

MOH Grant

\$ /50,000

Passive House and All electric

25,000

Other..... N/A

☐ **Financing from MassDevelopment**

## . Number of buildings planned:	<i>Total</i>	<i>New Construction</i>	<i>Rehabilitation</i>
a. Single-Family	0		
b. 2-4 Family	0		
c. Townhouse	0		
d. Low/Mid rise	1	1	
e. High-rise	0		
f. Other	0		

TOTAL	1	1	0
## . Number of units:	5	5	0
## . Gross Square Footage			
a. Residential	7,076	7,076	
b. Commercial	-		
## . Net Rentable Square Footage:	Total	Percent of Gross	
a. Residential	- s.f.	0%	
b. Commercial	- s.f.	0%	
## . Number of handicapped accessible units	0	Percent of total	0%
## . Fire Code Type	concrete frame		
## . Will building(s) include elevators?	No		
## . Are the following provided with the housing units:			
<input type="checkbox"/> a. Range <input type="checkbox"/> b. Refrigerator? <input type="checkbox"/> c. Microwave? <input type="checkbox"/> d. Dishwasher? <input type="checkbox"/> e. Disposal? <input type="checkbox"/> f. Washer/Dryer Hookup? <input type="checkbox"/> g. Washer & Dryer? <input type="checkbox"/> h. Wall-to-Wall Carpet? <input type="checkbox"/> i. Window Air Conditioner? <input type="checkbox"/> j. Central Air Conditioning?	Optional user comments		
## . Are the following included in the rent:			
<input type="checkbox"/> a. Heat? <input type="checkbox"/> b. Domestic Electricity? <input type="checkbox"/> c. Cooking Fuel? <input type="checkbox"/> d. Hot Water? <input type="checkbox"/> e. Cental A/C, if any?			
## . Type of heating fuel:	Electric		
## . Total no. of parking spaces:	3	Outdoor: 3	Enclosed:
## . Number of parking spaces exclusively for the use of tenants:			
a. Residential	Total: 3	Outdoor: 3	Enclosed:
b. Commercial	Total: 0	Outdoor: 0	Enclosed:

. Will rehabilitation require the relocation of existing tenants? ☐ Yes ☒ No

. Scope of rehabilitation: Please describe the following (or type N/A).

 a. Major systems to be replaced:

 Not applicable

 b. Substandard conditions and structural deficiencies to be repaired:

 Not applicable

 c. Special features/adaptations for special needs clients to be housed:

 Not applicable

. Are energy conservation materials in excess of the Building Code?

- ☐ a. ☐ Insulation
☐ b. ☐ Windows
☐ c. ☐ Heating System *value or type?* Heat Pump

Information On Site And Existing Buildings

	Square Feet	Acres
## . Size of Site:	3,150	0.07
## . Wetlands area:	0	0.00
## . Buildable area:	1,450	0.03

Existing Conditions:

. What is the present use of the property? vacant lot

. Number of existing structures: -

. Gross s.f. of existing structures: -

. If rehabilitation:

	number of units	num. of bedrooms
a. Number of existing residential units/bedrooms	0	0
b. Number of units/bedrooms currently occupied:	0	0

. If site includes commercial space:

a. Square footage of existing commercial space:	0	square feet
b. Square footage currently occupied:	0	square feet

. What are the surrounding land uses? residential

Utilities:

. Are the following utilities available on the site:

## <input type="checkbox"/> sanitary sewer	Distance from site (ft.)	20
## <input type="checkbox"/> storm sewer	Distance from site (ft.)	20
## <input type="checkbox"/> public water	Distance from site (ft.)	20
## <input type="checkbox"/> electricity	Distance from site (ft.)	0
## <input type="checkbox"/> gas	Distance from site (ft.)	20

☐ If any of the above are not available, is plan attached explaining how such service will be extended to the site?

Zoning:

Please include information on the property zoning in Exhibit 3. This should include a zoning map, highlighting any special use or dimensional restrictions on the property. If the present zoning does not allow for the proposed use, please explain current status and how approvals will be obtained.

. Does the present zoning allow the proposed development? No

. Have you applied for a zoning variance, change, special permit or subdivision? No

. Do you anticipate applying for a comprehensive permit under Chapter 774? No

Site Control:

. What form of site control do you have? Bid for RFP

Include copies of the appropriate site control documents as part of Exhibit 4.

. Please provide details about your site control agreement.

a. Name of Seller:	City of Boston
b. Principals of seller corporation:	
c. Type of Agreement:	Bid
d. Agreement Date:	
e. Expiration Date:	
f. Purchase price if under agreement:	
g. Is there any identity of interest between buyer and seller?	NO

. In the past three years, have there been any defaults on any mortgage on the property or any other forms of financial distress?

☐ Yes ☒ No

. Are there any outstanding liens on the property?

☐ Yes ☒ No

Amenities and Services:

. Please indicate distance from site and locate on city/town map (Exhibit 1).

	Distance	
a. Shopping facilities		miles
b. Schools		miles
c. Hospitals		miles
d. Parks and recreational facilities		miles
e. Police station		miles
f. Fire station		miles
g. Public transportation		miles
h. Houses of worship		miles
i. City/Town Hall		miles

Environmental Information

. Is there any evidence of underground storage tanks or releases of oil or hazardous materials, including hazardous wastes, on the site or within close proximity to the site?

☐ Yes ☒ No

. Has a Chapter 21E assessment been performed?

Yes

. Does the project consist of either: (a) new construction of more than 100 units; or (b) substantial rehabilitation of more than 200 units, or where more than 10% new floor space is added?

☐ Yes ☒ No

An Environmental Notification Form (ENF) will most likely be required.
Has an ENF been filed?

☐ Yes ☒ No

. Does the building require lead paint abatement?

☐ Yes ☒ No

. Does the building require asbestos abatement?

☐ Yes ☒ No

. Do radon tests show radon levels exceeding four picocuries/liter?

☐ Yes ☒ No

. Is there any evidence that the premises are insulated with urea formaldehyde foam (UFFI)?

☐ Yes ☒ No

. Is the site located in an historic district, or contain buildings listed or eligible for listing in the State Register of Historic Places?

☐ Yes

☒ No

. Are there any above ground storage containers with flammable or explosive petroleum products or chemicals within 1/2 mile of the site?

☐ Yes

☒ No

. Is the site located in a floodplain or wetlands area?

☐ Yes

☒ No

. Does the site contain endangered animal or plant species?

☐ Yes

☒ No

. Is the site subject to noise impact from jet airports within five miles, major highways within 1,000 feet, or rail traffic within 3,000 feet?

☐ Yes

☒ No

174-176 Boylston St

Application Date: 4/26/2023

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Section 2

DEVELOPMENT TEAM SUMMARY

## . Developer/Sponsor Type	Limited liability company
## . Developer/Sponsor:	
Form of Legal Entity	Limited Liability Company
Legal Name	174 Boylston Street Holdings LLC
Address	[REDACTED]
	Boston, MA 02127
Contact Person	Jason Gell
	[REDACTED]
E-mail	jasong@signerboston.com
## . Owner/Mortgagor:	
Legal Name	TBD
Address	[REDACTED]
	[REDACTED]
<input type="checkbox"/> Has this entity already been formed?	No
Principals	[REDACTED]
Principals	[REDACTED]
Contact Person	[REDACTED]
Telephone No. / Fax. No.	[REDACTED]
E-mail	[REDACTED]
## . General Partner:	
Legal Name	Jason Gell
Address	[REDACTED]
	Boston, MA 02127
<input type="checkbox"/> Has this entity already been formed?	N/A
Principal (if corporate)	[REDACTED]
Contact Person	[REDACTED]
% of Ownership	50.00%
Telephone No. / Fax. No.	[REDACTED]
E-mail	jasong@signerboston.com
## . General Partner:	
Legal Name	Eric Drysdale
Address	[REDACTED]
	Boston, MA 02116
<input type="checkbox"/> Has this entity already been formed?	N/A
Principal (if corporate)	[REDACTED]
Contact Person	[REDACTED]
% of Ownership	50.00%
Telephone No. / Fax. No.	[REDACTED]
E-mail	ericdrysdale01@gmail.com

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Section 2. Development Team Summary

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## . Development Consultant:	
Legal Name	[REDACTED]
Address	[REDACTED]
	[REDACTED]

Contact Person
Telephone No. / Fax. No.
E-mail

. Contractor:

Name
Address

Fed Tax ID #
Contact Person
Telephone No. / Fax. No.
E-mail

Tradewind Builders	
[REDACTED]	
Boston, MA 02116	
[REDACTED]	
[REDACTED]	
[REDACTED]	

. Architect:

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

Context	
[REDACTED]	
Boston, MA 02114	
Eric Zachrison	
[REDACTED]	
eric@thecontextworkshop.com	

. Management Agent:

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

Signer Property Management	
[REDACTED]	
Boston, MA 02127	
Jason Gell	
	617 670 2221
jasong@signerboston.com	

. Attorney (Real Estate):

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

Roger Lehrberg Esq	
[REDACTED]	
Newton, MA 02465	
Roger Lehrberg	
[REDACTED]	
roger@lehrbergs.com	

. Attorney (Tax):

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

J&B Crosby	
[REDACTED]	
Salisbury, MA 01952	
Brian Crosby	
[REDACTED]	
bcrosby@jbcrosby.com	

. Syndicator:

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

. Guarantor:

Name
Address

Contact Person

Telephone No. / Fax. No.
E-mail

. Service Provider or Coordinator:

Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

. Marketing Agent:

Name
Address

Boston Home Center	

Contact Person
Telephone No. / Fax. No.
E-mail

.

--

Other role Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

.

--

Other role Name
Address

Contact Person
Telephone No. / Fax. No.
E-mail

. ☒ Is there any identity of interest between any member of the development team? If so, please explain below.

Development team includes the General Contractor and Project Manager

. Please describe the relationship of the development entity to sponsoring organizations. Is the entity newly-formed or to-be-formed? Is it a single-purpose corporation? How will the parent corporation provide support to this entity? Include an organizational chart showing other affiliates of the parent corporation, as appropriate, and principals of each.

--

Section 3 SOURCES AND USES OF FUNDS

Sources of Funds

Private Equity:

81 .	Developer's Cash Equity	\$0
82 .	Tax Credit Equity (net amount) <i>(See line 360, Section 5, page 18.)</i>	\$0
83 .	Developer's Fee/Overhead, Contributed or Loaned	\$200,000
84 .	Other Source: Mass Saves - All Electric Passive House	\$25,000

Optional user calculations

Public Equity:

85 .	HOME Funds, as Grant	\$0
86 .	Grant: MOH	\$750,000
87 .	Grant:	\$
88 .	Total Public Equity	\$750,000

Subordinate Debt (see definition):

	Amount	Rate	Amortiz.	Term
89 .	Home Funds-DHCD, as Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
90 .	Home Funds-Local, as Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
91 .	Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
92 .	Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
93 .	Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
94 .	Total Subordinate Debt	\$0		

Permanent Debt (Senior):

	Amount	Rate	Override	Amortiz.	Term	MIP
95 .	MHFA Program 1	\$ %	%	yrs.	yrs.	%
96 .	MHFA Program 2	\$ %	%	yrs.	yrs.	%
97 .	MHP Fund Permanent Loan	\$ %		yrs.	yrs.	%
98 .	Other Permanent Senior Mortgage	\$ %		yrs.	yrs.	%
	Source:					
99 .	Other Permanent Senior Mortgage	\$ %		yrs.	yrs.	%
	Source:					

Total Permanent Senior Debt **\$0**
Total Permanent Sources **\$975,000**
Construction Period Financing:

	Amount	Rate	Term
### .	Construction Loan	\$1,400,000	8.00% 18.0
	Source: Rockland or Dedham Savings		
	Repaid at: Sale of Units <i>(event)</i>		
### .	Other Interim Loan	\$0 %	mos.
	Source:		
	Repaid at: <i>(event)</i>		
### .	Syndication Bridge Loan	\$0 %	mos.
	Source:		
	Repaid at: <i>(event)</i>		

174-176 Boylston St

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Section 3. Sources and Uses of Funds

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Uses of Funds

Direct Construction:

The Contractor certifies that, to the best of their knowledge, the construction estimates, and trade-item breakdown on this page are complete and accurate.

. Who prepared the estimates: **Eric Drysdale**

Name

Signature

. Basis for estimates? **Past work, Estimates form subcontractors**

DV	Trade Item	Amount	Description
### . 3	Concrete	\$255,000	includes foundation and structure using ICF
### . 4	Masonry		
### . 5	Metals		
### . 6	Rough Carpentry	\$115,000	includes floor and roof structures and balconies

### .	6	Finish Carpentry	\$75,000	
### .	7	Waterproofing		
### .	7	Insulation	\$50,000	between units and in roof. Also includes 2 inch foam insert in ICF
### .	7	Roofing	\$25,000	asphalt shingle and rubber
### .	7	Sheet Metal and Flashing		
### .	7	Exterior Siding	\$75,000	Fiber cement board / PVC trim
### .	8	Doors	\$50,000	
### .	8	Windows	\$80,000	double pane insulated vinyl/pvc
### .	8	Glass	\$12,000	bathrooms
### .	9	Lath & Plaster		
### .	9	Drywall	\$60,000	
### .	9	Tile Work	\$40,000	icludes substrate
### .	9	Acoustical		
### .	9	Wood Flooring	\$60,000	manufactured wood
### .	9	Resilient Flooring		
### .	9	Carpet	\$2,500	common area
### .	9	Paint & Decorating	\$40,000	
### .	10	Specialties		
### .	11	Special Equipment		
### .	11	Cabinets	\$50,000	plywood box with painted wood or MDF doors / countertops
### .	11	Appliances	\$50,000	refrigerator, range, OTR Microwave, dishwasher, disposal.
### .	12	Blinds & Shades	\$6,000	cordless blinds
### .	13	Modular/Manufactured		
### .	13	Special Construction		
### .	14	Elevators or Conveying Syst.		
### .	15	Plumbing & Hot Water	\$100,000	
### .	15	Heat & Ventilation	\$100,000	high efficiency heat pump multi zone mini split
### .	15	Air Conditioning		included in HV
### .	15	Fire Protection	\$60,000	
### .	16	Electrical	\$100,000	
### .		Accessory Buildings		
### .		Other/misc	\$35,000	bath fixtures and vanities
### .		Subtotal Structural	\$1,440,500	
### .	2	Earth Work	\$40,000	
### .	2	Site Utilities	\$35,000	
### .	2	Roads & Walks	\$20,000	parking area
### .	2	Site Improvement		
### .	2	Lawns & Planting	\$5,000	
### .	2	Geotechnical Conditions		
### .	2	Environmental Remediation		
### .	2	Demolition	\$45,000	includes trash management
### .	2	Unusual Site Cond		
### .		Subtotal Site Work	\$145,000	
### .		Total Improvements	\$1,585,500	
### .	1	General Conditions		
### .		Subtotal	\$1,585,500	
### .	1	Builders Overhead		
### .	1	Builders Profit	\$237,825	
### .		TOTAL	\$1,823,325	
###	Total Cost/square foot:		\$257.68	Residential Cost/s.f.: \$257.68

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Section 3. Sources and Uses of Funds

Page 12

Development Budget:

	Total	Residential	Commercial	Comments
### . Acquisition: Land	\$100	\$100		
### . Acquisition: Building	\$0			
### . Acquisition Subtotal	\$100	\$100	\$0	
### . Direct Construction Budget	\$1,823,325	\$1,823,325		(from line 159)
### . Construction Contingency	\$79,275	\$79,275		4.3% of construction
### . Subtotal: Construction	\$1,902,600	\$1,902,600	\$0	

General Development Costs:

### . Architecture & Engineering	\$55,000	\$55,000		
### . Survey and Permits	\$20,000	\$20,000		
### . Clerk of the Works	\$0	\$0		
### . Environmental Engineer	\$16,000	\$16,000		
### . Bond Premium	\$0	\$0		
### . Legal	\$10,000	\$10,000		
### . Title and Recording	\$0	\$0		
### . Accounting & Cost Cert.	\$0	\$0		
### . Marketing and Rent Up	\$0	\$0		
### . Real Estate Taxes	\$0	\$0		
### . Insurance	\$10,000	\$10,000		

### . Relocation	\$0	\$0		
### . Appraisal	\$1,500	\$1,500		
### . Security				
### . Construction Loan Interest	\$65,000	\$65,000		
### . Inspecting Engineer	\$0	\$0		
### . Fees to: Loan Orig.	\$14,000	\$14,000		
### . Fees to:	\$0	\$0		
### . MIP	\$0	\$0		
### . Credit Enhancement Fees	\$0	\$0		
### . Letter of Credit Fees	\$0	\$0		
### . Other Financing Fees	\$0	\$0		
### . Development Consultant	\$0	\$0		
### . Other: utilities	\$1,000	\$1,000		
### . Other:	\$0			
### . Soft Cost Contingency	\$4,800	\$4,800		2.5% of soft costs
### . Subtotal: Gen. Dev.	\$197,300	\$197,300	\$0	

. Subtotal: Acquis., Const and Gen. Dev. \$2,100,000 \$2,100,000 \$0

### . Capitalized Reserves	\$0			
### . Developer Overhead	\$75,000	\$75,000		Project Manager
### . Developer Fee	\$200,000	\$200,000		

. Total Development Cost \$2,375,000 \$2,375,000 \$0 TDC per unit \$475,000

. TDC, Net \$2,175,000 \$2,175,000 \$0 TDC, Net per unit \$435,000

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Section 3. Sources and Uses of Funds

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Additional Detail on Development Pro-Forma:

. Gross Syndication Investment \$0

Off-Budget Costs:

Syndication Costs:

### . Syndication Legal	
### . Syndication Fees	
### . Syndication Consultants	
### . Bridge Financing Costs	
### . Investor Servicing (capitalized)	
### . Other Syndication Expenses	
### . Total Syndication Expense	\$0
### . Current Reserve Balance	

Reserves (capitalized):

### . Development Reserves	
### . Initial Rent-Up Reserves	
### . Operating Reserves	
### . Net Worth Account	
### . Other Capitalized Reserves	
### . Subtotal: Capitalized Reserves	\$0

. Letter of Credit Requirements

. Total of the Above \$0

Check: Line 214 is the same as line 195.

Please Answer The Following	Dev. Reserves	Initial Rent-Up	Op. Reserves	Net Worth	Other	Letter of Credit
Who requires the reserves?						
Who administers the reserves?						
When and how are they used?						
Under what circumstances can they be released?						

Unit Sales (For Sale Projects Only):

### . Gross Sales From Units	\$1,607,900
### . Cost of Sales (Commissions, etc.)	\$0
### . Net Receipt from Sales	\$1,607,900

Debt Service Requirements:

. Minimum Debt Service Coverage

0

. Is this Project subject to HUD Subsidy Layering Review?

No

Optional user comments

Project Name: 174 -176 Boylston Street
Project Address: 174-176 Boylston Street Jamaica Plain

5/25/2023

ADD ADDITIONAL COLUMNS AS NEEDED TO REFLECT INCOME LIMITS

DEVELOPMENT PRO FORMA

TOTAL NUMBER OF UNITS
USES OF CASH

	5	3	2	0	0				
	<u>Original Total</u>	<u>Affordable</u>	<u>Affordable</u>	<u>IDP Required</u>	<u>Market Rate</u>	<u>Commercial</u>	<u>Residential Per</u>	<u>Residential</u>	
Acquisition - Land	100	\$ 60	\$ 40				20	20	
Acquisition - Building	0						0	0	
Subtotal: Acquisition	100	\$ 60	\$ 40	0	0	0	20	20	
Direct Construction Budget	1,823,325	\$ 1,093,995	\$ 729,330				364,665	364,665	
Contingency 4%	79,275	\$ 47,565	\$ 31,710				15,855	15,855	
Subtotal: Construction	1,902,600	\$ 1,141,560	\$ 761,040	0	0	0	380,520	380,520	
Architecture and Engineering	55,000	\$ 18,333	\$ 22,000				6,111	8,067	
Survey and Permits	20,000	\$ 6,667	\$ 8,000				2,222	2,933	
Clerk of the Works	0						0	0	
Environmental Engineer	16,000	\$ 9,600	\$ 6,400				3,200	3,200	
Bond Premium	0						0	0	
Legal	10,000	\$ 6,000					2,000	1,200	
Title and Recording	0						0	0	
Accounting and Cost Certification	0						0	0	
Marketing and Rent Up	0						0	0	
Real Estate Taxes	0						0	0	
Insurance	10,000	\$ 6,000	\$ 4,000				2,000	2,000	
Relocation	0						0	0	
Appraisal	1,500	\$ 900	\$ 600				300	300	
Security	0						0	0	
Acquisition Loan Interest	0						0	0	
Inspecting Engineer	0						0	0	
Bridge Loan Interest	0						0	0	
Pre Development loan interest	65,000	\$ 39,000	\$ 26,000				13,000	13,000	
Fees to: Mass Housing	0						0	0	
Fees to: CEDAC & DHCD	0						0	0	
Fees to: <u>Loan Origination</u>	14,000	\$ 8,400	\$ 5,600				2,800	2,800	
MIP	0						0	0	
Credit Enhancement Fees	0						0	0	
Letter of Credit Fees	0						0	0	
Other Financing Fees:	0						0	0	
Development Consultant	0						0	0	
Prelim A & E costs & C N A	0						0	0	
Other: Utilities	1,000	\$ 600	\$ 400				200	200	
Soft Cost Contingency 2.4%	4,800	\$ 2,880	\$ 1,920				960	960	
Subtotal: General Development	197,300	\$ 98,380	\$ 74,920	0	0	0	32,793	34,660	
Subtotal: Acq., Const. and Gen. Dev.	2,100,000	\$ 1,240,000	\$ 836,000	0	0	0	413,333	415,200	
Capitalized Reserves	0						0	0	
Developer Overhead 4%	75,000	\$ 45,000	\$ 30,000				15,000	15,000	
Developer Fee 10%	200,000	\$ 120,000	\$ 80,000				40,000	40,000	
Total Development Cost	2,375,000	\$ 1,405,000	\$ 946,000	0	0	0	468,333	470,200	

Maximum Fee Calculation:

Basis: TDC

Less: Acquisition -100
 Fee & OH -275,000
 Reserves 0

DND BASIS 2,099,900

First \$3,000,000 of Basis 15% 314,985
 Between \$3,000,000 and \$5,000,000 12.5% 0
 Basis over \$5,000,000 10% 0
 Allowed Fee on Acquisition 5% 5
 Maximum Fee & OH Allowed 314,990
 Total Requested Fee, OH & Consultant: 275,000
 Variance 39,990

Comments

174 -176 Boylston Street
174-176 Boylston Street Jamaica Plain

ADD ADDITIONAL COLUMNS AS NEEDED TO REFLECT INCOME LIMITS

int. rate	term
8.00%	18.00

Owner Downpayment may include homebuyer assistance form DND or others, which will total 5%.

	# of Units	Affordable	Affordable	IDP Required	Market Rate
0 BR					
1 BR					
2BR Includes concession unit					
3 BR	5	3	2		
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Building Type/Bedroom Type					
Total	5	3	2	0	0