

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Board of Selectmen
FROM: Nancy Tavernier, Chair, ACHC
SUBJECT: LIP project – Davis Place 159 Prospect St.
DATE: April 12, 2006

The ACHC has voted to recommend the LIP application for Davis Place at 159 Prospect St. This proposed 8-unit 40B will be presented to the Selectmen on April 24 and then submitted to DHCD for approval. This small scale project came forth just as the Planning Board and Selectmen were finishing the Joint Policy Statement on 40B's. This project is consistent with many of the goals of the new policy statement, a small scale development that is well-designed and sensitive to the environment.

We were first approached in early February by the development team comprised of Lou and Joseph Levine, Bud, John, and Ed Flannery. Unlike most other 40B proposals, this one was a blank page put in front of us early in the process seeking our input on design, unit sizes, income groups to be served, and over-all site layout. We expressed a strong preference for units that would not be tall, not be town house designs, with at least one unit priced to serve a household at 60% of the Area Median Income. We were very pleased when the developers brought back to us a design for 2-story Greek revival inspired farmhouses with porches, each with 2 car garages that would be located in the rear of the buildings and would not add height to the units. The lay-out of the units on the site was made to specifically reduce the visual impact on the abutting properties.

The developers met with the ACHC on 4 occasions including a Public Information Session that was held for abutters and town board members. They have also gone door-to-door in the immediate neighborhood and explained the proposal, gathering input and support from the neighbors. We have found them to be extremely cooperative and open to suggestions on design options. We have heard from some of the abutters that they are very pleased with the responsiveness of the developers to their concerns.

Two of the units will be sold as affordable, one unit will be a Local Preference unit to serve a household at 60-70% of the Area Median Income at a price of \$166,500 and the second unit will be sold to an at-large household at 70-80% of the AMI. All units are 3 bedrooms with approximately 2100 square feet of living space. The development is in the sewer district and is consistent with many Smart Growth principles.

This development has been a good example of the reward to both the developer and the Town of working cooperatively on a "Friendly 40B". We hope the revised ZBA Rules for Small Scale Projects will be approved in time to allow this development to use them.

We urge the Selectmen to approve this LIP application.

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

Fax (978) 264-9630

February 17, 2006

Dear Resident:

The Acton Community Housing Corporation (ACHC) invites you to a Public Information Meeting to be held on Wednesday, March 8 at 7:30PM in the Memorial Library Meeting Room. The ACHC is a Selectmen-appointed board charged with facilitating affordable housing opportunities for moderate-income families.

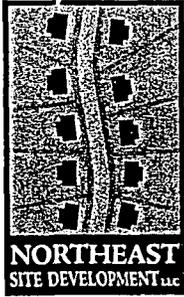
The purpose of this Information Meeting is to present preliminary plans for Davis Place, which is proposed to be an eight unit condominium development located at 159 Prospect St. Twenty-five percent of the units will be sold to residents with household incomes at 80% of the area median income (2005: \$82,600) and will be counted toward the Town's goal of 10% Affordable Housing.

Abutters, town board members, and the general public are invited to attend the meeting to receive information from the developer. The development team will be present to display the site plan, architectural renderings of the buildings, floor plans, and will answer questions from the audience.

This meeting is an early step in the process for the development to seek initial support from the Board of Selectmen and the Acton Community Housing Corporation and ultimately a comprehensive permit from the Zoning Board of Appeals.

The ACHC hopes residents will take this opportunity to become informed about this development and to participate in the deliberative process as Davis Place winds its way through the Town permitting process. If you have any questions, please feel free to contact me or ACHC at achc@acton-ma.gov.

Nancy E. Tavernier, Chair
Acton Community Housing Corporation
978-263-9611



May 1, 2006

HAND DELIVERED

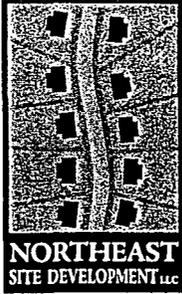
Department of Housing & Community Development
100 Cambridge Street, Suite 300
Boston, MA 02114
Attention: Office of Housing Development Division

RE: Davis Place, Acton, Massachusetts – Local Initiative Program Application

Dear Sir/Madam:

In connection with the above project, enclosed please find check payable to DHCD in the amount of \$1660 representing the processing fee, together with the following:

- Tab 1 – Local Initiative Program Application for Comprehensive Permit Projects, which has been executed by the Chief Elected Official of municipality, Chairman of Local Housing Partnership.
- Tab 2 – Letter of support signed by Chief Elected Official of municipality
- Tab 3 – Letter of support from local housing partnership
- Tab 4 – Signed letter of interest from a construction lender
- Tab 5 – Map of community showing location of site
- Tab 6 – Directions to site from nearest train station
- Tab 7 – Rationale for calculation of affordable purchase prices or rents
- Tab 8 – Copy of site control documentation/Last arms length transaction
- Tab 9 – Photograph of existing building(s) and/or site
- Tab 10 – Site Plan showing location of affordable units



Department of Housing & Community Development
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Tab 11 – Sample floor plans and elevations

Tab 12 - Marketing Plan including plan for outreach to minorities

Tab 13 – Lottery Plan

Tab 14 – Smart Growth Evaluation Self-Assessment

If you have any questions or need any further documentation, kindly advise.

Thanking you for your anticipated cooperation in this matter, I remain

Very truly yours,

NORTHEAST SITE DEVELOPMENT, LLC

By:


Joseph Levine, Manager

Enclosures (16)

cc: Acton Board of Selectmen – Via Hand Delivery
Acton Community Housing Corp. – Via Hand Delivery

Local Initiative Program



Application for Comprehensive Permit Projects

10/1/03



Department of Housing & Community Development
100 Cambridge St., Suite 300 ~ Boston, MA 02114 ~ 617-573-1359

INSTRUCTIONS

Please submit three copies of the application plus two copies of all drawings. The submittal must include a check for the processing fee, payable to DHCD, for \$1500 per project plus \$20 per unit.

Mail to:
Department of Housing & Community Development
100 Cambridge St., Suite 300 ~ Boston, MA 02114
Boston, MA 02114
Attn: Office of Housing Development Division

Email to:
marilyn.contreas@ocd.state.ma.us

To fill out the application electronically, simply position your cursor on a line and type. You can use the tab key to move between questions. Note that for email submissions, signatures and all attachments including payment must be sent separately by regular mail.

Most questions are self-explanatory. If you need assistance, please contact Marilyn Contreas at 617-573-1359.

For question 12 on page 5, please provide the general designation of zoning (e.g. residential, business, mixed-use). Do not provide only the specific municipal category (e.g. R-1).

For question 4 on page 6, "affordable units" must be at least 25% of the total and must be affordable to households with incomes at or below 80% of area median. Refer to the Guidelines for more information. "Other units" are those that are made available under special financing or special agreement (e.g. with Section 8 vouchers or through MassHousing programs).

For rental projects, you must use the One Stop Application, available online at <http://www.onestopapp.com/>, instead of Unit Composition (page 8) and Ownership Pro Forma (page 11). Contact DHCD for assistance.

Notes on required attachments (see Checklist, page 17): The letter of interest from a construction lender should be pertinent to the proposed project. The map of the community highlighting the site can be any type of map showing at least major roads. The rationale for the affordable prices should explain your assumptions and what factors you considered.

Application Contents

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Department of Housing & Community Development
Local Initiative Program
Application for Comprehensive Permit Projects

GENERAL INFORMATION

1. Community: Acton
2. Name of Development: Davis Place
3. Site Address: 159 Prospect Street
4. Developer: Northeast Site Development, L.L.C.
5. Municipal Project Contact: Joseph Levine
6. Title: Manager
7. Address: 8 Whittier Place Suite 23F, Boston, MA 02114
8. Phone: 508-331-4979 Fax: 978-264-4868
10. Email: Joseph@nesitedevelopment.com

11. Type of Housing:

Fee Simple
 Condominium

Rental
 Age Restricted

12. Project Characteristics:

New Construction
 Rehabilitation

Conversion
 Other

13. Total Acres 1.14 Density of Project (units/acre) 7.02

14. Are there wetlands on the site? Yes No

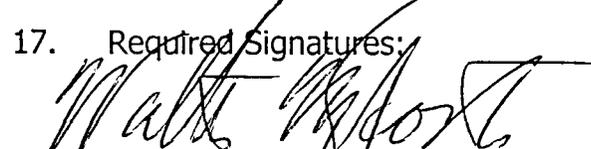
15. Unit Count:

Total Number of Units 8 Affordable 2 Market 6

16. Unit Prices/Rents:

Market Rate \$500,000
Affordable \$166,500/192,500

17. Required Signatures:


Chief Elected Official of Municipality

4/24/06
Date


Chairman, Local Housing Partnership
(if applicable)

4/6/06
Date

Municipal Contact Information ~ Other than Project Contact

1. Chief Elected Official

Name Walter Foster, Chairman Acton Board of Selectman

Address 472 Main Street Acton, MA 01720

Phone 978-264-9611 Fax 978-264-9630

Email bos@acton-ma.gov

2. Town Administrator/Manager

Name Don P. Johnson, Town Manager

Address 472 Main Street Acton, MA 01720

Phone 978-264-9612 Fax 978-264-9630

Email manager@acton-ma.gov

3. City/Town Planner (if any)

Name Roland Bartl

Address 472 Main Street Acton, MA 01720

Phone 978-264-9636 Fax 978-264-9630

Email planning@acton-ma.gov

4. Chairman, Zoning Board of Appeals

Name Jon Wagner

Address 472 Main Street Acton, MA 01720

Phone 978-264-9632 Fax 978-264-9630

Email N/A

5. Chairman, Local Housing Partnership (if any)

Name Nancy Tavernier, Acton Community Affordable Housing Corporation

Address 472 Main Street Acton, MA 01720

Phone 978-264-9632 Fax 978-263-9630

Email ntavern@comcast.net

Community Support

1. Letter of Support from Municipality

Attach a letter containing a short narrative on the basics of the project, the history of the project, the ways in which the community is providing support, and how the development team has addressed any concerns the community has. The letter must be signed by the chief elected official of the community.

2. Letter of Support from Local Housing Partnership

If the community has a housing partnership, please attach a letter from them indicating their support for the project. The letter should summarize how the partnership has been working with the developer.

3. Local Contributions

Check off all that apply and provide a brief description at the end.

- Land donation (dollar value _____)
- Building donation (dollar value _____)
- Marketing assistance
- Other work by local staff
- Density increase
- Waiver of permit fees
- Other regulatory or administrative relief (specify)
Zoning By-law and Local Wetlands By-law

- Local funds (cash)
Amount \$ _____
- Agreement by a lender to provide favorable end-loan financing
(ownership projects only)
- Other (specify)

Briefly explain the contributions:

This property under local zoning has by-right 2 lots each 20,000 sqft which can be used for single family homes. The density increase will allow 8 housing units.

4. Conformance with Local Plans

If applicable, briefly describe how the project fits with any planning the community has done (e.g. master plan, EO 418 housing strategy or CD Plan, affordable housing plan).

See attached 3A

The Acton Master Plan (1990, 1998) organizes the Town into village centers and other growth areas and provides density incentives for affordable housing in these areas. The Master Plan also supports these Strategies for Promoting Affordable Housing that would be met with this proposal:

- *Strategy H4: Direct the focus of affordable housing initiatives to provide housing for the elderly, young families, and low and moderate-income residents in our community.*

Acton's Community Development Plan entitled "To Live in Acton" identified these relevant specific housing needs in 2004 through a needs assessment process and are listed in order of priority:

1. *Affordable homeownership units for moderate-income families;*
2. *Affordable homeownership units in a range of residential use types and sizes for moderate and middle-income seniors.*

Acton's Affordable Housing Plan, submitted for certification under the DHCDS's Planned Production Regulations, 760 CMR 31.04(1) defines specific affordable housing production goals, analyzing the capacity of municipal infrastructure and services to accommodate increased affordable housing production, and identifying specific geographic areas for future affordable housing growth. The Town of Acton seeks to achieve at least an annual 0.75% increase in its Chapter 40B subsidized housing inventory. This proposal is consistent with the Affordable Housing Plan in the following ways:

1. *It is located in a high density housing area that is consistent with Acton's established land use policies*
2. *It meets identified Acton housing needs*

The Commonwealth of Massachusetts has created a set of Sustainable Development Principles (9/12/2005); many will be met by this proposal:

1. *Redevelop First*
2. *Concentrate Development*
3. *Restore and Enhance the Environment.*
4. *Be Fair*
5. *Conserve Resources*
6. *Expand Housing Opportunities*
7. *Provide Transportation Choice*
8. *Plan regionally*

The Site

1. Site Characteristics

Describe the site and note the presence of any development constraints such as wetlands or ledges. If there are any unusual site conditions, explain them here.

None

2. Describe the current and prior uses of the site. If there are any existing buildings, explain what will be done with them. Single family house, to be removed

3. Is the site or any building on the site listed, nominated, or eligible for listing on the National or State Register of Historic Places? Yes No

4. Is the site located in or adjacent to an historic district? Yes No

5. Acreage

Acreage on site 1.14

Total buildable acreage 1.14

6. Site Control

Developer owns the site. Attach a copy of the deed.

Developer holds a Purchase and Sale agreement or option on the site. Attach a copy of the P&S or option.

7. Value of Land

Attach verification of the value of the land either through the last arms-length transaction if the transaction occurred within the last three (3) years or through a current appraisal by a licensed appraiser showing the value of the land **under by-right zoning**.

8. Available Utilities & Infrastructure

Public water

Public sewer

Private well

Private sewer

Public streets

Septic system

Private streets

On-site package treatment or alternative

9. Is the site located near public transit (bus, subway, commuter rail, etc.)? If so, indicate the type, distance to the nearest stop, and frequency of service. Rail +/- .5 mile

10. Describe any known or suspected hazardous waste sites on or within a 1/2 mile radius of the project site. N/A

11. Has a 21E hazardous waste assessment ever been done on this site? If so, attach a summary of the filing.

Yes No

12. Current Zoning

Zoning classification	<u>Residential</u>
Usage allowed	<u>Single family</u>
Units per acre allowed	<u>2</u>

13. Has the municipality denied a permit on another proposal for this site within the last 12 months?

Yes No

14. What waivers will you be requesting under the comprehensive permit?

Local zoning and wetlands bylaws.

Surrounding Neighborhood & Community

1. Describe the land uses in the surrounding neighborhood. Single family, schools, church, synagogue, shopping.

2. What is the prevailing zoning in the surrounding neighborhood? R20

3. Describe nearby amenities and services such as shopping or recreation. Schools, church, synagogue, shopping, commuter train, restaurants, health care providers, recreation.

4. Is the site close to other affordable housing units? If so, provide the distance. Yes, 1/2 mile

5. Explain how developing the site contributes to smart growth development in the area (e.g. mixed use, reuse, concentrated development), if at all. Concentrated development, use of existing infrastructure, near train, walking distance to schools and shops. See attached 3A.

The Project

1. Type of Project Total number of units

Fee simple	_____
Condo	<u>8</u>
Rental	_____
Other	_____

2. Project Style Total number of units

Detached single-family	_____
Rowhouse/townhouse	_____
Duplex	<u>1</u>
Multifamily house (3+ family)	<u>2</u>
Apartment building	_____
Other (specify)	_____

3. If there will be multiple buildings, will they follow smart growth design (e.g. cluster)? Explain. These buildings will increase density in the area, be clustered and be within walking distance to local commuter rail station and shops. See 3A.

4. Unit Mix

	Number	Percentage of Total
Affordable (see Instructions)	<u>2</u>	<u>25</u>
Market Rate	<u>6</u>	<u>75</u>
Handicapped Accessible	_____	_____
Other (see Instructions)	_____	_____
Total Units	<u>8</u>	<u>100</u>

5. Will the project meet Energy Star Standards? If so, describe. Yes, all appliance will meet energy star guidelines, and energy efficient bulbs will be used whenever possible.

6. Estimate the percentage of the site used for:

Buildings 25%

Parking & Paved Areas 25%

Usable Open Space 50%

Unusable Open Space 0%

7. Development Schedule

Complete the chart below by providing the appropriate month and year. Fill in only as many columns as there are phases. If there will be more than three phases, add columns as needed.

	<u>Phase 1</u>	<u>Phase 2</u>	<u>Phase 3</u>	Total by type
Number of affordable units	<u>2</u>	_____	_____	<u>2</u>
Number of market units	<u>6</u>	_____	_____	<u>6</u>
Total by phase	<u>8</u>	_____	_____	<u>8</u>

Please complete the following chart with the appropriate projected dates:

All permits granted	<u>9/06</u>	_____	_____
Construction start	<u>9/06</u>	_____	_____
Marketing start - affordable units	<u>9/06</u>	_____	_____
Marketing start - market units	<u>9/06</u>	_____	_____
Construction completed Phase 1	<u>2/07</u>	_____	_____
Initial occupancy	<u>2/07</u>	_____	_____

8. If any public funds will be used to develop this project, please indicate the source, the amount, and the use. N/A

9. Local tax rate per thousand: \$14.58

10. Will all features and amenities available to market buyers also be available to affordable buyers? If not, explain the differences. Yes

11. Unit Composition ~ Ownership Projects Only*

Complete the chart below. Include a separate entry for each unit type according to its square footage and/or sales price.

Type of Unit	# of Units	# of Bedrooms	# of Baths	Gross Sq. Ft.	# Parking Spaces	Sales Price	Condo Fee	Handicapped Accessible?
Affordable	1	3	2 1/2	2100+/-	2	166,500	95	<input type="checkbox"/>
	1	3	2 1/2	2100+/-	2	192,500	95	<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
Market	6	3	2 1/2	2100+/-	2	500,000	300	<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
Other								<input type="checkbox"/>
								<input type="checkbox"/>

*For rental projects, please fill out the Unit Composition section of the One Stop Application. Contact DHCD for assistance.

Design and Construction

1. Drawings

Please submit two copies of all drawings. Preliminary drawings must be stamped and signed by a registered architect or engineer. Drawings should not be larger than 30" x 42" and must be folded into 8 1/2" X 11".

Cover sheet showing written tabulation of:

- Proposed buildings by design, ownership type, and size
- Dwelling unit distribution by floor, size, and bedroom/bath number
- Square footage breakdown of commercial, residential, community, and other usage in the buildings
- Number of parking spaces

Site plan showing:

- Lot lines, streets, and existing buildings
- Proposed building footprint(s), parking (auto and bicycle), and general dimensions
- Zoning restrictions (i.e. setback requirements, easements, height restrictions, etc).
- Wetlands, contours, ledge, and other environmental constraints
- Identification of affordable units
- Sidewalks and recreational paths
- Site improvements, including landscaping

Utilities plan showing:

- Existing and proposed locations and types of sewage, water, drainage facilities, etc.

Graphic depiction of the design showing:

- Typical building plan
- Typical unit plan for each unit type with square footage tabulation
- Elevation, section, perspective, or photograph
- Typical wall section

2. Construction Information

<u>Foundations</u>	# Mkt Units	# Affordable Units	<u>Attic</u>	# Mkt Units	# Affordable Units
Slab on Grade	_____	_____	Unfinished	<u>6</u>	<u>2</u>
Crawl Space	_____	_____	Finished	_____	_____
Full Basement	<u>6</u>	<u>2</u>	Other	_____	_____
	# Mkt Units	# Affordable Units	<u>Parking</u>	# Mkt Units	# Affordable Units
Wood	_____	_____	Outdoor	_____	_____
Vinyl	<u>6</u>	<u>2</u>	Covered	_____	_____
Brick	_____	_____	Garage	<u>6</u>	<u>2</u>
Fiber Cement	_____	_____	Bicycle	_____	_____
Other	_____	_____			

Heating System

Fuel: Oil Gas Electric Other

Distribution method (air, water, steam, etc.): Air_____

Energy Efficient Materials

Describe any energy efficient or sustainable materials used in construction: Unkown_____

Non-Residential Space

Describe any non-residential construction on the site, e.g. office space, clubhouse, commercial space, etc. N/A_____

Modular Construction

If modular construction will be used, explain here. N/A_____

Project Feasibility ~ Ownership Projects*

1. Ownership Pro Forma

SEE ATTACHED 13A

	Total Costs	Per Unit	Per Sq. Ft.	% of Total
(a) Site Acquisition	\$ _____	\$ _____	\$ _____	_____
<u>Hard Costs:</u>				
Earth Work	\$ _____	\$ _____	\$ _____	_____
Site Utilities	\$ _____	\$ _____	\$ _____	_____
Roads & Walks	\$ _____	\$ _____	\$ _____	_____
Site Improvement	\$ _____	\$ _____	\$ _____	_____
Lawns & Planting	\$ _____	\$ _____	\$ _____	_____
Demolition	\$ _____	\$ _____	\$ _____	_____
Unusual Site Cond.	\$ _____	\$ _____	\$ _____	_____
(b) Total Site Work	\$ _____	\$ _____	\$ _____	_____
Concrete	\$ _____	\$ _____	\$ _____	_____
Masonry	\$ _____	\$ _____	\$ _____	_____
Metals	\$ _____	\$ _____	\$ _____	_____
Carpentry	\$ _____	\$ _____	\$ _____	_____
Roofing & Insulation	\$ _____	\$ _____	\$ _____	_____
Doors & Windows	\$ _____	\$ _____	\$ _____	_____
Interior Finishes	\$ _____	\$ _____	\$ _____	_____
Cabinets & Appliances	\$ _____	\$ _____	\$ _____	_____
Plumbing & HVAC	\$ _____	\$ _____	\$ _____	_____
Electrical	\$ _____	\$ _____	\$ _____	_____
(c) Total Construction	\$ _____	\$ _____	\$ _____	_____
(d) General Conditions	\$ _____	\$ _____	\$ _____	_____
(e) Subtotal Hard Costs (a+b+c+d)	\$ _____	\$ _____	\$ _____	_____
(f) Contingency	\$ _____	\$ _____	\$ _____	_____
(g) Total Hard Costs (e+f)	\$ _____	\$ _____	\$ _____	_____
<u>Soft Costs:</u>				
Permits/Surveys	\$ _____	\$ _____	\$ _____	_____
Architectural	\$ _____	\$ _____	\$ _____	_____
Engineering	\$ _____	\$ _____	\$ _____	_____
Legal	\$ _____	\$ _____	\$ _____	_____
Bond Premium	\$ _____	\$ _____	\$ _____	_____
Real Estate Taxes	\$ _____	\$ _____	\$ _____	_____
Insurance	\$ _____	\$ _____	\$ _____	_____
Security	\$ _____	\$ _____	\$ _____	_____
Developer's Overhead	\$ _____	\$ _____	\$ _____	_____
General Contractor's Overhead	\$ _____	\$ _____	\$ _____	_____
Construction Manager	\$ _____	\$ _____	\$ _____	_____
Property Manager	\$ _____	\$ _____	\$ _____	_____
Construction Interest	\$ _____	\$ _____	\$ _____	_____
Financing/Application Fees	\$ _____	\$ _____	\$ _____	_____
Utilities	\$ _____	\$ _____	\$ _____	_____

*For Rental Projects, fill out the Pro Forma from the One Stop Application.

Maintenance (unsold units)	\$ _____	\$ _____	\$ _____	_____
Accounting	\$ _____	\$ _____	\$ _____	_____
Marketing	\$ _____	\$ _____	\$ _____	_____
(h) Subtotal Soft Costs	\$ _____	\$ _____	\$ _____	_____
(i) Contingency	\$ _____	\$ _____	\$ _____	_____
(j) Total Soft Costs (h+i)	\$ _____	\$ _____	\$ _____	_____
(k) Total Development Costs (g+j)	\$ _____	\$ _____	\$ _____	_____

2. Profit Analysis (should conform to the pro forma)

Sources:

Affordable projected sales	\$ _____
Market sales	\$ _____
Public grants	\$ _____
(A) Total Sources	\$ _____

Uses:

Construction Contract Amount	\$ _____
(B) Total Development Costs	\$ _____

Profit:

(C) Total Profit (A-B)	\$ _____
(D) Percentage Profit (C/B)	\$ _____

3. Cost Analysis (should conform to the pro forma)

Total Gross Building Square Footage	_____
Residential Construction Cost per Sq. Ft.	\$ _____
Total Hard Costs per Sq. Ft.	\$ _____
Total Development Costs per Sq. Ft.	\$ _____
Sales per Sq. Ft. (do not include proceeds from public grants)	\$ _____

Preliminary Construction Budget							
Prospect Street on, MA							
DEVELOPMENT ITEM							
Number of units	8						
HARD COSTS	TOTAL COST	PER UNIT COST	COST PER SQ FT	% OF TOTAL COST			
Site Acquisition	750,000	93,750	45	24%			
Site Preparation	114,000	14,250	7	4%		Construction	
Landscaping	26,600	3,325	2	1%	Sqft	\$/sq	# units
Residential Construction	1,662,500	207,813	99	54%	2,100	113	8
Hard Cost Contingency (5%)	94,900	11,863	6	3%			
TOTAL HARD COSTS	2,648,000	331,000	158	85%			
SOFT COSTS							
Permits/Surveys	25,000	3,125	1	1%			
Architectural	25,000	3,125	1	1%			
Engineering	10,000	1,250	1	0%			
Legal	5,000	625	0	0%			
Insurance	10,000	1,250	1	0%			
Security		0	0	0%			
Construction Manager	32,000	4,000	2	1%			
Property Taxes	10,000	1,250	1	0%			
Construction Loan Interest	100,000	12,500	6	3%			
Application/Financing Fees	10,000	1,250	1	0%			
Appraisal	5,000	625	0	0%		Commissions (4% & \$3000)	
Utilities	80,000	10,000	5	3%	6	20,000.00	120,000.00
Accounting	5,000	625	0	0%	2	3,000.00	6,000.00
Marketing & Commissions consultant	126,000 0	15,750 0	8 0	4% 0%			126,000.00
Soft Cost Contingency (2%)	8,860	1,108	1	0%			
TOTAL SOFT COSTS	451,860	56,483	27	15%			
TOTAL DEVELOPMENT COSTS	3,099,860	387,483					
SALES REVENUE							
	Number of units	Price/unit	Sales Total				
Affordable	1	166,500	166,500				
	1	192,500	192,500				
Market - New	6	500,000	3,000,000				
	8						
TOTAL REVENUE			3,359,000				
PROFIT			259,140				
%AGE PROFIT OVER TOTAL DEVELOPMENT COSTS			8.36%				

The Development Team ~ Contact Information and Experience

1. Developer

Name Joseph Levine, Northeast Site Development L.L.C.
Address 8 Whittier Place Suite 23F, Boston, MA 02114
Phone 508-331-4979 Fax 978-264-4868
Email Joseph@nesitedevelopment.com Tax ID #20-1410305

2. Contractor/Builder

Name John J Flannery, Inc.
Address 544 Mass Ave, Acton, MA 01720
Phone 978-263-7569 Fax 978-263-9405
Email N/A Tax ID #04-215653

3. Architect/Engineer LEED certified?

Name Susan Sullivan, PLACES Site Consultants, Inc.
Address 694 Main Street, Suite 3, Holden, MA 01520-1862
Phone 508-829-0333 Fax 508-829-0904
Email places@verizon.net Tax ID #55-0823178

4. Attorney

Name Louis Levine, D'Agostine, Levine, Parra & Netburn, P.C.
Address 268 Main Street, Acton, MA 01720
Phone 978-263-7777 Fax 978-264-4868
Email llevine@dipnlaw.com Tax ID #04-2531617

5. Marketing Agent (if more than one, attach a separate sheet)

Name _____
Address _____
Phone _____ Fax _____
Email _____ Tax ID # _____

6. Consultant

Name Daniel J. Barton, Maugel Architects, Inc.
Address 200 Ayer Road, Harvard, MA 01451
Phone 978-456-2800 Fax 978-456-2801
Email dbarton@maugel.com Tax ID #04-3182569

7. Team Experience -- The Developer and Contractor

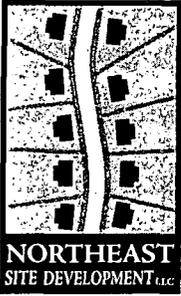
Complete the charts on the following pages for all housing projects undertaken by the developer and the contractor during the past three years. Include projects currently in construction. Provide owner references for each project, including a current phone number.

DEVELOPER'S EXPERIENCE

Project Name	Location	Number of Units	Subsidy Program	Type of Construction	Sales or Rental	Total Development Cost	Date of Completion	Reference: Name & Phone
SEE ATTACHED RESUMES								

CONTRACTOR'S EXPERIENCE

Project Name	Location	Number of Units	Subsidy Program	Type of Construction	Sales or Rental	Total Development Cost	Date of Completion	Reference: Name & Phone
			SEE ATTACHED RESUMES					



RESUME

Northeast Site Development, LLC is a family owned and operated company primarily involved in land development. The members are:

Gloria Levine:

BS - State University of New York at Buffalo 1967

MS – Syracuse University 1968

MBA – Boston University 1982

CPA – Commonwealth of Massachusetts 1985, License 9042

Has been involved in all aspects of more than \$20 million of real estate development for over twenty years

Michael Levine:

BS – Civil Engineering, Lafayette College 1994

Presently completing MBA from Suffolk University

Massachusetts General Contractor License CS 071046

Massachusetts Concrete Technician License CT PR 003414

ACI Concrete Field Testing Technician – Grade 1

Engineer-In-Training ID 135072748 April 1994

Has been involved for the past ten years in on site supervision of all types of various complex construction projects

Joseph Levine:

BA – Ithaca College 2002

Licensed Massachusetts Real Estate Salesperson, License 9075358

Has been involved for the last two years in all aspects of real estate development

Financial References:

Nancy von Stackelberg, Fidelity Investments, 801 Boylston Street, Boston, MA 02116

Suzanne Arenio, Sovereign Bank, 370 Main Street, Acton, MA 01720

David Huntley, Middlesex Savings Bank, 64 Main Street, Concord, MA 01742

affordable specs
2/1/07



UNITS 2 & 5

DESIGN

As per plans, unless otherwise discussed and agreed in writing

EXTERIOR WALLS

2x4 studs, 16" on center

EXTERIOR SIDING

Vinyl

ROOFING

Architectural shingles, 25 year warranty

INSULATION

Home will be insulated to Massachusetts Building Code

WINDOWS

Vinyl insulated, Super Seal Low E

WATER

Town Water

SEWER DISPOSAL

Town Sewer

ELECTRICAL

Electric service underground to each individual unit, with 200 amp service; 5 telephone and cable pre-wired locations in each unit

LAUNDRY

Laundry equipped with external vent, single lever shut off and recessed drain fitting; located as per plan

HEATING

Forced hot air by gas, 1 zone

AIR CONDITIONING

Central air conditioning, 1 zone

HOT WATER

Gas hot water heater, 50 gallon

LIGHTING

All lighting will be installed per Massachusetts building code; all fixtures will be chosen by Builder

BATH FIXTURES

As per plan, all fixtures will be chosen by Builder; colors are extra

MASTER BATH

Shower/Tub, single vanity, linen closet

UPSTAIRS BATH

Shower/tub, single vanity

½ BATH

Builder will choose either pedestal or vanity sink

CABINETS, VANITIES AND COUNTERTOPS

All kitchen and bathroom cabinetry construction is a solid ½" plywood sides with all solid face frames. All drawers will be a ¾" wood box. All kitchen cabinetry are in a traditional overlay in oak. The Master and main bathrooms will be priced in oak as well. All kitchen and vanity countertops will be Formica.

APPLIANCES

All white Whirlpool® appliances. Appliances will include gas range, dishwasher and a microwave

FLOORS

All bedrooms, study, living room, dining room, front hallway, upper hallway and stairs will be "Mohawk Justify" carpet. The kitchen, all bathrooms and foyer will be "Mannington Vega2" vinyl.

INTERIOR WALLS

Interior walls will be ½" blueboard with skimcoat plaster, painted one color

INTERIOR FINISH

Trim and doors will be chosen by Builder; all woodwork will be painted (one color)

FIREPLACE

Fireplace will be extra

CLOSETS

Vinyl coated wire shelving

EXTERIOR DOORS

Exterior doors will be fiberglass

GARAGE DOORS

Builder's choice steel doors, roughed for openers; electric openers will be extra

GARBAGE DISPOSAL

1 garbage disposal will be installed in the kitchen sink; Builder will select model

EXTERIOR STEPS/DECKS

Builder will choose either pressure treated wood or composite decking for all steps and decking

DRIVEWAY

Paved

Note: All selections are to be made with Builder's suppliers. Unit and roof colors chosen by Builder. Standard features subject to change without notice. These specifications are subject to error, omission, changes or withdrawal without notice.

2/07

PROPOSED DAVIS PLACE CONDOMINIUM BUDGET

Insurance	\$6,000
Landscaping	\$4,500
Snow removal	\$4,500
Water & Sewer	\$1,500
Maintenance & Admin	\$2,000
Reserve Fund	<u>\$4,000</u>
	\$22,500

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Zoning Board of Appeals
FROM: Nancy Tavernier, Chair, ACHC
SUBJECT: Davis Place 159 Prospect St.
DATE: June 28, 2006

The ACHC voted unanimously to recommend the 8-unit 40B project called Davis Place at 159 Prospect St. This small scale project came forth just as the Planning Board and Selectmen were finishing the Joint Policy Statement on Comprehensive Permits in an undertaking funded by the ACHC. This project is consistent with most of the goals of the new policy statement, a small scale development that is well-designed and sensitive to the neighborhood and the environment.

We were first approached in early February by the development team comprised of Lou and Joseph Levine, Bud, John, and Ed Flannery. Unlike most other 40B proposals, this one was a blank page put in front of us early in the process seeking our input on design, unit sizes, income groups to be served, and over-all site layout. We expressed a strong preference for units that would not be tall, not be town house designs, with at least one unit priced to serve a household at 60% of the Area Median Income. We were very pleased when the developers brought back to us a design for 2-story Greek revival inspired farmhouses with porches. Each unit will have 2 car garages that would be located in the rear of the buildings and would not add height to the units. The lay-out of the units on the site was made to specifically reduce the visual impact on the abutting properties.

The developers met with the ACHC on 4 occasions including a Public Information Session that was held for abutters and town board members. They have also gone door-to-door in the immediate neighborhood and explained the proposal, gathering input and support from the neighbors. We have found them to be extremely cooperative and open to suggestions on design options.

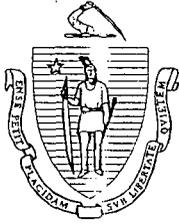
Two of the units will be sold as affordable, one unit will be a Local Preference unit proposed to serve a household at 60-70% of the Area Median Income at a price of \$166,500 and the second unit will be sold to an at-large household at 70-80% of the AMI at a price of \$192,500. These prices may be adjusted by DHCD during their review and approval process. All units are 3 bedrooms with

approximately 2100 square feet of living space. Davis Place is located in the sewer district and is consistent with many Smart Growth principles.

The ACHC has reviewed the lottery package of material for compliance with the Affordability Requirements. We will work with the developers in the preparation of lottery application materials. ACHC would like to be the Monitoring Agent for the Affordability Requirements only, not the Monitoring Agent for compliance of the Developer with the Limited Dividend Requirement. The Board of Selectmen should be responsible for the Limited Dividend requirements or should designate the duties to a third party.

This development has been a good example of the reward to both the developer and the Town of working cooperatively on a "Friendly 40B". The goal of the new Comprehensive Permit policy is to expedite projects that meet design and scale criteria and have received local endorsements prior to filing with DHCD through a collaborative approach. This project meets and exceeds those goals.

We urge the Board of Appeals to approve the Comprehensive Permit for Davis Place and to do so in a timely manner.



Commonwealth of Massachusetts
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

Mitt Romney, Governor ♦ Kerry Healey, Lt. Governor ♦ Jane Wallis Gumble, Director

July 5, 2006

Mr. Walter Foster,
Chair, Board of Selectmen
Town Hall – 472 Main Street
Acton, MA 01720

Mr. Joseph Levine, Manager
Northeast Site Development
8 Whittier Place Suite 23F
Boston, MA 02114

RE: Davis Place – Local Initiative Program
Determination of site eligibility and preliminary approval under LIP

Dear Mr. Foster and Mr. Levine:

I am pleased to inform you that your application for Local Initiative Program (LIP) designation for the proposed Davis Place Local Initiative Program project in Acton, Massachusetts, has been approved, subject to the fulfillment of the conditions listed below. This approval is based on your application that sets forth a plan for eight (8) units of home ownership mixed income housing, of which two (2) will be LIP units. DHCD is setting the proposed sale price of the LIP units to be affordable to a household of four (4) at 70% of the area median income, which will assure that the LIP unit price is generally consistent with the standards for affordable housing to be included in a community's Chapter 40B affordable housing stock. The project sponsor, Northeast Site Development, has entered into a purchase and sale agreement for the site. As part of the review process, the Department of Housing and Community Development (DHCD) conducted a site visit on June 5, 2006 and has made the following findings:

1. The proposed project appears generally eligible under the requirements of the Local Initiative Program, subject to final program review and approval.
2. DHCD has performed an on-site inspection of the proposed project site.
3. The proposed housing design is appropriate for the site.
4. The proposed project appears financially feasible in the context of the Acton housing market.
5. The initial pro forma for the project appears financially feasible on the basis of estimated development costs.
6. Northeast Site Development meets the general eligibility standards of the Local Initiative Program.

The proposed project will be required to comply with all state and local codes not specifically exempted by a comprehensive permit. In applying for a comprehensive permit, the project sponsor should identify all aspects of the proposal that will not comply with local requirements.

The endorsement of the Davis Place by the Acton Board of Selectmen fulfills the requirement of local action under 760 CMR 45.00.

Following the issuance of the comprehensive permit, the specifics of this project must be formalized in a regulatory agreement signed by the municipality, the project sponsor, and DHCD prior to starting construction. Information concerning both the regulatory agreement and the procedures that must be followed for the sale of the individual affordable unit will be forwarded to you by DHCD. In preparation for signing of the regulatory agreement, the DHCD legal office will review the comprehensive permit and other project documentation. Additional information may be requested as is deemed necessary. Your cooperation in providing such materials will help the project move toward construction as quickly as possible.

As stated in the application, the Davis Place project will consist of 8 units, two (2) of which will be LIP units eligible for inclusion in the town's subsidized housing inventory. These affordable homes will be marketed and sold to a first-time homebuyer household whose annual income may not exceed 70% of area median income, adjusted for household size, as determined by the U.S. Department of Housing and Urban Development. The initial purchase price for the affordable unit will not exceed \$168,700. We note that the Acton Community Housing Corporation (ACHC) sought to assure affordability of one of the units at 60% affordability, and the town may consider this question in the hearings for the comprehensive permit. DHCD finds that setting the sales price for both units at 70% of affordability may provide some flexibility between 60% and 70% should the town decide to authorize a lower than maximum allowable sales price for one or both units.

The conditions that must be met prior to final DHCD approval include:

1. Submission to DHCD of the finalized details of the comprehensive permit, a marketing plan and the lottery to be held for the LIP units. An announcement of the lottery shall be mailed to the Metrolist Clearinghouse in Boston City Hall, the Cape Home Ownership Center, and posted on the Citizens' Housing and Planning Association website, www.chapa.org/housing_lotteries.htm. For details, please refer to "Buyer/Tenant Selection" in the "Local Initiative Program Guidelines."

The town may determine local preference criteria for one of the units. Town residents and town/school employees are both applicants in the local preference pool. Acton may choose to have the resident pool include parents and/or children of current Acton residents and/or other applicants with ties to Acton. Any local preference definition must be approved by DHCD. Definitions containing durational residency criteria will not be accepted.

The local preference pool must reflect the minority representation of the Greater Boston PMSA as defined by HUD. The lottery process must ensure that creating local preference for a percentage of the LIP units will not have a discriminatory impact on potential minority applicants. For details, please refer to "Buyer/Tenant Selection" in the "Local Initiative Program Guidelines".

2. DHCD must approve the terms of the end loan financing for the LIP units. It is the Department's expectation that mortgages for the LIP units will be 30-year fixed-rate loans at or below current fair market interest rates at the time of closing. A 5% down payment is required.

3. DHCD must approve any changes to the application it has just reviewed and approved, including, but not limited to, alterations in unit mix, sales price, development team, unit design, or site plan. As the Davis Place project nears completion of construction, DHCD staff will visit the site to ensure that the development meets program guidelines.

4. All LIP units in a development phase shall have an executed purchase and sale agreement prior to commencement of construction of subsequent phases.

5. Evidence shall be submitted to DHCD that affordable homes in this development are covered by a third-party extended warranty of at least five years in duration recognized as acceptable by a federal agency such as the Federal Housing Administration (FHA).

6. Submission to DHCD of an appraisal reflecting the fair market value of the project site without any value relating to the possible issuance of a comprehensive permit (the As-Is Market Value). In accordance with the land valuation policy adopted by DHCD and other 40B agencies, allowable acquisition value of a site is the fair market value of the site plus reasonable and verifiable carrying costs (Reasonable Carrying Costs) from that date forward. Reasonable carrying costs related to the land include interest, taxes, insurance, and the costs related to option agreements.

Please note: prior to the sale of any units in the project, DHCD must review and approve the Schedule of Beneficial Interest included in the condominium master deed.

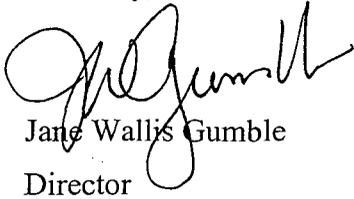
The percentage interests assigned to the Low and Moderate Income Units must conform to the condominium fees DHCD approves for the Low and Moderate Income Units in this project, which may require a lower percentage interest being assigned to such units as compared with comparable market-rate units.

Also, within three months of occupancy of the units, the Project Sponsor must submit to both DHCD and the Chairperson of the Board of Selectmen a *project cost accounting* prepared by a certified public accountant. DHCD will send additional information on this requirement as the project nears completion.

This letter shall expire two years from this date, or on July 5, 2008, unless a comprehensive permit has been issued and construction has begun.

We congratulate the Town of Acton and the project sponsor on their efforts to work together to increase the town's supply of affordable housing. If you have any questions as you proceed with the project, please call Marilyn Contreas at (617) 573-1359 or Erin Bettez at (617) 573-1309.

Sincerely,



Jane Wallis Gumble
Director

cc: Roland Bartl, Town Planner - Town of Acton
Don Johnson, Town Manager - Town of Acton
Nancy Tavernier, Acton Community Housing Corporation (ACHC)
Jon Wagner, Chair - Zoning Board of Appeals, Town of Acton
Anderson and Krieger LLP – Town Counsel, Town of Acton
Policy Office, DHCD
Legal Office, DHCD

RESPONSIBILITY FOR COST CERTIFICATION:

By your signature below, **Northeast Site Development** acknowledges and accepts this approval letter, including the obligation under law to provide the Department of Housing and Community Development and the Acton Board of Selectmen with a project cost accounting.

Signature _____
Name (print) _____
Date: _____

Upon receipt, please make copy of this letter, and return a copy as signed above to: Division of Private Housing, Department of Housing and Community Development, 100 Cambridge St., Boston, MA 02114 ATTN: Local Initiative Program

Davis Place - Acton, Massachusetts

LOCAL INITIATIVE PROGRAM – COMPREHENSIVE PERMIT PROJECT

Sponsors:

Joseph Levine, Manager
Northeast Site Development
8 Whittier Place Suite 23F
Boston, MA 02114

Project Address:

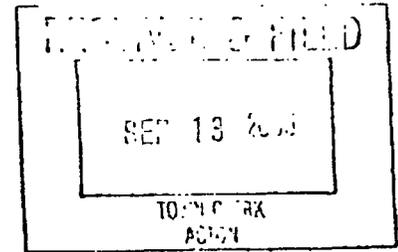
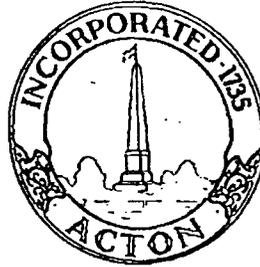
159 Prospect Street
Acton, MA 01720

This project will provide ownership opportunities according to the proposed division of affordable LIP and market units:

Type of Unit	# Units	# Bdrms	# Baths	Gross SF	Sales Price	Homeowner Assoc./ Condominium Fee
L.I.P. Units	2	3	2.5	@. 2,100	\$168,700	\$95/month
Market Units	6	3	2.5	@. 2,100	\$500,000	\$300/month
Total Units	8					

24

C-24



DECISION #06-04



Bk: 48698 Pg: 555 Doc: DECIS
Page: 1 of 24 12/20/2006 11:15 AM

**DECISION UPON APPLICATION OF NORTHEAST SITE
DEVELOPMENT, LLC FOR A COMPREHENSIVE PERMIT
FOR 159 PROSPECT STREET**

I. APPLICANT AND PUBLIC HEARING

A public hearing of the Acton Board of Appeals (the "Board") was held in the Town Hall on Wednesday, July 12, 2006 on the application of Northeast Site Development, LLC (the "Applicant", which term shall include its successors and assigns) for a comprehensive permit under Massachusetts General Laws Chapter 40B, §§ 20-23 (the "Act") to build low or moderate income housing in a development of 8-unit condominium development (the "Project") located at 159 Prospect Street in Acton and identified as Lot 116 on Assessor's Map F2 (the "Site"). The Board held continued public hearings on August 23, 2006, September 6, 2006 and September 12, 2006. The hearing was closed on September 12, 2006 and deliberations conducted on that date.

Sitting as members of the Board throughout the hearings were Jonathan Wagner, Member; Kenneth Kozik, Member and Cara Voutselas, Member.

The Applicant was represented at all hearings by (either) Louis Levine or F. Alex Parra, attorneys for Northeast Site Development, LLC.

II. THE PROJECT

1. The Project consists of 1.14 acres of land located at 159 Prospect Street in Acton (Exhibit 10, page 10).

2. On June 9, 2006 the Applicant submitted an application for a Comprehensive Permit to build an 8-unit condominium development consisting of four 2-unit duplex structures (Exhibit 7).

*DAGOSTINE Levine Parra + Netburn
PO BOX 2223
Acton MA 01720*

48401-309

Comprehensive Permit Decision #06-04

Page 1 of 17 pages

3. Each of the 8 units will have 3 bedrooms, 2.5 baths and consist of approximately 2,100 gross square feet of living area (Exhibit 10, p. 9).

4. The Site is located within the R-2 Single Family Residential Zoning District.

5. The Plan (the "Plan") for the Project is entitled "Comprehensive Permit Plan for Davis Place, Acton, Massachusetts" dated May, 2006 designed by Places Site Consultants, Inc. Holden, MA, scale: 1"=40', and consists of six sheets (Exhibit 13).

III. JURISDICTIONAL REQUIREMENTS

Pursuant to Massachusetts General Laws Chapter 40B, §§ 20-23 and regulations promulgated by the Department of Housing and Community Development Housing Appeals Committee, an applicant for a comprehensive permit must fulfill three jurisdictional requirements:

(a) Status of Applicant

The applicant must be a public agency, a non-profit organization, or a limited dividend organization. The Applicant is a limited dividend organization agreeing to legally bind itself to limit the profit it derives from the comprehensive permit development. Limitation of profits will be accomplished by execution of a Regulatory Agreement between the Applicant and the subsidizing agency. The Regulatory Agreement will limit the Applicant's profit from the development to 20% of the development costs. The Board has incorporated conditions to ensure the execution of the Regulatory Agreement as well as the monitoring and enforcement of the limitations contained therein.

(b) Public Subsidy Requirement

Chapter 40B requires that the project be fundable by a subsidizing agency under a low and moderate income housing subsidy program. The Applicant has submitted a project eligibility letter dated July 5, 2006 from the Massachusetts Department of Housing and Community Development Local Initiative Program (Exhibit 30). The Board finds that this letter satisfies the regulations.

(c) Site Control Requirement

An applicant must hold legal title, or sufficient legal right to acquire title to the property in question. The Applicant has executed a Purchase and Sale Agreement with Russell Davis, sole owner of the entire interest of 159 Prospect Street, Acton, Massachusetts (Exhibit 31). The Board finds that Northeast Site Development, LLC has sufficient legal right to acquire title to the Site.

2

IV. REQUESTED WAIVERS FROM LOCAL BY-LAWS AND REGULATIONS

A. Acton Zoning Bylaw

1. Section 3.1 Table of Principal Uses and Section 3.3 including Sections 3.3.3 and 3.3.5 – Sections 3.1, 3.3.3 and 3.3.5 are zoning provisions relating to housing density. Section 3.1 restricts multi-family housing in the R-2 Residential District. Section 3.3 limits residential uses to one Building to be located on a Lot. Section 3.3.3 and 3.3.5 pertain to two-family and multifamily dwellings. Housing density is a legitimate planning, health and safety concern to be addressed by the Board in the context of a comprehensive permit application. The Site is located in an area favorable for higher density residential development. It is in close proximity to Kelley's Corner, one of five areas identified as growth centers for residential development by the Town's Master Plan. It is located almost directly across from the Acton-Boxborough public school complex and about one mile from commuter rail service. The Board finds that the Site is appropriate for the development of affordable housing and therefore grants waivers from Sections 3.1, 3.3.3 and 3.3.5 of the Acton Zoning Bylaw.

2. Section 5 Dimensional Regulations and the Table of Standard Dimensional Regulations - Section 5.2.4 requires a minimum front yard setback of 30 feet. The Applicant proposes front yard setbacks of 30 feet or greater for five of the six buildings subject to the minimum front yard setback. One building will be approximately 18 feet from the sideline of Prospect Street. The Applicant has demonstrated that the physical limitations of the Site along with engineering and legitimate design aesthetics dictate the placement of one building within the front yard setback. Recognizing the need for low and moderate income housing and the aforementioned considerations, the Board grants a waiver from Section 5.2.4 of the Acton Zoning Bylaw.

3. Section 6.7 Parking Lot Design –Section 6.3.1.1 requires two spaces for each unit. Each unit will have a two car garage. Therefore, if necessary, the Board grants a waiver from Section 6.7 of the Acton Zoning Bylaw.

4. Section 10.4 Site Plan Special Permit - This Section of the Zoning Bylaw requires Site Plan Special Permit for the development of all uses set forth in Section 3. As this application is for a Comprehensive Permit, the Board is empowered to grant the Site Plan Special Permit. Therefore, if necessary, the Board grants a waiver from Section 10.4 of the Acton Zoning Bylaw.

B. Acton Board of Appeals Rules and Regulations for Comprehensive Permits

Section 3.11 Water Balance Calculations – The Applicant requests a waiver from the requirement that it submit hydrologic water balance calculations for pre-and post-development conditions. The Applicant has shown that the Plan exceeds the requirements of the Stormwater Quality Guidelines. The Acton Engineering Department has indicated that recharge calculations

in compliance with the Stormwater Quality Guidelines are an acceptable alternative to water balance calculations. The Board therefore grants a waiver from section 3.11 of the Rules and Regulations for Comprehensive Permits.

C. Acton Wetlands Bylaw

The Applicant requests a waiver from the requirements of the following Sections of the Acton Wetlands Bylaw: Section F.2 requiring the filing of a Determination of Applicability or Notice of Intent; Section F.8.3(2) 50 Foot Buffer of Undisturbed Natural Vegetation; and Section F.8.3(3) 75 Foot Setback to Edge of Driveways, Roadways and Structures. As this application is for a Comprehensive Permit, the Board is empowered to grant approval under the Acton Wetlands Bylaw. Therefore, if necessary, the Board grants a waiver from Section F.2 of the Acton Wetlands Bylaw. Further, given the minimal amount of encroachment to the resource area and the Conservation Commission's issuance of an Order of Conditions for the Project under the State Wetlands Protection Act, the Board grants waivers of Sections F.2, F.8.3(2), and F.8.3(3) of the Acton Wetlands Bylaw.

V. CONCLUSORY FINDINGS

Based on the evidence presented by the Applicant, local boards and officials and interested parties at the public hearings, the Board finds as follows:

- (a) Acton does not presently have sufficient low or moderate income housing to meet Chapter 40B's minimum criteria, after which the Town would have its normal powers to apply its own bylaws, requirements and regulations to this application.
- (b) The proposed 8-unit project will, when conforming to the conditions set forth in this Decision, adequately provide for traffic circulation, storm water drainage, sewerage and water without an undue burden on the occupants of the Project or on the surrounding neighborhood or the Town.
- (c) The proposed 8-unit Project will, when conforming to the conditions set forth in this Decision, not be a threat to the public health and safety of the occupants of the Project, the neighborhood or the Town.
- (d) The proposed 8-unit Project on the Site is supported by the evidence, and as conditioned below, (i) is consistent with the Master Plan, (ii) is not rendered uneconomic by the terms and conditions of this Decision, (iii) represents a reasonable balance of the regional need for low and moderate income housing against important local planning concerns, and (iv) is consistent with the local needs within the meaning of Massachusetts General Laws, Chapter 40B, Section 20.

(e) The following waivers from local bylaws and regulations are granted subject to the terms and conditions set forth herein:

(1) Zoning Bylaws

Section 3.1 Table of Principle Uses – waiver to allow multi-family housing in an R-2 Residential District;

Sections 3.3, including 3.3.3 and 3.3.5 Residential Uses – waivers to allow construction of more than one residential building on a lot; and to allow construction of one (1) Two-Family Dwelling and Two (2) Multi-Family Dwellings;

Section 5.2.4 – waiver from the minimum front yard setback requirement of 30 feet

Section 6.7 – waiver from parking lot design requirements.

Section 10.4 – waiver from Site Plan Special Permit

(2) Comprehensive Permit Rules and Regulations

Section 3.11 – waiver from water balance calculations.

(3) Acton Wetlands Protection Bylaw

Section F.2 – waiver from requirements of filing Determination of Applicability or Notice of Intent.

Sections F.8.3(2) – waiver to allow construction within 50 foot buffer of undisturbed natural vegetation.

Section F.8.3(3) – waivers to allow construction within 75 foot setback to edge of driveways, roadways and structures.

Waivers Not Listed - By granting the foregoing waivers from local bylaws and regulations, it is the intention of this Comprehensive Permit to permit construction of the Project as shown on the Plan. If, in reviewing the Applicant's building permit application(s), the Building Commissioner determines that any additional waiver from local bylaws or regulations is necessary to permit construction to proceed as shown on the Plan, the Building Commissioner shall proceed as follows: (a) any matter of a *de minimis* nature shall be deemed within the scope of the waivers granted by this Comprehensive Permit; and (b) any matter of a substantive nature having a potential adverse impact on public health, safety, welfare or the environment shall be reported back to the Board for expeditious disposition of the Applicant's request for a waiver therefrom.

VI. CONDITIONS

For the foregoing reasons the Board grants the application of Northeast Site Development, LLC for a comprehensive permit for the Project under Chapter 40B, subject to each and every one of the following conditions:

A. General Conditions

A1. Before the Applicant begins any construction on the buildings and units in this project, the Applicant shall submit to the Board a final comprehensive permit site plan, for technical review by the Board to ensure that it is consistent with and in conformity with this Decision, which upon such finding shall be approved and endorsed by the Board (the "Approved Plan"). When creating the Approved Plan, the Applicant shall make all of the changes to the Plan as recommended by the Engineering Department and agreed to by the Applicant in Exhibit 31, paragraphs 1-43.

A2. This Decision and the Approved Plan shall be recorded at the Middlesex South District Registry of Deeds. This Decision shall become effective upon recording. Proof of recording shall be forwarded to the Board prior to issuance of a building permit or the start of construction.

A3. The Applicant shall comply with all local rules and regulations of the Town of Acton and its boards and commissions unless expressly waived herein or as otherwise addressed in these conditions.

A.4. The Applicant shall pay all fees of the Town of Acton imposed generally in respect of construction projects and for the purposes of monitoring compliance of the Project's building construction and occupancy in accordance with this Comprehensive Permit.

A.5. The Applicant shall copy the Board and the Building Commissioner on all correspondence between the Applicant and any federal, state or Town official, board or commission that concerns the conditions set forth in this Decision.

A.6. The Applicant shall comply with the State Building Code and any local regulations or fees of the Building Commissioner. The Applicant shall pay all required fees for all such building permits including any fees charged for inspections and permits.

A.7. The Applicant shall obtain temporary easements or written permission from any abutting property owner if, during the course of construction, it becomes necessary to enter upon abutting land for construction or planting.

A.8. Each condition in this Decision shall run with the land and shall, in accordance with its terms, be applicable to and binding on the Applicant and the Applicant's successors and assigns for as long as the Project and the use of the land does not strictly and fully conform with the requirements of the Acton Zoning Bylaw; and reference to

these conditions shall be incorporated in the Master Deed and in each Unit Deed recorded for the Project and for any unit in the Project.

A.9. This Decision permits the construction, use and occupancy of 8 housing units on the Site. The construction and use of the Site shall be in conformity with the Plan, and there shall be no further subdivision of the Site, or the creation of additional housing units or any other structures or infrastructure except that which is showing the Plan, without further approval of the Board in the form of an amendment to this Decision.

B. Submission Requirements

B.1. Pre-construction Submissions: Before the Applicant begins any construction of the buildings and units in the Project, the Applicant shall have:

(a) Delivered to the Board, from a public or private financing institution, or institutions, a written commitment to provide the financing necessary for the construction of the Project as approved by this Decision; and

(b) Delivered to the Board from the Department of Housing and Community Development ("DHCD") evidence that the Project, as approved by this Decision, and the Site are acceptable and qualify under the Local Initiative Program.

(c) Delivered to the Board the organizational papers of the limited dividend organization which will construct the Project and a certified copy of any determination by the DHCD that the organization qualifies as a limited dividend organization within the meaning of the Act and what the limitation on dividend is.

(d) Obtained, and filed with the Board a copy of any approvals from the Acton Board of Health which may be required under any statute, code, or rule and regulation affecting public health not otherwise preempted by Chapter 40B, to the extent not otherwise expressly covered by this Decision;

(e) Delivered to the Board final architectural drawings for all buildings shown on the Plan, providing a scaled depiction of the front, rear and side elevations.

(f) Delivered to the Board a copy of the recorded deed transferring title of the Site from Russell Davis to the Applicant.

(g) Delivered to the Board any and all Condominium Documents together with certification by Town Counsel of the Town of Acton that said Condominium Documents are consistent with and in conformity with this Decision.

B.2. As Built Plans: Prior to the occupancy or use of the final unit constituting a part of the Project, the Applicant shall submit to the Board an "As Built Plan" showing all pavement, buildings, drainage structures and other infrastructure as they exist on the Site, above and below grade, including appropriate grades and elevations. The plans shall be

signed by a registered land surveyor or civil engineer, certifying that the Project as built conforms to and complies with the conditions of this Comprehensive Permit.

B.3. As Built Utilities Plan: An accurate as built utilities plan and profile, showing actual in-ground installation of all utilities, shall be submitted to the Department of Public Works after completion of construction.

C. Site Development Construction Conditions

C.1. The Applicant shall ensure safe and convenient vehicular access to the Site during the entire duration of the Project. Members of the Board shall be allowed access to the Site to observe and inspect the site and construction progress until such time as the Project has been completed.

C.2. The Applicant shall submit a "progress submittal," including design drawings, with the Acton Building Commissioner when the project is approximately 50% complete. Progress submittals shall include any and all updated or revised design calculations supplementing the original design plans

C.3. The Applicant shall be responsible to ensure that nuisance conditions do not exist in and around the site during the construction operations. The Applicant shall at all times use all reasonable means to minimize inconvenience to residents in the general area.

C.4. Hours – With the exception of hauling earth to and from the site, the hours of operation for any construction activities on-site shall be between 7AM and 7PM, Monday through Friday, 8AM and 5PM on Saturdays, and no work shall be allowed on-site on Sundays or on Holidays as recognized by the Commonwealth of Massachusetts. All earth hauling to and from the site is limited to Monday – Friday 9AM – 4PM.

C.5. The Applicant shall implement dust control operations, in an approved manner, whenever necessary or whenever directed by the Building Commissioner or the Town Engineer, even though other work on the project may be suspended as a result thereof. Methods of controlling dust shall meet all air pollutant standards as set forth by federal and state regulatory agencies.

C.6. The Applicant shall implement measures to ensure that noise from project construction activities does not exceed acceptable levels, as set forth by federal and state regulatory agencies. The Applicant shall cease any excessively loud activities when directed by the Building Commissioner.

C.7. The Applicant shall implement necessary controls to ensure that vibration does not create a nuisance or hazard for property abutters.

C.8. The Applicant shall implement necessary traffic safety controls to ensure a safe and convenient vehicular access in and around the site. Any traffic problems that occur as

a result of site operations and construction shall be mitigated immediately at the expense of the Applicant. Additional traffic mitigation measures may be required as necessary, or as directed by the Building Commissioner.

C.9. The Applicant is responsible for the sweeping, removal of snow and sanding of internal roadways permitting access to residents and emergency vehicles during construction and until the Condo Association has been legally established.

C.10. Burial of any stumps or debris on site is expressly prohibited. Localized burial of stones and/or boulders is prohibited to prevent the creation of voids from soil settlement over time.

C.11. Upon the request of the Building Commissioner, soil material to be used as backfill for pipes, roads and/or structures (i.e., soil detention basins) shall be tested at the expense of the Applicant, by a firm selected by the Board. Testing of said backfill shall be performed in conformance with standards and frequencies established by the Building Commissioner.

C.12. Utilities, including but not necessarily limited to electric, cable and telephone shall be located underground.

C.13. No building areas shall be left in an open, unstabilized condition for longer than sixty (60) days. Temporary stabilization shall be accomplished by hay bales, hay coverings or matting. Final stabilization shall be accomplished by loaming and seeding exposed areas.

C.14. Construction vehicles shall be parked on site and off Prospect Street at all times.

C.15. A licensed blasting professional shall do all blasting on the site after proper pre-blast inspections have been conducted and all required permits have been obtained from the Acton Fire Department.

D. Legal Requirements

D.1 Any sale or transfer of rights or interest in all or any part of the Site shall include a condition that successors are bound to the terms and conditions of this Comprehensive Permit. This Comprehensive Permit may not be transferred to a person other than the Applicant, or to an entity of which the Applicant controls less than 50%, without the written approval of the Board and the execution of any instruments or documents that may be required for the perpetual enforcement of this Comprehensive Permit pursuant to Town Counsel's reasonable direction. The scope of the Board's review of a proposed transfer shall be limited to the review of the transferee's qualifications, experience, and capacity.

D.2 The Applicant and/or subsequent Owner(s) shall be bound by all conditions and requirements set forth in this Comprehensive Permit.

D.3 In setting the percentages of beneficial interest in the condominium common areas in the Condominium Master Deed, the Applicant shall ensure that the percentages assigned to the Affordable Units reflect the fair market value of the Affordable Units, taking into account the affordable housing restrictions that encumber said Units.

D.4 The roadways, utilities, drainage systems, and all other infrastructure shown in the Plan shall remain private and the Town of Acton shall not have, now or ever, any legal responsibility for the operation or maintenance of the infrastructure, including but not limited to snow removal and trash collection.

E. Affordability Requirements

To the extent permitted, by the DHCD, the following conditions shall apply. Applicant shall support the Town in obtaining the DHCD's approval of the following conditions:

E.1 Affordable Units - To the extent permitted by the DHCD: a) two (2) of the units within the Project shall be designated Affordable Units and shall be sold to a household earning no more than 80% of the Area Median Income for a four person family as published by the Department of Housing and Urban Development for the Boston-Cambridge-Quincy Metropolitan Statistical Area; and b) one of the affordable units will be a Local Preference unit and the second unit will be sold to an at-large household.

E.2 Sale Prices - The maximum sale prices for the Affordable Units shall be reviewed and approved by the DHCD at the time of lottery for the selection of buyers of the Affordable Units. Subject to the approval of the DHCD the sale price for the Affordable Units shall be set to be affordable to a household of four at 70% of the Area Median Income published by the Department of Housing and Urban Development for the Boston-Cambridge-Quincy Metropolitan Statistical Area. Any modification or deviation from the designation of units as originally proposed and reviewed by the DHCD shall be subject to approval by the DHCD.

E.3 Selection of Buyers for Affordable Units - The Applicant shall obtain the DHCD approval of a buyer selection plan for the sale of the Affordable Units prior to putting the Affordable Units on the market. Buyers shall be selected through a fair lottery process (the "Lottery"). To the maximum extent permitted by law and the DHCD, first preference for the purchase of one of the two Affordable Units shall be given to households that meet one or more of the following "Acton Connection" preference criteria:

- (a) Currently a legal resident of the Town of Acton. For purposes of the Lottery, a person shall be deemed a resident if that person has been registered as an Acton resident with the Acton Town Clerk pursuant to G.L. c. 51, § 4 and would be considered a resident under the United States Census Bureau's guidelines. ("Usual residence" has been defined as the place where the person lives and sleeps most of the time. This place is not necessarily the same as the

person's voting residence or legal residence. Also, non-citizens who are living in the United States are included, regardless of their immigration status.)

- (b) a son or daughter of an Acton resident.
- (c) An employee of the Town of Acton, the Acton Water District, the Acton Public Schools, the Acton-Boxborough Regional School District, and has been an employee for a period of at least six months at the time of the Affordable Unit Lottery application deadline.
- (d) Currently or privately employed within the Town of Acton and has been so employed for a period of at least six months at the time of the Affordable Unit lottery application deadline

The selection of purchasers for the Affordable Units, including the administration of the Lottery, shall be administered by a consultant retained and funded by the Applicant. The Lottery shall be implemented pursuant to a Lottery Plan developed by the lottery consultant and approved by the DHCD. The Acton Community Housing Corporation, if permitted by the DHCD,, shall oversee the lottery. The Applicant shall fund the expenses of the Lottery, and deposit \$500 in an account established by the Acton Community Housing Corporation to cover its expenses in overseeing the lottery, if permitted by DHCD.

Selected purchasers shall complete a first-time homebuyer course before the closing of the purchase of an affordable unit. The Applicant shall request that the DHCD shall make available a list of such courses for purchasers to attend.

Income eligibility shall be governed by the rules and regulations of the Local Initiative Program, or in default, the rules and standards employed by the Department of Housing and Urban Development in the selection of income-eligible tenants for publicly subsidized housing.

If permitted by the DHCD, disputes concerning income qualification and Acton Connection qualification shall be resolved in the first instance by the Town through the Board of Selectmen or its designee, Acton Community Housing Corporation. A party aggrieved by qualification-related decision of the Acton Community Housing Corporation may appeal the decision to the Board for a final determination.

The provisions of this section are intended to complement and not to override or supersede any rules, regulations, or requirements of the Department of Housing and Community Development, the Massachusetts Commission Against Discrimination, the Local Initiative Program, or any authority with jurisdiction and like purpose, to provide low and/or moderate income housing.

E.4 Phasing-In of Affordable Units - The certificate of occupancy for the first Affordable Unit will be issued prior to the certificate of occupancy for the third market

rate unit and the certificate of occupancy for the second Affordable Unit shall be issued prior to the certificate of occupancy for the sixth market rate unit.

E.5 Perpetual Affordability Restriction - Prior to the issuance of any building permits, a Regulatory Agreement, in a form acceptable to the DHCD shall be executed and recorded. The Regulatory Agreement shall provide, among other things, that (a) 25% of the units in the Project will be sold and resold subject to a Deed Rider, in a form acceptable to the DHCD, and (b) the Project Owner's profit shall be limited to 20% of the total development cost of the Project as defined by the Regulatory Agreement and applicable regulations. The Deed Rider shall be attached to and recorded with the Deed for each and every Affordable Unit in the Project at the time of each sale and resale, and the Deed Rider shall restrict each such Affordable Unit pursuant to this Decision in perpetuity in accordance with the requirements of M. G. L. c. 184, §§ 31-33. After obtaining the DHCD's final approval of the Regulatory Agreement and Deed Rider, the Applicant shall use its best efforts to obtain any necessary governmental approvals for such a deed restriction to last in perpetuity, including without limitation the approval of the DHCD, if required pursuant to M. G. L. c. 184, s 32 or other law. The Applicant shall submit to the Board written evidence of the Applicant's efforts to secure approval of the perpetual restriction and all responses thereto. The absence of a response shall not be deemed a denial of the request to approve the perpetual restriction.

In any event, as this Decision grants permission to build the Project under the comprehensive permit statute, G. L. c. 40B, §§20 -23 (the "Act"), and as the Applicant has obtained the benefits of a comprehensive permit, the Project shall remain subject to the restrictions imposed by the Act so long as the Project is not in compliance with the Town of Acton's zoning requirements which otherwise would be applicable to the Site and the Project but for the comprehensive permit's override of local bylaws to promote affordable housing. Accordingly, this Decision and the Deed Rider shall restrict each such Affordable Unit so long as the Project is not in compliance with the Town of Acton's zoning bylaw, so that those units continue to serve the public interest for which the Project was authorized. It is the express intention of this Decision that the period of affordability shall be the longest period allowed by law.

In the event that the Applicant shall submit to the Board written evidence of the Applicant's efforts to secure governmental approval of the perpetual restriction, the written denial thereof, and the grounds for denial; the Applicant shall grant to the Town of Acton or its designee subject to the approval of the DHCD in the Deed Rider a right of first refusal, in a form mutually acceptable to counsel for the Applicant and to Town Counsel, covering each Affordable Unit in the Project which shall be triggered upon the expiration of the affordability period.

E.6 Profit Cap - To conform to the intent of the Act that profits from the Project be reasonable and limited, the Applicant shall be limited to an overall profit cap of twenty percent (20%) of total development costs of the Project, as accepted by the DHCD (the "Profit Cap"). The Applicant shall cause a certified public accountant ("CPA") to review the financial records of the Project to determine whether the Applicant has

conformed to the Profit Cap requirements of this Comprehensive Permit Decision. The CPA shall submit to the Board and the DHCD a CPA certification that either the Applicant has conformed to the Profit Cap, or certifying the actual profit from the development. If the Applicant has exceeded the 20% Profit Cap as determined by the DHCD, if permitted by the DHCD, the Applicant shall donate the excess profit above the Profit Cap to the Town of Acton to be used in the discretion of the Board of Selectmen for the express purpose of promoting, encouraging, creating, improving or subsidizing the construction or rehabilitation of affordable housing in the Town of Acton. The Applicant shall deposit \$4,500 in an escrow account set up by the Town pursuant to G.L. c. 44, §53G to cover the Town's expenses in the monitoring compliance with the Profit Cap. Any funds not expended after the completion of the Town's determination of compliance with the Profit Cap shall be returned to the Applicant.

In determining whether the Applicant has conformed to the Profit Cap requirements of this Comprehensive Permit Decision, the CPA shall be required to certify that (a) the total profit to the Applicant does not exceed twenty percent (20%) of total development costs of the Project, exclusive of development fees; (b) the Applicant has not made unreasonable or excessive payments (i.e. payments in excess of reasonable industry standards applicable to an arm's length transaction) to the Applicant or to its parents, subsidiaries, affiliates, successors, and assigns, or to their respective partners, limited partners, shareholders, managers, or other owners, or to the relatives of the same in connection with work performed on the Project in order to artificially inflate the costs of development of the Project; (c) there have been no commissions charged on the affordable units which are required to be sold pursuant to a lottery selection process as provided by this Comprehensive Permit; and (d) the CPA has been provided access by the Developer to any reasonable financial information necessary to make these determinations and to verify whether the income and expenses of the Project, including without limitation land acquisition costs, construction costs, landscaping costs, and other expenses, represent fair market value for such items, with particular attention to those arrangements between parties with overlapping ownership to owners of the Applicant.

To the extent permitted by the DHCD, all costs of enforcement of this Profit Cap condition, including legal fees incurred by the Board and/or the Town of Acton, shall be borne by the Applicant.

E.7 Regulatory Agreement - Prior to applying for a building permit for the Project, the Applicant shall submit to the Board a copy of a fully executed Regulatory Agreement between the Applicant, the Town and the DHCD, which will be recorded with the Master Deed, prior to the conveyance of the first unit, governing the protection and administration of the Affordable Units covered by this Decision which shall include, without limitation, provisions to (1) designate an entity acceptable to the DHCD to monitor the selection-of the purchasers of the Affordable Units in the Project, and (2) designate an entity acceptable to the DHCD to ensure that the Affordable Units continue as such in accordance with the requirements of this Decision. If for any reason the designated entity shall fail or refuse to administer the Affordable Units or shall cease to exist, the Applicant shall notify the DHCD and the DHCD shall designate another entity to administer those units. The Applicant shall support the Town's efforts to obtain DHCD approval of the Regulatory Agreement marked Exhibit 41.

E.8 DHCD and Financial Information. The Applicant shall forward to Town copies of all correspondence, documents, and information by and between the Applicant and the DHCD. Further, without limiting the foregoing, in addition to the Applicant's obligations to the DHCD, if the Town is not the monitoring agent with respect to determining the Project's profit: (a) upon issuance of a final certificate of occupancy for all of the Units, the Applicant shall deliver to the Town an itemized statement of the Project's total development costs and gross income certified by a certified public accountant and every ninety (90) days thereafter until the last unit is sold; and (b) the Applicant shall provide any back-up and supporting documentation, including, but not limited to, cancelled checks, invoices, receipts, and financial statements, reasonably requested by the Town for all Project costs and income sources.

F. Surety & Covenants

F.1 As security for the completion of the infrastructure related to the Project as shown on the Approved Plan, including, but not limited to, the roadway, sidewalks, parking areas, common areas, recreational areas, drainage facilities, utilities, landscaping, and [any other specific infrastructure shown on the plan] (the "Infrastructure"), the release of occupancy permits for all housing units and the sale of all housing units in the development shall be subject to the following restriction:

- a. No occupancy permit for a unit in any building shall be issued, and no sale of any unit shall be permitted, until: (1) the base and binder course for the driveway and parking areas shown on the Plan has been installed; (2) all Infrastructure described herein and as shown on the Plan has been constructed or installed so as to adequately serve said building, provided however, that the final coat of pavement for the driveway and parking areas need not be installed in order to obtain occupancy permits for the first 2 buildings constructed; and (3) all conditions of this Comprehensive Permit that require action or resolution by the Applicant prior to the issuance of occupancy permits have been completed to the satisfaction of the Building Commissioner. The roadway, common parking areas,

individual driveways and all remaining Infrastructure must be fully completed and installed prior to the issuance of occupancy permits and the sale of any units in the 3rd building constructed.

b. No occupancy permit for a unit in any building shall be issued, and no sale of any unit shall be permitted, until all necessary easements have been conveyed to the Town in a form satisfactory to the Board, and evidence of recording of such easements is provided to the Building Commissioner.

G. Drainage Conditions

G.1 Stormwater shall be managed in accordance with the Massachusetts Stormwater Policy Manual dated March, 1997 as prepared by the Massachusetts Department of Environmental Protection and Massachusetts Office of Coastal Zone Management.

G.2 All stormwater drainage basins shall be located as to facilitate the maintenance and operation of the basins or drainage utility.

G.3 The Applicant shall maintain and repair the drainage structures and stormwater management system on the Site located outside the proposed roadway layout as shown on the Plans until such time as the Applicant either (1) sells the Site to a new Applicant subject to these responsibilities or (2) assigns or otherwise transfers these responsibilities to the Condo Association. The stormwater management system includes, but is not necessarily limited to detention basins, retention basins, sediment forbays, and water quality swales. A plan for the maintenance of the stormwater management system shall be provided for in the Condo Association bylaws.

H. Parking and Garages

H.1 The Project shall provide for on-site parking as shown on the Plan, and each Affordable Unit and each comparable Market Rate Unit shall have the same reasonable access to on-site parking.

H.2 No on-site parking shall be sold to, rented to, licensed to or otherwise conveyed to persons who are not occupants of premises located on the project Site.

I. Outdoor Lighting

All outdoor lighting shall be installed in accordance with the requirements of the Acton Zoning Bylaw.

J. Board of Health Conditions

The Applicant shall comply with the comments provided by the Board of Health contained in the Interdepartmental Memo dated June 19, 2006 (Exhibit 16).

K. Wetlands Setbacks

The Applicant shall comply with the Order of Conditions June 7, 2006. (Exhibit 5)

L. Landscaping Conditions

L.1 The Applicant shall comply with the landscaping conditions contained in the letter dated June 23, 2006 from Northeast Site Development, LLC to Dean Charter, Tree Warden (Exhibit 25).

L.2 The Applicant shall comply with the conditions contained in the letter dated June 26, 2006 from Northeast Site Development, LLC to Roland Bartl, Town Planner (Exhibit 24).

L.3 The location of vegetated screening will be determined in the field with the Tree Warden taking into account any existing plantings on or near the property lines with the intention of minimizing damage to such existing planting.

M. Material Changes

If, between the date this Decision is filed in the office of the Acton Town Clerk and the completion of the Project, the Applicant desires to change in a material way and/or to a significant degree the proposed Project as reflected in and approved by this Decision, such changes shall be governed by 760 CMR 31.03(3). In no case shall the Applicant be allowed to implement a Project change that increases the number of units, changes the mix of affordable and market rate units, or increases the number of buildings on the Site, without submitting a new application and undergoing a new public hearing and decision process.

N. Expiration Date

If construction authorized by a comprehensive permit has not begun within three years of the date on which the permit becomes final, the permit shall lapse. The permit shall become final on the date that the written decision is filed in the office of the town clerk if no appeal is filed. Otherwise, it shall become final on the date the last appeal is decided or otherwise disposed of. The Board may grant an extension to the three year lapse date for good cause shown, which shall include, for example, delay (notwithstanding the Applicant's diligent efforts) in the issuance of a governmental permit or approval or delay occasioned by a third party appeal of a governmental permit or approval required for the Project.

O. Notice to Abutters

At least seven days prior to the start of construction, the Applicant shall provide written notice to the Board and to the residential abutters of the Project of the anticipated construction start date and the anticipated construction schedule.

XI. CONCLUSION

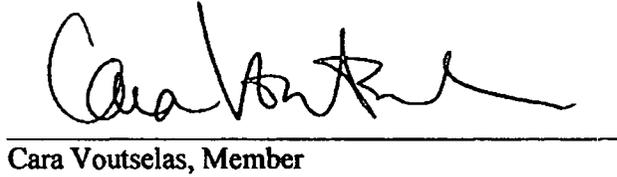
The Application for a comprehensive permit for the Project is granted for the reasons stated above subject to the conditions provided herein.

This concludes the Decision of the Board

THE ACTON ZONING BOARD OF APPEALS


Jonathan Wagner, Chairman


Kenneth Kozik, Member

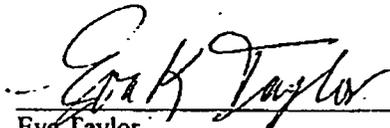

Cara Voutselas, Member

DATED: September 12, 2006

Pursuant to Massachusetts General Laws Chapter 40B, Section 21, any person aggrieved by the issuance of the Comprehensive Permit may appeal to Court, as provided in Massachusetts General Laws Chapter 40A, Section 17.

CERTIFICATION

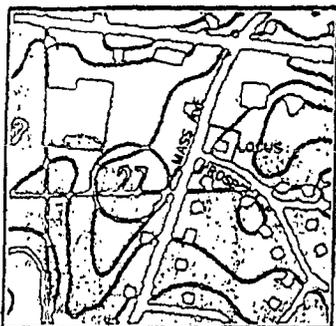
I, Eva Taylor, Town Clerk of the Town of Acton, Massachusetts do hereby certify that twenty days have elapsed since the above referenced decision of the Board of Appeals which was filed in the office of the Town Clerk on OCTOBER 4, 2006 and no appeal has been filed with the Town Clerk.



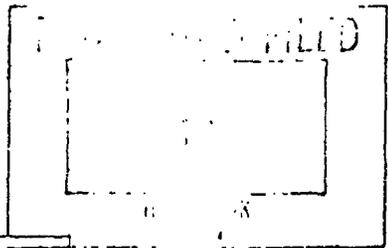
Eva Taylor
Town Clerk
Town of Acton

A True Copy. Attest:

TOWN CLERK ACTON, MASS.



LOCUS MAP
SCALE: 1"=1,200'



MAY 2006

DAVIS PLACE

LOCUS
121 PROSPECT STREET
ASSESSORS MAP #2, PARCEL 118
ACOLESET SOUTH BY 18883 PAGE 263

RECORD OFFICE
RUSSELL DAVIS
121 PROSPECT STREET
ACTON, MA 01720

ARCHITECT
NORTHEAST SITE DEVELOPMENT LLC
8 PRINTER PLACE, SUITE 200
BOSTON, MA 02114
PH: (508) 331-4979
FAX: (978) 261-4558

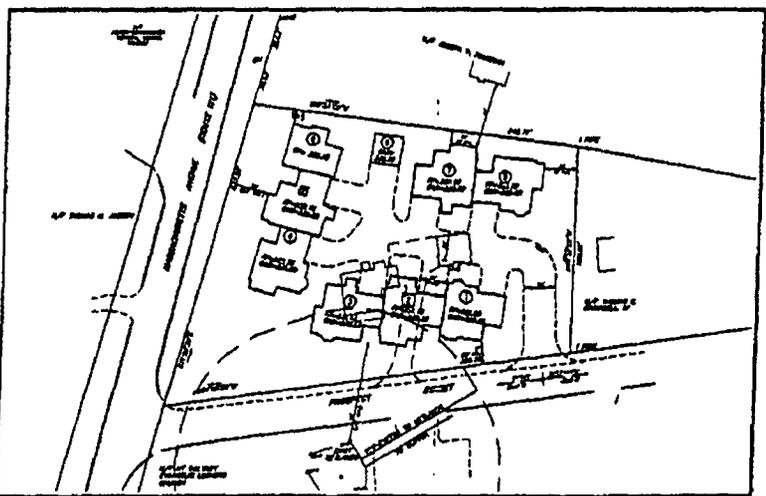
CIVIL ENGINEER
PLACES SITE CONSULTANTS, INC.
884 MAIN STREET, SUITE 3
HOLDEN, MA 01520-1883
PH: (508) 879-0333
FAX: (508) 879-0904

ARCHITECT
MANGEL ARCHITECTS, INC.
200 AYER ROAD
HARVARD, MA 01451
PH: (978) 458-2900
FAX: (978) 458-2901

SUMMARY OF LIVING AREAS

UNIT 1	2,210 ± S.F.
UNIT 2	2,170 ± S.F.
UNIT 3	2,180 ± S.F.
UNIT 4	2,180 ± S.F.
UNIT 5	2,170 ± S.F.
UNIT 6	1,000 ± S.F.
UNIT 7	2,350 ± S.F.
UNIT 8	2,350 ± S.F.

NOTE: APPROXIMATE AREAS DO NOT INCLUDE THE TWO-CAR GARAGES, BASEMENTS OR ATTIC AREAS ARE REFLECTIVE OF BONUS ROOMS FOR UNITS 1-3.



SITE MAP
SCALE: 1"=40'

PLAN INDEX

- 1 EXISTING CONDITIONS & SITE PLAN
- 2 DRAINAGE & UTILITY PLAN
- 3 EROSION & SEDIMENTATION CONTROL NARRATIVE PLAN
- 4 DRAINAGE & CONSTRUCTION DETAILS
- 5 WATER & SEWER DETAILS

ZONING DISTRICT:

RESIDENCE 2
AFFORDABLE HOUSING OVERLAY SUB-DISTRICT B
GROUNDWATER PROTECTION DISTRICT ZONE 4
ADJACENT PROPERTY (456 MASS. AVE.) IS IN THE AFFORDABLE HOUSING OVERLAY SUB-DISTRICT B.

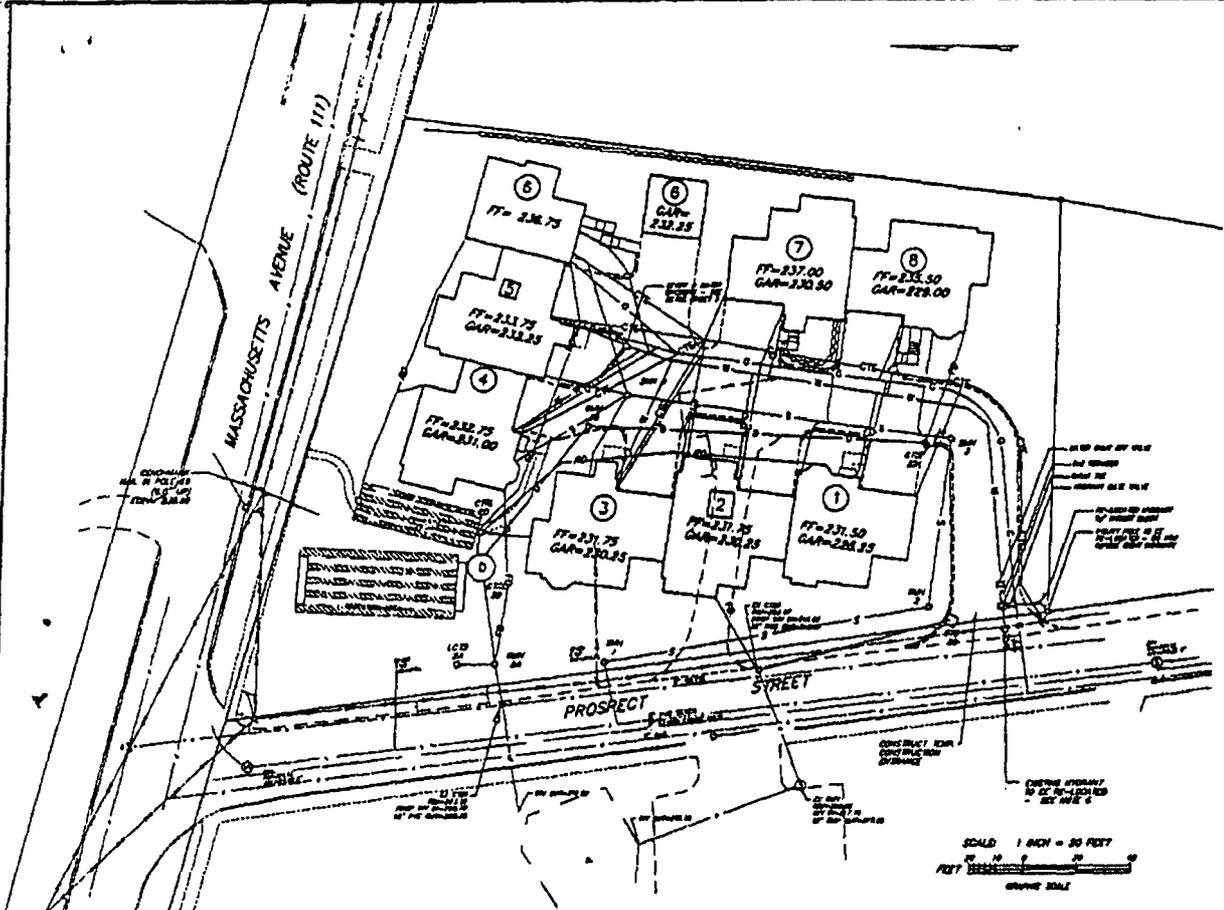


ACTION ZONING BOARD OF APPEALS	
DATE OF MEETING	10/31/2006
TIME	11:00 AM
SITE	121 Prospect St
APPLICANT	NEAD/PLACES

REVISED OCTOBER 31, 2006

DAVIS PLACE

Comprehensive
Permit Plans



- GENERAL NOTES:**
1. THE DRAINAGE SYSTEM WILL EXIST UNDER NORMAL MAINTENANCE OF THE SANITARY SYSTEM (ONE FOOT A YEAR) STREET PAVING FOR 3 FEET 6 YEARS AND ALL OTHERS THE REGULAR CLEANING OF THE GUTTERS (ONE FOOT A YEAR).
 2. CHIMNEYS AND THE STORMWATER SYSTEMS MAY BE CLEANED BY THE HOME OWNER IN FRONT OF LOT 4) SHALL BE CLEANED EVERY 6 MONTHS.
 3. ALL DRAINAGE SYSTEMS SHALL BE INSTALLED AT THE END OF CLEARANCE INCLUDING THE PROVISION FOR SOLIDITY. ALL ELECTRICAL AND GAS SYSTEMS SHALL BE INSTALLED IN THE REAR PORCHES AND THE DETENTION SYSTEM.
 4. UNLESS SHOWN TO THE CONTRARY, THE ROOF DRAINAGE SYSTEM AND DETENTION SYSTEM SHALL NOT BE INSTALLED IN THE REAR PORCHES UNLESS OTHERWISE NOTED. ALL DRAINAGE SYSTEMS SHALL BE INSTALLED UNDER THE HOUSES AND SHALL BE INSTALLED IN THE REAR PORCHES FOR THE HOUSES. THE HOUSES SHALL BE INSTALLED IN THE REAR PORCHES UNLESS OTHERWISE NOTED.
 5. PLANS SHOW THE EXISTING CONNECTION OF FOUNDATION DRAINAGE TO THE EXISTING TOWN CHIMNEY SYSTEM. WITH THIS CONNECTION, THE PROPERTY OWNER SHALL BE RESPONSIBLE FOR THE MAINTENANCE OF THE FOUNDATION DRAINAGE SYSTEM. THE VALUE OF THE FOUNDATION DRAINAGE SYSTEM IS THE PROPERTY OF THE OWNER. THE VALUE OF THE FOUNDATION DRAINAGE SYSTEM IS THE PROPERTY OF THE OWNER. THE VALUE OF THE FOUNDATION DRAINAGE SYSTEM IS THE PROPERTY OF THE OWNER.

SCALE: 1 INCH = 30 FEET
 FEET 0 10 20 30
 GRAPHIC SCALE

SCHEDULE OF DRAINAGE ELEVATIONS

STRUCTURE	25' ELEV.	20' ELEV.	15' ELEV.	10' ELEV.	5' ELEV.	0' ELEV.	DEPTH	DIAMETER	INLET	OUTLET
CTH 20	211.7	201.00	12	7"	0.10	0.00	0.00	12"	CTH 20	CTH 20
CTH 21	230.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 21	CTH 21
CTH 22	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 22	CTH 22
CTH 23	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 23	CTH 23
CTH 24	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 24	CTH 24
CTH 25	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 25	CTH 25
CTH 26	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 26	CTH 26
CTH 27	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 27	CTH 27
CTH 28	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 28	CTH 28
CTH 29	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 29	CTH 29
CTH 30	231.0	221.00	17	12"	0.10	0.00	0.00	12"	CTH 30	CTH 30

SCHEDULE OF SEWER ELEVATIONS

STRUCTURE	TOP ELEV.	INLET ELEV.	DIAM.	LENGTH	INLET	OUTLET
MAN 1	211.00	211.00	6"	10.00	MAN 1	MAN 1
MAN 2	211.00	211.00	6"	10.00	MAN 2	MAN 2
MAN 3	211.00	211.00	6"	10.00	MAN 3	MAN 3
MAN 4	211.00	211.00	6"	10.00	MAN 4	MAN 4

ACTION ZONING BOARD OF APPEALS
 DATE OF APPROVAL: 11/11/08
 DATE OF REVIEW: 11/11/08
 DATE OF ADJUSTMENTS FROM LOT LINE: 11/11/08

DRAINAGE AND UTILITY PLAN



REVISIONS:
 5-18-08 ADDITIONAL UTILITIES
 10-10-08 PER REVIEW COMMENTS
 10-31-08 ADJUSTMENTS FROM LOT LINE CONNECTIONS

40B Development Plan in ACTON, MASS
 Northeast Site Development LLC
 SCALE: 1"=30' DATE: May 2008
PLACES
 Site Consultants, Inc.
 604 MAIN STREET, SUITE 2
 HOLDEN, MA 01520-1802
 508.629.0235 Fax 508.629.0904
 EMAIL: places@overton.net
 PROJECT NO.: 08-08 PLAN NO.: 208

STORMWATER POLLUTION PREVENTION PLAN

GENERAL:

1. This plan is to be used to prevent sediment and pollution to the receiving water body. It shall be used in conjunction with the Stormwater Pollution Prevention Plan (SWPPP) and the Erosion and Sedimentation Control Plan (ESCP).
2. The plan shall be used to prevent sediment and pollution to the receiving water body. It shall be used in conjunction with the SWPPP and the ESCP.
3. The plan shall be used to prevent sediment and pollution to the receiving water body. It shall be used in conjunction with the SWPPP and the ESCP.

EROSION CONTROL MEASURES:

1. The contractor shall be responsible for providing and maintaining the erosion control measures throughout the project.
2. The contractor shall be responsible for providing and maintaining the erosion control measures throughout the project.

WATER CONTROL MEASURES:

1. The contractor shall be responsible for providing and maintaining the water control measures throughout the project.
2. The contractor shall be responsible for providing and maintaining the water control measures throughout the project.

WATER RECORD REQUIREMENTS:

1. The contractor shall be responsible for providing and maintaining the water record requirements throughout the project.
2. The contractor shall be responsible for providing and maintaining the water record requirements throughout the project.

WATER INSPECTION REQUIREMENTS:

1. The contractor shall be responsible for providing and maintaining the water inspection requirements throughout the project.
2. The contractor shall be responsible for providing and maintaining the water inspection requirements throughout the project.

PRELIMINARY SITE WORK:

1. The contractor shall be responsible for providing and maintaining the preliminary site work throughout the project.
2. The contractor shall be responsible for providing and maintaining the preliminary site work throughout the project.

DRAINAGE SYSTEM:

1. The contractor shall be responsible for providing and maintaining the drainage system throughout the project.
2. The contractor shall be responsible for providing and maintaining the drainage system throughout the project.

INSTALLATION OF UTILITIES:

1. The contractor shall be responsible for providing and maintaining the installation of utilities throughout the project.
2. The contractor shall be responsible for providing and maintaining the installation of utilities throughout the project.

LANDSCAPING:

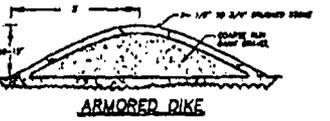
1. The contractor shall be responsible for providing and maintaining the landscaping throughout the project.
2. The contractor shall be responsible for providing and maintaining the landscaping throughout the project.

PRE-CONSTRUCTION:

1. The contractor shall be responsible for providing and maintaining the pre-construction work throughout the project.
2. The contractor shall be responsible for providing and maintaining the pre-construction work throughout the project.

GENERAL CONSTRUCTION REQUIREMENTS:

1. The contractor shall be responsible for providing and maintaining the general construction requirements throughout the project.
2. The contractor shall be responsible for providing and maintaining the general construction requirements throughout the project.



GRASS AND SLOPE COVER SPECIFICATIONS:

1. The contractor shall be responsible for providing and maintaining the grass and slope cover specifications throughout the project.
2. The contractor shall be responsible for providing and maintaining the grass and slope cover specifications throughout the project.

DRAINAGE SYSTEM OPERATIONS & MAINTENANCE PLAN

STORM WATER COLLECTION SYSTEM:

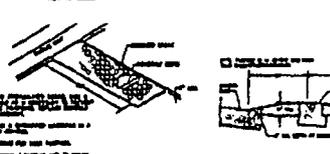
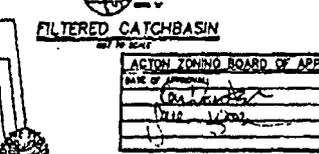
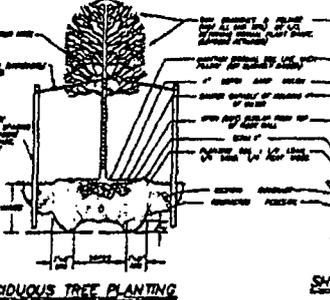
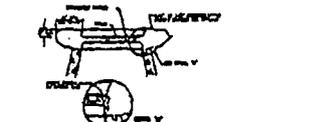
1. The contractor shall be responsible for providing and maintaining the storm water collection system throughout the project.
2. The contractor shall be responsible for providing and maintaining the storm water collection system throughout the project.

MAINTENANCE:

1. The contractor shall be responsible for providing and maintaining the maintenance throughout the project.
2. The contractor shall be responsible for providing and maintaining the maintenance throughout the project.

OPERATIONS:

1. The contractor shall be responsible for providing and maintaining the operations throughout the project.
2. The contractor shall be responsible for providing and maintaining the operations throughout the project.



ACTION TICKING BOARD OF APPEALS	
DATE OF APPEAL	APPEAL NO.

EROSION AND SEDIMENTATION CONTROL PLAN

408 Development Plan in
ACTON, MASS.

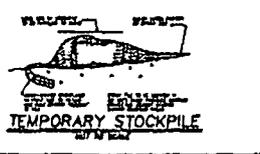
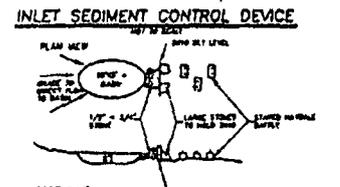
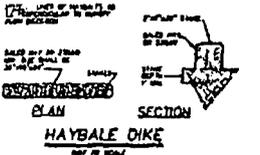
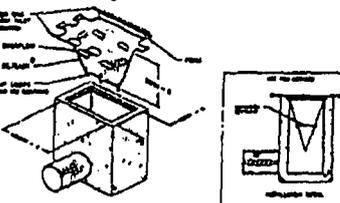
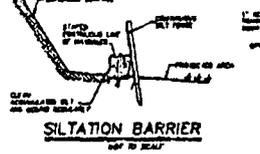
PREPARED FOR:
Northeast Site Development LLC

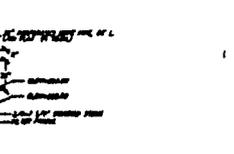
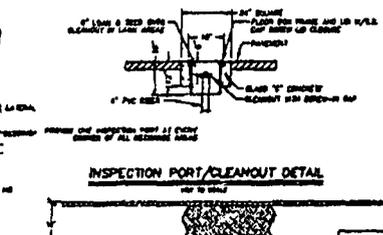
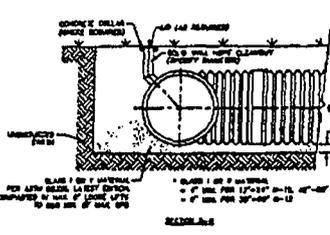
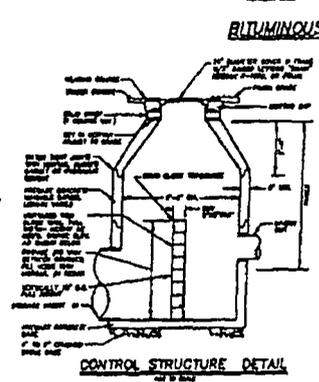
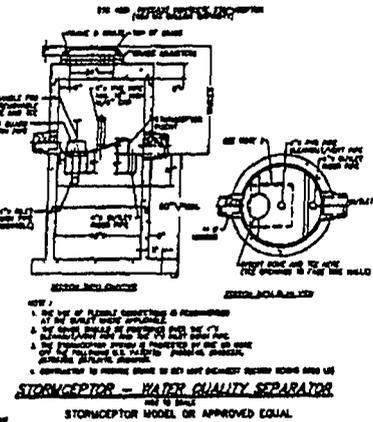
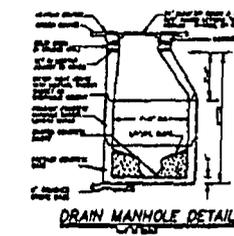
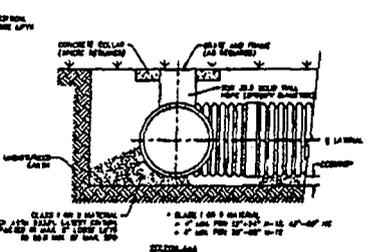
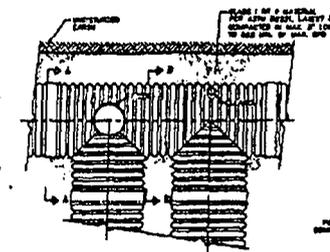
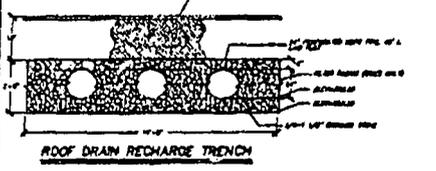
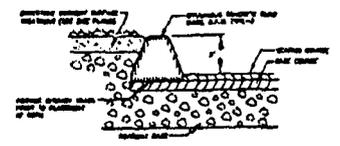
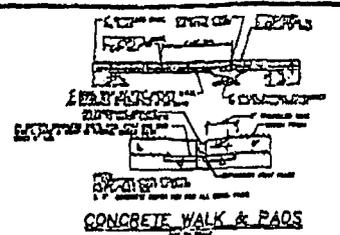
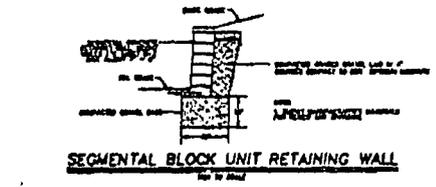
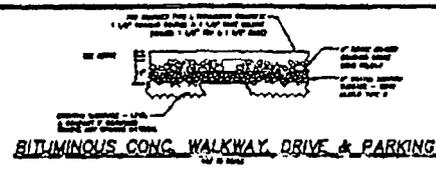
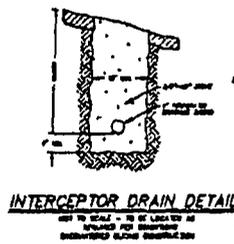
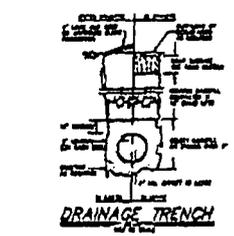
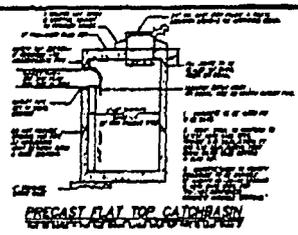
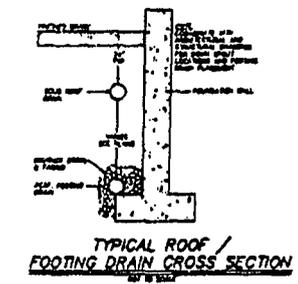
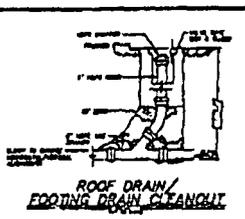
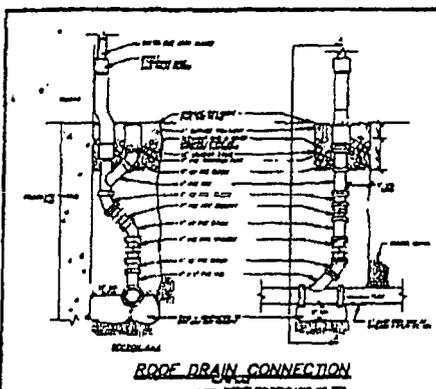
SCALE: AS SHOWN DATE: May 2008

PLACES
Site Consultants, Inc.

804 MAIN STREET, SUITE 3
BOLDEEN, MA 01520-1002
508.829.0332 Fax 508.829.0004
EMAIL: places@verizon.net

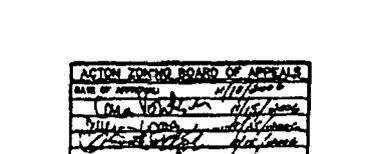
PROJECT NO.: 08-002 PLAN NO. 1004





SCHEDULE OF OUTLET CONTROL STRUCTURES

STRUCTURE	INLET DIA.	OUTLET DIA.	INLET (ft.)	TOP OF WALL ELEV.	OUTLET ELEV.	OUTLET SIZE
CTRL 01	24.0	24.0	0	226.1	227.20	12"
CTRL 02	24.0	24.0	1	227.0	228.00	12"
CTRL 03	24.0	24.0	0			



CONTROL STRUCTURE DETAIL

SCHEDULE OF OUTLET CONTROL STRUCTURES

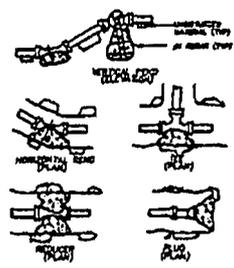
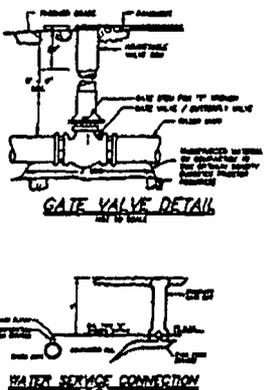
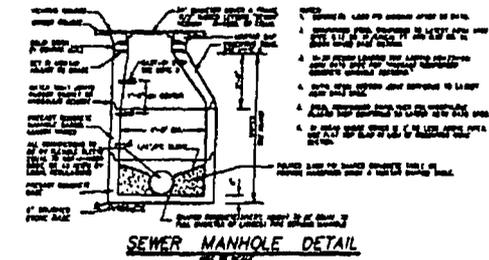
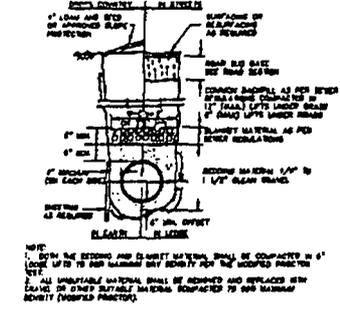
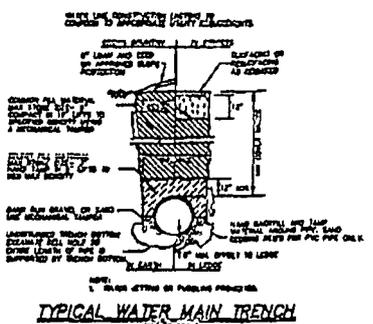
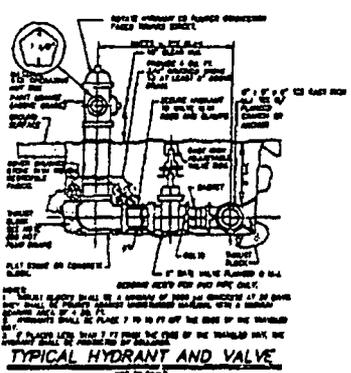
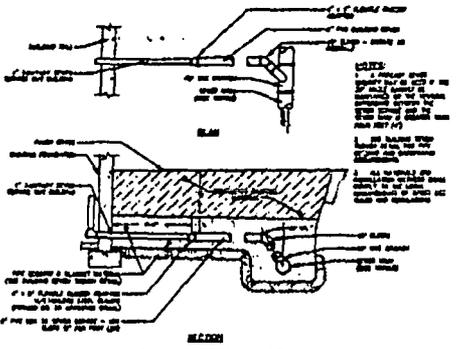
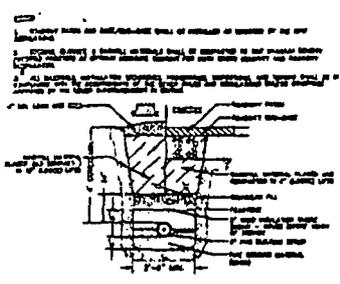
REVISIONS:

8-19-08 APPROVAL UTILITIES
10-10-08 PER REVIEW COMMENTS
10-31-08 No Revisions Info Sheet

ACTION TOWNS BOARD OF APPEALS
DATE OF APPROVAL: 11/10/08
DATE OF REVIEW: 11/10/08
DATE OF REVIEW: 11/10/08



DRAINAGE AND CONSTRUCTION DETAILS
40B Development Plan in ACTON, MASS.
PREPARED FOR
Northeast Site Development LLC
SCALE AS SHOWN DATE: MAY 2008
PLACES
Site Consultants, Inc.
684 MAIN STREET, SUITE 3
HOLDEN, MA 01520-1806
608.859.8333 Fax 608.859.0004
EMAIL places@verizon.net
PROJECT NO. 0807 PLAN NO. 001



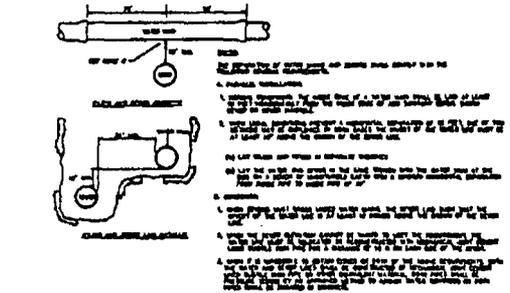
AREA OF EXPOSED FACE OF CONCRETE BRACKET IS GOOD IN SQUARE FEET BASED ON 120 P.S.I. @ 1.5 TON/FT². ALLOWABLE MIN. EXPOSURE CAPACITY

PIPE SIZE (IN)	1/4" EDGE	1/2" EDGE	3/4" EDGE	1" EDGE
4.5"	2.0	2.7	2.7	2.5
6"	2.0	2.7	2.7	2.7
8"	2.0	2.7	2.7	2.8
10"	2.0	2.7	2.7	2.9

CRACKING AREA - SQ. FT.

CRACK WIDTH (IN)	1/8"	1/4"	3/8"	1/2"	5/8"	3/4"
1"	4	2	2	2	2	2
2"	7	4	4	4	4	4

1. ALL CONCRETE REINFORCING HYDRANTS AND DEAD ENDS SHALL BE BRACED IN THE ADJACENT PARALLEL BLOCKS.
2. CRACKING AREA IS 11 IN AREA OF CONCRETE IN CONTACT WITH WALL OF TRENCH.
3. HOOKS (H) & LATCHES (L) AS REQUIRED TO OBTAIN BEARING AREA OF TRENCH.
4. BRACKETS ARE NOT TO BE USED AS THRUST BLOCKS.



ACTION ZONING BOARD OF APPEALS

DATE OF APPROVAL	11/15/2006
Commissioner	W. J. Brown
Member	W. J. Brown
Member	W. J. Brown
Member	W. J. Brown

- EXPLANATIONS:**
1. WATER SERVICE TO THE EXISTING MINORIAL OR DISCONTINUED AT THE MAIN IN ACCORDANCE WITH THE EXISTING WATER SERVICE.
 2. PRIOR TO THE BEGINNING OF CONSTRUCTION OF THE WATER CONNECTION, THE EXISTING WATER LINE AND GATE VALVE TO THE MINORIAL SHALL BE COVERED TO PROTECT THE UNDERGROUND AND MAINTAIN THE 6" LINE AND GATE VALVE.
 3. THE EXISTING MINORIAL SHALL BE COMPLETELY REMOVED FROM THE 6" LINE SO THAT THE MAIN AND GATE VALVE REMAINS A SINGLE ONE SHALL BE CONNECTED TO THE MAIN AND THE MINORIAL RELOCATED TO THE SIDE OF THE MINORIAL. A BRACKET SHALL BE CONNECTED TO THE END OF THE MAIN AND COVERED AT CONNECTION POINT. A BRACKET SHALL BE CONNECTED TO THE END OF THE MINORIAL. ALL CONNECTIONS SHALL BE AS REQUIRED BY THE EXISTING WATER SERVICE, SEE NOTE 4 BELOW.
 4. IF THE EXISTING MINORIAL IS NOT PLACED OUT TO THE UNDERGROUND, PROTECT TO THE EXISTING MAIN SHALL BE WITH A THRU-WALL GATE VALVE.
 5. ALL WATER CONNECTION MATERIALS, WHETHER SHOWN OR NOT, SHALL COMPLY WITH THE LATEST EDITION OF THE CODE OF ACTION WATER REGULATIONS.



REVISIONS:
 5-10-06 ADDITIONAL UTILITIES
 10-10-06 FOR REVIEW COMMENTS
 10-21-06 No Revisions this Sheet

WATER AND SEWER DETAILS

408 Development Plan in
 ACTON, MASS.

Northeast Site
 Development LLC

SCALE AS SHOWN DATE: May 2006

PLACES
 Site Consultants, Inc.

984 MAIN STREET, SUITE 3
 WOLDEN, MA 01090-1802
 508.829.8330 Fax 508.829.8904
 EMAIL places@verizon.net
 PROJECT No. 0377 PLAN No. 004

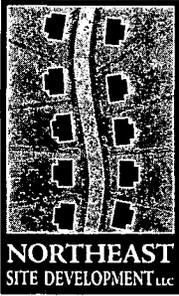
Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

TO: Acton Board of Appeals
FROM: Nancy Tavernier
SUBJECT: Davis Place final plans
DATE: November 3, 2006

The ACHC has reviewed the revised final plan for Davis Place and voted to approve it. This revision resolves any question of the property line delineation between Davis Place and the abutting property owned by Finnegan.

We continue to be pleased with the willingness of the developers to respond to the concerns raised by the abutters, both the survey questions and the tree removal concerns.

We urge the Board of Appeals to approve this plan.



November 2, 2006

Via Hand Delivery

Acton Zoning Board of Appeals
Town Hall
Acton, MA 01720

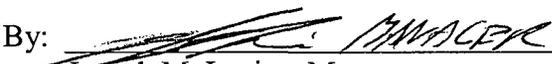
Re: Davis Place, 159 Prospect Street ("Project")
Decision #06-04

Dear Board Members:

Pursuant to the provisions of the above Decision, please confirm that the plain entitled "40B Development Plan in Acton, Mass., prepared for Northeast Site Development LLC", dated May 2006 revised October 31, 2006 by Places Site Consultants, Inc. is approved and any changes or difference from any and all prior exhibits, plans and submissions are insubstantial pursuant to 760 CMR 31.03(3), including with out limitation, the removal of Parcel X from the Project. Further it is confirmed that the Comprehensive Permit has been transferred to Davis Place LLC, the members of which are Northeast Site Development LLC and John J. Flannery, Inc., both having a fifty percent (50%) membership interest.

Very truly yours,

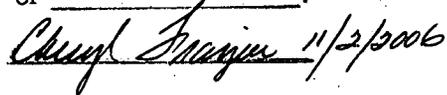
NORTHEAST SITE DEVELOPMENT LLC

By: 
Joseph M. Levine, Manager

Approved
Acton Zoning Board of Appeals

By: _____

I received the above
and enclosed documents,
if any, this _____ day
of _____.

 11/2/2006

Dated: November , 2006



ORIGINAL CONFIGURATION

CONFIGURATION WITH PROPERTY LINE RESOLUTION

PLAN SHOWING DAVIS PLACE PROPERTY LINE RESOLUTION
 Northeast Site Development LLC

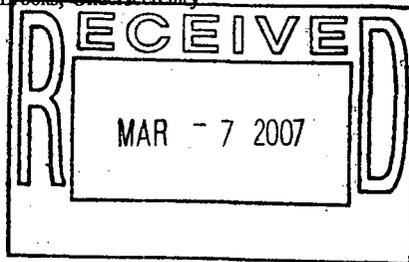
SCALE: 1"=40'

October 31, 2006



Commonwealth of Massachusetts
DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT

Deval L. Patrick, Governor ♦ Timothy P. Murray, Lt. Governor ♦ Tina Brooks, Undersecretary



Send this document
or call Levine's office.
This packet is an
original

March 5, 2007

Mr. Joseph Levine, Manager
New England Site Development
8 Whittier Place Suite 23F
Boston, MA 02114

RE: Local Initiative Program Regulatory Agreement – Davis Place, Prospect St., Acton, Massachusetts

Dear Mr. Levine:

Enclosed please find the signed Regulatory Agreement (RA) that must be recorded for the above referenced project. It is our understanding that you will be recording the agreement.

DHCD notes that before construction begins, the town will want to insure that plans and specifications conform to the Comprehensive Permit issued by the Board of Appeals. Construction must also comply with all state laws and with all local bylaws, regulations and requirements that have not been explicitly waived in the Comprehensive Permit.

Municipal officials and officers should review final construction plans and specifications such as:

1. Site plans

- a. Lot lines, location of all buildings, street and driveway locations, dimensions and cross sections.
- b. Utilities, to include hydrants and streetlights
- c. Septic system plan
- d. Drainage plan and calculations
- e. Landscape plans, to include existing vegetation, grading, sidewalks, and street trees, as applicable.

2. Architectural plans and elevations

3. Conditions as referenced or described in the initial site eligibility letter issued by DHCD for this project must be addressed.

Also, please note the RA requirements below:

1. After recording, the person responsible for recording (project sponsor or town counsel) should submit a copy of the executed document with recording information to the DHCD Division of Housing Development.

2. Once final Certificate(s) of Occupancy are issued, the Project Sponsor should submit a Certified Cost and Income Statement to the DHCD Division of Housing Development. Please also note that the Cost Certification for this project will be due to DHCD and the Town of Acton within 90 days of the sale of the final unit.

3. For the home ownership units, DHCD will need the following documentation at least two weeks prior to each unit's closing, so that we can issue a Maximum Resale Price Certificate:

- A Copy of the COMMITMENT LETTER from the buyer's lender, reflecting the Interest Rate, Points, Length of Loan (i.e. 30-yr), and APR (Annual Percentage Rate)
- A Copy of the PURCHASE AND SALE AGREEMENT signed by the buyer and the project sponsor.
- Contact information for the loan CLOSING ATTORNEY including name, address, phone and fax numbers

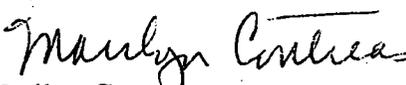
Please send all documents to Elsa Campbell of the LIP Program staff, telephone (617) 573 -1321.

Also, DHCD will be sending additional information on data collections requirements to the lottery agent for this project.

4. The Chief Elected Official should submit An Annual Certification of Qualified Occupancy to the DHCD Division of Housing Development.

Please contact me (617-573-1359) if you have any questions or concerns as this project moves forward. Thank you for your participation in the Local Initiative Program.

Very truly yours,


Marilyn Contreas
Senior Program and Policy Analyst

cc: Board of Selectmen – Town of Acton
 Catherine Racer, Associate Director - DHCD Division of Housing Development (letter only)

Enclosures:

Regulatory Agreement
Recording Form

LOCAL INITIATIVE PROGRAM
REGULATORY AGREEMENT
AND
DECLARATION OF RESTRICTIVE COVENANTS
FOR
OWNERSHIP PROJECT

^{2nd} This Regulatory Agreement and Declaration of Restrictive Covenants (the "Agreement") is made this ^{March 7th} ~~30th~~ day of ~~October~~, 2006, by and among the Commonwealth of Massachusetts, acting by and through the Department of Housing and Community Development ("DHCD"), pursuant to Chapter 204 of the Acts of 1996, the City/Town of Acton ("the Municipality"), and Davis Place, LLC a Massachusetts corporation/limited partnership, having an address at 8 Whittier Place, Suite 23F, Boston, MA 02114, and its successors and assigns ("Project Sponsor").

WITNESSETH:

WHEREAS, pursuant to G.L. c. 40B, §§ 20-23 (the "Act") and the final report of the Special Legislative Commission Relative to Low and Moderate Income Housing Provisions issued in April 1989, regulations have been promulgated at 760 CMR 45.00 (the "Regulations") which establish the Local Initiative Program ("LIP");

WHEREAS, the Project Sponsor intends to construct a housing development known as Davis Place at a 1.114 acre site on Prospect Street/Road in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "Project");

WHEREAS, such Project is to consist of a total number 8 condominium units/detached dwellings (the "Units") and 2 of the Units will be sold at prices specified in this Agreement to persons or households with incomes at or below eighty percent (80%) of the regional median household income (the "Low and Moderate Income Units");

WHEREAS, the Chief Elected Official of the Municipality (as that term is defined in the Regulations) and the Project Sponsor have made application to DHCD to certify that the Project is a valid Comprehensive Permit Project (as that term is defined in the Regulations) within the LIP Program and therefore that the Project Sponsor is qualified to apply to the Municipality's Board of Appeals (as that term is defined in the Regulations) for a comprehensive permit pursuant to the Act (the "Comprehensive Permit"), or have made application to DHCD to certify that the units in the Project are Local Initiative Units (as that term is defined in the Regulations) with the LIP Program; and

WHEREAS, in partial consideration of the execution of this Agreement, DHCD has issued or will issue its final approval of the Project within the LIP Program and has given and will give technical and other assistance to the Project;

NOW, THEREFORE, in consideration of the agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which each of the parties hereto hereby acknowledge to the other, DHCD, the Municipality, and the Project Sponsor hereby agree and covenant as follows (the provisions in brackets apply only to Comprehensive Permit Projects):

1. The Project Sponsor agrees to construct the Project in accordance with plans and specifications approved by the Municipality and DHCD (the "Plans and Specifications") [and in accordance with all terms and conditions of the Comprehensive Permit]. In addition, all Low and Moderate Income Units to be constructed as part of the Project must be indistinguishable from other Units in the Project from the exterior (unless the Project has an approved "Alternative Development Plan" as set forth in the LIP Guidelines for Communities ("Guidelines")), and must contain complete living facilities including but not limited to a stove, kitchen cabinets, plumbing fixtures, and washer/dryer hookup, all as more fully shown in the Plans and Specifications.

_____ of the Low and Moderate Income Units shall be one bedroom units;
_____ of the Low and Moderate Income Units shall be two bedroom units;
_____ 2 _____ of the Low and Moderate Income Units shall be three bedroom units; and,
_____ of the Low and Moderate Income Units shall be four bedroom units.

All Low and Moderate Income Units to be occupied by families must contain two or more bedrooms. Low and Moderate Income Units must have the following minimum areas:

- one bedroom units - 700 square feet
- two bedroom units - 900 square feet
- three bedroom units - 1200 square feet
- four bedroom units - 1400 square feet

The Project must fully comply with the State Building Code and with all applicable state and federal building, environmental, health, safety and other laws, rules, and regulations, including without limitation all applicable federal and state laws, rules and regulations relating to the operation of adaptable and accessible housing for the handicapped. [Except to the extent that the Project is exempted from such compliance by the Comprehensive Permit,] the Project must also comply with all applicable local codes, ordinances and by-laws.

Each Low and Moderate Income Unit will be sold for no more than the price set forth in Exhibit B attached hereto and made a part hereof to an Eligible Purchaser. An Eligible Purchaser is a Family whose annual income does not exceed eighty percent (80%) of the Area median income adjusted for family size as determined by the U. S. Department of Housing and Urban Development. A "Family" shall mean two or more persons who will live regularly in the Low or Moderate Income Unit as their primary residence and who are related by blood, marriage, or operation of law or who have otherwise evidenced a stable inter-dependent relationship; or an individual. The "Area" is defined as the Boston-Cambridge-Quincy, MA-NH MSA MSA/PMSA/Non-Metropolitan County.

2. Upon issuance of a building permit for the project, the Project will be included in the Subsidized Housing Inventory as that term is described in 760 CMR 31.04(1). Only Low and Moderate Income Units will be counted as Subsidized Housing Units for the purposes of the Act.

3. (a) At the time of sale of each Low and Moderate Income Unit by the Project Sponsor, the Project Sponsor shall execute and shall as a condition of the sale cause the purchaser of the Low and Moderate Income Unit to execute an Affordable Housing Deed Rider in the form of Exhibit C attached hereto and made a part hereof (the "Deed Rider"). Such Deed Rider shall be attached to and made a part of the deed from the Project Sponsor to the Unit Purchaser. Each such Deed Rider shall require the Unit Purchaser at the time he desires to sell the Low and Moderate Income Unit to offer the Low and Moderate Income Unit to the Municipality and to DHCD at a discounted purchase price more particularly described therein. The Municipality and DHCD shall have the option upon terms more particularly described in the Deed Rider to either purchase the Low and Moderate Income Unit or to find an Eligible Purchaser. The Deed Rider shall require the Unit Purchaser and the Eligible Purchaser to execute at the time of resale a Deed Rider identical in form and substance to the Deed Rider then in effect with respect to the Low and Moderate Income Unit which will be attached and made a part of the deed from the Unit Purchaser to the Eligible Purchaser, so that the affordability of the Low and Moderate Income unit will be preserved each time that subsequent resales of the Low and Moderate Income unit occur. (The various requirements and restrictions regarding resale of a Low and Moderate Income Unit contained in the Deed Rider are hereinafter referred to as the ("Resale Restrictions"). If upon the initial resale or any subsequent resale of a Low and Moderate Income Unit, the Municipality and DHCD are unable to find an Eligible Purchaser for the Low and Moderate Income Unit, and the Municipality and DHCD each elect not to exercise its right to purchase the Low and Moderate Income Unit, then the then current owner of the Low and Moderate Income Unit shall have the right to sell the Low and Moderate Income Unit to any person, regardless of his income (an "Ineligible Purchaser") at the Maximum Resale Price and subject to all rights and restrictions contained in the Deed Rider, and provided that the Unit is conveyed subject to a Deed Rider identical in form and substance to the Deed Rider then in effect with respect to the Low and Moderate Income Unit which will be attached and made part of the deed from the Unit Purchaser to the Ineligible Purchaser. The Municipality agrees that in the event that it purchases a Low and Moderate Income Unit pursuant to its right to do so contained in the Deed Rider then in effect with respect to such Low and Moderate Income Unit, that the Municipality shall within six (6) months of its acceptance of a deed of such Low and Moderate Income Unit, either (i) sell the Low and Moderate Income Unit to an Eligible Purchaser at the same price for which it purchased the Low and Moderate Income Unit plus any expenses incurred by the Municipality during its period of ownership, such expenses to be approved by DHCD, subject to a Deed Rider satisfactory in form and substance to DHCD and the recording of an Eligible Purchaser Certificate satisfactory in form and

substance to DHCD, the method for selecting such Eligible Purchaser to be approved by DHCD or (ii) rent the Low and Moderate Income Unit to a person who meets the income guidelines of the LIP Program, upon terms and conditions satisfactory to DHCD and otherwise in conformity with the requirements of the LIP Program. If the Municipality fails to sell or rent the Low and Moderate income unit as provided herein within said six (6) month period, or if at any time after the initial rental of the Low and Moderate Income Unit by the Municipality as provided herein the Low and Moderate Income Unit becomes vacant and remains vacant for more than ninety (90) days, then such Low and Moderate Income Unit shall cease to be counted as a Subsidized Housing Unit, and shall no longer be included in the Subsidized Housing Inventory.

(b) Each Low and Moderate Income Unit will remain a Subsidized Housing Unit and continue to be included in the Subsidized Housing Inventory for as long as the following three conditions are met: (1) this Agreement remains in full force and effect and neither the Municipality nor the Project Sponsor are in default hereunder; (2) the Project and Low and Moderate Income Unit each continue to comply with the Regulations and the Guidelines as the same may be amended from time to time; and (3) either (i) a Deed Rider binding the then current owner of the Low and Moderate Income Unit to comply with the Resale Restrictions is in full force and effect and the then current owner of the Low and Moderate Income Unit is either in compliance with the terms of the Deed Rider, or the Municipality is in the process of taking such steps as may be required by DHCD to enforce the then current owner's compliance with the terms of the Deed Rider or (ii) the Low and Moderate Income Unit is owned by the Municipality and the Municipality is in compliance with the terms and conditions of the last preceding paragraph, or (iii) the Low and Moderate Income Unit is owned by DHCD.

4. Project Sponsor agrees that the aggregate profit from the Project which shall be payable to Project Sponsor or to the partners, shareholders or other owners of Project Sponsor or the Project shall not exceed twenty percent (20%) of total development costs of the project, which development costs have been approved by the Municipality and by DHCD (the "Allowable Profit"). Upon issuance of a final Certificate of Occupancy for the Project or upon the issuance of final Certificates of Occupancy for all of the Units, the Project Sponsor shall deliver to the Municipality and to DHCD an itemized statement of total development costs together with a statement of gross income from the Project received by the Project Sponsor to date in form satisfactory to the Municipality and DHCD (the "Certified Cost and Income Statement") prepared and certified by a certified public accountant satisfactory to the Municipality and to DHCD. If all units at the Project have not been sold as of the date the Certified Cost and Income Statement is delivered to the Municipality and to DHCD, the Project sponsor shall at least once every ninety (90) days thereafter until such time as all of the Units are sold, deliver to the Municipality and to DHCD an updated Certified Cost and Income Statement. The Project Sponsor shall provide any back-up and supporting documentation, including, but not limited to, cancelled checks, invoices, receipts, and financial statements, reasonably requested by the Municipality or DHCD for all Project costs and income sources. All Project-related transactions between the Project Sponsor and its parents, subsidiaries, affiliates, successors, and assigns, or to their respective partners, limited partners, shareholders, managers, or other owners, or to the relatives of the same ("Related Party Transactions") resulting in Project costs or income must be disclosed in the Cost and Income Statement, and documentation must be provided identifying, where applicable, what portion of costs were paid to non-related third parties (e.g., subcontractors) and what portion were retained by Related Parties. The Project Sponsor agrees that the Municipality, acting by and through its Board of Selectmen or its designee, shall have the power to enforce the profit limitation provisions of this Agreement. All notices and reports required to be submitted under this Agreement to DHCD shall be submitted simultaneously to the Municipality. The Project Sponsor shall pay a monitoring services fee of \$5,000 to the Municipality to cover its expenses in reviewing the Project's Sponsor's compliance under this Agreement. All profits from the Project in excess of the Allowable Profit (the "Excess Profit") shall be paid by the Project Sponsor to the Municipality. The Municipality agrees that all amounts constituting Excess profit shall be deposited in the Affordable Housing Fund (as hereinafter defined). For so long as the Project Sponsor complies with the requirements of this Section 4, the Project Sponsor shall be deemed to be a limited dividend organization within the meaning of the Act.

5. The Municipality agrees that upon the receipt by the Municipality of any Windfall Amount [Excess Profit,] or any amount paid to the Municipality pursuant to the provisions of , Section 3 of the Deed Rider (the "Additional Windfall Amounts"), the Municipality shall deposit any and all such Windfall Amounts, [Excess Profit,] or Additional Windfall Amounts into an interest bearing account established with an institutional lender approved by DHCD (the "Affordable Housing Fund"). Sums from the Affordable Housing Fund shall be expended from time to time by the Municipality for the

purpose of reducing the cost of Low and Moderate Income Units to Eligible purchasers upon resale or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing for persons and families of low and moderate income elsewhere in the Municipality. The expenditure of funds from the Affordable Housing Fund shall be made only with the approval of DHCD, such approval not to be unreasonably withheld.

6. Prior to marketing or otherwise making available for sale any of the Units, the Project Sponsor must obtain DHCD's approval of a marketing plan (the "Marketing Plan") for the Low and Moderate Income Units. Such Marketing Plan must describe the buyer selection process for the Low and Moderate Income Units and must set forth a plan for affirmative marketing of Low and Moderate Income Units to minority households as more particularly described in the Regulations and Guidelines. At the option of the Municipality, the Marketing Plan may also include a preference for local residents for up to seventy percent (70%) of the Low and Moderate Income Units, subject to all provisions of the Regulations and Guidelines. When submitted to DHCD for approval, the Marketing Plan should be accompanied by a letter from the Chief Elected Official of the Municipality (as that term is defined in the Regulations) which states that the buyer selection and local preference (if any) aspects of the Marketing Plan have been approved by the Municipality and which states that the Municipality will perform any aspects of the Marketing Plan which are set forth as responsibilities of the Municipality in the Marketing Plan. The Marketing Plan must comply with the Regulations and Guidelines and with all other applicable statutes, regulations and executive orders, and DHCD directives reflecting the agreement between DHCD and the U.S. Department of Housing and Urban Development in the case of *NAACP, Boston Chapter v. Kemp*. If the Project is located in the Boston Standard Metropolitan Statistical Area, the Project Sponsor must list all Low and Moderate Income Units with the City of Boston's MetroList (Metropolitan Housing Opportunity Clearing Center), at Boston City Hall, P.O. Box 5996, Boston, MA 02114-5996 (617-635-3321). All costs of carrying out the Marketing Plan shall be paid by the Project Sponsor. A failure to comply with the Marketing Plan by the Project Sponsor or by the Municipality shall be deemed to be a default of this Agreement. The Project Sponsor agrees to maintain for at least five years following the sale of the last Low and Moderate Income Unit, a record of all newspaper ads, outreach letters, translations, leaflets, and any other outreach efforts (collectively "Marketing Documentation") as described in the Marketing Plan as approved by DHCD which may be inspected at any time by DHCD. All Marketing Documentation must be approved by DHCD prior to its use by the Project Sponsor or the Municipality. The Project Sponsor and the Municipality agree that if at any time prior to or during the process of marketing the Low and Moderate Income Units, DHCD determines that the Project Sponsor, or the Municipality with respect to aspects of the Marketing Plan that the Municipality has agreed to be responsible for, has not adequately complied with the approved Marketing Plan, that the Project Sponsor or Municipality as the case may be, shall conduct such additional outreach or marketing efforts as shall be determined by DHCD.

7. Neither the Project Sponsor nor the Municipality shall discriminate on the basis of race, creed, color, sex, age, handicap, marital status, national origin, or any other basis prohibited by law in the selection of buyers for the Units; and the Project Sponsor shall not so discriminate in connection with the employment or application for employment of persons for the construction, operation or management of the Project.

8. (a) The Project Sponsor agrees to comply and to cause the Project to comply with all requirements of the Regulations and Guidelines and all other applicable laws, rules, regulations, and executive orders. DHCD and the Chief Elected official of the municipality shall have access during normal business hours to all books and records of the Project Sponsor and the Project in order to monitor the Project Sponsor's compliance with the terms of this Agreement.

(b) [If the Comprehensive Permit is granted by the Housing Appeals Committee (as defined in the Act) the Chief Elected Official shall reconfirm his support for the Project in a manner satisfactory to DHCD at the time the Comprehensive Permit is granted.]

(c) Throughout the term of this Agreement, the Chief Elected Official shall annually certify in writing to DHCD that each of the Low and Moderate Income Units continues to be occupied by a person who was an Eligible Purchaser at the time of purchase; that any Low and Moderate Income Units which have been resold during the year have been resold in compliance with all of the terms and provisions of the Deed Rider then in effect with respect to each such Low and Moderate Income Unit, and in compliance with the Regulations and Guidelines and this Agreement; and that the Project and the Low and Moderate Income Units have otherwise been maintained in a manner consistent with the Regulations and Guidelines, this Agreement, and the Deed Rider then in effect with respect to each Low and Moderate Income Unit.

9. Upon execution, the Project Sponsor shall immediately cause this Agreement and any amendments hereto to be recorded with the Registry of Deeds for the County where the Project is located or, if the Project consists in whole or in part of registered land, file this Agreement and any amendments hereto with the Registry District of the Land Court for the County where the Project is located (collectively hereinafter the "Registry of Deeds"), and the Project Sponsor shall pay all fees and charges incurred in connection therewith. Upon recording or filing, as applicable, the Project Sponsor shall immediately transmit to DHCD and the Municipality evidence of such recording or filing including the date and instrument, book and page or registration number of the Agreement.

10. The Project Sponsor hereby represents, covenants and warrants as follows:

- (a) The Project Sponsor (i) is a limited liability company duly organized under the laws of the Commonwealth of Massachusetts, and is qualified to transact business under the laws of this State, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted, and (iii) has the full legal right, power and authority to execute and deliver this Agreement.
- (b) The execution and performance of this Agreement by the Project Sponsor (i) will not violate or, as applicable, has not violated any provision of law, rule or regulation, or any order of any court or other agency or governmental body, and (ii) will not violate or, as applicable, has not violated any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Project Sponsor is a party or by which it or the Project is bound, and (iii) will not result in the creation or imposition of any prohibited encumbrance of any nature.
- (c) The Project Sponsor will, at the time of execution and delivery of this Agreement, have good and marketable title to the premises constituting the Project free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Agreement, any loan documents relating to the Project the terms of which are approved by DHCD, or other permitted encumbrances, including mortgages referred in paragraph 19, below).
- (d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Project Sponsor, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by this Agreement) or would materially adversely affect its financial condition.

11. Except for sales of Units to home buyers as permitted by the terms of this Agreement, Project Sponsor will not sell, transfer, lease, exchange or mortgage the Project without the prior written consent of DHCD and the Municipality.

12. Until such time as decisions regarding repair of damage due to fire or other casualty, or restoration after taking by eminent domain, shall be made by a condominium association or trust not controlled by the Project Sponsor, (or if the Project consists of detached dwellings, by homebuyers) Project Sponsor agrees that if the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Project Sponsor will use its best efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with the terms of this Agreement, subject to the approval of the Project's lenders, which lenders have been approved by DHCD and the Municipality.

13. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. Any amendments to this Agreement must be in writing and executed by all of the parties hereto. The invalidity of any clause, part, or provision of this Agreement shall not affect the validity of the remaining portions hereof.

14. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when delivered by hand or when mailed by certified or registered mail, postage prepaid, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate by written notice:

DHCD: Department of Housing and Community Development
Attention: Local Initiative Program Director
100 Cambridge St., Suite 300
Boston, MA 02114

Municipality:
Town of Acton
c/o Board of Selectmen
Acton Town Hall
472 Main Street
Acton, MA 01720

Project Sponsor:
Davis Place, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

15. (a) This Agreement and all of the covenants, agreements and restrictions contained herein shall be deemed to be an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c. 184, § 26, 31, 32 and 33. This Agreement is made for the benefit of DHCD, and DHCD shall be deemed to be the holder of the affordable housing restriction created by this Agreement. DHCD has determined that the acquiring of such affordable housing restriction is in the public interest. The term of this Agreement shall be perpetual, provided however, that this Agreement shall terminate if (a) at any time hereafter there is no Low and Moderate Income Unit at the Project which is then subject to a Deed Rider containing the Resale Restrictions, and there is no Low and Moderate Income Unit at the Project which is owned by the Municipality or DHCD as provided in Section 3 hereof, or (b) the Project is acquired by foreclosure or by instrument in lieu of foreclosure, provided that the holder of the mortgage gives DHCD and the Municipality not less than sixty (60) days prior written notice of the mortgagee's intention to foreclose upon the Project or to accept an instrument in lieu of foreclosure, or (c) [if a Comprehensive Permit is not granted to the Project Sponsor for the Project by either the Municipality's Board of Appeals (as that term is defined in the Regulations) or by the housing Appeals Committee (as that term is used in the Act) within a period of eighteen months from the date of execution of this Agreement, or] (d) [if at any time the Comprehensive Permit is revoked and all applicable appeal periods with respect to such revocation have expired]. If this Agreement terminates because of a foreclosure or the acceptance of an instrument in lieu of foreclosure as set forth in clause (b) of this paragraph, the Municipality agrees that if at the time of such termination there is one or more Low and Moderate Income Unit at the Project which is then subject to a Deed Rider containing the Resale Restrictions or there is one or more Low and Moderate Income Unit at the Project which is owned by the Municipality or DHCD as provided in Section 3 hereof, the Municipality shall enter into a new Regulatory Agreement with DHCD with respect to such Low and Moderate Income Units which shall be satisfactory in form and substance to DHCD.

(b) The Project Sponsor intends, declares and covenants on behalf of itself and its successors and assigns (i) that this Agreement and the covenants, agreements and restrictions contained herein shall be and are covenants running with the land, encumbering the Project for the term of this Agreement, and are binding upon the Project Sponsor's successors in title, (ii) are not merely personal covenants of the Project Sponsor, and (iii) shall bind the Project Sponsor, its successors and assigns and enure to the benefit of DHCD and its successors and assigns for the term of the Agreement. Project Sponsor hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts to be satisfied in order for the provisions of this Agreement to constitute restrictions and covenants running with the land shall be deemed to be satisfied in full and that any requirements of privity of estate are also deemed to be satisfied in full.

(c) The Resale Restrictions contained in each of the Deed Riders which are to encumber each of the Low and Moderate Income Units at the Project pursuant to the requirements of this Agreement shall also constitute an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c. 184, §§ 26, 31, 32, and 33. Such Resale Restrictions shall be for the benefit of both DHCD and the Municipality and both DHCD and the Municipality shall be deemed to be the holder of the affordable housing restriction created by the Resale Restrictions in each of the Deed Riders. DHCD has determined that the acquiring of such affordable housing restriction is in the public interest.

To the extent that the Municipality is the holder of the Resale Restrictions to be contained in each of the Deed Riders, the Director of DHCD by the execution of this Agreement hereby approves such Resale Restrictions in each of the Deed Riders for the Low and Moderate Income Units of the Project as required by the provisions of G.L. c. 184, § 32.

16. The Project Sponsor and the Municipality each agree to submit any information, documents, or certifications requested by DHCD or the Municipality which DHCD or the Municipality shall deem necessary or appropriate to evidence the continuing compliance of the Project Sponsor and the Municipality with the terms of this Agreement. In the event of serious or repeated violations of the substantive or reporting requirements of this Agreement or a failure by the Project Sponsor to take appropriate actions to cure a default under this Agreement, the Municipality and/or DHCD shall have the right to take appropriate enforcement action against the Project Sponsor, including, without limitation, legal action to compel the Project Sponsor to comply with the requirements of this Agreement. The Project Sponsor shall pay the fees and expenses (including legal fees) of the Municipality and/or DHCD in the event enforcement action is taken against the Project Sponsor under this Agreement and grants to the Municipality and DHCD a lien on the Project, junior to the lien securing a first mortgage to an institutional lender, to secure payment of such fees and expenses.

17. (a) The Project Sponsor and the Municipality each covenant and agree to give DHCD written notice of any default, violation or breach of the obligations of the Project Sponsor or the Municipality hereunder, (with a copy to the other party to this Agreement) within seven (7) days of first discovering such default, violation or breach (a "Default Notice"). If DHCD becomes aware of a default, violation, or breach of obligations of the Project Sponsor or the Municipality hereunder without receiving a Default Notice from Project Sponsor or the Municipality, DHCD shall give a notice of such default, breach or violation to the offending party (with a copy to the other party to this Agreement) (the "DHCD Default Notice"). If any such default, violation, or breach is not cured to the satisfaction of DHCD within thirty (30) days after the giving of the Default notice by the Project Sponsor or the Municipality, or if no Default Notice is given, then within thirty (30) days after the giving of the DHCD Default Notice, then at DHCD's option, and without further notice, DHCD may either terminate this Agreement, or DHCD may apply to any state or federal court for specific performance of this Agreement, or DHCD may exercise any other remedy at law or in equity or take any other action as may be necessary or desirable to correct non-compliance with this Agreement.

(b) If DHCD elects to terminate this Agreement as the result of a breach, violation, or default hereof, which breach, violation, or default continues beyond the cure period set forth in this Section 18, then the Low and Moderate Income Units and any other Units at the Project which have been included in the Subsidized Housing Inventory shall from the date of such termination no longer be deemed Low and Moderate Income Housing for the purposes of the Act and shall be deleted from the Subsidized Housing Inventory.

18. The Project Sponsor represents and warrants that it has obtained the consent of all existing mortgagees of the Project to the execution and recording of this Agreement and to the terms and conditions hereof and that all such mortgagees have executed the Consent to Regulatory Agreement attached hereto and made a part hereof.

Executed as a sealed instrument as of the date first above written.

Project Sponsor

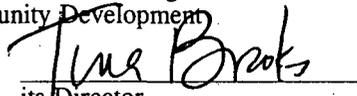
DAVIS PLACE, LLC

By:


Joseph Levine
its Manager

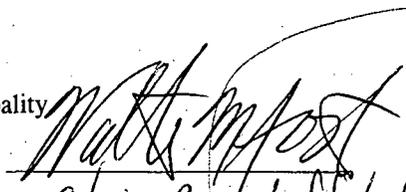
Department of Housing and
Community Development

By:


its Director

Municipality

By:


its Chair, Board of Selectmen
(Chief Elected Official)

LSM/ra

Attachments: Exhibit A - Legal Property Description
Exhibit B - Prices & Location of Low & Moderate Income Units
Exhibit C - Form of Deed Rider

Consent forms signed by any and all mortgagees whose mortgages are recorded prior to this Regulatory Agreement must be attached to this Regulatory Agreement.

© DHCD When used in the Local Initiative Program, this form may not be modified without the written approval of the Department of Housing and Community Development.

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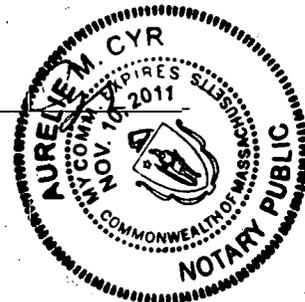
COMMONWEALTH OF MASSACHUSETTS

COUNTY OF MIDDLESEX, ss.
2006

Dec 27, 2006

On this 27th day of December, 2006, before me, the undersigned notary public, personally appeared Joseph Levine, proved to me through satisfactory evidence of identification, which were known to me, to be the person whose name is signed on the preceding document, as Manager of the Davis Place, LLC [Project Sponsor], and acknowledged to me that he signed it voluntarily for its stated purpose.

Amanda M.
Notary Public
Print Name:
My Commission Expires:



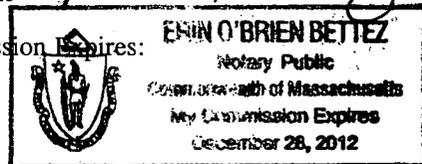
COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

March 2, 2007

On this 2nd day of March, 2007 before me, the undersigned notary public, personally appeared TINA BROOKS, proved to me through satisfactory evidence of identification, which were personal knowledge, to be the person whose name is signed on the preceding document, as Director for the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Erin O'Brien Bettez
Notary public
Print Name:
My Commission Expires:



COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex, ss.

oct 30, 2006

On this 30 day of October, 2006 before me, the undersigned notary public, personally appeared Walter M. Foster, proved to me through satisfactory evidence of identification, which were known to me, to be the person whose name is signed on the preceding document, as Walter M. Foster for the City/Town of Acton, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Christine M-Journe
Notary Public
Print Name: Christine M-Journe
My Commission Expires: Sept 26, 08

CONSENT TO REGULATORY AGREEMENT

Re: Davis Place
(Project name)

Acton
(City/Town)

Davis Place, LLC
(Project Sponsor)

The Undersigned being the holder of a mortgage on the above described Project recorded with the Middlesex South District Registry of Deeds in Book 48401, Page 311, hereby consents to the execution and recording of this Agreement and to the terms and conditions hereof.

Witness my hand and seal this 27 day of JAN, 2007.

Russell M. Davis
(name of lender)

Russell M Davis
Russell M. Davis

STATE OF FLORIDA

COUNTY OF Volusia

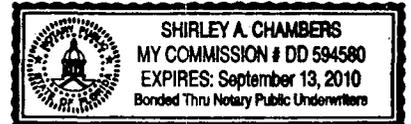
Jan 27, 2007

On this 27 day of JAN, 2007, before me, the undersigned notary public, personally appeared Russell M. Davis, proved to me through satisfactory evidence of identification, which was Russell M Davis, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.

DR,
S46937016
03-09-2010

Shirley A Chambers
Notary Public
Print Name: Shirley A Chambers
My Commission Expires:

586427-5585



(If the Project has more than one mortgagee, add additional consent forms. Execution of the consent form by a mortgagee is only necessary if the mortgage has been recorded prior to the Regulatory Agreement.)

(City/Town)

Davis Place, LLC

(Project Sponsor)

Property Description

The land situated in Acton, Middlesex County, Massachusetts, being shown as part of Lot #4, on a plan entitled, "Land in Acton Owned by Alfred W. Davis", by Harlan E. Tuttle, Surveyor, dated December 22, 1956, and recorded with the Middlesex South District Registry of Deeds in Book 8911, Page 322, being more particularly bounded and described as follows:

Beginning at a point at the Southwesterly corner of the granted premises on Prospect Street and at a pipe in a wall as shown on said plan;

Thence running North $00^{\circ} 13'$ West, 303.2 feet to Massachusetts Avenue;

Thence turning and running South $68^{\circ} 31'$ East, 265.3 feet to a point at Lot #3 as shown on said plan;

Thence turning and running South $22^{\circ} 50'$ West 148.9 feet to a point;

Thence continuing in a straight line South $22^{\circ} 50'$ West 100 feet, more or less, to the Northeasterly corner of Lot #5 as shown on said plan;

Thence turning and running North $83^{\circ} 13'$ West by Lot #5 as shown on said plan 156.05 feet to a pipe in the wall and the point of beginning.

EXHIBIT B

Re: Davis Place
(Project Name)
Acton
(City/Town)
Davis Place, LLC
(Project Sponsor)

Maximum Selling Prices for Low and Moderate Income Units

One bedroom units	\$ _____
Two bedroom units	\$ _____
Three bedroom units	\$168,700.00
Four bedroom units	\$ _____

If the Maximum Selling Prices provided in chapter five of the Local Initiative Program Guidelines for Communities are increased, the Maximum Selling Prices provided herein may be increased proportionately, but only with the prior approval of the municipality and DHCD.

Location of Low and Moderate Income Units

The housing units which are Low and Moderate Income Units are those designated as lot/unit numbers 2 and 5 on:

- a plan of land entitled _____
recorded with the _____ Registry of Deeds in Book _____, Page _____.
- v floor plans recorded with the Master Deed of the Davis Place Condominium recorded herewith with the Middlesex South Registry of Deeds.

EXHIBIT C

LOCAL INITIATIVE PROGRAM
AFFORDABLE HOUSING DEED RIDER

**For Projects in Which
Affordability Restrictions Survive Foreclosure**

made part of that certain deed (the "Deed") of certain property (the "Property") from Davis Place, LLC ("Grantor") to _____ ("Owner") dated _____, 200__. The Property is located in the City/Town of Acton (the "Municipality").

RECITALS

WHEREAS, the Grantor is conveying that certain real property more particularly described in the Deed to the Owner at a consideration which is less than the fair market value of the Property; and

WHEREAS, the Property is part of a project which was: [check all that are applicable]

- (i) ? granted a Comprehensive Permit under Massachusetts General Laws Chapter 40B, Sections 20-23, from the Board of Appeals of the Municipality or the Housing Appeals Committee and recorded/filed with the _____ County Registry of Deeds/Registry District of Land Court (the "Registry") in Book _____, Page _____/Document No. _____ (the "Comprehensive Permit");
- (ii) ? subject to a Regulatory Agreement among _____ (the "Developer"), [] Massachusetts Housing Finance Agency ("MassHousing"), [] the Massachusetts Department of Housing and Community Development ("DHCD") [] the Municipality; and [] _____, dated _____ and recorded/filed with the Registry in Book _____, Page _____/as Document No. _____ (the "Regulatory Agreement"); and
- (iii) ✓ subsidized by the federal or state government under the Local Initiative Program, a program to assist construction of low or moderate income housing the "Program"; and

WHEREAS, pursuant to the Program, eligible purchasers such as the Owner are given the opportunity to purchase residential property at less than its fair market value if the purchaser agrees to certain use and transfer restrictions, including an agreement to occupy the property as a principal residence and to convey the property for an amount not greater than a maximum resale price, all as more fully provided herein; and

WHEREAS, DHCD and the Town of Acton, by and through its Board of Selectmen or its designee (singly, or if more than one entity is listed, collectively, the "Monitoring Agent") is obligated by the Program or has been retained to monitor compliance with and to enforce the terms of this Deed Rider, and eligible purchasers such as the Owner may be required to pay to the Monitoring Agent, or its successor, a small percentage of the resale price upon the Owner's conveyance of the Property, as set out in the Regulatory Agreement and as more fully provided herein; and

WHEREAS, the rights and restrictions granted herein to the Monitoring Agent and the Municipality serve the public's interest in the creation and retention of affordable housing for persons and households of low and moderate income and in the restricting of the resale price of property in order to assure its affordability by future low and moderate income purchasers.

NOW, THEREFORE, as further consideration for the conveyance of the Property at less than fair market value, the Grantor and the Owner, including his/her/their heirs, successors and assigns, hereby agree that the Property shall be subject to the following rights and restrictions which are imposed for the benefit of, and shall be enforceable by, the Municipality and the Monitoring Agent, and, if DHCD is a party to the Regulatory Agreement and is not the Monitoring Agent, by DHCD.

1. Definitions. In this Deed Rider, in addition to the terms defined above, the following words and phrases shall have the following meanings:

Affordable Housing Fund means a fund established by the Municipality for the purpose of reducing the cost of housing for Eligible Purchasers or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing for Eligible Purchasers or, if no such fund exists, a fund established by the Municipality pursuant to Massachusetts General Laws Chapter 44 Section 53A, et seq.

Applicable Foreclosure Price shall have the meaning set forth in Section 7(b) hereof.

Appropriate Size Household means a household containing a number of members equal to the number of bedrooms in the Property plus one.

Approved Capital Improvements means the documented commercially reasonable cost of extraordinary capital improvements made to the Property by the Owner; provided that the Monitoring Agent shall have given written authorization for incurring such cost prior to the cost being incurred and that the original cost of such improvements shall be discounted over the course of their useful life.

Area means the Primary Metropolitan Statistical Area or non-metropolitan area that includes the Municipality, as determined by HUD, which in this case is Boston-Cambridge-Quincy, MA-NH MSA.

Area Median Income means the most recently published median income for the Area adjusted for household size as determined by HUD. If HUD discontinues publication of Area Median Income, the income statistics used by MassHousing for its low and moderate income housing programs shall apply.

Base Income Number means the Area Median Income for a four (4)-person household.

Chief Executive Officer shall mean the Mayor in a city or the Board of Selectmen in a town unless some other municipal office is designated to be the chief executive officer under the provisions of a local charter.

Closing shall have the meaning set forth in Section 5(b) hereof.

Compliance Certificate shall have the meaning set forth in Section 6(a) hereof.

Conveyance Notice shall have the meaning set forth in Section 4(a) hereof.

Eligible Purchaser means an individual or household earning no more than eighty percent (80%) of Area Median Income (or, if checked [] _____ percent (___%) of Area Median Income, as required by the Program) and owning assets not in excess of the limit set forth in the Program Guidelines. To be considered an Eligible Purchaser, the individual or household must intend to occupy and thereafter must occupy the Property as his, her or their principal residence and must provide to the Monitoring Agent such certifications as to income, assets and residency as the Monitoring Agent may require to determine eligibility as an Eligible Purchaser. An Eligible Purchaser shall be a First-Time Homebuyer if required by the Program and as specified in the Regulatory Agreement.

First-Time Homebuyer means an individual or household, of which no household member has had an ownership interest in a principal residence at any time during the three (3)-year period prior to the date of qualification as an Eligible Purchaser, except that (i) any individual who is a displaced homemaker (as may be defined by DHCD) (ii) and any individual age 55 or over (applying for age 55 or over housing) shall not be excluded from consideration as a First-Time Homebuyer under this definition on the basis that the individual, owned a home or had an ownership interest in a principal residence at any time during the three (3)-year period.

Foreclosure Notice shall have the meaning set forth in Section 7(a) hereof.

HUD means the United States Department of Housing and Urban Development.

Ineligible Purchaser means an individual or household not meeting the requirements to be eligible as an Eligible Purchaser.

Maximum Resale Price means the sum of (i) the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, plus (ii) the Resale Fee and any necessary marketing expenses (including broker's fees) as may have been approved by the Monitoring Agent, plus (iii) Approved Capital Improvements, if any (the original cost of which shall have been discounted over time, as calculated by the Monitoring Agent); provided that in no event shall the Maximum Resale Price be greater than the purchase price for which a credit-worthy Eligible Purchaser earning seventy percent (70%) of the Area Median Income (or, if checked [] _____ percent (___%) of Area Median Income, as required by the Program) for an Appropriate Size Household could obtain mortgage financing (as such purchase price is determined by the Monitoring Agent using the same methodology then used by DHCD for its Local Initiative Program or similar comprehensive permit program); and further provided that the Maximum Resale Price shall not be less than the purchase price paid for the Property by the Owner unless the Owner agrees to accept a lesser price.

Monitoring Services Agreement means any Monitoring Services Agreement for monitoring and enforcement of this Deed Rider among some or all of the Developer, the Monitoring Agent, the Municipality, MassHousing and DHCD.

Mortgage Satisfaction Amount shall have the meaning set forth in Section 7(b) hereof.

Mortgagee shall have the meaning set forth in Section 7(a) hereof.

Program Guidelines means the regulations and/or guidelines issued for the applicable Program and controlling its operations, as amended from time to time.

Resale Fee means a fee of 2% of the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, to be paid to the Municipality as compensation for monitoring and enforcing compliance with the terms of this Deed Rider, including the supervision of the resale process.

Resale Price Certificate means the certificate issued as may be specified in the Regulatory Agreement and recorded with the first deed of the Property from the Developer, or the subsequent certificate (if any) issued as may be specified in the Regulatory Agreement, which sets forth the Resale Price Multiplier to be applied on the Owner's sale of the Property, as provided herein, for so long as the restrictions set forth herein continue. In the absence of contrary specification in the Regulatory Agreement the Monitoring Agent shall issue the certificate.

Resale Price Multiplier means the number calculated by dividing the Property's initial sale price by the Base Income Number at the time of the initial sale from the Developer to the first Eligible Purchaser. The Resale Price Multiplier will be multiplied by the Base Income Number at the time of the Owner's resale of the Property to determine the Maximum Resale Price on such conveyance subject to adjustment for the Resale Fee, marketing expenses and Approved Capital Improvements. In the event that the purchase price

paid for the Property by the Owner includes such an adjustment a new Resale Price Multiplier will be recalculated by the Monitoring Agent by dividing the purchase price so paid by the Base Income Number at the time of such purchase, and a new Resale Price Certificate will be issued and recorded reflecting the new Resale Price Multiplier. A Resale Price Multiplier of _____ is hereby assigned to the Property.

Term means in perpetuity, unless earlier terminated by (i) the termination of the term of affordability set forth in the Regulatory Agreement or Comprehensive Permit, whichever is longer; or (ii) the recording of a Compliance Certificate and a new Deed Rider executed by the purchaser in form and substance substantially identical to this Deed Rider establishing a new term.

2. Owner-Occupancy/Principal Residence. The Property shall be occupied and used by the Owner's household exclusively as his, her or their principal residence. Any use of the Property or activity thereon which is inconsistent with such exclusive residential use is expressly prohibited.

3. Restrictions Against Leasing, Refinancing and Junior Encumbrances. The Property shall not be leased, rented, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the Monitoring Agent; provided that this provision shall not apply to a first mortgage granted on the date hereof in connection with this conveyance from Grantor to Owner securing indebtedness not greater than one hundred percent (100%) of the purchase price. Any rents, profits, or proceeds from any transaction described in the preceding sentence which transaction has not received the requisite written consent of the Monitoring Agent shall be paid upon demand by Owner to the Municipality for deposit to its Affordable Housing Fund. The Monitoring Agent or Municipality may institute proceedings to recover such rents, profits or proceeds, and costs of collection, including attorneys' fees. Upon recovery, after payment of costs, the balance shall be paid to the Municipality for deposit to its Affordable Housing Fund. In the event that the Monitoring Agent consents for good cause to any such lease, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits or proceeds from such transaction, which exceed the actual carrying costs of the Property as determined by the Monitoring Agent, shall be paid to the Municipality for deposit to its Affordable Housing Fund.

4. Options to Purchase. (a) When the Owner or any successor in title to the Owner shall desire to sell, dispose of or otherwise convey the Property, or any portion thereof, the Owner shall notify the Monitoring Agent and the Municipality in writing of the Owner's intention to so convey the Property (the "Conveyance Notice"). Upon receipt of the Conveyance Notice, the Monitoring Agent shall (i) calculate the Maximum Resale Price which the Owner may receive on the sale of the Property based upon the Base Income Number in effect as of the date of the Conveyance Notice and the Resale Price Multiplier set forth in the most recently recorded Resale Price Certificate together with permissible adjustments for the Resale Fee, marketing expenses and Approved Capital Improvements (as discounted), and (ii) promptly begin marketing efforts. The Owner shall fully cooperate with the Monitoring Agent's efforts to locate an Eligible Purchaser and, if so requested by the Monitoring Agent, shall hire a broker selected by the Monitoring Agent to assist in locating an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price after entering a purchase and sale agreement. Pursuant to such agreement, sale to the Eligible Purchaser at the Maximum Resale Price shall occur within ninety (90) days after the Monitoring Agent receives the Conveyance Notice or such further time as reasonably requested to arrange for details of closing. If the Owner fails to cooperate in such resale efforts, including a failure to agree to reasonable terms in the purchase and sale agreement, the Monitoring Agent may extend the 90-day period for a period commensurate with the time the lack of cooperation continues, as determined by the Monitoring Agent in its reasonable discretion. In such event, the Monitoring Agent shall give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period.

(b) The Monitoring Agent shall ensure that diligent marketing efforts are made to locate an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price within the time period provided in subsection (a) above and to enter the requisite purchase and sale agreement. If more than one Eligible Purchaser is located, the Monitoring Agent shall conduct a lottery or other like procedure to determine which Eligible Purchaser shall be entitled to enter a purchase and sale agreement

with Owner and to purchase the Property. Preference shall be given to Appropriate Size Households. The procedure for marketing and selecting an Eligible Purchaser shall be approved as provided in the Regulatory Agreement and any applicable Program Guidelines. If an Eligible Purchaser is located within ninety (90) days after receipt of the Conveyance Notice, but such Eligible Purchaser proves unable to secure mortgage financing so as to be able to complete the purchase of the Property pursuant to the purchase and sale agreement, following written notice to Owner within the 90-day period the Monitoring Agent shall have an additional sixty (60) days to locate another Eligible Purchaser who will enter a purchase and sale agreement and purchase the Property by the end of such sixty (60)-day period or such further time as reasonably requested to carry out the purchase and sale agreement.

(c) In lieu of sale to an Eligible Purchaser, the Monitoring Agent or the Municipality or designee shall also have the right to purchase the Property at the Maximum Resale Price, in which event the purchase and sale agreement shall be entered, and the purchase shall occur within ninety (90) days after receipt of the Conveyance Notice or, within the additional sixty (60)-day period specified in subsection (b) above, or such further time as reasonably requested to carry out the purchase and sale agreement. Any lack of cooperation by Owner in measures reasonably necessary to effect the sale shall extend the 90-day period by the length of the delay caused by such lack of cooperation. The Monitoring Agent shall promptly give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period. In the event of such a sale to the Monitoring Agent or Municipality or designee, the Property shall remain subject to this Deed Rider and shall thereafter be sold or rented to an Eligible Purchaser as may be more particularly set forth in the Regulatory Agreement.

(d) If an Eligible Purchaser fails to purchase the Property within the 90-day period (or such further time determined as provided herein) after receipt of the Conveyance Notice, and the Monitoring Agent or Municipality or designee does not purchase the Property during said period, then the Owner may convey the Property to an Ineligible Purchaser no earlier than thirty (30) days after the end of said period at the Maximum Resale Price, but subject to all rights and restrictions contained herein; provided that the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner agrees to execute, to secure execution by the Ineligible Purchaser and to record with the Deed; and further provided that, if more than one Ineligible Purchaser is ready, willing and able to purchase the Property the Owner will give preference and enter a purchase and sale agreement with any individuals or households identified by the Monitoring Agent as an Appropriate Size Household earning more than eighty percent (80%) but less than one hundred twenty percent (120%) of the Area Median Income.

(e) The priority for exercising the options to purchase contained in this Section 4 shall be as follows: (i) an Eligible Purchaser located and selected by the Monitoring Agent, as provided in subsection (b) above, (ii) the Municipality or its designee, as provided in subsection (c) above, and (iii) an Ineligible Purchaser, as provided in subsection (d) above.

(f) Nothing in this Deed Rider or the Regulatory Agreement constitutes a promise, commitment or guarantee by DHCD, MassHousing, the Municipality or the Monitoring Agent that upon resale the Owner shall actually receive the Maximum Resale Price for the Property or any other price for the Property.

(g) The holder of a mortgage on the Property is not obligated to forbear from exercising the rights and remedies under its mortgage, at law or in equity, after delivery of the Conveyance Notice.

5. Delivery of Deed. (a) In connection with any conveyance pursuant to an option to purchase as set forth in Section 4 above, the Property shall be conveyed by the Owner to the selected purchaser by a good and sufficient quitclaim deed conveying a good and clear record and marketable title to the Property free from all encumbrances except (i) such taxes for the then current year as are not due and payable on the date of delivery of the deed, (ii) any lien for municipal betterments assessed after the date of the Conveyance Notice, (iii) provisions of local building and zoning laws, (iv) all easements, restrictions, covenants and agreements of record specified in the deed from the Owner to the selected purchaser, (v) such additional easements, restrictions, covenants and agreements of record as the selected purchaser

consents to, such consent not to be unreasonably withheld or delayed, (vi) the Regulatory Agreement, and (vii), except as otherwise provided in the Compliance Certificate, a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the selected purchaser, and to record with the deed. Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed. Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the selected purchaser or the enforceability of the restrictions herein.

(b) Said deed, including the approved Deed Rider, shall be delivered and the purchase price paid (the "Closing") at the Registry, or at the option of the selected purchaser, exercised by written notice to the Owner at least five (5) days prior to the delivery of the deed, at such other place as the selected purchaser may designate in said notice. The Closing shall occur at such time and on such date as shall be specified in a written notice from the selected purchaser to the Owner, which date shall be at least five (5) days after the date on which such notice is given, and no later than the end of the time period specified in Section 4(a) above.

(c) To enable Owner to make conveyance as herein provided, Owner may, if Owner so desires at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, all instruments with respect thereto to be recorded simultaneously with the delivery of said deed. Nothing contained herein as to the Owner's obligation to remove defects in title or to make conveyance or to deliver possession of the Property in accordance with the terms hereof, as to use of proceeds to clear title or as to the election of the selected purchaser to take title, nor anything else in this Deed Rider shall be deemed to waive, impair or otherwise affect the priority of the rights herein over matters appearing of record, or occurring, at any time after the recording of this Deed Rider, all such matters so appearing or occurring being subject and subordinate in all events to the rights herein.

(d) Water and sewer charges and taxes for the then current tax period shall be apportioned and fuel value shall be adjusted as of the date of Closing and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the selected purchaser.

(e) Full possession of the Property free from all occupants is to be delivered at the time of the Closing, the Property to be then in the same condition as it is in on the date of the execution of the purchase and sale agreement, reasonable wear and tear only excepted.

(f) If Owner shall be unable to give title or to make conveyance as above required, or if any change of condition in the Property not included in the above exception shall occur, then Owner shall be given a reasonable time not to exceed thirty (30) days after the date on which the Closing was to have occurred in which to remove any defect in title or to restore the Property to the condition herein required. The Owner shall use best efforts to remove any such defects in the title, whether voluntary or involuntary, and to restore the Property to the extent permitted by insurance proceeds or condemnation award. The Closing shall occur fifteen (15) days after notice by Owner that such defect has been cured or that the Property has been so restored. The selected purchaser shall have the election, at either the original or any extended time for performance, to accept such title as the Owner can deliver to the Property in its then condition and to pay therefor the purchase price without deduction, in which case the Owner shall convey such title, except that in the event of such conveyance in accordance with the provisions of this clause, if the Property shall have been damaged by fire or casualty insured against or if a portion of the Property shall have been taken by a public authority, then the Owner shall, unless the Owner has previously restored the Property to its former condition, either:

(A) pay over or assign to the selected purchaser, on delivery of the deed, all amounts recovered or recoverable on account of such insurance or condemnation award less any amounts reasonably expended by the Owner for any partial restoration, or

(B) if a holder of a mortgage on the Property shall not permit the insurance proceeds or the condemnation award or part thereof to be used to restore the Property to its former condition or to be so paid over or assigned, give to the selected purchaser a credit against

the purchase price, on delivery of the deed, equal to said amounts so retained by the holder of the said mortgage less any amounts reasonably expended by the Owner for any partial restoration.

6. Resale and Transfer Restrictions. (a) Except as otherwise provided herein, the Property or any interest therein shall not at any time be sold by the Owner, or the Owner's successors and assigns, and no attempted sale shall be valid, unless the aggregate value of all consideration and payments of every kind given or paid by the selected purchaser of the Property for and in connection with the transfer of such Property, is equal to or less than the Maximum Resale Price for the Property, and unless a certificate (the "Compliance Certificate") is obtained and recorded, signed and acknowledged by the Monitoring Agent (both DHCD and the Municipality) which Compliance Certificate refers to the Property, the Owner, the selected purchaser thereof, and the Maximum Resale Price therefor, and states that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and unless there is also recorded a new Deed Rider executed by the selected purchaser, which new Deed Rider is identical in form and substance to this Deed Rider.

(b) The Owner, any good faith purchaser of the Property, any lender or other party taking a security interest in such Property and any other third party may rely upon a Compliance Certificate as conclusive evidence that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and may record such Compliance Certificate in connection with the conveyance of the Property.

(c) Within ten (10) days of the closing of the conveyance of the Property from the Owner to the selected purchaser, the Owner shall deliver to the Monitoring Agent a copy of the Deed of the Property, including the deed rider, together with recording information. Failure of the Owner, or Owner's successors or assigns to comply with the preceding sentence shall not affect the validity of such conveyance or the enforceability of the restrictions herein.

7. Survival of Restrictions Upon Exercise of Remedies by Mortgagees. (a) The holder of record of any mortgage on the Property (each, a "Mortgagee") shall notify the Monitoring Agent, the Municipality and any senior Mortgagee(s) in the event of any default for which the Mortgagee intends to commence foreclosure proceedings or similar remedial action pursuant to its mortgage (the "Foreclosure Notice"), which notice shall be sent to the Monitoring Agent and the Municipality as set forth in this Deed Rider, and to the senior Mortgagee(s) as set forth in such senior Mortgagee's mortgage, not less than one hundred twenty (120) days prior to the foreclosure sale or the acceptance of a deed in lieu of foreclosure. The Owner expressly agrees to the delivery of the Foreclosure Notice and any other communications and disclosures made by the Mortgagee pursuant to this Deed Rider.

(b) The Owner grants to the Municipality or its designee the right and option to purchase the Property upon receipt by the Municipality of the Foreclosure Notice. In the event that the Municipality intends to exercise its option, the Municipality or its designee shall purchase the Property within one hundred twenty (120) days of receipt of such notice, at a price equal to the greater of (i) the sum of the outstanding principal balance of the note secured by such foreclosing Mortgagee's mortgage, together with the outstanding principal balance(s) of any note(s) secured by mortgage(s) senior in priority to such mortgage (but in no event shall the aggregate amount thereof be greater than one hundred percent (100%) of the Maximum Resale Price calculated at the time of the granting of the mortgage) plus all future advances, accrued interest and all reasonable costs and expenses which the foreclosing Mortgagee and any senior Mortgagee(s) are entitled to recover pursuant to the terms of such mortgages (the "Mortgage Satisfaction Amount"), and (ii) the Maximum Resale Price (which for this purpose may be less than the purchase price paid for the Property by the Owner)(the greater of (i) and (ii) above herein referred to as the "Applicable Foreclosure Price"). The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances

of record then in force and applicable to the Property having priority over such foreclosing Mortgagee's mortgage, and further subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the Municipality or its designee, and to record with the deed, except that (i) during the term of ownership of the Property by the Municipality or its designee the owner-occupancy requirements of Section 2 hereof shall not apply (unless the designee is an Eligible Purchaser), and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by the Municipality or its designee, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the Municipality or its designee or the enforceability of the restrictions herein.

(c) Not earlier than one hundred twenty (120) days following the delivery of the Foreclosure Notice to the Monitoring Agent, the Municipality and any senior Mortgagee(s) pursuant to subsection (a) above, the foreclosing Mortgagee may conduct the foreclosure sale or accept a deed in lieu of foreclosure. The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over the foreclosing Mortgagee's mortgage, and further subject to a Deed Rider, as set forth below.

(d) In the event that the foreclosing Mortgagee conducts a foreclosure sale or other proceeding enforcing its rights under its mortgage and the Property is sold for a price in excess of the greater of the Maximum Resale Price and the Mortgage Satisfaction Amount, such excess shall be paid to the Municipality for its Affordable Housing Fund after (i) a final judicial determination, or (ii) a written agreement of all parties who, as of such date hold (or have been duly authorized to act for other parties who hold) a record interest in the Property, that the Municipality is entitled to such excess. The legal costs of obtaining any such judicial determination or agreement shall be deducted from the excess prior to payment to the Municipality. To the extent that the Owner possesses any interest in any amount which would otherwise be payable to the Municipality under this paragraph, to the fullest extent permissible by law, the Owner hereby assigns its interest in such amount to the Mortgagee for payment to the Municipality.

(e) If any Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, then the rights and restrictions contained herein shall apply to such Mortgagee upon such acquisition of the Property and to any purchaser of the Property from such Mortgagee, and the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the Mortgagee that has so acquired the Property agrees to annex to the deed and to record with the deed, except that (i) during the term of ownership of the Property by such Mortgagee the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such Mortgagee at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to the Mortgagee or the enforceability of the restrictions herein.

(f) If any party other than a Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the foreclosing Mortgagee agrees to annex to the deed and to record with the deed, except that (i) if the purchaser at such foreclosure sale or assignee of a deed in lieu of foreclosure is an Ineligible Purchaser, then during the term of ownership of the Property by such Ineligible Purchaser, the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such third party purchaser at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to such third party purchaser or the enforceability of the restrictions herein.

(g) Upon satisfaction of the requirements contained in this Section 7, the Monitoring Agent shall issue a Compliance Certificate to the foreclosing Mortgagee which, upon recording in the Registry, may be relied upon as provided in Section 6(b) hereof as conclusive evidence that the conveyance of the Property pursuant to this Section 7 is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider.

(h) The Owner understands and agrees that nothing in this Deed Rider or the Regulatory Agreement (i) in any way constitutes a promise or guarantee by MassHousing, DHCD, the Municipality or the Monitoring Agent that the Mortgagee shall actually receive the Mortgage Satisfaction Amount, the Maximum Resale Price for the Property or any other price for the Property, or (ii) impairs the rights and remedies of the Mortgagee in the event of a deficiency.

(i) If a Foreclosure Notice is delivered after the delivery of a Conveyance Notice as provided in Section 4(a) hereof, the procedures set forth in this Section 7 shall supersede the provisions of Section 4 hereof.

8. Covenants to Run With the Property. (a) This Deed Rider, including all restrictions, rights and covenants contained herein, is an affordable housing restriction as that term is defined in Section 31 of Chapter 184 of the Massachusetts General Laws, having the benefit of Section 32 of such Chapter 184, and is enforceable as such. This Deed Rider has been approved by the Director of DHCD.

(b) In confirmation thereof the Grantor and the Owner intend, declare and covenant (i) that this Deed Rider, including all restrictions, rights and covenants contained herein, shall be and are covenants running with the land, encumbering the Property for the Term, and are binding upon the Owner and the Owner's successors in title and assigns, (ii) are not merely personal covenants of the Owner, and (iii) shall enure to the benefit of and be enforceable by the Municipality, the Monitoring Agent and DHCD and their successors and assigns, for the Term. Owner hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts have been satisfied in order for the provisions of this Deed Rider to constitute restrictions and covenants running with the land and that any requirements of privity of estate have been satisfied in full.

9. Notice. Any notices, demands or requests that may be given under this Deed Rider shall be sufficiently served if given in writing and delivered by hand or mailed by certified or registered mail, postage prepaid, return receipt requested, to the following entities and parties in interest at the addresses set forth below, or such other addresses as may be specified by any party (or its successor) by such notice.

Municipality:

Town of Acton
c/o Board of Selectmen
Acton Town Hall
472 Main Street
Acton, MA 01720

Grantor:

Davis Place, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Owner:

Monitoring Agent[s]

- (1) Director, Local Initiative Program
DHCD
100 Cambridge Street
Suite 300
Boston, MA 02114
- (2) Town of Acton
c/o Board of Selectmen
Acton Town Hall
472 Main Street
Acton, MA 01720

Others:

Any such notice, demand or request shall be deemed to have been given on the day it is hand delivered or mailed.

10. Further Assurances. The Owner agrees from time to time, as may be reasonably required by the Monitoring Agent, to furnish the Monitoring Agent upon its request with a written statement, signed and, if requested, acknowledged, setting forth the condition and occupancy of the Property, information concerning the resale of the Property and other material information pertaining to the Property and the Owner's conformance with the requirements of the Comprehensive Permit, Program and Program Guidelines, as applicable.

11. Enforcement. (a) The rights hereby granted shall include the right of the Municipality and the Monitoring Agent to enforce this Deed Rider independently by appropriate legal proceedings and to obtain injunctive and other appropriate relief on account of any violations including without limitation relief requiring restoration of the Property to the condition, affordability or occupancy which existed prior to the violation impacting such condition, affordability or occupancy (it being agreed that there shall be no adequate remedy at law for such violation), and shall be in addition to, and not in limitation of, any other rights and remedies available to the Municipality and the Monitoring Agent.

(b) Without limitation of any other rights or remedies of the Municipality and the Monitoring Agent, or their successors and assigns, in the event of any sale, conveyance or other transfer or occupancy of the Property in violation of the provisions of this Deed Rider, the Municipality and Monitoring Agent shall be entitled to the following remedies, which shall be cumulative and not mutually exclusive:

- (i) specific performance of the provisions of this Deed Rider;
- (ii) money damages for charges in excess of the Maximum Resale Price, if applicable;
- (iii) if the violation is a sale of the Property to an Ineligible Purchaser except as permitted herein, the Monitoring Agent and the Municipality shall have the option to locate an Eligible Purchaser to purchase or itself purchase the Property from the Ineligible Purchaser on the terms and conditions provided herein; the purchase price shall be a price which complies with the provisions of this Deed Rider; specific performance of the requirement that an Ineligible Purchaser shall sell, as herein provided, may be judicially ordered.

(iv) the right to void any contract for sale or any sale, conveyance or other transfer of the Property in violation of the provisions of this Deed Rider in the absence of a Compliance Certificate, by an action in equity to enforce this Deed Rider; and

(v) money damages for the cost of creating or obtaining a comparable dwelling unit for an Eligible Purchaser.

(c) In addition to the foregoing, the Owner hereby agrees and shall be obligated to pay all fees and expenses (including legal fees) of the Monitoring Agent and/or the Municipality in the event successful enforcement action is taken against the Owner or Owner's successors or assigns. The Owner hereby grants to the Monitoring Agent and the Municipality a lien on the Property, junior to the lien of any institutional holder of a first mortgage on the Property, to secure payment of such fees and expenses in any successful enforcement action. The Monitoring Agent and the Municipality shall be entitled to seek recovery of fees and expenses incurred in a successful enforcement action of this Deed Rider against the Owner and to assert such a lien on the Property to secure payment by the Owner of such fees and expenses. Notwithstanding anything herein to the contrary, in the event that the Monitoring Agent and/or Municipality fails to enforce this Deed Rider as provided in this Section, DHCD, if it is not named as Monitoring Agent, shall have the same rights and standing to enforce this Deed Rider as the Municipality and Monitoring Agent.

(d) The Owner for himself, herself or themselves and his, her or their successors and assigns, hereby grants to the Monitoring Agent and the Municipality the right to take all actions with respect to the Property which the Monitoring Agent or Municipality may determine to be necessary or appropriate pursuant to applicable law, court order, or the consent of the Owner to prevent, remedy or abate any violation of this Deed Rider.

12. Monitoring Agent Services; Fees. The Monitoring Agent shall monitor compliance of the Project and enforce the requirements of this Deed Rider. As partial compensation for providing these services, a Resale Fee [X] shall [] shall not be payable to the Municipality on the sale of the Property to an Eligible Purchaser or any other purchaser in accordance with the terms of this Deed Rider. This fee, if imposed, shall be paid by the Owner herein as a closing cost at the time of Closing, and payment of the fee to the Municipality shall be a condition to delivery and recording of its certificate, failing which the Municipality shall have a claim against the new purchaser, his, her or their successors or assigns, for which the Municipality may bring an action and may seek an attachment against the Property.

13. Actions by Municipality. Any action required or allowed to be taken by the Municipality hereunder shall be taken by the Municipality's Chief Executive Officer or designee.

14. Severability. If any provisions hereof or the application thereof to any person or circumstance are judicially determined, to any extent, to be invalid or unenforceable, the remainder hereof, or the application of such provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

15. Independent Counsel. THE OWNER ACKNOWLEDGES THAT HE, SHE, OR THEY HAVE READ THIS DOCUMENT IN ITS ENTIRETY AND HAS HAD THE OPPORTUNITY TO CONSULT LEGAL AND FINANCIAL ADVISORS OF HIS, HER OR THEIR CHOOSING

REGARDING THE EXECUTION, DELIVERY AND PERFORMANCE OF THE OBLIGATIONS
HEREUNDER.

16. Binding Agreement. This Deed Rider shall bind and inure to the benefit of the persons, entities and parties named herein and their successors or assigns as are permitted by this Deed Rider.

17. Amendment. This Deed Rider may not be rescinded, modified or amended, in whole or in part, without the written consent of the Monitoring Agent, the Municipality and the holder of any mortgage or other security instrument encumbering all or any portion of the Property, which written consent shall be recorded with the Registry.

Executed as a sealed instrument this _____ day of _____, 200_.

Grantor:

Owner:

By _____

By _____

g:\docs\act\40b-davis\lip-fannie mae deed rider (9.7.06).doc

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 200__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this ____ day of _____, 200__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as _____ of _____.

Notary Public
My commission expires:

g:\docs\act\40b-davis\lip-fannie mae deed rider (9.7.06).doc

Davis Place
c/o NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Dear Friend:

Thank you for your inquiry regarding affordable housing at Davis Place located at 159 Prospect Street in Acton.

Davis Place will provide two new affordable town home condominiums. Both units have 3 bedrooms, 2 ½ baths, central air conditioning, gas hot air heating, microwave, stove, dishwasher, and a washer/dryer hook-up. The purchase price is \$168,700 and will be sold by lottery.

Davis Place is currently under construction and it is anticipated that the first affordable town home will be available in June, 2007. It is estimated that the remaining affordable town home will be completed and ready for occupancy in August, 2007.

These units will have a Deed Restriction to insure that the units stay affordable in perpetuity.

A Public Information Meeting will be held on Saturday, April 14, 2007 at the Acton Memorial Library meeting room, 486 Main Street in Acton, 10:30AM to noon, to answer any questions you may have. Three local banks will be invited to discuss basic mortgage and financial information.

- ✓ Completed and signed applications, along with a mortgage pre-approval letter, must be mailed to me at the address above. The deadline to submit the application is May 4, 2007. Any applications postmarked after this date, or without the pre-approval letter will be considered incomplete and cannot be entered into the lottery. The lottery will be held May 17, 2007 at 7:00 PM in the Acton Town Hall, 472 Main St., Room 126.

Thank you for your interest in affordable housing at Davis Place. We wish you the best of luck. If you have questions, and are unable to attend the meeting, please contact me at 508-331-4979, or email us at info@nesitedevelopment.com.

Sincerely,

Joseph Levine
NE Site Development, LLC for
Davis Place LLC

Enclosure

DAVIS PLACE
159 Prospect Street
Acton, MA

TWO AFFORDABLE TOWN HOMES IN ACTON

Davis Place is a new eight unit residential community under construction in the Town of Acton, located in close proximity to schools, services and transportation.

Davis Place is offering two town homes to eligible first time home buyers with moderate incomes. The town homes will be sold by lottery in accordance with policies and guidelines established by the Acton Community Housing Corporation and the Massachusetts Department of Housing and Community Development Local Initiative Program (LIP). Both units have 3 bedrooms, 2 ½ baths, central air conditioning, gas hot air heating, microwave, stove, dishwasher, and a washer/dryer hook-up. The purchase price is \$168,700. General information and the requirements to enter the lottery are included below. An application is at the end of the packet. There will also be a public information meeting on Saturday, April 14, 10:30AM to Noon, at the Acton Memorial Library Meeting Room, 486 Main St to answer your questions and provide you with basic financing information.

Applicant qualifications:

To enter the lottery, you must meet **all** the following qualifications.

- a) Applicant's total household* annual income may not exceed 80% of the area median income, based on household size. The maximum income allowed for this program is:

Household size	3	4	5	6
Maximum allowable Income	59,500	66,150	71,450	76,750

- b) No person in the household shall have had an ownership interest in a residential property they lived in, within three years prior to the lottery, except for displaced homeowners.(who may have owned a home with, but are now legally separated from, a spouse and do not currently own that home).
- c) The household shall have sufficient funds for a minimum down payment of 3%, (half of which must come from the buyer's own funds) and closing costs.
- d) Household assets can not exceed \$50,000. Retirement accounts are included.
(See Appendix C for more details on the definition of an asset).

* A "household" is two or more persons who will live regularly in the unit as their primary residence (they cannot be rented or leased to others) and who are related by blood, marriage, law, or who have otherwise evidenced a stable inter-dependent relationship.

Mortgage Guidelines:

All applicants must submit a mortgage pre-approval letter from a bank with this completed application. Bank financing is strongly recommended in order to meet the DHCD LIP requirements for a mortgage, and to be eligible for a Massachusetts Housing Partnership Soft Second Loan. (For more information go to: <http://www.mhp.net/homeownership/>)

Mortgage loans must meet the following minimum standards:

- a) The loan must have a fixed interest rate through the full term of the mortgage and must be equal to at least 50% of the sales price.
- b) The loan must have a current fair market interest rate (No more than 2 percentage points above the current MassHousing rate [MassHousing(617)-854-1000 or www.masshousing.com])
- c) The loan can have no more than 2 points.
- d) The buyer must provide a down payment of at least 3% - half of which must come from the buyer's own funds.
- e) The buyer may not pay more than 38% of their monthly income for the mortgage
- f) Non-household members are not permitted as co-signers of the mortgage.

Restrictions:

A separate use restriction to insure affordability in perpetuity, will be attached to each unit in the form of a deed restriction, and will be renewed each time the unit is resold. Each affordable unit shall have limitations governing its resale. The purpose of these limitations is to preserve the long-term affordability of the unit and to ensure its continued availability for affordable income households. The Deed Rider establishes a process for calculating the price at which the property may be sold in the future.

If you choose to sell your unit, there is a limit on the resale price. The maximum resale price is determined using a Resale Price Multiplier, a figure calculated by taking the initial sales price and dividing it by the median income. Upon resale, the Resale Price Multiplier is multiplied by the updated area median income number to determine the maximum resale price. In addition, the Monitoring Agent receives a resale fee that can be added to the maximum resale price.

Additional restrictions require you to obtain the Town of Acton's and DHCD's permission to refinance your first mortgage or obtain an additional mortgage. DHCD generally will allow refinancing and second mortgages, subject to some provisions. Deed restrictions must also survive foreclosure and bankruptcy.

The Lottery Process

The two town homes will be distributed by two lottery pools, each with one town home available in each. The pools are as follows:

<u>Pool</u>	<u>Qualifications</u>	<u># of town homes</u>
Local	Applicants must meet local preference requirements (see details below)	1
Open Pool	All applications (includes Local)	1

Local applicants will have two opportunities to win a unit by being in both the Local and Open Pools.

Only applicants who meet the income and asset limits shall be entered in to the lottery. Once all required information has been received, each qualified applicant will be assigned a random registration number. Ballots with the registration number for applicant households are placed in all lottery pools in which they qualify. The ballots are randomly drawn for both of the pools and recorded in the order drawn. An applicant in more than one pool would probably have a different rank in each pool. Preference is given to households of 4 or more with a maximum of 6. Units are then awarded by proceeding down the list of lottery winners who first meet the household size preference.

Local Preference:

One of the two town homes is reserved for Applicants that meet one or more of these Local Preference criteria:

- Current Town of Acton residents or their adult children, or
- Town of Acton employees or employees of the Acton Water District, Acton Public Schools, and Acton-Boxborough Regional High School that are employed for a period of six months before the application deadline, or
- Those employed by an Acton business for a period of six months before the application deadline

All local preference applicants must provide documentation such as rental receipts, postmarked utility bills or pay stubs to receive the local preference.

The Town shall add minority applicants from the Open Pool to the Local Preference Pool if necessary to comply with the fair housing laws.

Lottery Winners:

If you are selected for a town home, you must meet with a lottery representative to review your final application in detail and to verify the information you have provided. Households must continue to remain eligible at the time the purchase and sale is signed and at the time of the closing on the unit. You will be given a reasonable pre-specified time period to obtain financing.

If you are selected for a town home, and you reject the available unit, your name will go to the bottom of the waiting list.

In addition, you must complete a "First Time Homebuyer Education course". It is advisable for the top four lottery winners to take the course as soon as possible. A schedule of these can be found at the Citizens Housing and Planning Association (CHAPA) website. (http://www.chapa.org/housing_workshops00.htm) or by calling (617)-742-0820. Included in this packet is information about a course being held in Acton. Upon completion, you will receive a certificate that you will be required to submit.

Affordability Analysis

(For Illustration Purposes only)

Home Price	\$168,700	\$168,700	\$168,700
Interest Rate	6.5 %	6.5 %	6.5%
Down Payment (%)	5%	10%	20%
Down Payment (\$)	\$8,435	\$16,870.	\$33,740
Mortgage Amount	\$160,265	\$151,830	\$134,960
Monthly Expenses			
<i>Principal & Interest</i>	\$1,012.98	\$959.67	\$853.04
<i>Real Estate Taxes</i>	\$206	\$206	\$206
<i>Hazard Insurance</i>	\$56	\$56	\$56
<i>Private Mtg Insurance</i>	\$104	\$99	\$88 *
<i>Estimated Association Fee</i>	\$75	\$75	\$75
Total Monthly Expenses	\$1,454	\$1,395	\$1,278
Minimum Annual Income Required	\$58,157	\$55,805	\$51,101

*In many cases, a 20% down payment will not require Private Mortgage Insurance. In that case, the minimum Income required would be \$44,837

NOTES:

ALL values are estimates and are subject to change

Acton 2007 Residential Tax Rate = \$14.62

Minimum Annual Income Required based upon 30% Housing Ratio, 6.50% interest rate and using traditional bank underwriting practices.

INTERESTED IN BUYING AN AFFORDABLE HOME?

GET THE REQUIRED CERTIFICATION IN A “FIRST TIME HOMEBUYERS EDUCATION COURSE” TO BE HELD IN ACTON

STEPS TO HOMEOWNERSHIP

Marion Gerardi, Instructor
Community Teamwork, Inc. (CTI)

The Acton Community Housing Corporation (ACHC) is sponsoring a First Time Homebuyer Certificate Course approved by MHFA, Fannie Mae, FHA Homeownership Collaborative and MA Housing Partnership (MHP). The ACHC is the Town of Acton's affordable housing committee appointed by the Acton Board of Selectmen. The course will cover the step by step process of purchasing a home. It is designed for anyone who is not familiar with home buying, finances or credit. Taking the course will make you better informed and a more confident homebuyer. You will learn about financial assistance programs for qualified first-time home buyers.

COURSE TOPICS

- * The Home Buying Process
- * Choosing the Right Mortgage
- * Home Inspections
- * Credit Reports and Budgeting
- * Down Payment Assistance
- * Legal issues of Purchasing
- * Choosing a Realtor
- * Single home, Multi-family, Condo

Future ACHC lottery winners for an affordable home must complete First Time Homebuyer Course before purchasing a home. Course certification is also required for participation in the Massachusetts Housing Partnership Soft Second Loan program.

(<http://www.mhp.net/homeownership/>)

WHEN: 4-Session course on Wednesday April 25, May 2, May 9, and May 16 from 6:00- 8:00 p.m.

WHERE: Acton/Boxborough Jr. High School, 16 Charter Rd. Acton, MA

COST: \$45.00 per household for all 4 class sessions and class materials
ACHC will reimburse Acton residents and Acton Town and School employees \$20.00 each at the completion of the course

TO REGISTER CONTACT:

Acton-Boxborough Community *Education*
Administration Building, 15 Charter Road, Acton, MA 01720
Phone: 978-266-2525

Davis Place
c/o NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Lottery Application
Deadline: Postmarked by May 4, 2007

Personal Information

Name: _____

Address: _____ Town: _____ Zip: _____

Home Telephone: _____ Work Telephone: _____

Email: _____ Cell phone: _____

Marital Status: Married _____ Single _____ Divorced _____ Widowed _____

Have you or any member of your household ever owned a home? _____

If Yes, when did you sell it? _____

Household Information:

Please list all persons who will be living in this town home. The maximum is 6.

First and Last Name	Relationship (ex.: son)	Age	Employed?
			Yes/No

The total household size is _____. (This is very important in order to determine the maximum allowable income for your household.)

About Your Household (Optional)

You are requested to fill out the following section in order to assist us in fulfilling affirmative action requirements. You should fill this out based upon household members that will be living in the home.

	Applicant	Co-Applicant	# Dependents
White			
African-American			
Hispanic/Latino			
Asian/ Pacific Islander			
Native American/ Alaskan Native			
Cape Verdean			

Local Preference Eligibility Criteria: Please check where applicable:

- ___ Applicant or co-applicant is currently an Acton resident
- ___ Applicant or co-applicant is an adult child of a current Acton resident
- ___ Applicant or co-applicant is currently employed by the Town of Acton, the Acton Public Schools, the Acton-Boxborough Regional School District or the Acton Water District and has been for a period of six months before the application deadline,
- ___ Applicant or co-applicant is currently employed by an Acton business and has been for a period of six months before the application deadline,

Employment Status (include for all working household members)

Applicant:

Employer: _____

Street Address _____

City/State/Zip and Phone Number _____

Name and Title of Supervisor _____

Date of Hire (Approximate): _____

Annual Wage – Base _____

Additional (Bonus, Overtime, Commission) _____

Co-Applicant:

Employer: _____

Street Address _____

City/State/Zip and Phone Number _____

Name and Title of Supervisor _____

Date of Hire (Approximate) _____

Annual Wage – Base _____

Additional (Bonus, Overtime, Commission) _____

Other Household members:

Employer: _____

Street Address _____

City/State/Zip and Phone Number _____

Name and Title of Supervisor _____

Date of Hire (Approximate) _____

Annual Wage – Base _____

Additional (Bonus, Overtime, Commission) _____

Financial Worksheet

All information will be kept confidential

Please complete the following information for all persons receiving income in the household for the past twelve months.

Please attach copies (not originals) of the following documentation:

- Five most recent consecutive pay stubs
- Social security documentation
- Pension documentation
- Entire signed federal tax returns and W-2s for the last three years (2004, 2005, 2006)
- Three months recent consecutive bank and brokerage statements, 401(k) reports and other asset information (as described below)
- All current loan statements indicating the outstanding balance

Please review Appendix A for a more complete description of the required documentation.

Income Information

Please refer to Appendix B for a definition of what is considered "Income" and what is not considered "Income"

	Applicant	Co-Applicant	Other
Gross Salary (W-2, 1099)			
Interest & Dividends <i>Monthly (M) or Annual (A)?</i>			
Veteran's Benefits			
Disability Benefits <i>When do benefits stop?</i>			
Alimony/Child Support			
Social Security			
Pension			
Unemployment <i>When do benefits stop?</i>			
Public Assistance			
Other income			
Total Income			
Grand Total Monthly Income			

Total Annual Income (multiply Grand Total Monthly Income by 12) \$ _____ per year

Debt Information

Installment loans:

You must include the debts of **every household member**. Please list the monthly payment and when it will be paid off (expire).

Loan type	Applicant		Co-Applicant		Other	
	Payment	Expires	Payment	Expires	Payment	Expires
Car						
Car						
Education						
Education						
Mortgage						
Other						
Other						
Other						
Total						
Grand Total						

Credit Cards (Revolving Credit)

– You must include the credit cards of **every household member**.

Type - Mcard, Visa	Applicant		Co-Applicant		Other	
	Balance	Current?	Balance	Current?	Balance	Current?
Total						
Grand Total	x 5% of the Grand Total balance= _____					

Assets

Please refer to Appendix C for a complete description of what is considered an asset and what is not considered an asset. List **every household member's** assets. **Total must not be more than \$50,000.**

Please list the Balance of all checking and savings accounts and the Total Value of all brokerage accounts.

First, Last Name _____

Name of bank or brokerage	Checking balance	Savings balance	Total Value

First, Last Name _____

Name of bank or brokerage	Checking balance	Savings balance	Total Value

First, Last Name _____

Name of bank or brokerage	Checking balance	Savings balance	Total Value

Real Estate Location & Value _____

Real Estate Location & Value _____

Other assets of value:

Grand Total All Assets: _____

Declarations and Affidavit

DECLARATIONS:

If you answer "yes" to any of the following questions, please use the back page for explanations.

- | | Applicant | Co-Applicant |
|---|-----------|--------------|
| 1. Are there any outstanding judgments against you? | _____ | _____ |
| 2. Have you been declared bankrupt within the past 7 years? | _____ | _____ |
| 3. Have you had property foreclosed upon or given Title or deed in lieu thereof in the last 7 years? | _____ | _____ |
| 4. Are you a party to a lawsuit? | _____ | _____ |
| 5. Have you directly or indirectly been obligated which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?
<i>This would include such loans as home mortgage loans, SBA home loans, improvement loans, educational loans, manufactured home loans, any mortgage, financial obligation, bank or loan guarantee. If "yes", provide details, including date, name, and address of Lender, FHA or VA case number (if any) and reasons for action.</i> | _____ | _____ |
| 6. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond or loan guarantee, including those you have listed as a "Debt Obligation" above? If "yes", give details as described in previous question. | _____ | _____ |
| 7. Are you obligated to pay alimony or child support? | _____ | _____ |
| 8. Is any part of the down payment borrowed or a gift?
If so, what is the amount? List the name, address and phone number of the person who is giving you this money. | _____ | _____ |
| 9. Are you a co-maker, endorser or co-signer on a note or any other financial obligation? | _____ | _____ |

The undersigned warrants and presents that all statements herein are true and accurate. By signing below, I give consent to Davis Place, LLC and the Town of Acton Community Housing Corporation or their designated agent to verify information contained in this application

Signature of Applicant

Date

Signature of Co-Applicant

Date

AFFIDAVIT

I/We understand and agree to the following conditions and guidelines regarding the distribution of the affordable condominiums at Davis Place in Acton:

1. The annual household income for my household does not exceed the allowable limit as follows:

CIRCLE ONE

Household size	3	4	5	6
Max allowable Income	\$59,550	\$66,150	\$71,450	\$76,750

2. I/We have not individually or jointly owned a single family home, condominium, condo or co-op as a principal residence within the past three (3) years. I understand an exception can be made if I am a displaced homeowner.

3. I/We certify that my/our total assets do not exceed the \$50,000 limit.

4. The household size listed on the application form includes only and all the people that will be living in the house.

5. I/We certify all data supplied on the application is true and accurate to the best of my/our knowledge and belief and can be verified if requested. I/We understand that the submission of any incorrect or misleading information or the failure to disclose any pertinent financial information may result in the rejection of my application by Davis Place, LLC or the Acton Community Housing Corporation and will result in disqualification from further consideration.

6. I/We understand that being selected in the lottery does not guarantee that I/we will be able to purchase a condominium. I understand that all application data will be verified and additional financial information will be required, verified and reviewed in detail prior to purchasing a home.

7. I understand that it is my/our obligation to secure the necessary mortgage for the purchase of the home and all expenses, including closing costs and down payments are my responsibility.

8. I/we understand that if I/we are selected in the lottery, I/we will be offered a specific condominium unit. I/we have the option to accept the available unit, or to reject it. If I/we reject the available unit, I/we understand that I/we will move to the bottom of the waiting list.

9. Program requirements are established by the DHCD and the Acton Community Housing Corporation (ACHC). I/we agree to be bound by whatever program changes that may be imposed at any time through the process, even if such changes result in my/our disqualification from that process. If any program conflicts occur, I/we agree that any determination made by the DHCD is final.

10. I/We understand that if I/we are selected to purchase a condominium unit I/we intend to occupy the unit as my/our year-round residence and I/we must continue to meet all eligibility requirements of the DHCD and the Acton Community Housing Corporation during the lottery process.

11. I/We have completed an application and have reviewed and understand the lottery and ranking process that will be used to determine who is selected for the available town homes at Davis Place. I/We agree to comply with applicable regulations including the affordable and resale regulations.

12. I/we authorize Davis Place, LLC, the Acton Community Housing Corporation or their designated agents, to verify any and all income, assets and other financial information, to verify any and all household resident location and workplace information and direct any employer, landlord or financial institution to release any information to these entities for the purpose of determining eligibility to enter the lottery and to purchase an affordable condominium unit at Davis Place.

PRINT First & Last Name	Signature	Date

Must be signed by all household members with income, debts, or assets

Completed and signed applications, along with a mortgage pre-approval letter, must be mailed to:

Davis Place
c/o NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

The deadline to submit the application is **May 4, 2007**.

DOCUMENTATION CHECKLIST

This checklist is included as a summary reminder of what information you need to provide to verify your eligibility. Please complete this checklist and submit with your other paperwork. Please attach copies (not originals) of the following documentation:

<i>Required:</i>	<u>Attached</u>
Five most recent consecutive pay stubs	_____
Social security documentation	_____
Pension documentation	_____
Entire signed federal tax returns and W-2s for the last three years (2004, 2005, 2006)	_____
Three months recent consecutive bank and brokerage statements, 401(k) reports and other asset information (as described in Appendix C)	_____
All current loan statements indicating the outstanding balance	_____
<i>Required if applying for Local Preference:</i>	<u>Not applicable</u> <u>Attached</u>
Proof of Residency (Rent receipts, utility bills, voter registration, or census listing)	_____
Proof of parent /child relationship with Acton resident	_____
Pay stubs indicating employer in Acton	_____
<i>Required if applicable:</i>	<u>Not Applicable</u> <u>Attached</u>
Child Support or Alimony Documents/Statements indicating Amount, pay schedule, and date of first payment	_____
Documentation of Social Security and/or Disability Payments	_____
Current Pension statements indicating amount received	_____
Statements indicating income derived from IRA or Other Assets	_____
Unemployment statements from the past year	_____
Copies of Birth Certificates and Doctor's Note (if Pregnant or New Additions to Household are not on tax return)	_____
Documentation from Adoption Agency if under active consideration and/or expecting to adopt a child	_____
Copy of Divorce Decree or Separation Statements from Lawyer	_____
Letter describing your income situation if different from tax returns	_____
Any additional information helpful in defining your income and assets	_____

Appendix A – Required Documentation

Divorced/Separated Applicants:

If you went through a divorce or separation recently, you must submit a divorce decree or statement from your lawyer disclosing the terms of the divorce or separation. If you are going to claim that your household income situation is different than what will be shown on any of your tax returns, you must also submit W-2s from all of your jobs that you had while filing taxes jointly. If you or your spouse owned a home (jointly or separately) while married, you must show documentation verifying the title of the home before and after the divorce.

If the home was sold in the past 2 years, you must provide documents such as a closing statement showing the date of the sale, the amount received for the sale of the property and the difference between the home's sales price and outstanding debt (mortgages and other loans owed on this property) at the time of the sale.

Applicants Receiving Child Support/Alimony

You must submit documentation showing child support/alimony payments. If payments are made by check or direct deposit you must highlight these payments in your submitted bank statements.

Applicants Receiving Social Security

Social Security statements must be provided for every member in the household collecting Social Security. The yearly social security statement describing the upcoming year's payment amounts should be submitted. The corresponding deposits in the appropriate bank accounts should also be highlighted. **All 1099 tax documentation filed must be included.**

Applicants with Job Changes in Past 2 Years

If there have been any jobs where you have started and/or stopped working since January 1, 2005, you must submit a letter stating your start and/or end dates, and the total income at each employer and why you left.

Applicants with Recent Periods of Unemployment:

If you were unemployed for any period of time since January 1, 2005, you must submit documentation showing the total amount of unemployment collected and the period over which you collected unemployment. The dates of unemployment should agree with the start/end dates on your letter above.

Households with Students:

Any member of the household over 18 years old that is also a student must show student transcripts from their learning institution since January 1, 2005.

Appendix B: Income

Annual Income

Annual gross income means all amounts which go to, or on behalf of, the household head or spouse or to any other household member received from a source outside the household during the 12-month period following application.

Annual income includes, but is not limited to:

- The full amount, before any payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services;
- The net income from the operation of a business or profession.
- Interest, dividends, and other net income of any kind from real or personal property.
- The full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts, including a lump-sum amount or prospective monthly amounts for the delayed start of a periodic amount;
- Payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation and severance pay;
- Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from organizations or from persons not residing in the dwelling;
- All regular pay, special pay and allowances of a member of the Armed Forces;
- Income derived from assets to which any member of the household has access.

Annual income does not include the following:

- Income from employment of children (including foster children) under the age of 18 years;
- Payments received for the care of foster children or foster adults
- Lump-sum additions to household assets, such as inheritances, insurance payments, capital gains and settlement for personal or property losses;
- Amounts received by the household that are specifically for, or in reimbursement of, the cost of medical expenses for any household member;
- The full amount of student financial assistance paid directly to the student or to the educational institution;
- The special pay to a household member serving in the Armed Forces who is exposed to hostile fire;
- Temporary, nonrecurring or sporadic income (including gifts);

More detailed Income information available upon request at info@nesitedevelopment.com

Appendix C: Assets

Net Household Assets include the following:

- Cash held in savings and checking accounts, safe deposit boxes, homes, etc. For savings accounts, use the current balance. For checking accounts, use the average balance for the last six months. Assets held in foreign countries are considered assets.
- Revocable trusts. Include the cash value of any revocable trust available to the applicant.
- Equity in rental property or other capital investments.
- Stocks, bonds, Treasury bills, certificates of deposit, mutual funds, and money market accounts. Individual retirement, 401K, and Keogh accounts. These are included when the holder has access to the funds, even though a penalty may be assessed.
- Retirement and pension funds. While the person is employed, include only amounts the applicant can withdraw without retiring or terminating employment. Lump-sum receipts from pension and retirement funds are counted as assets.
- Cash value of life insurance policies available to the applicant before death (e.g., the surrender value of a whole life policy or a universal life policy). It would not include a value for term insurance, which has no cash value to the applicant before death.
- Personal property held as an investment. Include gems, jewelry, coin collections, or antique cars held as an investment. Personal jewelry is NOT considered an asset.
- Lump-sum receipts or one-time receipts. These include inheritances, capital gains, one-time lottery winnings, victim's restitution, settlements on insurance claims (including health and accident insurance, worker's compensation, and personal or property losses), and any other amounts that are not intended as periodic payments.
- A mortgage or deed of trust held by an applicant.
- Assets disposed of for less than fair market value. The amount counted as an asset is the difference between the cash value and the amount actually received.

Net household assets DO NOT include the following:

- Personal property (clothing, furniture, cars, wedding ring, other jewelry that is not held as an investment, vehicles specially equipped for persons with disabilities).
- Term life insurance policies (i.e., where there is no cash value).
- Assets that are part of an active business.
- Assets that are not effectively owned by the applicant.
- Assets that are not accessible to the applicant and provide no income to the applicant.

More detailed Asset information available upon request at: info@nesitedevelopment.com

**Davis Place
159 Prospect Street
Acton, MA**

Lottery Plan

The Davis Place lottery administrator will screen all applicants for the Davis Place lottery. Once all required information has been received, qualified applicants will be assigned a random registration number. **Only applicants who meet the income and asset limits shall be entered into the lottery.**

Ballots with the registration number for the applicant households are placed in all lottery pools for which they qualify. Since there is a Local Preference pool, applicants are given an opportunity to identify themselves as minorities.

The Lottery Administrator will then review the number of minority applicants in the Local pool. If the Local pool contains fewer than 20.7% minority participants, a pre-lottery will be held of minority applicants in the Open Pool. These households will be drawn and added, one-by-one in the order drawn, to the Local pool until the Local pool reaches a 20.7% minority participation rate.

Local units will be awarded first. All households in the Local pool will be drawn and listed in order. They will then be re-ranked to reflect the priority for larger households. To do this, the Lottery Administrator will proceed down the list pulling off households of 4, 5 or 6 and listing them in order. Once all 4, 5, and 6 person households have been re-ranked and listed, the Lottery Administrator will return to the top of the list and pull off the 3 person households in the same manner. This will be done for households of all sizes with single person households at the bottom of the list. Once the Local preference unit has been awarded, the Lottery Administrator will do the same drawing/re-ranking of applicants in the Open Pool.

Each affordable unit will be offered to the highest ranked household on the re-ranked list. Lottery winners will speak or meet with the Lottery Administrator to review the application and verify all information. Winners will be given a reasonable amount of time to secure the necessary mortgage and to provide additional financial information if necessary.

The re-ranked list will be retained and used as a waiting list in the event additional buyers are needed.

DAVIS PLACE
159 Prospect Street
Acton, MA

Affirmative Fair Marketing Plan

In order to provide a suitable opportunity for low and moderate income households, especially minority households, to enter the lottery for the two affordable town homes at Davis Place in Acton, the following steps will be taken:

- 1) Ads shall be placed in local and regional newspapers. This includes the Boston Globe, MetroWest Daily News, and the Acton area newspaper The Beacon.
- 2) Ads shall be placed in newspapers that serve minority groups, the Bay State Banner and El Mundo.
- 3) Notices will be sent to local housing authorities, regional community action agencies, area churches and synagogues, area civic organizations, and large local employers. (See attached list)
- 4) Notices will be sent to all employees who work for the Town of Acton, the Acton Public Schools, the Acton/Boxborough Regional Schools, and the Acton Water District.
- 5) Notices will be posted on the Local Access Cable Channel, in the Town Hall, Town Schools, Town Libraries and area banks.
- 6) The notice will be listed on the CHAPA (Citizens' Housing and Planning Association) website (www.chapa.org/housing.lotteries.htm), MAHA (Massachusetts Affordable Housing Alliance) website (www.mahahome.org), and on the City of Boston's Metrolist MHOCC (Metropolitan Housing Opportunity Clearing Center) www.bostonhousing.org/index.html

Sample Letter for Lottery Info Packet

Davis Place
c/o NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Dear Friend:

Thank you for your inquiry regarding affordable housing at Davis Place located at 159 Prospect Street in Acton.

Davis Place will provide two new affordable town home condominiums. Both units have 3 bedrooms, 2 ½ baths, central air conditioning, gas hot air heating, microwave, stove, dishwasher, and a washer/dryer hook-up. The purchase price is \$168,700 and will be sold by lottery.

Davis Place is currently under construction and it is anticipated that the first affordable town home will be available in June, 2007. It is estimated that the remaining affordable town home will be completed and ready for occupancy in August, 2007.

These units will have a Deed Restriction to insure that the units stay affordable in perpetuity.

A Public Information Meeting will be held on Saturday, April 14, 2007 at the Acton Memorial Library meeting room, 486 Main Street in Acton, 10:30AM to noon, to answer any questions you may have. Three local banks will be invited to discuss basic mortgage and financial information.

Completed and signed applications, along with a mortgage pre-approval letter, must be mailed to me at the address above. The deadline to submit the application is May 4, 2007. Any applications postmarked after this date, or without the pre-approval letter will be considered incomplete and cannot be entered into the lottery. The lottery will be held May 17, 2007 at 7:00 PM in the Acton Town Hall, 472 Main St., Room 126.

Thank you for your interest in affordable housing at Davis Place. We wish you the best of luck. If you have questions, and are unable to attend the meeting, please contact me at 508-331-4979, or email us at info@nesitedevelopment.com.

Sincerely,

Joseph Levine
NE Site Development, LLC for
Davis Place LLC

Enclosure

Notification
Local Organizations, Public Agencies, Employers and Employees

To: Town employees, School employees, Local Organizations, etc.

From: Joseph Levine
NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Subject: Notice of affordable housing

Name of Project: Davis Place

Address of Project: 159 Prospect Street, Acton, MA

Unit information:

2 town home condominiums for sale. Each unit contains 3 Bedrooms, 2 ½ baths, central air conditioning; gas hot air heating; attached 2 car garage, microwave, stove, dishwasher, and a washer/dryer hook-up. Sales price: \$168,700 each. Estimated completion – June 2007 and August 2007

Income Guidelines:

Household Income cannot exceed:

- 3 person household: \$59,550
- 4 person household: \$66,150
- 5 person household: \$71,450
- 6 person household: \$76,750

Preferences:

- a. Households with 4 to 6 members
- b. Current Town of Acton residents or their adult children
- c. An applicant or co-applicant who is employed by a private or public employer in the Town of Acton and has been for 6 months prior to the application deadline

Application packets will be available March 15, 2007 – they may be picked up at the Acton Memorial Library, 486 Main S, Acton, or the Acton Town Clerk's Office, Acton Town Hall, 472 Main Street or will be mailed upon request. To be added to the mailing list, please send the contact information to info@nesitedevelopment.com or by mail to NE Site Development, 8 Whittier Place, Suite 23F, Boston, MA 02114

Deadline for submitting the application is May 4, 2007.

The lottery will be held May 17, 2007

METROLIST Notification

To: Metropolitan Housing Opportunity Clearing Center
Boston City Hall
P.O. Box 5996
Boston, MA 02114-5996

From: Joseph Levine
NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Subject: Notice of affordable housing

Name of Project: Davis Place

Address of Project: 159 Prospect Street, Acton, MA

Unit information:

2 town home condominiums for sale. Each unit contains 3 Bedrooms, 2 ½ baths, central air conditioning; gas hot air heating; attached 2 car garage, microwave, stove, dishwasher, and a washer/dryer hook-up. Sales price: \$168,700 each. Estimated completion – June 2007 and August 2007

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Deadline for submitting the application is May 4, 2007.

The lottery will be held May 17, 2007

CHAPA Notification

To: Janna Tetreault, Program Manager
18 Tremont Street, Suite 401
Boston, MA 02108

From: Joseph Levine
NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Subject: Notice of affordable housing

Name of Project: Davis Place

Address of Project: 159 Prospect Street, Acton, MA

Unit information:

2 town home condominiums for sale. Each unit contains 3 Bedrooms, 2 ½ baths, central air conditioning; gas hot air heating; attached 2 car garage, microwave, stove, dishwasher, and washer/dryer hook-up. Sales Price: \$168,700. Estimated completion – June 2007 and August 2007

Income Guidelines:

Household Income cannot exceed:

- 3 person household: \$59,550
- 4 person household: \$66,150
- 5 person household: \$71,450
- 6 person household: \$76,750

Preferences:

- a. Households with 4 to 6 members
- b. Current Town of Acton residents or their adult children
- c. An applicant or co-applicant who is employed by a private or public employer in the Town of Acton and has been for 6 months prior to the application deadline

Application packets will be available March 15, 2007 – they may be picked up at the Acton Memorial Library, 486 Main S, Acton, or the Acton Town Clerk's Office, Acton Town Hall, 472 Main Street or will be mailed upon request. To be added to the mailing list, please send the contact information to info@nesitedevelopment.com or by mail to NE Site Development, 8 Whittier Place, Suite 23F, Boston, MA 02114

Deadline for submitting the application is May 4, 2007.

The lottery will be held May 17, 2007

MAHA Notification

To: Massachusetts Affordable Housing Alliance
c/o chassan@mahahome.org

From: Joseph Levine
NE Site Development, LLC
8 Whittier Place, Suite 23F
Boston, MA 02114

Subject: Notice of affordable housing

Name of Project: Davis Place

Address of Project: 159 Prospect Street, Acton, MA

Unit information:

2 town home condominiums for sale. Each unit contains 3 Bedrooms, 2 ½ baths, central air conditioning; gas hot air heating; attached 2 car garage, microwave, stove, dishwasher, and washer/dryer hook-up. Sales price: \$168,700 each. Estimated completion – June 2007 and August 2007

Income Guidelines:

Household Income cannot exceed:

- 3 person household: \$59,550
- 4 person household: \$66,150
- 5 person household: \$71,450
- 6 person household: \$76,750

Preferences:

- a. Households with 4 to 6 members
- b. Current Town of Acton residents or their adult children
- c. An applicant or co-applicant who is employed by a private or public employer in the Town of Acton and has been for 6 months prior to the application deadline.

Application packets will be available March 15, 2007 – they may be picked up at the Acton Memorial Library, 486 Main S, Acton, or the Acton Town Clerk's Office, Acton Town Hall, 472 Main Street or will be mailed upon request. To be added to the mailing list, please send the contact information to info@nesitedevelopment.com or by mail to NE Site Development, 8 Whittier Place, Suite 23F, Boston, MA 02114

Deadline for submitting the application is May 4, 2007.

The lottery will be held May 17, 2007

Notice: Affordable Housing in Acton

Two affordable 3 bedroom, 2 ½ bath town homes located in Acton will be sold by lottery on May 17, 2007. They are priced to be affordable to households with moderate income. While there are a number of qualifying criteria, the primary ones are: a) not having owned a home in the last 3 years and b) income limits (e.g. \$66,150 for a household of 4). Local Preference for one of the units is given to residents of Acton or their adult children, or applicants who are currently employed by a private or public employer in the Town of Acton and have been for 6 months prior to the application deadline. There will be an Open pool for the second unit.

Those wishing to place themselves on the mailing list should provide their contact information by email at info@nesitedevelopment.com (preferred) or by mail to NE Site Development, 8 Whittier Place, Suite 23F, Boston, MA 02114

To be used in the Boston Globe, the Bay State Banner, El Mundo, The MetroWest Daily News, and The Beacon (Acton local newspaper)

Acton Lottery Outreach Organization List - February 2007

Contact Name	Agency	Address	City/State/Zip
Local Municipal Agencies			
William Ryan	Acton/Boxborough Regional School	16 Charter Road	Acton, MA 01720
Chief Robert Craig	Acton Fire Department	265 Central Street	Acton, MA 01720
Chief Frank Widmayer	Acton Police Department	Town Hall - 472 Main Street	Acton, MA 01720
Don Johnson	Acton Town Manager	Town Hall - 472 Main Street	Acton, MA 01720
Kelley Cronin	Acton Housing Authority	P.O. Box 681	Acton, MA 01720
Director Jean Fleming	Acton Council on Aging	Town Hall - 472 Main Street	Acton, MA 01720
Eva Taylor	Acton Town Clerk	Town Hall - 472 Main Street	Acton, MA 01720
	Acton Public Health Nursing Service	Town Hall - 472 Main Street	Acton, MA 01720
	Acton Town Personnel Director	Town Hall - 472 Main Street	Acton, MA 01720
Director Jim Deming	Acton Water District	693 Massachusetts Avenue	Acton, MA 01720
Local Employers			
Dennis Mahoney	Acton Postmaster	7 Post Office Square	Acton, MA 01720
	Acton Medical Associates	321 Main Street	Acton, MA 01720
	Haartz Corporation	87 Hayward Rd.	Acton, MA 01720
Houses of Worship			
	Acton Congregational Church	12 Concord Road	Acton, MA 01720
	Beth Elohim Congregation	10 Hennessey Drive	Acton, MA 01720
	Faith Evangelical Free Church	54 Hosmer Street	Acton, MA 01720
	West Acton Baptist Church	593 Massachusetts Avenue	Acton, MA 01720
	St. Elizabeth of Hungary Church	89 Arlington Street	Acton, MA 01720
	Christian Science Society	267 Central Street	Acton, MA 01720
	South Acton Congregational Church	35 School Street	Acton, MA 01720
	Church of Good Sheppard	164 Newtown Road	Acton, MA 01720
	Mt. Calvary Lutheran Church	472 Massachusetts Avenue	Acton, MA 01720
	St. Matthews United Methodist Church	435 Central Street	Acton, MA 01720
Local Civic Organizations			
Bonnie Cameron	Middlesex West Chamber of Commerce	77 Great Road	Acton, MA 01720
Sandy Campbell	Acton Boxborough United Way	PO Box 2258	Acton, MA 01720
Area Housing Authorities			
	AYER Housing Authority	18 Pond Street	Ayer, MA 01432
	CARLISLE Housing Authority	224 South Street	Carlisle, MA 01741
	CHELMSFORD Housing Authority	10 Wilson Street	Chelmsford, MA 01824
	CONCORD Housing Authority	115 Stow Street	Concord., MA 01742
	LITTLETON Housing Authority	19 Shattuck Street	Littleton, MA 01460
	LOWELL Housing Authority	350 Moody Street, P.O. Box 60	Lowell, MA 01853 0060
	MAYNARD Housing Authority	15 Powder Mill Circle	Maynard, MA 01754
	STOW Housing Authority	8 Brigham Circle	Hudson, MA 01749
	C/O Hudson Housing Authority		

WESTFORD Housing Authority	65 Tadmuck Road	Westford, MA 01886
Community Action Agency COMMUNITY TEAMWORK, Inc website: www.comteam.org	167 Dutton Street	Lowell, MA 01852
SOUTH MIDDLESEX OPPORTUNITY COUNCIL, INC. (SMOC) website: www.smoc.org	300 Howard Street	Framingham, MA 01702
MONTACHUSETT OPPORTUNITY COUNCIL, INC. website: www.mrpc.org/	66 Day Street	Fitchburg, MA 01420