

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

General Information	p. 1
Municipal Contact Information	p. 2
Community Support	p. 3
The Site	p. 4
Surrounding Neighborhood & Community	p. 5
The Project	p. 6
Design and Construction	p. 9
Project Feasibility	p. 11
The Development Team	p. 13
Marketing and Lottery Plans	p. 16
Checklist of Attachments	p. 17

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

GENERAL INFORMATION

- 1. Community: Acton
- 2. Name of Development: 442 Massachusetts Avenue
- 3. Site Address: 442 Massachusetts Avenue
- 4. Developer: 442 Mass Ave., LLC - Steven Steinberg
- 5. Municipal Project Contact: Roland Bartl
- 6. Title: Director of Planning
- 7. Address: Town Hall, 472 Main Street, Acton, MA 01720
- 8. Phone: (978) 264-9636 Fax: (978) 264-9630
- 10. Email: planning@acton-ma.gov

- 11. Type of Housing:

<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Rental
<input checked="" type="checkbox"/> Condominium	<input type="checkbox"/> Age Restricted

- 12. Project Characteristics:

<input checked="" type="checkbox"/> New Construction	<input type="checkbox"/> Conversion
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Other

13. Total Acres .64 Density of Project (units/acre) 6.2

14. Are there wetlands on the site? Yes No

15. Unit Count:

Total Number of Units 4 Affordable 3 Market 1*
 * one restricted middle-income unit for a buyer earning 80-120% of median income.

16. Unit Prices/Rents:

Market Rates \$250,000 - one restricted middle income unit
 Affordable \$140,000 for a 2-BR townhouse condo unit

17. Required Signatures:

Lauren A. Rosenzweig
 Chief Elected Official of Municipality

June 23, 2008
 Date

Nancy E. Zerkow, Chair
 Chairman, Local Housing Partnership

6/24/08
 Date



TOWN OF ACTON
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 264-9612
Fax (978) 264-9630

Lauren S. Rosenzweig, Chair
Acton Board of Selectmen

June 24, 2008

Catherine Racer, Associate Director
Department of Housing and Community Development
Division of Housing Development
100 Cambridge Street, Suite 300
Boston, MA 02114

Re: 442 Massachusetts Avenue, Acton

Dear Ms. Racer:

The Acton Board of Selectmen is pleased to be working with Stephen Steinberg of Acton Management and the Steinberg-Lalli Foundation. Mr. Steinberg is a local real estate developer who came to us with the concept of combining his market-rate real estate experience with the financial resources of the charitable foundation that he runs to provide four units of affordable housing at a site that currently has one market rate home. The town supports this effort and we trust that as you and your staff review the application that you will support it as well.

The project will consist of the minor rehabilitation of an existing three-bedroom single-family home for sale to a moderate-income household earning between 80-120% of median income and the construction of three two-bedroom townhouse condominiums on the rear portion of this .63 acre site. All three condominiums will be sold to low-income households earning 80% of median income or less. The financial feasibility of the proposal relies on the commitment of the Steinberg-Lalli Foundation to contribute \$500-600,000 to subsidize the development costs.

In keeping with the principles of Smart Growth, the Town of Acton undertook a planning process that resulted in the designation of certain areas in town as appropriate for higher density housing built under comprehensive permit applications. The proposed project is located in the heart of one of those areas – Kelley's Corner. It is across the street from our high school and in proximity to shopping and recreation. It has easy access to Route 2 and is a short drive to a commuter rail station.

The Town has actively been involved in the evolution of the current four unit program and site plan through meetings with members of the Board of Selectmen, the Acton Community Housing Corporation, the Planning Department, the Conservation Officer, and the Fire Department. Earlier

versions of the plan contemplated upwards of 12 units on the site; however, a consensus emerged that four units was more appropriate fit. An earlier version contemplated three new single-family houses; again, a consensus emerged that a townhouse-style development would be a more appropriate fit for the site.

Lastly, the Town is prepared to provide financial support in the form of \$40,000 from our Community Preservation Act funds to offset the cost of tying into the municipal sewer system.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script that reads "Lauren A. Rosenzweig".

Lauren Rosenzweig, Chair
Acton Board of Selectmen

(if applicable)

Municipal Contact Information ~ Other than Project Contact

1. Chief Elected Official

Name Lauren Rosenzweig, Chair, Board of Selectmen
Address Town Hall, 472 Main Street, Acton, MA 01720
Phone (978) 264-9611 Fax (978) 264-9630
Email bos@acton-ma.gov

2. Town Administrator/Manager

Name Steven L. Ledoux
Address Town Hall, 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 Town Hall, 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 Kenneth Kozik
Address Town Hall, 472 Main Street, Acton, MA 01720
Phone (978) 264-9632 Fax (978) 264-9630
Email boa@acton-ma.gov

5. Chairman, Local Housing Partnership (if any)

Name Nancy Tavenier
Address Town Hall, 472 Main Street, Acton, MA 01720
Phone 978-263-9611 Fax (978) 264-9630
Email ACHC@acton-ma.gov

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)
Frontage, local wetlands regs.

- Local funds (cash)
Amount \$40,000
- Agreement by a lender to provide favorable end-loan financing
(ownership projects only)
- Other (specify)

Briefly explain the contributions:

Acton Affordable Housing Committee will provide \$40,000 of CPA funds to offset the sewer connection fee.

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).

The development is consistent with the 1998 Master Plan Goals and Objects for Land Use and Housing in that it is located in one of Acton's existing growth centers, and it is located in a Preferred Development Area under the town's Comprehensive Permit Policy adopted in April 2006. This policy provides expedited review of comprehensive permit projects that are located

within one of the Town's existing growth centers. It further meets the goal of providing a range of affordable opportunities with 3 moderate income and 1 middle income unit available.

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.

The rear portion of the site contains some wetlands as the rear lot line borders a small pond.

2. Describe the current and prior uses of the site. If there are any existing buildings, explain what will be done with them. An existing 3-BR Cape Cod-style single family will be rehabilitated and sold to a middle income buyer.

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 28,000 sf .62 acres

Total buildable acreage _____

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. Development is located 1.25 miles from the South Acton MBTA commuter rail station; there are 17 inbound trains daily (6 during rush hour at roughly 30 minute intervals) and 17 outbound trains (also 6 rush hour; 11 off peak).

10. Describe any known or suspected hazardous waste sites on or within a 1/2 mile radius of the project site. Yes, however, according to the Phase 1 "All off-site releases of OHM that were identified in proximity to the Site are situated up-,cross- or downgradient of the Site. Sites within 0.15 miles of the Site have achieved regulatory closure. As such, it is unlikely subsurface conditions on-Site have been impacted by an off-Site release of OHM." (Page 20)

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 house</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?

Density, frontage, setback from wetlands

Surrounding Neighborhood & Community

1. Describe the land uses in the surrounding neighborhood. The lot is the first residential use on Mass Avenue as one heads west from the Kelly's Corner commercial district. Across the street is Acton-Boxborough High School and Grey Junior High School, to the east is the parking lot to K-Mart and an oil supply business, to the west are single-family homes.

2. What is the prevailing zoning in the surrounding neighborhood? The zoning is commercial to the east of the site and single-family residential to the west of the site.

3. Describe nearby amenities and services such as shopping or recreation. Adjacent to one of the commercial nodes of Acton; supermarket, restaurant and department store shopping are within walking distance. The tennis courts, sports fields and playground of A-B High, Grey Jr, High and Merriam Elementary School are across the street.

4. Is the site close to other affordable housing units? If so, provide the distance.

The site is within 1/4 of a mile of three comprehensive permit developments containing 8 affordable units in total: Davis Place, Blanchard Place and Crossroads Condominiums.

5. Explain how developing the site contributes to smart growth development in the area (e.g. mixed use, reuse, concentrated development), if at all. This site is within one of five Preferred Development Areas designated by the Town in the Comprehensive Permit Policy adopted in April 2006. It is within a built-up section of town that has adequate infrastructure (streets, water and sewer) to accommodate the increase in density.

The Project

1. Type of Project Total number of units

Fee simple	1
Condo	3
Rental	_____
Other	_____

2. Project Style Total number of units

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

3. If there will be multiple buildings, will they follow smart growth design (e.g. cluster)? Explain. The existing single family house will remain and the additional three units will be in a rowhouse located in what is now the back yard of the single family.

4. Unit Mix	Number	Percentage of Total
Affordable (see Instructions)	3	75%
Market Rate	_____	_____
Handicapped Accessible	_____	_____
Other (see Instructions)	1	25%
Total Units	4	100%

5. Will the project meet Energy Star Standards? If so, describe. The three new townhouse units will meet Energy Star requirements. The existing house is in good repair; energy savings will be realized by the installation of new thermopane windows.

6. Estimate the percentage of the site used for:

Buildings 12%

Parking & Paved Areas 23%

Usable Open Space _____

Unusable Open Space _____

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>3</u>	_____	_____	<u>3</u>
Number of market units	<u>1 120% AMI</u>	_____	_____	<u>1</u>
Total by phase	<u>4</u>	_____	_____	<u>4</u>

Please complete the following chart with the appropriate projected dates:

All permits granted	<u>11/08</u>	_____	_____
Construction start	<u>12/08</u>	_____	_____
Marketing start - affordable units	<u>2/09</u>	_____	_____
Marketing start - market units	<u>2/09</u>	_____	_____
Construction completed Phase 1	<u>5/09</u>	_____	_____
Initial occupancy	<u>6/09</u>	_____	_____

8. If any public funds will be used to develop this project, please indicate the source, the amount, and the use. Community Preservation Funds from the Acton Community Housing Corporation will be used to offset the sewer betterment fee of \$40,000.

9. Local tax rate per thousand: \$15.39

10. Will all features and amenities available to market buyers also be available to affordable buyers? If not, explain the differences. The existing 3-BD house will be sold to a middle income buyer; it is a little larger than the proposed 2-BD new construction affordable townhomes. Both housing types will have a 2-car garage. The house has an existing attached garage and the townhouse units will have a 2-car garage under the living space.

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	3	2	1	1,250	2	\$140,000	\$150	<input type="checkbox"/>
Market								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
								<input type="checkbox"/>
Other	1	3	1		2	\$250,000	\$20 - see notes	<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 <u>Units</u>	# Affordable <u>Units</u>	<u>Attic</u>	# Mkt <u>Units</u>	# Affordable <u>Units</u>
Slab on Grade	_____	_____	Unfinished	_____	<u>4</u>
Crawl Space	_____	_____	Finished	_____	_____
Full Basement	_____	<u>4</u>	Other	_____	_____
<u>Exterior Finish</u>	# Mkt <u>Units</u>	# Affordable <u>Units</u>	<u>Parking</u>	# Mkt <u>Units</u>	# Affordable <u>Units</u>
Wood	_____	<u>1</u>	Outdoor	_____	_____
Vinyl	_____	<u>3</u>	Covered	_____	_____
Brick	_____	_____	Garage	_____	<u>4</u>
Fiber Cement	_____	_____	Bicycle	_____	_____
Other	_____	_____			

Heating System

Fuel: Oil Gas Electric Other

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

Energy Efficient Materials

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

Non-Residential Space

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

Modular Construction

If modular construction will be used, explain here. Modular is under consideration for the three new townhouses but no final decision has been made._____

Project Feasibility ~ Ownership Projects*

1. Ownership Pro Forma

	Total Costs	Per Unit	Per Sq. Ft.	% of Total
(a) Site Acquisition	\$390,000	\$97,500	\$72.90	30.1%
<u>Hard Costs:</u>				
Earth Work	\$10,000	\$2,500	\$1.87	
Site Utilities	\$40,000	\$10,000	\$7.48	
Roads & Walks	\$80,000	\$20,000	\$14.95	
Site Improvement	\$inc. above	\$	\$	
Lawns & Planting	\$10,000	\$2,500	\$1.87	
Demolition	\$	\$	\$	
Unusual Site Cond.	\$	\$	\$	
(b) Total Site Work	\$140,000	\$35,000	\$26.17	10.8%
Concrete	\$	\$	\$	
Masonry	\$	\$	\$	
Metals	\$	\$	\$	
Carpentry	\$	\$	\$	
Roofing & Insulation	\$	\$	\$	
Doors & Windows	\$	\$	\$	
Interior Finishes	\$	\$	\$	
Cabinets & Appliances	\$	\$	\$	
Plumbing & HVAC	\$	\$	\$	
Electrical	\$	\$	\$	
(c) Total Construction	\$550,000	\$137,000	\$102.80	42.4%
(d) General Conditions	\$	\$	\$	
(e) Subtotal Hard Costs (a+b+c+d)	\$1,080,000	\$270,000	\$201.87	83.3%
(f) Contingency	\$69,000	\$17,250	\$12.90	
(g) Total Hard Costs (e+f)	\$1,149,000	\$287,250	\$214.77	88.7%
<u>Soft Costs:</u>				
Permits/Surveys	\$15,000	\$3,750	\$2.80	
Architectural	\$10,000	\$2,500	\$1.87	
Engineering	\$15,000	\$3,750	\$2.80	
Legal	\$30,000	\$7,500	\$5.60	
Bond Premium	\$	\$	\$	
Real Estate Taxes	\$5,000	\$1,250	\$0.93	
Insurance	\$5,000	\$1,250	\$0.93	
Security	\$	\$	\$	
Developer's Overhead	\$20,000	\$5,000	\$3.74	
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	\$2,000	\$500	\$37	_____
Marketing	\$25,000	\$6,250	\$4.67	_____
(h) Subtotal Soft Costs	\$127,000	\$31,750	\$23.74	9.8%
(i) Contingency	\$20,000	\$5,000	\$3.74	_____
(j) Total Soft Costs (h+i)	\$147,000	\$36,750	\$27.48	11.3%
(k) Total Development Costs (g+j)	\$1,296,000	\$324,000	\$242.24	100%

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

Sources:

Affordable projected sales	\$420,000
Market sales	\$250,000
Public grants	\$626,000
(A) Total Sources	\$1,296,000

Uses:

Construction Contract Amount	\$1,080,000
(B) Total Development Costs	\$1,296,000

Profit:

(C) Total Profit (A-B)	\$0
(D) Percentage Profit (C/B)	\$0

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

Total Gross Building Square Footage	5,350
Residential Construction Cost per Sq. Ft. \$15.63 rehab	\$102.80 average: 140.00 new;
Total Hard Costs per Sq. Ft.	\$214.77
Total Development Costs per Sq. Ft.	\$242.24
Sales per Sq. Ft. <i>(do not include proceeds from public grants)</i>	\$125.23

The Development Team ~ Contact Information and Experience

1. Developer

Name 442 Mass Ave., LLC Steve Steinberg
Address Box 2350, 69 Great Road, Acton, MA 01720
Phone 978-263 2989 Fax _____
Email actonmgt@verizon.net Tax ID # _____

2. Contractor/Builder

Name To Be Selected
Address _____
Phone _____ Fax _____
Email _____ Tax ID # _____

3. Architect/Engineer LEED certified?

Name Joseph March Stamski and McNary
Address 80 Harris Street, Acton, MA 01720
Phone 978-263-8585 ext. 202 Fax 978-263-9883
Email jm@stamskiandmcnary.com Tax ID # _____

4. Attorney

Name Daniel Greenberg Wilson & Orcutt
Address 201 Great Road, Acton, MA 01720
Phone 978-264-4770 Fax 978-263-7142
Email dbg@wilsonorcutt.com Tax ID # _____

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

Name A LIP Marketing Agent acceptable to the Town and DHCD to be selected
Address _____
Phone _____ Fax _____
Email _____ Tax ID # _____

6. Consultant

Name Dan Gaulin, Elmwood Homes, LLC
Address 38 Otis Street, Newtonville, MA 02460
Phone 617-584-5424 Fax _____
Email dan@elmwoodhomesLLC.com Tax ID # _____

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 notes								

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

Marketing and Lottery Plans

1. Marketing Plan

Please provide on a separate sheet a marketing plan in accordance with the LIP Guidelines. The marketing plan should be designed to reach all segments of the eligible population within the HUD region (see Appendix B of the Guidelines), should be specific to the project, and should contain sufficient information on: project size, unit mix, number and type (number of bedrooms) of affordable units, sales price or rent level, selection process for affordable units (e.g., lottery to be held), maximum qualifying income for the affordable units, local preference percentage and criteria (if any), and sales agent information, including telephone number. Describe the proposed time frame for marketing activities.

The marketing plan also needs to include a narrative on outreach to minority populations in the HUD region (Appendix C of Guidelines), including but not limited to: use of newspapers, notice to social service, religious, and/or civic organizations, employers or employer organizations, organizations offering homebuyer education programs, and public meetings.

2. Proposed Lottery Process for Affordable Units

A lottery process is most often used to achieve fair and open access to the project's affordable units. On a separate sheet, provide a description of the lottery process for this project that includes information on:

- o income eligibility*
- o the application process*
- o where, when, and how to obtain an application*
- o plans for public meetings to be held to explain the lottery process*
- o preference categories including the number of units in each category*
- o who will oversee the lottery process*

Refer to page 18 of the LIP Guidelines to prepare the description.

Checklist of Attachments

- Letter of support signed by Chief Elected Official of municipality
- Letter of support from local housing partnership (if applicable)
- Signed letter of interest from a construction lender (see Instructions)
- Map of community showing location of site (see Instructions)
- Directions to site from I93 or I90 in Boston or from nearest train station if appropriate (please do not use MapQuest or MapBlast)
- Check payable to DHCD
- Rationale for calculation of affordable purchase prices or rents (see Instructions)
- Copy of site control documentation (deed or Purchase & Sale or option agreement)
- Last arms length transaction or current appraisal under by-right zoning
- 21E summary (if applicable)
- Photograph of existing building(s) and/or site
- Site Plan showing location of affordable units
- Sample floor plans and/or sample elevations
- Marketing plan including plan for outreach to minorities
- Lottery plan

Notes to the LIP Application

Question 7: Value of Land

The property is currently assessed for \$359,200. The acquisition cost includes option payments to secure the property during permitting. Attached is a copy of the current town assessment.

Question 11: Unit Composition

The property will be legally divided so that the single-family house will be as independent as possible from the three townhouses. It is anticipated that the single-family house will be assessed a modest amount to cover the portion of the shared driveway that will be plowed by the townhouse condominium association.

Development Team Experience

Stephen Steinberg, principal of Acton Management has developed over 1,000,000 sf of residential and commercial real estate over the past 30 years. Recent projects have included the permitting of a 3-lot subdivision in Acton. The Steinberg-Lalli Foundation has assets in excess of \$20,000,000.

Dan Gaulin is a consultant who has gained approval from DHCD for a municipally-operated mortgage buydown program under LIP. Having worked for DHCD for nearly 10 years, he is familiar with the rules and regulations of LIP, HOME, HSF and the Low Income Housing Tax Credit program.

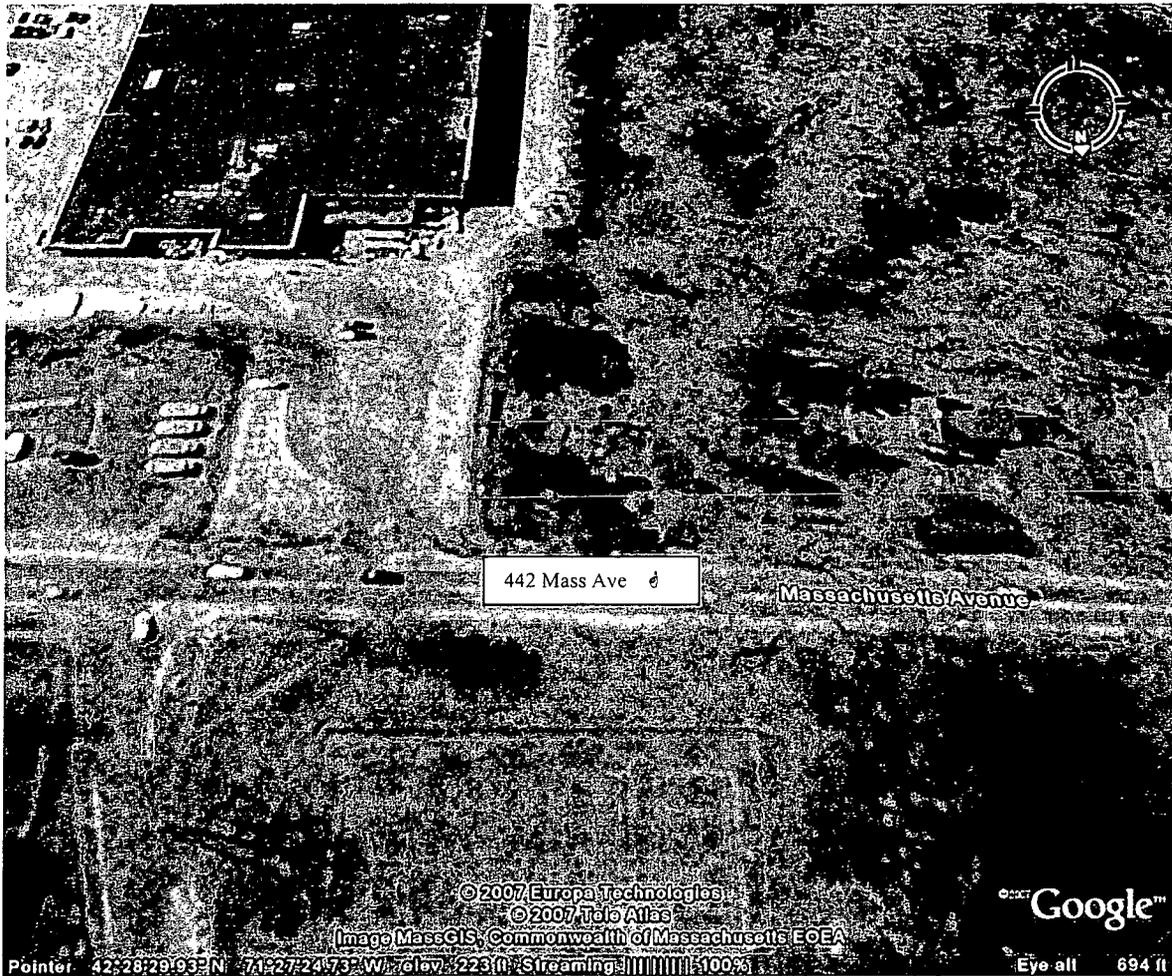
Construction Lender

No construction lender will be required as a related party, the Steinberg-Lalli Foundation, will provide the construction financing at 0% interest.

Directions to site

Take the Mass Pike to Exit 15 I95/Rt 128 North
Stay on I95/Rt. 128 until Exit 29-B Rt 2 West
Stay on Rt. 2 until Exit 43 (left exit) Rt 111 West Acton

Rt 111 is Massachusetts Avenue; 442 Mass Avenue will be the first house on the left once you go through the intersection with Rt 27. It is across the street from the tennis courts of Acton-Boxborough High School.



Road Map of Neighborhood



Christine Joyce

6/23/08 (5)

From: dan@elmwoodhomesllc.com
Sent: Wednesday, June 18, 2008 2:42 PM
To: Christine Joyce
Subject: 442 Mass Ave - additonal info for the Board

Christine,

Kindly forward the attached documents that are part of the Local Initiative Program application.

Draft version of the Fair Marketing Plan, Lottery Plan and Board support letter.

Dan

DRAFT

442 Massachusetts Ave, Acton

Fair Marketing Plan

442 Massachusetts Avenue LLC will offer 4 affordable homes for sale. Three new 2-BR townhouse condominiums will be priced at \$140,000 for sale to a low income buyer at or below 80% of median income and one renovated 3-BR single-family house will be priced at \$250,000 for sale to a moderate income buyer at or below 120% of median income.

The selection process must give preference for affordable units as established by the Acton Community Housing Corporation. At present, the Town has established preference for 70% of units to go to Acton residents; the children, step-children, parents and step-parents of Acton residents, and those who are working in Acton.

Fair Marketing Plan

The goal of the Fair Marketing Plan is to achieve 20.7% or greater of income-eligible minority applicants.

The marketing process will start approximately four (4) months prior to the selection lottery.

Advertising will be done in a variety of media including, but not limited to newspaper advertising, posting of flyers in town and surrounding towns, public service cable advertising. These advertisements will post in the local newspapers at least twice so that they may reach as many people as possible prior to the informational meeting. The local newspapers will include:

The Beacon
The Concord Journal

Advertisements will post in the following major Boston area and minority newspapers at least once:

Bay State Banner
El Mundo

Flyers will be sent to town offices and community organizations, such as the Acton Community Housing Corporation as well as on the local cable station. The mailing will request that flyers be posted on bulletin boards and/or distributed to employees or members of the organization. The flyer will indicate the date and time of the public informational meeting and the deadline for all applications. It will also provide information as to how interested buyers can obtain applications and other information needed.

Notices will also be sent to regional and local housing non-profits, including Community Teamwork, Inc., South Middlesex Opportunity Council, Merrimack Valley Housing Partnership, Marlborough CDC, WATCH CDC, Twin Cities CDC, and Watertown Community Housing.

The properties will also be advertised on CHAPA's website (www.chapa.org/housing-lotteries.htm), MAHA Mass Affordable Housing Alliance, and Boston Metrolist.

A list of additional agencies will be developed and forwarded to DHCD at construction start.

Preliminary Lottery Process
442 Massachusetts Avenue, Acton

There will be three lottery pools:

Moderate Income local preference – 3 BD single family house (442 Mass Ave.)
This pool will be limited to households that qualify for a local preference unless there are no local applicants.

Low Income local preference – 2 2-BD townhouse condominiums (Units 1 and 2)

Low Income general – 1 2-BD townhouse condominium (Unit 3)

INCOME ELIGIBILITY

Moderate Income Maximum Annual Household Income					
1 person	2 person	3 person	4 person	5 person	6 person
\$72,120	\$82,320	\$92,640	\$102,960	\$111,240	\$119,400

Low Income Maximum Annual Household Income			
1 person	2 person	3 person	4 person
\$46,300	\$52,950	\$59,550	\$66,150

HOUSEHOLD SIZE PREFERENCE

In all three pools, there will be a preference for household sizes that match the unit sizes per LIP guidelines:

- a. There is at least one occupant and no more than two occupants per bedroom.
- b. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
- c. A person described in the first sentence of (b) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and the lottery agent receives reliable medical documentation as to such impact of sharing.

Within an applicant pool **second preference** shall be given to households requiring the number of bedrooms in the unit minus one, based on the above criteria. **Third preference** shall be given to households requiring the number of bedrooms in the unit minus, two, based on the above criteria.

A "household" shall mean two or more persons who will live regularly in the unit as their principal residence and who are related by blood, marriage, law or who have otherwise evidenced a stable inter-dependent relationship, or an individual.

Lottery drawings shall result in each applicant being given a ranking among other applicants with households receiving preference for units based on the above criteria.

Household size shall not exceed state sanitary code requirements for occupancy of a unit (See 105 CMR 400).

LOCAL PREFERENCE

To the maximum extent permitted by law, first preference for the purchase of 70% of the Affordable Units shall be given to households that meet one or more of the following "Acton Connection" preference criteria:

(a) at least one member of the household is 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 residency guidelines.¹

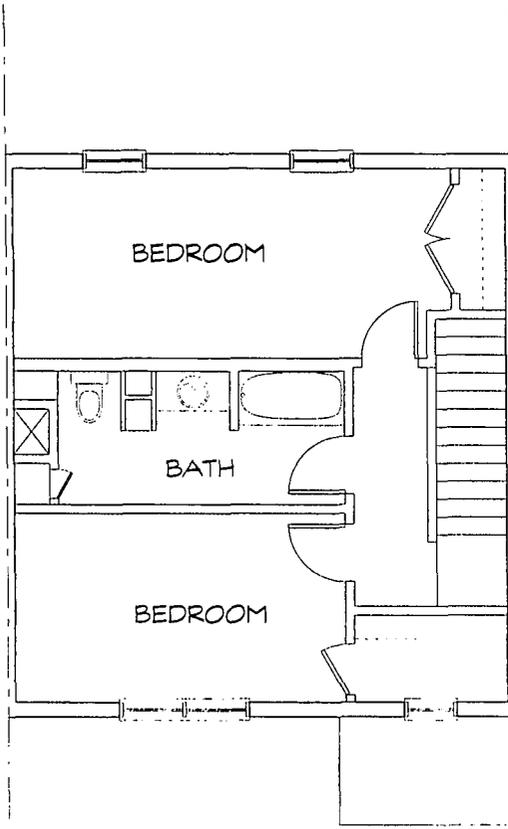
(b) at least one member of the household is either a parent, son, daughter or sibling of a current Acton resident.

(c) at least one member of the household is an employee of the Town of Acton, the Acton Public Schools, the Acton-Boxborough Regional School District, or the Acton Water District.

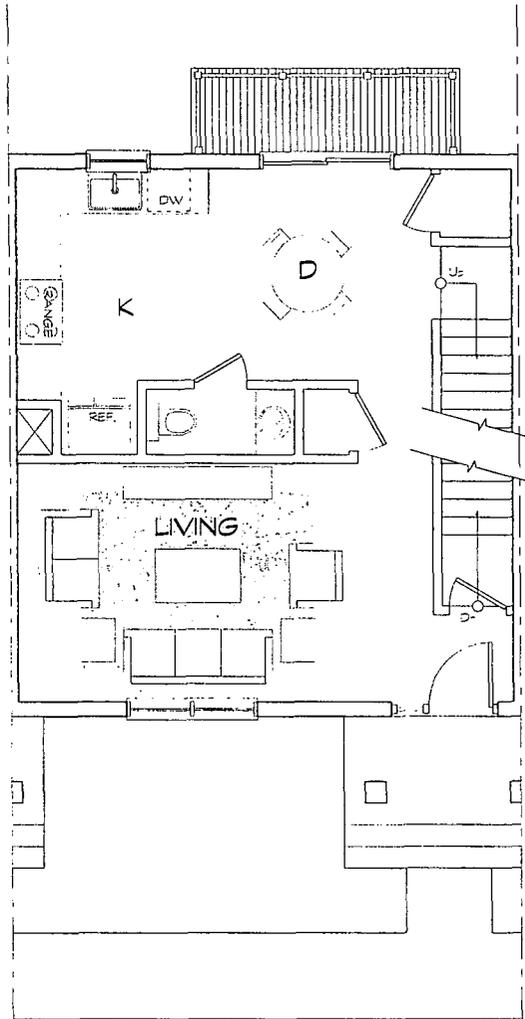
(d) at least one member of the household is currently privately employed within the Town of Acton.

¹ 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.

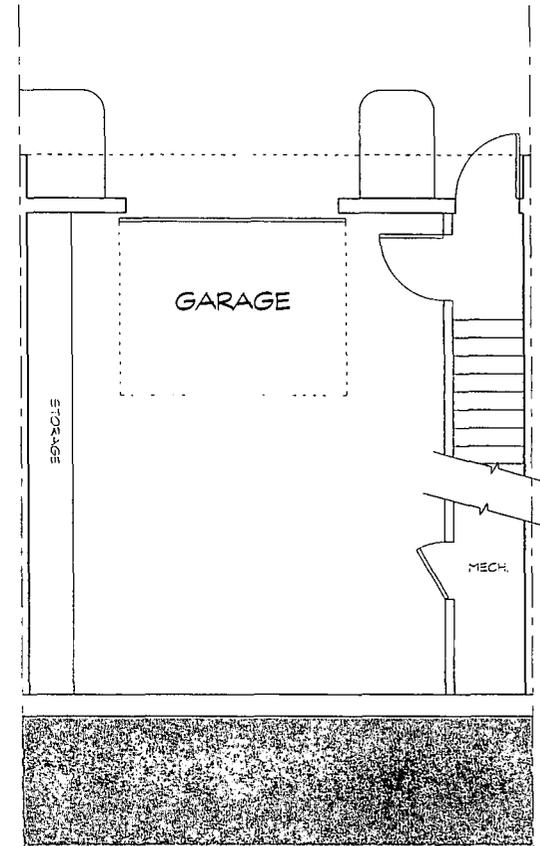
If the Local Preference Pool does not contain a minimum of 20.7% minority applicants, then a lottery among non-local minority applicants will be held and those selected will be added to the Local Preference Pool until 20.7% is achieved.



SECOND FLOOR



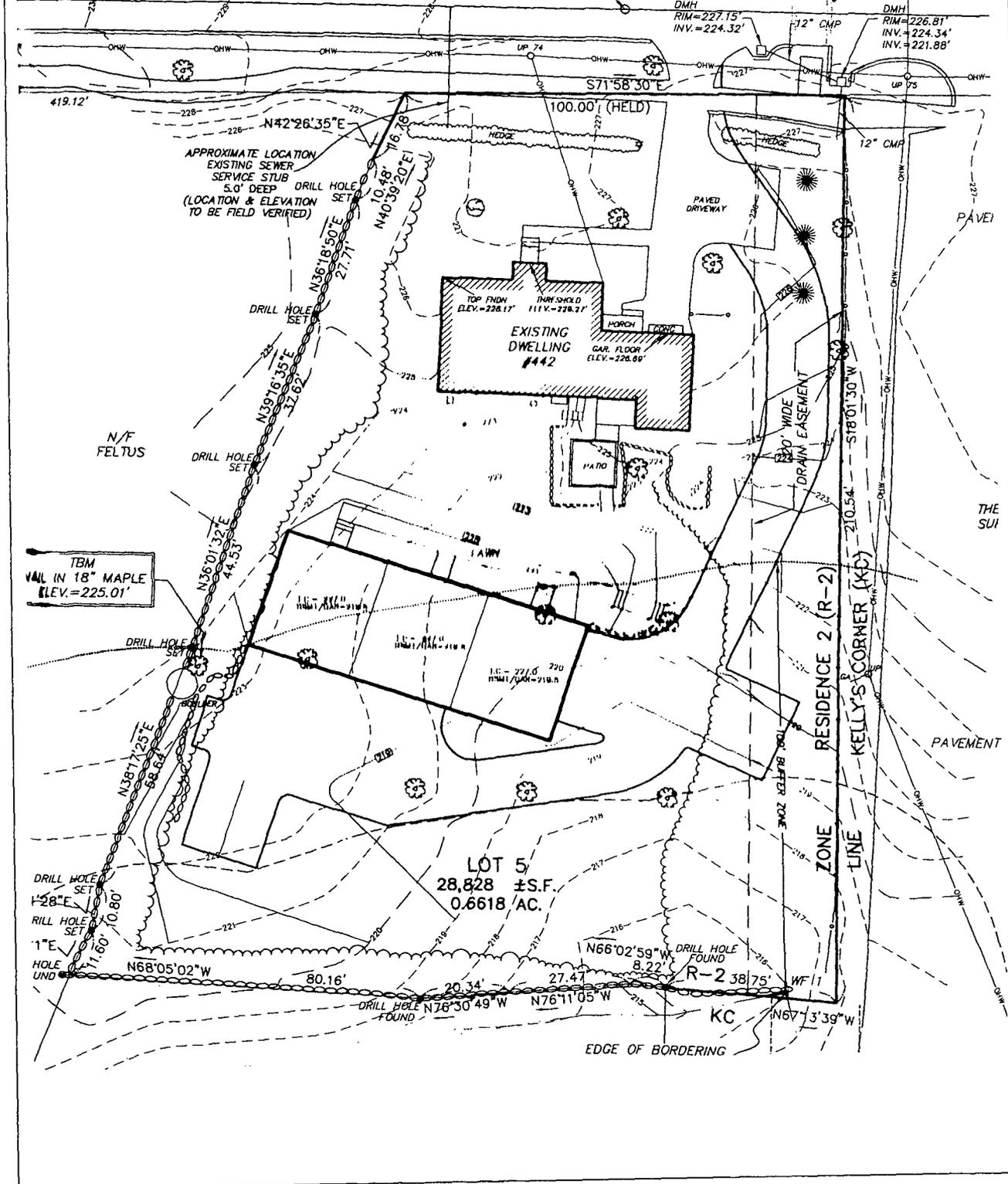
FIRST FLOOR



LOWER LEVEL

442 Massachusetts Avenue Townhouses 442 MASS AVE LLC	
DATE	01/18/08
MARK	VTBDDY / REVISON
PLANS	
A1.01	

MASSACHUSETTS (RTE. 111) AVE





Attic / 3rd Floor

2nd Floor

1st Floor

Garage Level

NORTH ELEVATION



EAST ELEVATION

DATE: 1/15/2014
 VERSION: 1/15/2014

442
 Massachusetts
 Avenue
 TOWNHOUSES
 442 MASS AVE LLC

ELEVATION

6/18/08

A2.01

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

May 1, 2008

Dear Resident:

The Acton Community Housing Corporation (ACHC) invites you to a Public Information Meeting to be held on Tuesday, June 3 at 7:30PM in the Faulkner Meeting Room in Town Hall. The ACHC is a Selectmen-appointed board charged with facilitating affordable housing opportunities for low and moderate-income families.

The purpose of this Information Meeting is to present preliminary plans for 442 Massachusetts Avenue, which is proposed to be a four unit 40B. This development includes the existing home and three new townhouses. Three of the units will be sold to households with household incomes not exceeding 80% of the area median income (2008: \$66,150) and will be counted toward the Town's goal of 10% Affordable Housing. The existing house will be sold at a below market price and will target town and school employees and others with an Acton connection who do not have to be first time homebuyers.

Abutters, town board members, and the general public are invited to attend the meeting to receive information from the developer. Stephen Steinberg, Trustee of the Steinberg-Lalli Charitable Foundation, will display the proposed site plan, architectural renderings of the buildings, floor plans, and answer questions from the attendees.

This meeting is an early step in the process for the development to seek initial support for a "friendly 40B" 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 this proposal 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



Town of Acton
472 Main Street
Acton, MA 01720
Telephone (978) 264-9622
Fax (978) 264-9630

Brian McMullen
Assistant Assessor

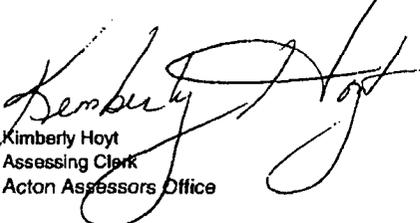
Locus: 442 MASS AVE
Parcel: F2-120

Location	Parcel ID	Owner	Co-Owner	Mailing Address	City	ST	Zip
456 MASS AV	F2-117	FINNEGAN JOSEPH P	FINNEGAN KATHLEEN T	456 MASS. AVE	ACTON	MA	01720
448 MASS AV	F2-118	TANG YANHUA	LIU QING	448 MASS AV	ACTON	MA	01720
446 MASS AV	F2-119	NIMMER JEREMY		446 MASS AV	ACTON	MA	01720
143 PROSPECT ST	F2-126	TOWEY SEAN T	TOWEY MARCIA A	143 PROSPECT ST	ACTON	MA	01720
139 PROSPECT ST	F2-129	BLANCHARD PLACE LLC		411 MASS AVENUE STE304	ACTON	MA	01720
252 MAIN ST REAR	F2-129-1	STOP & SHOP SUPERMARKET	CO 1385 HANCOCK STREET	REAL ESTATE TAX DEPARTMENT	QUINCY	MA	02169
432 MASS AV	F3-102	BAKER ELOISE A		432 MASS AVE.	ACTON	MA	01720
256 MAIN ST	F3-116	STOP & SHOP SUPERMARKET	CO 1385 HANCOCK STREET	REAL ESTATE TAX DEPARTMENT	QUINCY	MA	02169

Abutters and owners of land directly opposite on any public or private street or way and abutters to the abutters within three hundred feet of the property line all as they appear on the most recent applicable tax list.

**HEARING NOTICES FOR ALL SPECIAL PERMITS MUST BE SENT TO THE
PLANNING BOARD, TOWN HALL IN THE FOLLOWING TOWNS:**

Boxborough, MA 01729 Maynard, MA 01754 Concord, MA 01742 Littleton, MA 01460
Carlisle, MA 01741 Stow, MA 01775 Westford, MA 01886 Sudbury, MA 01776


Kimberly Hoyt
Assessing Clerk
Acton Assessors Office

29-Apr-08

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: Acton Community Housing Corporation
SUBJECT: Recommendation for development at 442 Mass. Ave.
DATE: June 19, 2008

Cc Toni Hall, Department of Housing and Community Development

On June 19, 2008, the ACHC voted to recommend to the Board of Selectmen and DHCD, the proposed 4 unit development at 442 Mass. Ave. We have been working with Steve Steinberg since August 2007 on various iterations of his proposal. The final proposal retains the existing small Cape on the site and adds a triplex of townhouse style 2BR homes to be constructed behind the existing house retaining as much green space as possible.

Whenever the ACHC reviews 40B developments, we always look for the redeeming features above and beyond the provision of affordable units. This development has many. A traditional 40B development is required to have 25% of the units as deed restricted units for first time homebuyers, one unit in this case. Because the development will be funded by the Steinberg-Lalli Charitable Foundation, there is no profit built into the pro forma. In fact the Foundation proposes to use up to \$600,000 of its funds to offset approximately 50% of the construction costs. This allows the development to provide 3 affordable units to be sold at \$140,000 each, two more than is required. All three units will count toward the Town's 10%. This is an extremely generous proposal for the Town and a strong statement of support for affordable housing.

The ACHC and the Steinberg-Lalli Foundation collaborated on funding for the Willow Central development. The Foundation's generous donation allowed the unit selling prices to be lowered to all three buyers including the Acton Housing Authority and allowed for some project upgrades too. We hope to partner on future endeavors, combining CPA funds and Foundation funds to provide additional affordable units for eligible households.

Another redeeming feature is the retention of the existing home on the site rather than tearing it down. This is consistent with the town's sustainability efforts and stresses the importance of reusing and rehabilitating existing sites for affordable housing. ACHC has proposed that the single family home be made available as a below market unit to serve households at 80-120% of the Area Median Income. This is an important need that was identified in the To Live in Acton housing plan and has yet to be addressed. ACHC has seen the evidence of families who earn too much for an affordable unit but too little to purchase a single family home in Acton. ACHC has offered to market this home to local preference applicants with the intention of targeting town and school employees who may wish to move into Acton. The buyer will not have to be a first time home buyer but would have to be income eligible. For a family of 4 this would be a

maximum household income of \$102,000. The developer would place a Covenant on the property that would keep the unit restricted for resales to the same income groups. It is proposed to sell for \$250,000.

Another redeeming feature is the willingness of Steve Steinberg and his consultant Dan Gaulin to work with ACHC and the Town on the design of the new construction units. What is presented in the LIP application is a conceptual design to show the footprint on the site, the elevation, height and scale of the triplex, and the floor plan of the 2BR units. The design is not final as far as the façade of the building is concerned, we want to see more distinction between the units so they resemble individual buildings rather than 3 identical attached buildings, even though that is what they are. We will all have a chance to make final recommendations on the design when the application is made to the ZBA, projected to be in 2 months. In the meantime, we have suggested the developer meet with the Design Review Board for some ideas on creating a more unique façade. This building will not be seen from the street but we still see the need for adding details to it.

ACHC strongly urges the Board to approve the LIP application at this time so the permitting process can get underway. The first step for any 40B is to get a site eligibility letter, from DHCD in this case. This is a Local Initiative Program proposal also know as a "friendly 40B". This development is located in one of the preferred growth areas listed in the Master Plan and the Comprehensive Permit Policy adopted by the BOS and the Planning Board.

Thank you for your continuing support of ACHC's mission.

6/23/08
5

TOWN LETTERHEAD

DRAFT

DRAFT

DRAFT

DATE

Catherine Racer, Associate Director
Department of Housing and Community Development
Division of Housing Development
100 Cambridge Street, Suite 300
Boston, MA 02114

Re: 442 Massachusetts Avenue, Acton

Dear Ms. Racer:

The Acton Board of Selectmen is pleased to be working with Stephen Steinberg of Acton Management and the Steinberg-Lalli Foundation. Mr. Steinberg is a local real estate developer who came to us with the concept of combining his market-rate real estate experience with the financial resources of the charitable foundation that he runs to provide four units of affordable housing at a site that currently has one market rate home. The town supports this effort and we trust that as you and your staff review the application that you will support it as well.

The project will consist of the minor rehabilitation of an existing three-bedroom single-family home for sale to a moderate-income household earning between 80-120% of median income and the construction of three two-bedroom townhouse condominiums on the rear portion of this .63 acre site. All three condominiums will be sold to low-income households earning 80% of median income or less. The financial feasibility of the proposal relies on the commitment of the Steinberg-Lalli Foundation to contribute \$500-600,000 to subsidize the development costs.

In keeping with the principles of Smart Growth, the Town of Acton undertook a planning process that resulted in the designation of certain areas in town as appropriate for higher density housing built under comprehensive permit applications. The proposed project is located in the heart of one of those areas – Kelley's Corner. It is across the street from our high school and in proximity to shopping and recreation. It has easy access to Route 2 and is a short drive to a commuter rail station.

The Town has actively been involved in the evolution of the current four unit program and site plan through meetings with members of the Board of Selectmen, the Acton Community Housing Corporation, the Planning Department, the Conservation Officer, and the Fire Department. Earlier versions of the plan contemplated upwards of 12 units

on the site; however, a consensus emerged that four units was more appropriate fit. An earlier version contemplated three new single-family houses; again, a consensus emerged that a townhouse-style development would be a more appropriate fit for the site.

Lastly, the Town is prepared to provide financial support in the form of \$40,000 from our Community Preservation Act funds to offset the cost of tying into the municipal sewer system.

Thank you for your consideration.

Sincerely,

Lauren Rosenzweig, Chair
Acton Board of Selectmen

Andy felt it should be a task of two boards. Lauren suggested that she and Paulina input from Mary, Carol and the Water District to meet with Doug to address this issue.

VOLUNTEER COORDINATING COMMITTEE, OVER SIGHT MEETING

Bonnie Geithner, Chairman, Jean Lane and Nancy Gerhardt were present. Bonnie wanted to go through the paperwork for new descriptions over the course of the year. They have some legal advisements that they need to adhere to as well as special committee qualifications. They have four members and two associates are needed. One Full member is needed, and they would hope it would be a person with HR or secretarial experience. Bonnie asked the BOS if they have questions. It was suggested that they redesign the application with regard to the Citizenship question. Terra suggested they look into Document Management systems.

40B PRESENTATION TO THE BOARD OF SELECTMEN, 442 MASS AVE. STEINBERG/LALLI CHARITABLE FOUNDATION

The consultant spoke about the project needing to have the BOS support and then go to the Board of Appeals. All 3 units will be affordable. The existing home will be sold to a moderate income family. The consultant described the plans as they have evolved.

Terra asked about the Design Review Board. They are willing to meet with the DRB and understand they need to break up the facades.

Steve Steinberg spoke about the condo buy down program in the past. They have been working on the project for a year and are now before the Board on this project.

Peter said it looks like a great project and we are fortunate to have this project.

Paulina said she liked the scale of it. It has potential to be attractive and is in a good location. Paulina noted the affordable units deed restricted and do they count to the 10%. Paulina wanted to know if the moderate unit count towards our 10%. It would be restricted to local preference and would not count toward the 10% at this time, although there are changes being made to 40B.

ANDREW MAGEE – Moved that the Board recommend this LIP application. PAULINA KNIBBE second. Terra wanted it noted that \$500,000 in condo buy down would serve 10 families and felt we need to review our policy of deed restricting units. 4-1 Terra No Lauren thanked the Foundation for this project.

AUTOPLEX II DRAFT AMENDMENT, SITE PLAN SPECIAL PERMIT, 60 POWDER MILL ROAD

The Board discussed the three options.

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: Toni Hall, Department of Housing and Community Development
FROM: Acton Community Housing Corporation
SUBJECT: Recommendation for development at 442 Mass. Ave.
DATE: August 7, 2008

On June 19, 2008, the ACHC voted to recommend to the Board of Selectmen and DHCD, the proposed 4 unit development at 442 Mass. Ave. We have been working with Steve Steinberg since August 2007 on various iterations of his proposal. The final proposal retains the existing small Cape on the site and adds a triplex of townhouse style 2BR homes to be constructed behind the existing house retaining as much green space as possible.

Whenever the ACHC reviews 40B developments, we always look for the redeeming features above and beyond the provision of affordable units. This development has many. A traditional 40B development is required to have 25% of the units as deed restricted units for first time homebuyers, one unit in this case. Because the development will be funded by the Steinberg-Lalli Charitable Foundation, there is no profit built into the pro forma. In fact the Foundation proposes to use up to \$600,000 of its funds to offset approximately 50% of the construction costs. This allows the development to provide 3 affordable units to be sold at \$140,000 each, two more than is required. All three units will count toward the Town's 10%. This is an extremely generous proposal for the Town and a strong statement of support for affordable housing.

The ACHC and the Steinberg-Lalli Foundation collaborated on funding for the recently completed Willow Central development. The Foundation's generous donation allowed the unit selling prices to be lowered to all three buyers including the Acton Housing Authority and allowed for some project upgrades too. We hope to partner on future endeavors, combining CPA funds and Foundation funds to provide additional affordable units for eligible households.

A second redeeming feature is the retention of the existing home on the site rather than tearing it down. This is consistent with the town's sustainability efforts and stresses the importance of reusing and rehabilitating existing sites for affordable housing. ACHC has proposed that the single family home be made available as a below market unit to serve households at 80-120% of the Area Median Income. This is an important need that was identified in the To Live in Acton 2004 housing plan and has yet to be addressed. ACHC has seen the evidence of families who earn too much for an affordable unit but too little to purchase a single family home in Acton. ACHC has offered to market this home to local preference applicants with the intention of targeting town and school employees who may wish to move into Acton. The buyer will not have to be a first time home buyer but would have to be income eligible. For a family of 4 this would be a maximum household income of \$102,000. The developer would place a Covenant

on the property to keep the unit restricted for resales to the same income groups. It is proposed to sell for \$250,000.

A third redeeming feature is the willingness of Steve Steinberg and his consultant Dan Gaulin to work with ACHC and the Town on the design of the new construction units. What is presented in the LIP application is a conceptual design to show the footprint on the site, the elevation, height and scale of the triplex, and the floor plan of the 2BR units. We will all have a chance to make final recommendations on the design when the application is made to the ZBA, projected to be in 2 months. In the interim, the developer met with the Design Review Board for some ideas on creating a more unique façade.

This development is located in one of the preferred growth areas listed in the Acton Master Plan and the Comprehensive Permit Policy adopted by the BOS and the Planning Board. On April 3, 2008, the ACHC voted to provide CPA housing funds to cover the full cost of the sewer betterment for the units. This is estimated to be \$35,000-\$40,000.

ACHC strongly urges the DHCD to approve the LIP application expeditiously so the permitting process can get underway.



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

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

August 29, 2008

Steve Steinberg
442 Massachusetts Ave., LLC
Box 2350
69 Gread Road
Acton, MA 01720

Lauren Rosenzweig
Chair, Board of Selectmen
Town Hall
472 Main Street
Acton, MA 01720

RE: 442 Massachusetts Avenue, Acton, MA
Determination of Site Eligibility under the Local Initiative Program (LIP)

Dear Mr. Steinberg and Ms. Rosenzweig,

I am pleased to inform you that your application for Local Initiative Program (LIP) designation for the proposed LIP 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 the development of four (4) homeownership units. The proposed sales prices of the LIP units are generally consistent with the standards for affordable housing to be included in a community's Chapter 40B affordable housing stock. We note that the project developer has an executed purchase and sales agreement for the site.

As part of the review process, DHCD staff has performed an on-site inspection of the proposed project site. The Department of Housing and Community Development (DHCD) 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. The site of the proposed project is generally appropriate for residential development;
3. The conceptual plan is generally appropriate for the site on which is located;
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 and consistent with cost examination and limitations on profits and distributions on the basis of estimated development costs;

Acton-442 Massachusetts Avenue

6. The project developer and the development team meet the general eligibility standards of the Local Initiative Program;
7. The project developer controls the site.

The proposed project must comply with all state and local codes not specifically exempted by a comprehensive permit.

Please provide us with a copy of the comprehensive permit as soon as it is issued. The DHCD legal office will review the comprehensive permit and other project documentation. Additional information may be requested as is deemed necessary. 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. The regulatory agreement must be signed and recorded prior to starting construction.

As stated in the application, the 442 Massachusetts Avenue will consist of four (4) units, three (3) of which will be eligible for inclusion in the town's subsidized housing inventory. The affordable units will be marketed and sold to eligible households whose annual income may not exceed 80% of area median income, adjusted for household size, as determined by the U.S. Department of Housing and Urban Development. We note that the project developer will likely select a homeowner whose anticipated annual income will be between 80 to 120% of area median income for the fourth units, the single family dwelling.

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

1. A final affirmative fair marketing and lottery plan with related forms shall be submitted that reflects LIP requirements including consistency with Chapter 40B Guidelines, Affirmative Fair Housing Marketing. Allowable preference categories for local preference has been updated, effective June 25, 2008.
2. The existing single family home is to be marketed as a three (3) bedroom dwelling. It does contain four (4) bedrooms. Confirmation of the dwelling unit size shall be provided.
3. Any changes to the application it has just reviewed and approved, including but not limited to alternations in unit mix, sales price, development team, unit design, site plan or financial proforma, must be approved by DHCD.
4. Documentation of the availability of construction financing for this project shall be submitted to DHCD.
5. The Schedule of Beneficial Interest that will be included in the master deed shall be submitted.
6. The project developer shall provide financial surety through a letter of credit, bond or cash account to ensure completion of cost examination in accordance with 760 CMR 56.05(8)(e) and the Comprehensive Permit Guidelines, Appendix IV, D. Financial Surety.

7. The project must be organized and operated so as not to violate the state anti-discrimination statute (M.G.L. c151B) or the Federal Fair Housing statute (42 U.S.C. s.3601 et seq.). No restriction on occupancy may be imposed on the affordable unit (other than those created by state or local health and safety laws regulating the number of occupants in dwelling units).

As 442 Massachusetts Avenue nears completion of construction, DHCD staff may visit the site to ensure that the development meets program guidelines.

When all the units have received Certificates of Occupancy, the developer must submit to both DHCD and the Acton Board of Selectmen a project cost examination prepared by a certified public accountant to meet cost certification requirements.

This letter shall expire two years from this date or on August 29, 2010 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 Toni Coyne Hall at 617-573-1351.

Sincerely,



Catherine Racer
Associate Director

- cc: Steven L. Ledoux, Town Administrator ✓
Ron Bartl, Town Planner
Kenneth Kozik, Zoning Board of Appeals
Nancy Tavernier, Acton Community Housing Corp.
Daniel R. Gaulin, Elmwood Homes, LLC.
Office of the Chief Counsel, DHCD

Enc.

RESPONSIBILITY FOR COST CERTIFICATION:

By your signature below, 442 Massachusetts Ave., LLC 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 signed copy to Division of Housing Development, Department of Housing and Community Development, 100 Cambridge Street, Boston, MA 02114 ATTN: Local Initiative Program

442 Massachusetts Avenue, Acton, Massachusetts

LOCAL INITIATIVE PROGRAM – COMPREHENSIVE PERMIT PROJECT

Sponsor:
 442 Massachusetts Ave., LLC
 442 Massachusetts Ave.
 Acton, MA 01720

Project Address:
 442 Massachusetts Ave.,
 Acton, MA 01720

This project will provide ownership opportunities according to the following breakdown:

Type of Unit	# Units	# Bdrms	# Baths	Gross SF	Maximum Sales Price	Condo Fee
Market Units	1	3	2	NA	\$250,000	\$20*
L.I.P. Units	3	2	1.5	1250 sq.ft.	\$137,600	\$150
Total Units	4					

* The condo fee for the single family, market rate unit, is for the association fee for maintenance of shared driveway.

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 Appeals
FROM: Acton Community Housing Corporation
SUBJECT: Recommendation for Comprehensive Permit at 442 Mass. Ave. – Lalli Terrace
DATE: October 27, 2008

The ACHC has voted to recommend the proposed 4 unit comprehensive permit development at 442 Mass. Ave. We have been working with Steve Steinberg since August 2007 on this proposal that retains the existing small Cape on the site and adds a triplex of townhouse style 2BR homes to be constructed behind the existing house retaining as much green space as possible.

Whenever the ACHC reviews 40B developments, we always look for the redeeming features above and beyond the provision of affordable units. This development has many. A traditional 40B development is required to have 25% of the units as deed restricted units for first time homebuyers, one unit in this case. Because the development will be funded by the Steinberg-Lalli Charitable Foundation, there is no profit built into the pro forma. In fact the Foundation proposes to use up to \$600,000 of its funds to offset approximately 50% of the construction costs. This allows the development to provide 3 affordable units to be sold at \$140,000 each and the house to be sold to a middle income household. The three townhouse units will count toward the Town's 10%, the single family house may also count should DHCD accept a proposed pilot program for middle income households. This is an extremely generous proposal for the Town and a strong statement of support for affordable housing.

The ACHC and the Steinberg-Lalli Foundation collaborated on funding for the Willow Central development. The Foundation's generous donation allowed the unit selling prices to be lowered to all three buyers including the Acton Housing Authority and allowed for some project upgrades too. The ACHC is proposing to partner with the Acton Housing Authority to purchase one of the affordable units in this development for the AHA to use in their low income rental program. A combination of CPA and housing gift funds will be used to purchase this unit for the Housing Authority. This is part of ACHC's condo buydown program.

Another redeeming feature is the retention of the existing home on the site rather than tearing it down. This is consistent with the town's sustainability efforts and stresses the importance of reusing and rehabilitating existing sites for affordable housing. The home is proposed to be made available as a below market unit to serve households at 80-120% of the Area Median Income. This is an important need that was identified in the To Live in Acton housing plan and has yet to be addressed by ACHC. We have seen the evidence of families who earn too much for an affordable unit but too little to purchase a single family home in Acton. This home will be marketed to local preference applicants with the intention of targeting town and school employees who may wish to move into Acton. The buyer will not have to be a first time home

buyer but would have to be income eligible. For a family of 4 this would be a maximum household income of \$102,000. The developer would place a Covenant on the property that would keep the unit restricted for resale to the same income group. It is proposed to sell for \$250,000. The ACHC has also voted to provide CPA housing funds to cover the full cost of the sewer privilege fees for the units as a local share for the development. This is estimated to be \$35,000.

Another redeeming feature is the willingness of Steve Steinberg and his consultant Dan Gaulin to work with ACHC and the Town on the design of the new construction units. The developer met with the Design Review Board for some ideas on creating a more unique façade and has incorporated most of their suggestions into the plans. This building will not be seen from the street but it will be attractive when viewed from both front and back.

This is a Local Initiative Program proposal also known as a "friendly 40B". This development is located in one of the preferred growth areas listed in the Master Plan and the Comprehensive Permit Policy adopted by the BOS and the Planning Board.

ACHC strongly urges the ZBA to approve the comprehensive permit.

11/17/08

13

Maryjane Kenney

From: Nancy Tavernier [ntavern@comcast.net]
Sent: Monday, November 10, 2008 9:54 AM
To: Manager Department
Cc: Lauren Rosenzweig; Peter Berry (home); Acton Community Housing Corporation
Subject: ACHC request for AHA unit funding
Attachments: 442 Mass Ave request for AHA unit funding.doc



442 Mass Ave
request for AHA u...

Attached please find a request from the ACHC for funding a new unit for the Acton Housing Authority. Please add this to the BOS agenda for Nov. 17.

Thank you.

Nancy

BOS
Approved 11/17/08

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, Acton Community Housing Corporation
SUBJECT: Request for use of housing funds
DATE: November 10, 2008

The ACHC is seeking approval for spending CPA funds that are held in the Community Housing Program Fund and gift funds from the Pulte Housing Gift Fund. Your approval is required under the terms of the ACHC Home Rule petition, Chapter 43, Acts of 1996.

In Section 2, (g), the ACHC Board of Directors was given the following powers as related to the funding issue:

- (g) *With the approval of the board of selectmen, to receive and hold funds appropriated by the town and other funds, property, labor and other things of value from any source, public or private, by gift, grant, bequest, loan or otherwise, either absolutely or in trust, and to expend or utilize the same on behalf of the corporation for any of its purposes or to act as an agent or conduit in administering or disbursing funds or financial or other aid from any source; provided, however, that all revenues collected or received by the board of directors in connection with its activities, investments or transactions **shall be expended only with approval of the board of selectmen of the town of Acton.***

On July 17, 2008, the ACHC voted to offer the Acton Housing Authority \$100,000 to purchase a condo unit for their low income housing program to take advantage of the low housing prices. This is part of the ACHC's condo buydown program as discussed with the Board on September 22, 2008. We are taking advantage of the low housing prices to help the Housing Authority purchase units in scattered sites throughout the town. To date the Acton Housing Authority has purchased three condo units using CPA and other housing gift funds. ACHC anticipated that \$100,000 would not be enough to cover the purchase price of an appropriate unit, we recommend the Pulte Housing Gift Fund be used to cover the balance of the cost.

In discussions with Steve Steinberg, the developer of Lalli Terrace at 442 Mass. Ave (3 new townhouses with existing home) it was proposed that the Acton Housing Authority purchase one of the new units for \$140,000. This unit is a two-bedroom, 1 ½ bath, one car garage, 1250sf unit located within close proximity to Kelley's Corner services and the schools and walking distance to the commuter rail. This is an excellent location for a 2-3 person household in the Housing Authority program. The advantages of placing the Housing Authority on site have been seen in the similar set-up with Willow Central. The Housing Authority director sits on the Willow Central Condo Association as Treasurer and the Housing Authority maintains the lawn for the development and provides informal supervision. The developer of Lalli Terrace, the Housing Authority Board, and the ACHC all think this is an excellent opportunity to provide a quality unit for a low income household. The addition of this household will create a true mixed income

scenario for the development: one unit serving 80-120% of the AMI, two units serving up to 80% of the AMI, and one unit serving 30-50% of the AMI. The mixture of home-ownership and rental units in the same project is a concept that DHCD is interested in pursuing and they have approved this proposal. The unit will be counted toward the Town's 10%.

ACHC requests permission to spend \$100,000 of the Community Housing Program Fund and up to \$40,000 from the Pulte Housing Gift Fund.

Thank you for your support.

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: Finance Department, Town of Acton
FROM: Nancy Tavernier, Chair, ACHC
SUBJECT: Lalli Terrace, 442 Mass. Ave. sewer betterment
DATE: February 20, 2009

Attached please find payment of \$9845.18 to pay off the sewer betterment for 442 Massachusetts Avenue as a local share contribution to the affordable housing development known as Lalli Terrace. This is the balance as of 2/11/09, the remainder of the outstanding balance and recording fees will be paid at closing. Because this development is being done by the non-profit Steinberg-Lalli Charitable Foundation and three of the four units are affordable, the Acton Community Housing Corporation is happy to help support the development by paying the sewer fees.

Thank you.



Town of Acton
472 Main Street
Acton, MA 01720
(978) 264 - 9622

Calculation for pay-off of Final Sewer Betterment

Address: 442 Massachusetts Avenue
Map/Parcel: F2-120

BALANCE	AFTER	TODAY	DAYS	RATE	INTEREST	TOTAL	PER DIEM
9,841.00	2/1/2009	2/11/2009	10	1.55%	4.18	9,845.18	0.42
Plus Registry Recording Fee for a Lien Release						75.00	
						TOTAL	9,920.18



INTRADepartmental COMMUNICATION

Acton Board of Health - Telephone (978) 264-9634

TO: Board of Appeals
FROM: Justin T. Snair, Health Dept. *JS*
RE: Comments 40B Comprehensive Permit, Lalli Terrace, 442 Mass. Ave
DATE: October 27, 2008

After review of the application and plans for Lalli Terrace, 442 Mass. Ave, the Health Department has the following comments:

- Obtain Required Permits:
Sewer Connection Permit
- Site has an existing Sewer Betterment fee with a remaining balance of \$9,935.00
- Site will be assessed a Sewer Privilege Fee of \$24,746.30
(3 two bedroom units x .67 = 2.01 x 12,311.59 Betterment = 24,746.30)
- Disclosure of Solid Waste Management Plan

Total to date

34,681.30



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

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

May 6, 2009

Via Hand Delivery

Daniel Gaulin
Elmwood Homes
38 Otis St
Newton, MA 02460

RE: Lalli Terrace, Acton, MA – Local Initiative Program –Comprehensive Permit

Dear Mr. Gaulin:

Enclosed please find the signed Regulatory Agreement for the above referenced project. Please provide a copy to the Town of Acton.

The Regulatory Agreement should be recorded within ten (10) days. After recording, please submit a copy of the executed document with recording information to me.

Acton's Chief Elected Official should submit an Annual Certification of Qualified Occupancy to the DHCD Division of Housing Development as required by the Regulatory Agreement.

Please contact me at (617-573-1351) if you have any questions or concerns. Thanks very much for your help in completing this process.

Sincerely,


Toni Coyne Hall, Director
Local Initiative Program

cc: Steven Ledoux, Jr., Town Administrator (letter only)
Ron Bartl, Town Planner (letter only)
Nancy Tavernier, Acton Community Housing Corp.(letter only) ✓

Enclosures:

LIP Regulatory Agreement (1)

~~CORRECTED COPY~~
HOMEOWNERSHIP OPPORTUNITY

Date: August 5, 2009

To: Directors, Executive Directors, Managers

From: Judy Epstein, Manager

Re:

**HOMEOWNERSHIP OPPORTUNITY
3 AFFORDABLE UNITS**

Lalli Terrace, 442 Mass Ave., Acton

**TO BE SOLD BY LOTTERY TO
ELIGIBLE HOMEBUYERS**

**(2) 2-Bed, 1.5 Baths (condo townhouse style) units
\$154,000, 1350 sf (approx)**

Max Income

1 Person - \$46,300 3 Persons - \$59,550

2 Persons - \$52,950 4 Persons - \$66,150

Other Restrictions Apply

**(1) 4-Bed 2 Bath Single Family Home
\$250,000, 1606 sf (approx)**

Attached please find a CORRECTED notification with information in connection with the **Lalli Terrace** affordable condo and single family home lottery in **Acton, Massachusetts**. Threshold requirements are outlined in the Application and Information Packages which are available at:

Acton Town Hall Acton Library

Or Write To:

JTE Realty Associates, P. O. Box 955, No. Andover, Ma. 01845

Or e-mail: lalli@jterealtyassociates.com

MAILING ADDRESS MUST BE PROVIDED

978-258-3492

I would appreciate it if you could include this notification in your newsletter mailings and display this information on your community bulletin board where it will have exposure to households who would be interested in obtaining an application and information packet. Also, feel free to distribute copies of the information at your meetings, if this is convenient and appropriate for you. **The deadline for submitting an application is received by September 2, 2009.** Thank you for your assistance in this matter.

Attachment – Notification – CORRECTION TO OPEN HOUSE ADDRESS

**Lalli Terrace
442 Mass Avenue
Acton, Massachusetts
Lottery Telephone Line (978) 258-3492**

INFORMATION PACKAGE

**Application Return Date Deadline
APPLICATIONS MUST BE RECEIVED BY MAIL
NO LATER THAN WEDNESDAY, SEPTEMBER 2, 2009**

**To: JTE REALTY ASSOCIATES
P. O. Box 955
North Andover, Mass. 01845**

**PLEASE RETURN COMPLETED AND SIGNED "PINK"
APPLICATION & DOCUMENTATION FORMS ONLY**

**GIVEN THE NUMBER OF FACTORS AFFECTING PARTICIPATION,
PLEASE READ THE ENTIRE PACKAGE**

**Lottery Date: THURSDAY, SEPTEMBER 17, 2009
Lottery Time: 6PM**

**Lottery Location: Public Safety Facility, EOC Room
371 Main Street, Acton**

YOU DO NOT HAVE TO BE PRESENT TO BE SELECTED.

Informational Session will be held at:

**Public Safety Facility, EOC Room
Thursday, August 6, 2009, 6PM-8PM**

Contents:

Lottery Summary and Checklist
Lottery Eligibility Guidelines
Lottery Threshold Eligibility
Lottery Selection Process, Restrictions and Income, Preference, Definitions
Lottery Application with Attachments:
 Lottery Application Certification
 Consent Form
 Deed Rider Form

LALLI TERRACE
 APPLICATION DOCUMENTATION CHECKLIST
PLEASE READ CAREFULLY --
YOU MUST INCLUDE ALL OF THE FOLLOWING DOCUMENTATION
WITH YOUR APPLICATION

- **MORTGAGE PREAPPROVAL, showing FIXED interest rate 30 year term, 3% down payment and loan amount in accordance with all DHCD lending policy requirements. (SEE ADDITIONAL INFO IN PACKET) YOU MUST COMPLY WITH THIS REQUIREMENT AT THE TIME OF APPLICATION!!! – NO EXCEPTIONS**
- LOCAL PREFERENCE VERIFICATION, if applicable
- **FIVE CONSECUTIVE MOST RECENT** PAYSTUBS, all household members with income. Self-employed applicants should provide year to date net income statements.
- **SOCIAL SECURITY, PENSION STATEMENTS, OTHER INCOME DOCS,** as outlined in information packet under the income requirements.
- **THREE YEARS TAX RETURNS, 2008, 2007, 2006 WITH W-2'S and 1099's**
- **THREE MONTHS STATEMENTS FOR VERIFICATION OF ALL ASSETS FOR THE FOLLOWING: BANK STATEMENTS, CHECKING, SAVINGS, FOREIGN BANK ACCOUNTS, 401K ACCOUNTS, IRA'S, SEP'S, (YOU MUST INCLUDE ALL 401K's, IRA'S AND OTHER RETIREMENT ACCOUNTS) BROKERAGE STATEMENTS, STOCKS, BONDS, CERTAIN INSURANCE & OTHER ASSET DOCUMENTS,** as outlined in the attached asset requirements.
- Displaced Homemaker's Verification (see definition, separation/divorce agreement, or other documentation as required under the definition to verify status as displaced homemaker) or other Exception Verification, see packet.
- Gift Letter, if applicable (see instructions)
- Market Valuation Sheet from a Real Estate Broker or Appraiser, if applicable
- Current Mortgage Statement, if applicable
- Ranking verification, if applicable, see packet for further details
- Signed Application, Signed Certification, Signed Consent Form, Signed Deed Rider Summary

Lottery Time line	Date	Time	Location
Informational Session	Thursday 8/6/09	6PM-8PM	Public Safety Facility, EOC Room 371 Main Street, Acton
Open House	Saturday 8/1/09	2PM – 4PM	442 Main Street, Acton
	Sunday 8/16/09	2PM – 4PM	
Application Deadline	Wednesday 9/2/09	By U.S. Mail (No drop off location)	JTE Realty Associates P. O. Box 955 North Andover, MA. 01845
Lottery Date	Thursday 9/17/09	6:00PM	Public Safety Facility, EOC Room 371 Main Street, Acton

ONLY COMPLETED SIGNED APPLICATIONS WITH ALL ATTACHMENTS AND THIRD PARTY VERIFICATION DOCUMENTATION RECEIVED BY WEDNESDAY, SEPTEMBER 2, 2009 WILL BE REVIEWED FOR ELIGIBILITY. APPLICANTS MAY BE ASKED TO PROVIDE ADDITIONAL INFORMATION IN ORDER TO DETERMINE ELIGIBILITY TO ENTER THE LOTTERY AT ANY TIME DURING THE PROCESS. IF SELECTED TO PURCHASE A UNIT, APPLICANT WILL BE REQUIRED TO PRODUCE ADDITIONAL INFORMATION PRIOR TO CONVEYANCE

**Lalli Terrace
Acton, Massachusetts
Lottery Summary**

The completion and submittal of the Lalli Terrace Lottery Application is intended to determine if the applicant qualifies to participate in a lottery for an affordable unit being sold at Lalli Terrace. This lottery application is intended for households that meet minimum threshold requirements of the lottery that include:

- For the two bedroom units only, household cannot have owned a home within 3 years preceding the application, (see information packet for exceptions). For the four bedroom unit, there is no first time homebuyer requirement
- Mortgage Preapproval Letter Showing FIXED interest rate and no more than 97% financing. Strict income limitations (see separate income limits for two bedroom units and four bedroom unit) which includes interest earned on all assets
- Strict asset limitations for the two bedroom units, only – See attached definitions
- Availability of funds for 3% down payment (of which 1-1/2% must come from the applicant's funds) and closing costs, no more than 38% debt to income ratio, see packet for further information
- Completed and Signed Application, Signed Application Certification, Signed Consent Form, Signed Deed Rider Form and
- All necessary Verification Documentation to confirm eligibility
- Applicants and their families have no financial interest in the development
- Applicants must occupy the unit as their primary residence
- Applicants cannot own any other real estate

Applicants must remain qualified at all stages of the process including pre-screening, lottery selection, mortgage commitment and conveyance. Evidence of eligibility may be requested from the applicant subsequent to the submission of the application and through the time a unit is sold by the developer. ALL APPLICATIONS AND FORMS MUST BE COMPLETED IN FULL AND SIGNED. Each section requesting information must contain the information requested or the words "Not Applicable." Incomplete, illegible, partial or mutilated applications will be returned. Completed signed applications with all attachments must be RECEIVED no later than WEDNESDAY, SEPTEMBER 2, 2009 and returned BY MAIL to:

**JTE REALTY ASSOCIATES
P. O. BOX 955
NORTH ANDOVER, MA. 01845
MAIL YOUR APPLICATIONS EARLY**

Upon receipt of a completed signed application, signed release forms and verification of income, assets and other required documentation, the application will be reviewed to determine if the household meets the threshold eligibility criteria. ELIGIBLE APPLICANTS WILL BE ISSUED A CONFIRMATION LETTER AND CONFIRMATION BALLOT CONFIRMING ENTRY IN THE LOTTERY SELECTION PROCESS WITHIN TEN DAYS AFTER THE CLOSE OF THE ADVERTISING AND PRE-LOTTERY ACTIVITIES PERIOD.

Lalli Terrace

Property Description (as provided by Seller) Lalli Terrace is a condominium community consisting of four (4) affordable units located at 442 Main Street in Acton. The developer of the project is 442 Massachusetts Avenue, LLC located in Acton, Mass. The project site consists of approximately .66 acres of land. There are (3) 2 bedroom/1-1/2 bathroom affordable townhouse units and (1) 4 bedroom/2 bathroom house. The townhouse units will meet or exceed Energy Star standards. Unit amenities include a one-car garage underneath the units, an open plan first floor design. Appliances include Energy Star rated stove, microwave, dishwasher, washer/dryer hookups, refrigerator and a gas fired energy efficient heating system. Units are pre-wired for cable television and telephone.

Three of the four units (two 2 bedroom units and one 4-bedroom unit) are being marketed as part of this lottery in accordance with the Department of Housing & Community Development (DHCD) requirements. There is one remaining 2 bedroom unit that may be sold to the Acton Housing Authority, (AHA), at the Seller's discretion. In the event the remaining 2-bedroom affordable unit is not purchased by the Acton Housing Authority, the remaining 2-bedroom unit will be offered in the lottery to the next eligible applicant on the wait list in the order of selection starting with the local preference category as noted below. In the event there are no remaining applicants in the local preference category, the unit will be offered in the order of selection to the next applicant in the open pool as noted below. There is one four bedroom unit that will be offered in the order of selection as noted below.

What are the minimum household sizes for each bedroom type? In order to meet DHCD minimum household size requirements for two bedroom units, households needing a separate bedroom will be selected first, followed by all other households. In order to meet (DHCD) minimum household size requirements for the four bedroom unit, four person (or more) households will be selected first, followed by all other households in accordance with DHCD rules in effect at the time of advertising. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom, in other words, treated as one person, (unless the consequence of sharing would be a severe adverse impact on his or her mental or physical health and the lottery agent receives reliable medical documentation as to such impact of sharing). Other household members may share but shall not be required to share a bedroom. Smaller households can apply, but will be ranked behind households that require larger bedroom units as outlined above.

For purposes of the lottery, MAXIMUM household size will be set in accordance with the State Sanitary Code or applicable local laws. Note: Households expecting a child or in the process of adoption must provide third party verification of the anticipated change in household size with the application in order to be categorized in the appropriate rank. The Department of Housing and Community Development (DHCD), THE MONITORING AGENT, WILL DETERMINE THE ADEQUACY OF DOCUMENTATION.

What is the definition of household? The definition of a household shall mean two or more persons who will live regularly in the unit as their primary residence and who are related by blood, marriage, law or who have otherwise evidenced a stable inter-dependent relationship or an individual.

THERE IS A FIRST TIME HOMEBUYER REQUIREMENT FOR THE TWO BEDROOM AFFORDABLE UNITS, ONLY. THERE IS NO FIRST TIME HOMEBUYER REQUIREMENT FOR THE FOUR BEDROOM AFFORDABLE UNIT.

What is the definition of a first time homebuyer? To be a first time homebuyer, applicant households must not have owned a home within three years preceding the application with the exception of 1) displaced homemaker (where the displaced homemaker, an adult who has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family, while a homemaker, owned a home with his or her partner or resided in a home owned by the partner; 2) single parents (where the individual owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of whom the individual has custody or joint custody, or is pregnant; 3) elderly households (where at least one household member is 55 or over); 4) households that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations and 5) households that owned a property that was not in compliance with State, local or model building codes and that cannot be brought into compliance for less than the cost of constructing a permanent structure. Households must still meet the asset limitation as outlined below.

What are the maximum income requirements to be eligible to participate in the lottery for the two bedroom units? *Household income shall not exceed 80% of area median income based on household size as follows:*

1 Person- \$46,300 3 Persons - \$59,550
2 Persons-\$52,950 4 Persons - \$66,150

What are the maximum income requirements to be eligible to participate in the lottery for the four bedroom unit? *Household income shall not exceed 120% of area median income based on household size as follows:*

1 Person-\$75,750 3 Persons - \$97,400 5 Persons - \$116,900 7 Persons -\$134,200
2 Persons-\$86,600 4 Persons - \$108,250 6 Persons – \$125,550 8 Persons - \$142,900

There are NO deductions from gross income for purposes of determining eligibility.

Annual income includes all sources of income including gross wages and salaries, overtime pay, commissions, tips, fees and bonuses, and other compensation for personal services, net business income, retirement income, annuities, veterans benefits, alimony/child support, unemployment compensation, periodic amounts received from social security, annuities, insurance proceeds, retirement funds, pensions/disability/death benefits deferred compensation, workers' compensation, supplemental second income and interest and dividend/interest income for all adult household members over the age of 18, unless full-time *dependent* student during the most recent twelve month period.. (Head of household and spouses do not qualify for the student exemption.) An imputed interest rate equal to the passbook rate will be used to calculate interest and dividend income accounts on assets over \$5,000, as defined, and added to all other sources of income to arrive at total gross income. The applicant must remain income eligible throughout the entire lottery selection process including the mortgage commitment and conveyance and will be required to provide evidence of income eligibility at various stages. Annual income will be determined in a manner set forth in 24 CFR 5.609 or any successor regulations. -2-

There is an asset limitation for the affordable two bedroom units only. What are the asset limitations for the two bedroom unit to be eligible to participate in the lottery? The total gross household asset limitation is \$75,000 for all households for the two bedroom units, only. See attached definition of assets. The applicant must remain under the asset limitation throughout the entire lottery selection process including the mortgage commitment and conveyance and will be required to provide evidence of such at various stages. Since this property is not an age-restricted development, all applicants must meet the \$75,000 asset limitation.

There is no asset limitation for the four bedroom unit. However, four bedroom applicants must also provide all asset information (as defined in the attached definition of assets for purposes of determining imputed interest on all assets which must be added to all other sources of income to arrive at total gross income.

How much will be needed for a down payment and closing costs?

Applicants must be pre-approved by a lending institution for the unit type they are applying for, in order to be eligible for participation in the lottery. A 3% down payment is required of which 1.5% must come from the applicant's own funds. The preapproval letter must show a 30 year, fixed mortgage rate.

Program rules require that the monthly mortgage payment be no more than 38% of monthly income and that the fixed interest rate be no more than 2 points above the current Mass Housing lending rate. Lending institutions will have other requirements; such as good credit history, sufficient income to support a mortgage and other debt to income tests.

Applicants may use a cash gift or down payment assistance for the down payment requirement and should include that information on the application. However, cash gifts plus household assets must not exceed the asset limitation provided above. **You may choose an institutional lender of your choice.** The following institutional lenders have been able to provide financing for units with Deed Rider restrictions, provided you meet their lending requirements. We have also included the telephone numbers of Mass Housing and Massachusetts Housing Partnership, which provide other programs for first time home buyers, in conjunction with conventional financing institutions that you may qualify for:

FOR INFORMATION ONLY, YOU MAY CHOOSE YOUR OWN INSTITUTIONAL LENDER

<u>Lender</u>	<u>Contact</u>	<u>Telephone Number</u>
Bank of America	Donna Koulas	(978) 250-9034
Sovereign Bank	Charlie Duerr	(617) 541-5221
Boston Private Bank	Marta Garcia	(617) 912-4208
MHP	Customer Service	(617) 330-9955 (ext 230)
Mass Housing	Customer Service Ctr.	1-888-MASSLOAN

What other threshold requirements will be required?

ALL APPLICATIONS MUST BE COMPLETED IN FULL IN ORDER TO BE REVIEWED FOR ELIGIBILITY FOR ENTRY IN THE LOTTERY. ALL COMPLETED APPLICATIONS WITH REQUIRED SUPPORTING DOCUMENTATION INCLUDING MORTGAGE PREAPPROVAL MUST BE RETURNED BY U.S. MAIL AND -3-

RECEIVED NO LATER THAN WEDNESDAY SEPTEMBER 2, 2009. ONLY ELIGIBLE APPLICATIONS WITH ALL REQUIRED SUPPORTING DOCUMENTATION RECEIVED BY SEPTEMBER 2, 2009 WILL BE ENTERED IN THE LOTTERY. NO DROP OFF LOCATIONS. Each section requesting information must contain the information requested or the words "Not Applicable." Incomplete, illegible, partial or mutilated applications will be returned. **IF YOU NEED ADDITIONAL SPACE FOR ANY CATEGORY, PLEASE COMPLETE THE INFORMATION ON A SEPARATE PIECE OF PAPER AND ATTACH IT TO THE APPLICATION.** Individuals who have a financial interest in the development and their families shall not be eligible to participate in the lottery. Owners of units are required to occupy their units as principal residences.

Restrictions, Lottery Selection Process, Preference Definitions. Are there any restrictions?
 Yes. There is a deed restriction that is used to maintain affordability for future buyers. Future buyers of an affordable unit will be restricted to either 80% or 120% of median income adjusted for household size and other program requirements, depending on unit type. DHCD, the monitoring agent (or in the case of the four bedroom unit, the Acton Community Housing Corporation) will be available to help future sellers comply with these requirements when they sell their units. Other conditions, such as pricing, resale, leasing, refinancing, capital improvement policy and junior encumbrances are covered in the provisions of the Deed Rider. The deed rider requires owners of affordable units to obtain a preapproval from the Monitoring Agent in order to refinance their unit. The Deed Rider also requires applicants to live in the unit as their primary residence and to obtain the approval of the monitoring agent to make capital improvements. The deed rider requires owners of affordable units who wish to sell their unit to provide notice to the monitoring agent and the municipality of their desire to sell. The allowed resale price will be calculated by formula as outlined in the Deed Rider by the monitoring agent. The Deed Rider also provides the time requirements for marketing the unit as an affordable unit and other requirements of the resale process. A copy of the Deed Riders are available for your review at the Town of Acton, Manager's Office during normal business hours. A copy of the Deed Rider will be provided to all successful lottery winners for their review and are strongly encouraged to discuss the deed rider with their own attorney to ensure they fully understand its provisions.

How is the lottery selection conducted? The selection process for the affordable units will consist of selecting ballots from the series of pools referenced generally as "a lottery selection." All entries will be by registration number. Your application will be reviewed for eligibility after it has been received. If eligible to enter the lottery, you will be notified in writing with a Confirmation Letter and Registration Ballot Card with your registration number and information regarding the pool(s) you will be entered in, *at the close of the application period*. If you are eligible for a local preference and have submitted the appropriate information, you will be entered in the local preference. Applicants will be entered in as many pools as they qualify for, up to a maximum of two pools. There are a total of two pools established for the lottery, a local preference and an open pool. -4-

Pool #1	Pool #2
AFFORDABLE UNITS Local Preference	AFFORDABLE UNITS General Population
80% Tier (1) 2 Bedroom Unit*	80% Tier (1) 2 Bedroom Unit

Applicants may apply for any unit type but will be entered into the pool(s) for which they qualify, by unit type and by rank as further described below.

*There is a third 2-bedroom unit that may be available as a local preference unit. The developer reserves the right to sell this third local preference 2-bedroom affordable unit to the Acton Housing Authority. In the event the third 2-bedroom local preference unit is not sold to the Acton Housing Authority, the unit will be offered to the next eligible applicant starting with the local preference category in the order of selection on the wait list.

Since there is only (1) available 4-Bedroom Unit, the Acton Community Housing Corporation is requiring that the (1) available 4-Bedroom Unit be offered in accordance with household size in the following order:

- Rank 1 Local Preference (4 or more individuals)
- Rank 2 Open Pool (4 or more individuals)
- Rank 3 Local Preference (3 Persons)
- Rank 4 Open Pool (3 Persons)
- Rank 5 Local Preference (2 Persons)
- Rank 6 Open Pool (2 Persons)
- Rank 7 Local Preference (1 Person)
- Rank 8 Open Pool (1 Person)

Please Note: A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom, in other words, treated as one person, (unless the consequence of sharing would be a severe adverse impact on his or her mental or physical health and the lottery agent receives reliable medical documentation as to such impact of sharing). Other household members may share but shall not be required to share a bedroom.

Each pool will have its own drawing. Corresponding matching ballots with registration number will be placed in the pools for which you qualify. Starting with the first pool, all ballots will be drawn randomly, by hand, at the Lottery Location on the Lottery Date, until all ballots have been pulled from both pools, by rank. As each ballot is drawn, a lottery selection placement number will be entered on a separate log for that pool showing the placement of the ballot selection. You do not need to be present to be entered in the lottery. Once the application ballot selection is complete, the appropriate number of selected applicants will be notified that they must begin the process of being approved by the monitoring agent and obtaining mortgage financing. (this process, however, will depend on the timeframe for delivery of the unit). If, at any point, in the lottery process a selected applicant becomes ineligible, the next eligible applicant in that pool will be notified that they must begin the process of obtaining mortgage financing.

In the case of the two bedroom units, the order of drawing will be Pool #1 followed by Pool #2. After completing the selection of every ballot for Pool #1 for the two bedroom units by rank and assigning a lottery selection placement number on Pool #1 Lottery Selection List, the lottery selection will move on to Pool #2 and the same procedure will be implemented until all ballots have been pulled from both Pools and all Lottery Selection Lists have been completed. If there is an insufficient number of ballots in Pool #1 to fill the affordable two bedroom unit (s), the unit (s) will be added to Pool #2.

In the case of the four bedroom unit, the order of drawing will be as noted above. -5-

Do I qualify for a local preference? There are two ways to qualify for a local preference;

- 1) To meet one of the following definitions of local preference or
- 2) Open pool minority resident to be selected as part of the pre-lottery activities, if required and as defined below.

Definition of Local Preference

- At least one member of the household is currently a legal resident of the Town of Acton.
- At least one member of the household is an Employee of the Town of Acton, the Acton Water District, the Acton Public Schools or the Acton-Boxborough Regional School District
- At least one member of the household is currently privately employed within the Town of Acton

In order to qualify for a preference you must claim a preference by completing the information on the application and by providing the proper verification to be included in the appropriate preference pool.

Circumstances requiring a Pre-lottery In order to comply with DHCD regulations, if the percentage of minority applicants in the local preference pool is less than the percentage of minorities in the surrounding HUD-defined area, the local preference pool will be adjusted to the percentage of minorities in the surrounding HUD-defined area, by adding the required number of minority applicants to achieve the appropriate representation. The pre-lottery will be conducted on the day of the lottery to determine the number of minority applications that will be entered in the local preference pool to comply with this regulation. In accordance with DHCD guidelines, minorities classifications are established by HUD and the U.S. Census Bureau, which are the racial classifications: Black or African American; Asian; Native American or Alaska Native; Native Hawaiian or Pacific Islander; or other (not White); and the ethnic classification Hispanic or Latino.

If selected in the lottery process, what is the next step in the process? Your financial and other programmatic requirements will also be verified by The Department of Housing & Community Development (DHCD), and the Acton Community Housing Corporation (ACHC) the Monitoring Agent, to determine if you qualify for the program and have continued to meet all requirements of the lottery during the process. After receiving the monitoring agent's approval, a selected applicant will begin the process of obtaining a mortgage commitment. If approved to purchase a unit, the selected applicant will have a period of time as specified in the Purchase & Sales Agreement to obtain the necessary mortgage commitment. If at any time during the process you do not meet the requirements of the Lottery or if you are unable to obtain financing from a lending institution, you will lose your lottery selection placement status and the next applicant on the list will be notified that they have moved up to your slot. A deposit will be required at the signing of the Purchase and Sales Agreement and will be held in escrow by the Seller's attorney. At the closing you will be required to pay the balance of the down payment (3%) and all buyer closing costs and, at that time, the escrow will be released to the seller.

Statement on Reasonable Accommodation Applicants who are selected in the lottery to purchase a unit who require special accessibility features or unit modifications will be given an opportunity to discuss special accessibility feature modifications with the developer before entering into a binding agreement.

DISCLOSURE - The Seller has provided the following additional information which is incorporated into the condominium documents.

“Potential development of a path on the abandoned road abutting the site. As a condition for granting the comprehensive permit, the Town required that the condominium master deed include a provision that states that future owners of the condominiums will be made aware of the potential for the development of a path on the abandoned road adjacent to the site and that future owners shall not oppose or obstruct the potential development of such a path.”

DISCLAIMER Information regarding unit sizes and the project were supplied by the Seller. Any errors or omissions of information contained on the Lottery Application, Information Packet and Newspaper Advertising or any other form of advertising may be subject to change without notice. 442 Massachusetts Avenue, LLC reserves the right to change specifications, finishes or designs without incurring any obligation. All dimensions are approximate and subject to final as built measurement. ***Issuance of a ballot is not a representation that you will be approved for the program if selected in the lottery process.*** All selected applicants are subject to the approval of the monitoring agent. All decisions on selection criteria not listed in the application are at the monitoring agents’ discretion.

VISITING THE SITE - Open houses have been scheduled for Saturday 8/1/09 from 2PM – 4PM and Sunday 8/16/09 2PM – 4PM.

Definition of Assets

The value of necessary items of personal property, such as furniture or automobiles shall be excluded. Determination of assets shall be based upon a full and fair present cash value of the asset at the time of application to the program. If a potential purchaser divests himself or herself of an asset for less than full and fair present cash value of the asset within one year prior to application, the full and fair cash value of the asset at the time of its disposition must be declared and shall be included for purposes of calculating eligibility.

Household Assets include the following:

1. 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.
2. Revocable trusts: The cash value of any revocable trust available to the applicant.
3. Equity in rental property or other capital investments: The current fair market value less (a) any unpaid balance on any loans secured by the property and (b) reasonable costs that would be incurred in selling the asset (e.g., penalties, broker fees, etc.).
4. Stocks, bonds, Treasury bills, certificates of deposit, mutual funds, and money market accounts: The value of stocks and other assets vary from one day to another and should be determined within a reasonable time in advance of the applicant's submission of an application to participate in the subject housing program.
5. Individual retirement, 401K, and Keogh accounts: When the holder has access to the funds, even though a penalty may be assessed. If the applicant is making occasional withdrawals from the account, determine the amount of the asset by using the average balance for the previous six months. (Do not count withdrawals as income.)
6. Retirement and pension funds.
 - a. While the person is employed: Amounts the applicant can withdraw without retiring or terminating employment. Count the whole amount less any penalties or transaction costs.
 - b. At retirement, termination of employment, or withdrawal: Periodic receipts from pension and retirement funds are counted as income. Lump-sum receipts from pension and retirement funds are counted as assets. Count the amount as an asset or as income, as provided below. If benefits will be received in a lump sum, include the lump-sum receipt in net household assets. If benefits will be received through periodic payments, include the

benefits in annual income. Do not count any remaining amounts in the account as an asset.

If the applicant initially receives a lump-sum benefit followed by periodic payments, count the lump-sum benefit as an asset as provided in the example below and treat the periodic payment as income. In subsequent years, count only the periodic payment as income. Do not count the remaining amount as an asset.

NOTE: This paragraph assumes that the lump-sum receipt is a one-time receipt and that it does not represent delayed periodic payments. However, in situations in which a lump-sum payment does represent delayed periodic payments, then the amount would be considered as income and not an asset.

7. 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.
8. Personal property held as an investment: Gems, jewelry, coin collections, or antique cars held as an investment. Personal jewelry is NOT considered an asset.
9. Lump-sum receipts or one-time receipts: 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.
10. A mortgage or deed of trust held by an applicant: Payments on this type of asset are often received as one combined payment of principal and interest with the interest portion counted as income from the asset. This combined figure needs to be separated into the principal and interest portions of the payment. (This can be done by referring to an amortization schedule that relates to the specific term and interest rate of the mortgage.)

To count the actual income for this asset, use the interest portion due, based on the amortization schedule, for the 12-month period following the certification. To count the imputed income for this asset, determine the asset value at the end of the 12-month period following the certification.

11. A life estate: A life estate is an interest in real property which entitles the life tenant to benefit from the property until his or her death. Usually, the life tenant is entitled to the use of a house for life and may be entitled to sell his or her interest. This right is of value to the life tenant, but it is rarely sold on an open market. (Purchasers of real property would typically not be tempted by such an uncertain term of ownership.)

The value of an applicant's life estate is included when calculating his or her assets based upon the Internal Revenue Service's latest guidance to determine the value

of life estates (see Internal Revenue Service Publication 1457, "Actuarial Values, Book Aleph," (7-1999)).

Household Assets DO NOT include the following:

1. Personal property (clothing, furniture, cars, wedding ring, other jewelry that is not held as an investment, vehicles specially equipped for persons with disabilities).
2. Interests in Indian trust land.
3. Term life insurance policies (i.e., where there is no cash value).
4. Equity in the cooperative unit in which the applicant lives.
5. Assets that are part of an active business: "Business" does NOT include rental of properties that are held as investments unless such properties are the applicant's main occupation.
6. Assets that are NOT effectively owned by the applicant: Assets are not effectively owned when they are held in an individual's name, but (a) the assets and any income they earn accrue to the benefit of someone else who is not the applicant, and (b) that other person is responsible for income taxes incurred on income generated by the assets.



An Equal Housing Opportunity

For Office Use Only:
Date of Receipt

Lalli Terrace
442 Mass Avenue
Acton, Massachusetts
Lottery Application

PLEASE COMPLETE THE APPLICATION AND ATTACHMENTS IN FULL AND RETURN WITH VERIFICATION DOCUMENTATION BY U.S. MAIL. APPLICATION AND VERIFICATION DOCUMENTATION MUST BE RECEIVED BY WEDNESDAY, SEPTEMBER 2, 2009. IF YOU NEED ADDITIONAL SPACE FOR ANY CATEGORY, PLEASE COMPLETE THE INFORMATION ON A SEPARATE PIECE OF PAPER AND ATTACH IT TO THE APPLICATION.

Table with 2 columns: (2)* 2 Bedroom/1.5 Bath Condo Townhouse Units, Price \$154,000, 1350 Sq Ft. Approximate; (1) 4 Bedroom/(2) Bath House, Price \$250,000, 1606 Sq Ft. Approximate. Includes checkboxes for each category.

*See Additional Information in packet.

Household Information: (Please list all household members who will occupy an affordable unit.)

Table with columns: Name, Date of Birth, Occupation, Soc. Sec #, FT Student Y/N, Relationship To Purchaser. Includes a row for 'Self'.

Adult Employment & Income Information: (Please list all adult household members (over age 18, unless full time dependent student) who will occupy the unit AND complete the Employment and Income Information for those individuals. In order to be eligible to participate in the lottery process, households must meet strict income limitations based on current HUD income guidelines, as outlined in the Information Packet. Household income includes wages, retirement income, business income, veterans benefits, alimony/child support, unemployment compensation, social security, deferred compensation, pension/disability, supplemental second income, interest and dividend income and will be determined in a manner set forth in 24 CFR 5.609. See attached Information Packet for further details. ATTACH ALL THIRD PARTY VERIFICATION DOCUMENTATION

OF YOUR SOURCES OF INCOME, AS REQUIRED, I.E., FIVE CONSECUTIVE RECENT PAY STUBS, SOCIAL SECURITY DOCUMENTATION, PENSION DOCUMENTATION, ETC. FOR ALL HOUSEHOLD MEMBERS WITH INCOME AND ATTACH 3 YEARS TAX RETURNS WITH W-2'S AND 1099'S. SEE ADDITIONAL INFORMATION ON INCOME DEFINITION If not applicable, mark N/A:

Employment & Income Information

Applicant Name : _____
Address: _____
City/Town _____ State: _____ Zip: _____
Telephone Number (Day) () _____ Evening () _____
Social Security Number _____ - ____ - _____
Employer Name _____
Employer Telephone Number _____
Name & Title of Supervisor _____
Date of Hire _____
Current Annual Gross Salary _____
Other Income Amount _____ Source _____
Other Income Amount _____ Source _____

Name : _____
Address: _____
City/Town _____ State: _____ Zip: _____
Telephone Number (Day) () _____ Evening () _____
Social Security Number _____ - ____ - _____
Employer Name _____
Employer Telephone Number _____
Name & Title of Supervisor _____
Date of Hire _____
Current Annual Gross Salary _____
Other Income Amount _____ Source _____
Other Income Amount _____ Source _____
Will this person be a co-applicant on the mortgage? Yes ___ No ___

If there are other adult household members, as defined above, with income please attach a separate sheet with their employment information.

Please complete the following Asset Information for all household members. See information packet for definition of assets. **ATTACH THIRD PARTY VERIFICATION OF ALL ASSETS, AS DEFINED; MOST RECENT 3 MONTHS STATEMENT ALL PAGES i.e. bank statements, brokerage statements, etc. COPIES ONLY, NO ORIGINALS, NO BACKSIDED COPIES (SEE ATTACHED LIST OF ASSETS)**

Current Household Asset Information

Name on the Account: _____
 Bank Account _____ Bank Address _____
 Savings Account No. _____ Account Balance _____
 Checking Account No. _____ Account Balance _____
 Other (e.g. Cert. of Deposit, Stocks) Acct. No. _____ Amount _____
 Personal Property _____ Value _____

Name on the Account: _____
 Bank Account _____ Bank Address _____
 Savings Account No. _____ Account Balance _____
 Checking Account No. _____ Account Balance _____
 Other (e.g. Cert. of Deposit, Stocks) Acct. No. _____ Amount _____
 Personal Property _____ Value _____

REAL ESTATE INFORMATION: FOR TWO BEDROOM UNITS, HOUSEHOLDS SHALL NOT HAVE OWNED A HOME WITHIN 3 YEARS PRECEDING APPLICATION, WITH THE EXCEPTIONS NOTED IN THE INFORMATION PACKET. HOWEVER, TWO BEDROOM APPLICANTS WHO MEET ONE OF THE FIRST TIME HOMEBUYER EXEMPTIONS AND ALL FOUR BEDROOM APPLICANTS MUST DISCLOSE CURRENT PROPERTY INFORMATION FOR PURPOSES OF DETERMINING IMPUTED INTEREST INCOME ON ALL ASSETS AS NOTED IN THE INFORMATION PACKET. Does any member of the household own real estate or Life Estate? Yes ___ No ___ Check if you are claiming an exception ____. Complete the following information if any household member owns any real estate. ATTACH A COPY OF THE ESTIMATED MARKET VALUE (NO OLDER THAN SIX MONTHS) FROM A LICENSED REAL ESTATE BROKER AND A CURRENT MORTGAGE STATEMENT. REAL ESATE (PROPERTY) TAX BILLS ARE NOT ACCEPTABLE FOR DETERMING MARKET VALUE. Real estate must be sold as outlined. Read information packet regarding asset limitation.

	Property #1-Primary Residence	Property #2- Second Home or Life Estate
Property Address		
Estimated Market Value		
Less: Outstanding Mortgage Balance		
Less: Estimated Closing Costs – (Brokers fees – 5%, Legal fees)		
Estimated Cash Value adjusted for estimated closing costs		

LOCAL PREFERENCE CATEGORY INFORMATION: The purpose of the following information is to determine if any household member is eligible for a local preference in the lottery selection process. **You are not required to complete the information to be included in the open pool lottery category. However, you will need to complete the following information and provide the necessary documentation, in order to qualify for a local preference category in the lottery selection process.**

Please refer to the Lottery Information Packet for definitions of the preference categories. Please check the following boxes that apply if the household qualifies for a local preference and the household wishes to be included in the local preference category. Attach the supporting documentation, where required:

At least one member of the household is currently a legal resident of the Town of Acton.
Attached supporting documentation – Utility Bill, Census

At least one member of the household is an Employee of the Town of Acton, the Acton Water District, the Acton Public Schools or the Acton-Boxborough Regional School District. Attach verification - Paystub

At least one member of the household is currently privately employed within the Town of Acton Attach Verification - Paystub

Will you receive a cash gift (**ATTACH GIFT LETTER, IF APPLICABLE**) or apply for down payment assistance for the down payment requirement, if available?

Yes/No Amount _____

Check box if any member of the household requires an accessible/adaptable unit? See packet for details

The Acton Community Housing Corporation (ACHC) is involved in other affordable housing efforts including the resale of existing affordable units and the marketing of new affordable developments. Would you like us to give your name, address, home phone and home email to the ACHC?

_____ Yes, I would like to learn about other affordable housing opportunities in Acton, please forward our contact information to the ACHC

_____ No, do not forward our contact information to the ACHC

OPTIONAL SECTION:

Information will be used only as required by DHCD guidelines. DHCD may collect information regarding the number of minority applicants for this housing development. No personal information will be released.

Native American/Alaska Native	()
Hispanic/Latino	()
Asian	()
African American/Black	()
Native Hawaiian or Pacific Islander	()
Other (not White)	()

Applicant Signature/Date

Co-Applicant Signature/Date

Attach: Lottery Application Certification , Consent Form, Deed Rider Form, Verification Docs



**Lalli Terrace
Lottery Application Certification**

FOR 2 BEDROOM UNITS ONLY Check the appropriate statement: I/We certify that I/We have not owned a home within the past three years _____. I certify that I am a displaced homemaker who has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family, while a homemaker, owned a home with his or her partner or resided in a home owned by the partner;., as documented herein. _____ I certify that I am a single parent that owned a home with his or her partner or resided in a home owned by the partner and is a single parent,, i.e.unmarried or legally separated from a spouse and has 1 or more children of whom I have custody or joint custody, or is pregnant. _____ I/We certify that I/We own a dwelling unit whose structure is not permanently affixed to a permanent foundation or is not in compliance with State, local or other applicable codes and cannot be brought into compliance with such codes for less than the cost of construction of a permanent structure _____. I/We certify that one household is at least one household member is 55 _____.

I/We certify that our household size is _____ persons, as documented herein.

I/We certify that our 2009 household income is \$_____, (**DO NOT LEAVE BLANK**) as documented herein, and does not exceed the income limits provided in the Lottery Information Packet. I/We certify that our household assets **plus net value of a residence(s) to be sold, if applicable, as documented herein on the attached asset sheet** total \$ _____, (if applicable) (**DO NOT LEAVE BLANK**) as documented herein, and does not exceed the household asset limitation provided in the Lottery Information Packet as required by the program.

I/We certify that all information in this lottery application and supporting documentation, including information and documentation regarding preference status, if applicable, is true and correct to the best of my/our knowledge and belief.

I/We certify that we are able to provide the minimum 3% down payment (1-1/2% is our own funds) and closing costs, if required, as required by the program and as outlined in the Lottery Information Packet.

I/We understand that if I/we are selected to purchase a unit, that I/we intend to occupy the unit and I/we must continue to meet all eligibility requirements of the Town of Acton, Acton Community Housing Corporation, The Department of Housing & Community Development, 442 Massachusetts Avenue, LLC and any participating lending institution(s) during the lottery selection process.

I/We understand that any false statement may result in disqualification from further consideration in the lottery process.

I/We understand that the use of this lottery application is for placement in a lottery to provide an opportunity to purchase an affordable unit at the Lalli Terrace, Acton, Massachusetts and does not guarantee an offer.

I/We certify that I/We and no member of our family have a financial interest in the development.

Applicant Signature/Date

Co-Applicant Signature/ Date

**Lalli Terrace
442 Mass Avenue
Acton, Massachusetts**

**AUTHORIZATION FOR CONSENT
TO RELEASE INFORMATION**

The undersigned authorizes JTE Realty Associates, LLC and The Department of Housing & Community Development and the Acton Community Housing Corporation to verify any and all income and asset and other financial information, to verify any and all household, resident location and workplace information and any and all information provided with the application of the undersigned and directs any employer, landlord or financial institution to release any information to JTE Realty Associates, LLC, The Department of Housing & Community Development and the Acton Community Housing Corporation for the purpose of determining eligibility in the lottery process to purchase an affordable condominium unit at Lalli Terrace, Acton, Massachusetts.

Print Name: _____

Signature of Applicant

Date

Print Name: _____

Signature

Date

Print Name: _____

Signature

Date

Print Name: _____

Signature

Date

**Lalli Terrace
442 Mass Avenue
Acton, Massachusetts**

Deed Rider

AFFORDABILITY AND RESALE RESTRICTIONS

I/We have read the summary of resale restrictions in the Information Packet and agree to the restriction. I/We have been advised that a copy of the Deed Rider is on file at the Town of Acton, Manager's Office and available for my/our further review during normal business hours. I/We also understand that, if selected in the lottery to purchase a unit, a full copy of the Deed Rider will be provided.

Applicant

Date

Co-Applicant

Date

This form must be signed by all household members who will be listed on the mortgage and returned with your application.

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, Chair
SUBJECT: Amendment to 442 Mass. Ave. 40B
DATE: September 11, 2009

The ACHC has been working closely with developer Steve Steinberg on the four unit Lalli Terrace project located at 442 Mass. Ave. This is one of the most unique and most satisfying developments we have worked on due to its non-profit status. The Steinberg-Lalli Charitable Foundation has funded over 50% of the construction cost of this development to allow two units to be purchased by first time homebuyers earning up to 80% of the Area Median Income, one unit to be purchased by the Acton Housing Authority for their low income rental program, and the existing house to be purchased by a moderate income family. All units will be deed restricted.

In the course of the renovations to the existing house, Mr. Steinberg has found the ceiling height to be too low and he would like to raise it up to current building code to protect the value of the house going forward. He also wants to renovate and enlarge the bathroom. These modifications require ZBA approval as an amendment to the Decision.

We urge the ZBA to approve this request quickly so the work can continue. The lottery for all the units will be held on September 17 and we are hopeful to have a buyer for this house. What a treasure they will be buying for \$250,000.

Thank you for your immediate attention.

442 Massachusetts Avenue LLC

**P.O. Box 2350
69 Great Road
Acton, MA 01720**

**(978) 263-2989
FAX (978) 263-0403
actonmgt@verizon.net**

September 4, 2009

Acton Board of Appeals
Acton Planning Board
Town of Acton
Acton, MA 01720

Re: Modification of House at 442 Massachusetts Avenue

Dear Board Members:

I would like to modify the second floor of the existing house at 442 Massachusetts Avenue. The contemplated work consists of increasing the height of the two bedrooms on the second floor. This work will bring them into compliance with current building codes. Currently the ceilings are 6' 2" in height. We propose to make them 7' 2".

We also intend to renovate the existing bathroom, which currently has only a 32 inch stall shower, into a full bathroom with shower and tub.

The total number of rooms in the house will not be increased.

These changes will make the house more appealing to prospective buyers.

I respectfully request your approval for these modifications.

The project is proceeding well and we hope to be finished prior to the end of the year. Thank you for your help.

Sincerely,


Stephen P. Steinberg, Manager
442 Massachusetts Avenue LLC