



NAGOG DEVELOPMENT COMPANY

1 Nagog Park, Acton, MA 01720 • (508) 263-1125 • Boston Line: 259-0555

September 23, 1994

Mr. Roland Bartl, Town Planner
Planning Board
Town Hall
Main Street
Acton, MA 01720

Re: Affordable Housing Units/Acorn Park

Dear Roland:

This letter is to request that the Planning Board consider revising permit condition # 4.9 on the Acorn Park Subdivision/PUD Approval relative to the provision of two affordable housing units on site. In view of the fact that units are presently selling in the \$400,000 to \$500,000 range, it appears that Acorn Park may not be the best location for affordable housing for a number of reasons.

We have met with a representative of the Acton Community Housing Corporation (ACHC), the Town's agency for affordable housing, who has met with the Planning Board and the Board of Selectman and, based on their input, would suggest that the permit be revised to require a \$175,000 cash contribution to be held by the Board of Selectman to be used, in consultation with ACHC, to provide affordable housing in the Town of Acton consistent with the requirements of Massachusetts General Laws Chapter 40B and with Town goals to be paid on or before the date of issuance of the 31st building permit at Acorn Park.

Should you or the Board wish to discuss this further with me, I would be happy to attend a meeting. Thank you for your consideration.

Very truly yours,

ACORN PARK REALTY TRUST

Kirk Ware
Trustee



COLONIAL SEPTIC SERVICE

☆☆☆☆☆☆☆☆☆☆

*Sanitary Pumping - General Contracting - Excavation
Sewerage Systems Installed and Repaired*

Serving the Entire Nashoba Valley

SEPTIC SYSTEM CERTIFICATION

I certify that on December 15, 1994, I inspected the Septic System at 15 Minuteman Road, Acton, Massachusetts, and found it to be in good working order on that date. On the above date, the "D" box was located and inspected. Water level in the "D" box was below the outlet pipes. The leach field indication was that the system has not been used for a period of time. The outlet baffle in the septic tank was in good condition. No sludge was found in the "D" box.

This document is not a guarantee, but rather is a certification of the above.

12/15/94
Date

Herbert N. Chellis
Name

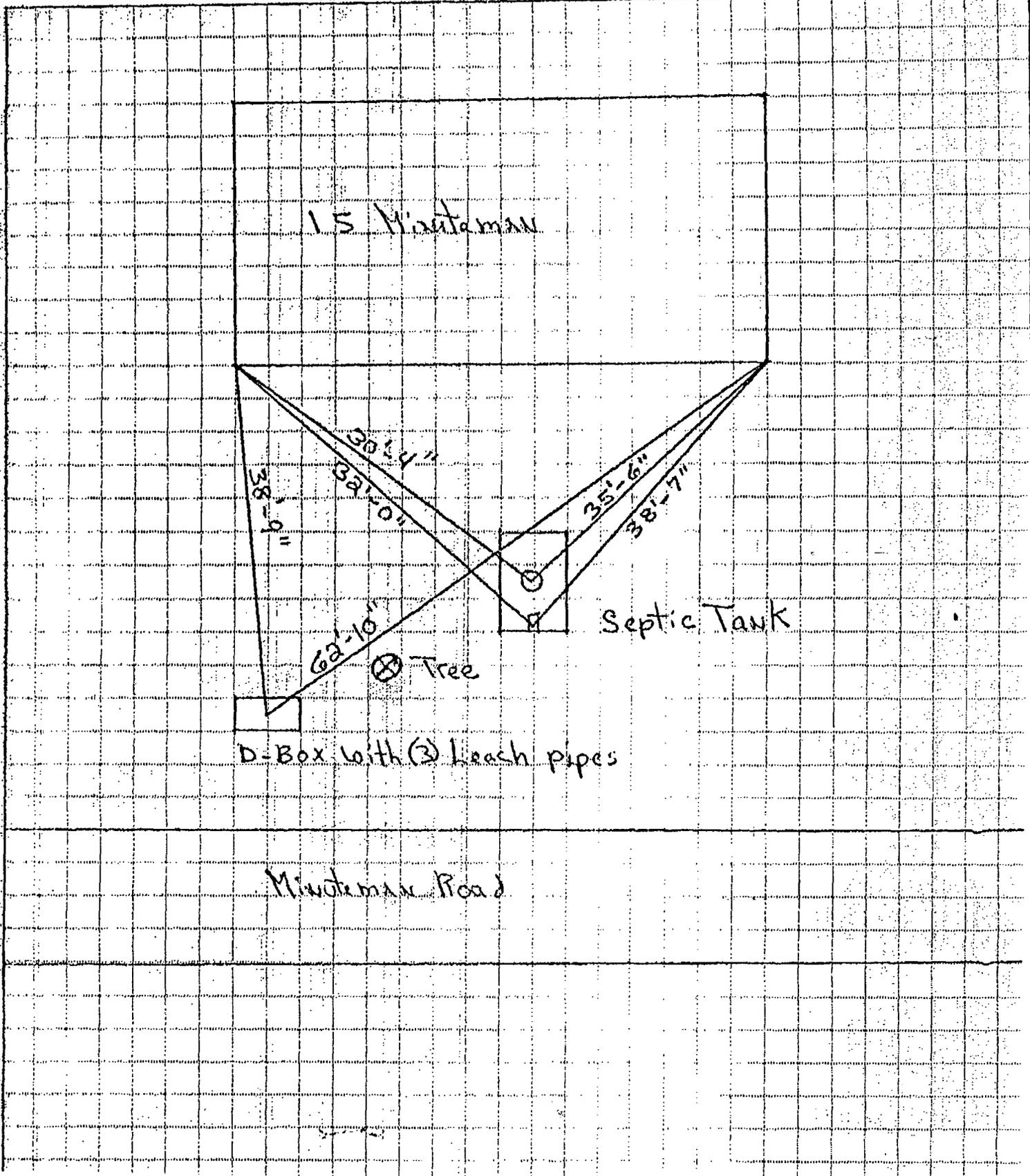
Herbert N. Chellis

COLONIAL SEPTIC SERVICE
2 Eastern Road
Acton, MA 01720

*Name and address of certifying entity. This certification may be signed by an Engineering Company, a company engaged in the business of building or maintaining septic systems, or by the local health department.

Bergin Associates, Inc.
2 Eastern Road
ACTON, MASSACHUSETTS 01720
(508) 636-0552

JOB 15 Minuteman Road Acton
SHEET NO. _____ OF _____
CALCULATED BY _____ DATE 12/15/94
CHECKED BY _____ DATE _____
SCALE _____



Town of Acton

472 Main Street Acton, Massachusetts 01720

Post-it™ Fax Note	7671	Date	12/20	# of pages	1
To	Kevin McManus	From	R. Bartl		
Co./Dept.		Co.	Pl. Dept		
Phone #		Phone #	264-9636		
Fax #	369-5701	Fax #			

INTERDEPARTMENTAL COMMUNICATION

TO: Don P. Johnson, Town Manager DATE: December 20, 1994

FROM: Roland Bartl, AICP, Town Planner *R.B.*

SUBJECT: ACHC - Local Initiative Program Application for Acorn Park Off-site Affordable Housing Unit

Yesterday I have met with Kevin McManus of the ACHC. He presented me various materials in connection with the proposed Local Initiative affordable housing unit at 15 Minuteman Road. After my review of the materials and consultations with the Building Commissioner and Health Department staff, it is my opinion that the proposed affordable housing unit meets condition 2.2 of the Planning Board's Acorn Park PUD Special Permit and Subdivision Approval, as amended on November 15, 1994 (copy attached). This unit is one of the two units required.

I recommend the Board of Selectmen's support for the Local Initiative Petition.

xc: Kevin McManus, ACHC
Planning Board

ridc.94*86

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS, 01720
(508)263-4776

December 15, 1994

Mr. Norman Lake
Chairman, Acton Selectmen
Acton Town Hall
Main Street
Acton, Ma. 01720

Dear Mr. Lake:

This letter is written by the members of the Acton Community Housing Corporation (ACHC) in support of the Local Initiative Program (LIP) application of Acorn Park being submitted to Executive Office of Communities and Development (EOCD). Please note Acorn Park had originally offered two (2) homes for First Time Homebuyers within the Acorn Park Development. This was written into the Orders of Condition by Acton's Planning Board.

In reviewing the developer's generous offer, the ACHC weighed the financial burden placed on eligible First Time Homebuyers (\$30,000 to \$40,000). To live in an area of homes selling at \$400,000 to \$500,000 with monthly condo and sewer maintenance fees seemed impractical. The ACHC contacted Mr. Ware and the Planning Board to ask their consideration of substituting two homes outside of Acorn Park. The ACHC successfully negotiated with Mr. Ware and won the support of the Planning Board in revising Acorn Park's Orders of Condition to allow this substitution.

Mr. Ware's LIP application to EOCD at this time is requesting approval of a home selected by the developer and approved by the ACHC for a First Time Homebuyers Program. If approved the home will count toward Acton's 10% goal. As you can well imagine putting together all the components and still meet the time frame for a Purchase and Sales agreement is crucial to the purchase of this particular home.

The members of the ACHC are pleased and excited with the prospect of providing an affordable home to a Town employee, a resident or adult child of a resident who meets the eligibility guidelines of EOCD's First Time Homebuyers Program. At this time we request the Selectmen's approval and endorsement of Mr. Ware's application. The members of the ACHC will be at the Selectmen's Meeting Tuesday evening to answer questions you or the other members of the Board may have regarding this application.

Thank you in advance for your continued support in the ACHC's efforts to provide affordable housing in our community.

Sincerely,



Naomi E. McManus
Clerk, ACHC



THE CO-OPERATIVE BANK

June 16, 1995

Mr. Kevin J. McManus
P. O. Box 681
Acton, MA 01720

Re: Property Location: 15 Minuteman Road, Acton, MA
Loan #27372000652

Dear Mr. McManus:

Please be advised that we recently received and processed the payoff of your mortgage loan.

I have enclosed the following item(s):

- _____ 1. Canceled Note
- _____ 2. Copy of your mortgage discharge, which has been forwarded for recording to the attorney who paid off your mortgage.

Because your loan with us is now paid, please instruct your insurance company or agent to delete our name as loss payee on your hazard insurance.

We thank you for this opportunity to be of service. The Co-operative Bank offers a full line of deposit and real estate loan services for individuals and businesses. Please keep us in mind for your future banking needs.

If you have questions regarding this matter, or other financial matters, please call me at (508) 635-5000, extension 5832.

Sincerely,


June McDermott
Construction Loan Servicing

JMcD/cek

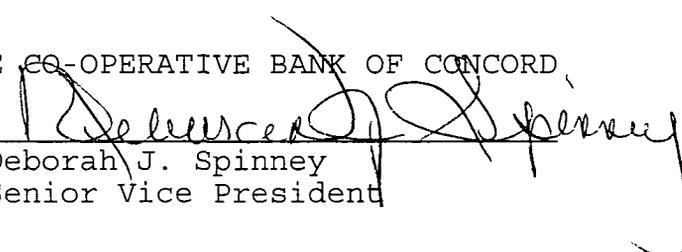
Enclosures

DISCHARGE OF MORTGAGE

THE CO-OPERATIVE BANK OF CONCORD, located at 125 Nagog Park, Acton, MA. holder of a mortgage from Acton Community Housing Corp., on property located at 15 Minuteman Road, Acton, Ma., to it, dated March 3, 1995, recorded with Middlesex South District Registry of Deeds, Book 25207, Page 570, acknowledges satisfaction of the same.

IN WITNESS WHEREOF, the said The Co-operative Bank of Concord as caused its corporate seal to be hereunto affixed and these presents to be signed, acknowledged, and delivered in its name and behalf by Deborah J. Spinney, Senior Vice President, this 21st day of June, 1995.

THE CO-OPERATIVE BANK OF CONCORD,

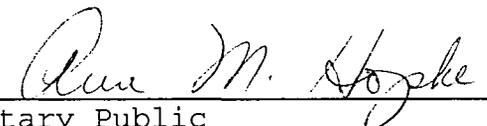
By 
Deborah J. Spinney
Senior Vice President

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

June 21, 1995

Then personally appeared the above named Deborah J. Spinney, Senior Vice President, and acknowledged the foregoing instrument to be the free act and deed of the said The Co-operative Bank of Concord, before me,


Notary Public

My commission expires August 29, 1997

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS, 01720
(508)263-4776

January 5, 1995

Dear Don:

Nancy Tavernier contacted me after our ACHC meeting this morning. I believe after she spoke to you or John. I am forwarding to you a copy of Kate Racer's (Director, Private Housing Bureau-EOCD) letter and the LIP Deed Rider which seem to address the two main issues you raised today.

- 1). Can the First Time Homebuyer rent the property to someone?
See Section 3. page 9
Not without the written approval of EOCD and the municipality.
- 2). Can the owner will the property to someone not income eligible?
Again restrictions in the Deed Rider do not allow this to occur. I spoke to Lionel Julio, EOCD Private Housing, and he said the property would have to be resold. He suggested there might be a case where a remaining member of the household was income eligible and the Town agrees to give them the Right of First Refusal. The property would then be sold to the family member who would go through the process.
- 3). Regarding the tax and assessment issue.
My understanding is the property will be appraised by the bank before it is sold to the First Time Homebuyer. Based on the appraisal, the actually selling price to the First Time Homebuyers and deed restrictions, the taxes would be reduced by the same percentage.
i.e. If appraised value is \$190,000 and the house sells for \$95,000, the assessed value is reduced 50%.

Nancy and I agree a policy should be drafted for the future "affordable" homes which will have deed restrictions for First Time Homeowners.

I hope this information is helpful. With everyone pulling in the same direction I do believe we will get through this first "affordable" home process together.

Thanks for your help, your comments, and your continued cooperation.

Sincerely,

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS 01720
(508) 263-4776

February 21, 1995

Mr. Lionel Julio
Development Analyst, Private Housing
Executive Offices of Communities and Development
100 Cambridge Street, Room 1804
Boston, Ma 02202

Dear Lionel:

The Acton Community Housing Corporation (ACHC) working with Acorn Park Realty Trust, is preparing for a lottery to award an "affordable" single family home to a First Time Homebuyer. Acorn Park Realty Trust and the Town of Acton (ACHC) have applied to EOCD to have the home approved as "affordable" under the Local Initiative Program (LIP).

The ACHC requests EOCD's permission to allow a maximum income limit of \$39,500 for a family of one to four. We believe this increase is necessary to reflect the Greater Boston area's medium income, the current interest rate, and to assure the lottery process will have sufficient eligible applicants (see enclosed computations).

Acorn Park Realty Trust intends to purchase (P & S enclosed) the property March 3, 1995, they then will convert the electric heat to forced hot air by gas (the furnace will be located in the ground level storage area). Once the eligible applicant receives a mortgage commitment, Acorn Park will sell the home to the ACHC who will in turn sell it to the First Time Homebuyer. At the time the ACHC sells the home the LIP program's regulations and Deed Rider restrictions will be put in place. The Concord Cooperative Bank has agreed to provide a Bridge Loan Bridge Loan and a mortgage to the eligible First Time Homebuyer. (see enclosed bank's commitment letter)

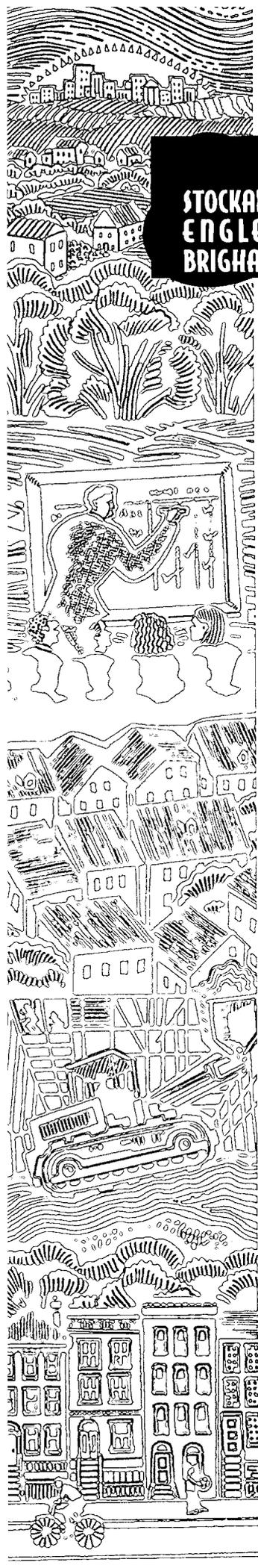
As discussed with you previously this home will be one of two Acorn Park Realty Trust provides to the Town for First Time Homebuyers. The lottery for the first home will be held with preference given to Local Residents with priority granted to Town Employees. The second home will not have a Local Resident Preference. The ACHC has contracted with Bob Engler of Stockard Engler Brigham for consultation services to oversee the lottery process and to assure all LIP guidelines are met.

We would appreciate EOCD's prompt review and approval for this home under the LIP program. Thank you in advance for your continued guidance in assisting the ACHC through the maze of paperwork and regulations.

Sincerely,

Naomi E. McManus, Clerk of ACHC

✓ cc: Norman Lake, Chairman Acton Selectmen



STOCKARD
ENGLER
BRIGHAM

Kevin:

Here is the Agreement, but a few thoughts immediately come to mind:

- o your period of advertising/networking is too short if Jan 31 is the true deadline because there could be repercussions if enough "locals" don't find out until too late, so I suggest a longer time period
- o you can decide if municipal employees and sons/daughters of Acton residents have equal status as Acton residents - that decision, if not already made, should be made before you advertise
- o I would advise you to meet with the Town's assessor who has the responsibility for establishing taxes for this house; in other deed restricted LIP or HOP units across the state, the taxes have been adjusted to the actual sales price of the house, since that is its market value in perpetuity. It should be done in Acton as well. The assessor can talk to Lionel or be given other town's assessors, if necessary.
- o EOCD will allow an income of \$39,500 for a 1-4 person household, not \$38,000, since the income guidelines are going up in a matter of months, so your advertising should reflect this
- o there is no asset test or limit on assets, only wages which determine income
- o in the lottery process, you can pre-screen applicants for income first and then put the remaining in the lottery or put them all in and have the bank knock out the selected one, if they are over income. I think it is wiser to pre-qualify the applicant pool first, unless it is too extensive and thus too time-consuming

I will discuss other issues with you at your convenience.



27372000652

NOTE
(Commercial-Prime Rate)

PAID
5-30-95
CO-OP BANK OF CONCORD

PLACE OF EXECUTION: Acton, Massachusetts

DATE OF NOTE: March 3, 1995

BY _____

PRINCIPAL AMOUNT: Ninety-Four Thousand Five Hundred and no/100 (\$94,500.00) Dollars

MAKER: **ACTON COMMUNITY HOUSING CORPORATION**
P.O. Box 681
Acton, MA 01720

LENDER: **The Co-operative Bank of Concord, a**
Massachusetts co-operative bank with its
principal place of business at 125 Nagog
Park, Acton, Massachusetts 01720

MATURITY DATE: September 1, 1995

PAYMENT DAY: The first day of each calendar month
beginning April 1, 1995 and continuing
through the Maturity Date.

INTEREST RATE: The interest rate will be adjusted on the
first day of each month to a percent per
annum that is equal to the Prime Rate as
published by the Wall Street Journal on the
last business day of the preceding month,
and rounded to the nearest one-eighth of one
percent. If more than one Prime Rate or a
range of Prime Rates is published, the
highest Prime Rate so published will be used
to determine the Interest Rate. Each
periodic interest rate shall be calculated
on the basis of a three hundred sixty (360)
day year and a thirty (30) day month. If
the Mortgaged Property is a dwelling
occupied or to be occupied by the Maker, the
maximum Interest Rate as determined herein
shall be 21 percent per annum.

LATE CHARGE: Five (5%) percent of the payment overdue.

MORTGAGED PROPERTY: A certain parcel of land located at
15 Minuteman Road, Acton, Massachusetts
together with any improvements now or to be
constructed thereon, leases and other
tenancy arrangements with respect thereto
and proceeds thereof, all as more
particularly described in the Mortgage
(hereinafter defined).

Km-m

THE MORTGAGE: A Mortgage and Security Agreement of even date herewith of the Mortgaged Property between Maker, as Mortgagor, and Lender, as Mortgagee.

For value received, Maker does hereby promise to pay to the order of Lender, or any holder of this Note (hereinafter "Holder"), at the office of Lender set forth above or at such other place or places, or to such other party or parties, as the Holder may from time to time designate, the Principal Amount of this Note, or so much thereof as shall be advanced against this Note, together with interest thereon as follows:

- (i) on each Payment Day, Maker shall pay interest accrued to said day, computed on the daily outstanding principal balance on the basis of a 360 day year, at the Interest Rate. Each such payment shall be applied, when received, first to the payment of interest then accrued and the remainder of such payment received, if any, shall be applied to reduce the principal balance. If any monies advanced by the Holder to cure any default of Maker shall not have been repaid, payments made on account of monies due under this Note may, at the option of the Holder, be applied first to repay such monies paid and the balance, if any, shall be applied on account of interest and principal in accordance with this paragraph; and
- (ii) on the Maturity Date, a final payment equal to the principal balance then outstanding and all interest accrued thereon.

Each payment shall be applied, when received, first to the payment of interest on the principal balance then outstanding at the Interest Rate, and the remainder of such payment received, if any, shall be applied to reduce the principal balance. If any monies advanced by the Holder to cure any default of Maker shall not have been repaid, payments made on account of monies due under this Note may, at the option of the Holder, be applied first to repay such monies paid and the balance, if any, shall be applied on the account of interest and principal in accordance with this paragraph.

The fact that Holder shall permit this Note to remain unpaid at and after the Maturity Date and shall accept payments made in accordance with this Note shall not be deemed a waiver of the right of Holder to demand payment at any time after the Maturity Date.

The Maker reserves the right to repay the principal of this Note, in whole or in part, at time to time or at any time, prior to the Maturity Date, without penalty.

If at any time, or from time to time, any amount payable by Maker to Holder on account of interest shall not be paid for a period of fifteen (15) days after the due date thereof, Maker shall then pay to Holder upon demand, in addition to all other amounts payable, the Late Charge for each month or fraction of a month that said amount shall be overdue. Holder shall have the option of demanding the payment of the entire indebtedness and accrued interest thereon or of waiving any such default by accepting the payment of a Late Charge and the payment in default.

This Note shall become due and payable simultaneously with the transfer, voluntarily or involuntarily, of the property subject to the Mortgage by the owner or owners of such property.

In case of default in the making of any payment provided for in this Note, or in the performance of any of the covenants or

Km m

agreements contained in this Note, the Mortgage, or in any other instrument securing this Note, then, or at any time thereafter, the Holder hereof may, without notice, declare the entire debt then remaining unpaid, immediately due and payable.

This Note shall, at the option of the Holder, become immediately due and payable without notice or demand upon the occurrence of any of the following events: (a) if at any time the security for any of said liabilities shall be unsatisfactory to the Holder and the Maker shall not, on demand, furnish such other security or make such payment on account as may be satisfactory to the Holder; (b) default in the payment or performance of any obligation of any Maker, co-maker, endorser, or guarantor of any obligation of any of the Maker to the Holder; (c) death, insolvency, assignment for the benefit of creditors, business failure or entry of judgment against, attachment of the whole or a part of the property of, or the filing of a petition in bankruptcy by or against any of the Makers; (d) if there be such a change in the conditions or affairs (financial or otherwise) of any Maker, or of any such co-maker, endorser or guarantor, as in the opinion of the Holder will impair its security or increase its risk.

Failure of the Holder hereof to exercise the option for acceleration of maturity following any default, or to exercise any other option granted hereunder, or the acceptance by the Holder of partial payments hereunder shall not constitute a waiver of any such default, but such options shall remain continuously in force.

Holder shall have the right to set off against any of the Maker's overdue obligations and liabilities, to the extent of such obligations and liabilities, any deposit, deposit balance, credit or sum then due from Holder to the Maker. After acquired property may be subject to any agreement or mortgage securing this Note.

The Maker hereby waives presentment for payment, demand, notice of dishonor, diligence in collection, protest, and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of the Note, the Mortgage or any other security for this Note, and agrees to pay all costs of collection when incurred, including reasonable attorneys' fees, and to perform and comply with each of the covenants, conditions provisions and agreements of any of the Note Parties contained in every instrument evidencing or securing the indebtedness. No extension of the time for the payment of this Note or any installment hereof made by agreement with any person now or hereafter liable for the payment of the Note shall operate to release, discharge, modify, change or affect the liability the Maker.

If any provision of this Note shall be determined to be invalid or unenforceable under law, such determination shall not affect the validity or enforcement of the remaining provisions of this Note. If any provision of this Note shall be held "usurious" under applicable law, the rate of interest provided herein shall be reduced to such rate that usury shall be eliminated.

The Maker warrants and represents that the financial statements submitted to the Lender in the past are true and accurate as of the dates thereof and did fully report all of their liabilities and assets (including all legal, equitable or beneficial interest in any property of any kind). The Maker agrees to submit additional financial statements to the Lender as it may request with the understanding that such financial statements shall be in full compliance with all requirements of this

paragraph. The Maker shall allow the Lender or its independent certified accountants reasonable access to their respective financial records, including without limitation past income tax returns, for the purpose of determining the accuracy of such financial statements and otherwise verifying the truth of the representations and warranties contained in this paragraph.

The Maker covenants to strictly comply with the requirements of Massachusetts General Laws, Chapter 21E and to promptly notify the Holder of any release of oil or hazardous material upon the Mortgaged Property and, if the conduct of any activity, either passively or actively, in, on, or about the Mortgaged Property causes the property to be contaminated by hazardous material other than under conditions that exist as of the date hereof, then, at its sole option, the Holder may declare this Note in default.

The Maker agrees to indemnify and hold the Holder harmless against any and all loss, liability, damage and expense, including attorney's fees, suffered or incurred by the Holder under or on account of Massachusetts General Laws, Chapter 21E, including the assertion of the so-called Super Lien. Any Guarantor of the obligations of the Mortgagor, by execution of a guaranty of even date, jointly and severally joins in this indemnification.

The Maker agrees to promptly resolve, without cost to the Holder, any conditions which has caused or increased environmental risk to the Mortgaged Property or which could reasonably be expected to cause or increase such risk. Any Guarantor of the obligations of the Maker, by execution of a guaranty of even date, jointly and severally joins in this provision.

The Maker hereby grants to the Holder the right to enter onto the Mortgaged Property at any time, with or without notice to the Mortgagor, for the purposes of conducting an inspection of the Mortgaged Property, including an inspection for environmental hazards and risks.

The Holder reserves the right, but not the obligation, to cure the Maker's failure to comply with Massachusetts General Laws Chapter 21E. Any funds expended by the Holder in this regard will be reimbursed promptly to the Holder as specified in the Mortgage.

This Note may not be changed orally, but only by an agreement in writing.

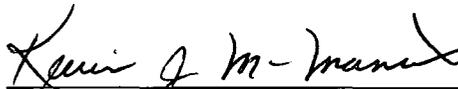
This Note is secured by the Mortgage.

The Maker hereby acknowledges that before signing this Note, that all blank spaces were completed, that the Maker had read this Note, fully understands its provisions and approves the credit terms set forth herein, and that the Maker has received a copy of this Note as so completed. This Note shall be governed by the laws of the Commonwealth of Massachusetts and shall take effect as a sealed instrument.

ACTON COMMUNITY HOUSING CORPORATION

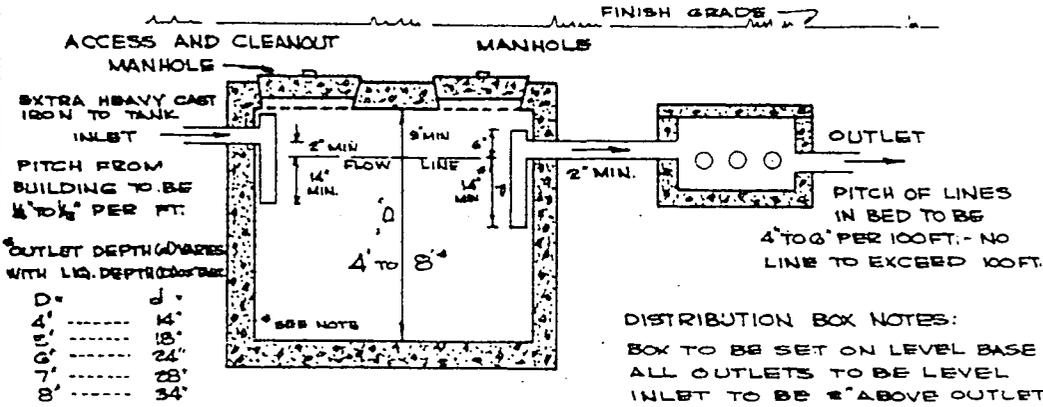


Steven R. Graham,
as Witness only



BY: Kevin J. McManus, Treasurer

CROSS SECTION OF SEPTIC TANK & 'D' BOX

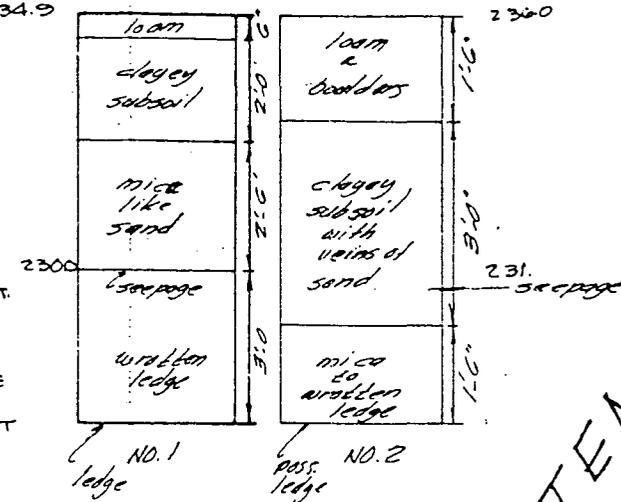


OUTLET DEPTH (VARIES WITH LID DEPTH) (VARIES)

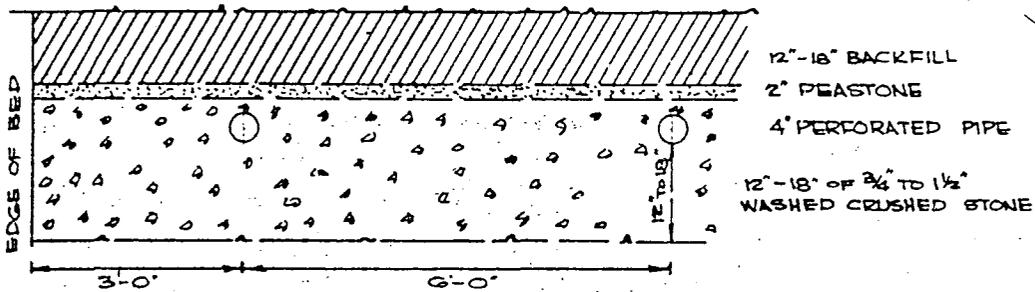
4"	4"
7"	13"
10"	24"
13"	33"

DISTRIBUTION BOX NOTES:
 BOX TO BE SET ON LEVEL BASE
 ALL OUTLETS TO BE LEVEL
 INLET TO BE 2" ABOVE OUTLET

DEEP TEST HOLE



CROSS SECTION OF LEACHING BED

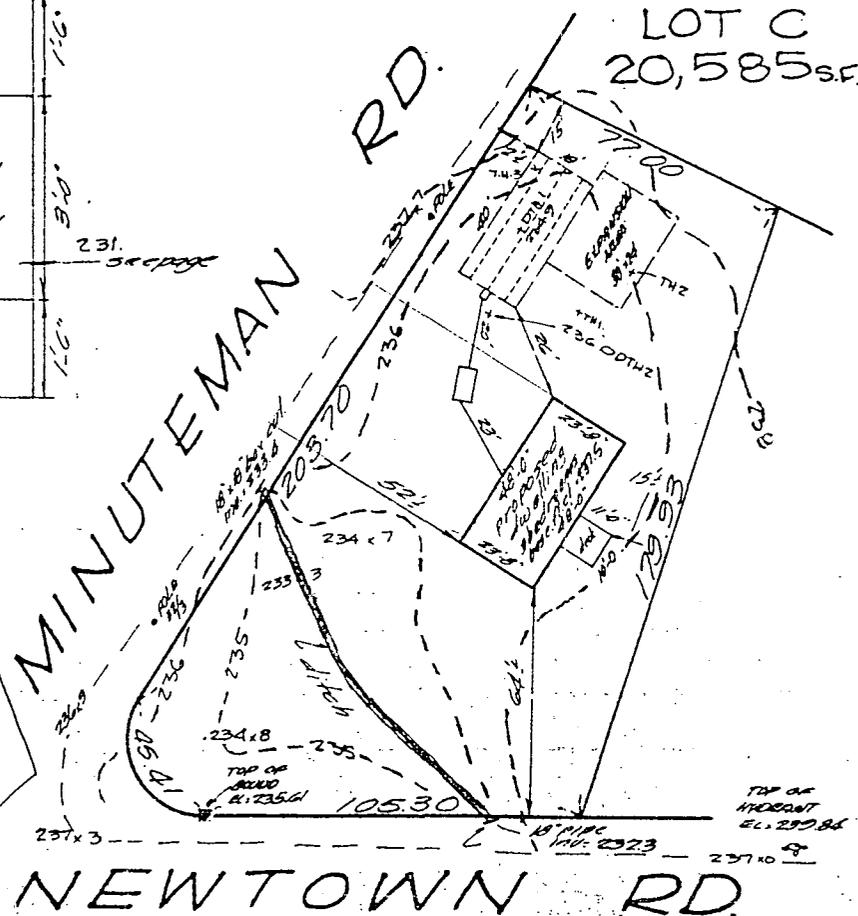
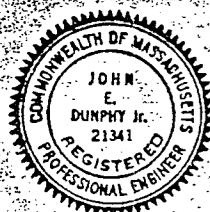


RECOMMENDED SIZES:

SEPTIC TANK TO HAVE A CAPACITY OF 900 GALLONS
 LEACHING FIELD TO BE 18' x 40' PROVIDING A
 LEACHING AREA OF 700 SQ. FT.

ELEVATIONS:

- INVERT AT END OF LINES 236.8
- OUTLET OF DISTRIBUTION BOX 237.0
- OUTLET OF SEPTIC TANK 237.6
- INLET OF SEPTIC TANK 237.7
- OUTLET AT BUILDING 238.27
- FINISH GRADE OVER BED 238.8



NOTE: BED AREA TO BE EXCAVATED TO SLEV. 230.0 AND BACKFILLED WITH "BOVEY" BANK RUN GRAVEL TO BED SUBGRADE.

PLOT PLAN OF LAND

IN ACTON • MASS.

FOR THE BOARD OF HEALTH

SCALE: 1 INCH = 40 FEET

JULY 13, 1970

ACTON SURVEY & ENGINEERING, INC.
 277 CENTRAL ST. • ACTON • MASS.

PERC. RATE

1 INCH IN 13 MIN.	1 INCH IN 28 MIN.
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ADDENDUM B⁷

SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION FORM

Address of property 15 Minuteman Road, Acton, MA 01720
Owner's name Acton Housing Corp.
Date of Inspection April 5, 1995

PART A
CHECKLIST

Check if the following have been done:

- Yes Pumping information was requested of the owner, occupant, and Board of Health.
- No None of the system components have been pumped for at least two weeks and the system has been receiving normal flow rates during that period. Large volumes of water have not been introduced into the system recently or as part of this inspection.
- Yes As built plans have been obtained and examined. Note if they are not available with N/A.
- Yes The facility or dwelling was inspected for signs of sewage back-up.
- Yes The site was inspected for signs of breakout.
- Yes All system components, excluding the SAS, have been located on the site.
- Yes The septic tank manholes were uncovered, opened, and the interior of the septic tank was inspected for condition of baffles or tees, material of construction, dimensions, depth of liquid, depth of sludge, depth of scum.
- Yes The size and location of the SAS on the site has been determined based on existing information or approximated by non-intrusive methods.
- Yes The facility owner (and occupants, if different from owner) were provided with information on the proper maintenance of SSDS.

SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION FORM
PART B
SYSTEM INFORMATION

FLOW CONDITIONS

If residential

- 3 number of bedrooms
- 0 number of current residents
- No garbage grinder, yes or no
- Yes laundry connected to system, yes or no
- No seasonal use, yes or no

If nonresidential, calculated flow:

Water meter readings, if available:

November 1994 Last date of occupancy

GENERAL INFORMATION

Pumping records and source of information:

Dufours pumping - May 9, 1994

Yes System pumped as part of inspection, yes or no
if yes, volume pumped 200

Reason for pumping:

Check tank for structural integrity

Type of system

- X Septic tank/distribution box/soil absorption system
- Single cesspool
- Overflow cesspool
- Privy
- Shared system (yes or no) (if yes, attach previous inspection records, if any)
- Other (explain) _____

Approximate age of all components. Date installed, if known. Source of information: July 13, 1970 As-built Plan

No Sewage odors detected when arriving at the site, yes or no

SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION FORM
PART B
SYSTEM INFORMATION continued

SEPTIC TANK: X
(locate on site plan)

depth below grade: 6"

material of construction: X concrete metal FRP other(explain)

dimensions: 7'2"L X 4'0"W X 5'0"D

4" sludge depth
2'8" distance from top of sludge to bottom of outlet tee or baffle
0 scum thickness
0 distance from top of scum to top of outlet tee or baffle
0 distance from bottom of scum to bottom of outlet tee or baffle

Comments:

(recommendation for pumping, condition of inlet and outlet tees or baffles, depth of liquid level in relation to outlet invert, structural integrity, evidence of leakage, recommendations for repairs, etc.)

Both inlet and outlet OK - No signs of leakage into tank - Liquid level 16" off bottom

DISTRIBUTION BOX: X
(locate on site plan)

0 depth of liquid level above outlet invert

Comments:

(note if level and distribution is equal, evidence of solids carryover, evidence of leakage into or out of box, recommendation for repairs, etc.)

Liquid level 2" below invert - No signs of solid carryover - D-Box is starting to break down at corners, but is still structurally sound.

PUMP CHAMBER: N/A
(locate on site plan)

 pumps in working order, yes or no

Comments:

(note condition of pump chamber, condition of pumps and appurtenances, recommendations for maintenance or repairs, etc.)

SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION FORM
PART B
SYSTEM INFORMATION continued

SOIL ABSORPTION SYSTEM (SAS): X

(locate on site plan, if possible; excavation not required, but may be approximated by non-intrusive methods)

If not determined to be present, explain:

Type

- leaching pits and number
- leaching chambers and number
- leaching galleries and number
- leaching trenches, number, length
- leaching fields, number, dimensions
- overflow cesspool, number

3 pipes 40' long - bed approx. 40'L X 18'W

Comments:

(note condition of soil, signs of hydraulic failure, level of ponding, condition of vegetation, recommendations for maintenance or repairs, etc.)

Grass vegetation - no signs of hydraulic failure - no ponding or breakout near system.

CESSPOOLS (locate on site plan): N/A

- number and configuration
- depth-top of liquid to inlet invert
- depth of solids layer
- depth of scum layer
- dimensions of cesspool
- materials of construction
- indication of groundwater inflow (cesspool must be pumped as part of inspection)

Comments:

(note condition of soil, signs of hydraulic failure, level of ponding, condition of vegetation, recommendations for maintenance or repairs, etc.)

PRIVY: N/A
(locate on site plan)

- materials of construction
- dimensions
- depth of solids

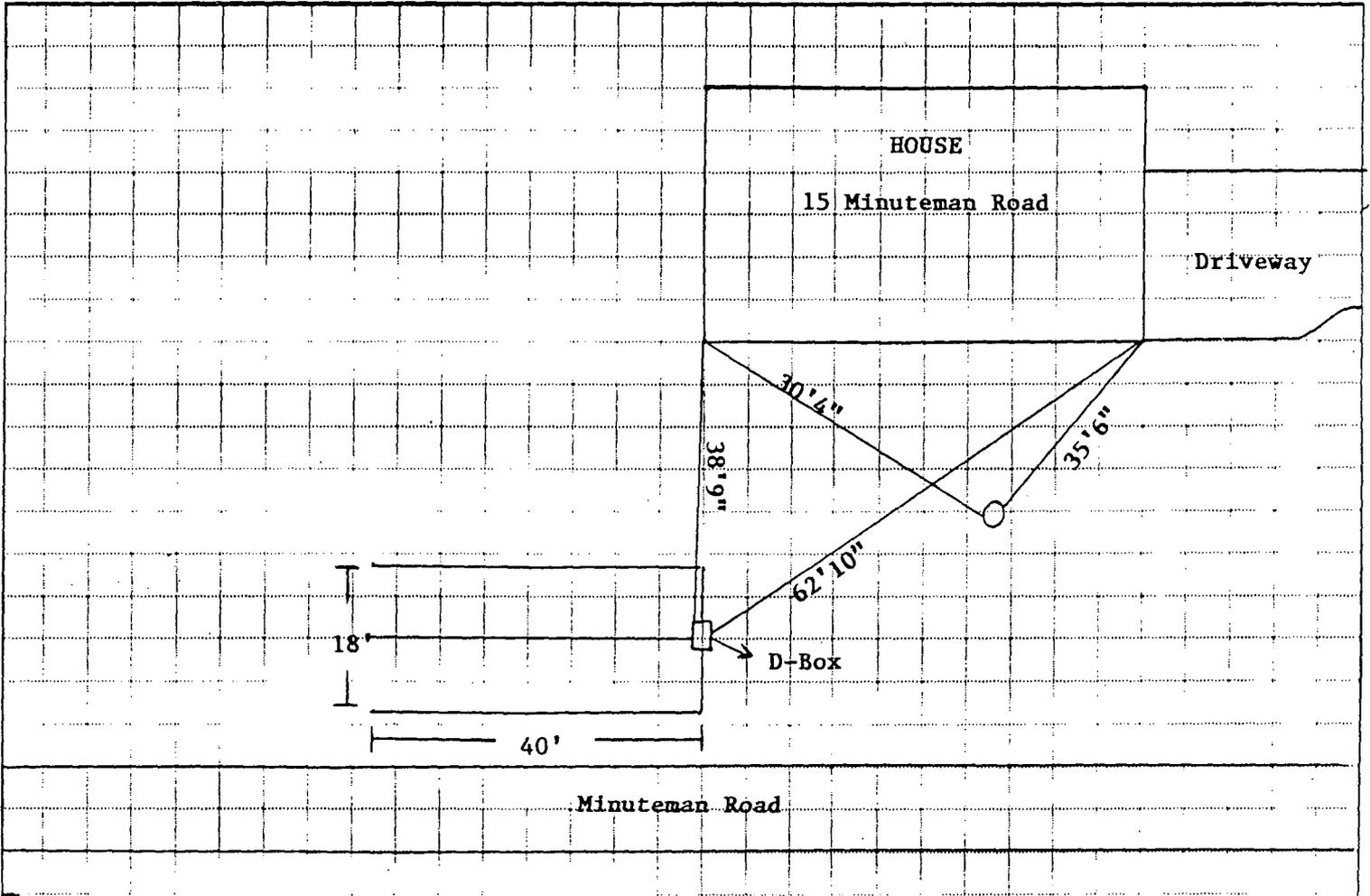
Comments:

(note condition of soil, signs of hydraulic failure, level of ponding, condition of vegetation, recommendations for maintenance or repairs, etc.)

SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION FORM
PART B
SYSTEM INFORMATION continued

SKETCH OF SEWAGE DISPOSAL SYSTEM:

include ties to at least two permanent references landmarks or benchmarks
locate all wells within 100'



DEPTH TO GROUNDWATER

> 5'-0" depth to groundwater

method of determination or approximation:

As per As-Built.

SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION FORM
PART C
FAILURE CRITERIA

Indicate yes, no, or not determined (Y, N, or ND). Describe basis of determination in all instances. If "not determined", explain why not)

 N Backup of sewage into facility?

 N Discharge or ponding of effluent to the surface of the ground or surface waters?

 N Static liquid level in the distribution box above outlet invert?

 N Liquid depth in cesspool <6" below invert or available volume < 1/2 day flow?

 N Required pumping 4 times or more in the last year?
 number of times pumped 1

 N Septic tank is metal? cracked? structurally unsound? substantial infiltration? substantial exfiltration? tank failure imminent?

 N Is any portion of the SAS, cesspool or privy:
 below the high groundwater elevation?

 N within 50 feet of a surface water?

 N within 100 feet of a surface water supply or tributary to a surface water supply?

 N within a Zone I of a public well?

 N within 50 feet of a bordering vegetated wetland or salt marsh (cesspools and privies only, not the SAS)?

 N within 50 feet of a private water supply well?

 N less than 100 feet but greater than 50 feet from a private water supply well with no acceptable water quality analysis? If the well has been analyzed to be acceptable, attach copy of well water analysis for coliform bacteria, volatile organic compounds, ammonia nitrogen and nitrate nitrogen.

**SUBSURFACE SEWAGE DISPOSAL SYSTEM INSPECTION FORM
PART D
CERTIFICATION**

Name of Inspector William Kivlin
Company Name Colonial Septic Service
Company Address 2 Eastern Road
 Acton, MA 01720

Certification Statement

I certify that I have personally inspected the sewage disposal system at this address and that the information reported is true, accurate and complete as of the time of inspection. The inspection was performed and any recommendations regarding upgrade, maintenance and repair are consistent with my training and experience in the proper function and maintenance of on-site sewage disposal systems.

Check one:

I have not found any information which indicates that the system fails to adequately protect public health or the environment as defined in 310 CMR 15.303. Any failure criteria not evaluated are as stated in the **FAILURE CRITERIA** section of this form.

I have determined that the system fails to protect public health and the environment as defined in 310 CMR 15.303. The basis for this determination is provided in the **FAILURE CRITERIA** section of this form.

Inspector's Signature *William Kivlin*

Date April 5, 1995

Original to system owner

Copies to:

Buyer (if applicable)
Approving authority

TOWN OF ACTON

Septage Collector Bradford

Date 7.22.86

Address 15 Minuteman

Gallons pumped 1000

Routine? Yes No

Blockage? Overflow?

Chemical Treatment:

Perox Other

ACTON BOARD OF HEALTH PUMPING RECORD

Septage Hauler Dufours Pumping Service

Date May 9, 1994

Address 15 Minuteman Rd

Acton 264-9421

Owner/business Wong

Gallons pumped 1000 gal

Grease trap Septic tank

Routine? Yes No

Blockage Overflow

Action taken Inspection

Perox treatment? Yes No

TOWN OF ACTON

Septage Collector Ralts

Property owners address Cherry

5 Minuteman Rd

Phone number 3-41176

of gallons pumped from the above location 1000

Signature of owner _____

Please check if owner not home _____

8-1-77

1000

TOWN OF ACTON

Septage Collector Electric Sewer

Date 11/1/82

Address 15 Minuteman Rd Acton

Bldg. # _____

Gallons pumped 1000

Routine Maintenance? Yes No

Blockage? no Overflow? no

Chemical treatment: no

Acid Other

#Gallons _____

Dufours Pumping Service

210 Whitcomb Avenue
Littleton, Massachusetts 01460
(617) 486-3322

RECEIVED
JUN 14 1994
ACTON BOARD OF HEALTH

SEPTIC INSPECTION CERTIFICATION

DATE: May 9, 1994
NAME: Cliff Wong
PROPERTY ADDRESS: 15 Minute Man Road
Acton, MA
TANK SIZE: 1000 gallons

On the above date, I inspected the Septic System at the above referenced property.

My inspection is limited to visual observation of the following checked items:

SEPTIC TANK
CESSPOOL
D-BOX
PUMP CHAMBER
GROUND WATER ABOVE THE LEACH FIELD
DRY WELL PIT

At the time of inspection the water was run with no visual signs of sewerage or unusual ground saturation or tank overflow. No representation is made as to system components not visually observable, age of system, or prior or future use. No representation is made relative to the existence of ledge or ground water levels.

THIS CERTIFICATION DOES NOT CONSTITUTE A GUARANTY OR WARRANTY

SIGNATURE *George Dufours*

Local Initiative Program Application

for Units Only

Introduction

The Local Initiative Program is a new state housing initiative administered by the Executive Office of Communities and Development (EOCD) to encourage communities in the production of low- and moderate-income housing. Through the Local Initiative program, EOCD provides technical assistance to communities working with non-profit or private developers to produce affordable units without state subsidy. If EOCD approves a Local Initiative application, and if the units are built in conformance with the approved application, the community may request of EOCD certification of the affordable units pursuant to Chapter 774. Affordable units are defined as units for rent or purchase by households earning 80% or less of median income for the area in which the project is located.

To apply for state approval of Local Initiative units, the community must submit three completed copies of the attached application to the Executive Office of Communities and Development, 100 Cambridge Street, 18th Floor, Boston, MA 02202 (Attention: Kate Racer). The submission must include a check made payable to EOCD to cover the review fee which is \$50 per unit. The application may be submitted in person if an appointment is scheduled.

One application may be submitted for all units located on one site and in one development. If units are located on scattered sites, up to five individual units that are similar in design and purpose, such as accessory apartments, may be submitted under one application. If the community is requesting the approval of accessory apartments as Local Initiative units, the following sections of this application do not need to be completed: Section IV (C); Section V (all), Section VI (B),(G); Section VII (all); Section IX (A),(B),(D).

Table of Contents

I.	Community Information	p. 2
II.	Local Action Requirement	p. 3
III.	Other Community Support	p. 4
IV.	The Site	p. 5
V.	Zoning	p. 7
VI.	The Proposed Local Initiative Units	p. 8
VII.	The Development Team	p. 12
VIII.	Marketing Plan and Affirmative Action Goals	p. 16
IX.	Design and Construction	p. 17
X.	Addendum	p. 19

Section I: Community Information

Chief Elected Official

(Name) Norman Lake
(Title) Chairman, Acton Board of Selectmen
(Address) Main Street
(City/Town) Acton, MA (Zip) 01720
(Telephone) (508) 264-9611

Chairman, Local Housing Partnership
(If any)

(Name) Peter Berry
(Title) Chairman, Acton Community Housing Corp.
(Address) P.O. Box 681
(City/Town) Acton, MA (Zip) 01720
(Telephone) (508) 263-4776

City/Town Planner
(If any)

(Name) Roland Bartl
(Title) Town Planner
(Address) Town Hall, Main Street
(City/Town) Acton, MA (Zip) 01720
(Telephone) (508) 264-9636

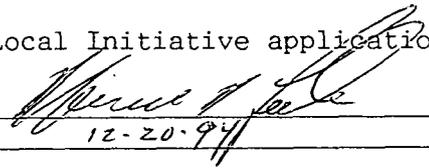
Chairman, Zoning Board of Appeals

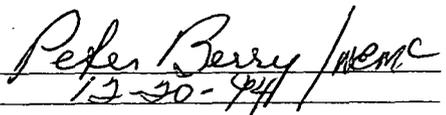
(Name) Duncan Wood
(Title) Chairman, Acton Zoning Board of Appeals
(Address) Town Hall, Main Street
(City/Town) Acton, MA (Zip) 01720
(Telephone) (508) 264-9632

Community Contact Person
for this project

(Name) Naomi McManus
(Title) Clerk, Acton Community Housing Corp.
(Address) P.O. Box 681
(City/Town) Acton, MA (Zip) 01720
(Telephone) (508) 263-4776

Signatures of support for the Local Initiative application:

Chief Elected Official:  (name)
12-20-94 (date)

Chairman, Local Housing Partnership:  (name)
12-20-94 (date)

Section II: Local Action Requirement

Local Initiative units must result from a specific municipal action or approval such as a local regulatory or inclusionary zoning approval. Units may be new construction, building conversion, adaptive reuse or substantial rehabilitation. Describe the specific action taken by the city/town that created the units. Attach a copy of the appropriate ordinance/bylaw, order, etc.

Note: if units are being developed with a comprehensive permit, do not use this application. Instead, please use the application entitled "Comprehensive Permit Projects." A copy of the application may be obtained by calling the EOC Office of Private Housing at (617)727-7824.

See Exhibit 1A

Section III: Other Community Support

By definition, a Local Initiative unit must be sponsored by the community and be created through a specific action. In addition, EOCB is interested in other ways in which the community has supported the creation of Local Initiative units. Please provide the following information in this section:

- A. A narrative description of the project, including a summary of the history of the project and the ways in which the community is providing support. If these units are part of a larger development, the summary should include information on how the development team has addressed any concerns the community has raised about the project. The narrative must be signed by the chief elected official of the community.
- B. A signed letter of support from the local housing partnership (if one exists) describing the working relationship between the partnership and the developer.
- C. A list of local contributions to the project. Please indicate which of the following contributions the community has made to the project.

- Land donation _____
- Building donation _____
- Marketing assistance _____ X
- Other work by local staff _____ X
- Density increase _____
- Waiver of permit fees _____
- Local funds (cash) _____
- Agreement by a lender to provide _____ X
favorable end-loan financing
(homeownership projects only)
- Other (specify) _____

Amount \$ _____

Assist in analysis, community and public relations, planning, publicity, editorial support, letter writing, lobbying public education, lender solicitation, project critique and evaluation and general assistance and consultation.

Section IV: The Site

If units are located on more than one site, please provide all information for each site.

A. Site address

Street and no.: 15 Minuteman Lane
Community: Acton, MA
Zip code: 01720

B. Site characteristics

Summary description (please note the presence of any development constraints such as wetlands, ledges, hazardous waste, etc.):

N/A

C. 1. Acreage on site: 20,585 S.F.
2. (Proposed) density: 1 House
3. Total buildable acreage on site: N/A

D. Site utilities

Sanitary sewer:	Public	<u> </u>	
	Private	<u> X </u>	
	On-site septic Sewage Treatment Plant		<u> X </u>
Water:	Public	<u> X </u>	
	Wells	<u> </u>	
Gas:	Available on site	<u> X </u>	
	Not available on site	<u> </u>	
Existing or proposed streets on site:	Public	<u> X </u>	
	Private	<u> </u>	

E. Surrounding neighborhood

Briefly describe the land use and prevailing zoning in the neighborhood immediately surrounding the site. Describe how this development is compatible. Include any factors which may be considered development/marketing constraints.

The property is an existing 4 bedroom home located within a neighborhood of similar dwellings.

F. Directions to the site

Attach detailed site directions from Boston. Rt. 2 West to 27 North, left onto Newtown Road, subject property is at intersection of Minuteman & Newtown. As part of the application review process, EOCD staff will visit each site and/or unit submitted for approval.

G. Community/Area map of the site See Exhibit 2A

Attach a map of the community, with the site clearly marked.

H. Photograph

Attach photographs of the site and/or building.

Section V: Zoning

A. Attach a copy of the current zoning for the site.

B. Current zoning

Zoning classification: Residential

Usage allowed: Single Family Residence

Units per acre allowed: 2

C. Has a 21E hazardous waste assessment ever been done on this site?

yes _____ no X

If "yes", summarize the findings.

D. Has the developer ever submitted a site/project eligibility application to the Massachusetts Housing Finance Agency for this project pursuant to another subsidy program (e.g. HOP)?

yes _____ no X

If "yes", was the application approved? yes _____ no _____

If "yes", on what date? ___/___/___

If "yes", attach a copy of the MHFA approval letter.

Section VI: The Proposed Local Initiative Units

A. If the proposed Local Initiative units are part of a development, describe that development (ownership/rental, total number of units, project style e.g. single family detached, low-rise, etc.). If the units are not part of a larger project, describe the surrounding neighborhood.

The surrounding homes in the neighborhood are primarily owner occupied, single family detached homes.

B. If the units are part of a single, larger development, provide the following breakdown of units:

	<u>Number</u>	<u>Percentage of Total Units</u>
Affordable units*	<u>1</u>	<u>100%</u>
Market-rate units	<u>N/A</u>	<u>N/A</u>
Other units (if applicable)**	<u>N/A</u>	<u>N/A</u>
Total units	<u>1</u>	<u>100%</u>

* Affordable units are units to be made available for purchase or rental to low- or moderate-income households pursuant to Chapter 774.

** Some projects may include units to be purchased with Massachusetts Housing Finance Agency financing.

C. These units are (check one):

new construction building conversion
 adaptive re-use substantial rehabilitation
 other: _____

D. Public Funds

If any public funds will be used to develop this project, please provide the following information: N/A

Source: _____

Amount: _____

E. Income Restrictions

(Refer to pages 8-10 of the Local Initiative Program Guidelines)

Describe the range of qualifying incomes proposed for these units and how this was determined.

Range of qualifying incomes to comply with local initiative guidelines.

F. Use Restrictions

(Refer to pages 4 & 5 of the Local Initiative Program Guidelines)

Ownership
For what period of time will these units be deed or use restricted to ensure affordability? For 50 years and extended upon each resale of the property, see attached model EOCD deed rider.

Attach a copy of the deed or use restriction language for the units. If EOCD model documents are not used, the documents must be submitted to EOCD approval and a fee will be charged for review.

See attached model EOCD documents.

Note: If approved, Local Initiative units will be included in the Subsidized Housing Inventory only for the length of time the use restrictions are in effect. In addition, the chief elected official must send a written certification of these units to EOCD each year that the units should be included in the inventory.

G. Unit Composition--Ownership Projects Only

Complete this section only if the proposed Local Initiative units are ownership units.

- (1) If the units are part of a single, larger development, complete the entire chart. If not, provide information only for "affordable units". Include a separate entry for each unit type according to its square footage and/or sales price.

Type of Unit (Design)	# of Units	# of Bedrooms	# of Baths	Gross Sq. Ft.	Sales Prices	Homeowner's Association/ Condominium Fee	Appraised Value and Date
Affordable units	1	4	2	1,776	94,500	N/A	
Market units							
Other unit types (if applicable)							

Amenities

Will all features and amenities available to market buyers also be available to affordable buyers? N/A

yes _____ no _____

If "no", explain any differences in the amenity packages: _____

(2) Tax Rate

Complete this question of all applications.

Local tax rate per thousand: \$ 17.85

Note: Based on the information provided on this page, EOCD will determine the income level necessary for buyers of the affordable units to qualify for conventional-rate mortgages. Income levels cannot exceed 80% of median income for the area in which the project is located.

H. Unit Composition--Rental Projects Only

Complete this section only if the proposed Local Initiative units are rental units. N/A

(1) If the units are part of a larger development, complete the chart below. If not, provide information only for "affordable units." Include a separate entry for each unit type according to its square footage and/or rental rate.

Type of Unit (Design)	# of Units	# of Bedrooms	# of Baths	Gross Sq. Ft.	Rental Rate (including heat and hot water)	Current HUD Fair Market Rent
Affordable units						
Market units						
Other unit types (if applicable)						

Amenities

Will all features and amenities available to market renters also be available to affordable renters?

yes _____ no _____

If "no", explain any differences in the amenity packages: _____

Note: Based on the information provided on this page, EOCD will determine the income level necessary for renters of the affordable units. Income levels cannot exceed 80% of median income for the area in which the project is located.

Section VII: The Development Team--Members and Experience

A. Development Team Principals

Developer	(Name)	<u>Kirk Ware, Trustee</u>
	(Firm Name)	<u>Acorn Park Realty Trust</u>
	(Tax ID No.)	<u>04-2550353</u>
	(Address)	<u>One Nagog Park</u>
	(City/Town)	<u>Acton, MA</u> (Zip) <u>01720</u>
	(Telephone)	<u>(508) 263-1125</u>

Contractor/Builder	(Name)	_____
	(Firm Name)	_____
	(Tax ID No.)	_____
	(Address)	_____
	(City/Town)	_____ (Zip) _____
	(Telephone)	_____

Architect/Engineer (Person who is responsible for drawings)	(Name)	_____
	(Firm Name)	_____
	(Tax ID No.)	_____
	(Address)	_____
	(City/Town)	_____ (Zip) _____
	(Telephone)	_____

Attorney	(Name)	_____
	(Firm Name)	_____
	(Address)	_____
	(City/Town)	_____ (Zip) _____
	(Telephone)	_____

Marketing Agent (Affordable Units)	(Name)	_____
	(Firm Name)	_____
	(Address)	_____
	(City/Town)	_____ (Zip) _____
	(Telephone)	_____

Marketing Agent (Market Units)	(Name)	_____
	(Firm Name)	_____
	(Address)	_____
	(City/Town)	_____ (Zip) _____
	(Telephone)	_____

Consultant	(Name)	_____
	(Firm Name)	_____
	(Reg. No.)	_____
	(Address)	_____
	(City/Town)	_____ (Zip) _____
	(Telephone)	_____

B. 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 as well as completed. Provide owner references for each project, including a current phone number.

N/A

Section VIII: Marketing Plan and Affirmative Action Goals

A. Affirmative Action/Fair Marketing Plan

Attach the comprehensive plan for marketing the Local Initiative units to achieve affirmative action goals.

B. Outreach to Minorities

Identify in detail the steps that will be taken to notify minorities of the affordable housing opportunities provided by these units. Identify the affirmative action goals.

C. Proposed Homebuyer/Tenant Selection Process for Affordable Units

Describe the process through which buyers or renters will be selected for the affordable units. Indicate who will oversee the process and how many units will be included in any preference category. Refer to pages 10-12 of the Local Initiative guidelines to prepare a description.

Acton Community Housing Corporation will conduct a lottery in accordance with local initiative guidelines.

Section IX: Design and Construction

Drawings--Please fold architectural materials into 8-1/2" x 11" format and submit two copies with this application package. Preliminary drawings must be stamped and signed by a registered architect or engineer. Drawings should not be larger than 30" x 42".

N/A

A. Site plan(s) showing:

- _____ Lot lines, streets and existing buildings.
- _____ Proposed building footprint(s), parking, site improvements and general dimensions.
- _____ Zoning restrictions (i.e. setback requirements, easements, height restrictions, etc).
- _____ Wetlands, contours, ledge and other environmental constraints.
- _____ Identification of units as affordable or market rate.
- _____ Number of parking spaces, parking ration required and proposed.

B. Utilities Plan showing:

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

C. Design plans showing:

- _____ Typical building plan.(If units are located in multi-unit dwelling.)
- _____ Typical unit plan for each unit type with square footage tabulation.
- _____ Elevation, section, perspective or photograph.
- _____ Typical wall section.(Not required for units already built.)

D. Construction Information

Foundations	No. of Units	Attic	No. of Units
Slab on Grade	_____	Unfinished	_____
Crawl Space	_____	Finished	_____
Full Basement	_____	Other	_____

Exterior Finish	No. of Units	Parking	No. of Units
Wood	_____	Outdoor(on-site)	_____
Vinyl	_____	Covered(on-site)	_____
Brick	_____	Garage(on-site)	_____
Other	_____	On-street	_____

E. Heating System

Oil _____ Forced Hot Air _____ or Forced Hot Water _____

Gas _____ Forced Hot Air _____ or Forced Hot Water _____

Electric _____ Heat Pump Yes _____ No _____

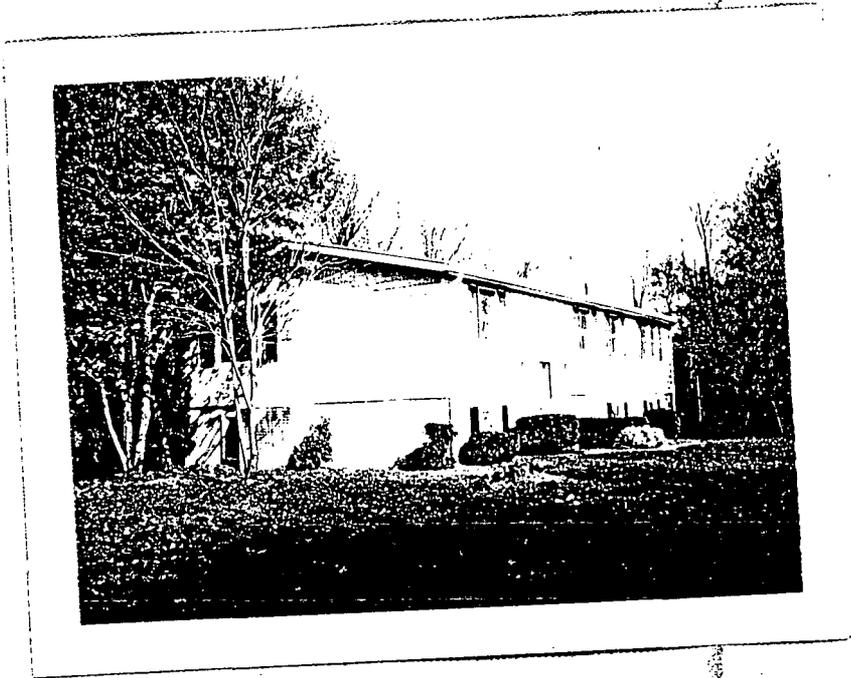
X. ADDENDUM

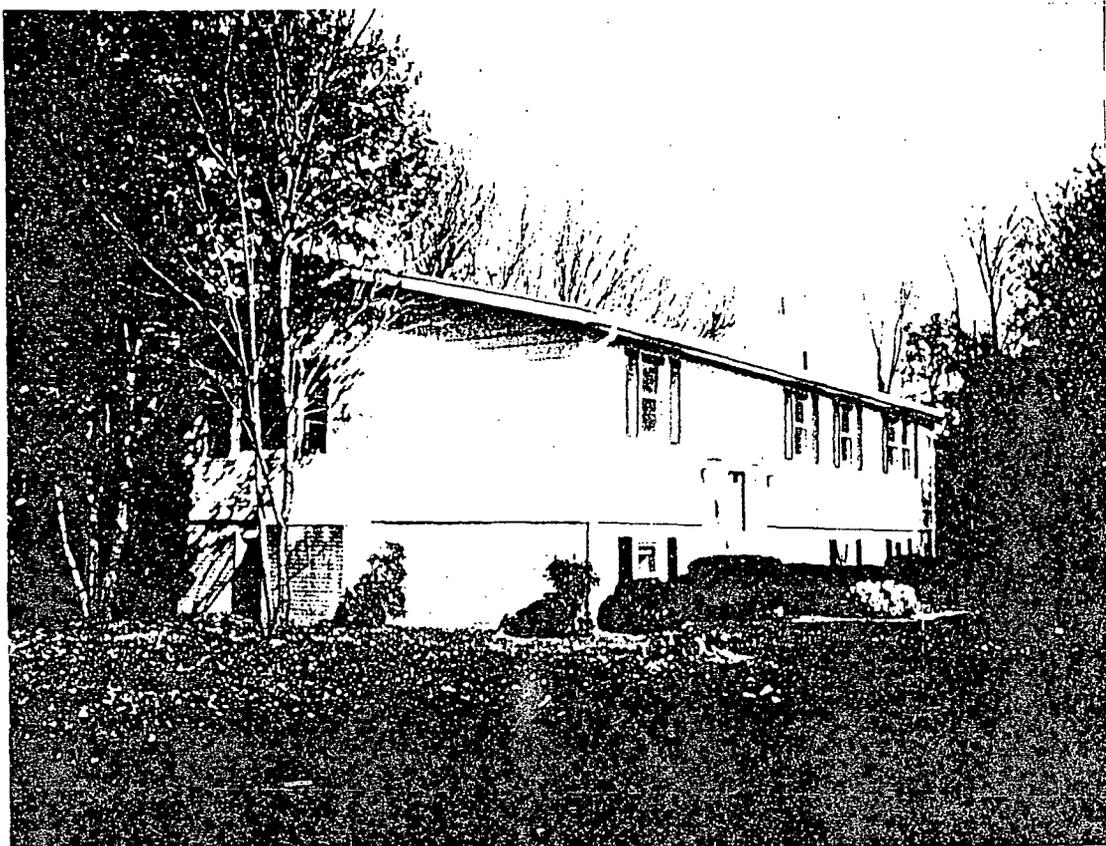
Certification

The chief elected official must provide an annual written certification that units approved by the Local Initiative Program continue to be occupied by income-qualified persons, that any rental vacancies or homeownership resales were processed in accordance with the requirements of the program, and that the units have been maintained in a manner consistent with the Program and with the applicable use restriction or regulatory agreement. Without this certification, the Local Initiative units will not be counted in the subsidized housing inventory for the town or city.

The chief elected official may designate a municipal board, a public agency (e.g. a local housing authority), or a non-profit organization to be responsible for ensuring such compliance, but certification must be provided by or through the chief elected official.

EOCD and the chief elected official shall, as a condition of the use restriction and/or regulatory agreement for each approved unit, have reasonable access to records necessary to monitor compliance with the Local Initiative Program.





.....Copyright 25-OCT-1994 16:16, CENTRAL MIDDLESEX MLS.....

#942181 ADD:15 MINUTEMAN RD FT:RES FT:SR \$179,900

ZONING:RES OCC:NEGO MAP:5K ST:A TWN:ACT SIGN:YES

LEGAL:SMRD BK 20345 PG 469 H/COLOR:WHITE

RMS: 7 BR: 4 BATHS:2 STYLE:SF AGE: 24 HEAT:EL,WS APP:E YRS:

LIV:23X11 1 FULL:1 EXTR :AL,CL CH:1200 BLDG:85,200

DIN:14X11 1 HALF:1 LIV SQFT: 1776 SUB:P SEWER:PRIVATE LND:75,800

FAM:22X11 L ROOF:ASPHALT GRG:2,A WATER:TOWN ASMT:161,000

KIT:11X9 1 DR:A LNDRY:AREA L CAR: GAS :NO BETTER:N/K

MBR:15X11 1 PRCH:DECK FP:WS ELEC :200A CB TAXES :\$ 2936-94

2BR:12X9 1 LOT: 20585 HWTR:ELEC

3BR:11X11 1 FRT:204 BSMT:FIN

4BR:11X7 L SCHOOLS:CHOICE / ABRHS ASSOC:\$ INCL:

EXCL:WS,DY AMEN:

EXTRAS:SV,DW,SO,PS,PD,WW,DR,RR,SB,WD,RF

REMARKS:ACTON CTR LOC.NEUTRAL,CLEAN,ATTRACTIVE
 HOME FOR FIRST TIME BUYERS.PRETTY LOT IN
 FAM NBRHD.MANY UPDATES.PLEASURE TO SEE,SHOW
 AND SELL.RF INCL.CAT MUST STAY IN.

OWNER :WONG

15 MINUTEMAN RD
PROJECT BUDGET
3/1 TO 5/31/95

TOTAL FUNDS AVAILABLE 10176.51

EXPENSES

INSTALLATION OF GAS HEAT	4856.00
EXCAVATION OF GAS LINE	300.00
OBLIGATION TO LOTTERY CONSULTANT	500.00
3 MONTHS INTEREST	2100.27
3 MONTHS TAXES	943.67
3 MONTHS INSURANCE	201.00
TITLE V INSPECTION	371.00
LEAD PAINT & UFFI INSPECTION	295.00
LEAD PAINT REMOVAL	400.00
CLOSING COSTS & FEES	493.67
POSTAGE & SUPPLIES	109.00
REINSPECTION FOR LEAD PAINT	50.00
ACTON WATER	2.78
FIRE PERMIT	10.00
AHA LABOR	65.25
BOSTON EDISON	176.81
BOSTON GAS	19.00
MAINTENANCE SUPPLIES	63.79
ACTON CARPET	75.00

TOTAL EXPENSES 11032.24

LESS RETURN 1 MONTH TAXES 167.67

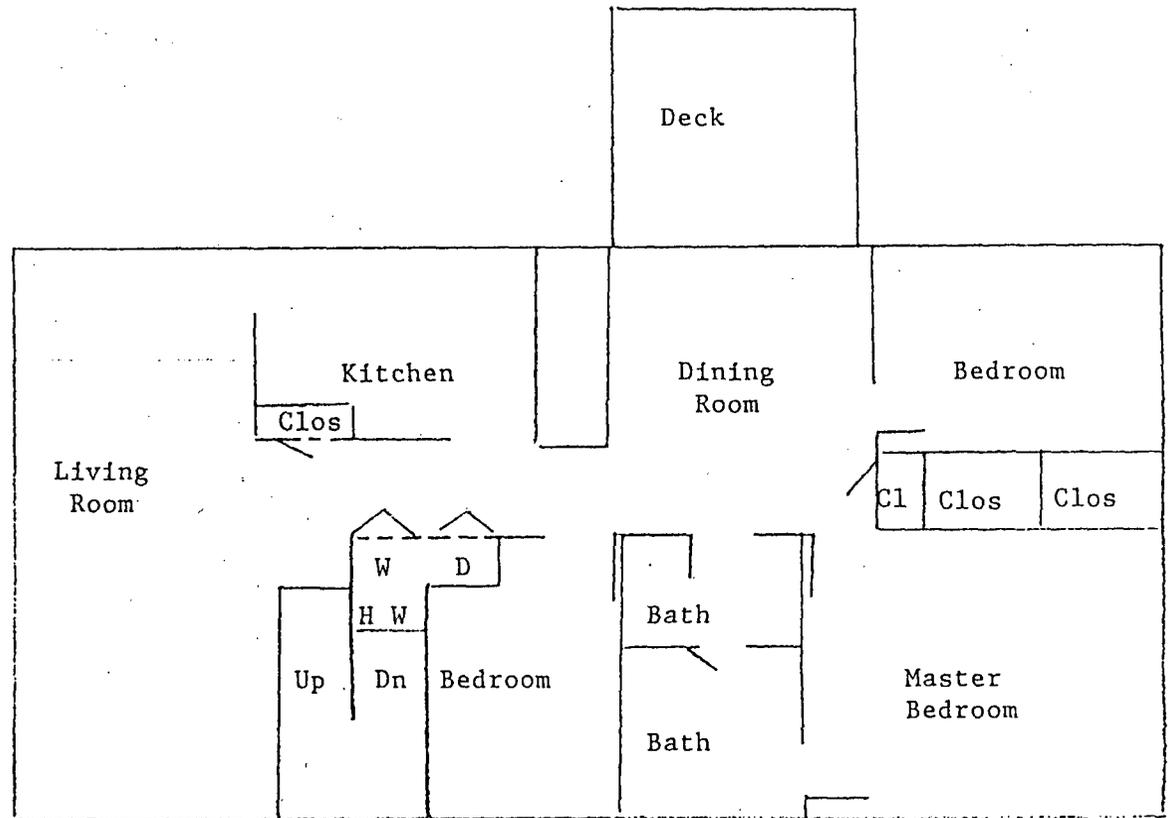
LESS 10 DAYS RENT @ \$23.00/DAY 230.00

INTEREST ON DEPOSIT 50.89

TOTAL NET EXPENSES 10583.68

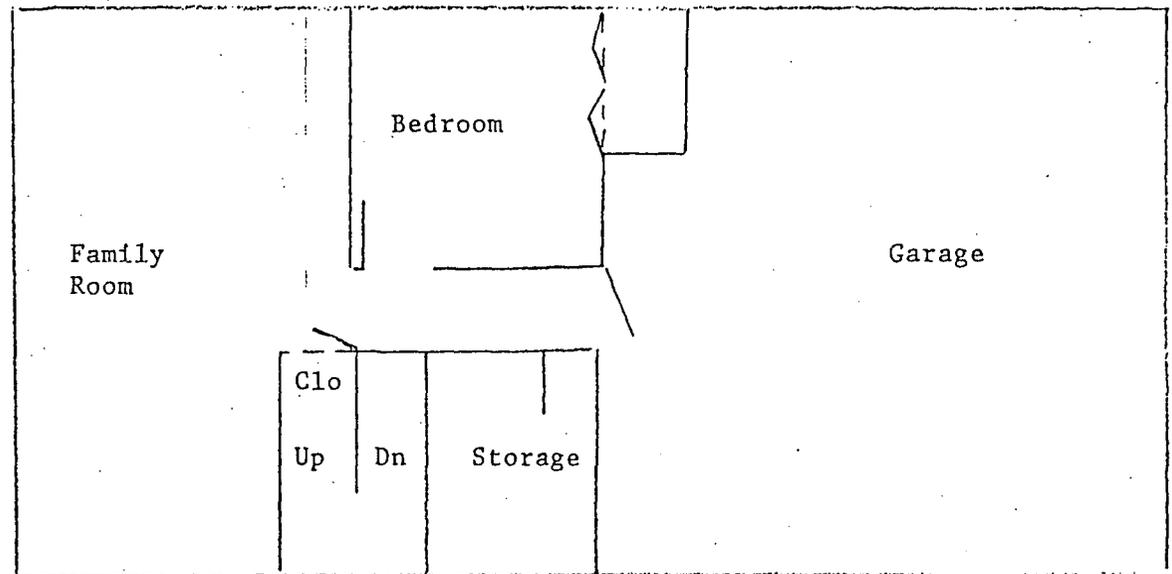
NET SHORTFALL -407.17

1st Floor



15 Minuteman Road
Acton, MA

Lower Level



Scale 1/8" = 1'



STOCKARD
ENGLER
BRIGHAM

January 11, 1995

Betty McManus
Acton Community Housing Corporation
P.O. Box 681
Acton, MA 01720

Dear Betty:

This letter shall constitute a Letter of Agreement between Acton Community Housing Corporation (ACHE) and Stockard & Engler & Brigham (SEB) for consulting services related to EOCD's Local Initiative Program and Soft Second Program.

SEB agrees to perform the following services under this Agreement:

- o review and advise ACHE upon it's selection process in finding an eligible buyer under the LIP for a house in Acton (15 Minuteman Road), which conforms to LIP guidelines for advertising, outreach, lottery selection process and household income verification.
- o review and advise ACHE on its use of the \$25,000 awarded by EOCD under the SOft Second Program so that its allocation of those funds will meet all state guidelines.
- o attend 2 meetings, at the request of ACHE, during the time frame covering delivery of the technical assistance outlined above

SEB's fee for the services outlined in this Letter of Agreement is \$1,000. \$500 shall be due and payable after the applications have been received for the affordable unit and \$500 shall be due and payable at the conclusion of the lottery process and the signing of the Purchase & Sale Agreement with the selected buyer.

Any extensions to this contract shall be made with the mutual approval of both parties.

Your signature affixed below shall constitute your approval of the terms and conditions of this Letter of Agreement as outlined above.

Robert Engler
Stockard & Engler & Brigham

1/12/95
date

Kevin M. Mans
Acton Community Housing Corporation

2/6/95
date

633

ACORN PARK REALTY TRUST

ONE NAGOG PARK
ACTON, MA 01720

Feb. 7, 19 95 5-133/110

PAY TO THE ORDER OF

Stockard & Engler & Brigham

\$ 500⁰⁰

Five Hundred and 00/100

DOLLARS



United States Trust Company
Boston, Massachusetts 02108

T. Kent

FOR

⑈000633⑈ ⑆011001331⑆ 889 7302232⑈



NAGOG DEVELOPMENT COMPANY

1 Nagog Park, Acton, MA 01720 • (508) 263-1125 • Boston Line: 259-0555

January 13, 1995

Mr. Lionel Julio
Development Analyst
The Commonwealth of Massachusetts
Executive Office of Communities and Development
100 Cambridge Street, Room 1804
Boston, MA 02202

Re: 15 Minuteman Lane
Acton, Massachusetts

Dear Mr. Julio:

Enclosed please find two sets of plans for the affordable housing unit at 15 Minuteman Lane. One shows the layout of the interior of the house and the other shows the septic system layout.

Please let me or Betty McManus know if there is any further information that we can provide regarding this matter.

Thank you for your assistance.

Very truly yours,

ACORN PARK REALTY TRUST

Kirk Ware
Trustee

Enclosures

cc: Mrs. Betty McManus
Acton Community Housing Corporation

ACORN PARK REALTY TRUST

1 Nagog Park, Acton, MA 01720 (508) 263-1125 • Boston Line: 259-0555

February 6, 1995

Mr. Kevin McManus
New England Health Consultants
801 Main Street
Concord, MA 01742

Dear Kevin:

Enclosed please find our check for \$500.00 to cover the first half of your contract with Stockard & Engler & Brigham. I suppose the second half of the payment will come from ACHC since it appears you are getting advice on some program that has nothing to do with the Minuteman property.

Please keep me posted as things are progressing, since timing seems to be an issue.

Very truly yours,

ACORN PARK REALTY TRUST



Kirk Ware
Trustee

KW/sa

Enclosure



THE CO-OPERATIVE BANK

February 7, 1995

VIA FACSIMILE MACHINE

Kevin McManus
Acton Community Housing Corporation
P.O. Box 681
Acton, MA 01720

RE: First Time Homebuyer/Soft Second Program

Dear Mr. McManus:

We are pleased to submit a proposal for The Co-operative Bank of Concord's participation with the Town of Acton's First Time Homebuyer/Soft Second Program.

The Bank will offer thirty year, fixed rate financing, with no points and reduced closing costs. The first mortgage will have a maximum loan-to-value ratio of 75% with no mortgage insurance required, with as little as a 5% down payment from the borrower/buyer. The second mortgage will be subsidized and insured by the Massachusetts Housing Partnership in accordance with their programs for soft second funding. We will utilize flexible underwriting ratios in qualifying the buyers. In addition, the following parameters will apply to the mortgages:

1. MORTGAGE LOAN INFORMATION

- a. The interest rates of the first and second mortgages will be at an interest rate discounted one-half percent below current market rates.
- b. The index will be the Bank's interest rate for thirty year, fixed rate loans.
- c. The length of the rate lock will be flexible at the borrower's election. The borrower may either (a) lock the interest rate for 60 days from application or (b) may float the rate during the application, locking the final mortgage rate at anytime within five business days of the closing date.
- d. The interest rate will be fixed, not adjustable.

- e. Closing costs will be kept to a minimum and will represent only the Bank's out-of-pocket expenses. No points will be charged on either mortgage. A deposit of \$200 will be collected at application to be applied towards the credit report and appraisal. Legal fees will be capped at \$500.

2. EXPERIENCE

- a. The Co-operative Bank has provided financing for first time homebuyers since its establishment in 1889. For more than twenty years the Bank has actively provided special financing programs, in conjunction with municipal, state, and federal agencies, as well as for its portfolio. The Bank first participated with the City of Quincy's Soft Second Program in 1992 and has assisted many families purchase homes in the Quincy community. The Bank helped establish similar soft second programs in the communities of Weymouth and Ayer and is presently working with the Town of Braintree. In addition, the Bank routinely offers and participates in seminars and information sessions for first time homebuyers to educate and assist prospective buyers with their purchases and finances.
- b. Stephan Haritos of our Littleton Office will personally assist all applicants under this loan program. Stephan has extensive experience in working with first time homebuyers and may be reached at (508) 635-5000, extension 5541. In addition, Mary Ellen Boutin has been assigned primary responsibility for processing and underwriting all loan applications. Mary Ellen has worked on soft second and first time homebuyer programs at the Bank for the past two years and is very familiar with the intricacies of the program and the needs of first time homebuyers.

3. COMMITMENT TO PROGRAM

- a. The Co-operative Bank guarantees prompt and professional responses to all inquiries and applications submitted under the Town of Acton's First Time Homebuyer/Soft Second Program. Applications will take approximately 15 days to process and render a credit decision; approved loans should close within 40 days of application.
- b. The Bank is willing to originate as many loans as possible under this program.
- c. The Bank is prepared to assist the Town of Acton with any marketing efforts the Town desires to undertake. The Bank plans to promote the availability of funds through its seminars for first time homebuyers, through press

- releases issued to local newspapers, and through information sessions held for local real estate brokers.
- d. We are willing and able to process applications within one month of selection.

We look forward to our continued relationship with the Town of Acton in providing home ownership opportunities to Acton residents. If you have any questions or if we can provide any additional information for you, please call me at (508) 635-5004.

Sincerely,



Lisa Bergemann
Senior Vice President

cc: Betty McManus, Executive Director
Acton Housing Authority

Stephan Haritos
Lisa Arcangeli

ADDENDUM B



THE CO-OPERATIVE BANK

February 8, 1995

Mr. Kevin McManus
Acton Community Housing Corporation
P. O. Box 681
Acton, MA 01720

RE: Bridge Loan and Affordable Housing Loan

Dear Kevin:

The Co-operative Bank of Concord is pleased to have this opportunity to offer loans to your committee which will further your purpose. The Bank is prepared to make a bridge loan to the Acton Community Housing Corporation for the anticipated purchase price of the property on Minuteman Drive. This loan will be for whatever period is necessary up to 180 days. It will carry an interest rate of prime rate as disclosed in *The Wall Street Journal* and payments will consist of only interest until maturity.

For the purchasers of this home, and the one other you contemplate, the Bank will offer to make a loan up to 100% of the purchase price (assuming that the purchase price is approximately 50% of your acquisition price). The loan will carry a rate that is one half a percent below the Bank's then-current 30-year fixed rate first mortgage at 2 points. This loan will carry no points. There will, however, be a \$300 application fee and the purchaser will be required to pay closing costs. The Bank hopes to be able to work with a local attorney in order to reduce the legal fees involved. We'll be happy to approach the attorney or law firm that is handling your acquisition to see if they would be interested in providing this service for the Bank and the home purchaser.

I hope that these details meet your requirements. Should you have any questions, please contact me.

Very truly yours,

Josiah S. Cushing, II
Executive Vice President

JSC/cek

Addendum-F

MacDonald Mechanical, Inc.

80 Littlefield Road Boxboro
Boxboro, MA 01720

Fax Cover Sheet

DATE: February 22, 1995 **TIME:** 1:47 PM
TO: Mr. Kevin McManus **PHONE:** 508-369-1290
Acton Comm. Housing **FAX:** 508-369-5101
FROM: Peter MacDonald **PHONE:** 508-263-7130
MacDonald Mechanical **FAX:** 508-264-4913

RE:

Number of pages including cover sheet: 1

Message: Kevin,

Installation of a Burnham gas fired direct vent boiler to be located in garage area and vented thru garage wall. Installation of two (2) zone forced hot water heating system with associated gas piping & permits to serve home.

Installed cost \$ 4,624.50

Concrete cutting add \$ 350.00

(Demo existing baseboard & wire boiler) Electrician add \$ 500.00

(Build enclosure for boiler room in garage) Carpenter add \$ 250.00

Job will take 5-7 working days to complete 100%. Thank you for the opportunity ! Please call with any questions.

Regards,



Peter M. MacDonald

15 MINUTEMAN RD
PROJECT SUMMARY

PROJECT RESOURCES AVAILABLE :

FUNDS AVAILABLE FROM DEVELOPER	\$87,500.00
FUNDS AVAILABLE FROM HOME PURCHASER	\$94,500.00
CREDIT OF 1 MONTHS TAXES	\$167.67
TENANT RENT FOR 10 DAYS	230.00
INTEREST ON FUNDS DEPOSITED	\$50.89
TOTAL FUNDS AVAILABLE	\$182,448.56

PROJECT EXPENSES :

PURCHASE PRICE - 15 MINUTEMAN	\$170,000.00
HOUSING INSPECTION	\$262.00
SEPTIC REVIEW	\$405.00
INSTALLATION OF GAS HEAT	4856.00
EXCAVATION FOR GAS LINE	300.00
LOTTERY CONSULTANT	1000.00
3 MONTHS INTEREST	2100.27
3 MONTHS TAXES	943.67
3 MONTHS INSURANCE	201.00
TITLE V INSPECTION	371.00
LEAD PAINT & UFFI INSPECTION	295.00
LEAD PAINT REMOVAL	400.00
CLOSING COSTS & FEES	493.67
POSTAGE & SUPPLIES	109.00
REINSPECTION FOR LEAD PAINT	\$50.00
UTILITIES DURING ACHC OWNERSHIP	\$244.84
LABOR & SUPPLIES PROVIDED BY ACHC	\$204.04
DONATED LEGAL SERVICES	\$1,200.00
DONATED VALUATION SERVICES	\$300.00
TOTAL EXPENSES	\$183,735.49
PROJECT EXPENSES OVER RESOURCES	(\$1,286.93)
LESS DONATED SERVICES	\$1,500.00
PROJECT BALANCE - CASH BASIS	\$213.07

15 MINUTEMAN RD
PROJECT BUDGET
5/1 TO 6/30/95

25.39 } Int
25.50 } Rent
230 } Taxes
167.77

FUNDS AVAILABLE FROM ACCOUNT 40.00
FUNDS FROM DEVELOPER AT TRANSFER 10176.51
TOTAL FUNDS AVAILABLE 10216.51

EXPENSES

INSTALLATION OF GAS HEAT > 5156.⁰⁰
EXCAVATION FOR GAS LINE
OBLIGATION TO LOTTERY CONSULTANT
3 MONTHS INTEREST
3 MONTHS TAXES
3 MONTHS INSURANCE
TITLE V INSPECTION
LEAD PAINT & UFFI INSPECTION
LEAD PAINT REMOVAL
CLOSING COSTS & FEES
POSTAGE & SUPPLIES

5000.00
5500.00
500.00 300.00
500.00
1995.00 2100.27
939.43 943.67
300.00
370.00
295.00
400 300.00 + 50.00
500.00
100.00

TOTAL EXPENSES 11299.43
LESS RETURN OF 1 MO TAXES 626.29 x 167.67
TOTAL NET EXPENSES 10673.14
NET SHORTFALL -456.63

Boston Edison (151.81 + 25.⁰⁰)
Boston Gas (19.⁰⁰)

Somerville lumber
Fire Permit (Wood Store)
Acton Water
Postage & Fax
lead paint Remediation
A H A

700-800
Acton (lumber) 42.29
21.50
10.00
2.78
19.50
50.00
108.75

15 MINUTEMAN RD
PROJECT BUDGET
3/1 TO 5/31/95

TOTAL FUNDS AVAILABLE 10176.51

EXPENSES

INSTALLATION OF GAS HEAT	4856.00
EXCAVATION OF GAS LINE	300.00
OBLIGATION TO LOTTERY CONSULTANT	500.00
3 MONTHS INTEREST	2100.27
3 MONTHS TAXES	943.67
3 MONTHS INSURANCE	201.00
TITLE V INSPECTION	371.00
LEAD PAINT & UFFI INSPECTION	295.00
LEAD PAINT REMOVAL	400.00
CLOSING COSTS & FEES	493.67
POSTAGE & SUPPLIES	109.00
REINSPECTION FOR LEAD PAINT	50.00
ACTON WATER	2.78
FIRE PERMIT	10.00
AHA LABOR	65.25
BOSTON EDISON	176.81
BOSTON GAS	19.00
MAINTENANCE SUPPLIES	63.79
ACTON CARPET	75.00

TOTAL EXPENSES 11032.24

LESS RETURN 1 MONTH TAXES	167.67
LESS 10 DAYS RENT @ \$23.00/DAY	230.00
INTEREST ON DEPOSIT	50.89

TOTAL NET EXPENSES 10583.68

NET SHORTFALL -407.17

15 MINUTEMAN RD
PROJECT BUDGET
3/1 TO 5/31/95

FUNDS AVAILABLE FROM ACCOUNT	40.00
FUNDS AVAILABLE FROM DEVELOPER	10176.51
TOTAL FUNDS AVAILABLE	10216.51

EXPENSES

INSTALLATION OF GAS HEAT	5000.00
EXCAVATION OF GAS LINE	300.00
OBLIGATION TO LOTTERY CONSULTANT	500.00
3 MONTHS INTEREST	1995.00
3 MONTHS TAXES	939.43
3 MONTHS INSURANCE	300.00
TITLE V INSPECTION	370.00
LEAD PAINT & UFFI INSPECTION	295.00
LEAD PAINT REMOVAL	400.00
CLOSING COSTS & FEES	500.00
POSTAGE & SUPPLIES	100.00
REINSPECTION FOR LEAD PAINT	25.00
ACTON WATER	2.78
FIRE PERMIT	10.00
AHA LABOR	75.00

TOTAL EXPENSES	10812.21
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LESS RETURN 1 MONTH TAXES	167.67
LESS 10 DAYS RENT @ \$23.00/DAY	230.00

TOTAL NET EXPENSES	10414.54
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ESTIMATED NET SHORTFALL	-198.03
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Steve - Per our discussion
Kevin

11 *11* *11* *11* *11* 15 MINUTEMAN RD PROFORMA
AS OF 2/3/95

PURCHASE PRICE	\$170,000
ADDITIONAL COSTS	
HOUSING INSPECTION	262
SEPTIC REVIEW	205
"D" BOX INSPECTION	200
INSTALLATION OF OIL HEAT	6,500
LOTTERY CONSULTANT	1,000
TWO MONTHS BRIDGE LOAN @ 8 % ON \$94,500	1,260
TWO MONTHS TAXES @ \$2900.00 PER YEAR	483
TWO MONTHS INSURANCE	85
CLOSING COSTS AND FEES	1,000
TOTAL PURCHASE, IMPROVEMENTS & CLOSING	\$180,995
FUNDS AVAILABLE FROM ACORN PARK (1/2 OF 175,000)	\$87,500
FUNDS GENERATED BY SALE OF UNIT	94,500
TOTAL FUNDS AVAILABLE	\$182,000
FUNDS AVAILABLE FOR CONTINGENCIES	\$ 1,005

Joe
 pushing
 notes &

5/7 down
 10/7
 20/7
 Link Emylee contact
 get check for \$500
 Bob & get him
 Town mail be calling and
 regarding tax issue
 & municipalities & responsible
 under the EOCB fees
 restrictions

15 MINUTEMAN RD PROFORMA

AS OF 2/3/95

PURCHASE PRICE	\$170,000
ADDITIONAL COSTS	
HOUSING INSPECTION	262
SEPTIC REVIEW	205
"D" BOX INSPECTION	200
INSTALLATION OF OIL HEAT	6,500 - 5900
LOTTERY CONSULTANT	1,000 - 500
TWO MONTHS BRIDGE LOAN @ 8 % ON \$94,500	1,260 - 1890
TWO MONTHS TAXES @ \$2900.00 PER YEAR	483
TWO MONTHS INSURANCE	85
CLOSING COSTS AND FEES	1,000 - 500
TOTAL PURCHASE, IMPROVEMENTS & CLOSING	\$180,995
FUNDS AVAILABLE FROM ACORN PARK (1/2 OF 175,000)	\$87,500
FUNDS GENERATED BY SALE OF UNIT	94,500
TOTAL FUNDS AVAILABLE	\$182,000
FUNDS AVAILABLE FOR CONTINGENCIES	\$ 1,005

ATTENTION FIRST TIME HOMEBUYERS
AFFORDABLE HOME
LOCATED AT

15 MINUTEMAN ROAD
ACTON, MA. 01720

THIS HOME WILL BE SOLD BY LOTTERY UNDER THE GUIDELINES OF THE EXECUTIVE OFFICE OF COMMUNITIES AND DEVELOPMENT'S LOCAL INITIATIVE PROGRAM (LIP) FOR THE REDUCED PRICE OF \$94,500.00

HOME FEATURES

- *3 BEDROOMS
- *1.5 BATHROOMS
- *1,776 SQ. FT. OF LIVING SPACE
- *20,585 SQ.FT. LOT

APPLICANTS MUST BE FIRST-TIME HOMEBUYERS WITH
A MAXIMUM HOUSEHOLD INCOME OF \$ 39,500.00

LOCAL PREFERENCE WILL BE GRANTED TO ELIGIBLE APPLICANTS WITH PRIORITY #1 GIVEN TO TOWN EMPLOYEES, PRIORITY #2 ^{local} GIVEN TO RESIDENTS AND ADULT CHILDREN AND PRIORITY #3 TO OTHER ELIGIBLE APPLICANTS.

TO PARTICIPATE YOU MUST SUBMIT A COMPLETED APPLICATION ALONG WITH A REFUNDABLE \$500.00 DEPOSIT NO LATER THAN MARCH 29, 1995 TO:
ACTON COMMUNITY HOUSING COPORATION

P.O. BOX 681
ACTON, MA. 01720

THE LOTTERY IS SCHEDULED FOR APRIL 4, 1995 7:30 PM AT THE ACTON TOWN HALL DURING THE SELECTMEN'S REGULAR MEETING. *needs to be checked*

AN OPEN HOUSE FOR PROSPECTIVE HOMEBUYERS WILL BE HELD MARCH 19, AND MARCH 26, 1995 FROM 12:00 NOON TO 4:00 P.M.

PLEASE CONTACT BETTY MCMANUS AT THE ACTON COMMUNITY HOUSING CORPORATION (508)263-4776 TO OBTAIN AN APPLICATION

THIS IS THE BEST AFFORDABLE HOUSING OFFER FOR
FIRST TIME HOMEBUYERS IN ACTON
PLEASE DO NOT DELAY
CALL TODAY

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS 01720
(508) 263-4776

February 15, 1995

Mr. Lionel Julio
Development Analyst, Private Housing
Executive Offices of Communities and Development
100 Cambridge Street, Room 1804
Boston, Ma 02202

Dear Lionel:

The Acton Community Housing Corporation (ACHC) working with Acorn Park Realty Trust, is preparing for a lottery to award an "affordable" single family home to a First Time Homebuyer. Acorn Park Realty Trust and the Town of Acton(ACHC) have applied to EOCD to have the home approved as "affordable" under the Local Initiative Program (LIP).

The ACHC requests EOCD's permission to allow a maximum income limit of \$39,500 for a family of one to four. We believe this increase is necessary to reflect the Greater Boston area's medium income, the current interest rate, and to assure the lottery process will have sufficient eligible applicants (see enclosed computations).

Acorn Park Realty Trust intends to purchase (P & S enclosed) the property March 3, 1995, they then will convert the electric heat to forced hot air by oil (oil tank to be located in two car garage area, furnace in the ground level storage area). Once the eligible applicant receives a mortgage committment, Acorn Park will sell the home to the ACHC who will in turn sell it to the First Time Homebuyer. At the time the ACHC sells the home the LIP program's regulations and Deed Rider restrictions will be put in place. The Concord Cooperative Bank has agreed to provide a Bridge Loan to Acorn Park and a mortgage to the eligible First Time Homebuyer. (see enclosed bank's committment letter)

As discussed with you previously this home will be one of two Acorn Park Realty Trust provides to the Town for First Time Homebuyers. The lottery for the first home will be held with preference given to Local Residents with priority granted to Town Employees. The second home will not have a Local Resident Preference. The ACHC has contracted with Bob Engler of Stockard Engler Brigham for consultation services to oversee the lottery process and to assure all LIP guidelines are met.

We would appreciate EOCD's prompt review and approval for this home under the LIP program. Thank you in advance for your continued guidance in assisting the ACHC through the maize of paperwork and regulations.

Sincerely,

Naomi E. McManus, Clerk
cc: Acton Selectmen

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS, 01720
(508)263-4776

February 21, 1995

Dear Friend:

The Acton Community Housing Corporation (ACHC) of Acton is pleased to announce an exceptional and unique opportunity to you, your family, friends, co-workers and employees.

A single family home located at 15 Minuteman Road in Acton will be sold to a moderate income family or individual under the Local Initiative Program (LIP) in conjunction with the Executive Office of Communities and Development. To qualify for this home, the applicant(s) annual income may not exceed \$39,500.00 and they must be a First Time Homebuyer. A lottery method of selection will be used to match the buyer with the home. The home will be Deed Restricted and sold for \$94,500. Local Preference will be used in holding this lottery with a Priority #1 given to Town Employees, Priority #2 given to residents and adult children of residents, and Priority #3 for other eligible applicants.

The ACHC is offering this 24 year old split level home featuring three bedrooms, 1776 square feet of living space, one and a half baths, outside deck, living room, kitchen/dining area, lower level features a finished rec. room, office/study, double car garage, private yard in a neighborhood area for the affordable price of \$94,500.00.

We would greatly appreciate any assistance that you and your organization could provide in spreading the word about this opportunity. Included for your use is a flyer that could be posted on a community bulletin board or re-printed in a organizational newsletter. Additional copies can be provided upon request. I have enclosed specific information regarding the LIP program and the necessary financial requirements an applicant must meet.

The lottery is scheduled for April 4, 1995, 7:30 pm at the Acton Town Hall during the Selectmen's Regular meeting. The deadline for submitting a completed applications along with a \$500.00 refundable deposit is March 29, 1995 at 3:00 pm. Any interested party should contact Betty McManus at 263-4776 to receive a complete information packet and application. *needs to be changed*

Thank you in advance for your assistance. If you have any questions please feel free to call 263-4776.

Sincerely,

Peter Berry, Chairman

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS, 01720
(508)263-4776

Dear Applicant:

Thank you for requesting information about the affordable home for a First Time Homebuyer in Acton, Massachusetts. Enclosed please find all relevant information regarding the lottery process, the specifics of the Local Initiative Program (LIP) i.e. the pricing, financing and deed restrictions.

This home will be sold to a qualified First-Time Home Buyer through a lottery process under the Local Initiative Program (LIP) for only \$94,500. This is an incredible opportunity to own a home in Acton. The 24 year old split level home features 1776 square feet, 3 bedrooms, 1.5 baths, a living room, kitchen/dining area with slider leading to an outside deck. Lower level has a finished game room, study/office room and a double car garage. Ideal neighborhood area for children.

Upon your review of the information, if you qualify and would like to participate in the lottery please complete the application and return to:

Acton Community Housing Corporation
p.o. Box 681
Acton, Ma. 01720

A refundable \$500.00 deposit MUST accompany your application in order to participate in the lottery. If you are selected and decide to purchase the home this money will become part of your down payment, in any other circumstance this money will be refunded.

Please be advised LOCAL applicants will receive a PREFERENCE and Town Employees will be granted FIRST PRIORITY, SECOND PRIORITY will be given to residents and adult children of residents and THIRD PRIORITY given to the other eligible applicants.

THE DEADLINE FOR RETURNING THE COMPLETED APPLICATION IS MARCH 29, 1995 AT 3:00 PM. THE ACHC'S OFFICE IS LOCATED AT 68 WINDSOR AVENUE, ACTON, MA. THE LOTTERY IS SCHEDULED TO BE HELD APRIL 4, 1995 at 7:30 pm during the Acton Selectmen's Regular Meeting in Town Hall.

If you have any questions please feel free to call Betty McManus at 508-263-4776.

Sincerely,

Peter Berry
Chairman, ACHC

ACTON COMMUNITY HOUSING CORPORATION

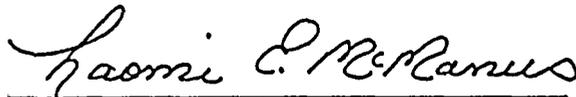
Certificate of Clerk

I, Naomi E. McManus, Clerk of Acton Community Housing Corporation a corporation organized under the laws of the Commonwealth of Massachusetts, do hereby certify that the following resolution is a full, true and correct copy of a resolution of the Board of Directors of said Corporation, duly adopted by the Board of Directors in conformance with applicable law and the By-laws of said Corporation on the 2nd day of March, 1995.

RESOLVED: That the Treasurer, Kevin J. McManus, acting and signing singly in all cases, be and hereby is, authorized and empowered for and on behalf of said Corporation, and as and for its corporate act and deed, at any time, and from time to time, to sign, acknowledge and deliver in the name of the said Corporation, a Promissory Note in the amount of \$94,500.00 to The Co-operative Bank of Concord and a mortgage on property located at 15 Minuteman Road, Acton, Massachusetts securing the payment of said \$94,500.00 Promissory Note and that said officer execute any and all documents, and take any and all action necessary to accomplish the foregoing.

I further certify that said resolution has not been amended or revoked and is still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my name as Clerk and affixed the seal of said Corporation, this 3RD day of March, 1995.



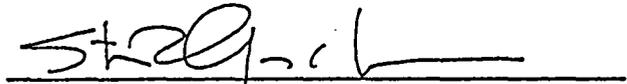
Naomi E. McManus, Clerk

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

March 3, 1995

Then personally appeared before me the above-named Naomi E. McManus, Clerk of Acton Community Housing Corporation, who, on oath, swore that the foregoing statements are true to the best of her knowledge.



Notary Public

My Commission Expires:

EXECUTIVE OFFICE OF COMMUNITIES & DEVELOPMENT



William F. Weld, Governor
A. Paul Cellucci, Lt. Governor
Mary L. Padula, Secretary

March 6, 1995

Mr. Norman Lake, Chairman
Board of Selectmen
Town Hall
Acton, MA 01720

RE: 15 Minuteman Rd. Local Initiative Program Project - Acton, MA

Dear Mr. Lake:

I am pleased to inform you that your application for Local Initiative Program designation for the proposed 15 Minuteman Road home in Acton has been approved, subject to the fulfillment of the conditions listed below. I congratulate the community of Acton for working to make this project a reality.

This approval indicates that the proposed development plan, unit design and pricing structure are in compliance with the housing standards required of affordable housing units to be included in your community's Chapter 40B affordable housing stock. As you know, the specifics of this project must be formalized in a regulatory agreement signed by the municipality, the project sponsor, and EOCD prior to starting construction. Information concerning both the regulatory agreement and the procedures which must be followed for the sale of this unit will be forwarded to you by the EOCD legal office. In preparation for signing of the regulatory agreement, the

- legal office will review all project documentation. Additional information may be requested as is deemed necessary. Your cooperation in providing such materials will help the project move toward construction as quickly as possible.

As stated in the application, 15 Minuteman Rd. will consist of one unit which will be a local initiative unit eligible for inclusion in the town's subsidized housing inventory. This local initiative affordable home will be marketed and sold to eligible first-time homebuyers whose annual income may not exceed \$39,900.

The conditions which must be met prior to final EOCD approval include:

1. Finalized details of the lottery to be held for the local initiative unit shall be submitted to EOCD. Due to a second planned local initiative unit, the lottery for this unit shall be permitted to be a local preference. The lottery for the subsequent unit shall be open to all applicants. The lottery process shall give first preference to families rather than individuals. Acton may choose to have the resident pool include municipal employees and or parents and children of existing Acton residents. Lotteries for both units shall include marketing to encourage participation of minorities.
2. A new heating system shall be installed prior to transfer of ownership to an affordable buyer. This heating system shall be either gas or oil fueled.
3. EOCD must approve any changes to the application we have just reviewed and approved, including but not limited to alterations in sales price, development team, unit design or site plan.
4. This Local Initiative unit must be priced at levels affordable to buyers with a range of incomes of at least 10% below the maximum listed above. Due to changing market factors such as interest rates, tax rates, and insurance rates this condition may result in the Local Initiative unit being sold at a price below the maximum allowable price listed in the guidelines or this letter.
5. EOCD must approve the terms of the end loan financing of the affordable unit. It is the agency's expectation that the mortgage for the affordable unit buyer will be 30 year fixed rate loans at or below current fair market interest rates at the time of closing. Affordable unit buyers shall comply with Federal National Mortgage Association (FNMA) down payment requirements.
6. Submission of a satisfactory lead paint inspection report indicating no unsafe lead levels per current statute.
7. Evidence shall be submitted to EOCD that home in this development is covered by a third-party extended warranty of at least five years in duration recognized as acceptable by a federal agency such as FHA.

8. This approval letter shall expire two years from this date if a regulatory agreement has not been executed and approval of the second planned unit secured by that date.

Once a local initiative low income unit is occupied, the community of Acton may petition EOCD to include the unit in the subsidized housing inventory by certifying to EOCD that the unit sales price, buyer's income, and deed restrictions meet the program guidelines. The community must continue to certify the affordability of the units to EOCD on an annual basis.

Again, I congratulate you for your efforts to bring affordable housing to Acton. If you have any questions as you proceed with the project, please feel free to call Bert Rodiger at (617) 727-7824.

We look forward to continuing to work with you toward the successful completion of this development.

Sincerely,



Mary Padula
Secretary

cc: Maria Paine, EOCD Legal Division
Peter Berry, Housing Partnership
Roland Bartl, Planner
Duncan Wood, Board of Appeals
Naomi McManus

15 MINUTEMAN ROAD

LOCAL INITIATIVE PROGRAM - "UNITS" PROJECT
APPROVED MARCH 6, 1995

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

Type of Unit (design)	#Units	#Bdrms	#Baths	Livable SF	Sales Price	Fee
L.I. Unit	1	3	2	1,776	\$94,500	n/a
Total Units	1					

RECEIVED MAR 13 1995

EXECUTIVE
OFFICE OF
COMMUNITIES &
DEVELOPMENT



William F. Weld, Governor
A. Paul Cellucci, Lt. Governor
Mary L. Padula, Secretary

March 10, 1995

Mr. Kirk Ware
Acorn Park Realty Trust
One Nagog Park
Acton, Ma. 01720

Re: Legal Documents - 15 Minuteman Rd. - Local Initiative Project - Acton, Ma.

Dear Mr. Ware:

Enclosed is the Regulatory Agreement and other documents pertaining to the LIP program. The Regulatory Agreement must be signed by all parties **before** construction of the above project begins. The agreement should be prepared after you have received a Comprehensive Permit (if applicable) and in all other respects are prepared to begin construction. You should first make two (2) additional copies. Attach a blank copy of the Deed Rider to each. After the filled-in agreements have been signed by the Municipality, by the Project Sponsor, and by any mortgagees, please **submit all three (3) originals to the EOCD Legal Office for review and agency approval**. Two (2) signed originals will then be sent back: one for the Project Sponsor and one for the Municipality. Within ten days of recording of the Regulatory Agreement, a "Confirmation of Recording (Regulatory Agreement)" should be signed by the Town Counsel and sent to me. Construction is **not** to begin until the Regulatory Agreement has been executed and recorded.

In regard to **Exhibit A** attached to the Regulatory Agreement, please be advised that for the Legal Property description we will accept only a description of the land by metes and bounds (i.e., exactly as it appears on the deed) or by reference to a recorded or registered plan showing its boundaries.

In addition to the above documents, please submit the following documents:

- A list of all mortgagees holding mortgages with respect to the project,
- The Comprehensive Permit, if any,
- Documentation of compliance with conditions in the EOCD Approval Letter, and
- Documentation of authority to sign on behalf of the Project Sponsor, as follows:

If a corporation, or if the Project Sponsor has a corporate general partner:

- Certificate of Legal Existence (from the Secretary of State) and
- The Corporation's Clerk's certificate of vote of the Corporation or Board

If a nominee trust:

- Trustee Certificate and
- Authorization of Beneficiaries

If a limited partnership:

- Limited Partnership Certificate (long form, showing general partners; from the Secretary of State)

If a general partnership:

- Authorization of the partners

We are also enclosing the **LIP Loan Term Certificate**. This must be submitted to the EOCD Bureau of Private Housing Programs for approval prior to the sale of any affordable units. The terms stated in the certificate must be made available as an option to each purchaser of an affordable unit.

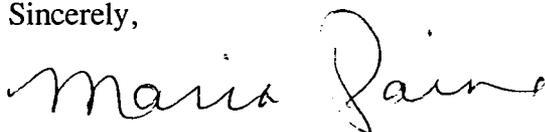
Finally, enclosed is the "Discount Rate Certificate" which is referenced in the Deed Rider, page DR-2 ¶ 2. This too, should be submitted to the Bureau of Private Housing Programs, and then recorded with the first deed.

Local Initiative Projects may be subject to the Massachusetts Environmental Policy Act (MEPA), which is administered by the Executive Office of Environmental Affairs (EOEA). Under certain circumstances, an Environmental Notification Form (ENF) must be filed with the EOEA MEPA office within ten days of filing of your LIP application with EOCD. We require the Project Sponsor for LIP Projects to file a MEPA ENF Certification form with us. If you have not already done so, please fill out the enclosed form, and return it to the EOCD Bureau of Private Housing Programs, attention: Bert Rodiger.

It is important that the developer stay in touch with the EOCD Bureau of Private Housing Programs throughout the Comprehensive Permit approval process, and not begin working on the Regulatory Agreement until the process is complete. Albert Rodiger of the Bureau of Private Housing Programs should be notified of any changes in the project, particularly those which have been required by the Zoning Board of Appeals. As indicated above, the permit should be forwarded to me when the Regulatory Agreement is ready for signature by the Secretary of EOCD.

If you have any questions, please do not hesitate to contact me at (617) 727-7078 in the Legal Office or Bert Rodiger at (617) 727-7824 in the Bureau of Private Housing Programs.

Sincerely,



Maria Paine
Paralegal

Encl.: Regulatory Agreement
Deed Rider
Confirmation of Recording - RA
Loan Term Certificate
Discount Rate Certificate
MEPA ENF Certification Form

cc: Mr. Norman Lake, Chairman, Board of Selectmen

ACTON COMMUNITY HOUSING CORPORATION
FIRST TIME HOMEBUYERS APPLICATION

Name: Kelley D Colvin Date: 3/26/95

Address: 23 Davis Rd. Unit C1 City/Town: Acton Zip: 01720

Telephone Home# 263-2290 Work# 263-9116 SS# [REDACTED]

Have you owned a home and or property? No If so, when did you sell it? _____ Are you currently a resident of Acton? _____
Do you have any immediate family members currently residing in Acton? _____
If yes, please list name, address and telephone #: _____

Are you currently employed by the Town of Acton? _____ What position? _____

* TO QUALIFY FOR TOWN EMPLOYEE PRIORITY STATUS AN APPLICANT MUST WORK 20 OR MORE HOURS A WEEK FOR THE TOWN

To be completed by applicant and co-applicant

Name Kelley D Colvin Age 28 Name _____ Age _____

Present Address No. Years <input type="checkbox"/> Own <input checked="" type="checkbox"/> Rent		Present Address No. Years <input type="checkbox"/> Own <input type="checkbox"/> Rent	
Street <u>23 Davis Rd. Unit C1</u>		Street _____	
City/State/Zip <u>Acton MA 01720</u>		City/State/Zip _____	
Former address if less than 2 years at present address _____		Former address if less than 2 years at present address _____	
Street _____		Street _____	
City/State/Zip _____		City/State/Zip _____	
Years at former address _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent		Years at former address _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent	
Martial Status <input type="checkbox"/> Married <input checked="" type="checkbox"/> Separated (incl. single, divorced, widowed)		Martial Status <input type="checkbox"/> Married <input type="checkbox"/> Separated (incl. single, divorced, widowed)	
DEPENDENTS OTHER THAN LISTED BY CO-BORROWER NO. <u>1</u> AGES <u>Ryan M. Colvin</u>		DEPENDENTS OTHER THAN LISTED BY BORROWER NO. _____ AGES _____	
Name and Address of Employer <u>Bank of Boston</u> <u>Mass Ave.</u> <u>Acton, MA 01720</u>		Name and Address of Employer _____ _____	
Years employed in this line of work or profession? _____ years		Years employed in this line of work or profession? _____ years	
Years on this job _____		Years on this job _____	
<input type="checkbox"/> Self Employed		<input type="checkbox"/> Self Employed	
Position/Title <u>Area Sales Coordinator</u> Type of Business <u>Retail - Banking Sales</u>		Position/Title _____ Type of Business _____	
Social Security Number *** <u>024-64-9426</u> Home Phone <u>263-2290</u> Business Phone <u>263-9116</u>		Social Security Number *** _____ Home Phone _____ Business Phone _____	

GROSS MONTHLY INCOME

ITEM	APPLICANT	CO-APPLICANT	TOTAL
Base Empl. Income	<u>2667.00</u>		
Overtime			
Bonuses	<u>45.00</u>		
Commissions			
Dividends/Interest	<u>10.00</u>		
Assets			
*Other	<u>\$240.00</u>		
<u>#2,000.00/167.00/mn. raise effective 6/1/95.</u>			
TOTAL	<u>\$2962.00</u>		(A)

*other income i.e. Alimony, Child support

PROPOSED MONTHLY HOUSING EXPENSE

(see affordability analysis sheet attached)

Mortgage (P&I)	<u>706.46</u>
Estimated Real Estate Taxes	<u>141.67</u>
Estimated Private Mortgage Insurance	<u>38.28</u>
Homeowners Insurance	<u>40.00</u>
TOTAL MONTHLY HOUSING EXPENSE	<u>926.41</u> (B)

PLEASE CIRCLE DOWN PAYMENT AMOUNT USED (5%) 10% 20%

List below the outstanding debts owed by the applicant and co-applicant:

Applicant

Creditor's Name, Address and Account Number	Acct. Name if Not Borrower's	Mo. Pmt. and Mos. Left to Pay	Unpaid Balance
Installment Debts (Include "revolving" charge accounts)			
Co. <u>Citibank</u>	Acct. No. <u>61128</u>		
Addr. <u>0631 2532 143d.</u>		<u>20^P</u>	<u>450.00</u>
Co. <u>Parental Filenes</u>	Acct. No. <u>125 404</u>		
Addr. <u>0790</u>		<u>201</u>	<u>100</u>
Co. <u>Filenes Basement</u>	Acct. No. <u>2722</u>		
Addr. <u>298913</u>		<u>201</u>	<u>80.00</u>
Co. <u>Structure</u>	Acct. No. <u>355 336</u>		
Addr. <u>991</u>		<u>01</u>	<u>0</u>
Co. <u>Express</u>	Acct. No. <u>331 996</u>		
Addr. <u>102</u>		<u>01</u>	<u>0</u>
City			
Other Debts including Stock Pledges			
Real Estate Loans			
Co.	Acct. No.		
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Automobile Loans			
Co.	Acct. No.		
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Alimony/Child Support/Separate Maintenance Payments Owed to			
Total Monthly Payments			\$ <u>(10.00)</u>

Co-Applicant

Creditor's Name, Address and Account Number	Acct. Name if Not Borrower's	Mo. Pmt. and Mos. Left to Pay	Unpaid Balance
Installment Debts (Include "revolving" charge accounts)			
Co.	Acct. No.		
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Other Debts including Stock Pledges			
Real Estate Loans			
Co.	Acct. No.		
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Automobile Loans			
Co.	Acct. No.		
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Alimony/Child Support/Separate Maintenance Payments Owed to			
Total Monthly Payments			\$

Monthly Housing Expense/Income Ratio 31.3% (B) / (A)*
 Total Obligations/income Ratio 33.3% (C) / (A)**

*should not exceed 33%

**should not exceed 38%

(Optional) Is anyone in your household a minority? If so please indicate what minority group to which they belong by circling the appropriate group listed below.

American Indian Asian Black Hispanic Other

The total household size is _____

Please Note:

The maximum allowable income for the household for the Local Initiative Program in Acton has been established by the EOCD as \$39,500. Please be advised that this income level is absolute and cannot be adjusted. If you have questions regarding your income level due to fluctuations in hours worked, overtime, commissions or bonuses please contact our office for advice as to how to complete the form.

Total down payment must be a minimum of 5%. Depending on the lending institution, borrowers may be able to qualify by having only 3% of the purchase price in verifiable assets 3-6 months prior to date of bank application. The additional 2% may be in the form of a gift from an immediate family member. This may not be available to all applicants. Please note that in addition to the down payment the borrower is responsible for paying any and all related closing costs.

The undersigned warrants and represents that all statements herein are true. It is understood that the sole use of this application is for placement into a lottery to have an opportunity to purchase a home in Acton, Massachusetts.

Signature *Kelley L. O'Brien* Date 3/26/95
Co-Signature _____ Date _____

Based on the information provided it is my judgement that the applicant qualifies for a home through the LIP program. However, if selected, all information shall be verified at time of bank application.

Signature _____
Certifying Agent

Notes:

Colvin (3)

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS 01720
(508) 263-4776

*will have in
Collected*

4/10/95

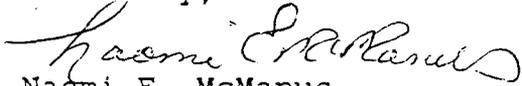
March 30, 1995

Dear First Time Homebuyer Applicant:

This is to acknowledge the Acton Community Housing Corporation (ACHC) is in receipt of your First Time Homebuyer's application. In order to complete the pre-screening process of your application please refer to the enclosed list of items for which we need verification to be provided. Please submit the requested verification no later than five days from receipt of this notice.

In order to complete all verifications of interested applicants for the lottery the lottery has been rescheduled for the week of April 10, 1995. Once your application has been reviewed for eligibility you will be sent a formal notification of your status in the lottery.

Sincerely,



Naomi E. McManus
Clerk, ACHC

VERIFICATION CHECKLIST

PLEASE INCLUDE VERIFICATION FOR ANY ADULT WHO WILL BE LIVING IN THE HOUSE OVER THE AGE OF 18.

NAME Kesley Colver

ADDRESS _____

DAYTIME TELEPHONE NUMBER _____

INCOME

A copy of most recent paystub. It should show gross YTD or a letter from employer stating gross salary from all sources.

Social Security Benefits. A copy of most recent award letter.

Alimony or Child Support. A copy of Court Decree.

I do not receive child support.

Net Income from Business. IRS Form 1040 and all Schedules for 1992 and 1993. Lottery winner will need to provide 1040 form for 1994 for final verification by bank providing mortgage.

ASSETS

Current Bank Statements. Include Checking, Savings and Money Market.

Stocks. Most recent quarterly statement.

Bonds. Copy of Bond or Purchase statement.

ACTON COMMUNITY HOUSING CORPORATION
FIRST TIME HOMEBUYERS APPLICATION

Name: Kelley D Colvin Date: 3/26/95
 Address: 23 Davis Rd. Unit C1 City/Town: Acton Zip: 01720
 Telephone Home# 263-2290 Work# 263-9116 SS# 024-64-9426

Have you owned a home and or property? No If so, when did you sell it? _____ Are you currently a resident of Acton?
 Do you have any immediate family members currently residing in Acton?
 If yes, please list name, address and telephone #: _____

Are you currently employed by the Town of Acton? What position? _____

* TO QUALIFY FOR TOWN EMPLOYEE PRIORITY STATUS AN APPLICANT MUST WORK 20 OR MORE HOURS A WEEK FOR THE TOWN

To be completed by applicant and co-applicant

Name: Kelley D Colvin Age 28 Name _____ Age _____

Present Address No. Years <input type="checkbox"/> Own <input checked="" type="checkbox"/> Rent Street <u>23 Davis Rd. Unit C1</u> City/State/Zip <u>Acton MA 01720</u> Former address if less than 2 years at present address _____ Street _____ City/State/Zip _____ Years at former address <input type="checkbox"/> Own <input type="checkbox"/> Rent		Present Address No. Years <input type="checkbox"/> Own <input type="checkbox"/> Rent Street _____ City/State/Zip _____ Former address if less than 2 years at present address _____ Street _____ City/State/Zip _____ Years at former address <input type="checkbox"/> Own <input type="checkbox"/> Rent	
Marital Status <input type="checkbox"/> Married <input checked="" type="checkbox"/> Separated (incl. single, divorced, widowed) No. of Dependents Other than listed by co-borrower <u>1</u> <u>Kuan M Colvin</u>		Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated (incl. single, divorced, widowed) No. of Dependents Other than listed by borrower _____	
Name and Address of Employer <u>Bank of Boston</u> <u>Mass Ave.</u> <u>Acton, MA 01720</u> Years employed in this line of work or profession? _____ years Years on this job _____ <input type="checkbox"/> Self Employed		Name and Address of Employer _____ _____ _____ Years employed in this line of work or profession? _____ years Years on this job _____ <input type="checkbox"/> Self Employed	
Position/Title <u>New Sales Coordinator</u> Type of Business <u>Retail - Banking Sales</u>		Position/Title _____ Type of Business _____	
Security Number <u>024-64-9426</u> Home Phone <u>263-2290</u> Business Phone <u>263-9116</u>		Social Security Number _____ Home Phone _____ Business Phone _____	

ITEM	APPLICANT	CO-APPLICANT	TOTAL
Base Empl. Income	<u>2667.00</u>		
Overtime			
Bonuses	<u>45.00</u>		
Commissions			
Dividends/Interest	<u>10.00</u>		
Assets			
*Other	<u>\$240.00</u>		
#2 (X) 00/147.00/m. raise affect 4/6/1995			
TOTAL	<u>\$2962.00</u>		(A)

*other income i.e. Alimony, Child support

PROPOSED MONTHLY HOUSING EXPENSE

(see affordability analysis sheet attached)

Mortgage (P&I)	<u>706.46</u>
Estimated Real Estate Taxes	<u>141.12</u>
Estimated Private Mortgage Insurance	<u>38.28</u>
Homeowners Insurance	<u>40.00</u>
TOTAL MONTHLY HOUSING EXPENSE	<u>926.41</u> (B)

PLEASE CIRCLE DOWN PAYMENT AMOUNT USED 5% 10% 20%

List below the outstanding debts owed by the applicant and co-applicant:

Applicant

Creator's Name, Address and Account Number	Acct. Name if Not Borrower's	Mo. Pmt. and Mos. Left to Pay	Unpaid Balance
		\$ Pmt/Mos.	\$
Installment Debts (Include "revolving" charge accounts)			
Co. <u>Citibank</u>	Acct. No. <u>41128</u>	<u>209</u>	<u>450.00</u>
Addr. <u>10531 2533 1472</u>	City <u>1472</u>		
Co. <u>Parade & Filene's</u>	Acct. No. <u>125 404</u>	<u>201</u>	<u>100</u>
Addr. <u>10790</u>	City <u>10790</u>		
Co. <u>Filene's Basement</u>	Acct. No. <u>2752</u>	<u>201</u>	<u>80.00</u>
Addr. <u>292913</u>	City <u>292913</u>		
Co. <u>Structure</u>	Acct. No. <u>355 336</u>	<u>01</u>	<u>0</u>
Addr. <u>091</u>	City <u>091</u>		
Co. <u>Express</u>	Acct. No. <u>331 396</u>	<u>01</u>	<u>0</u>
Addr. <u>102</u>	City <u>102</u>		
Other Debts including Stock Pledges			
		1	
Real Estate Loans			
Co.	Acct. No.	X	X
Addr.			
City			
Co.	Acct. No.	X	X
Addr.			
City			
Automobile Loans			
Co.	Acct. No.	1	
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Alimony/Child Support/Separate Maintenance Payments Owed to			
		1	
Total Monthly Payments		<u>100.00</u>	

Co-Applicant

Creator's Name, Address and Account Number	Acct. Name if Not Borrower's	Mo. Pmt. and Mos. Left to Pay	Unpaid Balance
		\$ Pmt/Mos.	\$
Installment Debts (Include "revolving" charge accounts)			
Co.	Acct. No.		
Addr.		1	
City			
Co.	Acct. No.		
Addr.		1	
City			
Co.	Acct. No.		
Addr.		1	
City			
Other Debts including Stock Pledges			
		1	
Real Estate Loans			
Co.	Acct. No.	X	X
Addr.			
City			
Co.	Acct. No.	X	X
Addr.			
City			
Automobile Loans			
Co.	Acct. No.	1	
Addr.			
City			
Co.	Acct. No.		
Addr.			
City			
Alimony/Child Support/Separate Maintenance Payments Owed to			
		1	
Total Monthly Payments			

Monthly Housing Expense/Income Ratio 31.3% (B) / (A)*
 Total Obligations/Income Ratio 33.3% (C) / (A)**

*should not exceed 33%

**should not exceed 38%

(Optional) Is anyone in your household a minority? If so please indicate what minority group to which they belong by circling the appropriate group listed below.

American Indian Asian Black Hispanic Other

The total household size is _____

Please Note:

The maximum allowable income for the household for the Local Initiative Program in Acton has been established by the EOCD as \$39,500. Please be advised that this income level is absolute and cannot be adjusted. If you have questions regarding your income level due to fluctuations in hours worked, overtime, commissions or bonuses please contact our office for advice as to how to complete the form.

Total down payment must be a minimum of 5%. Depending on the lending institution, borrowers may be able to qualify by having only 3% of the purchase price in verifiable assets 3-6 months prior to date of bank application. The additional 2% may be in the form of a gift from an immediate family member. This may not be available to all applicants. Please note that in addition to the down payment the borrower is responsible for paying any and all related closing costs.

The undersigned warrants and represents that all statements herein are true. It is understood that the sole use of this application is for placement into a lottery to have an opportunity to purchase a home in Acton, Massachusetts.

Signature *Kellegh O'Brien* Date 3/26/95

Co-Signature _____ Date _____

Based on the information provided it is my judgement that the applicant qualifies for a home through the LIP program. However, if selected, all information shall be verified at time of bank application.

Signature _____

Certifying Agent

Notes:

Kelley D Colvin
23 Davis Rd. Unit C1
Acton, MA 01720

March 26, 1995

To Whom it may concern:

The purpose of this letter is to offer detailed explanations on issues regarding my credit history.

CWT has reported late payments between the months of 3/94 - 12/94. I have spoken to them and they have confirmed that this was an error on their part. Corrective action in the form of a letter clarifying their mistake will be sent on 3/29/95 to all of the credit agencies to which they report,, as well as a letter to me.

Filenes Basement: There was a payment for which I was late for in June of 1993, this was due to the fact that I had moved and had not received my bill.

Mobil: Currently being paid off. (This was a time of extreme financial hardship for me due to personal issues).

Patti Dakai: I recently sold my car and was taken to small claims court surrounding a dispute under the Lemon-aid law in Massachusetts. Upon receipt of judgment I phoned the court to see how I could arrange for a payment plan., I was told I needed to go back to court. In the meantime, I acted on good-faith and paid Patti Dakai monthly until we received our court date and appeared in court. The judge did set up a payment plan which was followed and has been paid off according to plan. I have contacted the Milford Court to investigate why this judgment. appeared on my credit history and they told me that it should not have. They told me I needed to contact Patti and have her write a letter to the court attesting to the fact that this has been paid off. Upon receipt of letter they said they will correct this matter with the credit agencies and send me a certified letter.

If you need any more information regarding this matter, please do not hesitate to contact me home at (508) 263-2290 or at work at (508) 263-9116.

I appreciate your time and consideration in this matter.

Sincerely,

Kelley Colvin

BANCBOSTON MORTGAGE CORPORATION

FHA MAXIMUM MORTGAGE CALCULATION WORKSHEET

SELLER CONTRIBUTION \$ _____
 LESS DISCOUNT POINTS ON LOAN (purchase price x 1% x # of discount points) \$ _____
 SELLER CONTRIBUTION TO CLOSING COSTS (NO escrows or prepaids) \$ _____ (A)

ALLOWABLE CLOSING COSTS (even if seller paid)

Attorney Fee \$ 500
 Title Insurance 213
 Survey/Plot Plan 130
 Buyer's 1.0 Point Origination Fee 473
 Appraisal Fee 300
 Credit Report 40
 Certificate of Liens 75
 UP FRONT M.I.P.(if paid in cash) _____

TOTAL ALLOWABLE CLOSING COSTS \$ 1688 (B)

CONTRACT SALES PRICE OR APPRAISED VALUE (lower) \$ 94,500 (C)

LESS SELLER-PAID CLOSING COSTS (from "A" above, WITHOUT discount points) \$ 0 (A)

ADD CLOSING COSTS FROM "B" ABOVE \$ 1688 (B)

TOTAL ACQUISITION COST \$ 96,188 (D)

MAXIMUM MORTGAGE CALCULATION

(C) _____ X 97.75% = \$ _____ (W)

(D) _____ X 90.00% + \$6,750. = \$ _____ (X)

(D) 96,188 X 95.00% + \$500. = \$ 91,878 (Y)

MAXIMUM BASE LOAN LIMIT FROM BELOW = \$ _____ (Z)

FINAL MORTGAGE CALCULATION

(F1) 91,878 Final **Base** Mortgage; take the lesser of W, X, Y OR Z (or less of borrower's request) Round down to the nearest \$50.

(F2) 2750 Total Up-Front MIP (F1 x 3.0% for 20,25 & 30 year terms, 2.0% for 15 year term, 0.0% for FHA-approved condominiums)

(F3) 94,628 TOTAL MORTGAGE INCLUDING UFMIP (round down to the nearest \$1.00)

MAXIMUM BASE LOAN LIMITS

1-UNIT \$151,725.
 2-UNITS \$194,100.
 3-UNITS \$234,600.
 4-UNITS \$291,600.

915066928084 : # 2 / 3

3-28-95 : 4:29PM :

SENT BY :

Bank of Boston

Mortgage Profile Certificate

Bank of Boston (BKB) has determined that Kelley Colvin and _____
(Buyer I) (Buyer II)

may qualify for a mortgage in the amount indicated for each program listed below. This determination is based solely on the information submitted on the Mortgage Profile Questionnaire and does not indicate any commitment from BKB to lend that amount to you or that you would actually qualify for such a mortgage.

LOAN PROGRAM	QUALIFYING LOAN AMOUNT
30 Year Fixed-Rate with ³ 20% downpayment at the current rate of <u>8.5</u> % <u>FHA</u>	\$ <u>91,878</u>
30 Year Fixed-Rate with less than 20% downpayment at the current rate of _____ %	\$ _____
15 Year Fixed-Rate with 20% downpayment at the current rate of _____ %	\$ _____
15 Year Fixed-Rate with less than 20% downpayment at the current rate of _____ %	\$ _____
1 Year Adjustable-Rate at the current rate of _____ %	\$ _____
Other _____	\$ _____
Other _____	\$ _____
Other _____	\$ _____

These amounts are based on information provided by the certificate holder on our Mortgage Profile Questionnaire. Unless estimates were provided for monthly real estate taxes and homeowner's insurance premiums, monthly tax payments of (\$ 41.67) and insurance premiums of (\$ 40) were used to calculate eligibility. If preference for a condominium was indicated, a monthly maintenance fee of (\$ _____) was also considered. Changes in these amounts and/or changes in the interest rates shown above will directly affect the amount of the mortgage qualified for. Changes in the information you provided in the Mortgage Profile Questionnaire will also affect the amount of the mortgage for which you may qualify.

THIS CERTIFICATE IS NOT A LOAN COMMITMENT. IT IS ISSUED FOR THE SOLE PURPOSE OF INFORMING POTENTIAL HOMEBUYERS OF THE POTENTIAL MAXIMUM MORTGAGE AMOUNTS FOR WHICH THEY MAY QUALIFY.

To Certificate Holder: To apply for a mortgage you must complete a formal BKB mortgage application, specifying a loan amount and identifying the property you wish to purchase. BKB will be happy to send you a mortgage application package when you find the home you want to buy. Simply call 1-800-243-6025.

NS-208 (Rev. 7/92)

Doona Svernum
(Authorized Signature)
3/28/95
(Date)



BancBoston
Mortgage Corporation
A Bank of Boston Company

PRE-QUAL

MONTHLY INCOME 2667

P&I 706.46

TAXES 141.67

MTG INS 38.28

INSURANCE 40.00

CONDO FEE _____

TOTAL HOUSING EXPENSE 926.41

HOUSING RATIO 35

INSTALLMENT _____

REVOLVING 50

TOTAL DEBT 976.41

DEBT RATIO 37.

SAVINGS _____

LOAN AMOUNT 91,878

INTEREST RATE 8.5

TERM 30

PP \$ 94,500
 LA \$ 91,878

 2662. DP.
 P&I 940
 CCOSTS 113

 \$3675
 to close
 *

* estimate, figure a \$4,000.

ADDENDUM

R.J. INSPECTIONS

30 RIVER STREET, SUITE 20, METHUEN, MA 01844
(508) 681-8759 1-800-253-4402

LETTER OF INITIAL LEAD INSPECTION COMPLIANCE

DATE: 5-3-95

Dear ACTON Community Housing Corp.:

This letter is to certify that I inspected your property located at 15 MINUTE MAN RD, apartment no. and relevant common areas, in the city or town of ACTON, for dangerous levels of lead according to 105 CMR 460.730(A) through (F): **Procedures for Initial Inspection**, Regulations for Lead Poisoning Prevention and Control, and determined that there were no violations. The inspection was conducted on 5-3-95.

Please be advised that Massachusetts law requires that only certain residential surfaces be free of lead paint. Thus, this letter does not mean that your property contains no lead paint. The premises or dwelling unit and relevant common areas shall remain in compliance only as long as there continues to be no peeling, chipping or flaking lead paint or other accessible leaded materials and as long as coverings forming an effective barrier over such paint and materials remain in place.

Sincerely,



Robert Consett

Inspector

I 2098

Registration No.

Local Initiative Program

LOAN TERM CERTIFICATE

The Project Sponsor has arranged for the following "end-loan financing" package, which will be available as an option to all purchasers of affordable Local Initiative units. No affordable unit will be sold unless this package has been approved by EOCD and the package has been offered to the purchaser. EOCD's approval indicates that in its judgment there is a reasonable likelihood that units financed under the terms described will remain affordable in the long term.

Project Sponsor, Please submit this to: EOCD, Bureau of Private Housing Programs
Attention: Lionel Julio
100 Cambridge Street, Boston, MA 02202

Community Town of Acton
Project 15 Minuteman Road- Single family
Project Sponsor Acton Community Housing Corporation
Lending Institution Concord Cooperative Bank
Expected Date of First Closing May 12, 1995

Type of Mortgage:

A. Fixed

Rate 7.875% Restrictions -0-
Term 30 years
Points 0

B. Other

Rate _____ Restrictions _____
Term _____
Points _____

May 10, 1995
(date)

Laorna E. McParland
(signature)

Chair Acton Community Housing Corp.
(title, name of Project Sponsor)

The preceding terms are acceptable _____ Not acceptable _____

(date)

(signature)

(name of EOCD staff member)

EOCD comments: _____

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS 01720
(508) 263-4776

May 9, 1995

Ms. Mary Padula
Secretary
Executive Office Of Communities and Development
100 Cambridge Street
Boston, Ma. 02202

Re: 15 Minuteman Rd., LIP Project-Acton, Ma.

Dear Ms. Padula:

As requested in your conditional approval letter dated March 6, 1995 the Acton Community Housing Corporation/Town of Acton is submitting the following information for review and approval relating to Acton's current LIP project located at 15 Minuteman Road:

- 1). Marketing Plan (See Addendum A)
Legal ads have been placed in area newspapers for three consecutive weeks informing First Time Homebuyers of the availability of an affordable home. Area churches, school departments, police department, fire department have been notified as well as mass mailings to interested eligible First Time Homebuyers.
- 2). Gas Heat Conversion
Currently underway and will be completed May 11, 1995.
- 3). Original LIP Application Submission
Since the submission of the original LIP application by Acorn Realty Trust, the Acton Community Housing Corporation has purchased the home from the Developer through a Bridge Loan provided by Concord Co-Op Bank. All other information provided in original LIP application is consistent and has not changed.
- 4). Affordability of home for Eligible First Time Homebuyers
Maximum income limit is set at \$39,900 and minimum income at least 10% below max. With a 10% down an applicant with an income of \$33,743 would be eligible.
- 5). Concord Co-Operative Bank's Commitment letter
(See Addendum B)
Enclosed please find Loan Term Certificate form
(Addendum C)

6). Lead Paint Inspection

(See Addendum D)

Alpine Environment has been contracted by ACHC to do de-leading of trim boards around garage doors. To be completed on or before May 31, 1995. The final Lead Paint Certificate will be forwarded under a separate cover letter when the work has been completed.

7). Warranties

Not applicable as this home is not new construction. The home is 24 years old. The Home Inspection Report states it is in good condition. Gas conversion contractor will provide standard warranty for furnace and base boards. (See Addendum E & F)

8). Title V Septic Inspection

The septic system passed the Title V Inspection which was conducted by a approved State Inspector (see Addendum G)

The application process consisted of placing Legal adds in area newspapers for three consecutive weeks. There was a considerable amount of free press given to the lottery process. Over 70 interested First Time Homebuyers, all Town Departments, local churches and service groups were personally contacted and informed of the availability of the First Time Homebuyers Program. The deadline for returning the completed application was March 29, 1995 at 3:00 pm. There were 15 applications submitted, two of which were minority representative. The ACHC then requested third party verification, 5 were determined to be income eligible. The 5 eligible applicants met the Acton residency definition and all were families. The 5 names were placed in a fish bowl and the Lottery was held April 12, 1995, 5:00 pm at the house. The winner's name was drawn by the Assistant Town Manager and read by Nancy Tavernier a Acton Selectman. The eligible lottery winner has been approved by Concord Cooperative Bank and is scheduled to close May 12, 1995.

Once the home is occupied by the income eligible First Time Homebuyer the Town/ACHC will petition EOCD to include the home in its subsidized housing inventory. Certification will be provided of the home's sales price, buyer's income, and copies of all the executed legal documents and Deed Restrictions required by EOCD.

Thank you in advance for your continued support and prompt review of the enclosed information. Should you or a member of your staff have any additional questions please feel free to contact Betty McManus, Clerk of the ACHC, directly.

Sincerely,


Naomi E. McManus, Clerk

ACTON COMMUNITY HOUSING CORPORATION
P.O. BOX 681
ACTON, MASSACHUSETTS 01720
(508) 263-4776

July 24, 1995

To: Acton Planning Board

Dear Members of the Board:

On behalf of the Acton Community Housing Corporation, I am pleased to report that we have successfully completed the transfer of a three-bedroom existing home at 15 Minuteman Road to a moderate income Acton resident. The purchaser is the single mother of a young son who works at a local bank. She was thrilled to be able to purchase her first home for \$94,500.

The transfer was a cooperative effort. Kirk Ware worked with the ACHC to comply with the affordable housing requirements of your Board's permit. Steve Graham donated the legal work. The Concord Cooperative Bank provided a bridge loan to allow the ACHC to purchase the property and sell it to the successful lottery winner. The ACHC, with consulting assistance from Bob Engler, advertized, reviewed the applications, and conducted the lottery. The affordable home was accepted by EOCD under the Local Initiatives Program ("LIP") and will be counted toward Acton's affordable housing goals.

We are continuing to work with Kirk Ware to provide a second affordable home. We appreciate the Planning Board's support of efforts to make available more moderate priced homes in Acton and look forward to working with you in future public/private cooperative efforts.

Sincerely,

Peter Berry
Chairman, ACHC

cc: Acton Selectmen



THE CO-OPERATIVE BANK

February 8, 1995

Mr. Kevin McManus
Acton Community Housing Corporation
P. O. Box 681
Acton, MA 01720

RE: Bridge Loan and Affordable Housing Loan

Dear Kevin:

The Co-operative Bank of Concord is pleased to have this opportunity to offer loans to your committee which will further your purpose. The Bank is prepared to make a bridge loan to the Acton Community Housing Corporation for the anticipated purchase price of the property on Minuteman Drive. This loan will be for whatever period is necessary up to 180 days. It will carry an interest rate of prime rate as disclosed in *The Wall Street Journal* and payments will consist of only interest until maturity.

For the purchasers of this home, and the one other you contemplate, the Bank will offer to make a loan up to 100% of the purchase price (assuming that the purchase price is approximately 50% of your acquisition price). The loan will carry a rate that is one half a percent below the Bank's then-current 30-year fixed rate first mortgage at 2 points. This loan will carry no points. There will, however, be a \$300 application fee and the purchaser will be required to pay closing costs. The Bank hopes to be able to work with a local attorney in order to reduce the legal fees involved. We'll be happy to approach the attorney or law firm that is handling your acquisition to see if they would be interested in providing this service for the Bank and the home purchaser.

I hope that these details meet your requirements. Should you have any questions, please contact me.

Very truly yours,

Josiah S. Cushing, II
Executive Vice President

JSC/cek



THE CO-OPERATIVE BANK

February 7, 1995

VIA FACSIMILE MACHINE

Kevin McManus
Acton Community Housing Corporation
P.O. Box 681
Acton, MA 01720

RE: First Time Homebuyer/Soft Second Program

Dear Mr. McManus:

We are pleased to submit a proposal for The Co-operative Bank of Concord's participation with the Town of Acton's First Time Homebuyer/Soft Second Program.

The Bank will offer thirty year, fixed rate financing, with no points and reduced closing costs. The first mortgage will have a maximum loan-to-value ratio of 75% with no mortgage insurance required, with as little as a 5% down payment from the borrower/buyer. The second mortgage will be subsidized and insured by the Massachusetts Housing Partnership in accordance with their programs for soft second funding. We will utilize flexible underwriting ratios in qualifying the buyers. In addition, the following parameters will apply to the mortgages:

1. MORTGAGE LOAN INFORMATION

- a. The interest rates of the first and second mortgages will be at an interest rate discounted one-half percent below current market rates.
- b. The index will be the Bank's interest rate for thirty year, fixed rate loans.
- c. The length of the rate lock will be flexible at the borrower's election. The borrower may either (a) lock the interest rate for 60 days from application or (b) may float the rate during the application, locking the final rate at anytime within five business days of the closing date.
- d. The interest rate will be fixed, not adjustable.

- e. Closing costs will be kept to a minimum and will represent only the Bank's out-of-pocket expenses. No points will be charged on either mortgage. A deposit of \$200 will be collected at application to be applied towards the credit report and appraisal. Legal fees will be capped at \$500.

2. EXPERIENCE

- a. The Co-operative Bank has provided financing for first time homebuyers since its establishment in 1889. For more than twenty years the Bank has actively provided special financing programs, in conjunction with municipal, state, and federal agencies, as well as for its portfolio. The Bank first participated with the City of Quincy's Soft Second Program in 1992 and has assisted many families purchase homes in the Quincy community. The Bank helped establish similar soft second programs in the communities of Weymouth and Ayer and is presently working with the Town of Braintree. In addition, the Bank routinely offers and participates in seminars and information sessions for first time homebuyers to educate and assist prospective buyers with their purchases and finances.
- b. Stephan Haritos of our Littleton Office will personally assist all applicants under this loan program. Stephan has extensive experience in working with first time homebuyers and may be reached at (508) 635-5000, extension 5541. In addition, Mary Ellen Boutin has been assigned primary responsibility for processing and underwriting all loan applications. Mary Ellen has worked on soft second and first time homebuyer programs at the Bank for the past two years and is very familiar with the intricacies of the program and the needs of first time homebuyers.

3. COMMITMENT TO PROGRAM

- a. The Co-operative Bank guarantees prompt and professional responses to all inquiries and applications submitted under the Town of Acton's First Time Homebuyer/Soft Second Program. Applications will take approximately 15 days to process and render a credit decision; approved loans should close within 40 days of application.
- b. The Bank is willing to originate as many loans as possible under this program.
- c. The Bank is prepared to assist the Town of Acton with any marketing efforts the Town desires to undertake. The Bank plans to promote the availability of funds through its seminars for first time homebuyers, through press

- releases issued to local newspapers, and through information sessions held for local real estate brokers.
- d. We are willing and able to process applications within one month of selection.

We look forward to our continued relationship with the Town of Acton in providing home ownership opportunities to Acton residents. If you have any questions or if we can provide any additional information for you, please call me at (508) 635-5004.

Sincerely,



Lisa Bergemann
Senior Vice President

cc: Betty McManus, Executive Director
Acton Housing Authority

Stephan Haritos
Lisa Arcangeli