

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

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TO: Board of Selectmen  
FROM: Nancy Tavernier, Chair, Acton Community Housing Corporation  
SUBJECT: Proposed 40B at 248 High St.  
DATE: March 16, 2016

The Acton Community Housing Corporation has voted to recommend the LIP Application for 248 High St. and has authorized the Chair to sign the application. We urge the Board of Selectmen to endorse the application and to write a letter of support to DHCD.

Developer Joseph Levine proposes to construct 8 single family homes on 1.5 acres of land on High Street. The homes will have 3 bedrooms and 2 ½ baths in a design of Greek Revival/Craftsman bungalow style with two of the homes to be sold to first time homebuyers as deed restricted affordable units.

Using the Town's Comprehensive Permit Policy as a guideline for preference criteria, we find the following matches:

- 12 or fewer units are strongly preferred in an infill development arrangement
- Floor Area Ratio (FAR) .25 or less is preferred, this is FAR .24
- ½ mile to Powder Mill Plaza shopping and services with sidewalks all the way
- Local preferred design: Home design consistent with top choice in Visual Preference Survey done for the Comprehensive Permit Policy, C-1
- Local builder of attractive homes at Davis Place 40B on Prospect St. and along River St.
- Town-owned Open Space abuts the rear of the development, 4.6 acres fully wooded with pond.

Concerns have been raised about the need to demolish the existing house which is in severe disrepair. It is currently in a demolition delay status that will expire in September. ACHC has chosen not to take a position on the demolition at this site.

Developer Joe Levine met with the ACHC, with the land use department heads, and participated in a public information sessions to present the proposal. He has also met with a contact person for the abutting Dunham Lane neighborhood.

**MASSACHUSETTS**  
 Department of Housing and Community Development  
**Local Initiative Program**  
**Application for Comprehensive Permit Projects**

**INSTRUCTIONS**

Please submit three copies of the application and attachments. Note: only one set of site plan and sample elevations (attachments 11 and 12 noted on page 22) are required. An application fee, payable to the Massachusetts Department of Housing and Community Development, shall be submitted with the application. The schedule of fees is as follows:

	Project Fee	plus	Per Unit Fee
Municipality	\$1,000		\$30
Non-Profit	\$1,750		\$40
All Others	\$4,000		\$50

Mail to:

**Local Initiative Program**  
**Department of Housing & Community Development**  
**100 Cambridge Street, Suite 300**  
**Boston, MA 02114**  
**Attn: Alana Murphy, Deputy Associate Director**

To complete the application electronically, simply position your cursor on a line and type. Use the tab key to move between questions.

If you have any questions, please refer to the DHCD 40B Guidelines, specifically Section VI. For further assistance, contact Alana Murphy at 617-573-1301 or [alana.murphy@state.ma.us](mailto:alana.murphy@state.ma.us).

NOTE: For Rental Projects, to complete information on Project Feasibility (Section X), go to the One Stop Application at <http://www.mhic.com> and complete Section 3 Sources and Uses and Section 4 Operating Pro Forma. Submit the sections with the Application

Application Contents:

- |                                    |                                     |
|------------------------------------|-------------------------------------|
| I. General Information             | VIII. Surrounding Area              |
| II. Community Support              | IX. Financing                       |
| III. Municipal Contact Information | X. Project Feasibility              |
| IV. Development Team               | XI. Development Schedule            |
| V. Project Information             | XII. Marketing Outreach and Lottery |
| VI. Site Information               | XIII. Checklist of Attachments      |
| VII. Design and Construction       |                                     |

January 2016

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

**I. GENERAL INFORMATION**

Community: Acton  
 Name of Development: Adeline Way  
 Site Address: 248 High Street  
 Developer: 248 High Street, LLC

1. Type of Housing:  
 Single Family house       Rental  
 Condominium                       Age Restricted

2. Project Characteristics:  
 New Construction       Conversion  
 Rehabilitation                       Other

3. Total Acres 1.5      Density of Project (units/acre) 5.3 units/acre

4. Unit Count:  
  
 Total Number of Units 8  
 Market Rate 6  
 Affordable 2

5. Unit Prices/Rents:  
 Market Rate \$599,900  
 Affordable \$190,500

Required Signatures for the  
 Comprehensive Permit Project Application  
 Chief Executive Official  
 of Municipality:

Chair, Local Housing Partnership  
 (if applicable):

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## II. COMMUNITY SUPPORT

1. Letter of Support from Municipality - Attach a letter containing a short narrative on the basics of the project, the history of the project, the ways in which the community is providing support, and how the development team has addressed any concerns the community has. The letter must be signed by the chief elected official of the community. See GPR memo attached.

2. Letter of Support from Local Housing Partnership - If the community has a housing partnership, please attach a letter from them indicating their support for the project. The letter should summarize how the partnership has been working with the developer.

3. Local Contributions - Check off all that apply and provide a brief description at the end.

- Land donation (dollar value \_\_\_\_\_)
- Building donation (dollar value \_\_\_\_\_)
- Marketing assistance
- Other work by local staff
- X Density increase
- Waiver of permit fees
- X Other regulatory or administrative relief (specify) See Attached.
- Local funds (cash)  
Amount \$ \_\_\_\_\_ Source: \_\_\_\_\_
- HOME funds
- Agreement by a lender to provide favorable end-loan financing (ownership projects only)
- Other (specify) \_\_\_\_\_

Briefly explain the contributions: Relief from provisions of zoning bylaw and subdivision regulation.

4. Municipal Actions and Local Plans - Briefly describe how the project fits with any planning the community has done (e.g. master plan, community development plan, affordable housing plan) and other local land use and regulatory actions that provide the opportunity for affordable housing (including multi-family and overlay districts, inclusionary zoning by-laws and ordinances).

Proposed project is consistent with the Acton Housing Production Plan and Acton Comprehensive Permit Policy (<http://www.acton-ma.gov/DocumentCenter/View/3239> and <http://ma-acton.civicplus.com/DocumentCenter/Home/View/114>).

### III. MUNICIPAL CONTACT INFORMATION

#### Chief Elected Official

Name Katie Green, Chairman Board of Selectmen  
Address 472 Main Street, Acton, MA 01720  
Phone 978-264-9611  
Email [bos@acton-ma.gov](mailto:bos@acton-ma.gov)

#### Town Administrator/Manager

Name Steve Ledoux  
Address 472 Main Street, Acton 01720  
Phone 978-264-9611  
Email [manager@acton-ma.gov](mailto:manager@acton-ma.gov)

#### City/Town Planner (if any)

Name Roland Bartl  
Address 472 Main Street, Acton, MA 01720  
Phone 978-264-9636  
Email [planning@acton-ma.gov](mailto:planning@acton-ma.gov)

#### City/Town Counsel

Name Stephen D. Anderson  
Address Anderson & Kreiger, LLP, One Canal Park, Suite 200, Cambridge, MA 02141  
Phone 617-621-6510  
Email [sanderson@andersonkreiger.com](mailto:sanderson@andersonkreiger.com)

#### Chairman, Local Housing Partnership (if any)

Name Nancy Tavernier  
Address 35 Mohawk Drive, Acton, MA 01720  
Phone 978-263-9611  
Email [ntavern@comcast.net](mailto:ntavern@comcast.net)

#### Community Contact Person for this project

Name Nancy Tavernier  
Address 35 Mohawk Drive, Acton, MA 01720  
Phone 978-263-9611  
Email [ntavern@comcast.net](mailto:ntavern@comcast.net)

**IV. DEVELOPMENT TEAM INFORMATION (include all development members)**

Developer

Name 248 High Street, LLC  
Address 159-1 Prospect St, Acton, MA 01720  
Phone 508-331-4979  
Email joseph@nesitedevelopment.com  
Tax ID 81-1278882

Contractor

Name Flannery Builders LLC  
Address 41 Spruce St, Acton, MA 01720  
Phone 978-265-5442  
Email EddieFlannery20@gmail.com  
Tax ID 46-4524552

Architect

Name Art Form Architecture Inc.  
Address 44 Lafayette Road, Unit #13, PO Box 535, North Hampton, NH 03862  
Phone 603-413-9559  
Email holly@artform.us  
Tax ID 52-2380252

Engineer

Name Goldsmith, Prest and Ringwall, Inc.  
Address 39 Main Street, Suite 301, Ayer, MA 01432  
Phone 978-772-1590  
Email BRingwall@gpr-inc.com  
Tax ID 04-3335153

Attorney

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

Housing Consultant

Name N/A  
Address  
Phone  
Email  
Tax ID

Marketing/Lottery Agent

Name MCO & Associates, Inc.  
Address 206 Ayer Road, #5, Harvard, MA 01451  
Phone 978-456-8388  
Email markohagan@mcoassociates.com  
Tax ID 46-4020649

**TEAM EXPERIENCE – DEVELOPER/CONTRACTOR QUALIFICATIONS**

Complete the charts on the following pages for all housing projects undertaken by the developer and the contractor during the past five years. Include projects currently in construction. Provide owner references for each project, including a current phone number. Alternatively, a resume outlining the experience that covers the items listed on the chart below may be submitted.

1. Developer: Parties involved in this Application.

Project Summary	Project #1	Project #2	Project #3	Project #4
Project Name:	Davis Place	River Street	Wayland	Lincoln
Community Address:	159 Prospect St, Acton	River Street, Acton	25 Glen Road, Wayland	121 Tower Road, Lincoln
Housing Type:	Condominium	Condominium/Single Family Home	Single Family Home	Single Family Home
Number of Units:	8	10	1	1
Total Development Costs:	\$3.7M Approx.	\$5M Approx.	\$1.2M Approx.	\$1.4M Approx.
Subsidy Program (if applicable):	NA	NA	NA	NA
Date Completed:	2008	2013	2015	2016
Reference: Name and Telephone #:	Joseph Levine 508-331-4979	Joseph Levine 508-331-4979	Joseph Levine 508-331-4979	Joseph Levine 508-331-4979

2. Contractor: Flannery Builders, LLC (Principal: Edward Flannery) integrally involved in above projects as well as having more than thirty years construction experience.

Project Summary	Project #1	Project #2	Project #3	Project #4
Project Name:	See above	See above	See above	See above
Community Address:				
Housing Type:				
Number of Units:				
Total Development Costs:				
Subsidy Program (if applicable):				
Date Completed:				
Reference: Name and Telephone #:				

3. Other Chapter 40B Experience

Have you or any members of your team had previous Chapter 40B experience with DHCD and/or other subsidizing agencies? X Yes  No  
 If yes, please explain. Development team members have been involved in many 40B projects.

4. Bankruptcy / Foreclosure

Have you or any entities you control ever filed for bankruptcy or have had a property foreclosed?  Yes  No

If yes, please explain. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

DEVELOPER CERTIFICATION

The undersigned hereby certifies that he/she is Manager (Title) of 248 High Street, LLC (Legal Name of Applicant) and that the information requested below for the project known as Adeline Way (Project Name) is complete and that all information contained in this application is true and correct to the best of his/her knowledge. The undersigned Developer agrees to execute DHCD model documents, as required. If the Developer is other than a non profit corporation or public entity, the Developer hereby certifies that it shall comply with all reporting requirements described in 760 CMR 56.00 and as set forth in the LIP Guidelines.

248 HIGH STREET, LLC

Signature of Developer

\_\_\_\_\_  
By: Joseph Levine, Manager

Date \_\_\_\_\_

**V. PROJECT INFORMATION**

1. Type of Housing: Total Number of Units  
Single-Family House 8  
Condo \_\_\_\_\_  
Rental \_\_\_\_\_  
Other \_\_\_\_\_

2. Total Number of Units Affordable 2 Market 6

3. Project Style: Total Number of Units  
Detached single-family house 8  
Rowhouse/townhouse \_\_\_\_\_  
Duplex \_\_\_\_\_  
Multifamily house (3+ family) \_\_\_\_\_  
Multifamily rental building \_\_\_\_\_  
Other (specify) \_\_\_\_\_

4. Is this an age-restricted (55+) Development? Yes  No   
If yes, please submit a marketing study that demonstrates an understanding of the region's demographics, market demand and the particular strategies necessary to attract buyers to both market and affordable units.

5. Estimate the percentage of the site used for:

Buildings 22% Parking & Paved Areas 22%  
Usable Open Space 56% Unusable Open Space N/A

6. Is any portion of the project designed for non-residential use? No.  
If yes, explain the non-residential uses. \_\_\_\_\_

7. Sustainable Development Design and Green Building Practices

In accordance with the Sustainable Development Principles adopted by Governor Patrick's Administration in 2007, DHCD encourages housing development that is consistent with sustainable development design and green building practices. For more information, see Appendix VI.A-1 and VI.B-1 of the 40B Guidelines for a list of links to resources and opportunities related to sustainable development.

A. How will this development follow Sustainable Development Principles? Houses will be built to either meet or exceed stretch code standards. All appliances will be energy star rated. All drainage will be kept on site and returned to the groundwater table by means of dry well. Energy efficient lighting will also be installed throughout the house.

B. How will the project maximize energy efficiency and meet Energy Star Standards? GDS Associates will inspect and monitor the construction process with regards to energy efficiency and insulation and will re-inspect at the conclusion of construction to assure that the best means and methods were used.

C. What elements of "green design" are included in the project (e.g. reduction of energy and water consumption, increasing durability and improving health)?  
Low flow toilets and showerheads will be installed. Exterior siding and decking will be constructed with maintenance free and long lasting materials requiring no upkeep that would require hazardous applications such as deck stains and paint.

8. Project Eligibility

A. Have you ever applied for a project eligibility letter involving any portion of the site, or are you aware of any prior application for a project eligibility letter involving any portion of the site?

Yes  No If yes, explain.

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B. Has the municipality denied a permit on another proposal for this site within the last 12 months?  Yes  No

9. Outstanding Litigation

Is there any outstanding litigation relating to the site?  Yes  No  
If yes, explain.

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10. Unit Composition

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

Type of Unit	# of Units	# of Bdrms	# of Baths	*Gross Sq. Ft.	# of Parking Spaces	Sales Price/Rent	Condo Fee	Handicap Accessible
Affordable	<u>2</u>	<u>3</u>	<u>2 1/2</u>	<u>1768</u>	<u>4</u>	<u>190,500</u>	<u>NA</u>	<input type="checkbox"/> # <u>NA</u>
	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____
	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____
	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____
Market	<u>6</u>	<u>3</u>	<u>2 1/2</u>	<u>2446</u>	<u>4</u>	<u>599,900</u>	<u>NA</u>	<input type="checkbox"/> # <u>NA</u>
	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____
	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____
	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____
Other	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____
	_____	_____	_____	_____	_____	_____	_____	<input type="checkbox"/> # _____

- Finished living space. Approx. 400sqft. of finished living space area in basement of market rate units.

**VI. SITE INFORMATION**

1. Total Acreage 1.5 Total Buildable Acreage 1.5

2. Describe the current and prior uses of the subject site:  
Single Family Residence.

Existing buildings on site? Yes X No

If yes, describe plans for these buildings: Demolition.

3. Current Zoning Classification:

Residential R-40 (minimum lot size) 40,000 sq ft

Commercial \_\_\_\_\_ Industrial \_\_\_\_\_ Other \_\_\_\_\_

4. Does any portion of the site contain significant topographical features such as wetlands?

Yes  No X If yes, how many acres are wetlands? \_\_\_\_\_

If yes, attach map of site noting wetland areas.

Is map attached?  Yes  No

5. Is the site located within a designated flood hazard area?

Yes  No X

If yes, please attach a map of the site with flood plain designations.

Is map attached?  Yes  No

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

7. Is the site within a Historic District? Yes  No X

If yes, describe the architectural, structural and landscape features of the area:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

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

Yes X No  If yes, please explain: Prior owner (now deceased) entered into a tax deferral agreement with the Town of Acton. All deferred taxes have been paid.

9.  Indicate which utilities are available to the site:

Public Sewer	X	Private Septic	<input type="checkbox"/>	Public Streets	X
Public Water	X	Private Wells	<input type="checkbox"/>	Private Ways	<input type="checkbox"/>
Natural Gas	X	Electricity	X		
On-site Sewer Treatment Facility	<input type="checkbox"/>				
Other	X	Explain:	<u>Cable.</u>		

10. Describe any known or suspected hazardous waste sites on or within a ½ mile radius of the project site. N/A.

11. Has a 21E hazardous waste assessment ever been done on this site? If so, attach a summary of the filing.  Yes X No

12. What waivers will be requested under the comprehensive permit? See GPR memo attached.

13. Describe the current status of site control and attach copies of relevant deeds or executed agreements.

A. X Owned by Developer \_\_\_\_\_

B.  Under Purchase and Sale Agreement \_\_\_\_\_

C.  Under Option \_\_\_\_\_

Seller: \_\_\_\_\_ Buyer: \_\_\_\_\_

Is there an identity of interest between the Buyer and Seller? If yes, please explain: No.

Date of Agreement \_\_\_\_\_ Expiration Date \_\_\_\_\_

Extensions granted? Yes  No  Date of Extension \_\_\_\_\_

Purchase Price \$339,000

## VII. DESIGN AND CONSTRUCTION

### 1. Drawings

Please submit one set of drawings.

#### Cover sheet showing written tabulation of:

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

#### Site plan showing:

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

#### Utilities plan showing:

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

Graphic depiction of the design showing:

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

2. **Construction Information**

<b><u>Foundations</u></b>	# Mkt. Units	# Aff. Units	Attic	# Mkt. Units	# Aff. Units
Slab on Grade	_____	_____	Unfinished	<u>6</u>	<u>2</u>
Crawl Space	_____	_____	Finished	_____	_____
Full Basement	<u>6</u>	<u>2</u>	Other	_____	_____
<b><u>Exterior Finish</u></b>	# Mkt. Units	# Aff. Units	Parking	# Mkt. Units	# Aff. Units
Wood	_____	_____	Outdoor	<u>12</u>	<u>4</u>
Vinyl	<u>6</u>	<u>2</u>	Covered	_____	_____
Brick	_____	_____	Garage	<u>12</u>	<u>4</u>
Fiber Cement	_____	_____	Bicycle	_____	_____
Other	_____	_____			

**Heating System**

Fuel:  Oil     Gas     Electric     Other

Distribution method (air, water, steam, etc.): Forced hot air.

**Energy Efficient Materials**

Describe any energy efficient or sustainable materials used in construction:

See sect V.7.B.

**Modular Construction**

If modular construction will be used, explain here:

N/A

**Amenities**

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

The affordable units will not finish basement or a gas fireplace.

Certain materials will be substituted for more cost effective options, i.e. cabinets, countertops, flooring, etc.

## VIII. SURROUNDING AREA

1. Describe the land uses in the surrounding neighborhood:  
Single family residential.
2. What is the prevailing zoning in the surrounding neighborhood?  
Single family residential.
3. How does the project's proposed site plan and design relate to the existing development pattern(s) of the immediately surrounding area?  
Same.
4. Describe and note distances to nearby amenities and services such as shopping, schools, parks and recreation, or municipal offices.  
Stop & Shop .4 mi; Acton-Boxboro Regional High School 2.7 mi ; Acton Library 4.2 mi; Great Hill Recreation area or Jones Field 1.6 mi; Town Hall 3.9 mi; Boston 24.7 mi or 41 min drive time.
5. Explain how developing the site contributes to smart growth development in the area (e.g. mixed use, reuse, concentrated development).  
Concentrated development.
6. Is the site located near public transit (bus, subway, commuter rail, etc.)? If so, indicate the type, distance to the nearest stop, and frequency of service.  
1.6 miles to South Acton Commuter Rail Station (with service throughout the day with greater frequency during rush hours); 2.8 mi to West Concord Commuter Rail Station. Town of Acton provides shuttle service to South Acton Commuter Rail Station and shuttle service to significant parts in the Town.

**IX. FINANCING**

1. Attach a letter of interest from a construction lender.

Are there any public funds to be used for this project? If yes, indicate the source, amount, use and status of funds: No.

Describe the form of financial surety to be used to secure the completion of cost certification for this project Surety bond, letter of credit or cash.

## X. PROJECT FEASIBILITY

The section is for developers of home ownership projects.

Developers of multi-family rental projects must use the One Stop Application at <http://www.mhlc.com> and complete Section 3 Sources and Uses and Section 4 Pro Forma.

### Ownership Pro Forma

	Total Costs	Per Unit	Per Sq. Ft.	% of Total
(a) Site Acquisition	<u>\$339,000</u>	<u>\$42,375</u>	<u>\$21.19</u>	<u>11.84%</u>
<b>Hard Costs:</b>				
Earth Work	<u>\$325,000</u>	<u>\$40,625</u>	<u>\$20.31</u>	<u>11.35%</u>
Site Utilities	<u>\$100,000</u>	<u>\$12,500</u>	<u>\$6.25</u>	<u>3.49%</u>
Roads & Walks	<u>\$50,000</u>	<u>\$6,250</u>	<u>\$3.13</u>	<u>1.75%</u>
Site Improvement	<u>\$10,000</u>	<u>\$1,250</u>	<u>\$0.63</u>	<u>0.35%</u>
Lawns & Planting	<u>\$50,000</u>	<u>\$6,250</u>	<u>\$3.13</u>	<u>1.75%</u>
Demolition	<u>\$15,000</u>	<u>\$1,875</u>	<u>\$0.94</u>	<u>0.52%</u>
Unusual Site Conditions	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
(b) Total Site Work	<u>\$550,000</u>	<u>\$68,750</u>	<u>\$34.38</u>	<u>19.21%</u>
Concrete	<u>\$100,000</u>	<u>\$12,500</u>	<u>\$6.25</u>	<u>3.49%</u>
Masonry	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
Metals	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
Carpentry	<u>\$650,000</u>	<u>\$81,250</u>	<u>\$40.63</u>	<u>22.71%</u>
Roofing & Insulation	<u>\$140,000</u>	<u>\$17,500</u>	<u>\$8.75</u>	<u>4.89%</u>
Doors & Windows	<u>\$140,000</u>	<u>\$17,500</u>	<u>\$8.75</u>	<u>4.89%</u>
Interior Finishes	<u>\$400,000</u>	<u>\$50,000</u>	<u>\$25.00</u>	<u>13.97%</u>
Cabinets & Appliances	<u>\$170,000</u>	<u>\$21,250</u>	<u>\$10.63</u>	<u>5.94%</u>
Plumbing & HVAC	<u>\$185,000</u>	<u>\$23,125</u>	<u>\$11.56</u>	<u>6.46%</u>
Electrical	<u>\$100,000</u>	<u>\$12,500</u>	<u>\$6.25</u>	<u>3.49%</u>
(c) Total Construction	<u>\$1,885,000</u>	<u>\$235,625</u>	<u>\$117.81</u>	<u>65.85%</u>
(d) General Conditions	<u>\$18,850</u>	<u>\$2,356</u>	<u>\$1.18</u>	<u>0.66%</u>
<b>(e) Subtotal Hard Costs (a+b+c+d)</b>	<b><u>\$2,792,850</u></b>	<b><u>\$349,106</u></b>	<b><u>\$174.55</u></b>	<b><u>97.56%</u></b>
(f) Contingency	<u>\$69,821</u>	<u>\$8,728</u>	<u>\$4.36</u>	<u>2.44%</u>
<b>(g) Total Hard Costs (e+f)</b>	<b><u>\$2,862,671</u></b>	<b><u>\$357,834</u></b>	<b><u>\$178.92</u></b>	<b><u>81.83%</u></b>

<b>Soft Costs:</b>					
	Permits/Surveys	<u>\$85,000</u>	<u>\$10,625</u>	<u>\$5.31</u>	<u>13.37%</u>
	Architectural	<u>\$20,000</u>	<u>\$2,500</u>	<u>\$1.25</u>	<u>3.15%</u>
	Engineering	<u>\$20,000</u>	<u>\$2,500</u>	<u>\$1.25</u>	<u>3.15%</u>
	Legal	<u>\$20,000</u>	<u>\$2,500</u>	<u>\$1.25</u>	<u>3.15%</u>
	Bond Premium	<u>\$500</u>	<u>\$63</u>	<u>\$0.03</u>	<u>0.08%</u>
	Real Estate Taxes	<u>\$20,000</u>	<u>\$2,500</u>	<u>\$1.25</u>	<u>3.15%</u>
	Insurance	<u>\$10,000</u>	<u>\$1,250</u>	<u>\$0.63</u>	<u>1.57%</u>
	Security	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
	Developer's Overhead	<u>\$32,000</u>	<u>\$4,000</u>	<u>\$2.00</u>	<u>5.03%</u>
	General Contractor's				
	Overhead	<u>\$37,700</u>	<u>\$4,713</u>	<u>\$2.36</u>	<u>5.93%</u>
	Construction Manager	<u>\$113,100</u>	<u>\$14,138</u>	<u>\$7.07</u>	<u>17.79%</u>
	Property Manager	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0%</u>
	Construction Interest	<u>\$50,000</u>	<u>\$6,250</u>	<u>\$3.13</u>	<u>7.86%</u>
	Financing/Application Fees	<u>\$15,000</u>	<u>\$1,875</u>	<u>\$0.94</u>	<u>2.36%</u>
	Utilities	<u>\$5,000</u>	<u>\$625</u>	<u>\$0.31</u>	<u>0.79%</u>
	Maintenance (unsold units)	<u>\$1,000</u>	<u>\$125</u>	<u>\$0.06</u>	<u>0.16%</u>
	Accounting	<u>\$5,000</u>	<u>\$625</u>	<u>\$0.31</u>	<u>0.79%</u>
	Marketing	<u>\$186,000</u>	<u>\$23,250</u>	<u>\$11.62</u>	<u>29.25%</u>
<b>(h)</b>	<b>Subtotal Soft Costs</b>	<b><u>\$620,300</u></b>	<b><u>\$77,537</u></b>	<b><u>\$38.77</u></b>	<b><u>97.56%</u></b>
<b>(i)</b>	Contingency	<u>\$15,507</u>	<u>\$1,938</u>	<u>\$0.97</u>	<u>2.44%</u>
<b>(j)</b>	<b>Total Soft Costs (h+i)</b>	<b><u>\$635,807</u></b>	<b><u>\$79,476</u></b>	<b><u>\$39.74</u></b>	<b><u>18.17%</u></b>
<b>(k)</b>	<b>Total Development Costs (g+i)</b>	<b><u>\$3,498,478</u></b>	<b><u>\$437,310</u></b>	<b><u>\$218.65</u></b>	<b><u>100.00%</u></b>

Profit Analysis (should conform to the pro forma)

Sources:

Affordable projected sales    \$381,500  
Market sales    \$3,599,400  
Public grants    \$0  
**(A) Total Sources    \$3,980,400**

Uses:

Construction Contract Amount    \$3,498,478  
**(B) Total Development Costs    \$3,498,478**

Profit:

**(C) Total Profit (A-B) \$481,922**  
**(D) Percentage Profit (C/B) 13.78%**

Cost Analysis (should conform to the pro forma)

Total Gross Building Square Footage    18,212  
Residential Construction Cost per Sq. Ft.    \$119.21  
Total Hard Costs per Sq. Ft.    \$181.04  
Total Development Costs per Sq. Ft.    \$192.10  
Sales per Sq. Ft.    \$218.56  
(do not include proceeds from public grants)

**XI. DEVELOPMENT SCHEDULE**

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

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

Please complete the following chart with the appropriate projected dates:

	Phase 1	Phase 2	Phase 3	Total
All permits granted	<u>9/1/16</u>	_____	_____	_____
Construction start	<u>9/1/16</u>	_____	_____	_____
Marketing start – affordable units	<u>10/1/16</u>	_____	_____	_____
Marketing start – market units	<u>10/1/16</u>	_____	_____	_____
Construction completed	<u>5/1/17</u>	_____	_____	_____
Initial occupancy	<u>3/1/17</u>	_____	_____	_____

## **XII.    MARKETING OUTREACH AND LOTTERY**

Affirmative Fair Housing Marketing Plan:

Please submit your Affirmative Fair Housing Marketing Plan (AFHMP), prepared in accordance with Section III of the 40B Guidelines, and a description of the lottery process that will be used for this project. This shall describe:

- Information materials for applicants that will be used that provides key project information;
- Eligibility requirements;
- Lottery and resident selection procedure;
- Any preference system being used (Note: if local preference is proposed for this project, demonstration of the need for local preference must be demonstrated and accepted by DHCD);
- Measures to ensure affirmative fair marketing including outreach methods;
- Application materials that will be used; and
- Lottery Agent.

### **XIII. CHECKLIST OF ATTACHMENTS**

The following documentation must accompany each application:

1.  Letter of support signed by Chief Elected Officer of municipality
2.  Letter of support from local housing partnership (if applicable)
3.  Signed letter of interest from a construction lender
4.  Map of community showing location of site
5.  Check payable to DHCD
6.  Rationale for calculation of affordable purchase prices or rents (see Instructions)
7.  Copy of site control documentation (deed or Purchase & Sale or option agreement)
8.  Last arms length transaction or current appraisal under by-right zoning
9.  21E summary (if applicable)
10.  Photographs of existing building(s) and/or site
11.  Site Plan showing location of affordable units
12.  Sample floor plans and/or sample elevations
13.  Proposed marketing and lottery materials





**Memorandum**

To: 248 High Street, LLC c/o Joe Levine  
From: Bruce Ringwall  
Date: February 17, 2016  
Subject: 248 High Street, Acton LIP Zoning and Subdivision Rules and Regulations  
Relief Required  
Copy: file 161001

Site Information:

Address: 248 High Street, Acton                      Lot area: 1.5+/- acres                      Zoning District: R-4  
Water Supply: Municipal                                      Sewer Disposal: Municipal  
Density: 5.33 Units / acre                                      Number of Affordable Units: 2 Units (25%)

The proposed development of 248 High Street as a LIP Comprehensive Permit of eight (8) lots each with a single family detached dwelling in general will require the following relief:

Acton Zoning Bylaw

The property is zoned R-4 requiring 40,000 SF of lot area and 175' of frontage. Each lot and dwelling will need relief from Section 5 Dimensional Regulations relative to the required frontage, lot width, lot area and setbacks. At this point it appears the lots and structures will be compliant with the balance of the Acton Zoning Bylaws.

Acton Subdivision Rules and Regulations (ASRR)

The design of the proposed access street is intended to follow the ASRR as close as possible given the site constraints. Based on preliminary review we believe the design standards and improvements will be adhered to with the exception of providing a cul-de-sac at the end of the right of way and a reduction in the minimum centerline radius. The right of way is roughly 230 feet long and cul-de-sac would require approximately 140 feet for the diameter. This space is not available for this limited project. Also given the limited length of the proposed right of way no sidewalks are proposed.

Road construction would also be in substantial conformance with the Improvements section for road base, pavement, utilities, sewer and drainage. As the project progresses relative to designing we will have a better understanding on the possibility of providing curbing. Currently we are assuming no curbing will be proposed.

Section 8.1.7 suggests a 1,000 foot separation between adjacent intersecting streets along collector streets. The proposed private way at 248 High Street will be roughly 820 feet from Parker Street and 250 feet from Dunham Lane.



February 19, 2016

Joseph M. Levine  
248 High Street, LLC  
159-1 Prospect Street  
Acton, MA 01720

Re: 40B Project Located at 248 High Street, Acton, MA

Dear Joe:

Thank you for your summary and discussions regarding the above referenced project. My understanding is that the project will be a 40B development of 8 single family detached homes of which 6 will be sold as market rate units and 2 will be sold as "affordable" units.

I am pleased to indicate that Webster Five Cents Savings Bank is interested in providing the financing for this opportunity. We have worked with you in the past and find you to be more than capable of developing the property as required by the 40B rules and regulations.

As you go through the permitting process with the various authorities and those authorities have questions, please have them contact me directly at (508) 407-0635.

I look forward to working with you on this development.

Sincerely,

A handwritten signature in blue ink that reads "Bob".

Robert J. Kelley, Jr.  
Vice President



gr

**QUITCLAIM DEED**

I, **ELIZABETH H. RADER**, as Personal Representative of the Estate of Nancy W. Rader, Middlesex Probate Number M115PO892EA, with an address of 16550 Emory Lane, Rockville, MD 20853

by power conferred by Decree of Sale of Real Estate issued by the Middlesex Probate Court dated September 9, 2015, and every other power, being unmarried, for consideration paid, and in full consideration of **Three Hundred and Thirty-Nine Thousand (\$339,000.00) Dollars**, grants to **248 HIGH STREET, LLC**, a Massachusetts limited liability company with a principal place of business at 159 -1 Prospect Street, Acton, Massachusetts,

*WITH QUITCLAIM COVENANTS*

A certain parcel of land, with the buildings thereon, situated in Acton, Middlesex County, Massachusetts and being shown as Lot 1 on a plan entitled, "Plan of Land in Acton, Mass.", Owned by the Estate of Nancy W. Rader, 248 High Street Acton, Mass. Prepared for: 248 High Street, LLC. Dated January 29, 2016. By Goldsmith, Prest & Ringwall, Inc. 39 Main Street, Suite 301, Ayer, MA 01432, which plan is to be recorded with the Middlesex South District Registry of Deeds herewith and to which plan reference may be had for a more particular description of said Lot 1.

Said Lot 1 contains 65,201 ± S.F. (1.50 ± Acres), according to said plan.

Meaning and intending to convey and hereby conveying all of the land described in a deed of Linda Laughland to Nancy W. Rader, dated September 9, 1982, recorded with the Middlesex South District Registry of Deeds in Book 14729, Page 386.

For title, see deed of Linda Laughland to Nancy W. Rader, dated September 9, 1982, and recorded with the Middlesex South Registry of Deeds in Book 14729, Page 386. Nancy W. Rader died on October 20, 2014. See Middlesex Probate No. M115PO892EA and Death Certificate recorded with said Deeds in Book 66695, Page 505. Also see Affidavit For Release of Estate Tax Lien, recorded with said Deeds in Book 66695, Page 507.

By execution hereof, Grantor releases all rights of homestead in the above-described Premises and confirms that no other person is entitled to an estate of homestead in the Premises.

Please return to: D'Agostine, Levine, Parra & Netburn, P.C.  
P. O. Box 2223, Acton, MA 01720

MASSACHUSETTS EXCISE TAX  
Southern Middlesex District ROD # 001  
Date: 02/11/2016 11:08 AM  
Ctrl# 23792131407 Doc# 00022374  
Fee: \$1,545.84 Cons: \$339,000.00

248 High Street, Acton, MA

Plan # 105 of 2016

WITNESS my hand and seal this 6<sup>th</sup> day of February, 2016.

*Elizabeth H. Rader*

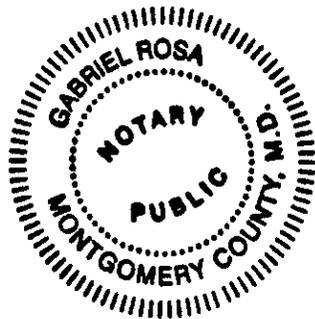
**ELIZABETH H. RADER**  
as Personal Representative of  
the Estate of Nancy W. Rader  
Middlesex Probate No. M115PO892EA

STATE OF MARYLAND

Montgomery County, ss.

On the date indicated above, before me, the undersigned notary public, personally appeared Elizabeth H. Rader, as Personal Representative of the Estate of Nancy W. Rader, proved to me through satisfactory evidence of identification, which was  photographic identification with signature issued by a federal or state governmental agency, [ ] oath or affirmation of a credible witness, [ ] personal knowledge of the undersigned to be the person whose name is signed on this document, and acknowledged to me that she signed this document, as Personal Representative, as aforesaid, voluntarily for its stated purpose.

Property address: 248 High Street, Acton, MA



*Gabriel Rosa*

Notary Public

My Commission Expires: 12/08/2018

<b>PROPERTY VIEWER</b>	<b>INTERACTIVE MAP</b>	<b>STREET PHOTOS</b>	Map Size
			<a href="#">Print</a> <a href="#">E-mail</a> <a href="#">New Search</a>

Scale 1" = 123 ft ↶ ↷ ↻

**Property ID** J3-7  
**Location** 248 HIGH ST

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**Owner Address** 248 HIGH STREET  
**Owner City** ACTON  
**Parcel Size (Acres)** 1.51  
**Style** Conventional  
**Building Value** \$96,400.00  
**Land Value** \$253,200.00  
**Total Value** \$349,600.00  
**Zoning** R-4  
**Land Use Code** 1010  
**Last Sale Date** 9/16/1982  
**Last Sale Price** \$0.00  
**Deed Book** 14729  
**Deed Page** 386

\*Labels and some layers may not be visible at all zoom levels or may be obscured. 2007 Aerial Photo

[Official Town Site](#) | [About Acton](#) | [Calendar](#) | [Contact](#)

Site designed by [AppGeo](#)



*your resource for Affordable Housing*



## **248 High Street Acton, MA**

### **Marketing and Outreach Plan Lottery Plan**

#### **Introduction**

The marketing program for 248 High Street in Acton, Massachusetts, will be grass roots in nature with the focus on the local market. In the immediate market area including the Town of Acton there is a population of families in need of quality affordable units. We are excited to have the opportunity to provide 2 new construction three bedroom homes for distribution to qualified first time homebuyers.

The units will be distributed based upon criteria established by the Department of Housing and Community Development (DHCD) and the Local Initiative Program (LIP). These units will be distributed to two applicant pools; the Local Pool qualified under Acton's Local Preference criteria and the Open Pool.

The objective of the marketing program is to identify a sufficient pool of applicants for the available units. Based upon the lottery results, all applicants would have their proper rank in the appropriate pools. This will enable us to quickly determine who would have the first opportunity for the purchase of an upcoming home.

What follows is a list of activities and materials we intend to utilize to assist in our marketing of the units, processing of the applicants and our attempts to reach out to the local community's minority population.

#### **General Information**

248 High Street and the Town of Acton have worked together to create the affordable housing opportunity at 248 High Street in Acton, Massachusetts. The project includes 8 three bedroom single family homes. Two of the homes will be affordable.

These units will be sold, by lottery, to households who meet the eligibility requirements and have an income at or below 80% of the area median income, for the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area, adjusted for Household size. The current unit pricing is: \$190,500.(the final pricing will be determined prior to the lottery using the 2016 HUD income limits.)

Each home features 3 bedrooms, 2 1/2 baths, an unfinished bonus room in +/- 1800 sq. ft of living space and a 2 car garage.

The affordable units will have a "Deed Rider" that will be recorded with the deed at the time of purchase. This deed rider restricts the amount that the unit can be resold for, based on a Resale Price Multiplier, and requires subsequent buyers to have a household income at or below 80% of the area median income at the time of resale.

The deed rider requires principal residency, affordability for perpetuity and prior approval from the Town and DHCD for capital improvements and refinancing. Only household members may sign the mortgage.

248 High Street will be sponsoring an application process and lottery to rank the eligible program applicants. The application and lottery process as well as the eligibility requirements, are described in this plan. MCO Housing Services, of Harvard, MA, has been contracted as their lottery agent. MCO Housing Services has been providing Lottery Services to area developers for over 20 years. The contact information is:

MCO Housing Services  
Maureen O'Hagan  
P.O. Box 372  
Harvard, MA 01451  
(978) 456-8388  
maureen@mcohousingservices.com

### **Marketing and Outreach Plan**

Acton, MA is located 25 miles northwest of Boston with easy access to Routes 2, 27 and 111 and nearby access to Route 495. The MBTA Commuter Rail stops in South Acton with 2 additional stops in the neighboring communities of Littleton and West Concord.

Application availability and a public information meeting will be announced, with a minimum of two ads, in the Beacon, the local newspaper. Additional ads will be placed in Action Unlimited (See attached Marketing and Outreach Schedule for complete marketing program.) We will work closely with the Beacon to have articles placed to ensure awareness of the project and the available affordable housing opportunities. Placement on the town website and cable channel will also be pursued, along with emails to all town and school employees.

Minority Outreach will be conducted through advertisements in El Mundo and The Baystate Banner.

A listing on the [www.massaccesshousingregistry.org](http://www.massaccesshousingregistry.org) and [www.massaffordablehomes.org](http://www.massaffordablehomes.org) will also announce the lottery and application availability. Additionally, a mailing will be sent to local social service and public organizations. See attached list.

MCO Housing Services will post the 248 High Street lottery information and application on line at [www.mcohousingservices.com](http://www.mcohousingservices.com). Applicants can receive an application by contacting MCO Housing Services at 978-456-8388 or [lotteryinfo@mcohousingservices.com](mailto:lotteryinfo@mcohousingservices.com) or pick up applications at the Acton Town Hall or Public Library. MCO Housing Services can be reached at:

MCO Housing Services  
P.O. Box 372  
Harvard, MA 01451  
(978) 456-8388  
FAX: (978) 456-8986  
lotteryinfo@mcohousingservices.com

A local Public Information Meeting is scheduled for \_\_\_\_\_ at 6:30 p.m. in the \_\_\_\_\_ Room at the Acton Town Hall where questions regarding program eligibility requirements, preferences for selections and the lottery process will be addressed. The application deadline is \_\_\_\_\_ with the lottery being held \_\_\_\_\_.

Applicants need to submit the required financial documentation and mortgage pre-approval on or before the application deadline to be included in the lottery. A confirmation email will be sent to each eligible applicant, who mailed in their application, stating their lottery code after the application deadline. Lottery codes will be announced during the lottery drawing, to ensure applicants privacy.

**Eligibility Requirements**

Each lottery applicant must meet the following eligibility requirements:

1. Must be a first time homebuyer defined as not having owned residential property for three years, including homes in a trust. \*\*Exceptions as follows:

1. displaced homemakers, where the displaced homemaker (an adult who has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family), while a homemaker, owned a home with his or her partner or resided in a home owned by the partner;
2. single parent, where the individual owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of who the individual has custody or joint custody, or is pregnant);
3. households where at least one household member is 55 or over;
4. households that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations; and
5. households that owned a property that was not in compliance with State, local or model building codes and that cannot be brought into compliance for less than the cost of construction a permanent structure.

\*\*A home owned by one of the above exceptions must be sold prior to closing on the affordable unit.

2. Meet the maximum gross allowable income guidelines, adjusted for household size, as follows:

Household Size	1	2	3	4	5	6
Max Allowable Income	\$48,800	\$55,800	\$62,750	\$69,700	\$75,300	\$80,900

(Note: This represents 80% of the annual household median income for the area and is subject to adjustments. This assumes a household size of 1-6 people. This income limit is subject to change based upon DHCD updating.)

3. Total household assets shall not exceed \$75,000. Full value or a portion of liquid retirement assets are counted.

Complete Income and Asset Guidelines will be provided upon request, if you have an opportunity to purchase or you can view online at [www.mcohousingervices.com](http://www.mcohousingervices.com).

Additional restrictions;

- Must meet one of the Local Preference Eligibility Criteria to be included in the local pool.
- Units must be principal residence of the owners and cannot be rented or leased.
- Non-household members are not permitted to be co-signers on the mortgage.

**Mortgage Guidelines:**

1. Be a fully amortizing fixed rate mortgage with a down payment of at least 3%, at least half of which must come from the buyer's own funds.
2. Be made by an institutional lender.
3. Have a fixed interest rate through the full term of the mortgage that is a current fair market interest rate.
4. No more than 2 points.
5. Monthly housing (inclusive of principal, interest, property taxes, hazard insurance, private mortgage insurance and condominium or homeowner association fees) may not exceed 38% of the buyers monthly income for the mortgage.
6. Non-household members shall not be permitted as co-signers of the mortgage.

A mortgage pre-approval letter will be required to participate in the lottery. The pre-approval letter must be based on applicants' credit score and current financial situation and MUST be from an institutional lender familiar with affordable deed restrictions and received with their application before the application deadline. An online letter will NOT be accepted. A list of banks will be available at the Public Information Meeting and upon request.

Complete financial documentation will also be required to participate in the lottery. Failure of applicants to provide documentation will disqualify them for the lottery.

**Lottery Process and Preferences**

MCO Housing Services will screen all applications. Applicants who mail in their application will receive a confirmation email.

There will be two pools for this lottery, Local and Open. One unit to be included in each pool.

**Preferences**

The local preference categories are:

- Current Acton Resident
- Employed by the Town of Acton, the Acton Public Schools, the Acton-Boxborough Regional School District or the Acton Water District
- Employee working in the Town of Acton or with a bona fide job offer from an employer located in the Town of Acton.

Proof of local preference will be required if they have an opportunity to purchase and will be verified by the Town.

**Household Size**

Preference for the three bedroom units will be given to households who require three bedrooms. Second preference is for households who require two bedrooms. Third preference is for households that require one bedroom.

Unit preferences are based on the following:

- a. There is a least one occupant per bedroom.
- b. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
- c. A person described in (b) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and reliable medical documentation is provided substantiating the adverse impact.

- d. A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application.
- e. If the applicant is in the process of a divorce or separation, the applicant must provide proof that the divorce or separation has begun or has been finalized, as set forth in the application.

Persons with disabilities are entitled to request a reasonable accommodation of rules, policies, practices, or services or to request a reasonable modification of the housing, when such accommodations or modifications are necessary to afford the person(s) with disabilities equal opportunity to use and enjoy the housing.

### **Minority Preference**

If the percentage of minority applicants in the Local Preference Pool is less than the percentage of minorities in the Surrounding HUD-defined area, currently 27%, a preliminary lottery will be held comprised of all the minority applicants who do not qualify for the Local Preference Pool. These minority applicants would be drawn at random from the general pool until their percentage in the local pool closely approximates the percentage in the surrounding HUD-defined area. Applicants not selected for the local pool would be in the at-large pool only.

### **Resale of Affordable Units**

The resale of the affordable units will be coordinated by the Monitoring Agent. If you have an opportunity to purchase you will receive a copy of the LIP Homebuyer Disclosure Statement which outlines the limitation on profit, steps to resell the unit, time allowed to sell, and capital improvements etc. If you would like to receive a copy of this document send an email to [maureen@mcohousingservices.com](mailto:maureen@mcohousingservices.com) and a copy will be emailed to you.

### **Summary**

We believe this outreach program will ensure that the Town of Acton and the surrounding communities will be notified of the available opportunities and the smooth and fair processing of all potential applicants. It is our intention to work with the Town of Acton to incorporate local requests and ideas.

Contact Name	Agency	Address	City/State/Zip	
Rachel Sagan	Action for Boston Community Dev.	178 Tremont Street	Boston, MA 02111	
	Acton Boxborough United Way	P.O. Box 2258	Acton, MA 01720	
	Acton Congregational Church	12 Concord Road	Acton, MA 01720	
Director Sharon Mercuro	Acton Council on Aging	Town Hall - 472 Main Street	Acton, MA 01720	
Chief Patrick Futterer	Acton Fire Department	265 Central Street	Acton, MA 01720	
Kelley Cronin	Acton Housing Authority	P.O. Box 681	Acton, MA 01720	
Chief Frank Widmayer	Acton Medical Associates	321 Main Street	Acton, MA 01720	
	Acton Police Department	Town Hall - 472 Main Street	Acton, MA 01720	
Dennis Mahoney	Acton Postmaster	7 Post Office Square	Acton, MA 01720	
Eva Szkaradek	Acton Public Health Nursing Service	Town Hall - 472 Main Street	Acton, MA 01720	
	Acton Town Clerk	Town Hall - 472 Main Street	Acton, MA 01720	
Chris Allen	Acton Water District Director	693 Massachusetts Avenue	Acton, MA 01720	
Glenn Brand	Acton/Boxborough Regional School	16 Charter Road	Acton, MA 01720	
	Acton-Concord Chabad Jewish Center	148 Great Road	Acton, MA 01720	
Hilary Pizer	Asian Community Dev. Corp.	38 Oak Street	Boston, MA 02111	
	Ayer Housing Authority	18 Pond Street	Ayer, MA 01432	
	Ayer Shirley Regional School District	115 Washington St.	Ayer, MA 01432	
	Bedford Veterans Medical Center	200 Springs Road	Bedford, MA 01730	
	Bedford Veterans Services	Bedford Town Center, Room 210, 2nd Fl	Bedford, MA 01730	
	Beth Elohim Congregation	10 Hennessey Drive	Acton, MA 01720	
	Center School	403 Great Road	Stow, MA 01775	
	Chelmsford Housing Authority	10 Wilson Street	Chelmsford, MA 01824	
	Christian Science Society	267 Central Street	Acton, MA 01720	
	Church of Good Sheppard	164 Newtown Road	Acton, MA 01720	
	Coalition for a Better Acton	517 Moody Street	Lowell, MA 01854	
	Community Builder Pilot Grove	11 Warren Road	Stow, MA 01775	
	Community Teamwork, Inc.	167 Dutton Street	Lowell, MA 01852	
	Concord Academy	166 Main Street	Concord, MA 01742	
	Concord and Family Youth Services	380 Mass Avenue	Acton, MA 01720	
	Concord Family and Youth Services	111 ORNAC - Community Agencies Bldg	Concord, MA 01742	
	Concord Rod and Gun Club	Strawberry Hill Road	Concord, MA 01742	
	Congregation Kerem Shalom	P.O. Box 1646	Concord, MA 01742	
	Congregational Church	147 School Street	Carlisle, MA 01741	
	Elks B.P.O.E. No. 1479	221 Baker Avenue	Concord, MA 01742	
	Emerson Hospital	133 Old Nine Acre Corner	Concord, MA 01742	
	Fenn School	516 Monument Street	Concord, MA 01742	
	First Bible Baptist Church	62 Waltham St.	Maynard, MA 01754	
	First Parish Church of Stow and Acton	353 Great Road	Stow, MA 01775	
	First Parish in Concord	20 Lexington Road	Concord, MA 01742	
	Haartz Corporation	87 Hayward Road	Acton, MA 01720	
	Hale Middle School	55 Hartley Road	Stow, MA 01775	
	Littleton Housing Authority	19 Shattuck Street	Littleton, MA 01460	
	Hilary Pizer	Lowell Housing Authority	350 Moody Street, P.O. Box 60	Lowell, MA 01853-0060
		Massachusetts Affordable Housing Alliance	1803 Dorchester Avenue	Dorchester, MA 02124
		Maynard Housing Authority	15 Powder Mill Circle	Maynard, MA 01754
	Boston Fair Housing Cc	Maynard School District Office	12 Bancroft Street	Maynard, MA 01754
		Boston City Hall	One City Hall Sq., Room 966	Boston, MA 02201
	Nancy Dinkel	Middlesex School	1400 Lowell Road	Concord, MA 01742
		Middlesex West Chamber of Commerce	179 Great Road Suite 104B	Acton, MA 01720
		Minuteman Reg Vocational Tech School	758 Marrett Road	Lexington, MA 02421-7313
		Montachusett Opportunity Council, Inc.	66 Day Street	Fitchburg, MA 01420
		Mt. Calvary Lutheran Church	472 Massachusetts Avenue	Acton, MA 01720
		Nashoba Brooks School	200 Strawberry Hill Road	Concord, MA 01742
		Nashoba Regional High School	12 Green Road	Stow, MA 01775
		Nashoba Valley Chamber of Commerce	100 Sherman Ave. #3	Devens, MA 01434
		Nashoba Valley Medical Center	200 Groton Road	Ayer, MA 01432
		NE Studios	100 Studio Way	Devens, MA 01434
		New Life Community Church	40 Stow Street	Concord, MA 01742
		Pompositicut School	511 Great Road	Stow, MA 01775
		SMOOC	7 Bishop Street	Framingham, MA 01702
		South Acton Congregational Church	35 School Street	Acton, MA 01720
St. Bridget's Rectory		1 Percival Street	Maynard, MA 01754	
St. Elizabeth of Hungary Church		89 Arlington Street	Acton, MA 01720	
St. Irene's Catholic Church		187 East Street	Carlisle, MA 01741	
St. Isidore's Catholic Church		429 Great Road	Stow, MA 01775	
St. Matthew's United Methodist Church		435 Central St.	Acton, MA 01720	
St. Stephen's Knanaya Church		182 Main Street	Maynard, MA 01754	
Stow Community Chest		P.O. Box 392	Stow, MA 01775	
Stow Fire Department		16 Crescent Street	Stow, MA 01775	
Stow Housing Authority		380 Great Road	Stow, MA 01775	
The Stow Minutemen Company		P.O. Box 174	Stow, MA 01775	
Town of Harvard		13 Ayer Road	Harvard, MA 01451	
Town of Maynard		195 Main Street	Maynard, MA 01754	
Town of Stow		380 Great Road	Stow, MA 01775	
Trinitarian Congregational Church		54 Walden Street	Concord, MA 01742	
Trinity Episcopal Church		81 Elm Street	Concord, MA 01742	
Trinity Episcopal Church		172 Harvard Road	Stow, MA 01775	
Union Church of Stow		317 Great Road	Stow, MA 01775	
United Methodist Church		2 Summer Street	Maynard, MA 01754	
West Acton Baptist Church		593 Massachusetts Avenue	Acton, MA 01720	
West Concord Union Church		1317 Main Street	Concord, MA 01742	
Westford Housing Authority		65 Tadmuck Road	Westford, MA 01886	
Acton Town Hall		472 Main Street	Acton, MA 01720	



your resource for Affordable Housing



## Lottery Information 248 High Street Acton, MA

248 High Street is a new 8-unit development offering 2 three bedroom single family homes for eligible first time homebuyers (certain exceptions apply). Each unit has three bedrooms, 2 ½ baths, an unfinished bonus room and a two car garage in approximately 1768 sq. ft. Refrigerator, electric stove/oven, microwave, dishwasher, laundry hookup, and central air are included.

The maximum sales price for the affordable units is \$190,500. (FINAL PRICE TBD PRIOR TO START OF MARKETING PERIOD.) The units will be sold by lottery as outlined in the attached package. Please review the enclosed information packet in detail and complete the application and disclosure statement at the rear of the packet.

**PLEASE NOTE: All applicants must include a mortgage pre-approval letter, from an institutional lender familiar with affordable deed restrictions, and complete financial documentation with the application. An application will be considered incomplete and will not be included in the lottery if a mortgage pre-approval letter and all documentation is not received on or before the application deadline.**

A Public Information Meeting has been scheduled for \_\_\_\_\_ in the \_\_\_\_\_ at the \_\_\_\_\_ in Acton to answer specific questions and provide an overview of the process. If you cannot attend this meeting please call MCO Housing Services at 978-456-8388 with any questions.

**Applications may be mailed to MCO Housing Services, P.O. Box 372, Harvard, MA 01451.** The application deadline is \_\_\_\_\_. All complete applications must be postmarked on or before \_\_\_\_\_ to be included in the lottery. The lottery will be held \_\_\_\_\_ in \_\_\_\_\_ in Acton.

Thank you for your interest in affordable housing at 248 High Street. We wish you the best of luck. If you have questions and cannot attend the Public Information Meeting, please contact MCO Housing Services at 978-456-8388 or email us at [lotteryinfo@mcohousingservices.com](mailto:lotteryinfo@mcohousingservices.com). We encourage you to advise other people or organizations that may be interested in this program and make copies of the relevant information as needed.

Sincerely,

Maureen M. O'Hagan  
MCO Housing Services for  
248 High Street



Potential applicants will not be discriminated against on the basis of race, color, religious creed, marital status, military status, disability, national origin, sex, age, ancestry, sexual preference, source of income, presence of children, or any other basis prohibited by local, state or federal law.



# 248 High Street

## AFFORDABLE HOMES through the Local Initiative Program Question & Answer

### What are the qualifications required for Prospective Buyers?

- Qualify based on the following maximum income table, which is adjusted for household size:

Household Size	1	2	3	4	5	6
Max Allowable Income	\$48,800	\$55,800	\$62,750	\$69,700	\$75,300	\$80,900

### LOTTERY APPLICANT QUALIFICATIONS:

1. Household income cannot exceed the above maximum allowable income limits.
  2. Household must be a first time homebuyer defined as not having owned a residential property for three years, including in a trust. \*\* The following exceptions apply:
    - a. displaced homemakers, where the displaced homemaker (an adult who has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family), while a homemaker, owned a home with his or her partner or resided in a home owned by the partner;
    - b. single parent, where the individual owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of who the individual has custody or joint custody, or is pregnant);
    - c. households where at least one household member is 55 or over;
    - d. households that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations; and
    - e. households that owned a property that was not in compliance with State, local or model building codes and that cannot be brought into compliance for less than the cost of construction a permanent structure.
- \*\* A home owned by one of the above exception must be sold prior to closing on the affordable unit.
3. Total household assets shall not exceed \$75,000. Liquid retirement assets are counted.
    - a. Individual retirement, 401K and Keogh accounts are included at 100% of the account value.
    - b. The value of Retirement and Pension Funds differ if you are employed or are no longer working. If still employed the value is determined using the amount you can withdraw less any penalties or transaction costs. At retirement, termination of employment or withdrawal periodic receipts from pension and retirement funds are counted as income. Lump sum receipts are counted as assets.

Complete Income and Asset Guidelines will be provided upon request, if you have an opportunity to purchase or you can view online at [www.mcohousingervices.com](http://www.mcohousingervices.com).

### Other program highlights for Lottery applicants:

- Unit must be principal residence of the owners and can not be rented or leased.
- Non-household members are not permitted to be co-signers on the mortgage.
- A mortgage pre-approval letter, from a bank experienced with deed-restricted properties, is required to participate in this lottery.

### Are there mortgage guidelines that we need to follow?

Yes, they are:

- (1) Must secure a 30 year fixed rate mortgage.
- (2) The loan must have a current fair market interest rate. No more than 2% points above the current MassHousing Rate.
- (3) The buyer must provide a down payment of at least 3%, 1.5% of the purchase price must come from the buyer's own funds.
- (4) The loan can have no more than 2 points.



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(5) The sales price of the unit is set by DHCD to be affordable to an income-eligible household paying no more than 30% of their monthly income for housing costs. The buyer may not pay more than 38% of their monthly income for housing costs.

(6) Non-household members are not permitted to be co-signers on the mortgage.

The mortgage must be from an institutional lender familiar with affordable deed restriction guidelines.

### **Are there preferences for local residents and those with families?**

Yes. One of the homes is for a household that meets at least one of the Local Preference criteria. Refer to the application for the local preference guidelines. Household size preference for the three bedroom units will be given to households that require three bedrooms, second preference is for households requiring two bedrooms and third preference is for a household requiring one bedroom. Applicants are entered into all pools for which they are eligible.

Unit preferences are based on the following:

- a. There is a least one occupant per bedroom.
- b. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
- c. A person described in (b) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and reliable medical documentation is provided substantiating the adverse impact.
- d. A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application.
- e. If the applicant is in the process of a divorce or separation, the applicant must provide proof that the divorce or separation has begun or has been finalized, as set forth in the application.

Persons with disabilities are entitled to request a reasonable accommodation of rules, policies, practices, or services or to request a reasonable modification of the housing, when such accommodations or modifications are necessary to afford the person(s) with disabilities equal opportunity to use and enjoy the housing.

### **Are there preferences for minorities?**

Yes, if the percentage of minority applicants in the Local Preference Pool is less than the percentage of minorities in the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area, currently 27%, a preliminary lottery will be held, comprised of all the minority applicants who do not qualify for the Local Preference Pool. Minority applicants would be drawn until their percentage in the local pool at least meets the percentage in the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area. Applicants not selected for the local pool would be in the open pool only.

### **Are there any restrictions?**

YES. Deed restrictions are used to ensure the units are affordable for future buyers. The deed rider requires principal residency, affordability for perpetuity and prior approval from the Town and DHCD for capital improvements and refinancing. If you choose to sell your unit you must notify the town and DHCD in writing. There is a limit on the resale price. The maximum resale price is determined by DHCD using a Resale Price Multiplier, a figure calculated by taking the initial sales price and dividing it by the area median income. **For example**, if the initial price is \$190,500 and the current area median income is \$98,500, the Resale Price Multiplier would be  $\$190,500/\$98,500 = 1.93$ .

Upon resale, the Resale Price Multiplier is multiplied by the updated area median income number to determine the maximum resale price.

All selected applicants are urged to review the deed rider with their own attorney. All buyers will be provided with a copy at the time of Purchase and Sale Agreement. Email [maureen@mcohousingservices.com](mailto:maureen@mcohousingservices.com) for a copy of the deed rider.

### **How much money do I need to make to afford the unit?**



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The minimum income required to purchase is based upon an applicant's ability to secure a mortgage. Attached is a "Sample Affordability Analysis" based upon current interest rates and anticipated real estate taxes and related housing expenses.

### **Lottery Process**

**Due to the nature of the affordable units' availability it is important for everyone to understand the procedure. Please understand the allowable income guidelines are adjusted based upon your household size. Also be advised that the program and its requirements are subject to changes in local, state or federal regulations.**

### **Lottery Pools**

The lottery has two pools – Local and Open. The unit and pools breakdown as follows:

<b><u>Pool</u></b>	<b><u>Qualifications</u></b>	<b><u># of Units</u></b>
<b>Local Pool</b>	<b>Must meet at least one of the Local Preference Criteria as listed on the application.</b>	<b>1</b>
<b>Open Pool</b>	<b>All applicants. Unit will be distributed through the Open Pool if there are no local applicants or if all Local applicants choose not to purchase.</b>	<b>1</b>

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

Household size preference for the three bedroom units will be given households that require three bedrooms, second preference is for households requiring two bedrooms and third preference is for a household requiring one bedroom.

Unit preferences are based on the following:

- a. There is a least one occupant per bedroom.
- b. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
- c. A person described in (b) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and reliable medical documentation is provided substantiating the adverse impact.
- d. A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application.
- e. If the applicant is in the process of a divorce or separation, the applicant must provide proof that the divorce or separation has begun or has been finalized, as set forth in the application.

All of the applicants will be pulled and their lottery code announced at the time of the lottery. This order of selection will establish the rankings for the home distribution. There will be two pools of applicants, one for local applicants only and the second for local and non-local applicants (open pool). For example, if there are 10 local applicants and 20 non-local applicants for the lottery, the first local applicant that meets the preference criteria would have an opportunity to purchase one home, and the remaining local pool applicants would establish the waiting list for that home.

### **Time Frames**

It is anticipated the homes will be available for occupancy beginning Spring 2017. If you are selected and have the opportunity to purchase the unit, you will speak or meet with a representative to review your application to verify all information. The Applicant selected for the home will start working with their lender immediately to secure the necessary mortgage. Please be advised that the final income verification will be done at the time you have an opportunity to purchase a unit. All applicants must be determined income/asset eligible BEFORE they are entered into the lottery. The selected applicants' financial documents are verified again just before closing.



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### Acceptance of Homes

If you choose not to purchase the property, you will go to the bottom of the list and will likely NOT have another opportunity.

### Summary

We hope this helps explain the process by which the units will be distributed. It can be a lengthy and sometimes complicated process. We greatly appreciate your participation and wish you the best of luck in the lottery process.

## SAMPLE AFFORDABILITY ANALYSIS

<b>Home Price</b>	\$ 190,500.00
<i>Interest Rate</i>	4.5%
<i>Down Payment (%)</i>	5%
<b>Down Payment (\$)</b>	\$ 9,525.00
<b>Mortgage Amount</b>	\$ 180,975.00
<b>Monthly Expenses</b>	
<i>Principal &amp; Interest</i>	\$ 917.00
<i>Real Estate Taxes</i>	305.00
<i>Private Mortgage Insurance</i>	118.00
<i>Hazard Insurance</i>	95.00
<i>HOA Monthly Fee</i>	90.00
<b>TOTAL Monthly Expenses</b>	<b>\$ 1,525.00</b>

### NOTES:

ALL values are estimates and are subject to change.

Acton 2016 Residential Tax Rate = \$19.23 per thousand

### Unit Availability and Distribution

Unit #	Unit Address	Designated Winner	Estimated Availability*



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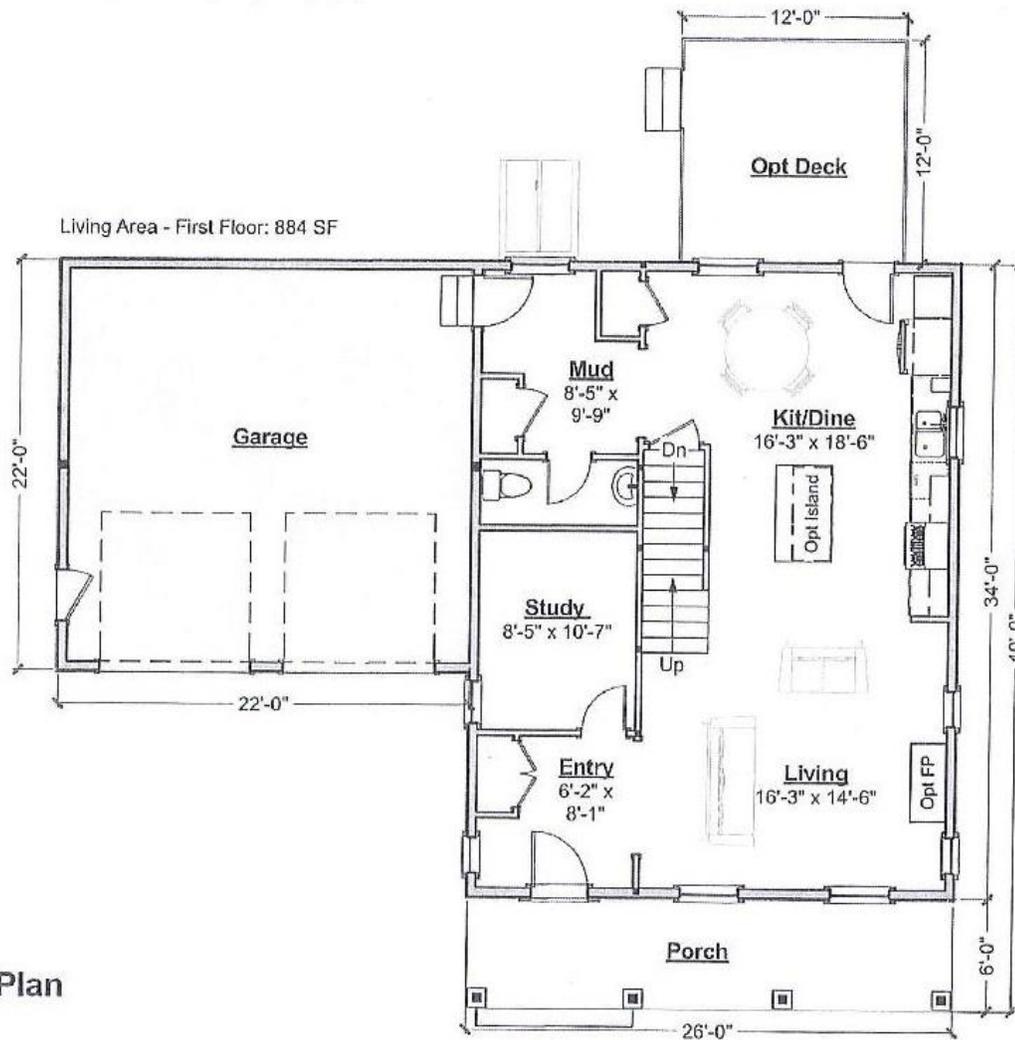


©2010-2015 Wendy Weston  
Tori Glavic



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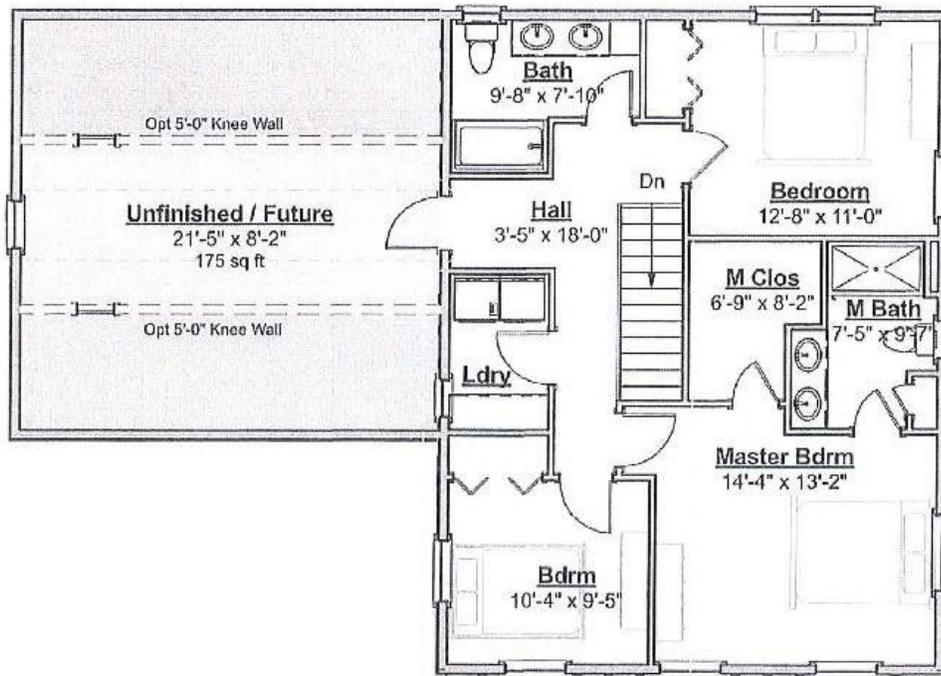
**First Floor Plan**



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Living Area - Second Floor: 884 SF



## Second Floor Plan



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# 248 High Street

## LOTTERY APPLICATION

### APPLICATION DEADLINE:

**For Office Use Only:**

Date Appl. Rcvd: \_\_\_\_\_

Local: Y / N

Household Size: \_\_\_\_\_

Lottery Code: \_\_\_\_\_

**PERSONAL INFORMATION:**

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Town: \_\_\_\_\_ Zip: \_\_\_\_\_

Cell/Home: \_\_\_\_\_ Work: \_\_\_\_\_

Email: \_\_\_\_\_

Have you or any member of your household ever owned a home? \_\_\_\_\_ If so, when did you sell it? \_\_\_\_\_

You must meet one of the Local Preference Eligibility Criteria established by the Town of Acton to be in the local pool.

Please check the each appropriate category(s) that applies to your household\*:

- Current Acton Resident
- Employed by the Town of Acton, the Acton Public Schools, the Acton-Boxborough Regional School District or the Acton Water District
- Employee working in the Town of Acton or with a bonafide offer of employment for a company located in Acton

**FINANCIAL WORKSHEET:** (Include all Household Income which includes gross wages, retirement income (if drawing on it for income), business income, veterans benefits, alimony/child support, unemployment compensation, social security, pension/disability income, supplement second income and dividend income.)

Borrowers Monthly Base Income (Gross) \_\_\_\_\_

Other Income \_\_\_\_\_

Co-Borrowers Monthly Base Income (Gross) \_\_\_\_\_

Other Income \_\_\_\_\_

**TOTAL MONTHLY INCOME:** \_\_\_\_\_

**Household Assets:** (This is a partial list of required assets. A complete list will be provided should you have an opportunity to purchase. Complete all that apply with current account balances)

Checking (avg balance for 6 months) \_\_\_\_\_

Savings \_\_\_\_\_

Stocks, Bonds, Treasury Bills, CD or \_\_\_\_\_

Money Market Accounts and Mutual Funds \_\_\_\_\_

Individual Retirement, 401(k) and Keogh accounts \_\_\_\_\_

Retirement or Pension Funds \_\_\_\_\_

Revocable trusts \_\_\_\_\_

Equity in rental property or other capital investments \_\_\_\_\_

Cash value of whole life or universal life insurance policies \_\_\_\_\_

Downpayment Gift \_\_\_\_\_

**TOTAL ASSETS** \_\_\_\_\_



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**EMPLOYMENT STATUS: (include for all working household members. Attach separate sheet, if necessary.)**

Employer: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
Town/State/Zip: \_\_\_\_\_  
Date of Hire (Approximate): \_\_\_\_\_  
Annual Wage - Base: \_\_\_\_\_  
Additional: \_\_\_\_\_ (Bonus, Commission, Overtime, etc.)

**ABOUT YOUR FAMILY: OPTIONAL**

You are requested to fill out the following section in order to assist us in fulfilling affirmative action requirements. Please be advised that you should fill this out based upon family members that will be living in the home. Please check the appropriate categories:

	Applicant	Co-Applicant	(#) of Dependents
Black or African American	_____	_____	_____
Asian	_____	_____	_____
Hispanic/Latino	_____	_____	_____
Native Hawaiian / Pacific Islander	_____	_____	_____
Native American or Alaskan Native	_____	_____	_____
Other, Not White	_____	_____	_____

The total household size is \_\_\_\_\_

**Household Composition: Include Applicant(s)**

Name _____	Relationship _____	Age _____	Name _____	Relationship _____	Age _____
Name _____	Relationship _____	Age _____	Name _____	Relationship _____	Age _____
Name _____	Relationship _____	Age _____	Name _____	Relationship _____	Age _____

**ADDITIONAL INFORMATION:**

Please be advised that the income to be used should include income for all members of the household that are to be residing in the home. Applicants will be responsible for all closing costs associated with the purchase of a home. The down payment must be a minimum of 3%, 1/2 of which must come from the buyer's own funds, based upon standard underwriting procedures. Some of this may be in the form of a gift depending on the lending institution.

**SIGNATURES:**

The undersign warrants and represents that all statements herein are true. Income and assets must be verified and a pre-approval letter from a bank submitted before entry into lottery to have an opportunity to purchase the affordable homes at 248 High Street in Acton, MA. I (we) understand if selected all information provided shall be verified for accuracy at the time of bank application prior to closing.

Signature _____	Date: _____
Applicant	
Signature _____	Date: _____
Co-Applicant	

**Return with SIGNED Affidavit & Disclosure Form, mortgage pre-approval letter and complete financial documentation to:**

**MCO Housing Services  
P.O. Box 372  
Harvard, MA 01451**



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**Affidavit & Disclosure Form**

I/We understand and agree to the following conditions and guidelines regarding the distribution of the affordable home at 248 High Street in Acton, MA.

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

<b>Household Size</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>Max Allowable Income</b>	<b>\$48,800</b>	<b>\$55,800</b>	<b>\$62,750</b>	<b>\$69,700</b>	<b>\$75,300</b>	<b>\$80,900</b>

Income from all family members must be included.

- 2. I/We have not individually or jointly owned a single family home, town home, condominium or co-op within the past three (3) years, including homes in a trust. We understand the exceptions that apply.
- 3. I/We certify that my/our total household assets do not exceed the \$75,000 asset limit and understand additional asset guidelines will be provided if we have an opportunity to purchase.
- 4. The household size listed on the application form includes only and all the people that will be living in the residence.
- 5. I/We certify all data supplied on the application is true and accurate to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that providing false information will result in disqualification from further consideration.
- 6. I/We understand that by being selected in the lottery does not guarantee that I/we will be able to purchase a home. I/We understand that all application data will be verified and additional financial information may be required, verified and reviewed in detail prior to purchasing a home.
- 7. I/We understand that it is my/our obligation to secure the necessary mortgage pre-approval for the home purchase through a bank experienced with deed-restricted housing. I/We understand all expenses, including closing costs and down payments, are my responsibility.
- 8. I/We further authorize MCO Housing Services to verify any and all income, assets and other financial information, to verify any and all household, resident location and workplace information and directs any employer, landlord or financial institution to release any information to MCO Housing Services and consequently the project’s monitoring agency, for the purpose of determining income eligibility.
- 9. I/We understand that if selected I/we will be offered a specific home. I/We will have the option to accept the available home, or to reject the available home. If I/we reject the available home I/we will move to the bottom of the waiting list and will likely not have another opportunity to purchase an affordable home.
- 10. Program requirements are established by the Dept of Housing and Community Development (DHCD) and the Town of Acton. I/We agree to be bound by whatever program changes that may be imposed at any time throughout the process. If any program conflicts arise, I/we agree that any determination made by DHCD is final.
- 11. I/We certify that no member of our family has a financial interest in the project.
- 12. I/We understand there may be differences between the market and affordable units and accept those differences.
- 13. I/We understand these are deed restricted units and acknowledge that it is recommended we consult an attorney.

I/We have completed an application and have reviewed and understand the process that will be utilized to distribute the available homes at 248 High Street. I/We am qualified based upon the program guidelines and agree to comply with applicable regulations.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Co-Applicant

\_\_\_\_\_  
Date:

**Return with completed and signed application, a mortgage pre-approval letter and all financial documentation to:**

MCO Housing Services, P.O. Box 372, Harvard, MA 01451



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## REQUIRED FINANCIAL DOCUMENTATION

Please provide a copy of all applicable information.

1. Federal Tax Returns – 2013, 2014, 2015 (**DO NOT SEND MASS STATE TAXES**)
2. W2 and/or 1099-R Forms: 2013, 2014, 2015
3. Asset Statement(s): **Current** statements including 6 months checking accounts (full statement showing activity/every page front and back), saving accounts (full statement), investment accounts including retirement, certificate of deposit, property, down payment gift amount etc.
4. Five (5) **consecutive** pay stubs ending within one month of unit application for all jobs (check/direct deposit stubs). For unemployment, copies of unemployment checks or DOR verification stating benefits received.
5. Social Security: official statement of monthly amount received for year in review and statement of total amount received for latest tax year.
6. Pension: statements indicating amount received for year in review and statement of total amount received for latest tax year.
7. Child support and alimony: document indicating the payment amount.
8. Proof of student status for dependent household members over age of 18 and full-time students.
9. If you intend to utilize a gift from a family member to assist with the down payment, please advise us of the gift amount with the name and telephone number of the person providing the gift.
10. If you owned a home within the past 3 years but it was sold due to a divorce provide copy of divorce or separation papers and proof of the home sale showing equity received.
11. If you are self-employed you must provide detailed income and expense spreadsheet for the 6 months prior to application and 3 months of business checking account statements.

**Please bring a copy of the following Mortgage Guidelines to your lender. As a reminder the Guidelines are:**

1. Be a fully amortizing fixed rate mortgage with a down payment of at least 3%, at least half of which must come from the buyer's own funds.
2. Be made by an institutional lender.
3. Have a fixed interest rate through the full term of the mortgage that is a current fair market interest rate.
4. No more than 2 points.
5. Monthly housing (inclusive of principal, interest, property taxes, hazard insurance, private mortgage insurance and condominium or homeowner association fees) may not exceed 38% of the buyers monthly income for the mortgage.
6. Non-household members shall not be permitted as co-signers of the mortgage.

**Return all documentation, mortgage pre-approval, application and affidavit and disclosure form to:**

**MCO Housing Services**

**P.O. Box 372**

**Harvard, MA 01451**



Potential applicants will not be discriminated against on the basis of race, color, religious creed, marital status, military status, disability, national origin, sex, age, ancestry, sexual preference, source of income, presence of children, or any other basis prohibited by local, state or federal law.





**Acton Affordable Housing  
Two 3 Bedroom SFH  
Price: \$190,500**



***248 High Street—Acton, MA***

**Public Information Meeting  
Application Deadline**

**MAX INCOME**

1—\$48,800	4—\$69,700
2—\$55,800	5—\$75,300
3—\$62,750	6—\$80,900

**Assets to \$75,000**

**Units by Lottery**

**For Info and Application:**

Pick Up: Acton Town Hall, Town  
Clerks Office or Public Lib.

Phone: (978) 456-8388

Email: [maureen@mcohosingservices.com](mailto:maureen@mcohosingservices.com)

Photo

**Application available online at: [www.mcohosingservices.com](http://www.mcohosingservices.com)**



*your resource for Affordable Housing*



**248 High Street  
Acton, MA**



**Sale Price \$190,500  
New Construction  
Two affordable 3 Bedroom SFH  
2 1/2 Bathrooms  
Unfinished Bonus Room  
2 Car Garage  
Approx 1768 Sq Ft**

**New Construction—Great opportunity for eligible first time homebuyers.**

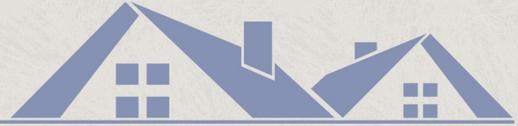
For program information:  
Maureen O'Hagan  
(978) 456-8388  
lotteryinfo@mcohousingservices.com  
Applications available at Town Hall,  
Town Clerks Office and Public Library

Visit our Website:  
[MCOHousingServices.com](http://MCOHousingServices.com)  
Sign up for future offerings  
and available listings.





*your resource for Affordable Housing*



**248 High Street  
Acton, MA**

**Directions:**

From Route 2 take Exit 42 (Main St/MA-27 S toward Maynard Sudbury). Turn Left on to High Street (just past Maple Street) 248 High Street is on your left.

**Unit Information**

**# of BR:** 3  
**Baths:** 2 1/2  
**Parking:** 2 car Garage  
**Size of Home:** Approx. 1764 sq. ft.  
**HOA Fee:** \$90 month  
**Appliances** Electric Range/Stove,  
Microwave, Dishwasher  
Refrigerator  
**Central A/C:** Included

**HOA includes :** Landscaping, snow removal,  
road maintenance, common utilities

You are responsible for homeowners insurance,  
maintenance of your home and shoveling

**Eligibility Criteria**

1. Must be a first time homebuyer, some exceptions apply.
2. Asset limit to \$75,000
3. Gross household Income Limits:
  - 1 person: \$48,800
  - 2 person: \$55,800
  - 3 person: \$62,750
  - 4 person: \$69,700
  - 5 person: \$75,300
  - 6 person: \$80,900

**Contact us for lottery details or application  
Deed restricted/Income and Asset Eligibility**

**Public Information Meeting: 6:30 p.m.,  
Application Deadline:**

***Great school system!***

For program information:  
Maureen O'Hagan  
(978) 456-8388  
lotteryinfo@mcohousingservices.com

Visit our Website:  
MCOHousingServices.com  
Sign up for future offerings  
and available listings.



<b>Purchase Price Limit</b>	
<b>Housing Cost:</b>	
<b>Sales Price</b>	<b>\$190,500</b>
5% Down payment	\$9,525
Mortgage	\$180,975
<u>Interest rate</u>	<b>4.50%</b>
Amortization	30
Monthly P&I Payments	\$916.97
<u>Tax Rate</u>	<b>\$19.23</b>
monthly property tax	\$305
<b>Hazard insurance</b>	<b>\$95</b>
PMI	\$118
<b>Condo/HOA fees (if applicable)</b>	<b>\$90</b>
<b>Monthly Housing Cost</b>	<b>\$1,525</b>
<b>Necessary Income:</b>	\$61,005
<b>Household Income:</b>	
# of Bedrooms	3
Sample Household size	4
<u>80% AMI/"Low-Income" Limit</u>	\$69,700
<b>Target Housing Cost (80%AMI)</b>	<b>\$1,743</b>
10% Window	\$60,988
<b>Target Housing Cost (70%AMI)</b>	<b>\$1,525</b>

**Comments:**

Sample affordable sale price for a 3-BR SFH in Acton, MA using the applicable (Boston-Cambridge-Quincy) regional 2015 income limit adjusted to the appropriate target household size (i.e., 4-person) and assuming the local 2016 tax rate of \$19.23 and a time-sensitive interest rate of 4.5% (minimum of a quarter percent above the latest prevailing fixed 30-year rate as listed on Freddie Mac's interest rate survey). Please be aware that this is only an estimate being provided for planning/feasibility purposes and that actual affordable sale price limits must be reviewed and approved by the applicable subsidy program.



1/25/2016

**TBN**

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**Artform Home Plans**

603-431-9559



Coming From South Acton

1/25/2016

**TBN**

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**Artform Home Plans**

603-431-9559



Coming From Stop & Shop



Looking Across From High Street



Coming From Stop & Shop (2)



Looking Across From High Street (2)

1/25/2016

**TBN**

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**Artform Home Plans**

603-431-9559



Aerial

1/22/2016

**TBN**

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**Artform Home Plans**

603-431-9559



**Alternate 1**

**Concept #1**

1/22/2016

**TBN**

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**Artform Home Plans**

603-431-9559



**Alternate 2**

**Concept #2**

1/22/2016

**TBN**

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**Artform Home Plans**

603-431-9559



Alternate 2

Concept #3

2/2/2016

# Torri

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Some items shown are optional and/or may vary. Builder's written specifications always govern.

1. Gas fireplace and it's surround or mantel
2. Kitchen - island, cabinet style & trim, countertop material, etc.
3. Door styles and trim
4. Window grilles and trim, window treatments
5. Stair balusters or low walls at stairs
6. Lighting
7. Material selections (flooring, siding, roofing, paint colors, etc.)
8. Other furnishings
9. Landscaping, paving and walkways
10. Gutters, shutters and other exterior trim components
11. Deck size, railing style, stair location, etc.
12. Amount of exposed basement and/or wood framed walls at basement.

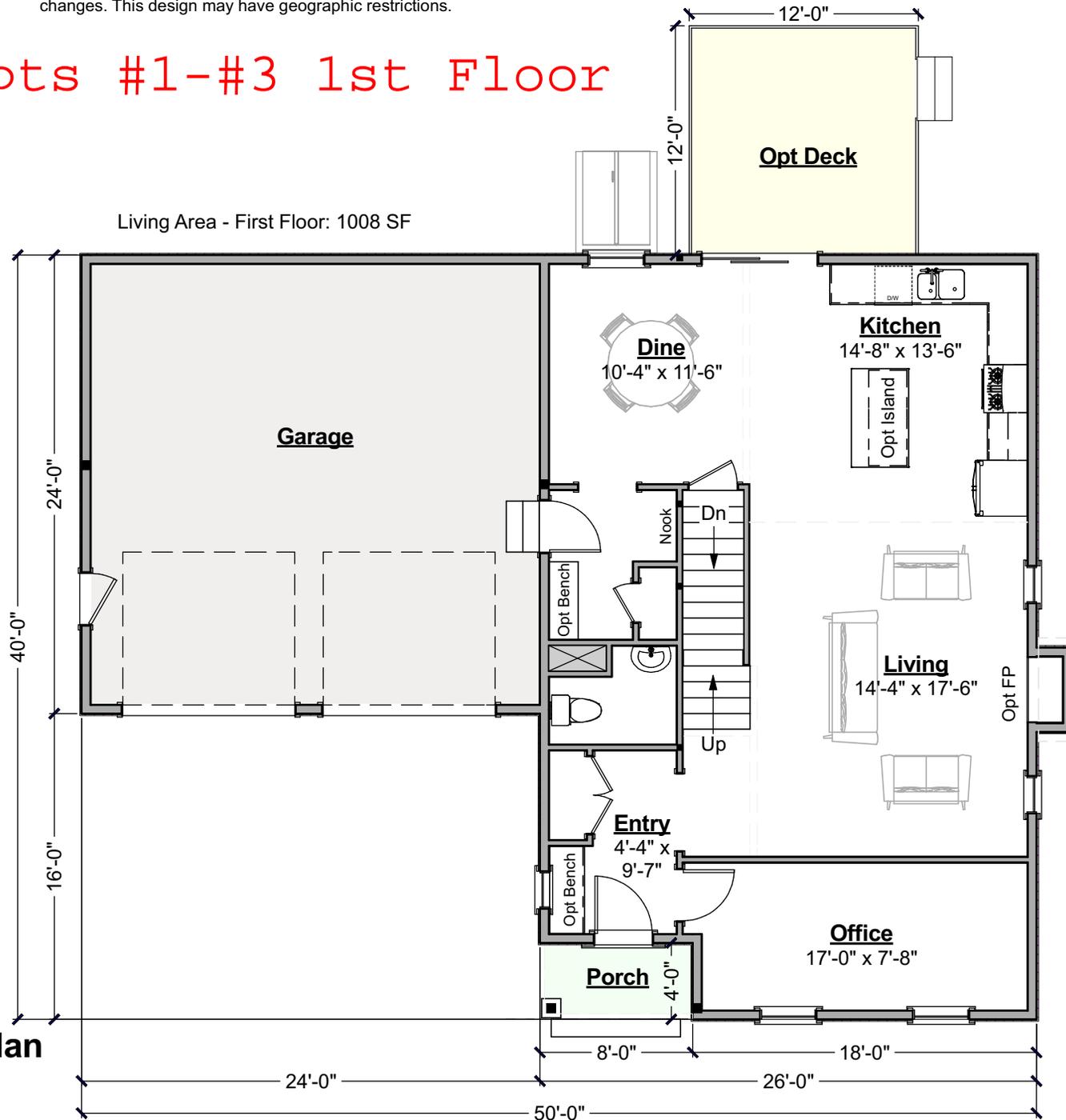
These images are not of any specific building site. Sun and view through windows will vary, as will the site around the house on the exterior and the slope of the land.

Concept #4

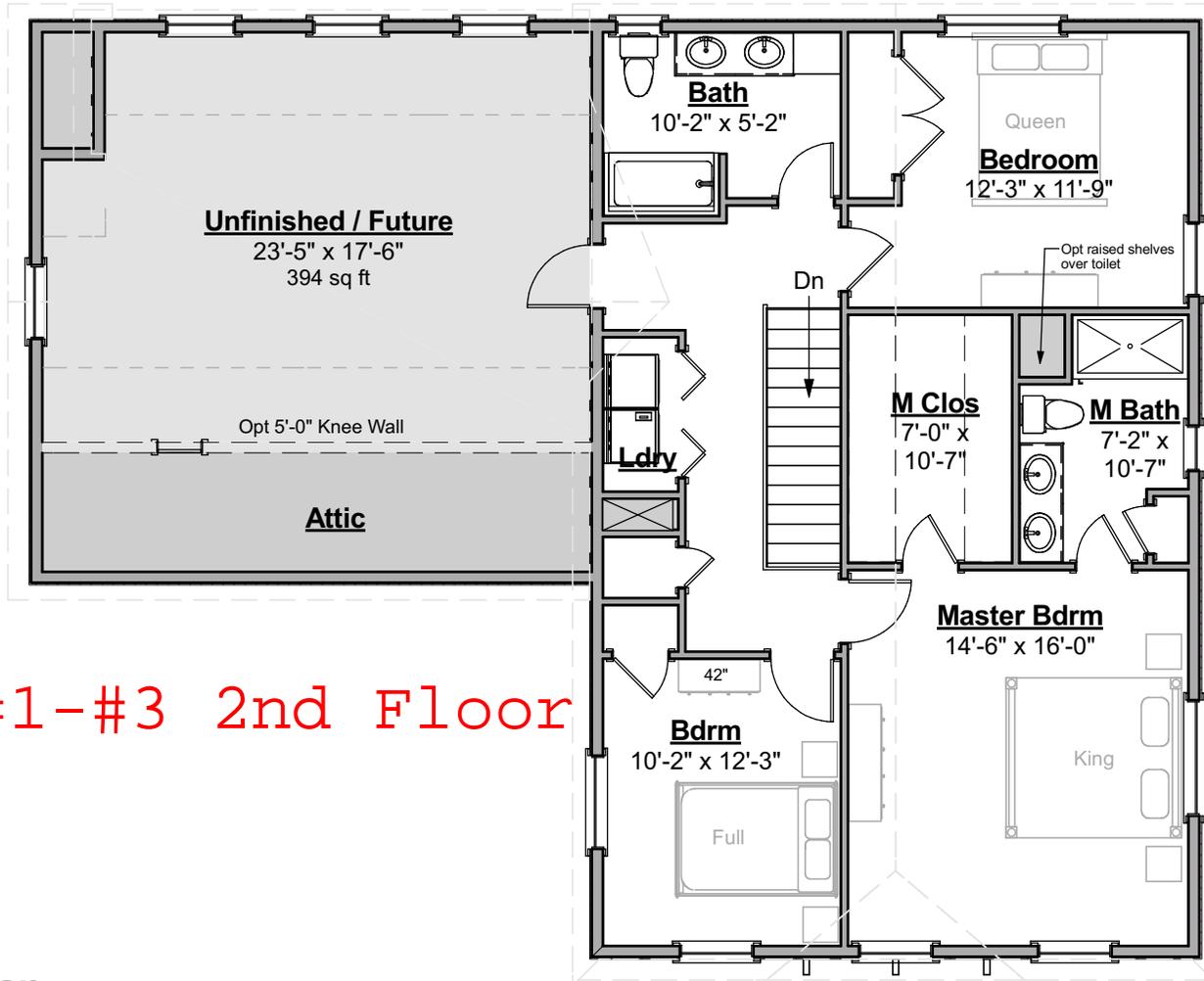
# Concepts #1-#3 1st Floor

Living Area - First Floor: 1008 SF

**First Floor Plan**



Living Area - Second Floor: 1040 SF



Concepts #1-#3 2nd Floor

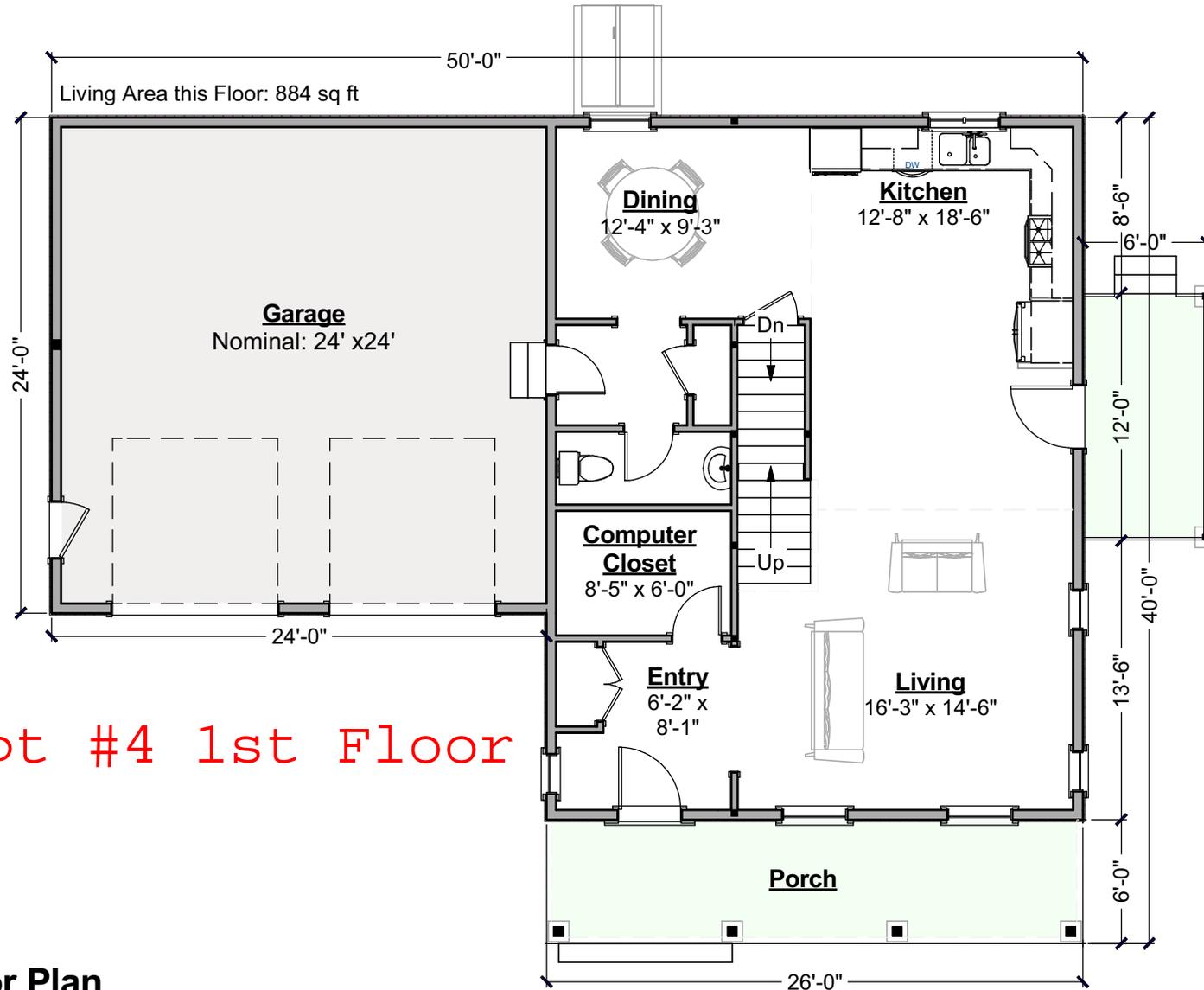
**Second Floor Plan**

2/2/2016

# Torri

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Concept #4 1st Floor

First Floor Plan

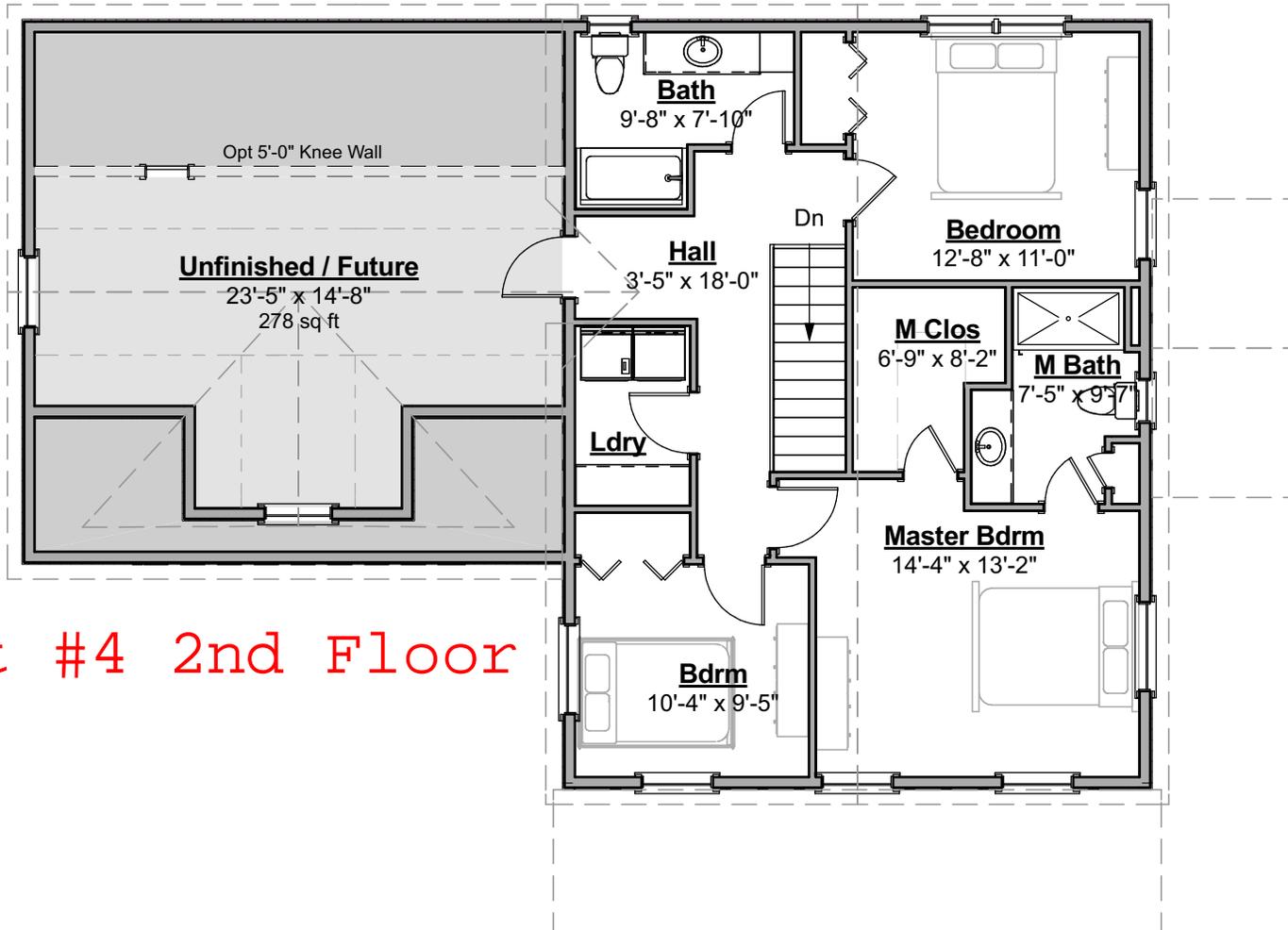
2/2/2016

# Torri

## 675.124.v3 KR

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Living Area - Second Floor: 884 SF



Concept #4 2nd Floor

Second Floor Plan

