

PROJECT DATA SUMMARY

1. Applicant

SLV Medway I, LLC (the "Applicant") has been organized under the General Laws of the State of Massachusetts and is qualified to undertake the planning and development of the mixed income development in Medway, MA. The Applicant proposes to develop 190 apartment style rental units on a limited dividend basis as required under all laws and regulations of the Commonwealth of Massachusetts. The project managers of SLV Medway I, Geoffrey Engler & Justin Krebs, have extensive experience with the development, capitalization, and construction of several multi-family housing developments. The Applicant respectfully requests that all notices from the Board in connection with this Application be sent to Geoff Engler, 257 Hillside Avenue, Needham MA 02494.

2. Description of the Development

The property at 39 Main Street in Wakefield, MA is a 12.3 acre parcel located proximate to commercial and retail concentrations in the Town of Medway. The neighborhood features a variety of mixed uses including single family residential, retail, restaurants, business uses and a few small multi-family residential properties. Currently, a single family house occupies the site.

The project will feature 190 apartment units comprised of a mix of 76 1BR units, 95 2BR units and 19 3BR units. The units will range in size from 825SF to 1,225 SF. The site will feature 304 surface parking spaces for a parking ratio of 1.6 spaces per unit. The project is comprised of a single slab-on-grade residential apartment building. The building is a four / five floor split design in order to respect the Main Street frontage and corridor, even though the front of the building is several hundred feet back from Main Street and not particularly visible due to existing and planned vegetation.

The exterior architecture uses a clean contemporary approach to the traditional New England aesthetic/style and subtle massing. Projected bays, trim accents at windows, material transitions, detailing, material color, and changes to the plane of the exterior walls all combine to visually reduce the mass of the building to a pedestrian-friendly scale. The exterior material palette includes a mix of cement board and cedar shakes as well as lap siding which introduces different textures and rhythms to the elevations. The project as a whole will feature flat roofs, which through centralized mechanical wells and location/parapet design respectively, will allow all mechanical systems to be installed without being visible from grade.

Within the residential areas, the typical floor plan for the first building provides access to units off a central double-loaded corridor that connects several egress stair cores. Typical one, two and three bedroom units are designed with spacious open kitchen/living areas, comfortable bedrooms and bathrooms, as well as large walk-in closets. Large windows provide abundant natural light at each unit. In addition to high-quality finishes and individual environmental control, each unit will contain modern energy-efficient appliances, in-unit laundry, and low-energy lighting fixtures, all of which combine to provide contemporary luxury with a traditional timelessness.

3. Qualification as a 40B Development

The development qualifies as assisted "low or moderate income housing" within the meaning of Massachusetts General Laws Chapter 40B, section 20 and will provide 48 units (25.2%) which will serve households earning at or below 80% of area median income and thus will meet the definition of low and moderate income under the statute. The Applicant will develop this project pursuant to the guidelines of DHCD, as the Program Administrator of the Local Initiative Program (LIP) under which a project eligibility letter has been granted on March 6th 2019. Preliminary architectural

drawings and engineering plans are attached hereto in reduced form.

4. Local Need

According to figures compiled by the Massachusetts Department of Communities and Development (DHCD) as of September 8, 2018, Medway's subsidized housing inventory represented 7.2% of its total housing stock, which is below the threshold requirements established under Chapter 40B of M.G.L.

5. Exceptions and Approvals Requested

Certain elements of the proposed development do not comply with the current underlying zoning. Consequently, an exception of use is required to enable multi-family residential at the proposed density to be constructed. Other exceptions to the Town of Medway's Zoning Bylaws and other local land use regulations are specifically detailed in this application. If any specific exceptions have not been listed in this application, the applicant, upon notification of such an oversight, shall promptly amend the list of exceptions included herein.

CONCLUSION

For all of the foregoing reasons, and for the additional reasons the Applicant will present at the scheduled public hearing on this Application, the Applicant respectfully requests the Board, after complying with the procedural requirements as provided by law, issue to the Applicant a Comprehensive Permit for the Development.