

**LAND DISPOSITION AGREEMENT  
FOR THE SALE AND REDEVELOPMENT OF 0 AND 1533 MAIN STREET  
CHATHAM**

This Land Disposition Agreement (the “Agreement”) is dated on the date executed by the parties below (the “Effective Date”) by and between Town of Chatham, acting by and through the Select Board, a Massachusetts municipality and the Town of Chatham Affordable Housing Trust, a Massachusetts Affordable Housing Trust pursuant to G.L. c. 44 sec. 55C both with an address of 549 Main Street, Chatham, Massachusetts 02633 (collectively the “TOWN”) and Pennrose LLC, a Pennsylvania limited liability company filed as a Foreign Corporation in the Commonwealth of Massachusetts with a local address of 50 Milk Street, 16th Floor, Boston, Massachusetts, 02109 (“Designated Developer”)

WHEREAS, the Town issued a Request for Proposals on February 23, 2024, including one (1) Addendums (collectively the “RFP”) which is attached as **Exhibit A** for the sale and redevelopment of 0 and 1533 Main Street including three (3) acres of land more or less (the “Property”);

WHEREAS, in response to and in accordance with the RFP, the Designated Developer submitted a proposal dated April 25, 2024 (“Proposal”) for the purchase and redevelopment of the Property, as described in the Proposal and set forth in the Proposal sections 2 and 3, Development Concept Narrative and Conceptual Design Drawings (the “Conceptual Plans”) attached as **Exhibit C**; and

WHEREAS, on July 16, 2024, the Town awarded the purchase and development of the Property to the Designated Developer subject to the successful execution of a Purchase and Sale Agreement for which the Parties have agreed this Agreement shall be substituted;

NOW, THEREFORE, for consideration of the promises and the mutual obligations of the parties hereto, the sufficiency of which is hereby acknowledged, the parties agree as follows:

**SECTION 1 CONVEYANCE OF THE PROPERTY**

- A. **Conveyance of the Property**: The Town agrees to sell the Property to the Designated Developer and the Designated Developer agrees to purchase the Property from the Town in accordance with the terms and conditions of this Agreement.
- B. **Condition of the Property**: The Designated Developer must conduct its own investigation, review and analysis of all aspects of the suitability of the Property for its Project, including without limitation, physical and environmental conditions, utilities, access, title, easements, encumbrances, restrictions, zoning, permits and approvals and all other legal considerations, during the period commencing on the Effective Date and ending on

90 days from the execution hereof (the "Due Diligence Period"). During the Due Diligence Period the Designated Developer may terminate this Agreement and receive a return of its Deposit if it is unsatisfied with the condition of the Property for any reason. In addition to the foregoing, the Designated Developer may terminate this Agreement and receive a return of its Deposit after the expiration of the Due Diligence Period if its application for a Comprehensive Permit is denied.

The specific procedures for the title investigation are set forth in Paragraph 3 below. The Designated Developer will be required to execute the Town's standard Right of Entry and License for site assessment purposes in the form attached hereto as **Exhibit B** ("License") prior to accessing or being allowed to perform physical investigations of the Project Area. The License will require the Designated Developer to provide, as an attachment, a specific scope of work and detailed work plan for all activities to be conducted on or in the Property during the Due Diligence Period. Failure to sign the License shall not extend the Due Diligence Period and nothing contained in the License shall be deemed to extend the Due Diligence Period or modify the terms and conditions of this Agreement.

- C. Designated Developer represents and agrees that it is being provided ample opportunity to conduct any and all inspections of the Property, and improvements thereon including all structures and otherwise, desired by the Designated Developer, including, without limitation, mechanical, structural, utility systems, pest, termite, lead paint, asbestos, radon, mold and any "Hazardous Materials" as hereinafter defined, chemicals, materials or substances and personal property being conveyed with the Property as of the date hereof, reasonable wear and tear excepted, and that, by not terminating by the end of the Due Diligence Period the Designated Developer is fully satisfied with the results of same, the condition of the Property and all improvements thereon. The Town has made no warranties or representations, on which Designated Developer has relied with respect to the Property or improvements thereon, and further Designated Developer represents that it is the understanding of the parties that the entire agreement of the parties with respect to the transaction which is the subject of this Agreement is fully and completely set forth in this Agreement. Designated Developer is purchasing the Property in its "As Is / Where Is" condition without any warranty or representation by the Town or any other party and Designated Developer has taken into consideration the results of any and all such inspections and reviews in agreeing to purchase the Property and all improvements thereon. Designated Developer is not relying on the Town or the Town's agents for any information regarding the Property, including, without limitation, as to the character, quality, use, value, quantity or condition of the Property. Any statements which may have previously been made by the Town, either verbally or in writing, if any, are specifically hereby voided and are superseded by this Agreement. The provisions of this Paragraph shall survive the "Closing" and delivery of the Deed hereunder. Notwithstanding the foregoing, the Designated Developer shall be allowed access to the Property after the Effective Date hereof to continue ongoing due diligence for the Project including but not limited to additional testing, but regardless of any additional testing after the execution of this Agreement, the Designated Developer shall not be permitted to terminate this Agreement nor further modify any conditions hereof due to the results of said due diligence or testing.

It is anticipated that the Designated Developer will be removing any existing structures from the Property which remain after the Closing and will not be reusing them as part of the development.

- D. Town Meeting and Select Board Approval. The Town represents to Designated Developer that it has received all required approvals from the Town Meeting and the Select Board for the conveyance of the Property, the making of the Seller's Loans and the permitting of the Project and that no further authorizations or approvals are needed from the Town Meeting and the Select Board in order for it to convey the Property to Designated Developer, make the Seller's Loans and to issue a comprehensive permit and related approvals pursuant to the terms hereof. In the event that further approvals are needed and the Town is unable to perform its obligations under this Agreement because it has not received such approvals, then Designated Developer may terminate this Agreement and receive a return of the Deposit.
- E. Chatham Fire Department Access: Prior to removal of the structures from the Property the Designated Developer will undertake testing and review to determine whether there are hazardous materials in the structures. If no hazardous materials are present, the Designated Developer will work with the Fire Department to enable the Fire Department to undertake training exercises in the structures. Such training exercises (and removal of related debris) shall be completed prior to Closing for any structures not subject to the Demolition Delay Bylaw. The parties will endeavor to cause all training exercises with respect to any structures subject to the Demolition Delay Bylaw to take place prior to Closing, but if this is not feasible the training exercises will be completed within 30 days of Closing. Such training exercises shall take place only after the Massachusetts Historical Commission has approved the demolition of the existing structures (to the extent required) and all requisite approvals for such demolition have been issued. The Designated Developer shall not be required to assume any liability in connection with any such training exercises. Designated Developer shall bear responsibility for removal of the materials from the main structure, and any cottages not demolished by the Town prior to Closing.

## SECTION 2 CONSIDERATION AND TOWN INVESTMENT

- A. **The Purchase Price** for the Property is TWO MILLION NINETY THOUSAND DOLLARS (\$2,090,000) (the "Purchase Price"), to be conveyed in accordance with the provisions of this Section 2.
- a. **Cash Portion.** Subject to the provisions of subsection C of this Section 2, EIGHT HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$875,000) of the Purchase Price (the "Cash Portion") shall be paid in cash as provided in this Section 2.
- b. **Seller's Loans.** Subject to and in accordance with the provisions of subsection B of this Section 2, SEVEN HUNDRED FIFTEEN THOUSAND

DOLLARS (\$715,000) of the Purchase Price shall be paid by delivery of a subordinated promissory notes in the total principal amount of SEVEN HUNDRED FIFTEEN THOUSAND DOLLARS (\$715,000). The Seller's Loans will be evidenced by "MassDocs" forms of promissory notes (the "Seller's Notes") and other MassDocs form loan documents.

- c. **Trust Loan.** FIVE HUNDRED THOUSAND DOLLARS (\$500,000) of the Purchase Price shall be paid by delivery of a subordinated promissory note in the principal amount of FIVE HUNDRED THOUSAND DOLLARS (\$500,000). The Trust Loan will be evidenced by a "MassDocs" form of promissory note (the "Trust Note") and other MassDocs form loan documents. The Trust Note shall bear interest accruing at an anticipated rate of 0% per annum, a term of at least 40 years and payments due in a lump sum at maturity.

**B. Allocation of the Purchase Price.** The Purchase Price shall be allocated as follows:

- a. **Purchase Price.** Sixty-eight percent (68 %) of the Purchase Price shall be allocated to the Chatham Affordable Housing Trust Fund (the "Trust"). So computed, the dollar amount of the Purchase Price allocable to the Trust is ONE MILLION FOUR HUNDRED TWENTY-ONE THOUSAND TWO HUNDRED DOLLARS (\$1,421,200). Thirty-two percent (32%) of the Purchase Price shall be allocated to a Town account designated by an authorized officer of the Town. So computed, the dollar amount of the Purchase Price allocable to such Town account is SIX HUNDRED SIXTY-EIGHT THOUSAND EIGHT HUNDRED DOLLARS (\$668,800).
- b. **Cash Allocation.** The Cash Portion of the Purchase Price shall be paid in full to the Trust.
- c. **Seller's Notes Allocation.** The original principal amount of the Seller's Note payable to the Trust shall be FORTY-SIX THOUSAND TWO HUNDRED DOLLARS (\$46,200) with interest accruing thereon at an anticipated rate of 0% per annum, a term of at least 40 years and payments due in a lump sum at maturity. The original principal amount of the Seller's Note payable to the Town account designated as herein provided shall be SIX HUNDRED SIXTY-EIGHT THOUSAND EIGHT HUNDRED DOLLARS (\$668,800) with interest accruing thereon at an anticipated rate of 0% per annum, a term of at least 40 years and payments due in a lump sum at maturity.

**C. Cash Payments.** Any cash payment due at the "Closing" shall be made in good and immediately available funds in United States currency by certified, or Bank cashier's or treasurer's check(s), or if requested by the party entitled to receive such cash payment, by transmission of a Federal wire to the wire address specified in writing by such requesting party not less than three (3) Business Days prior to the "Closing".

**D. Support for Other Public Financing.** The Town shall also provide assistance and support to Designated Developer in securing other financing such as grants, tax incentives, or other available funds (e.g., MassWorks) to help offset any infrastructure or community benefit costs associated with the Project. The Town's assistance and support herein shall not include additional financial support.

**E. Deposit:** The Designated Developer shall pay TEN THOUSAND DOLLARS (\$10,000) as a deposit hereunder (the "Proposal Deposit") at the execution hereof. The Designated Developer acknowledges and agrees that the Proposal Deposit shall be applied to the Purchase Price at the Closing except in the event of a default by the Town, at which time the Developer shall be refunded its Proposal Deposit. In the event of Default by the Developer, said Deposit shall be handled pursuant to Section 8 hereof.

### **SECTION 3 TITLE**

A. Title. The Property shall be conveyed to the Designated Developer or its assignee by Release Deed subject to the following:

A reversionary interest in favor of the Town whereby the Property to revert back to the Town if the Designated Developer fails to commence the construction of the Project in accordance with the terms of this Agreement. The Town will agree to record a Certificate of Compliance upon the Designated Developer's commencement of construction to evidence the Designated Developer's compliance with the terms of the Agreement, which will automatically release the Town's reverter. The reverter will allow for notice and cure rights to the lenders and investors of the Designated Developer and such other rights as the lenders and investors may reasonably require.

B. During the period commencing on the Effective Date of this Agreement and ending at 5:00 p.m. EST on the 60th day thereafter ("Title Examination Period"), the Designated Developer shall be permitted to examine title to the Property. The procedures for reviewing title shall be the following:

a. On or before the expiration of the Title Examination Period, the Designated Developer shall notify the Town in writing ("Title Defects Notice") of any matters of record or survey matters disclosed on a current survey of the Property to which the Designated Developer objects, if any (such matters to which the Designated Developer objects are referred to as "Disallowed Encumbrances"). If the Designated Developer fails to so notify the Town timely with a Title Defects Notice, then this contingency shall be deemed waived by the Designated Developer.

- b. All title and survey matters relating to the Property, other than the Disallowed Encumbrances, shall be deemed to have been waived by the Designated Developer, and the Designated Developer shall accept the Property under the Land Disposition Agreement (as specified in the RFP) subject to such title exceptions (such title exceptions are referred to as “Permitted Encumbrances”). Notwithstanding the foregoing, the Designated Developer shall have the right to run title between the end of the Due Diligence Period and the Time for Performance (as defined herein) in accordance with the terms and conditions of this Agreement and the Town shall be obligated to remove any new encumbrances disclosed except to the extent that any such encumbrances result from the activities of Designated Developer.
- c. Within 15 days of receipt of a Title Defects Notice (if any), the Town shall provide the Designated Developer with notice (“Town’s Cure Notice”), which notice shall indicate the Disallowed Encumbrances that the Town intends to cure, if any, and the cure of such items shall be a condition of Designated Developer’s obligation to close.
- d. In the event the Town’s Cure Notice does not include all of the Disallowed Encumbrances, the Designated Developer shall have the right by notice to the Town within 15 days of receipt by the Designated Developer of the Town’s Cure Notice to terminate this Agreement. In the event the Designated Developer does not elect to terminate this Agreement, those Disallowed Encumbrances which were not included in the Town’s Cure Notice as Disallowed Encumbrances which the Town intended to cure shall thereafter be deemed Permitted Encumbrances. Nothing in this Agreement shall require the Town to spend any monies or ~~or~~ to make any effort to remove any title exception or encumbrance with respect to the Property.

#### **SECTION 4 DESIGNATED DEVELOPER ADDITIONAL OBLIGATION**

- A. Project Expenses: The Designated Developer shall pay all reasonable and customary peer review costs of the Town in connection with the permitting of the proposed development through the comprehensive permit process.
- B. Closing Costs: At the “Closing”, the deed and any other documents or plans relevant to the “Closing” shall be recorded at the Barnstable Registry of Deeds, and these recording costs, any applicable excise tax then due and owing, and any other costs and expenses incurred by the Town as a result of such conveyance shall be the responsibility of the Designated Developer, although the parties contemplate that such conveyances shall be exempt from taxation under the provisions of M.G.L. Chapter 64D.

- C. Adjustments: The Designated Developer shall pay any, if any, taxes due in accordance with MGL c. 44, Section 63A.
- D. Restrictions on Development: The Designated Developer shall develop the Property in accordance with the following:
  - 1. The Project will consist of: construction by the Designated Developer at its sole cost and expense of approximately 9 residential structures and one community building containing a maximum of 48 rental apartment homes. Subject to final approval by the Zoning Board of Appeals, the Project will consist of: 16 one bedroom units, 26 two bedroom units and 6 three bedroom units, open space, amenities and pedestrian and traffic circulation and parking all as more fully set forth in the Proposal, specifically, attached hereto as **Exhibit C** which includes the Conceptual Plans (the "Project"). The parties agree that the proposed plans are conceptual and that there may be some revisions thereto. However, the Designated Developer shall not change the number of buildings and distribution of affordability without prior approval of the Town which, so long as the changes are consistent with the Conceptual Plans, shall not be unreasonably withheld.

A MassDocs form of Affordable Housing Restriction reasonably acceptable to the Town shall be recorded at Closing which shall require that, for a perpetual period, 32 units will be rented to families at or below 60% AMI, inclusive of at least 7 units and no more than 9 units rented to families at or below 30% AMI, and 16 units will be rented to families at or below 110% AMI. ("Affordability Distribution and Unit Count") The Affordable Housing Restriction will further provide that in the event of termination of applicable subsidy contracts the 30% AMI units can, with the approval of the applicable financing parties, be converted to 60% AMI units and will contain standard language regarding rights of senior lenders in the event of foreclosure. A Tax Credit Regulatory Agreement in a form acceptable to the Town and in conformance with the requirements of the Executive Office of Housing and Livable Communities ("EOHLC") to allow the units to count towards the Town's subsidized housing inventory, shall also be recorded at the Closing. The Tax Credit Regulatory Agreement and the Affordable Housing Restriction shall collectively provide that the Affordability Distribution and Unit Count shall be perpetual except in the event of foreclosure in which case 25% of the units shall be rented to families at or below 80% AMI in perpetuity (with such restriction surviving foreclosure). The provisions of this item 4.D.1 shall survive the delivery of the deed and shall be binding on all successors in interest in Title until such time as the Regulatory Agreement and Tax Credit Regulatory Agreement are recorded. The Town acknowledges that the Project will be required to meet so-called "residual analysis" requirements in order to proceed. In the event that the Project is not able

to meet these requirements, the Town will work with Designated Developer in good faith to modify the affordability requirements should this become necessary by allowing some of the 30% AMI units or 60% AMI units to convert to 80% AMI units, but only after the initial 50 year period of affordability has expired.

2. The Developer shall use the same fair housing marketing requirements for all restricted units, including the 16 units at 110% AMI.
3. The Designated Developer shall design the three bedroom units to include two full bathrooms.
4. The Designated Developer shall name the Project “Buckley Gardens.”
5. The Designated Developer shall install solar panels on as many buildings as are reasonably feasible. In the event the Developer does not propose to install solar panels on every south or west exposed roof, then the Developer shall provide evidence to the Town which shall specifically justify in detail why said roof top exposures are not proposed to have solar installed.
6. The Designated Developer shall undertake the following public improvements:
  - (i) Installation of street trees along Main Street
  - (ii) Construction of sidewalks along Main Street
7. The Designated Developer shall make good faith efforts to file its Project Eligibility Application within 14 days of execution of this Agreement and shall in any event file same within 30 days of execution of this Agreement.
8. The Designated Developer shall file its Comprehensive Permit Application with the Town of Chatham Zoning Board of Appeals within 90 days of execution of this Agreement, provided that this deadline shall be extended on a day-for-day basis to the extent that the EOHLC takes more than 30 days to issue a Project Eligibility Letter..
9. Construction shall commence within thirty (30) days from the Closing Date and Designated Developer will diligently and continuously pursue substantial completion thereafter.

The foregoing Section 4 (A through D) shall survive the delivery of the deed.

## **SECTION 5 CLOSING AND CLOSING DELIVERABLES**

- A. Closing Date:** The closing date for delivery of the deed shall be no more than 180 days after the Designated Developer receives approval from its funding agency to fund the Project including the purchase of the Property (the “Closing Date”). In the event the Designated Developer is not able to close despite diligent efforts to secure its remaining financing, the Town shall agree to up to two 60 day extensions. In the event the

Designated Developer requires more than the foregoing two 60 day extensions, the Designated Developer shall pay the Town \$25,000 as an additional non-refundable deposit for one additional 60 day extension, which if the Developer fails to perform hereunder for any reason or no reason shall be paid forthwith to the Town. Receiving approval shall mean the date upon which the Developer receives commitments for all LIHTC, tax exempt bonds and other public funding needed to fund the Project (“LIHTC” Funding). The Designated Developer shall file for the first round of LIHTC funding which opens at least 90 days after the issuance of a Comprehensive Permit for the Project (provided that it shall make good faith efforts to apply in such round even if less than 90 days have elapsed since the issuance of the Comprehensive Permit). In the event the Designated Developer is not funded in such round it will submit again at the next 2 possible funding rounds. In the event the Designated Developer does not receive funding after the third annual EOHLIC LIHTC funding round that opens after issuance of the Comprehensive Permit, then the Town shall have the right to terminate this agreement by written notice to Designated Developer, and, if so terminated, this agreement shall be null and void and neither party shall have any action either at law or in equity against the other. Time is of the essence of this Agreement. Once the developer is approved for LIHTC Funding, the Developer shall forthwith proceed with Closing on the Property, regardless of the status of any other project for which the Developer is seeking funding.

The Designated Developer shall forthwith pursue any and all necessary permits and approvals required to complete the Project and shall do so within the time set forth before the Closing Date as it may be extended. The Designated Developer shall use all best efforts and move diligently through the approval and permitting process. Time is of the essence of this Agreement.

- B. Cooperation: The Town will cooperate with and support the Designated Developer in any applications for permitting or approvals including but not limited to submitting applications or letters of support to EOHLIC. The Town will process all applications for permits and approvals submitted by Designated Developer in a timely manner and without undue delay, provided that the foregoing shall not require the Town to violate any law, regulation or to waive any mandatory public process.

C. Designated Developer Deliverables

Certification by the Designated Developer that information and representations contained in the Proposal remain true, complete, and accurate in all material respects.

1. In the event the Designated Developer assigns its interest in the Agreement and/or the Property to an affiliate of the Designated Developer which shall include the same principals, officers, members, and/or be wholly owned or controlled by the Designated Developer, it shall notify the Town of same at least fifteen (15) days prior to the Closing Date.
2. The Designated Developer shall deliver at closing the following, substantially in conformance with forms attached as Exhibit E: DCAMM Notice - G.L. c. 7C §38 –

disclosure of beneficial interest, Certificate of Non-foreign status, Certificate of Non-collusion, Certificate of non-tax payments due the Town or the Commonwealth.

3. An opinion of counsel, acceptable to the Town and its counsel addressed to the Town that the Designated Developer has the legal right, power and authority to enter into this Agreement and any other closing documents and perform all of its obligations hereunder and thereunder, and that the individuals executing this Agreement and any other closing documents have been duly authorized after all requisite action of the Designated Developer to execute same on behalf of and to bind the Designated Developer.
4. Fully executed Notes to the Town and the Affordable Housing Trust as set forth in Section 2 above.
5. There has not been filed by or, to Designated Developer's actual knowledge, against Designated Developer any petition in bankruptcy or other insolvency proceedings or proceedings for reorganization of Designated Developer or for the appointment of a receiver or trustee for all or any substantial part of Designated Developer's property, nor has Designated Developer made any assignment for the benefit of its creditors or filed a petition for an arrangement, or entered into an arrangement with creditors which has not, in each case, been terminated prior to the date of the Agreement. If the foregoing statements are not true in all material respects when made with respect to Designated Developer, or are not true as of the time of Closing with respect to Designated Developer and any person or entity nominated by Designated Developer to take title in accordance with paragraph C.5 above, the Designated Developer's Default shall be deemed to exist hereunder and the Town may exercise any of the remedies set forth herein, provided that if, prior to Closing, Designated Developer takes such steps as are necessary to render and in fact do render true a statement which was untrue when made, such termination shall be deemed rescinded and this Agreement shall continue as if such notice had not been given.
6. Settlement Statement
7. Purchase Price

#### **D. Town's Deliverable**

1. Certified Vote of Town Meeting authorizing the change of use and authorizing the Select Board to convey the Property, a Trustee Certificate from the Affordable Housing Trust authorizing the sale of the Property and the execution of any and all documents necessary to effectuate the transfer.
2. Certified Vote of the Select Board and Affordable Housing Trust authorizing the conveyance of the Property to the Designated Developer.
3. Deed.

4. Settlement Statement.
5. Title clearance documents, if any.

## **SECTION 6 ENVIRONMENTAL MATTERS**

A. The Town represents that it has made all reasonable efforts to provide to the Designated Developer all records and information related to the environmental conditions of the Property. The Designated Developer, for itself and for its present and future interest holders and beneficiaries, officers, partners, directors, and successors, and for their respective successors, heirs and assigns, including without limitation each present and future Designated Developer, ground lessee, and tenant of all or any portion or interest in the Property (collectively, Designated Developer and such other persons are referred to herein as the “Releasing Parties”), hereby remises, releases and forever discharges the Town, its officials and staff and its respective heirs, successors and assigns of each of them (“Released Parties”) of, to and from all “Claims” (as hereinafter defined) that Releasing Parties may have against the Released Parties that arise out of, are connected with, or in any way related to the presence of “Hazardous Materials” (as hereinafter defined) that have existed or exist as of the Closing Date on the Property or from the Property to any abutting property, or Hazardous Materials migrating onto the Property from any abutting property, or from the Property to any abutting property. In addition, as of the Closing Date, the Releasing Parties shall remise, release and forever discharge the Released Parties of, to and from all Claims, as hereinafter defined, that the Releasing Parties, or any of them, may have from time to time, to the extent such claims arise out of, are connected with, or in any way related to any “Hazardous Materials” , that have existed or exist as of the Closing Date on the Property (all such claims with respect to the entire Property are hereinafter referred to as the “Released Claims”). Without limiting the generality of the foregoing release and as further clarifications of the above, the Designated Developer, for itself and for each of the other Releasing Parties, acknowledges and agrees that the Released Claims released hereunder shall further include any and all Claims that the Releasing Parties or any of them, may hereafter have against the Released Parties or any of them with respect to any migration or threatened migration onto, within or from the Property, at any time in the future, or any Hazardous Materials, as hereinafter defined, that exist as of the Closing Date on the Property or any abutting property. Each Releasing Party also agrees that such Releasing Party will not institute any action, suit, or proceeding, and will not implead, join, seek contribution or indemnification from or otherwise involve any Released Party in any action, suit, or proceeding which has been or could be brought by or against any of the Releasing Parties to the extent the same related or arises out of any Released Claim.

As used herein, the term “Claims” means all demands, actions, causes of action, suits, proceedings, covenants, contracts, agreements, damages, claims, counterclaims, third party claims, cross-claims, contributions claims, indemnity claims, executions, judgments, losses, penalties, obligations, and all liabilities whatsoever, of every name, kind, type, nature or descriptions, in law or in equity, arising under federal, state or local

law or other statute, law, regulation or rule of any kind, whether known or unknown, direct, indirect, absolute, contingent, disclosed, undisclosed or capable or incapable of detection.

As used herein, the term “Hazardous Materials” means and includes any and all material(s) or substance(s) defined or treated in any federal, state, or local law, statute, regulation, ordinance, order, by-law, code or requirements, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601 *et. seq.* as amended (“CERCLA”) (and its implementing regulations), the amended Resource Conservation and Recovery Act of 1976, 42 U.S.C. Section 6901, *et. seq.*, as amended (“RCRA”) (and implementing regulations), the Massachusetts Oil and Hazardous Material Release Prevention and Response Act, M.G. L. c. 21E (and its implementing regulations), as posing potential risk to persons, property, public health and safety, or welfare of the environment or dangerous, toxic or hazardous, including without limitation any and all pollutants, contaminants, chemicals, wastes, lead paint, urea formaldehyde, polychlorinated biphenyls (PCBs), asbestos, radioactive materials, explosives, carcinogens, oil, petroleum, petroleum products and any and all other wastes, material and substances which could lead to any liability, costs, damages, and/or penalties under any “Legal Requirements” (as hereinafter defined). The term “Legal Requirements” shall mean all past, present or future interpretation thereof, including without limitation, all orders, decrees, judgments and rulings imposed through any public or private enforcement proceedings, relating to Hazardous Materials or the existence, use, discharge, release, containment, transportation or disposal thereof. The parties agree that the foregoing language is solely to define the parties’ respective rights and liabilities to each other.

B. Survival. The covenants set forth in this Section 6 shall survive the delivery of the deed.

## **SECTION 7 LIABILITY AND INDEMNIFICATION**

- A. No official, employee, agent or consultant of the Town shall be personally liable to the Designated Developer, or to any successor in interest or any person claiming through the Designated Developer, in the event of any default or breach of this Agreement, or for any amount which may become due or on any claim, cause of action or obligation whatsoever under the terms of this Agreement. All claims against the Town shall be governed by the provisions of this Agreement or M.G.L. c. 258. No officer, member, manager, director, employee agent or consultant of the Developer shall be personally liable to the Town, or to any successor in interest or person claiming through the Town, in the event of any default or breach of this Agreement, or for any amount which may become due or on any claim, cause of action or obligation whatsoever under the terms of this Agreement.
- B. The Designated Developer agrees to indemnify, protect, defend and hold harmless the Town and their respective officials, employees, agents and consultants (collectively “Indemnitees”) from and against, and reimburse the Indemnitees for, any and all obligations, claims, demands, causes of action, liabilities, losses, damages, judgments, penalties, brokerage commissions, finders fees, costs and expenses arising as a result of the Designated Developer’s ownership of the Property and in which the basis of such claims first arose after the Closing (collectively “Indemnification Claims”) to the

maximum extent permitted by law, including reasonable attorney's fees and expenses, which may be imposed upon, asserted against or incurred or paid by any of the Indemnitees, or for which any of the Indemnitees may become liable, by reason or account of any actions or omissions of the Designated Developer or its officers, employees, agents and consultants in connection with the Property after the Property is conveyed to the Designated Developer, except for any Indemnification Claims caused solely by any negligence of the Indemnitees.

- C. The parties agree that the foregoing language is solely to define the parties' respective rights and liabilities as to each other and not to remove any statutory limitation on liability to third parties to which a party is entitled or otherwise to expand said third-party liability.
- D. All of the provisions of this Section 7 shall survive the delivery of the deed.

## **SECTION 8 DEFAULT**

A. Designated Developer's Defaults; Town's Remedies. If the Designated Developer shall fail to fulfill the Designated Developer's agreements herein in any material respect and such failure shall continue for sixty days after written notification of same is provided by the Town to Designated Developer or shall fail or refuse to Close and to pay the Purchase Price as and when required hereunder, (a "Designated Developer Default"), then the Town may terminate this Agreement effective immediately by written notice to Designated Developer and all Deposits made hereunder by the Designated Developer, with interest accrued thereon, shall be paid over and disbursed to Town, as liquidated damages, which shall be the Town's sole remedy, at law or in equity, for Designated Developer's Default hereunder.

B. Town Default, Designated Developer's Remedies. If the Town shall fail to fulfill the Town's agreements herein, other than by reason of Designated Developer's fault or other reasons beyond Town's control and such failure shall continue for sixty days after written notification of same is provided by Designated Developer to the Town or shall fail or refuse to Close and convey the Property as and when required hereunder (a "Town Default"), then, as Designated Developer's sole and exclusive remedy in such event, Designated Developer shall have the right to terminate or seek specific performance.

## **SECTION 9 GENERAL PROVISIONS**

- A. Either party exercising any termination rights or fulfilling any other notice requirements set forth in this Agreement, or otherwise giving notice of anything hereunder, shall give notice, in writing, to the other party by delivering said notice in person with receipt acknowledged in writing or by sending by certified mail "return receipt requested", or by

email or by nationally recognized overnight delivery service to the addresses listed below:

If to the Town:

Select Board

Attn: Town Manager  
549 Main Street  
Chatham, Massachusetts 02633

Affordable Housing Trust

549 Main Street

Chatham, Massachusetts 02633

With a copy to:

Lisa L. Mead  
Mead Talerman & Costa, LLC  
30 Green Street  
Newburyport MA 01950  
978 463 7700 ext. 101  
[Lisa@MTClawyers.com](mailto:Lisa@MTClawyers.com)

If to Designated Developer:

Charles Adams  
Pennrose, LLC  
50 Milk Street, 16<sup>th</sup> Floor  
Boston, MA 02109  
857 415 4650  
[cadams@Pennrose.com](mailto:cadams@Pennrose.com)

With a copy to:

Jacob Taylor  
Klein Hornig LLP  
101 Arch Street  
Boston MA 02111  
617 224 0690  
[jtaylor@kleinhornig.com](mailto:jtaylor@kleinhornig.com)

or at such other address as the party to be notified may have designated hereafter by notice in writing to the other party. Notices that are delivered shall be deemed given when received. Notices sent by certified mail shall be deemed given five (5) days after

being deposited in the United States mail, postage prepaid, return receipt requested. Notices that are delivered by overnight delivery shall be deemed delivered on the date of receipt of the delivery company. Notices sent via electronic mail shall be deemed delivered by a delivered receipt from the sending electronic mail.

- B. After the Closing the Town shall cause the Property and the Project to be assessed for property tax purposes based on its fair cash value in accordance with Chapter 59 of the General Laws. Designated Developer has underwritten the Project presuming that, in accordance with the Town's current assessing methodology, the fair cash value of the Property and the Project will be determined based on an "income approach" basis, taking into account the rent and occupancy restrictions affecting the Project.
- C. No transfer (by assignment or otherwise) of all or part of the Designated Developer's interest in this Agreement shall be made except as noted above in section 5(C)(1).
- D. Upon execution of this Agreement, it shall supersede all provisions of any other agreement of the parties. This Agreement shall be governed for all purposes by Massachusetts law, without application of Massachusetts law governing choice of law.
- E. This Agreement is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, and may be cancelled, modified or amended only by written instrument executed by the parties hereto.
- F. Time is of the essence of this Agreement, and the parties hereto shall diligently, promptly and punctually perform the obligations required to be performed by each of them. If any date or end of a period for performance by the Town or the Designated Developer under this Agreement falls or expires on a Saturday, Sunday or legal holiday in the offices of the Town, said date or period shall be deemed to fall or expire on the first succeeding business day in the Town offices after said Saturday, Sunday or legal holiday.
- G. Except as expressly provided herein, no waiver by any Party of any failure or refusal of the other Party to comply with its obligations under this Agreement shall be deemed a waiver of any other subsequent failure or refusal to so comply by such other Party of the same or any other provision of this Agreement. No waiver shall be valid unless in writing signed by the Party to be charged and then only to the extent specifically stated therein.
- H. If any term or provision of this Agreement or application thereof to any person or circumstance shall, to any extent, be found by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each other term or provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.
- I. This Agreement and the representations, warranties, covenants and agreements contained herein are made and entered into for the sole protection and benefit of the Parties hereto and their successors in interest, if any, and no other person, persons, entity or entities

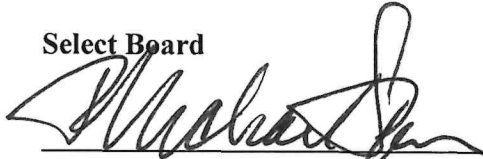
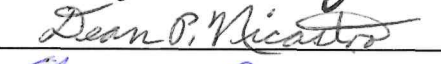

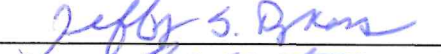

shall have any right of action hereon or right to claim any right or benefit from the terms contained herein or be deemed a third party beneficiary hereunder.

- J. Any caption on any section of this Agreement is inserted for convenience or reference only and shall be disregarded in construing or interpreting any of its provisions.
  
- K. The Town and the Designated Developer each warrant and represent to the other that they have not dealt with any broker or other person who would be entitled to any payment in the nature of a brokerage commission or finder's fee (a "Brokerage Commission") in connection with the Property or the transaction set forth in this Agreement and agrees to hold the other harmless and indemnified against any claim for a Brokerage Commission by any person with whom they have dealt in breach of the foregoing warranty. This provision shall survive the delivery of the deed.
  
- L. Neither the Town nor the Designated Developer shall be considered in breach of the duties or obligations required to be performed by it pursuant to this Agreement in the event of delay in the performance of such obligations due to acts of God, acts of the public enemy, governmental interference, court order, requisitions or order of government bodies or authorities, requirements under any statute, law, rule, regulation or similar requirement of a government authority which shall be enacted or shall arise following the date of this Agreement, unforeseen and extenuating infrastructure costs or extraordinary municipal requirements, casualties, fires, floods, epidemics, labor disputes, strikes, unusual and severe weather conditions, unavailability of labor or materials, unreasonable permitting delays, delays in obtaining insurance proceeds, insurrection, riot, civil commotion, lock-out, or any other unforeseeable event, the occurrence of which would prevent or preclude either party from fully and completely carrying out and performing its obligations under this Agreement (collectively "Force Majeure"), and the time for performance of any obligation hereunder shall be extended for the period of delay from such cause or causes; provided, however, that the period of extension and the reasons therefor shall be in writing signed by both parties, and provided that the party seeking the benefit of the provisions of this Section shall, within thirty (30) days after the beginning of any such delay, have first notified the other party thereof in writing stating the cause or causes thereof and requesting an extension of the period of the delay.
  
- M. This Agreement may be executed by the parties in separate counterparts, each of which when so executed shall constitute an original, but all of which together shall constitute one and the same instrument.

Witness the execution hereof under seal as of the day first above written.

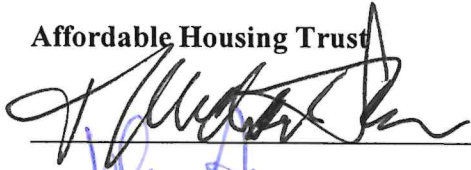
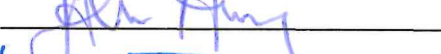


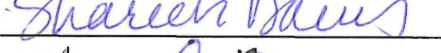


Town of Chatham

**Select Board**

	J. Michael Schell, Chair
	Dean Nicastro, Vice Chair
	Shareen Davis, Clerk
	Jeffrey Dykens, Member
	Cory Metters, Member

October 8, 2024


**Affordable Housing Trust**

	J. Michael Schell, Chair
	Jonathan Avery, Vice Chair
	Leslie Schneeberger, Clerk
	Karolyn McClelland, Member
	Shareen Davis, Member
	Bruce Beane, Member
	David Oppenheim, Member

October 8, 2024

**Designated Developer**

Pennrose, LLC

By: 

Name: Timothy I. Henkel

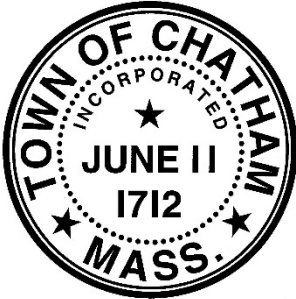
Title: President

**EXHIBIT A**  
**Request for Proposals**

**REQUEST FOR PROPOSALS**

**Affordable and Attainable Housing Development at Main Street**

***Town of Chatham, MA***



Key Dates

<b>Proposals Due:</b>	<b>THURSDAY APRIL 25, 2024, 2:00 pm</b> <b>Late submissions will be rejected</b>
Site Tour and Briefing:	Thursday March 14, 2024, 10:30 am
Inquiries Deadline:	Thursday March 28, 2024
Addenda Issued:	Tuesday April 2, 2024
Proposal Presentations if requested by AHT:	Wednesday May 1 and/or May 15, 5:30 pm
Developer Selection:	Intended to be made on or before Wednesday June 5

**Deliver Complete Submissions To:**

Jill R. Goldsmith, Town Manager  
Town of Chatham  
549 Main Street  
Chatham, MA 02633

***The Town of Chatham reserves the right to reject any or all proposals  
or take whatever action may be deemed to be in the best interest of the Town.***

**TOWN OF CHATHAM  
REQUEST FOR PROPOSALS  
Affordable and Attainable Housing Development at Main Street**

**I. INTRODUCTION**

The Town of Chatham (the “Town”) is seeking proposals from qualified developers for the development and ongoing management of a minimum of 36 units of year-round permanently deed restricted affordable housing on approximately 3 acres of land owned by the Chatham Affordable Housing Trust and the Town of Chatham located at 1533 and 0 Main Street, West Chatham (the “Property” – see Assessor’s ID 9D-4A-1 and 9D-4-18 and Quitclaim Deeds in Attachment B). The Town and the Trust intend to convey the property to a private entity which will own and operate the property as affordable and attainable housing. The Town has a modest preference for a rental housing development, although acceptable alternatives would be a homeownership project or a primarily rental project with a homeownership component.

The purpose of this RFP is to select a developer with demonstrated experience and capacity to develop and manage a residential development project that is an asset to the Town of Chatham while best addressing the affordable housing needs and goals of the community as described in this RFP. The Town anticipates that Proposers and members of their respective development teams will have demonstrated successful experience with developing and managing affordable housing, as well as the programs providing subsidy and services for such developments. The most advantageous proposal, from a responsive and responsible Proposer, taking into consideration all evaluation criteria set forth in the RFP, will be selected.

**II. PROPOSAL SUBMISSION AND SELECTION PROCESS**

The Town has determined that the award of this contract is subject to M.G.L. c. 30B, known as the Uniform Procurement Act. Therefore, the provisions of M.G.L. c. 30B are incorporated herein by reference.

All proposals must be received by **Thursday, April 25, 2024 at 2:00 p.m.** and submitted to:

**Jill Goldsmith, Town Manager  
Town of Chatham  
549 Main Street  
Chatham, MA 02633**

To be considered a complete proposal, all proposals must include the following:

1. Cover page labeled “Main Street Chatham Affordable and Workforce Housing Proposal.” The cover page should also identify the development entity, the primary

- contact person and all contact information;
- 2. All required documents, completed and signed by a duly authorized signatory;
- 3. One clearly marked original in a 3-ring binder and eight (8) bound copies; and
- 4. An electronic version of the complete proposal in pdf format on a flash drive.

Proposals that are incomplete or conditional will be rejected. Any proposal received after this time and date will be rejected and returned unopened. No exceptions will be allowed. Facsimile proposals will not be accepted, and postmarks will not be considered.

Proposals will be opened publicly at **2:00 p.m. on Thursday April 25, 2024** in **Conference Room B, 549 Main Street, Chatham**. A Proposer may correct, modify or withdraw a proposal by written notice received prior to the time set for the submission of proposals, but not thereafter. Each responsive proposal will be evaluated first for compliance with the threshold (minimum) criteria and, if it meets those criteria, then evaluated according to the criteria set forth in Attachment A "Comparative Evaluation Criteria."

**The Town reserves the right to reject any or all proposals or to cancel this RFP if in the Town's sole discretion, it is determined to be in the best interest of the Town.**

#### **Inquiries on RFP**

Inquiries regarding the procurement process of this RFP may be directed to Shanna Nealy, Communications Coordinator, via e-mail [snealy@chatham-ma.gov](mailto:snealy@chatham-ma.gov), and questions regarding the substantive content of the RFP may be submitted to Gloria McPherson, Housing and Sustainability Director, via e-mail at [gmcpherson@chatham-ma.gov](mailto:gmcpherson@chatham-ma.gov). Inquiries should have a subject line entitled: "Main Street Housing RFP Inquiry." Inquiries should be submitted no later than **Thursday March 28, 2024**. Any inquiries after such date will not be accepted. All inquiries for which a response is provided, together with the responses, will be shared with all Proposers who have requested an RFP and provided their contact information.

The Town makes no representations or warranties, express or implied, as to the accuracy and/or completeness of the information provided in this RFP. This RFP, including all attachments, is made subject to errors, omissions, and withdrawal without prior notice, and different interpretations of laws and regulations. The Proposer assumes all risk in connection with the use of the information and releases the Town from any liability in connection with the use of the information provided by the Town. Further, the Town makes no representation or warranty with respect to the property, including without limitation, the value, quality or character of the property or its fitness or suitability for any particular use and/or the physical and environmental condition of the property. The property will be conveyed in "AS-IS" condition.

#### **Proposers' Responsibility for Due Diligence**

Each Proposer shall undertake its own review and analyses (due diligence) concerning the physical conditions of the property, environmental conditions of the property, applicable zoning

and other land use laws, required permits and approvals, and other development, ownership and legal considerations pertaining to the property and the use of the property, and shall be responsible for applying for and obtaining any and all permits and approvals necessary, appropriate or convenient for the Proposer's use. All costs and expenses of developing the property, including, without limitation, the costs of permitting and improvements, and leasing to tenants, shall be the sole responsibility of the successful Proposer.

### **Town of Chatham Incentives**

The Town of Chatham is willing to entertain applications from the selected developer for funding and tax incentive arrangements, as well as to submit applications for infrastructure grants to support the development. Town funding may include some portion of the acquisition of the property by the developer. The Town also has a process by which local fees, including regulatory, building permit, and inspection fees, can be waived by the Select Board.

Additionally, the Town is willing to demolish and clear any or all structures on the property that the developer does not intend for reuse.

### **III. SITE TOUR AND BRIEFING**

Interested Proposers are encouraged to attend a voluntary on-site briefing session at **10:30 am on Thursday March 14, 2024 at 1533 Main Street**. The site visit is not mandatory; however, all Proposers must familiarize themselves with the property by undertaking an independent review and analysis of physical conditions, regulatory constraints, required permit and approvals, and other legal considerations.

### **IV. DEVELOPMENT OBJECTIVES**

The Town's primary development objective for the site is the creation of at least 36 housing units that are affordable to a mix of income levels and include options for a variety of household types, including families, seniors, and people with disabilities. The development should incorporate the spirit of Chatham architecture and open space. It is the Town's intention to encourage creativity on the part of the developer's proposal.

The Town is seeking proposals to design, build, and manage at least 36 affordable and workforce housing units on the site. Although the Town has a modest preference for a rental housing development, acceptable alternatives would be a homeownership project, or a primarily rental project with a homeownership component. The number of units (36) is based on a community engagement process conducted throughout 2023 and early 2024 and should be considered a base number with preferred consideration for additional density.

The development should be designed for a variety of households (individuals of all ages, families with children, persons with disabilities) and reflect a mix of affordability levels up to 120% of the AMI of Barnstable County. An acceptable alternative would be to also provide some

attainable housing at affordability levels above 120% AMI but not more than 200%AMI, with explanation and justification based on market needs and type of project (rental or homeownership). All housing must be deed restricted for year round residency.

The Town would like to see a mix of residential building types. The bedroom mix should be based on the site's capacity, good site planning and landscaping considerations, and the market and financial feasibility of a combined affordable and workforce housing project at this location.

### **Prior Visioning Studies**

In order to assess community needs and desires for the development of this property, the Town has completed a year-long Community Outreach and Engagement process with consultants Barret Planning Group and Dodson & Flinker Landscape Architects. Links to the presentation documentation and results, including conceptual design renderings for the site, can be found in Attachment C.

### **Affordability in Perpetuity**

All of the units must be rented or sold to income eligible households earning 120% or less of the area median income for Barnstable County, although an acceptable alternative would be to provide some attainable housing units at affordability levels above 120% AMI but not more than 200% AMI. Because of the funding sources for the purchase of this property, 68% of the units must be affordable to households at or below 100% of the area median income. The Town would also like to maximize the number of units eligible for inclusion on the Town's Subsidized Housing Inventory (SHI) to help the Town work toward its housing production goals as outlined in the Housing Production Plan (see link in Attachment D) while still maintaining 32% of the total units between 100% and 120% AMI (or higher), if feasible. The Town prefers that the development include units that are affordable to households with a range of incomes, from low- to moderate- to workforce incomes up to 120% AMI or higher (See Evaluation Criteria in Attachment A for details), although the levels of affordability will be determined based on the project's feasibility, including available financing resources. ***The Proposer should include a clear analysis as to the levels of affordability proposed and the reasoning behind the proposed unit and income mix.***

The Town would also seek to have the project eligible for Local Preference, provided it is approved by EOHLC.

The Town is seeking affordability in the design of the units (e.g., energy efficient utilities and maintenance) in addition to affordability by permanent restriction. All affordable units (80% AMI or below) must meet the requirements for inclusion in the Executive Office of Housing and Livable Communities' (EOHLC) Subsidized Housing Inventory (SHI).

The Town will convey the property to the successful Proposer, with a restriction that will ensure that the housing remains deed restricted at the various levels of affordability in perpetuity. The successful Proposer will enter into a Regulatory Agreement with the Subsidizing Agency/EOHLC

and the Town on terms acceptable to the parties and will record a restriction preserving the affordability in perpetuity.

### **Unit Types**

The development should reflect the needs of Chatham and provide housing for a range of household sizes, including studio/one-bedroom units and at least 10% of the units having three-bedrooms to satisfy the State’s family housing policy. The Town is currently in the process of updating its Housing Production Plan, including a Comprehensive Housing Needs Assessment, which will further articulate the areas of greatest need.

The Town is also interested in a variety of residential building types as well as “universally accessible” design.

Unit layouts should emphasize efficiency. Kitchens should be sized based on the bedroom composition of the unit. Adequate interior storage should be provided.

### **Building Design and Aesthetics**

It is the Town’s preference that the development’s architecture should reflect and be compatible with the historical design and character of the Chatham community and be an example of superior exterior and interior design.

Proposers are encouraged to use their creativity and experience in building design, massing, site layout, parking, landscaping, and in their choice of materials and methods of construction that will minimize maintenance costs and maximize energy efficiency. The final appearance of the proposed development should be harmonious with existing norms for dwellings in the Town of Chatham and be an asset to the community.

The overall project design will be evaluated as part of the Comparative Evaluation Criteria described in Attachment A.

The Town of Chatham encourages the following:

- Multiple buildings, which can be of various sizes, with a preference for duplexes and multi-family structures, and may include smaller-scale apartment buildings.
- Mid-density project
- Native landscaping, in particular drought tolerant plants
- Outdoor common and recreation areas
- Ample interior storage for residents
- Individual and/or onsite laundry facilities, depending on the building type
- Parking should be scattered as much as possible
- Bicycle storage racks
- Areas for snow storage
- Screened areas for outdoor trash and recycling receptacles
- Sensitivity to neighborhood with appropriate and effective screening/buffering

## Energy Efficiency

The Town is looking for proposals that include building and site designs that reduce the tenants' energy, water usage and cost, and limit the project's environmental impact. Details regarding sustainability features should be incorporated into the project description.

Proposals that meet Passive House, LEED or other energy efficiency standards are preferred, whether or not certification is sought. Proposers are encouraged to reach out to energy efficiency rebate programs, as well as lender and State incentives.

## Rental Management

If the proposed project is a rental project, the successful respondent's development team must include a qualified and experienced property management firm, or, if not identified at the time of submission, a description of the process for procuring such a firm and the performance standards to be met by the property management firm. It is expected that there will be on-site management and 24-hour emergency maintenance service.

## V. PROPERTY DESCRIPTION

The property is a 3 +/- acre parcel with approximately 354 feet of frontage and two curb cuts along Main Street (Rt. 28) in West Chatham and is identified in the Town of Chatham Assessor's records as Parcels 9D-4-18 and 9D-4A-1. The property is zoned Residential-20 (R-20), which is a single family zoning district that requires a minimum of 20,000 sf per lot/dwelling unit. The Town anticipates that the developer will pursue a Comprehensive Permit under M.G.L. Chapter 40B in order to achieve the desired density.

The Town and Trust jointly purchased a 2.5 acre portion of the property in November 2022 following a response from representatives of the Estate of Joseph Buckley and Gloria Bodman to a Request for Proposals that the Town and its Affordable Housing Trust seeking land or property suitable for affordable and/or attainable housing. The final half-acre portion of the property, including the main house, was purchased by the Trust in January 2024.

The property had previously been operated as a seasonal cottage colony and contains a main residence as well as four seasonal cottages in the rear of the property. There is a shell driveway providing access to the cottages and existing vegetative buffers to adjacent properties.

As part of its due diligence, the Town had the property surveyed (Attachment E) and contracted with Bennett Environmental to perform a Phase I and II Environmental Site Assessment (see link in Attachment F).



**Site Data**

Owner of Record: Town of Chatham and Chatham Affordable Housing Trust Fund Board of Trustees

Purchase Funds: Property purchased with 68% Affordable Housing Trust Funds and 32% General Funds

Parcel ID: 9D-4-18 and 9D-4A-1 (subject parcel outlined in yellow, and including portion outlined in red)

Zoning: Residential 20 (R20)

Adjacent Zoning: R20  
 With General Business 3 (GB3) beginning 50 ft +/- to the west  
 \*Note: This portion of GB3, and the property immediately across the street to the north of the subject parcel is proposed to be part of the West Chatham Neighborhood Center Zoning District

Subject Parcel Area: 3 acres +/- (128,492 sf)

Frontage: 354 ft +/-

Town Water: Yes

Town Sewer: Yes

Electric: Eversource, overhead wires

Wetland Resource: None identified

Water Resources: No

Historic Review: Yes, Main House is located within the Historic Business District Center (HBDC), a local 40C District; Cottages in the rear portion of the lot are outside the HBDC zone, but may be subject to Historical Review based on age

## **VI. PROPOSAL SUBMISSION REQUIREMENTS**

Proposal submissions shall include a complete description of the Development Concept for the subject Property, indicating how the developer team will address the Town's objectives for the Property, and documenting how the team's prior experience and proposed approach would be Highly Advantageous as defined by the Comparative Evaluation Criteria. The Town requires that each prospective Developer follow the guidelines for response format and content so that the evaluation and selection process can occur in an orderly, timely, and equitable manner. The response must include the following items in the following order and identified by the number listed in the following section.

### **1. The Development Team**

The proposal must include a description of the development team, the individuals and organizations to be involved in the development, **including the project manager**, and the experience of these parties. The development team may include, without limitation, the developer, property manager, architect, contractor, engineers, consultants, lenders and investors. Proposals must include:

- a. The name, address, e-mail address, and telephone number of the Proposer; the name of any representative authorized to act on his/her behalf, and the name, title and contact information for the individual designated by the developer to receive all correspondence from the Town and its agents.
- b. The names and primary responsibilities of each individual on the development team.
- c. If the Proposer is not an individual doing business under their own name, a description of the firm and legal form and status of the organization (e.g., whether a for-profit, not-for-profit, a general or limited partnership, a corporation, LLC, LLP) and the jurisdictions in which it is registered to do business. If the Proposer is a non-profit entity, please include a list of the organization's Board of Directors and areas of expertise they represent.
- d. The ownership structure of the entity to enter into the Purchase and Sale Agreement and the Land Disposition Agreement with the Town and its relationship to any investors, lenders and guarantors of debt, if any.
- e. Identification of all principals, partners, co-venturers or sub-developers participating in the transaction, and the nature and share of participants' ownership in the project.
- f. Identification of the person designated to be the property manager if the property developer will also be the property manager. If this is not the case, state the legal and financial relationship between the entities and describe the process for securing property management services and criteria and minimal qualifications it will use in selecting the property management firm.
- g. Identification of the development team, such as architects, engineers, landscape designers, contractors, and development consultants. In addition, provide background information, including firm qualifications and resumes for principals and employees

expected to be assigned to the project.

- h. A summary of the developer's and the development team's experience, both individually and working together on projects of a similar scope. Particular attention should be given to demonstrating experience with **projects of a similar scale and complexity, affordability levels, permitting issues, design and financing**, as well as locations similar to Chatham. Proposers should demonstrate the ability to perform as proposed and to complete the project in a competent and timely manner, including the ability to pursue and carry out design, permitting, financing, construction, and marketing/unit absorption and ongoing property management.
- i. A list of all projects in progress or planned with details of their current status. The following order should be used when submitting the information for each project identified:
  - 1) Project name and location
  - 2) Key development team members
  - 3) Project type and description
  - 4) Project scope
  - 5) Project(ed) start date
  - 6) Project(ed) completion date
  - 7) Total development costs
  - 8) Sources of financing
  - 9) Total number of units, affordable units, accessible units
  - 10) Bedroom counts
  - 11) Rental vs ownership
  - 12) Whether they are currently managed by the developer
- j. Description of the organizational structure of the development team and a plan for the maintenance of effective communications between the Town and the development team during all phases of the project.
- k. Information regarding any past, pending or threatened legal or administrative actions within the last 10 years that could relate to the conduct of the Proposer, its principals, or any affiliates.
- l. Confirmation that no local, state or federal taxes are due and outstanding for the developer team or any constituent thereof.
- m. Provision of municipal references for at least three completed projects, with contact names, titles, and current telephone numbers, who can provide information concerning the prospective developer's experience with similar projects.

## 2. Development Concept Narrative

The proposal must include a detailed description of the development concept for the Property and its improvements, including but not limited to:

- a. Number and size of housing units (square footage and number of bedrooms), accessibility, and affordability levels. Include narrative as to why/how the mix of

bedrooms, sizes and affordability was determined to ensure project financial feasibility and appropriateness for the marketplace.

- b. Preliminary site design as shown in the Conceptual Design Drawings below.
- c. Discussion of the physical plan and architectural character of the project and the various programmatic and physical elements of the development, including energy savings and green design elements of the buildings, site design, vehicular and pedestrian circulation within the site.
- d. Construction staging plan and discussion of construction impacts as to how the project will be managed to limit impact on neighbors, in particular with respect to noise, dust, and traffic during the construction period.
- e. Details of potential impacts on traffic associated with the proposed development, including mitigation measures, and proposals to improve bicycle and pedestrian connectivity around the site.
- f. Detailed development schedule for all elements of the plan including key milestones, financing and timeframes for occupancy, including EOHLC approval process.
- g. Project financing – provide a sources and uses pro forma (see Comparative Evaluation Criteria), and describe previous experience in securing such funding. Describe in detail what, if any, local, state or federal subsidy money will be sought to create affordability and the timeline for securing those sources.
- h. Projected 10 year operating budget, including rent schedule if a rental project.
- i. Letters of interest from both construction and permanent lenders.

### **3. Conceptual Design Drawings**

The proposal must include 11"x17" plans including:

- a. Site plan that includes building footprints, parking layout and number of parking spaces, storm drainage, internal pedestrian circulation and access to sidewalks, and any programmed outdoor space.
- b. Landscape plan with sufficient detail on how the plan addresses limiting the project impact on surrounding areas and the users of those areas, and providing privacy for the abutting residences.
- c. Floor plans including interior storage for all units.
- d. Elevations with building materials identified.
- e. Typical unit plans including accessible units.
- f. Concept renderings, including the appearance of the buildings from the main entrance.

### **4. Marketing and Management Plan**

Please provide a management plan that includes the following:

- a. Description of the target market and proposed rents, in the case of a rental project, and in the case of an ownership project, a description of the proposed sales prices and strategy for marketing and lottery processes.
- b. A plan for the ongoing management of the development and any resident services that may be provided on site. In addition, if the Proposer is including a property manager as

part of its team, all relevant information as outlined under 'Developer' above should be included as well as details of any projects where the Proposer and manager have previously worked together.

- c. For each management agent and service provider, whether affiliated with the prospective developer or a third-party, include details on management/service experience including property types, number of units, familiarity with subsidy programs, key staff, and any other information deemed relevant to demonstrating capability.
- d. Lottery for Affordable Units: To ensure a fair and equitable selection process for the affordable units, a lottery shall be conducted for all of the affordable units. To the extent permitted by law, the initial lottery shall give local preference. Proposals may include a lottery agent as part of the development team. A marketing/lottery plan that is consistent with EOHLC's Affirmative Fair Housing Marketing and Resident Selection Plan Guidelines shall be required as part of the approval of the units for inclusion on the Subsidized Housing Inventory prior to issuance of a building permit. For the proposal, the Proposer shall indicate any other lotteries they have been involved in, their role and the outcomes.
- e. Experience with Low Income Housing Tax Credits if proposed as a funding source.
- f. Experience with project-based rental assistance, Section 8, 811, and/or MRVP if proposing such subsidies.

At a minimum, the Proposer and/or its property manager must demonstrate:

- A clear understanding of fair housing requirements/laws.
- A clear understanding of local preference opportunities and requirements, and how the lottery will address any local preference
- Ability and commitment to utilize applicable state standards used to determine program and unit eligibility – i.e. qualified tenants or owners
- Clear criteria for tenant or owner selection and a fair and unbiased selection process.
- Competency for selecting properly qualified tenants.
- Ability and commitment to maintain all necessary reports and certifications required under state and federal law.

## **5. Assistance from the Town**

Clearly explain the Proposer's expectations of assistance and services from the Town, including the Proposer's request for financial assistance needed to complete pre-acquisition planning, permitting, construction, and/or financing of the project. The request may be for a loan which would be a debt to be included in financing for the project (preferred), or for a grant (explain why loan is not viable).

## **6. Implementation Plan and Timeline**

The proposed development should be completed within 3 years of the execution of the Land disposition agreement. Extensions may be granted at the discretion of the Affordable Housing Trust Fund Board of Trustees. The proposal must include a description of how the development concept will be implemented, including, but not limited to:

- Detailed development schedule for all elements of the plan including key milestones, financing benchmarks, zoning approvals and compliance, and projected completion/occupancy timeframes.
- Outline of the required land use, environmental, operation, and other governmental or regulatory approvals, including zoning, development and environmental permits. The Proposer should provide a schedule for securing approvals as part of the proposal. The Proposer should note what zoning variances, special permits or modifications, if any, are required as part of the development plan.

## **7. Price Proposal**

The Price Proposal Form (Attachment G) should be completed and submitted with the proposal. The Town of Chatham anticipates conveying the land for a nominal amount provided that the developer maximizes the affordability of the project as set forth in the Comparative Evaluation Criteria (Attachment A).

## **VII. DEVELOPER SELECTION CRITERIA**

All proposals submitted by the due date will be evaluated for conformance with the minimum criteria described below. Those proposals that meet the minimum criteria will then be evaluated by the comparative criteria described below. Proposers may be invited to present their proposal to the review committee. The presentation will not be scored.

### **Minimum threshold criteria**

The following are minimum criteria for Proposal consideration. Proposals that do not clearly and fully convey compliance with these minimum criteria will not be considered.

- Complete conformance with all Proposal Submission Requirements (Sec. VI)
- Price Proposal Form, setting forth the price the Proposer is willing to pay for the land, found in Attachment G
- Proposer must have a minimum 5 years' experience in housing development
- A successful track record of similar projects with at least 3 references
- Availability to begin work towards permitting within 60 days of executing the Land disposition agreement and show sufficient staff resources and availability to perform required services
- Complete required forms found in Attachment H (Tax Compliance Certificate), Attachment I (Certificate of Non-Collusion), Attachment J (Disclosure Statement required by M.G.L. c. 7C, Section 38 (formerly M.G.L. c. 7, Section 40J)) and Attachment K (Certificate of Authority)

### **Comparative Evaluation Criteria**

Projects meeting the Minimum Threshold Criteria will then be judged and scored based on the Comparative Evaluation Criteria further explained and outlined in Attachment A.

## **VIII. SELECTION PROCESS**

The evaluation committee will review and evaluate all proposals that have been received by the submission deadline based on the criteria outlined herein. Evaluation of the proposals will be based on the information provided in the Proposers' submissions in accordance with the submission requirements of this RFP and any interviews, references, and additional information requested and/or gathered by the Town. The Town or its designee(s) will select the developer it determines has presented the most advantageous proposal. ***The Town reserves the right to select the most advantageous proposal that best meets the needs of the community. This may not be the proposal that achieves the highest score.***

The Town may request additional information of one or more proposers relative to a proposal or qualifications. Requests shall be in writing with the expectation of a written response within a specified time. Proposers may also be invited to appear before a selection committee and/or the Select Board. Failure to comply with this request will result in a rejection of the proposal at issue. The right to an interview does not automatically extend to all whose proposals are accepted for review, but is granted in the sole discretion of the Town.

The Town will notify all Proposers in writing of its decision.

The Town reserves the right to disqualify any proposal or response due to insufficient supporting or explanatory information, or to request additional supporting information. The Town may request additional information from one or more Proposers relative to a proposal or qualifications. Questions shall be in writing with the expectation of a written response within a specified time. Proposers may also be invited to appear before the evaluation committee. Failure to comply with any such request will result in rejection of the proposal at issue.

The Town reserves the right to reject any or all proposals or to cancel this Request for Proposals at any time if doing so is in the best interest of the Town.

## **IX. POST SELECTION**

### **Purchase and Sale Agreement**

It is the intent of the Town to enter into a Purchase and Sale Agreement ("PSA") with the selected Proposer within 60 days of selection. The PSA will be finalized after the selection process. The PSA must be in form and substance acceptable to the Town.

The property shall be conveyed subject to a Land Disposition Agreement setting forth the terms on which the successful Proposer will construct and operate an affordable/mixed-income housing development on the property, and subject to all required permits, which must be in place before the Land Disposition Agreement is recorded. The Land Disposition Agreement will be recorded at the closing.

## **Chapter 30B Real Property Developments to Promote Public Purpose Requirements**

If the Town determines that the public purpose of the project is best met by selling the property for less than fair market value, the Town will post a notice in the Central Register explaining the reasons for this decision and disclosing the difference between the property value and the price to be received. This notice will be published before the Town enters into any agreement with the selected developer.

### **X. ATTACHMENTS**

- A. Comparative Evaluation Criteria
- B. Assessors' Map, Property Record Card, Quitclaim Deeds
- C. Visioning Presentations and Results
- D. Housing Production Plan
- E. Survey Plan
- F. Phase I and II Environmental Site Assessment

Required Documents:

- G. Price Proposal Form
- H. Tax Compliance Certificate
- I. Certificate of Non-Collusion
- J. Disclosure Statement for Transaction with a Public Agency Concerning Real Property
- K. Certificate of Authority

**ATTACHMENT A**

**Comparative Evaluation Criteria: Main Street, Chatham**

	<b>Unacceptable</b>	<b>Advantageous</b>	<b>Highly Advantageous</b>
<b>Developer Experience &amp; Capacity (Team)</b>			
<ul style="list-style-type: none"> <li>• Demonstrated experience in and capability for designing, permitting, developing and managing similar residential projects.</li> <li>• Outcome of comparable projects</li> <li>• Property management experience with similar projects</li> <li>• The quality of the team’s reputation and references, particularly in terms of its regulatory track record and ability to complete projects as proposed</li> <li>• Success in marketing approach, including affirmative fair housing marketing plans and lottery, meeting State requirements</li> <li>• Successful long-term management approach</li> </ul>	<p>Development team members have only minimal experience in the development of projects with similar scope – including legal, design, development, financing, and management experience with rental housing.</p>	<p>Development team members have significant experience in the development of projects of similar scope (2 or more projects) including legal, design, financing, affordable housing management.</p> <p>Energy efficient buildings part of standard approach.</p>	<p>Development team members have significant experience in the development of projects of similar scope (4 or more projects) including legal, design, financing, affordable housing management.</p> <p>Energy efficient design is their standard approach to design and development.</p>
<b>Affordability</b>			
<p>Proposal meets a range of incomes, with at least 68% of the units restricted to households at or below 100% AMI and up to 32% of the units restricted to households between 100% and 120% AMI.</p> <p>Proposal may provide some attainable housing units above 120% AMI but not more than 200% AMI</p> <p>Addresses the Town’s desire to have the project eligible for Local Preference, provided it is approved by EOHLC.</p>	<p>There are no units above 100% AMI</p>	<p>Less than 32% of the units are above 100% AMI.</p> <p>Proposal addresses desire for Local Preference.</p>	<p>32% of the units are above 100% AMI.</p> <p>Proposal addresses desire for Local Preference.</p>

<b>Number of Units and Permitting</b>			
<p>A minimum of 36 housing units are constructed on the property.</p> <p>Housing will be constructed pursuant to Chatham Zoning Bylaws relative to maximum height.</p>	<p>Fewer than 36 units are proposed on site</p> <p>One building type</p> <p>Height exceeds max height allowed under zoning</p>	<p>36 units are proposed on site</p> <p>Building type is varied</p> <p>Height does not exceed max height allowed under zoning</p>	<p>Proposal sensitively achieves a higher density with varied building types.</p> <p>Height does not exceed max height allowed under zoning</p>
<b>Site Design</b>			
<ul style="list-style-type: none"> <li>• Thoughtful and efficient site design</li> <li>• Buildings fronting Main Street should be sited close to the street and should be representative in form/style of a traditional village neighborhood</li> <li>• Efficient, safe internal traffic flow</li> <li>• Efficient, safe internal pedestrian walks</li> <li>• Provides connection to sidewalks</li> <li>• Underground utilities</li> <li>• Exterior lighting – minimal impact to neighbors and night sky</li> <li>• Landscape plan including within parking area includes native plantings and enhances rather than replaces existing vegetation</li> <li>• Designated area for snow</li> <li>• Trash and recycling area, screened</li> <li>• Adequate parking for residents and visitors</li> <li>• Retains and enhances natural buffer to surrounding properties</li> <li>• Respects adjacent properties</li> <li>• Provides outdoor community gathering space</li> <li>• Includes bike racks</li> </ul>	<p>Proposal fails to meet the majority of the RFP criteria for site design.</p>	<p>The proposal meets most or all of the RFP site design criteria with thoughtful building siting, safe, efficient traffic flow, pedestrian walkways, and natural buffers to surrounding properties and neighborhoods.</p>	<p>Proposal meets or exceeds all of the RFP site design criteria</p>

<b>Infrastructure and Green Design</b>			
<ul style="list-style-type: none"> <li>• Underground utilities</li> <li>• Storm water management uses standards of low impact development</li> <li>• Buildings are located for maximum solar potential</li> <li>• Roof construction is “solar ready” (designed to support solar panels)</li> <li>• Meets green design standards for LEED, Passive House, or other comparable programs</li> <li>• Provide charging station(s) for EVs</li> <li>• Landscaping is native and drought tolerant</li> </ul>	Proposal fails to meet a majority of the RFP criteria for infrastructure and green design	The proposal meets most of the RFP infrastructure and green design criteria	Proposal meets the or exceeds all of the RFP infrastructure and green design criteria
<b>Building Design</b>			
<ul style="list-style-type: none"> <li>• Exterior design and materials are of high quality, while remaining compatible with local architectural design</li> <li>• Creative design that is cost effective and high quality</li> <li>• Mix of building types to meet a variety of household sizes and needs</li> <li>• Interior design and layouts meet a variety of household sizes and mobility needs</li> <li>• Finishes support durability and low maintenance for tenant</li> <li>• Construction maximizes soundproofing between units</li> <li>• Provides community space for residents</li> <li>• Provides adequate interior storage space</li> <li>• Prefer individual exterior space (patios or balconies)</li> <li>• Inclusion of ADA compliant units</li> </ul>	Design appears incongruous with local designs, interior layout does not meet a variety of household types and mobility needs, and does not comply with a majority of the RFP criteria	Design reflects or complements local designs, layout provides for a variety of household types and mobility needs, Complies with a majority of the RFP criteria and preferences	Design proposal articulates a creative development vision that is a cost-effective, energy efficient, attractive design that reflects and/or complements the local vernacular and provides a variety of household types. Project incorporates principles of Universal Design and contains more than the required minimum number of units that meet the requirements of accessible design. Complies with all of the RFP criteria and preferences

<b>Financial Feasibility</b>			
<ul style="list-style-type: none"> <li>• Adequacy of proposed budgets (development and operating)</li> <li>• Appropriateness of rents and/or sales in relation to the market</li> <li>• Track record of securing proposed financing</li> </ul>	<p>Proposal does not demonstrate an understanding of development costs and operating budgets for affordable housing and/or does not have a successful record of securing financing.</p>	<p>Proposal contains realistic development and operating budgets and evidence of success in securing necessary financing.</p>	<p>Proposal contains realistic development and operating budgets and evidence of a high degree of success in securing necessary financing and other sources of funding.</p>
<b>References, Site Visits, and Interviews</b>			
<ul style="list-style-type: none"> <li>• A minimum of three references including references from all projects undertaken in the last 10 years</li> <li>• The evaluation committee may choose to visit Proposers' completed projects</li> <li>• The evaluation committee will require Proposers to present their proposals. Presentations will not be scored.</li> </ul>	<p>Did not provide minimum of 3 references, or references were poor and/or inadequate.</p> <p>Properties visited were in poor condition. Evidence of widespread resident dissatisfaction.</p>	<p>Strong references reflecting projects came in on time and within budget, good property management structure.</p> <p>Properties visited were in good condition, site layout was efficient, and buildings were well designed. Residents were overall satisfied and there is no evidence of systemic issues</p>	<p>Strong references reflecting timely completion, excellent budget control, excellent property management structure and professionalism of developer.</p> <p>Properties visited were in great condition, site layout building design, and landscaping excellent, and use of energy efficient and durable materials. Written evidence of broad residents' support of the project including testimonials.</p>

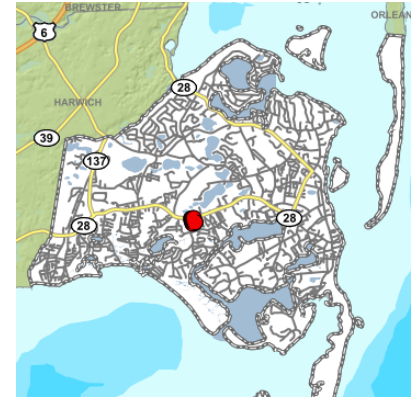
**ATTACHMENT B**

**ASSESSOR'S PROPERTY SUMMARY REPORTS, QUITCLAIM DEEDS**

# TOWN OF CHATHAM - PROPERTY SUMMARY REPORT

<b>PARCEL</b>	9D-4-18	<b>KEY:</b>	7428	<b>LOCATION:</b>	0 MAIN ST
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CURRENT OWNER		PARCEL VALUE	
TOWN OF CHATHAM,		LAND VAL:	\$679,800.00
549 MAIN ST		BUILDING VAL:	\$131,700.00
		DETACH VAL:	\$300.00
CHATHAM, MA 02633		APPR VAL:	\$811,800.00
		TAX VAL:	\$811,800.00



<b>STATE CLASS:</b>	9030	<b>ZONING:</b>	R20
<b>DESCRIPTION:</b>	MUNICIPALITIES	<b>BILL SQ FT:</b>	108464

## SALES HISTORY

OWNER	SALE TYPE	BOOK / PAGE	SALE DATE	SALE PRICE
TOWN OF CHATHAM	E	35465 / 153	04-Nov-2022	\$ 1,375,000
BODMAN REVOCABLE TRUST ET AL	V	34367 / 89	09-Aug-2021	\$ 1
BUCKLEY JOSEPH P JR	H	9694 / 51	02-Jun-1995	\$ 0
BUCKLEY JOSEPH P & ADELINE E	Q	638 / 294	15-Dec-1945	\$ 0
BUCKLEY JOSEPH P & ADELINE E	H	564 / 386	11-Apr-1940	\$ 0

<b>BUILDING</b>	1	<b>KEY:</b>	7428	<b>LOCATION:</b>	0 MAIN ST
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YEAR BUILT	1946
STYLE	COTTAGE
QUALITY	A
NET SF	470

DATE MEASURED	
DATE LISTED	

ELEMENT	DESCRIPTION	CD
FOUNDATION	PIER	1
EXT. COVER	WOOD SHINGLE	1
ROOF SHAPE	GABLE	1
ROOF COVER	ASPH/CMP SHIN	1
FLOOR COVER	ASPH TL/SOFTWD	42
INT. FINISH	OTHER	5
HEATING/COOL	GRAVITY	6
FUEL SOURCE	GAS	2

CAPACITY	UNIT
STORIES	1
ROOMS	0
BEDROOMS	1
FULL BATHS	1
1/2 BATHS	0
FIXTURES	3
UNITS	1

# TOWN OF CHATHAM - PROPERTY SUMMARY REPORT

<b>BUILDING</b>	2	<b>KEY:</b>	7428	<b>LOCATION:</b>	0 MAIN ST
YEAR BUILT	1948				
STYLE	COTTAGE				
QUALITY	A				
NET SF	376				

DATE MEASURED	
DATE LISTED	

ELEMENT	DESCRIPTION	CD	CAPACITY	UNIT
FOUNDATION	PIER	1	STORIES	1
EXT. COVER	WOOD SHINGLE	1	ROOMS	0
ROOF SHAPE	GABLE	1	BEDROOMS	2
ROOF COVER	ASPH/CMP SHIN	1	FULL BATHS	1
FLOOR COVER	SOFTWOOD	2	1/2 BATHS	0
INT. FINISH	OTHER	5	FIXTURES	3
HEATING/COOL	NONE	13	UNITS	1
FUEL SOURCE	NONE	8		

<b>BUILDING</b>	3	<b>KEY:</b>	7428	<b>LOCATION:</b>	0 MAIN ST
YEAR BUILT	1950				
STYLE	COTTAGE				
QUALITY	-				
NET SF	320				

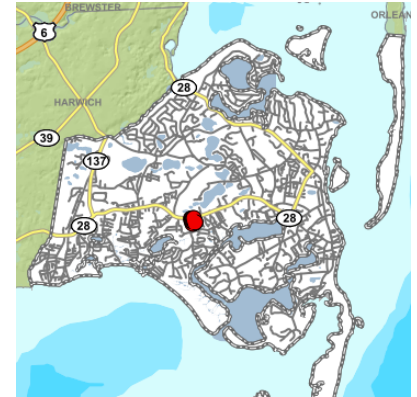
DATE MEASURED	
DATE LISTED	

ELEMENT	DESCRIPTION	CD	CAPACITY	UNIT
FOUNDATION	PIER	1	STORIES	1
EXT. COVER	WOOD SHINGLE	1	ROOMS	0
ROOF SHAPE	GABLE	1	BEDROOMS	1
ROOF COVER	ASPH/CMP SHIN	1	FULL BATHS	1
FLOOR COVER	SOFTWOOD	2	1/2 BATHS	0
INT. FINISH	OTHER	5	FIXTURES	3
HEATING/COOL	NONE	13	UNITS	1
FUEL SOURCE	NONE	8		

# TOWN OF CHATHAM - PROPERTY SUMMARY REPORT

<b>PARCEL</b>	9D-4A-1	<b>KEY:</b>	15335	<b>LOCATION:</b>	1533 MAIN ST
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CURRENT OWNER		PARCEL VALUE	
TOC AFFORDABLE HOUSING TRUST,	LAND VAL:	\$277,900.00	
549 MAIN ST	BUILDING VAL:	\$122,600.00	
	DETACH VAL:	\$2,700.00	
CHATHAM, MA 02633	APPR VAL:	\$403,200.00	
	TAX VAL:	\$403,200.00	



<b>STATE CLASS:</b>	9030	<b>ZONING:</b>	
<b>DESCRIPTION:</b>	MUNICIPALITIES	<b>BILL SQ FT:</b>	20075

SALES HISTORY				
OWNER	SALE TYPE	BOOK / PAGE	SALE DATE	SALE PRICE
TOC AFFORDABLE HOUSING TRUST	E	36191 / 202	23-Jan-2023	\$ 715,000
ESTATE OF JOSEPH P BUCKLEY JR 2/3	A	35465 / 153	04-Nov-2022	\$ 1

<b>BUILDING</b>	1	<b>KEY:</b>	15335	<b>LOCATION:</b>	1533 MAIN ST
YEAR BUILT	1940				
STYLE	OLD STYLE				
QUALITY	-				
NET SF	1092				

DATE MEASURED	
DATE LISTED	

ELEMENT	DESCRIPTION	CD	CAPACITY	UNIT
FOUNDATION	FLR & WALL	4	STORIES	1.75
EXT. COVER	WOOD SHINGLE	1	ROOMS	0
ROOF SHAPE	GABLE	1	BEDROOMS	3
ROOF COVER	ASPH/CMP SHIN	1	FULL BATHS	1
FLOOR COVER	HARDWOOD	1	1/2 BATHS	0
INT. FINISH	DRYWALL	2	FIXTURES	3
HEATING/COOL	FORCED AIR	1	UNITS	1
FUEL SOURCE	OIL	1		

(Space above this line reserved for Registry of Deeds use)

QUITCLAIM DEED

I, **Stephen Buckley, Personal Representative of the Estate of Joseph P. Buckley, Jr.**, being Barnstable County Probate and Family Court Docket No: BA20P0793EA, pursuant to the Power of Sale conferred by the will of Joseph P. Buckley, Jr., owning a two-third interest and **David Randall-Bodman, Trustee of the Bodman Revocable Trust u/d/t dated March 5, 2021 (See Abstract of Trust in Book 34367, Page 87)**, owning a one third interest, for consideration paid of One Million, Three Hundred Seventy-Five Thousand, and 00/100 (\$1,375,000.00) Dollars hereby grant to **The Town of Chatham**, a municipal corporation with its usual place of business located at 549 Main Street, Chatham, MA 02633,

Locus: 1533 Main Street, Chatham, MA

WITH QUITCLAIM COVENANTS

The land with the buildings thereon located in Chatham, Barnstable County, Massachusetts, known as 1533 Main Street, described as follows:

Lot 2 on a plan entitled "Plan of Land of 1533 Main Street., North Chatham, MA prepared for Ardito Law Group" dated November 26, 2021 scale: 1" = 30', prepared by Down Cape Engineering, Inc., civil engineers and land surveyors, 939 Main Street, (Rte. 6A), Yarmouthport, MA 02675. Said lot containing 2.49 acres of land (108,417 square feet) as shown on a plan recorded in Barnstable County Registry of Deeds in Plan Book 697, Page 97 ("Plan").

Specifically excluding Lot 1 on said Plan, containing .46 acres (20,075 square feet of land).

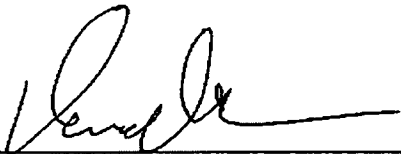
The above premises are conveyed subject to and with the benefit of all other rights, rights of way, easements, restrictions and reservations of record insofar as the same are now in force and applicable.

Grantors hereby releases any and all homestead rights to the within premises, whether created by declaration or operation of law, if any there be, and further states under the pains and penalites of perjury that there are no other individuals entitled to homestead rights to the property being conveyed herein.

No tax stamps are required for this transaction pursuant to M.G.L. c. 64D § 1.

For title, see Deed dated July 29, 2021 and being recorded in the Barnstable County Registry of Deeds in Book 34367, Page 89. For further reference, See Deed of Harvey Wilder Bloomer to Joseph Buckley and Adeline E. Buckley dated November 13, 1945 recorded in Book 638, Page 294. Joseph P. Buckley deceased in 1956. Adeline E. Buckley deceased on November 23, 1993, See Barnstable County Probate Court Docket #94-P-0161-E1. See also deed of Irving Buckley to Joseph P. Buckley, Jr. dated June 1, 1995, and recorded in the Barnstable County Registry of Deeds in Book 9694, Page 51

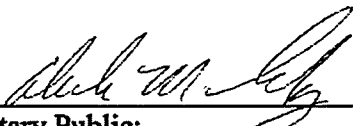
Executed as a sealed instrument this 28<sup>TH</sup> day of JULY, 2022.

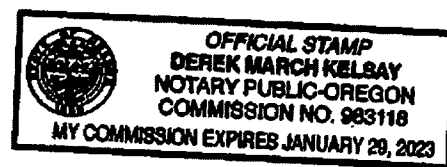
  
\_\_\_\_\_  
Trustee  
**David Randall-Bodman, Trustee**

STATE OF OREGON

County of:  
Washington, ss.

On this 28<sup>th</sup> day of July, 2022, before me, the undersigned notary public, personally appeared **David Randall-Bodman**, who proved to me through satisfactory evidence of identification, which was a Driver's License, to be the person who signed the preceding document, who acknowledged to me that he signed it voluntarily as his free act and deed for its stated purpose as the **Trustee of the Bodman Revocable Trust**,

  
\_\_\_\_\_  
Notary Public:  
My Commission Expires: 1/29/2023  
(Seal)



Executed as a sealed instrument this 15<sup>th</sup> day of November, 2022.

ESTATE OF JOSEPH P. BUCKLEY, JR.

By:

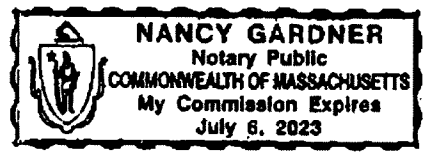
Stephen J. Buckley  
Stephen Buckley, Personal Representative

STATE OF MASSACHUSETTS

Barnstable, ss.

On this 15<sup>th</sup> day of November, 2022, before me, the undersigned notary public, personally appeared **Stephen Buckley, Personal Representative** who proved to me through satisfactory evidence of identification, which was a Driver's License, to be the person who signed the preceding document, who acknowledged to me that he signed it voluntarily as his free act and deed for its stated purpose for the **Estate of Joseph P. Buckley, Jr.**

[Signature]  
Notary Public:  
My Commission Expires:  
(Seal)



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C O P Y

QUITCLAIM DEED

We, **Stephen Buckley, Personal Representative of the Estate of Joseph P. Buckley, Jr.**, being Barnstable County Probate and Family Court Docket No. BA20P0793EA, pursuant to the Power of Sale conferred by the Will of Joseph P. Buckley, Jr., owning a two-third interest, and **David Randall-Bodman, Trustee of the Bodman Revocable Trust** u/d/t dated March 5, 2021. (See Abstract of Trust in Book 34367, Page 87), owning a one third interest, for consideration paid of Seven Hundred Fifteen Thousand Dollars and 00/100 (\$715,000.00), do hereby grant to **Town of Chatham Affordable Housing Trust**, a municipal trust established and enabled pursuant to G.L. c, 44, § 55C and acting by and through its Board of Trustees, with a principal place of business at 549 Main Street, Chatham, MA 02633,

WITH QUITCLAIM COVENANTS

The land with the buildings thereon located in Chatham, Barnstable County, Massachusetts, known as 1533 Main Street, described as follows:

Lot 1 on a plan entitled "Plan of Land of 1533 Main Street., North Chatham, MA prepared for Ardito Law Group" dated November 26, 2021, scale: 1" = 30', prepared by Down Cape Engineering, Inc., civil engineers and land surveyors, 939 Main Street, (Rte. 6A), Yarmouthport, MA 02675 (hereinafter "Plan"). Said Lot containing 0.46 acres of land (20,075 square feet of land) as shown on Plan recorded in Barnstable County Registry of Deeds in Plan Book 697, Page 97.

Specifically excluding Lot 2 on said Plan, containing 2.49 acres of land (108,417 square feet of land). Lot 2 of said Plan was previously conveyed in a Deed dated July 28, 2022 and recorded with the Barnstable County Registry of Deeds in Book 35465, Page 153.

The above premises are conveyed subject to and with the benefit of all other rights, rights of way, easements, restrictions and reservations of record insofar as the same are now in force and applicable.

Grantors hereby release any and all homestead rights to the within premises, whether created by declaration or operation of law, if any there be, and further state under the pains and

Locus: 1533 Main Street, Chatham, MA 02633

ARDITO LAW GROUP  
25 MID-TECH DRIVE  
WEST YARMOUTH, MA  
02673

N O T  
A N  
O F F I C I A L  
C O P Y

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N O T  
penalties of perjury that there are no other individuals entitled to homestead rights to the  
property being conveyed herein. O F F I C I A L  
C O P Y

I, David Randall-Bodman, hereby certify that the Bodman Revocable Trust is presently in full force and effect and has not been amended, modified or revoked and states that: I am the sole Trustee of the Trust; that pursuant to the trust, I have the full power and authority and has been directed by the beneficiaries of thereof to transfer that certain premises situated at 1533 Main Street, Chatham, MA 02633 ("Premises"), and in connection therewith to execute and deliver, on behalf of the Trust, any and all documents with respect to said transaction, including, but not limited to, a Quitclaim Deed transferring the Premises to **Town of Chatham Affordable Housing Trust** for consideration in the sum of \$715,000.00, and any documents as may be necessary or desirable in connection with said transaction; and, that there are no facts which constitute conditions precedent to acts by the Trustee or which are in any other manner germane to affairs of the Trust.

No tax stamps are required for this transaction pursuant to M.G.L. c. 64D §1.

For title, see Deed dated July 29, 2021 and being recorded in the Barnstable County Registry of deeds in Book 34367, Page 89. For further reference, see Deed of Harvey Wilder Bloomer to Joseph Buckley and Adeline E. Buckley dated November 13, 1945 recorded in Book 638, Page 294. Joseph P. Buckley deceased in 1956. Adeline E. Buckley deceased on November 23, 1993, see Barnstable County Probate Court Docketed No. 94-P-0161-E1. See also Deed of Irving Buckley to Joseph P. Buckley, Jr. dated June 1, 1995, and recorded in the Barnstable County Registry of Deeds in Book 9694, Page 51.

*[Signature Page to Follow]*

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Executed as a sealed instrument this 12th day of January, 2024.

*Stephen Buckley*  
Stephen Buckley, Personal Representative

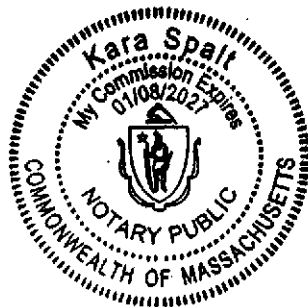
COMMONWEALTH OF MASSACHUSETTS

Barnstable, ss.

On this 12 day of January, 2024 before me, the undersigned notary public, personally appeared Stephen Buckley, Personal Representative

- personally known to me, or
- proved to me through satisfactory evidence of identification, which was
  - driver's license
  - (other:)

to be the person whose name is signed on the preceding or attached document, and who acknowledged the foregoing to be his free act and deed.



*Kara Spalt*  
Notary Public: Kara Spalt  
My Commission Expires: 1-8-27  
(Seal)

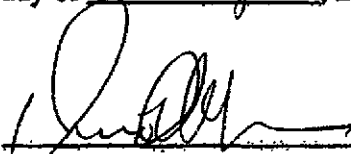
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Executed as a sealed instrument this 12<sup>th</sup> day of January, 2024.

  
\_\_\_\_\_  
David Randall-Bodman, Trustee

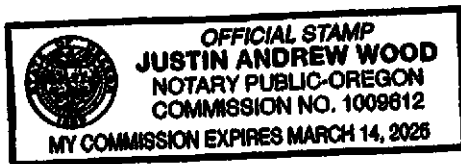
STATE OF OREGON


County: Washington

On this 12<sup>th</sup> day of January, 2024 before me, the undersigned notary public, personally appeared David Randall-Bodman, Trustee

- personally known to me, or
- proved to me through satisfactory evidence of identification, which was
  - driver's license
  - (other:)

to be the person whose name is signed on the preceding or attached document, and who acknowledged the foregoing to be his free act and deed.



  
\_\_\_\_\_  
Notary Public:  
My Commission Expires: March 14<sup>th</sup>, 2025  
(Seal)

ARDITO LAW GROUP  
25 MID-TECH DRIVE  
WEST YARMOUTH, MA  
02873

508.775.3433

**ATTACHMENT C**

**VISIONING PRESENTATIONS AND RESULTS**

**THE MAIN STREET AND MEETINGHOUSE ROAD COMMUNITY ENGAGEMENT VISIONING PRESENTATIONS AND RESULTS CAN BE FOUND ON THE TOWN OF CHATHAM WEBSITE AT THE FOLLOWING ADDRESSES:**

**<https://chatham-ma.gov/DocumentCenter/View/6413/1st-Community-Forum-Presentation-12-14-22-PDF>**

**<https://chatham-ma.gov/DocumentCenter/View/6414/2nd-Community-Forum-Presentation-2-15-23-PDF>**

**<https://chatham-ma.gov/DocumentCenter/View/6415/Presentation-to-AHT-4-11-23-PDF>**

**<https://chatham-ma.gov/DocumentCenter/View/6418/Visual-Preference-Survey-Summary-5-3-23-PDF>**

**<https://chatham-ma.gov/DocumentCenter/View/6416/Presentation-to-AHT-9-19-23-PDF>**

**<https://chatham-ma.gov/DocumentCenter/View/6417/3rd-and-Final-Community-Forum-Presentation-1-17-24-PDF>**

**ATTACHMENT D**

**CHATHAM HOUSING PRODUCTION PLAN**

**THE CHATHAM HOUSING PRODUCTION PLAN (2018) CAN BE FOUND ON THE TOWN OF CHATHAM'S WEBSITE AT THE FOLLOWING ADDRESS:**

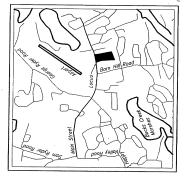
**<https://chatham-ma.gov/DocumentCenter/View/5167/Chatham-Housing-Production-Plan-2018-PDF>**

**ATTACHMENT E**

**SURVEY PLAN**

6897 97

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**LOCUS MAP**

SCALE 1"=200 FT.  
PARCEL #18 & #19A  
LOCUS OF MAIN ST. (ROUTE 1B)  
(AREA OF RECORD #1000 MAP#401) AS  
SHOWN ON MAP #1000 MAP#401 AS  
DATED 7/8/2014

**ZONING SUMMARY**

ZONING DISTRICT: R-29 RESIDENTIAL DISTRICT  
MIN. LOT AREA: 10,000 S.F.  
MIN. LOT FRONTAGE: 100 FT.  
MIN. LOT DEPTH: 25 FT.  
MIN. FRONT SETBACK: 10 FT.  
MIN. SIDE SETBACK: 10 FT.  
MAX. BUILDING HEIGHT: 30' (7.5 STOREYS)  
\*FOR LOT AREAS 20,000 TO 22,000 S.F.  
LOT COVERAGE = 15% (NOT MORE THAN 2,800 SF)

**OWNER OF RECORD**

BOWMAN BROS. OF MASSACHUSETTS, INC.  
SWISSON, MATTHEW & COFFEY  
1533 MAIN STREET  
PORTLAND, OR 97136  
1533 MAIN STREET  
CHATHAM, MA 01928

**REFERENCES**

DEED BOOK 2487 PAGE 89  
DEED BOOK 2487 PAGE 90  
PLAN BOOK 182 PAGE 3  
PLAN BOOK 182 PAGE 3

**PLAN OF LAND**  
OF  
**#1533 MAIN ST.  
CHATHAM, MA**  
RECORDING DATE

**ARDITO LAW GROUP**

DATE: JANUARY 20, 2022

SHEET "1" OF 1

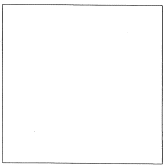


down cape engineering, inc.  
100 State Street  
Chatham, MA 01928  
Tel: 508-385-4541  
Fax: 508-385-4542  
www.dcae.com  
Professional Seal of Daniel A. O'Neil, P.E., No. 022725

A COPY OF THIS PLAN WAS MADE IN  
REPLY TO A REQUEST FOR RECORDS  
REQUIREMENTS EFFECTIVE JANUARY 1,  
1988.



DATE: DANIEL A. O'NEIL, P.E.  
1-25-2022



FOR RECORDING USE

**LOT 2**  
2.49 ACRES  
108,417 SF  
SHAPE FACTOR = 18.8

**LOT 1**  
0.46 ACRES  
10,477 SF  
SHAPE FACTOR = 16.2

MAP #0 PARCEL #2  
SWISSON, MATTHEW & COFFEY  
1533 MAIN STREET  
PORTLAND, OR 97136

MAP #0 PARCEL #18  
ELIA & RICHARD LIGHT  
1533 MAIN ST.  
CHATHAM, MA 01928

MAP #0 PARCEL #18A  
ELIA & RICHARD LIGHT  
1533 MAIN ST.  
CHATHAM, MA 01928

MAP #0 PARCEL #19A  
ELIA & RICHARD LIGHT  
1533 MAIN ST.  
CHATHAM, MA 01928

MAP #0 PARCEL #19  
27-00 BOSTON ST. LLC  
1533 MAIN ST.  
CHATHAM, MA 01928

**CHATHAM PLANNING BOARD**

APPROVAL UNDER THE SUBDIVISION  
CONTROL LAW IS NOT REQUIRED

DATE: 1/20/2022

*[Signatures]*

NO FURTHER ACTION IS REQUIRED  
UNLESS THE ATTORNEY GENERAL OR  
INTERFERED BY THE ABOVE ENDORSEMENT.

66 669

**ATTACHMENT F**

**ENVIRONMENTAL SITE ASSESSMENT**

**PHASE I and II ENVIRONMENTAL SITE ASSESSMENTS CAN BE FOUND ON THE TOWN OF CHATHAM'S WEBSITE AT THE FOLLOWING ADDRESSES:**

**<https://chatham-ma.gov/DocumentCenter/View/6985/Phase-I-Environmental-Site-Assessment-1533-and-0-Main-Street-PDF>**

**<https://chatham-ma.gov/DocumentCenter/View/6982/Phase-II-Letter-of-Findings-121721-PDF>**

**<https://chatham-ma.gov/DocumentCenter/View/6983/Phase-II-Letter-of-Findings-1533-Main-St-113023-PDF>**

**REQUIRED PROPOSAL SUBMITTAL FORM**

**ATTACHMENT G**

**PRICE PROPOSAL FORM**

*Please write your proposal offer:*

---

Print/Type your proposal amount above in written form

---

Print/Type your proposal amount above in numerical form

**Note:** *Both the written form and the number form should indicate the same total amount. If there is a conflict between the written form and the number form amounts, the written form will control.*

---

Name of proposer

---

Name of person signing proposal

---

Signature of person signing proposal

---

Date

---

Title

---

Address



**REQUIRED PROPOSAL SUBMITTAL FORM**

**ATTACHMENT I**

**CERTIFICATE OF NON-COLLUSION**

Pursuant to M.G.L. Ch. 30B Section 10, the undersigned certifies under penalties of perjury that this bid or proposal has been made and submitted in good faith and without collusion of fraud with any other person. As used in this certification, the word “person” shall mean any natural person, business, partnership, corporation, union, committee, club or other organization, entity, or group of individuals.

---

Signature of individual submitting bid or proposal

---

Name of Business

**REQUIRED PROPOSAL SUBMITTAL FORM**

**ATTACHMENT J**

**DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY**  
**CONCERNING REAL PROPERTY**

**M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1) Real Property:

*A parcel of land in Chatham, Massachusetts, located at 1533 and 0 Main Street, shown as Lot 1 and Lot 2 on a plan of land by Down Cape Engineering, Inc, dated January 20, 2022, containing a total of 128,492 S.F. +/- and recorded at the Barnstable County Registry of Deeds at Plan Book 697 page 97.*

(2) Type of Transaction, Agreement, or Document:

*Sale of property by the Town of Chatham and the Trustees of the Chatham Affordable Housing Trust Fund*

(3) Public Agency Participating in Transaction:

*Town of Chatham and Trustees of the Chatham Affordable Housing Trust Fund  
549 Main Street, Chatham, MA 02633*

(4) Disclosing Party's Name and Type of Entity (if not an individual):

(5) Role of Disclosing Party (Check appropriate role):

\_\_\_\_\_ Lessor/Landlord \_\_\_\_\_ Lessee/Tenant

\_\_\_\_\_ Seller/Grantor  Buyer/Grantee

\_\_\_\_\_ Other (Please describe): \_\_\_\_\_

(6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to

vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

NAME

RESIDENCE

---

---

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(7) None of the above-named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if none):

---

---

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(8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

*No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be*

*made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.*

*Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.*

*The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.*

(9) This Disclosure Statement is hereby signed under penalties of perjury.

---

Print Name of Disclosing Party (from Section 4, above)

---

Authorized Signature of Disclosing Party

---

Date (mm/dd/yyyy)

**REQUIRED PROPOSAL SUBMITTAL FORM**

**ATTACHMENT K**

**CERTIFICATE OF AUTHORITY**

Give full names and residences of all persons and parties interested in the foregoing proposal:

(Please note: Give first and last name in full; in case of a corporation, give names of President and Treasurer; in case of a limited liability company, give names of the individual members, and, if applicable, the names of all managers; in case of a partnership or a limited partnership, all partners, general and limited and; in case of a trust, all the trustees)

NAME	ADDRESS	ZIP CODE
_____	_____	_____
_____	_____	_____
_____	_____	_____

Kindly provide the following information regarding the Respondent:

**1) IF A PROPRIETORSHIP**

Name of Owner: \_\_\_\_\_  
Address: \_\_\_\_\_  
Name of Business: \_\_\_\_\_  
Home: \_\_\_\_\_

**2) IF A PARTNERSHIP**

Business Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_

Names and Addresses of Partners:

PARTNER NAME	ADDRESS	ZIP CODE
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**3) IF A CORPORATION OR A LIMITED LIABILITY COMPANY**

Full Legal Name: \_\_\_\_\_

State of Incorporation: \_\_\_\_\_

Principal Place of Business \_\_\_\_\_

Qualified in Massachusetts: Yes \_\_\_\_\_ No \_\_\_\_\_

Place of Business in Massachusetts: \_\_\_\_\_

**4) IF A TRUST**

Full Legal Name: \_\_\_\_\_

Recording Information: \_\_\_\_\_

Full names and address of all trustees:

NAME	ADDRESS	ZIP CODE
_____	_____	_____
_____	_____	_____
_____	_____	_____

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

Printed name: \_\_\_\_\_

Title: \_\_\_\_\_

Name of Business: \_\_\_\_\_

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

**EXHIBIT B**  
**Right of Entry/License**

**RIGHT OF ENTRY AND LICENSE AGREEMENT**

For Access to Property for the Purpose(s) Hereinafter Described

Property Owner(s):	
Property Address:	(the "Property")
Description of the Work to be Performed:	Due Diligence Activities solely as defined specifically herein.

THIS RIGHT OF ENTRY AND LICENSE AGREEMENT (this "Agreement") is made as of this \_\_\_ day of October 2024, by and between the Town of Chatham, acting by and through the Select Board, a Massachusetts municipality with an address of 549 Main Street, Chatham, Massachusetts 02633, and the Town of Chatham Affordable Housing Trust the record owners (the "Owners") of property located at \_\_\_\_\_, Chatham, MA (the "Property"), and \_\_\_\_\_ a \_\_\_\_\_ with an address of \_\_\_\_\_, \_\_\_\_\_, Massachusetts, \_\_\_\_\_, its employees, assignees, consultants and contractors (collectively, the "Developer").

**RECITALS**

WHEREAS the Developer desires to have a license and privilege to enter onto the Property for the purpose of performing due diligence activities related to the redevelopment of the Property. Specifically, Developer desires to undertake the following activities: \_\_\_\_\_ (collectively the "Work"); and

WHEREAS the Owners desire to allow the Developer to enter upon the Property for the purpose of conducting the Work and any other activities incidental thereto.

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged and for the mutual promises set forth herein, the parties agree as follows:

## RIGHT OF ENTRY

1. The Owners hereby grant to the Developer the right to enter upon the Property in order to undertake the Work on the Property access the area at reasonable times in accordance with Paragraph No. 2 hereof, to conduct the Work. Developer will undertake and complete the Work in compliance with all applicable laws and requirements and at its sole cost and expense.
  
2. Any areas disturbed as a result of the access granted herein shall be restored as nearly as practical to their original condition. Specifically, any excavated areas will be backfilled with the original material plus an amount of fill equivalent to that removed (excepting therefrom any nominal amounts that may be removed for analysis) and the original sod, mulch or stone will be replaced. It is understood and agreed that all equipment and personnel required for the aforesaid assessment or activities related thereto shall be determined by the Developer at its sole discretion. It is further understood that all work, whether related to the assessment or to the restoration of disturbed areas, will be conducted between 7:00 a.m. and 5:00 p.m. Monday through Friday only, and with five (5) days advance notice to the Owners.
  
3. Developer hereby assumes the entire and complete risk of entering on the Property to perform the assessment activities described above, and agrees to assume, on behalf of itself and its employees, assignees, consultants and contractors, the risk of operations permitted by this Agreement. Developer shall release, indemnify and hold the Owners harmless for personal injury to the Developer's employees, assignees, consultants and contractors, and for loss of or damage to the property and equipment of the Developer, its employees, assignees, consultants and contractors while on the Property. Further, Developer agrees to release, indemnify and hold the Owners harmless from, for and against any and all claims which may be the result of the Developer's work during the course of undertaking the Work. Developer shall be responsible for any loss of or damage to the Property caused by the Developer or anyone acting under Developer. Developer shall provide to the Owners a Certificate of Insurance with the Owners listed as additional insured. Such insurance coverage shall be maintained for the duration of the work, as follows: comprehensive general liability insurance written on an occurrence basis, including completed operations coverage; products liability coverage and independent contractors liability coverage, with a combined single limit provision for bodily injury and/or property damage of at least \$1,000,000.00; comprehensive automobile liability insurance with a single limit provision, written on an occurrence basis, covering all owned vehicles, hired vehicles and non-owned vehicles for all personal injury, death and property damage, of at least \$1,000,000.00; and worker's compensation liability insurance within statutory limits.
  
4. Developer shall provide copies of the results of the Work undertaken from the Property to the Owners at no cost to the Owners, upon completion, and shall provide to the Owner's related professionals access during the work. Developer shall notify the Owner of the date and time of any of the Work being undertaken forty-eight (48) hours prior to any Work activity, and the Owner's professional may accompany Developer on-site simultaneously during the performance of Developer's Work. At no time shall the Developer be delayed in scheduling or in its work due to the availability, unavailability or presence or non-presence of the Owner's professionals.

5. The Owners agree to cooperate with the Developer in its application(s) for local permit(s), license(s) and/or other approval(s), if any, required for performance of the aforesaid Work. As the holders of title to the Property, the Owners agree, if necessary, to co-sign any application(s) for local permit(s), license(s) and/or other approval(s), as aforesaid; provided, however, that any and all costs and expenses with said application(s) and related to the assessment activities shall be borne by Developer. The Owners agree not to contest Developer's application for any required permit(s), license(s) or approval(s), for the activities as specified in Paragraph No. 1 above, nor shall the Owners challenge the grant or issuance of same; provided, however, that Developer shall accept sole responsibility for and satisfy at its sole expense any and all conditions of any such permit(s), license(s) or approval(s). In no event shall any provision of this Agreement require that the Owners grant Developer access to perform work pursuant to a permit, license or other approval with one (1) or more conditions that Developer does not, in writing, agree to accept sole responsibility for and satisfy at its sole expense.

6. All notices or other submissions required by or appropriate under this Agreement shall be sent by first-class mail, facsimile, overnight delivery service or certified mail, return receipt requested, to the Owners or Developer, as applicable, at the addresses listed in the paragraph preceding the Recitals.

7. The Owners and Developer hereby represent that they have each read this Agreement in its entirety, that they fully understand all the provisions hereof and that they are voluntarily entering into this Agreement having each had the opportunity to consult with counsel.

8. This Agreement shall be valid through \_\_\_\_\_, 2024, except that Developer's obligations and acknowledgements under Paragraph Nos. 2 through 5 shall survive the expiration of this Agreement. Said date may be extended only with the consent of the Owners, which consent shall not be unreasonably withheld, and only upon modification hereof.

By signing below, the Owners acknowledge that they are granting a license and privilege to the Developer, as aforesaid, and authorizing the above-described work to proceed.

IN WITNESS WHEREOF, the parties have executed and acknowledged this Agreement as of the date first above written.

The Town of Chatham

Pennrose LLC

By: \_\_\_\_\_  
J. Michael Schell, Chair, Duly Authorized

By: \_\_\_\_\_

Affordable Housing Trust

By: \_\_\_\_\_  
Its Chair, Duly Authorized

**EXHIBIT C**  
**The Project Description and Concept Plans**

**RFP PROPOSAL | 0 Meetinghouse Rd & 1533 Main Street**

**PENNROSE**  
Bricks & Mortar | Heart & Soul



**Presented by the Development Team of  
Pennrose, Union, Crowley Cottrell, and Horsley Witten**

**Development Team**

**DEVELOPER**  
**PENNROSE**



**CHARLIE ADAMS**  
Regional Vice  
President



**RIO SACCHETTI**  
Senior Developer



**JANAY HULL**  
Associate Developer

**ARCHITECT**  
Union Studio Architecture &  
Community Design



**PAUL ATTEMANN**  
Principal



**ALANNA JAWORSKI**  
Senior Associate

**CIVIL ENGINEER**  
**HORSLEY WITTEN**



**RICHARD CLAYTOR**  
Principal



**JOE HENDERSON**  
Project Engineer

**ENERGY  
CONSULTANT**  
**INNOVA**



**NICOLE BURGER**  
Regional Manager

**LANDSCAPE ARCHITECT**  
**CROWLEY COTTRELL**



**MICHELLE CROWLEY**  
Principal/Owner



**NAOMI COTTRELL**  
Principal



**BEN COULEHAN**  
Director of  
Preconstruction  
Services



**JESSICA  
MORRISSEY**  
Associate Director of  
Preconstruction  
Services



**KEN CALDER**  
Project Executive



**CAROLYN SICARD**  
Chief Estimator

**MANAGEMENT COMPANY**  
**PENNROSE MANAGEMENT COMPANY**



**MARSHA BLUNT**  
President of  
Operations



**JENNIFER  
HAYWARD**  
VP Transition  
Management



**SHANNON  
MOWERY**  
VP of Community  
Impact

# ABOUT PENNROSE

**PENNROSE**  
Bricks & Mortar | Heart & Soul

**PENNROSE**  
Bricks & Mortar | Heart & Soul

- Privately held corporation
- Active in 20 states, DC, and USVI, with development offices in:
  - Boston
  - Atlanta
  - Baltimore
  - Cincinnati
  - Denver
  - Houston
  - New York City
  - Philadelphia

**+100**

Municipal &  
Public Partners

**+60**

Industry Awards  
Won

**26**

Renewable  
Energy  
Installations

**6**

Passive House  
Projects in CT

**38**

Green  
Certifications

**15**

New developments  
financially closed per year

**20**

Financed projects in progress,  
+\$1.9 billion in value

## Pennrose New England Team



**CHARLIE ADAMS**  
Regional VP



**KARMEN CHEUNG**  
Senior Developer



**RIO SACCHETTI**  
Senior Developer



**REBECCA SCHOFIELD**  
Developer



**RYAN KIRACOFE**  
Developer



**JANAY HULL**  
Associate Developer

- **National Firm with Local Expertise**
- **Strong relationships with state agencies, lenders, and public partners**
- **Track record of success with EOHLIC, MassHousing, MHP and FHLB funding programs**

## **PENNROSE** Management Company

- 35+ years of management experience with specialty in affordable and mixed-income multifamily
- Employs 400+ trained professionals
- Manages majority of the Pennrose portfolio
- Portfolio of 140+ properties, 10,500 units, across 15+ states and DC
- Integrated in development process from conceptual design to construction

**35 years**

PMC management  
experience

**+140**

Properties in PMC portfolio  
10,500 units, across 15+ states & DC



**Engage the community** to determine their needs and desires and then work with stakeholders to turn that **shared vision into a reality.**

## Our Approach:

- **Immerse ourselves in the RFP** – study what the RFP is seeking and provide highly advantageous across all categories
- **Embrace Chatham** – understand historical and architectural context of the community
- **Community Engagement** – collaborate with the town, various boards and local stakeholders
- **Shared Vision** – development that everyone can be proud of
- **Accountability** – no bait and switch
- **Execute** – delivery on promises



## 1533 Main Street RFP Development Objectives – Affordable and Attainable/Workforce Housing

- Minimum of 36 units, with preference for additional density and preference for rental housing
- Mix of incomes/unit types for a variety of households (families, persons w/ disabilities)
- Affordable up to 120% AMI - 68% at or below 100% AMI, 32% of units restricted at or below 120% AMI
- Spirit of Chatham architecture with a mix of residential building types with multiple buildings built at smaller scale
- Open space with drought tolerant native landscaping that enhances existing vegetation while retaining natural buffers to neighboring properties
- Development will include sustainable features, built to Passive House as well as Universal Design standards
- Every household has own individual entrance, ample storage and a washer and dryer in their unit
- Financial feasibility – development is eligible for all sources of funding proposed, there are no sources the development is not eligible for
- Penrose Management Company will manage the development with an onsite manager, maintenance staff and part time resident services coordinator while providing 24-hour emergency service

# RFP PROPOSAL | 1533 Main Street

**PENROSE**  
Bricks & Mortar | Heart & Soul



## RFP Highly Advantageous Objectives:

- **Sensitively achieves higher density** providing more than 36 units of housing with varied building types with high quality exterior design
- **Thoughtful and Efficient site design** with form of a traditional village neighborhood, safe internal traffic flow and pedestrian walks, connection to Main Street side walks
- **Community Space** for residents is included in the design proposal in addition to communal outdoor spaces
- **Landscaping Plan** native plantings, enhancing vegetation, designated snow area, screened trash and recycling area, maintains natural buffer and respects adjacent properties, native and drought tolerant, low impact storm water management
- **Parking** adequate parking for residents and visitors, includes bike racks, charging stations for EVs
- **Sustainability** is at the forefront of design, with a Passive House design

Building Type 3  
Building Type 1  
Building Type 2



# RFP PROPOSAL | 1533 Main Street

**PENROSE**  
Bricks & Mortar | Heart & Soul

The central element is a detailed site plan overlaid on an aerial photograph of the property at 1533 Main Street. The plan shows a rectangular building footprint with a central courtyard. Key features include a 'Bike Rack' in the courtyard, a 'Waste Collection' area, and various landscaping elements like trees and shrubs. The site is bounded by Main St to the north and Wheldon Way to the west. A north arrow is located in the bottom right corner of the plan area.

Cape Cod Commercial Fishermen's Alliance

Pottery store

Wheldon Way

Main St

28

Bike Rack

Waste Collection



Common Green



Raised Garden Beds



Play Area



Seating Area



CANOPY TREES



ACER RUBRUM  
RED MAPLE



ILEX OPACA  
AMERICAN HOLLY



NYSSA SYLVATICA  
BLACK TUPELO



QUERCUS COCCINEA  
SCARLET OAK

UNDERSTORY TREES



AMELANCHIER ARBOREA  
SERVICEBERRY



CARPINUS CAROLINIANA  
AMERICAN HORNBEAM



CRATAEGUS CRUS-GALLI  
COCKSPUR HAWTHORN

SHRUBS



CEPHALANTHUS OCCIDENTALIS  
BUTTONBUSH



CLETHRA ALNIFOLIA  
SWEET PEPPERBUSH



ILEX OPACA  
HINKBERRY



ILEX VERTICILLATA  
WINTERBERRY



KALMIA ANGSTIFOLIA  
SHEEP LAUREL



MYRICA PENSYLVANICA  
BAYBERRY

GROUND COVER



ERAGROSTIS SPECTABILIS  
PURPLE LOVEGRASS

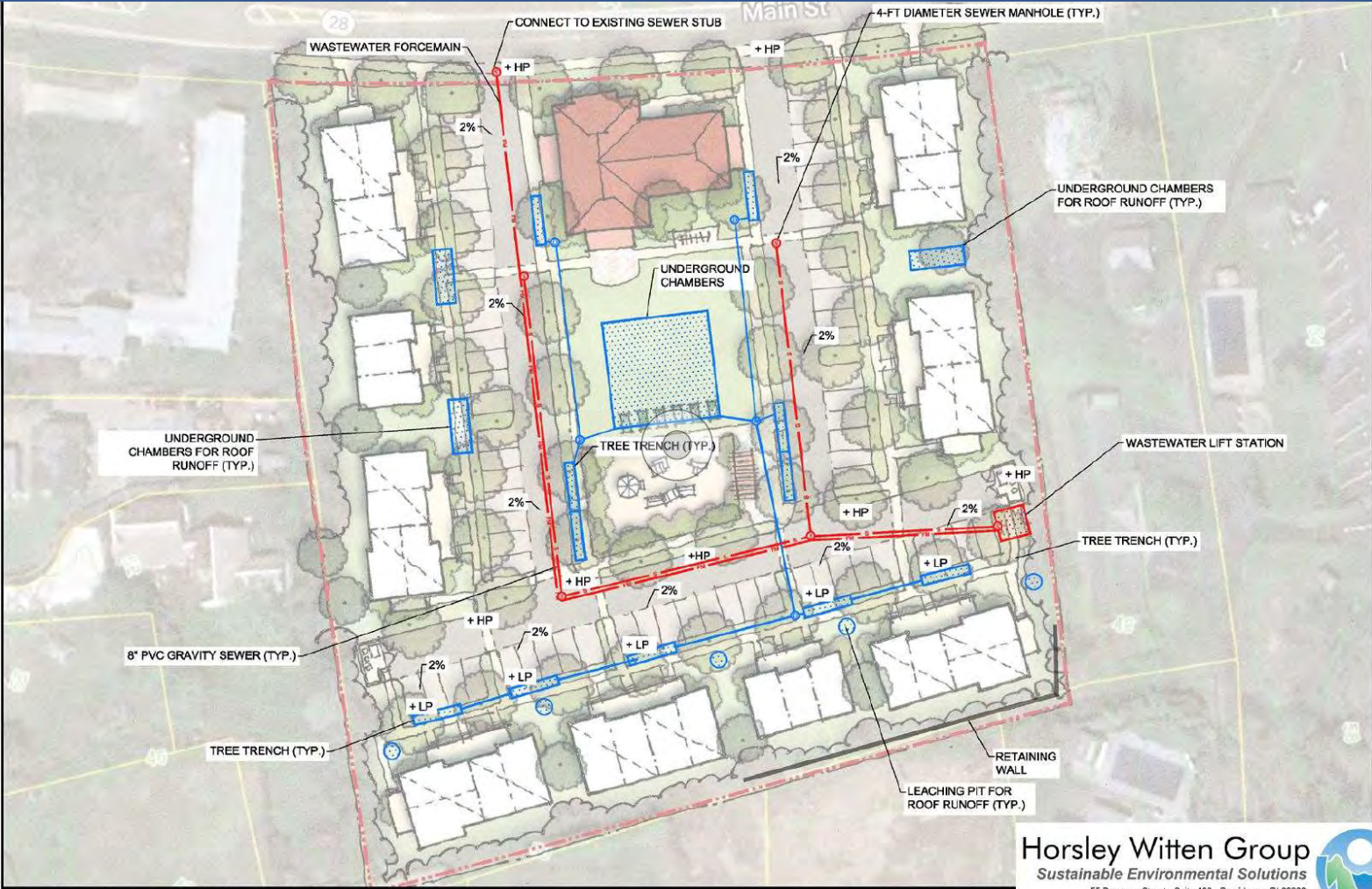


SPOROBOLUS HETEROLEPIS  
PRAIRIE DROPSIED



# RFP PROPOSAL | 1533 Main Street

**PENNROSE**  
Bricks & Mortar | Heart & Soul



Tree Trench



Bioretention Area with Native Plantings

PROPOSED SITE LAYOUT - CIVIL ENGINEERING CONSIDERATIONS

**Horsley Witten Group**  
Sustainable Environmental Solutions  
55 Dorrance Street • Suite 403 • Providence, RI 02903  
401-272-1717 • horsleywitten.com




# RFP PROPOSAL | 1533 Main Street

**PENROSE**  
Bricks & Mortar | Heart & Soul



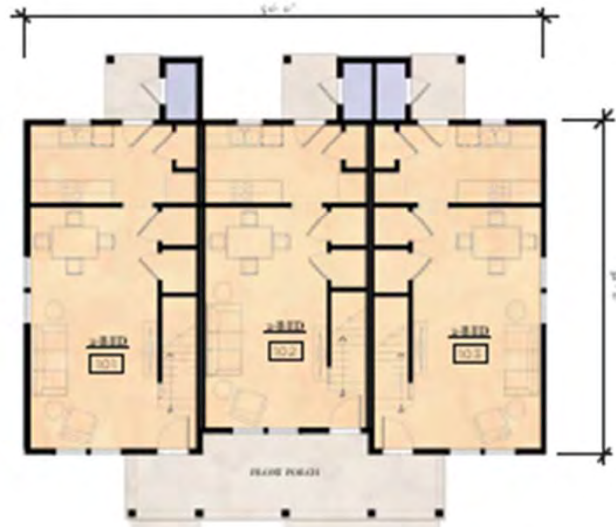
# RFP PROPOSAL | 1533 Main Street

**PENNROSE**  
Bricks & Mortar | Heart & Soul





SECOND FLOOR PLAN



FIRST FLOOR PLAN

## The Townhouse



FRONT ELEVATION

### TYPICAL EXTERIOR:

- 25 YR ASPHALT SHINGLE ROOF
- PNT D FIBER CEMENT LAP SIDING
- PNT D BOARD & BATTEN WHERE SHOWN
- PNT D PVC OR COMPOSITE TRIM THROUGHOUT
- DOUBLE HUNG INSULATED VINYL WINDOWS
- PNT D INSULATED FIBERGLASS DOORS
- ALUMINUM GUTTERS AND DOWNSPOUTS
- FIBERGLASS STRUCTURAL PORCH COLUMNS



SECOND FLOOR PLAN



FIRST FLOOR PLAN

The Manor House



FRONT ELEVATION

TYPICAL EXTERIOR:

- 25 YR ASPHALT SHINGLE ROOF
- PNT D FIBER CEMENT LAP SIDING
- PNT D BOARD & BATTEN WHERE SHOWN
- PNT D PVC OR COMPOSITE TRIM THROUGHOUT
- DOUBLE HUNG INSULATED VINYL WINDOWS
- PNT D INSULATED FIBERGLASS DOORS
- ALUMINUM GUTTERS AND DOWNSPOUTS
- FIBERGLASS STRUCTURAL PORCH COLUMNS



SECOND FLOOR PLAN



FIRST FLOOR PLAN

### The State House



CORNER ELEVATION



FRONT ELEVATION

The Community Building



**FLOOR PLAN**



**ELEVATION ALONG COMMON GREEN**

TYPICAL EXTERIOR:

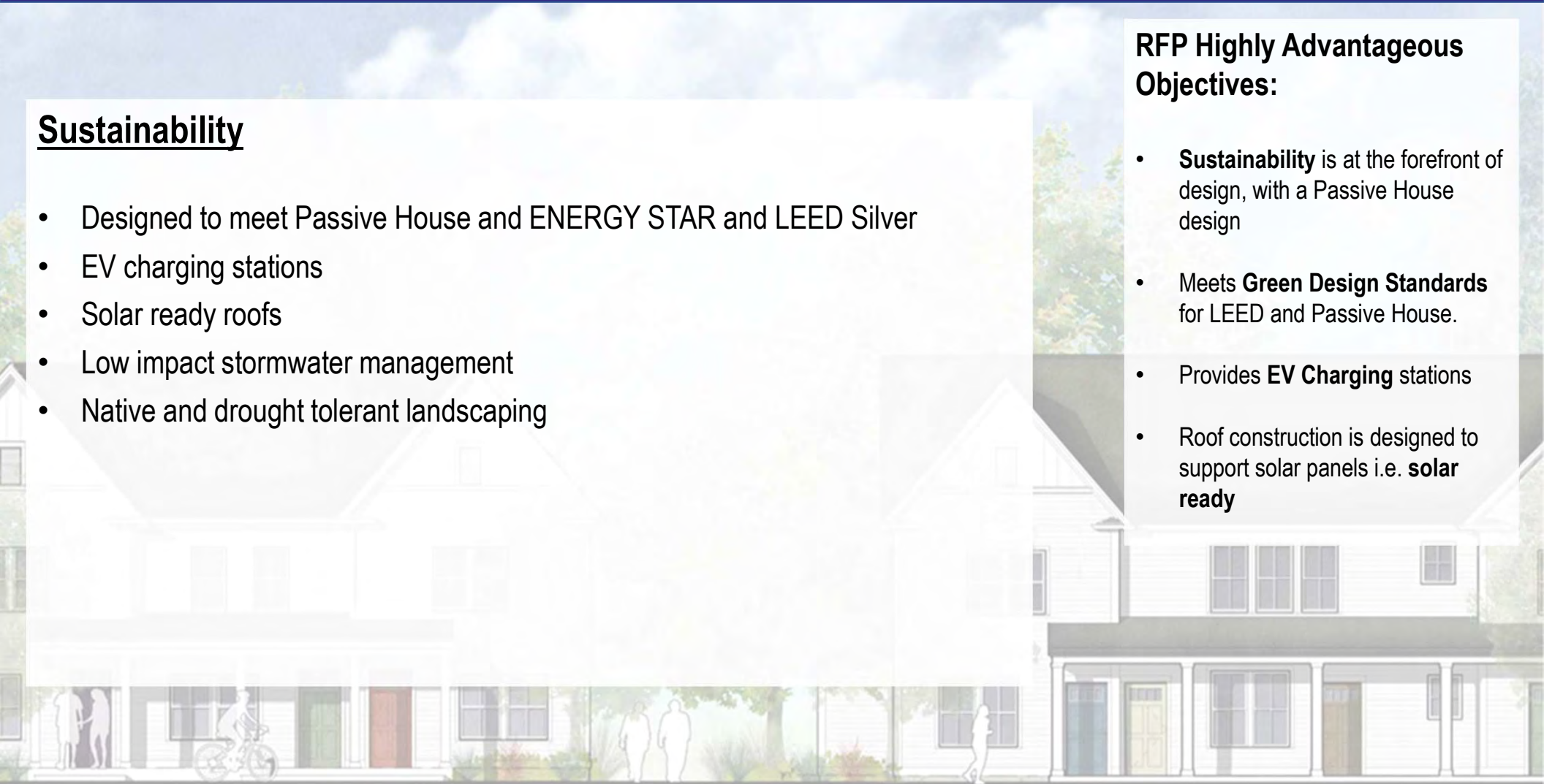
- 25 YR ASPHALT SHINGLE ROOF
- PNTD FIBER-CEMENT LAP SIDING
- PNTD BOARD & BATTEN WHERE SHOWN
- PNTD PVC OR COMPOSITE TRIM THROUGHOUT
- DOUBLE HUNG INSULATED VINYL WINDOWS
- PNTD INSULATED FIBERGLASS DOORS
- ALUMINUM GUTTERS AND DOWNSPOUTS
- FIBERGLASS STRUCTURAL PORCH COLUMNS

## Sustainability

- Designed to meet Passive House and ENERGY STAR and LEED Silver
- EV charging stations
- Solar ready roofs
- Low impact stormwater management
- Native and drought tolerant landscaping

## RFP Highly Advantageous Objectives:

- **Sustainability** is at the forefront of design, with a Passive House design
- Meets **Green Design Standards** for LEED and Passive House.
- Provides **EV Charging** stations
- Roof construction is designed to support solar panels i.e. **solar ready**



	1-Bedroom	2-Bedrooms	3- Bedroom
<b>Units</b>	16	26	6
<b>% of Total Units</b>	33%	54%	13%

	<30% AMI	<60% AMI	<120% AMI
<b>Units</b>	7	25	16
<b>Income Range</b>	\$26,580 – \$37,980	\$53,160 – \$75,960	\$97,460 - \$139,260*

\*Represents 110% of AMI; please note the income range for 120% of AMI is \$106,320 - \$151,920, subject to annual updates from HUD

## RFP Highly Advantageous Objectives:

- **Affordability** 67% of units are at or below 80% of AMI 33% of the units are between 100% AMI and 120% AMI
- **A Local Preference** for 70% of units at initial lease up for people who live, work or have children in the public school system of Chatham
- **Financial Feasibility** of 1533 Main Street draws on an assemblage of private, public and grant funds; all funds included in the proposal, Pennrose has experience incorporating into projects

Sources	Total
Permanent Loan	\$ 5,435,725
LIHTC Tax Credit Equity (assumes \$0.94/credit)	\$ 9,399,060
State LIHTC Tax Credit Equity (assumes \$0.80/credit)	\$12,400,000
EOHLC Subordinate Debt (HOME, AHTF, HSF)	\$ 2,990,000
Massachusetts Housing Partnership or MassHousing Workforce Funds	\$ 1,600,000
Chatham CPC	\$ 500,000
Town of Chatham – Seller Note	\$ 715,000
Deferred Fee	\$ 260,829
<b>TOTAL SOURCES</b>	<b>\$33,300,615</b>

Uses	Total
Hard Cost	\$20,033,395
Hard Cost Contingency	\$ 1,001,670
<b>Total Hard Cost</b>	<b>\$21,035,065</b>
Acquisition	\$ 2,090,000
Soft Costs	\$ 7,080,785
Fees, Reserves & Financing Costs	\$ 3,094,765
<b>Total Development Costs</b>	<b>\$33,300,615</b>

Net reimbursement to the Town of Chatham for its purchase price - \$815,000

**Project Timeline**

<b>RFP Developer Selection:</b>	<b><u>Original</u></b> May 2024
<b>Execute LDA with Town:</b>	July 2024
<b>Permitting and Approval (Chapter 40B):</b>	August – December 2024
<b>EOHLC Tax Credit Application:</b>	February 2025
<b>EOHLC Award of Funding:</b>	June 2025
<b>Permit Set and Contractor Selection:</b>	September 2025
<b>Financial Closing/ Construction Start:</b>	January 2026
<b>Construction Completion:</b>	June 2027
<b>100% Occupied:</b>	December 2027



**PIPELINE:** That accommodates and can prioritize this development for the next LIHTC round

**PROVEN TRACK RECORD:** Successful development of projects in the region with satisfied Towns who provide references

**RESPONSIVE TO STAKEHOLDERS:** Demonstrated responsiveness to town and stakeholder concerns

**EXPERIENCED DESIGN & ENGINEERING TEAM:** Drawing upon the expertise of our established design team

**ADAPTABLE ARCHITECTURE:** Ability to adapt buildings while staying within the framework of the development plan

**RESILIENT IN CHALLENGING MARKET CONDITIONS:** Successfully overcoming obstacles to deliver

**FLEXIBLE FINANCING PLAN:** Flexibility to optimize financing in response to changing financial landscape

**EXECUTION FOCUS:** A commitment to executing projects quickly and efficiently



Questions?





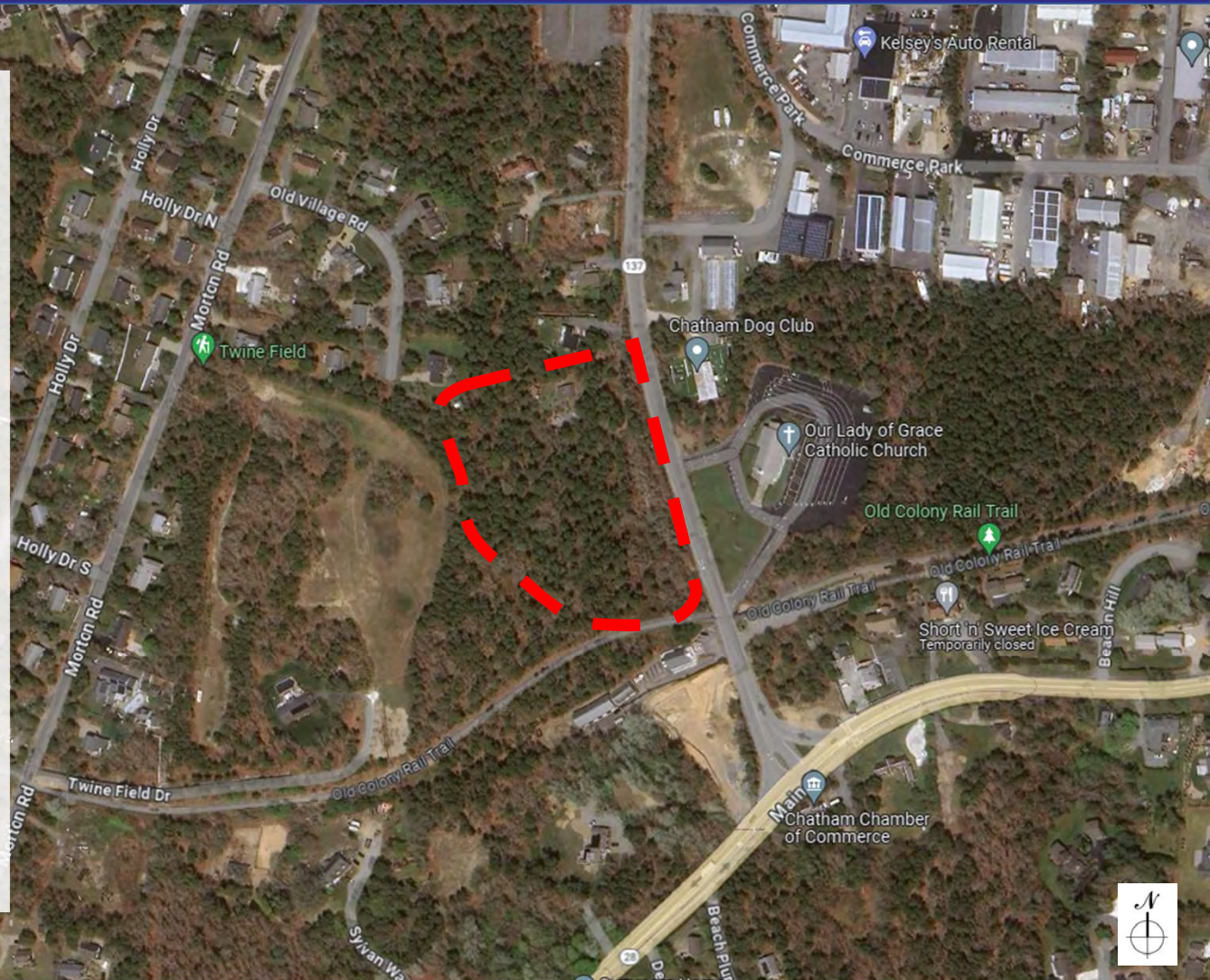
1533 Main St



100 m

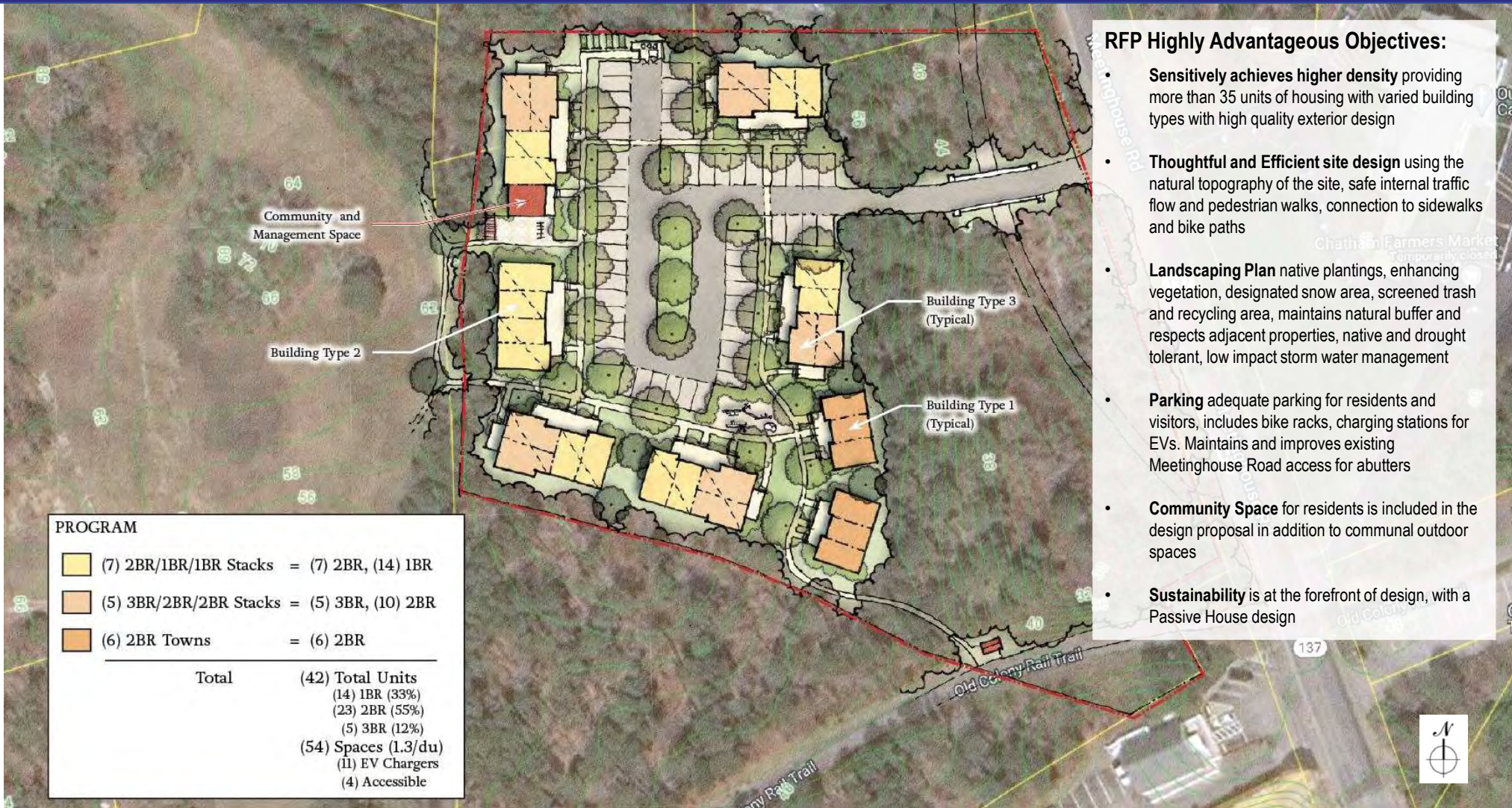
## Our Approach:

- **Immerse ourselves in the RFP** – study what the RFP is seeking and provide highly advantageous across all categories
- **Embrace Chatham** – understand historical and architectural context of the community
- **Community Engagement** – collaborate with the town, various boards and local stakeholders
- **Shared Vision** – development that everyone can be proud of
- **Accountability** – no bait and switch
- **Execute** – delivery on promises






## 0 Meeting House Road RFP Development Objectives – Affordable Housing

- Minimum of 35 units, with preference for additional density and preference for rental housing
- Mix of incomes/unit types for a variety of households (families, persons w/ disabilities)
- Affordable up to 100% AMI - 80% at or below 80% AMI, 20% of units restricted at or below 100% AMI
- Spirit of Chatham architecture with a mix of residential building types with multiple buildings built at smaller scale
- Open space with drought tolerant native landscaping that enhances existing vegetation while retaining natural buffers to neighboring properties
- Development will include sustainable features, built to Passive House as well as Universal Design standards
- Every household has own individual entrance, ample storage and a washer and dryer in their unit
- Financial feasibility – development is eligible for all sources of funding proposed, there are no sources the development is not eligible for
- Penrose Management Company will manage the development with an onsite manager, maintenance staff and part time resident services coordinator while providing 24-hour emergency service



- RFP Highly Advantageous Objectives:**
- **Sensitively achieves higher density** providing more than 35 units of housing with varied building types with high quality exterior design
  - **Thoughtful and Efficient site design** using the natural topography of the site, safe internal traffic flow and pedestrian walks, connection to sidewalks and bike paths
  - **Landscaping Plan** native plantings, enhancing vegetation, designated snow area, screened trash and recycling area, maintains natural buffer and respects adjacent properties, native and drought tolerant, low impact storm water management
  - **Parking** adequate parking for residents and visitors, includes bike racks, charging stations for EVs. Maintains and improves existing Meetinghouse Road access for abutters
  - **Community Space** for residents is included in the design proposal in addition to communal outdoor spaces
  - **Sustainability** is at the forefront of design, with a Passive House design

PROGRAM	
	(7) 2BR/1BR/1BR Stacks = (7) 2BR, (14) 1BR
	(5) 3BR/2BR/2BR Stacks = (5) 3BR, (10) 2BR
	(6) 2BR Towns = (6) 2BR
<hr/>	
<b>Total</b>	<b>(42) Total Units</b> (14) 1BR (33%) (23) 2BR (55%) (5) 3BR (12%)
	<b>(54) Spaces (1.3/du)</b> (11) EV Chargers (4) Accessible



# RFP PROPOSAL | 0 Meetinghouse Rd

**PENNROSE**  
Bricks & Mortar | Heart & Soul



CANOPY TREES



UNDERSTORY TREES



SHRUBS

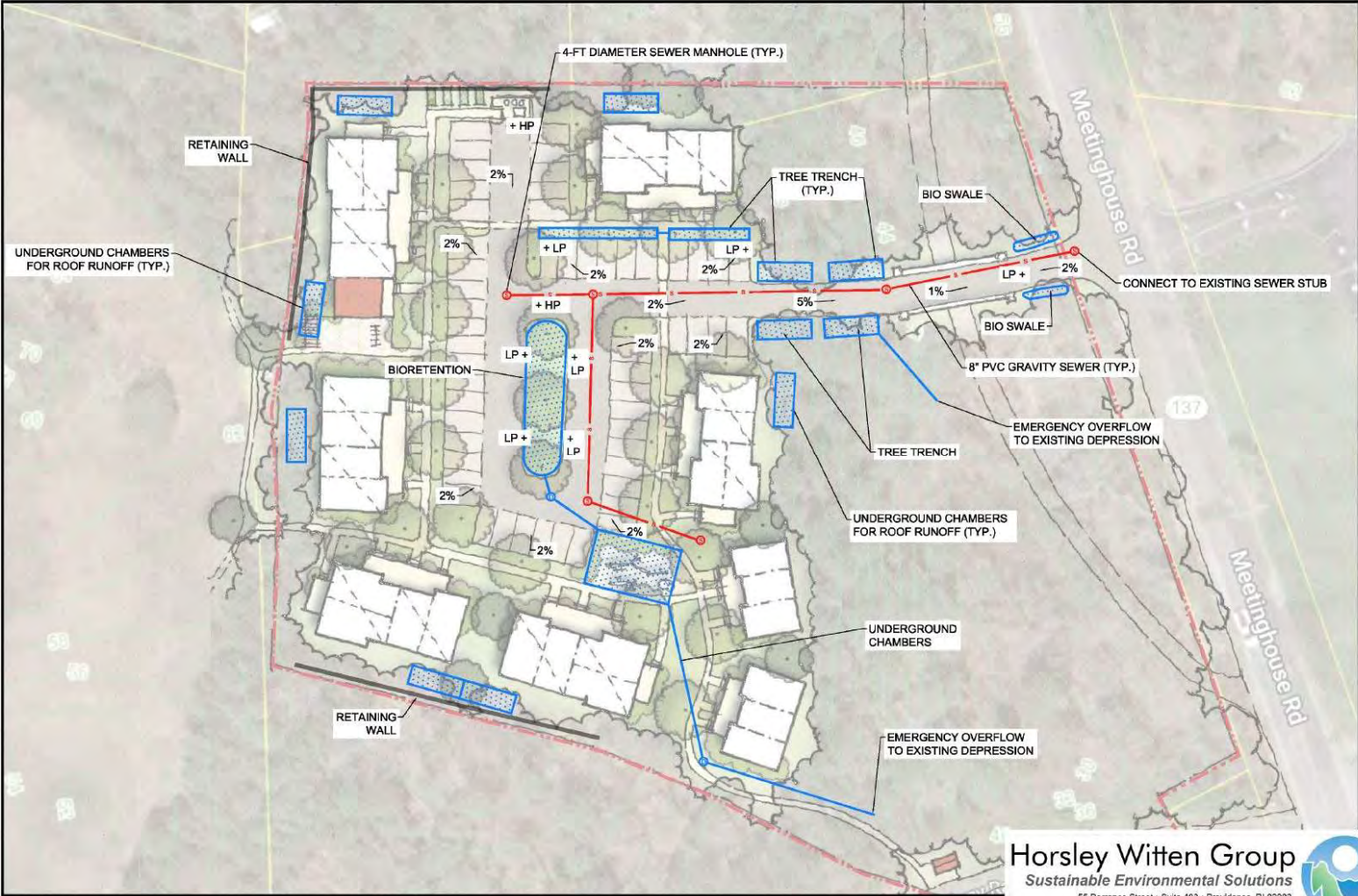


GROUND COVER



# RFP PROPOSAL | 0 Meetinghouse Rd

**PENNROSE**  
Bricks & Mortar | Heart & Soul



Tree Trench



Bioretention Area with Native Plantings

PROPOSED SITE LAYOUT - CIVIL ENGINEERING CONSIDERATIONS

**Horsley Witten Group**  
Sustainable Environmental Solutions  
55 Dorrance Street • Suite 403 • Providence, RI 02903  
401-272-1717 • horsleywitten.com





BUILDING TYPE - 2

SEATING AREA

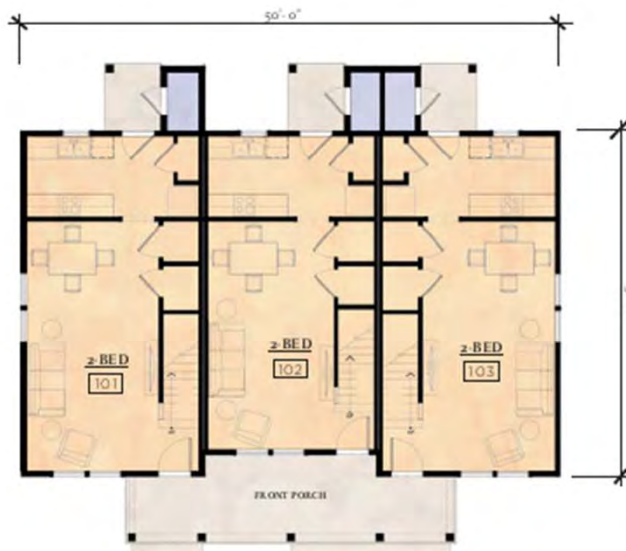
COMMUNITY AND  
MANAGEMENT SPACE

BUILDING TYPE - 3





SECOND FLOOR PLAN



FIRST FLOOR PLAN

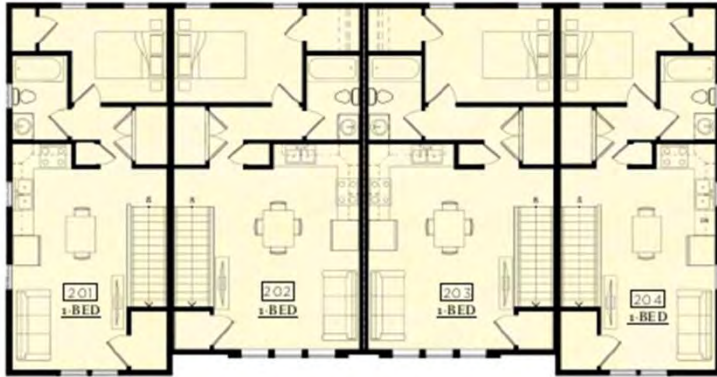
## The Townhouse



FRONT ELEVATION

TYPICAL EXTERIOR:

- 25 YR ASPHALT SHINGLE ROOF
- PNTD FIBER-CEMENT LAP SIDING
- PNTD BOARD & BATTEN WHERE SHOWN
- PNTD PVC OR COMPOSITE TRIM THROUGHOUT
- DOUBLE HUNG INSULATED VINYL WINDOWS
- PNTD, INSULATED FIBERGLASS DOORS
- ALUMINUM GUTTERS AND DOWNSPOUTS
- FIBERGLASS STRUCTURAL PORCH COLUMNS



SECOND FLOOR PLAN



FIRST FLOOR PLAN

### The Manor House



FRONT ELEVATION



SECOND FLOOR PLAN



FIRST FLOOR PLAN

### The Manor House



CORNER ELEVATION



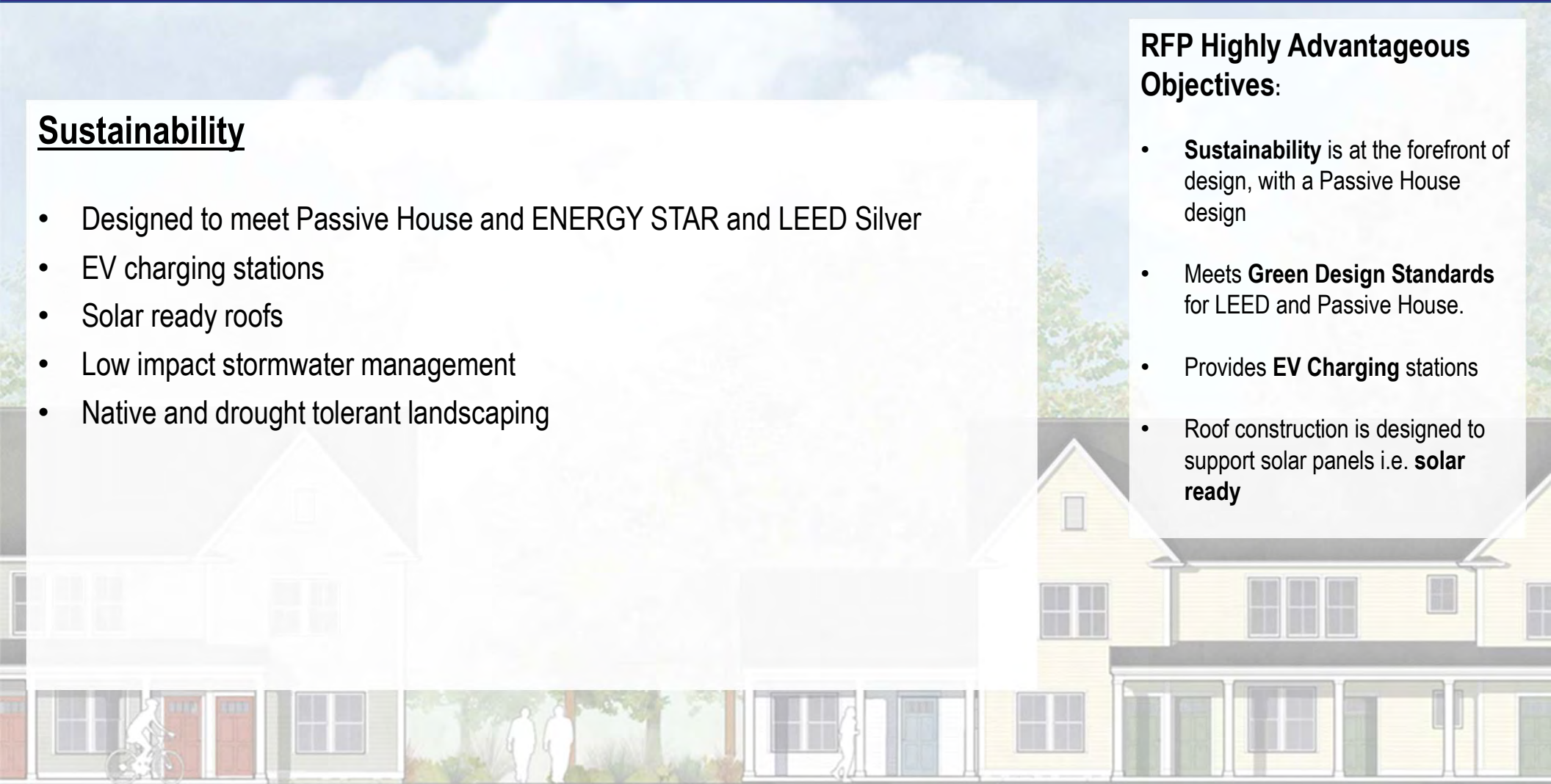
FRONT ELEVATION

## Sustainability

- Designed to meet Passive House and ENERGY STAR and LEED Silver
- EV charging stations
- Solar ready roofs
- Low impact stormwater management
- Native and drought tolerant landscaping

## RFP Highly Advantageous Objectives:

- **Sustainability** is at the forefront of design, with a Passive House design
- Meets **Green Design Standards** for LEED and Passive House.
- Provides **EV Charging** stations
- Roof construction is designed to support solar panels i.e. **solar ready**



	1-Bedroom	2-Bedrooms	3- Bedroom
<b>Units</b>	14	23	5
<b>% of Total Units</b>	33%	55%	12%

	<30% AMI	<60% AMI	<100% AMI
<b>Units</b>	6	29	7
<b>Income Range*</b>	\$26,580 – \$37,980	\$53,160 – \$75,960	\$88,600 - \$126,600

\*subject to annual updates from HUD

**RFP Highly Advantageous Objectives:**

- **Affordability** 83% of units are at or below 80% of AMI 17% of the units at up to 100% AMI
- **A Local Preference** for 70% of units at initial lease up for people who live, work or have children in the public school system of Chatham
- **Financial Feasibility** of 0 Meetinghouse Road draws on an assemblage of private, public and grant funds; all funds included in the proposal, Pennrose has experience incorporating into projects

Sources	Total
Permanent Loan	\$ 3,116,700
LIHTC Tax Credit Equity (assumes \$0.94/credit)	\$ 9,399,060
State LIHTC Tax Credit Equity (assumes \$0.80/credit)	\$12,400,000
Subordinate Debt (HOME, AHTF, HSF, WF, CPC)	\$ 2,990,000
Massachusetts Housing Partnership or MassHousing Workforce Funds	\$ 700,000
Chatham CPC	\$ 200,000
Deferred Fee	\$ 248,659
<b>TOTAL SOURCES</b>	<b>\$29,054, 419</b>

Uses	Total
Hard Cost	\$18,185,918
Hard Cost Contingency	\$ 909,296
<b>Total Hard Cost</b>	<b>\$19,095,214</b>
Acquisition	\$ 500,000
Soft Costs	\$ 6,086,626
Fees, Reserves & Financing Costs	\$ 3,372,579
<b>Total Development Costs</b>	<b>\$29,054,419</b>

Net reimbursement to the Town of Chatham for its purchase price - \$300,000

**Project Timeline**

<b>RFP Developer Selection:</b>	<b><u>Original</u></b> May 2024
<b>Execute LDA with Town:</b>	July 2024
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**RESILIENT IN CHALLENGING MARKET CONDITIONS:** Successfully overcoming obstacles to deliver

**FLEXIBLE FINANCING PLAN:** Flexibility to optimize financing in response to changing financial landscape

**EXECUTION FOCUS:** A commitment to executing projects quickly and efficiently



Questions?



**EXHIBIT D**  
**Schedule**

**Main St Development**

*Dates are approximate based on LDA for 0 and 1533 Main Street -*

Month	2024					2025										2026				
	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December	January	February	March
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Execution of LDA																				
Examination of Title																				
PEL Applications																				
Comprehensive Permit Application - date is approximate when ZBA would approve																				
EOHLC Tax Credit Application - If Pre Application Is Accepted*																				
EOHLC Awards - Date is approximate for when HLC would announce awards *																				
100% Drawings - subject to receiving award first round																				
Building Permit Submission - subject to receiving award in first round																				
Purchase / Financial Closing - subject to terms and extension options in LDA																				
Construction Start - following Purchase / Financial Closing / Fire Dept Demo of Building																				

\*Note - schedule will be readjusted when project receives its funding award in subsequent funding rounds; Due Dilligence period is also 90 days from the execution.

**EXHIBIT E**  
**Required Certifications**