

**LAND DISPOSITION AGREEMENT
FOR THE SALE AND REDEVELOPMENT OF 0 MEETINGHOUSE ROAD,
CHATHAM**

This Land Disposition Agreement (the “Agreement”) is dated on the date executed by the parties below (the “Effective Date”) by and between the Town of Chatham Affordable Housing Trust Fund, a Massachusetts Affordable Housing Trust pursuant to G.L. c. 44 sec. 55C with an address of 549 Main Street, Chatham, Massachusetts 02633 (the “TRUST”) 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 of Chatham (“TOWN”) on behalf of the TRUST 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 Meeting House Road Assessor’s Map and Lot 4E-11A-AB, including 3.571 +/- 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 Trust agrees to sell the Property to the Designated Developer and the Designated Developer agrees to purchase the Property from the Trust 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 Trust'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 Trust 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 Trust 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 Trust'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 Trust or 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 expiration of the Due Diligence Period, 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.

D. Affordable Housing Trust Fund Approval: The Trust represents to Designated Developer that it has received all required approvals from the Affordable Housing Trust Fund for the conveyance of the Property, and the making of the Trust Loan and that no further authorizations or approvals are needed from the Affordable Housing Trust Fund in order for it to convey the Property to Designated Developer and make the Trust Loan. The Developer shall apply to the Zoning Board of Appeals for a comprehensive permit, the Conservation Commission if applicable, and related approvals pursuant to the terms hereof which the Affordable Housing Trust shall support. The Trust further represents that no further authorization or approvals are needed from the Town's Select Board or from Town Meeting in connection with the conveyance of the Property to the Designated Developer or the issuance of a comprehensive permit or order of conditions, if applicable. In the event that further approvals are needed and the Town or the Trust 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.

SECTION 2 CONSIDERATION AND TOWN INVESTMENT

- A. **The Purchase Price** for the Property is FIVE HUNDRED THOUSAND DOLLARS (\$500,000) (the "Purchase Price"), to be conveyed in accordance with the provisions of this Section 2.
- a. **Cash Portion.** THREE HUNDRED THOUSAND DOLLARS (\$300,000) of the Purchase Price (the "Cash Portion") shall be paid in cash as provided in this Section 2.
 - b. **Affordable Housing Trust Fund Loan.** TWO HUNDRED THOUSAND DOLLARS (\$200,000) of the Purchase Price shall be paid by delivery of a subordinated promissory note in the principal amount of TWO HUNDRED THOUSAND DOLLARS (\$200,000) (the "Trust Loan"). The Trust Loan will be evidenced by a "MassDocs" form of promissory note (the "Trust Note") and other MassDocs form loan documents. The Trust Loan 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. **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".

C. Support for Other Public Financing. The Designated Developer shall be solely liable for all costs incurred in construction of all the work required under this LDA and in compliance with all laws, bylaws, rules, regulations and codes applicable to the permitted use. The Designated Developer shall be responsible to plan for, design and construct suitable vehicular and pedestrian access to the Property from Meetinghouse Road. The Town and the Trust shall provide assistance and support to Designated Developer in securing 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 and the Trust agree to use reasonable efforts to assist the Designated Developer in obtaining any and all permits, licenses, easements and other authorizations required by any governmental authorities with respect to any construction or other work to be performed on the Property as well as any off-site improvements, but the Designated Developer acknowledges that the Town or the Trust have no control over and cannot guarantee that permits required from municipal boards or officers within their statutory or regulatory authority will be granted or fees waived. The Trust acknowledges it has been awarded a “Site Readiness” Grant from MassDevelopment subject to the terms and conditions of which are set forth in the Grant Award letter attached as Exhibit F. The Grant provides for design and engineering work of the access from Meetinghouse Road to the Property and realignment of the access(s) from Meetinghouse Road for the benefit of the abutting properties to the north within the road layout of Meetinghouse Road. The Designated Developer acknowledges that funds from the Site Readiness Grant may not be used for design or engineering on private property.

D. 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 Trust, 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 Trust whereby the Property to revert back to the Trust if the Designated Developer fails to commence the construction of the Project in accordance with the terms of this Agreement. The Trust 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 Trust'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 Trust 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 Trust 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 Trust shall provide the Designated Developer with notice ("Trust's Cure Notice"), which notice shall indicate the Disallowed Encumbrances that the Trust 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 Trust's Cure Notice does not include all of the Disallowed Encumbrances, the Designated Developer shall have the right by notice to the Trust within 15 days of receipt by the Designated Developer of the Trust'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 Trust's Cure Notice as Disallowed Encumbrances which the Trust intended to cure shall thereafter be deemed Permitted Encumbrances. Nothing in this Agreement shall require the Trust 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 Trust 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 8 residential structures, one of which will include a management office and community space. The 8 structures will contain a maximum of 42 rental apartment homes. Subject to final approval by the Zoning Board of Appeals, the Project will consist of: 14 one bedroom units, 23 two bedroom units and 5 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 Trust 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 Trust shall be recorded at Closing which shall require that, for a perpetual period, 35 units will be rented to families at or below 60% AMI, inclusive of at least 6 units and no more than 8 units rented to families at or below 30% AMI, and 7 units will be rented to families at or below 100% 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 Trust 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 Trust 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 Trust 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 7 units at 100% AMI.
3. The Designated Developer shall design the three bedroom units to include two full bathrooms.
4. The Designated Developer shall install solar panels on as many buildings as are reasonably feasible (i.e. where rooftop panels would produce significant amounts of electricity given location and condition of the site). Developer shall provide detailed documentation to the Trust with respect to buildings where it determines that solar installation is not reasonably feasible. The Trust, may, on its own initiative employ a professional to review the explanation of the Designated Developer about the placement of the solar panels to determine if it disputes the determination of the Designated Developer as to the number and location of the panels. The Parties will work in good faith to come to a mutual resolution between their experts if there is a disagreement about the number and location of panels.
5. The Designated Developer shall undertake the following off-site public and private improvements:
 - installation of a sidewalk on the East side of Route 137 from the crosswalk at the rail trail parking lot, connecting to the crosswalk across Route 28, understanding that work within the Route 137 right of way is dependent upon approval of MassDOT. The Designated Developer shall be responsible for pursuing said approval from MassDOT and designing and constructing the sidewalk (to the extent approved by MassDOT). If MassDOT approval is withheld, the Designated Developer shall work with the Town to determine if a sidewalk can be constructed outside of the right of way on Town owned land. In the event the construction is possible, the Designated Developer, shall design and construct the sidewalk on Town-owned property (subject to Town approval).
 - The Designated Developer and the Town of Chatham will work together to seek approval from MassDOT and the Designated Developer shall pay for the realignment of the curb cut or curb cut(s) onto Rt 137 to the north of the project to allow a re-

alignment of re-positioning of the entrance(s) and egress(es) for abutters north of the Property.

- During construction the Designated Developer shall not prevent access by owners of the properties to the north of the Property over the current access drive which traverses the Property (or, to the extent it needs to disrupt such access during the course of construction it shall provide for alternate means of access).
 - The parties will cooperate with each other to determine if an ANR is required in order to create an access directly off of Meetinghouse Road in the center of the Property as set forth on the Designated Developer's proposal. The Trust will retain said area with a leaseback or easement to the Designated Developer in order to provide for construction of an entrance road and related improvements and long-term maintenance of said entrance by the Designated Developer.
6. 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. (See **Exhibit D** for Schedule)
 7. The Designated Developer shall file its Comprehensive Permit Application with the Town of Chatham Zoning Board of Appeals within 120 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.
 8. Construction of the Project 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 Trust 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 Trust \$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 Trust. 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 EOHLC LIHTC funding round that opens after issuance of the Comprehensive Permit, then the Trust 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 and the Trust 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 EOHLC. 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 Trust and its counsel addressed to the Trust 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 Note to the Trust and Mortgage 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 the Affordable Housing Trust Fund and Certificate of Trustees authorizing the conveyance of the Property and the execution of any and all documents necessary to effectuate the transfer.
2. Deed.
3. Settlement Statement.

4. Title clearance documents, if any.

SECTION 6 ENVIRONMENTAL MATTERS

- A. The Trust and the Town represent that they have 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, the Trust, their officials and staff and the 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 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 or the Trust 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 or the Trust 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 the Trust, or to any successor in interest or person claiming through the Town or the Trust, 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 the Trust 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; Trust'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 Trust 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 Trust 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 Trust, as liquidated damages, which shall be the Trust's sole remedy, at law or in equity, for Designated Developer's Default hereunder.

B. Trust Default, Designated Developer's Remedies. If the Trust shall fail to fulfill the Trust's agreements herein, other than by reason of Designated Developer's fault or other reasons beyond Trust's control and such failure shall continue for sixty days after written notification of same is provided by Designated Developer to the Trust or shall fail or refuse to Close and convey the Property as and when required hereunder (a "Trust 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.





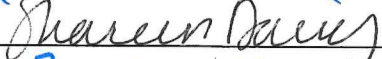


received. Notices sent by certified mail shall be deemed given five (5) days after being deposited in the United States mail, postage prepaid, return receipt requested. Notices that are delivered by overnight delivery shall be deemed delivered on the date of receipt of the delivery company. Notices sent 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 Trust 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 Trust 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, the Trust 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.


Affordable Housing Trust Fund

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

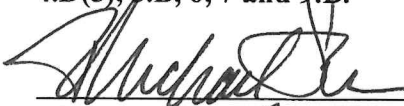




February 28 , 2025

Designated Developer

Pennrose, LLC

By: 
Name: Timothy I. Henkel
Title: Chief Executive Officer

Town of Chatham by its Select Board as to the following Paragraphs Only: 2.C, 4.A, 4.D(5), 5.B, 6, 7 and 9.B.

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

February 28 , 2025

EXHIBIT A
Request for Proposals

REQUEST FOR PROPOSALS

Affordable Housing Development at Meetinghouse Road

Town of Chatham, MA



Key Dates

- Proposals Due:** **THURSDAY APRIL 25, 2024, 2:00 pm**
Late submissions will be rejected
- Site Tour and Briefing: Thursday March 14, 2024, 1:00 pm
- 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 Housing Development at Meetinghouse Road**

I. INTRODUCTION

The Town of Chatham, (the “Town”) is seeking proposals from qualified developers for the development and ongoing management of a minimum of 35 units of year-round permanently deed restricted affordable housing on approximately 3.5 acres of land owned by the Chatham Affordable Housing Trust located at 0 Meetinghouse Road, South Chatham (the “Property” – see Assessor’s ID 4E-11A-AB and Quitclaim Deed in Attachment B). The Trust intends to convey the Property to a private entity which will own and operate the Property as affordable rental 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 development. 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 “Meetinghouse Road Chatham Affordable 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, and inquiries 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. Inquiries should have a subject line entitled: "Meetinghouse Road 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 analysis (due diligence) concerning the physical conditions of the property, environmental condition 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 has been awarded a Site Readiness Grant for the design and engineering of the access roadway from Meetinghouse Road into the site. Selection of a consultant for this work will be done in coordination with the successful Proposer.

The Town of Chatham is willing to entertain applications from the selected developer for funding and tax incentive arrangements, as well as 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.

III. SITE TOUR AND BRIEFING

Interested Proposers are encouraged to attend a voluntary on-site briefing session at **1:00 pm on Thursday March 14, 2024 at 0 Meetinghouse Road. We will meet in the Rail Trail parking lot across the 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 35 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 35 affordable rental 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 (35) 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 a maximum of 100% of the AMI of Barnstable County.

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 an affordable 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 100% or less of the area median income for Barnstable County. The preference is for the project to be primarily affordable to households at and below 80% of the area median income and 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). 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 100% AMI (See Evaluation Criteria at 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 affordable 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 smaller scale multi-family structures
- 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, in particular adjacent residential properties with appropriate and effective screening/buffering, and adjacent conservation land

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 3.5 +/- acre parcel with approximately 290 feet of frontage along Meetinghouse Road (Rt. 137) in South Chatham, and is identified in the Town of Chatham Assessor's records as Parcel 4E-11A-AB . The property is zoned Residential-60 (R-60), which is a single family zoning district that requires a minimum of 60,000 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 property consists of unimproved, wooded land and has a steep gully running parallel to Meetinghouse Road which has to be sensitively crossed in order to access the more easily buildable portion of the site. Subject to confirmation, it is estimated that the said more easily buildable portion of the site may be approximately 2.5 +/- acres. Current access to the site is over a discontinued road, which also provides access to two neighboring residential properties. The realignment and improvement of a portion of the existing access drive and Meetinghouse Road for continued and safer use by the abutters is an important part of this project.

The Trust purchased the property in November 2022 from the Diocese of Fall River following a response to a Request for Proposals for Land Acquisition for Real Property Suitable for the Development of Affordable and/or Attainable Housing issued by the Town and its Affordable Housing Trust. The Diocese maintains a seasonal church across the street from the subject property.

As part of its due diligence, the Town had the property surveyed (see Attachment E) and contracted with Bennett Environmental to perform a Phase 1 Environmental Site Assessment (see link in Attachment F)



Site Data

Owner of Record: Chatham Affordable Housing Trust Fund Board of Trustees
Parcel ID: 4E-11A-AB
Zoning: Residential 60 (R60)
Adjacent Zoning: North, South, West – R60
East – Industrial (I)
Subject Parcel Area: 3.5 acres +/- (155,546 sf)
Frontage: 290 ft +/-
Town Water: Yes
Town Sewer: Yes
Electric: Eversource, overhead wires
Wetland Resources: None identified
Water Resources: Zone 2
Historic Review: No
Easements: 2002 Bike Path Easement and Slope Easement, through Eminent Domain
Other: A portion of the old “South Chatham-East Harwich Road” which crosses the property was discontinued in 1965

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. Description of all proposed infrastructure and conceptual design of the access roadway from Meetinghouse Road, with attention to maintaining and improving a portion of the existing access drive for continued and safer use by abutters, independent from the access to the housing development.
- e. 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.
- f. 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.
- g. Detailed development schedule for all elements of the plan including key milestones, financing and timeframes for occupancy, including EOHLC approval process.
- h. 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.
- i. Projected 10 year operating budget, including rent schedule if a rental project.
- j. 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 from project to sidewalks and bikepath, 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 Affordable Housing Trust. 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. Assessor’s Property Summary Report, Quitclaim Deed
- C. Visioning Presentations and Results
- D. Housing Production Plan
- E. Survey Plan
- F. Phase I 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: Meetinghouse Road, Chatham

	Unacceptable	Advantageous	Highly Advantageous
Developer Experience & Capacity (Team)			
<ul style="list-style-type: none"> • Demonstrated experience in and capability for designing, permitting, developing and managing similar residential projects. • Outcome of comparable projects • Property management experience with similar projects • The quality of the team’s reputation and references, particularly in terms of its regulatory track record and ability to complete projects as proposed • Success in marketing approach, including affirmative fair housing marketing plans and lottery, meeting State requirements • Successful long-term management approach 	<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>
Affordability			
<p>Proposal meets a range of incomes. At a minimum 80% of the units must be restricted to households at or below 80% AMI and eligible for inclusion on the Town’s SHI. All units must be at or below 100% AMI.</p> <p>Addresses the Town’s desire to have the project eligible for Local Preference, provided it is approved by EOHLC.</p>	<p>Less than 80% affordable to 80% AMI or below.</p>	<p>At least 80% of the units affordable to 80% AMI or below. All units at 100% AMI or below.</p> <p>Proposal addresses Local Preference.</p>	<p>Over 80% of the units affordable to 80% AMI or below. All units 100% AMI or below.</p> <p>Proposal addresses desire for Local Preference.</p>

Number of Units and Permitting			
<p>A minimum of 35 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 35 units are proposed on site</p> <p>One building type</p> <p>Height exceeds maximum height allowed under zoning</p>	<p>At least 35 units are proposed on site</p> <p>Building type is varied</p> <p>Height does not exceed maximum height allowed under zoning</p>	<p>Proposal sensitively achieves a higher density with varied building types.</p> <p>Height does not exceed maximum height allowed under zoning</p>
Site Design			
<ul style="list-style-type: none"> • Thoughtful and efficient site design using the natural topography of the site as much as feasible • Efficient, safe internal traffic flow • Efficient, safe internal pedestrian walks • Provides connections from the project to sidewalks and bikepath • Underground utilities • Exterior lighting – minimal impact to neighbors and night sky • Landscape plan including within parking area includes native plantings and enhances rather than replaces existing vegetation • Designated area for snow • Trash and recycling area, screened • Adequate parking for residents and visitors • Retains and enhances natural buffer to surrounding residential neighbors • Respects adjacent properties • Provides outdoor community gathering space • Includes bike racks • Maintains and improves existing Meetinghouse Road access drive for continued and safer use by abutters 	<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 criteria</p>

Infrastructure and Green Design			
<ul style="list-style-type: none"> • Underground utilities • Storm water management uses standards of low impact development • Buildings are located for maximum solar potential • Roof construction is “solar ready” (designed to support solar panels) • Meets green design standards for LEED, Passive House, or other comparable programs • Provide charging station(s) for EVs • Landscaping is native and drought tolerant 	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 criteria
Building Design			
<ul style="list-style-type: none"> • Exterior design and materials are of high quality, while remaining compatible with local architectural design • Creative design that is cost effective and high quality • Mix of building types to meet a variety of household sizes and needs • Interior design and layouts meet a variety of household sizes and mobility needs • Finishes support durability and low maintenance for tenant • Construction maximizes soundproofing between units • Provides community space for residents • Provides adequate interior storage space • Prefer individual exterior space (patios or balconies) • Inclusion of ADA compliant units 	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 devt 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.

Financial Feasibility			
<ul style="list-style-type: none"> • Adequacy of proposed budgets (development and operating) • Appropriateness of rents and/or sales in relation to the market • Track record of securing proposed financing 	<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>
References, Site Visits, and Interviews			
<ul style="list-style-type: none"> • A minimum of three references including references from all projects undertaken in the last 10 years • The evaluation committee may choose to visit Proposers' completed projects • The evaluation committee will require Proposers present their proposals. Presentations will not be scored. 	<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.</p>

ATTACHMENT B

ASSESSOR'S PROPERTY SUMMARY REPORT, QUITCLAIM DEED

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

ATTACHMENT F

ENVIRONMENTAL SITE ASSESSMENT

PHASE I ENVIRONMENTAL SITE ASSESSMENT CAN BE FOUND ON THE TOWN OF CHATHAM'S WEBSITE AT THE FOLLOWING ADDRESS:

<https://chatham-ma.gov/DocumentCenter/View/6981/Phase-I-Environmental-Site-Assessment-0-Meetinghouse-Rd-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 0 Meetinghouse Road, shown as Parcel A and Parcel B on a plan of land by East-SouthEast, LLC, dated October 18, 2022, and containing a total of 155,546 S.F. +/-

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

Sale of property by the Trustees of the Chatham Affordable Housing Trust Fund

(3) Public Agency Participating in Transaction:

*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 X 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

(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):

(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

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 Affordable Housing Trust, acting by and through the Trustees, a Massachusetts municipality with an address of 549 Main Street, Chatham, Massachusetts 02633, the record owner (the "Owner") 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 Owner 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 Owner 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 Owner.

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 Owner 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 Owner 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 Owner a Certificate of Insurance with the Owner 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 Owner at no cost to the Owner, 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 under taken 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 Owner 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 Owner 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 Owner 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 Owner 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 Owner 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 Owner or Developer, as applicable, at the addresses listed in the paragraph preceding the Recitals.

7. The Owner 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 Owner, which consent shall not be unreasonably withheld, and only upon modification hereof.

By signing below, the Owner 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 Affordable Housing Trust

Pennrose LLC

By: 
J. Michael Schell, Trustee, Duly Authorized

By: _____

EXHIBIT C
The Project Description and Concept Plans



Request for Proposals

Affordable Housing Development at Meetinghouse Road

SUBMITTED TO:
Attn: Jill R. Goldsmith
Town of Chatham
549 Main Street
Chatham, MA 02633

SUBMITTED BY:
Charlie Adams
Pennrose, LLC
50 Milk Street, 16th Floor
Boston, MA 02109
E: cadams@pennrose.com

PENNROSE
Bricks & Mortar | Heart & Soul

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- 2 DEVELOPMENT CONCEPT NARRATIVE**
- 3 CONCEPTUAL DESIGN DRAWINGS**
- 4 MARKETING AND MANAGEMENT PLAN**
- 5 ASSISTANCE FROM TOWN**
- 6 IMPLEMENTATION PLAN AND TIMELINE**
- 7 PRICE PROPOSAL**

PENNROSE

Bricks & Mortar | Heart & Soul

April 25, 2024

Town of Chatham
c/o Jill R. Goldsmith
Town Manager
549 Main Street
Chatham MA 02633

RE: Response to Request for Proposals for Affordable Housing Development at Meetinghouse Road

Dear Ms. Goldsmith:

Pennrose, LLC is pleased to submit to the Town of Chatham its qualifications and proposal for the development of 0 Meetinghouse Road for Affordable and Attainable Housing. We are excited by this opportunity to work with the Town of Chatham to create a community of housing that provides much needed affordable and attainable units to the residents of Chatham.

Our goals for the development of 0 Meetinghouse Road are as follows:

- **Bridging the gap—literally!**: Creating an access point from Meetinghouse Road is a real challenge due to the unique sloping topography of the site and the driveway at the bottom of the ravine. Our innovative vehicular bridge solution spans the ravine, offering seamless access to the site while preserving the character of the surrounding neighborhood.
- **Capitalizing on Nearby Amenities**: The proposed development incorporates the guidance from the Visioning for Affordable & Attainable Housing Development studies prepared for the Town of Chatham with architecture and buildings compatible with the existing character of Chatham. The proposed plan includes eight (8) residential buildings to create a traditional neighborhood featuring closely knit residential buildings. Although the site has challenges, it also brings forth great opportunities to capitalize on its close proximity to the Twine Field and the Rail Trail.
- **Addressing Need for Affordable Housing**: Pennrose has the experience and the track record of working on Cape Cod addressing the housing crisis. This proposed housing program features 42 total units with a focus on income-restricted rental units ranging below 80% of Area Median Income. The unit mix of one-bedrooms, two-bedrooms, and three-bedrooms maximizes its opportunities to secure low income housing tax credits to finance the development.
- **Sustainability and Green Initiatives**: Pennrose is committed to designing and operating highly sustainable buildings. Our design standards for all our developments get us to a basic LEED Silver standard and then we work up from there to achieve higher goals. This development is designed to all-electric utilities and will be built to Passive House standards.

Pennrose is a nationally recognized, award-winning developer of successful, high-quality affordable and mixed-income housing with extensive experience collaborating with municipalities to develop mixed-income housing with significant public amenities and community spaces. We make strong commitments to the communities we work in, working as a true partner in transforming underutilized sites into critical drivers of economic development. Our vision is uniquely long-term; Pennrose typically builds, leases, and operates its buildings rather than selling them, making us heavily invested in a neighborhood's sustainability, quality of life, and economic opportunity not just now, but for decades to come.

The redevelopment of 0 Meetinghouse Road will be overseen by our Boston office. Rio Sacchetti will serve as the Senior Project Manager for the project and he will be assisted by Janay Hull as the Associate Project Manager. Both Rio and Janay will overseen by me as the Regional Vice President of New England.

The Meetinghouse Proposal is submitted as an individual proposal, however, the development plan is dependent on Pennrose selection for the Main Street site. Developing both Meetinghouse Road and Main Street sites simultaneously presents many opportunities and would allow for economies of scale in project management, construction, and property management. To effectively and efficiently develop and manage multi-family housing, Pennrose requires a minimum of 60 units of housing. This allows us to put a full time property manager and a full time maintenance person as well as a part time services coordinator on site. This also allows the Meetinghouse site to utilize the clubhouse and project amenities in the Main Street development proposal. Combining the projects can result in cost savings due to streamlined processes and shared resources, including staff and amenities.

Please do not hesitate to reach out should you have any questions.

Sincerely,



Charlie Adams
Regional Vice President
Pennrose, LLC
50 Milk Street, 16th Floor
Boston, MA 02140

Evaluation Criteria

Comparative Evaluation Criteria	Scoring
<p>Developer Experience & Capacity (Team)</p> <ul style="list-style-type: none"> • Demonstrated experience in and capability for designing, permitting, developing and managing similar residential projects. • Outcome of comparable projects • Property management experience with similar projects • The quality of the team's reputation and references, particularly in terms of its regulatory track record and ability to complete projects as proposed • Success in marketing approach, including affirmative fair housing marketing plans and lottery, meeting State requirements • Successful long-term management approach 	<p><i>Highly Advantageous in this category.</i></p> <p>Pennrose has a 50-year history of working in partnership with public, private, and non-profit stakeholders, as well as local stakeholders, to develop thoughtful, livable, and sustainable communities. Our development team has a proven track record of completing complex village style, mixed-income developments, not only on the Cape but across Massachusetts and the nation which makes us</p> <p>The Pennrose New England office is currently working on a variety of developments akin to the development of 0 Meetinghouse Road. These include Littleton Drive Family in Wareham, MA, Brushwood Farm in Lenox, MA and Cape Cod 5 in Orleans. Additional information on these and other relevant projects is provided in this RFP response. Our financial capacity also allows us to carry and fund all predevelopment costs. To be successful for receiving competitive state funding, we often need to advance drawings to 90% complete, which means we can incur costs of over \$1MM on some transactions before funding is even received. It is particularly important in these challenging economic times, with rising interest rates and high construction costs, that funders will further prioritize projects that are highly ready. Our ability to progress projects and carry these high predevelopment costs results in state agencies seeing us at a "high level of readiness to proceed," which means higher likelihood of securing state resources and in a timely manner.</p> <p>The development team that we have assembled for 0 Meetinghouse Road is the same team undertaking the Littleton Drive projects. This design and construction team understands the needs and desires of the Chatham community, is familiar with the permitting and entitlement process, and has worked with local town officials and stakeholders. This makes us able to execute your vision efficiently and expeditiously.</p>
<p>Affordability</p> <ul style="list-style-type: none"> • Proposal meets a range of incomes. At a minimum 80% of the units must be restricted to households at or below 80% AMI and eligible for inclusion on the Town's SHI. All units must be at or below 100% AMI. • Addresses the Town's desire to have the project eligible for Local Preference, provided it is approved by EOHLC. 	<p><i>Highly Advantageous in this category.</i></p> <p>Pennrose's proposed affordability mix includes 83% of the units (35 units) restricted to households up to 80% AMI and 17% of the units (7 units) restricted to households up to 100% AMI. We propose that 70% of units at initial leaseup have a local preference for people who live, work, or have children in the public school system of Chatham.</p>
<p>Number of Units and Permitting</p> <ul style="list-style-type: none"> • A minimum of 35 housing units are constructed on the property. • Housing will be constructed pursuant to Chatham Zoning Bylaws relative to maximum height. 	<p><i>Highly Advantageous in this category.</i></p> <p>Pennrose's proposal for 0 Meetinghouse Road includes 42 units of housing. The final development plans will be derived from an extensive engagement process, which will include thoughtful outreach to the greater Chatham community, local stakeholders, and a continuous partnership with the Town. Moreover, we have carefully chosen development team members that have previously worked in the Cape and are familiar with the local planning, permitting, and development context. We intend to permit the project under Chapter 40B while keeping all building heights within the Zoning Bylaw dimensional requirement to the extent possible. The proposal does include buildings ranging from 1 story to 2 stories with a 3rd story attic that is slightly above 30'.</p>

Comparative Evaluation Criteria	Scoring
<p>Site Design</p> <ul style="list-style-type: none"> • Thoughtful and efficient site design using the natural topography of the site as much as feasible • Efficient, safe internal traffic flow • Efficient, safe internal pedestrian walks • Provides connections from the project to sidewalks and bikepath • Underground utilities • Exterior lighting – minimal impact to neighbors and night sky • Landscape plan including within parking area includes native plantings and enhances rather than replaces existing vegetation • Designated area for snow • Trash and recycling area, screened • Adequate parking for residents and visitors • Retains and enhances natural buffer to surrounding residential neighbors • Respects adjacent properties • Provides outdoor community gathering space • Includes bike racks • Maintains and improves existing Meetinghouse Road access drive for continued and safer use by abutters 	<p><i>Highly Advantageous in this category.</i></p> <p>We believe our site design is thoughtful and efficient and covers all of the elements identified in this section. While physical characteristics are at the forefront of noticeable design, our team has strategically created environmental elements on the site that double as resident and community amenities, such as community gardens and underground stormwater chambers. With a collective dedication to environmental impact the design team has not only created a highly advantageous site plan but has also designed to an energy efficient model that demonstrates an aligned understanding of the desires of the community. The site plan includes pedestrian walks, underground utilities, and optimal street presence and traffic flow. Our development plan includes improvements to the existing north access road to Meetinghouse Road and to the abutter's driveway.</p>
<p>Infrastructure and Green Design</p> <ul style="list-style-type: none"> • Underground utilities • Storm water management uses standards of low impact development • Buildings are located for maximum solar potential • Roof construction is “solar ready” (designed to support solar panels) • Meets green design standards for LEED, Passive House, or other comparable programs • Provide charging station(s) for EVs • Landscaping is native and drought tolerant 	<p><i>Highly Advantageous in this category.</i></p> <p>To address sustainability goals and our own organization mission, Pennrose’s proposed development is proposed to meet ENERGY STAR Multifamily New Construction National Program Requirements, Version 1.1 (Rev. 03) ERI Path certification and be designed to be aligned with LEED Silver certification level and Passive House standards. Pennrose is committed to reducing the climate impact of its housing portfolio and believes that affordable housing projects should not be experiments on vulnerable populations. Our developments have proven approaches to high-performance enclosure design, off-the-shelf heating, cooling, and ventilation systems, and a strong understanding of fundamental building science. This design includes EV charging stations, native drought resistant plantings, and solar ready roofs.</p>

Comparative Evaluation Criteria	Scoring
<p>Building Design</p> <ul style="list-style-type: none"> • Exterior design and materials are of high quality, while remaining compatible with local architectural design • Creative design that is cost effective and high quality • Mix of building types to meet a variety of household sizes and needs • Interior design and layouts meet a variety of household sizes and mobility needs • Finishes support durability and low maintenance for tenant • Construction maximizes soundproofing between units • Provides community space for residents • Provides adequate interior storage space • Prefer individual exterior space (patios or balconies) • Inclusion of ADA compliant units 	<p><i>Highly Advantageous in this category.</i></p> <p>The development team has taken an extensively thoughtful approach to the design of this development. Drawing inspiration from the seaside town history of Chatham to create an activate and integrated site plan, the proposed development design creates a new vibrant neighborhood with abundant internal open spaces, mix of building types, storage spaces, and a versatile clubhouse for resident and communal activities at the Main Street site for Meetinghouse resident use.</p>
<p>Financial Feasibility</p> <ul style="list-style-type: none"> • Adequacy of proposed budgets (development and operating) • Appropriateness of rents and/or sales in relation to the market • Track record of securing proposed financing 	<p><i>Highly Advantageous in this category.</i></p> <p>Pennrose’s initial development approach is based upon the expected market demand and conditions while reflecting the Town’s priorities to deliver affordable and attainable housing at a range of income levels.</p> <p>Pennrose prides itself on putting together realistic and feasible development plans in challenging times. Our financial plan for the 0 Meetinghouse Road development draws on an assemblage of private, public, and grant funds. We are confident in our ability to secure the necessary funds to ensure that the development is completed on time and with the high standards we expect from all our projects.</p>
<p>References</p> <ul style="list-style-type: none"> • A minimum of three references including references from all projects undertaken in the last 10 years • The evaluation committee may choose to visit Proposers’ completed projects • The evaluation committee will require Proposers present their proposals. <p>Presentations will not be scored.</p>	<p><i>Highly Advantageous in this category.</i></p> <p>Pennrose’s references show a demonstrated responsiveness to town and stakeholder concerns on other developments. Pennrose has a proven track record of developing similar projects in the region showcasing a history of successful outcomes, positive relationships, reliability, and competence. Pennrose’s commitment to quality and integrity is proven through a history of delivering on promises without resorting to bait-and-switch tactics or overpromising and underdelivering.</p>

1. Developer and 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.

Charlie Adams, Regional Vice President, for Pennrose, LLC is the person authorized to represent the proposer. Charlie's contact information can be found below:

Charlie Adams, Regional Vice President
Pennrose, LLC
P: 978.500.8038
E: Cadams@pennrose.com

b. The names and primary responsibilities of each individual on the development team.

Charlie Adams - Project Executive
Rio Sacchetti - Senior Project Manager
Janay Hull - Project Associate

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.

Pennrose, LLC is a for-profit organization and is registered to do business in the state of Massachusetts.

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.

Pennrose LLC will be the lead entity which will enter into partnership and agreements with third parties. They will



Village at Nauset Green, Eastham, MA

also be the entity that will enter into the Land Development Agreement. Pennrose, LLC has strong partnerships with investors, lenders and guarantors of debt.

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.

The principals of Pennrose include Richard K. Barnhart, Executive Chairman of the Board (22.5%), Mark H. Dambly, CEO (22.5%), Timothy I. Henkel (15%), Principal and President, and HUNT PR Holdings, Minority Partner (40%).

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 qualification it will use in selecting the property management firm.

Pennrose Management Company is the affiliated property manager of Pennrose. The two entities share common ownership, but are two separate entities, both legally and financially.

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

Pennrose - Developer
Union Studio - Architect
Crowley Cottrell - Landscape Architect
Horsley-Witten - Civil Engineer
NEI - General Contractor
Innova - Construction Administrator & Energy Rater
Pennrose Management Company - Property Manager

The pages at the end of this tab contain firm resumes and bios.

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.

Select projects one-pagers have been included in the following page.

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.

Pennrose will provide all project management services from initial conception through entitlements, due diligence, financing, construction, and lease-up. Pennrose has the personnel and financial capacity to execute the redevelopment, fund all predevelopment costs, and provide necessary financial guarantors. Pennrose will not need to retain a development consultant to bolster its capacity, nor rely upon third party guarantors to backstop its obligations. More importantly, you will have a single point of contact, Rio Sacchetti, that will be fully available and fully accountable.

Our vision is long-term; Pennrose typically builds, leases, and operates its buildings, making us heavily invested in a neighborhood's sustainability, quality of life, and economic opportunity not just now, but for decades to come. Pennrose Management Company (PMC), our affiliated management entity, would be the management company for the project. PMC has decades of experience managing affordable, mixed-income, market rate, and public housing across the country, and employs more than 400 individuals that serve residents in a way that aims to give them the highest possible quality of life. PMC serves as a reliable provider of and connector to supportive services that help residents live their best lives, whether by helping them access needed health care, linking them to job training opportunities, or providing daily interactions that make residents feel a little more at home.

With respect to ongoing communication - Pennrose typically sets up monthly or bi-monthly meetings with our development partners, in this case the Town of Chatham. The frequency of the meetings would depend on where in the development cycle the project is in - there will be times when monthly updates/check-in are appropriate and at other times twice a month is necessitated.

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.

No 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.

Pennrose, LLC can confirm that no local, state, or federal taxes are due and outstanding for the developer team or any constituent.

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.

Marybeth Mitts, Member of Select Board
Town of Lenox, MA
(413).262.9729
mmitts@townoflenox.com
Forge (F/K/A Brushwood Farms)

Judith Whiteside, Select Board Chair
Town of Wareham, MA
(413).262.9729
jwhiteside@wareham.ma.us
Littleton Drive

Edward Kazanovicz, Town Manager
Town of Auburn, MA
(508).832.7720
ekazanovicz@town.auburn.ma.us
Mary D. Stone and Julia Bancroft

George Meservey, Director of Planning
Town of Orleans, MA
508.204.3700 ext 2335
gmeservey@town.orleans.ma.us
Cape Cod Five

Jacqueline W. Beebe, Town Administrator
Town of Eastham, MA
(508).240.5900 ext. 211
jbeebe@eastham-ma.gov
Village at Nauset Green

Mayor Elinor Carbone
City of Torrington
(860) 489-2228
elinor_carbone@torringtonct.org,
Riverfront

Pennrose, LLC

Developer

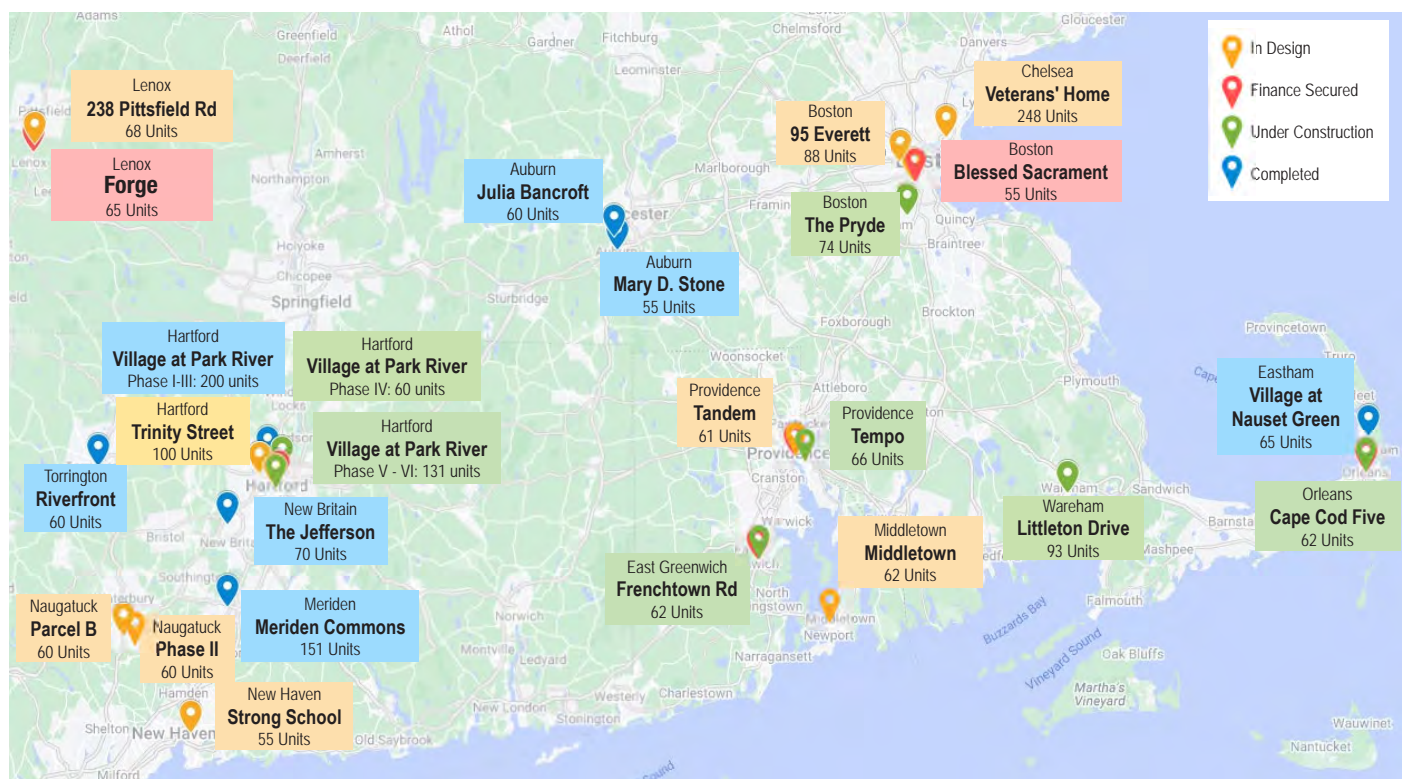
50 Milk Street, 16th Floor, Boston, MA 02109
Contact: Charlie Adams, Regional Vice President
Telephone: 857.415.4650

PENNROSE
Bricks & Mortar | Heart & Soul

Pennrose, LLC is a premier multifamily development company with the necessary expertise to bring together all aspects of development in a way that exemplifies quality while creating value in both the short and long term. Pennrose is a private full-service real estate development firm, which has been active in real estate development, through principals or affiliates, for 50 years. During this time Pennrose has developed over 27,000 rental housing units. Pennrose has developed more than 4,500 units in the last five years alone, representing over \$5 billion in total development costs. Pennrose's portfolio includes more than 350+ distinct developments in seventeen states plus the District of Columbia and the U.S. Virgin Islands, the vast majority of which Pennrose continues to own and manage. Pennrose offers extensive expertise in complex suburban developments, including mixed-use development for market-rate, workforce, and mixed-income communities. From new construction to historic preservation, Pennrose maximizes value and provides outstanding quality. **In Massachusetts, Pennrose has a portfolio of 926 units, ranging from design to construction and operation.**

Pennrose's custom approach and commitment to its residents, investors, owners and personnel distinguishes the firm from its peers within the industry. Pennrose has achieved an outstanding reputation for excellence, in the quality of the residential units produced and in the manner in which these are maintained. As an innovator in building design, Pennrose delivers lasting value for its customers and for the multifamily housing market. No two developments in our portfolio are the same, each is unique to the communities in which we work and catered to the needs and desires of community stakeholders.

Pennrose developments have won numerous awards for project design and community revitalization. These awards are a testament to not only what Pennrose develops, but how the company approaches development. In all its projects, Pennrose maintains a firm commitment to achieving financial, social and environmental sustainability. Pennrose has incorporated Leadership in Energy and Environmental Design (LEED) into many projects, understanding that green & LEED developments produce fundamentally better buildings and communities that are more comfortable, more efficient, more appealing, and ultimately more affordable. Pennrose recently completed construction on five Passive House residences including – the first



multi-family affordable Passive House development in Connecticut by the Boston office. Pennrose continues to be on the forefront of sustainable design for affordable and mixed-income housing, showing successful experiences in development and obtaining financing for these design standards as well as other sources to facilitate energy efficient project development.

Our qualifications and capability are exemplified in that triple-bottom-line commitment, as well as in our track record in partnering with cities/towns, and community groups to revitalize communities; our ability to coordinate the efforts of a diverse team of experienced professionals through all phases of development; our experience in shepherding developments through community processes; our experience with an array of financing methods, both public and private; and, the scores of projects we have developed through close collaborations with community groups. Pennrose's unrivaled combination of experience, reputation for quality, financial capacity, and commitment to developing successful, thriving communities position us to successfully lead the development.

Pennrose is an expert in the implementation of projects involving successful partnerships and public engagement processes. Pennrose has successfully collaborated with over 100 municipalities and even more local community organizations to develop projects. Pennrose understands that these partners act as a gateway to the community and Pennrose has established a successful record in partnering with cities and towns in the planning and implementation of its developments. The ultimate success of the design process for the development will depend on the ability of the development team to effectively communicate with and engage various community stakeholders, in an open and inclusive planning process. Pennrose is committed to facilitating that process and possesses the experience to do so.

Pennrose employs a staff of seasoned, credentialed developers made up of licensed realtors, engineers and professionals with advanced degrees in such areas as real estate, architecture, business administration, city planning and public policy. Its developers have expertise in all facets of real estate development, including acquisition, finance, construction, management, and maintenance. The experience, dedication, and stability of its employees, who focus specifically on real estate development have been the key to the continued success of Pennrose.

Mixed Income Housing Experience

Pennrose has successfully completed over 350+ affordable and mixed-income deals company-wide. The backbone of our work is affordable, workforce, and mixed-income rental housing. Over the last ten years alone, we have completed 90 multi-family deals. We have leveraged our breath of experience in raising private equity and public funds, to execute mixed-income projects in what are sometimes considered unproven markets for market rate developments. Pennrose's continued increase in business in the face of escalating competition for limited resources is a testament to the quality of the Pennrose product and the manner in which the team conducts its business. In fact, since 2010, Pennrose has raised over \$530,000,000 in private tax credit equity, accounting for almost half of total development costs for these developments. Historically, Pennrose has received the highest rates in the industry for the sale of Low Income Housing Tax Credits. Pennrose also has strong banking relationships as evidenced by its completion of over 27,000 affordable and market-rate residential rental units in seventeen states and the District of Columbia.

Pennrose is consistently ranked as one of the top affordable housing developers in the country and in 2022 was named the sixth largest affordable housing developer in the country. This record of performance has made Pennrose one of the larger, and in some cases the largest, producer of Low Income Housing Tax Credits sold to Wells Fargo, Bank of America, TD Bank, JP Morgan Chase, and a host of other National and Regional tax credit investors. The breath of this LIHTC experience has given Pennrose in-depth knowledge of the program and of the regulatory framework for affordable housing developments.

In all of its developments, Pennrose demonstrates an ability to secure the necessary financing, including Low Income Housing Tax Credits, state and local funds, and private mortgage financing to ensure the successful completion of the redevelopment process. Virtually all of Pennrose's developments feature strong resident and community involvement as well as the employment in the planning and construction process.

BRICKS & MORTAR

PENNROSE

HEART & SOUL

By the Numbers:

27,000+
UNITS DEVELOPED

350+
DEVELOPMENTS

200+
INDUSTRY AWARDS WON

\$5 billion
OF DEVELOPMENT COMPLETED

6th
LARGEST AFFORDABLE HOUSING DEVELOPER (2022)

470
EMPLOYEES

100+
PARTNERS

50
YEAR HISTORY

12,000+
UNITS MANAGED

15+
NEW DEVELOPMENTS EACH YEAR

TIMOTHY I. HENKEL

Principal and President, Pennrose



Education: Master of Business Administration, University of Rochester
Bachelor of Science, Civil Engineering, Bucknell University

Experience: 22 years with the firm | 26 years in the industry

As a principal and President, Tim Henkel is responsible for all aspects of Pennrose's national development strategy. He oversees a team of senior and regional vice presidents and has been instrumental in Pennrose's continued growth in key markets across the country. Tim has overseen the growth of Pennrose's development platform to include new construction, adaptive reuse, and acquisition/preservation projects. The combination of diversified housing products and expanded geography have established Pennrose as an engaged leader in the delivery of housing opportunity and resident services in a diverse range of communities. Tim began his career at Pennrose in 1999. He is an expert in all forms of public and private real estate financing including affordable housing via Federal and State Low Income Housing Tax Credits (LIHTC), Federal and State Historic Rehabilitation Tax Credits (HTC), mixed-income multifamily housing via tax-exempt bonds, and public housing replacement leveraging federal HOPE VI grants. In addition, he has executed market rate and mixed-income development using various combinations of New Market Tax Credits (NMTC), Urban Transit HUB Tax Credits, and other state incentive programs. Tim currently serves on the board of the National Housing & Rehabilitation Association and NJ Apartment Association. He is an alumni board member of the William E. Simon School of Business and serves on the board of Citizens Housing Planning Council in New York City. He previously served on the board of Triple C Housing and Penn Reach, a nonprofit dedicated to helping people with special needs find homes and services. Tim is a frequent panelist and speaker at regional real estate development events.

RELEVANT EXPERIENCE



95 Everett, Boston, MA

➦ \$48M | 97 Units

95 Everett will bring new, high-quality, affordable units to a neighborhood that is undergoing rapid change and ensure that households at a large range of incomes can continue to stay in Boston's Allston neighborhood for the long term. Located within blocks of the Boston Landing MBTA commuter rail stop, this will be true transit-oriented development.



William Barton Rogers School (The Pryde), Boston, MA

➦ \$33M | 74 Units

Pennrose will reactivate the former school as a vibrant, welcoming, and inclusive space that will not only house the seniors of Hyde Park but also celebrate the history of the school and neighborhood. The historically redeveloped senior development will include 74 units available at a range of incomes, from 30% of AMI to 100% AMI. The Pryde will be the first LGBTQ-friendly development in New England.



Swifts Landing, Wareham, MA

➦ \$34M | 93 Units

Pennrose was selected via a competitive RFP process in the town of Wareham, Massachusetts to introduce affordable housing on an undeveloped, forested, publicly owned site. Pennrose is developing a 49-unit, mixed-income non-age-restricted development with market, workforce, and affordable rents, plus an additional 44 age-restricted units in a senior housing building.



Cape Cod Five, Orleans, MA

➦ \$33M | 74 Units

Orleans Cape Cod Five consists of the re-use of a former bank headquarters building, combined with a new construction addition and two separate townhouse buildings, as mixed-income housing. Together, the refurbishment and new construction will provide 62 family rental units, including 52 affordable units and 10 workforce apartments.

CHARLIE ADAMS

Regional Vice President, Pennrose | Project Executive



Education: Master of Science, Real Estate Development, Massachusetts Institute of Technology
Bachelor of Arts, Princeton School of Public and Int. Affairs, Princeton University

Experience: 7 years with the firm | 25+ years in the industry

As Regional Vice President, Charlie Adams is responsible for the execution and continued growth of Pennrose's development pipeline including all aspects of the real estate development process from initial conception through construction, to lease-up and stabilized occupancy or sale within the New England area. Charlie brings more than 20 years of experience to Pennrose in multifamily housing, including the origination, acquisition, financial analysis, underwriting, and syndication of Low Income Housing Tax Credit developments. Charlie joined Pennrose in 2016 and has significant depth and diverse experience in the multifamily industry with experience working for a housing authority, as a syndicator, and performing development responsibilities. Charlie served as Town Meeting Member, chaired the Community Planning and Development Commission, and is currently on the board of the Housing Authority in his hometown of Reading, MA. Charlie is also a member of the MassHousing Multi-Family Advisory Committee.

RELEVANT EXPERIENCE



Village at Nauset Green, Eastham, MA

+\$23M | 65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.



Cape Cod Five, Orleans, MA

+\$33M | 74 Units

Orleans Cape Cod Five consists of the re-use of a former bank headquarters building, combined with a new construction addition and two separate townhouse buildings, as mixed-income housing. Together, the refurbishment and new construction will provide 62 family rental units, including 52 affordable units and 10 workforce apartments.



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William Barton Rogers School (The Pryde), Boston, MA

+\$33M | 74 Units

Pennrose will reactivate the former school as a vibrant, welcoming, and inclusive space that will not only house the seniors of Hyde Park but also celebrate the history of the school and neighborhood. The historically redeveloped senior development will include 74 units available at a range of incomes, from 30% of AMI to 100% AMI. The Pryde will be the first LGBTQ-friendly development in New England.

RIO SACCHETTI

Developer, Pennrose



Education: Master of Professional Studies, Real Estate, Georgetown University

Bachelor of Arts, College of the Holy Cross

Experience: 5 years with the firm | 13 years in the industry

Rio Sacchetti joined Pennrose in 2018 as Developer in the Boston office. Rio is responsible for managing the financing and development of real estate projects, ensuring they are completed to scope, according to schedule, and within budget. A seasoned project manager with 10 years' experience in affordable and mixed income housing throughout New England, Rio brings expertise with state agency financing programs, historic rehabilitation tax credits (HTC), and the federal low income housing tax credit (LIHTC) program. Rio is responsible for project management of new affordable and mixed-income residential communities beginning with inception and through construction completion and lease-up.

RELEVANT EXPERIENCE



Village at Nauset Green, Eastham, MA

➤ \$23M | 65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.



Village at Park River, Hartford, CT

➤ \$110M | 420 Units

Village at Park River will feature 420 new high-quality housing units when completed, including both rental and homeownership opportunities. In partnership with the Housing Authority of the City of Hartford and The Cloud Company, the project provides replacement of the City's stock of affordable housing units, as well as acts as a catalyst for reinvestment and commercialization in the Upper Albany Neighborhood.



Cape Cod Five, Orleans, MA

➤ \$33M | 74 Units

Orleans Cape Cod Five consists of the re-use of a former bank headquarters building, combined with a new construction addition and two separate townhouse buildings, as mixed-income housing. Together, the refurbishment and new construction will provide 62 family rental units, including 52 affordable units and 10 workforce apartments.



Swifts Landing, Wareham, MA

➤ \$34M | 93 Units

Pennrose was selected via a competitive RFP process in the town of Wareham, Massachusetts to introduce affordable housing on an undeveloped, forested, publicly owned site. Pennrose is developing a 49-unit, mixed-income non-age-restricted development with market, workforce, and affordable rents, plus an additional 44 age-restricted units in a senior housing building.

RYAN KIRACOFE

Developer, Pennrose

Education: Master of City Planning, Massachusetts Institute of Technology
Bachelor of Science, Finance, Boston College

Experience: 3 years with the firm | 7 years in the industry



Ryan Kiracofe joined Pennrose in June of 2020. In his role as Developer, Ryan handles business development, due diligence, and project management for the New England region, contributing to all aspects of the development process from design and planning through construction and stabilization. Ryan leads tax credit and other application processes for deals in Massachusetts and Connecticut. Prior to joining Pennrose, Ryan was Senior Urban Planner at RKG Associates, an economic development and real estate consultancy in Boston, where he led real estate financial modeling, economic development master plans, and revitalization strategies in cities across the US.

RELEVANT EXPERIENCE



William Barton Rogers School (The Pryde), Boston, MA

+\$33M | 74 Units

Pennrose will reactivate the former school as a vibrant, welcoming, and inclusive space that will not only house the seniors of Hyde Park but also celebrate the history of the school and neighborhood. The historically redeveloped senior development will include 74 units available at a range of incomes, from 30% of AMI to 100% AMI. The Pryde will be the first LGBTQ-friendly development in New England.



Village at Park River, Hartford, CT

+\$150M | 420 Units

Village at Park River is a development that will feature 420 new high-quality housing units, including both rental and homeownership opportunities. In partnership with the City of Hartford, Village at Park River will provide replacement of the City's stock of affordable housing units, as well as position the property to be as a catalyst for reinvestment and commercialization in the Upper Albany Neighborhood.



95 Everett, Boston, MA

+\$48M | 97 Units

95 Everett will bring new, high-quality, affordable units to a neighborhood that is undergoing rapid change and ensure that households at a large range of incomes can continue to stay in Boston's Allston neighborhood for the long term. Located within blocks of the Boston Landing MBTA commuter rail stop, this will be true transit-oriented development.



Chelsea Soliders' Home, Chelsea, MA

+\$23M | 65 Units

The Chelsea Soliders' Home redevelopment is a public-private partnership to bring over 220 affordable and workforce units to the veteran community in the Chelsea. The plan includes on-site relocation of existing residents, rehabilitation of 9 historic domiciliary buildings, a Veteran Resource Center (VRC) and a Veterans' Museum and Art Center.

JANAY HULL

Associate Developer, Penrose



Education: Master of Business Administration, Wisconsin School of Business
Bachelor of Science, Washington State University

Experience: <1 year with the firm | 6 years in the industry

Janay Hull joined Penrose in 2023 as an Associate Developer after graduating from the University of Wisconsin Madison with a Master of Business Administration specializing in Real Estate. Janay's responsibilities include management and production of the due diligence process for real estate, financial, and tax credit closing for Penrose developments. Janay supports senior development staff in all aspects of the development process, from predevelopment through stabilization. Prior to joining Penrose and pursuing her MBA, Ms. Hull worked as a Real Estate Broker at Keller Williams in Tacoma, WA. In this capacity, she guided buyers and sellers through the homebuying process, managing transactions, organizing correspondence amongst all parties to the transaction and ensuring an on-time closing for clients.

RELEVANT EXPERIENCE



95 Everett, Boston, MA

+\$48M | 97 Units

95 Everett will bring new, high-quality, affordable units to a neighborhood that is undergoing rapid change and ensure that households at a large range of incomes can continue to stay in Boston's Allston neighborhood for the long term. Located within blocks of the Boston Landing MBTA commuter rail stop, this will be true transit-oriented development.



Blessed Sacrament, Boston, MA

+\$49M | 55 Units

The Blessed Sacrament project is an adaptive reuse of the existing Blessed Sacrament Church building, a historic building in the Hyde Square neighborhood. Originally built in 1913, Blessed Sacrament was initially deconsecrated by the Archdiocese in 2004 and has remained vacant ever since. Penrose, in partnership with Hyde Square Task Force (HSTF), a neighbor will redevelop the former church.



Swifts Landing, Wareham, MA

+\$34M | 93 Units

Penrose was selected via a competitive RFP process in the town of Wareham, Massachusetts to introduce affordable housing on an undeveloped, forested, publicly owned site. Penrose is developing a 49-unit, mixed-income non-age-restricted development with market, workforce, and affordable rents, plus an additional 44 age-restricted units in a senior housing building.



Parcel B, Naugatuck, CT

+\$65M | 180 Units

Penrose's mixed-use, mixed-income proposal is comprised of three main components: residences, commercial spaces, and green/recreational areas for public enjoyment. The full master plan proposes 180-units, ranging from one- to three-bedrooms across three building phases. The proposal for Phase 1 consists of one, 60-unit, 4-story building with retail spaces on the ground floor.



Places of value. *Value of place.*

Union is an award-winning, nationally practicing architecture and community design firm driven by our mission to use the power of design to enrich lives and strengthen communities.

We recognize the power design has to connect people to place and cultivate community. We build places that deliver long-term value for clients and communities.

We bring a comprehensive approach to the design of buildings—and we bring unity to the entire process, from design to build. We infuse our work with rigorous technical detail and pull from a breadth of design experience to integrate our broad understanding and respect for key building trades into our practice.

We're driven by values, including good growth—where people, communities and markets all thrive together. We create beautiful, inspiring, and sustainable buildings and spaces that are grounded in market realities, and designed to stand for generations.

Our unique approach has attracted clients, and awards, from across the United States and Canada

Our portfolio includes urban planning and community design, civic and institutional buildings, mixed-use developments, and housing of all types.

401.272.4724 | unionstudioarch.com

Our Approach to Affordable Housing



Sweetbriar, Barrington, RI

In order for neighborhoods of any type to endure, they must be places that are loved by their residents. In no place is this more important than in the creation of durable, lasting and desirable affordable housing.

OUR PHILOSOPHY

Cherished places often reflect pragmatic simplicity coupled with a pride in detail, craftsmanship and history. This combination of efficiency and beauty is the hallmark of many enduring communities and is precisely what Unions seeks to bring to our affordable housing work.

While many contemporary examples of affordable housing are available to us, a great many of these modern solutions have not stood the test of time. They have left communities with derelict or unsustainable housing that must be demolished or replaced at great financial and cultural expense. We believe housing of all types should build on the best examples of our collective past – improving on what has repeatedly stood the test of time and responding to the challenges of contemporary society.

We bring a level of design excellence and commitment to quality to the creation of new affordable neighborhoods and homes that our profession often reserves only for “custom” work and high budget clients. As a matter of principle, we have expended our highest efforts towards becoming experts at simplicity, economy, dignity and delight in the design of neighborhoods and homes for those with modest resources.



Our Approach to Community Design



We believe in the relevance and value of human-scaled places, carefully tuned to their geographic and cultural context.

OUR PHILOSOPHY

Since 1940, conventional development has largely been based on the functional requirements of the automobile and prioritizing convenience for vehicles over the functional and psychological needs of people on foot. A consequence of arranging the world around the dimensions and geometries of the car is the loss of a traditional sense of place which historically and reliably arose from designing the world to accommodate and serve the walking person, and which has been proven to have the most lasting value for community design.

Prioritizing people over the automobile results in plans that accommodate the car as a practical necessity, but tame it in terms of its impact on the quality of the place. The car and its parking should be functional, but not central. The appeal of Venice, Italy as a tourist destination is largely due to its lack of automobiles and the dominance they assert. In Venice, the 'streets' themselves are the tourist attraction and millions are drawn to experience them every year.

Union looks to the classical traditions of placemaking, validated over hundreds of years as inspiration for making new places with the highest cultural, social, and financial value. Our master plans tend to take the form of a series of pedestrian-connected public or common spaces, each with their own character and program. Parking and vehicle access defers to these person-scaled places, and are usually placed to the side or behind.





Paul Attemann AIA, LEED AP, GNU

Principal

Since joining Union as one of the firm’s first employees in 2002, Paul has built lasting relationships throughout the years with many of our clients, and remains a pillar of the firm. His deep expertise in the design of affordable communities is especially sought after by non-profit clients and community members throughout southern New England. Paul’s easygoing nature and passion for solving complex problems, is evident in early client meetings - all the way through receiving a Certificate of Occupancy.

Paul has managed a variety of project types, from corporate headquarters, mixed use developments and affordable housing projects of all sizes. Whether the projects range from singular buildings to neighborhood plans, or cottage courts, Paul is excited to bring pencil ideas to built realities.

EDUCATION

Rhode Island School of Design
Providence, RI

BARCH
BFA

The Danish Royal Academy of
Fine Art School of Architecture
Copenhagen, Denmark

REGISTRATIONS & CERTIFICATIONS

Registered Architect
Licensed in: RI

LEED Accredited Professional

RELEVANT EXPERIENCE



IVY PLACE East Providence, RI

This project envisions thirteen new homeownership dwelling units in the heart of East Providence’s downtown core. A mixed-income development, a majority of the units will be affordable. Unique to this urban infill project are the four Live/Work townhouses fronting Taunton Avenue, the city’s main commercial corridor.



RESIDENCES AT RIVERSIDE SQUARE East Providence, RI

One-and two-bedroom apartments for households with an annual income of \$20,000 to \$70,000. Several of these units are earmarked for youth who’ll soon be aging out of foster care.





F.O.R.W.A.R.D. | FORWARD AT THE ROCK, I & II

South Dennis, MA

Housing community for adults with Autism and other significant developmental disabilities.



S.W.A.P. | TRINITY PLACE & TOWNHOUSES

Providence, RI

Affordable development with 22 units of rental units, and 11 home ownership townhouses.

FRENCHTOWN ROAD APARTMENTS

East Greenwich, RI

New, multi-family housing development in an upscale community in need of housing for its aging population on fixed incomes.

PALMER POINTE

Barrington, RI

New affordable housing community on 9.15 acres with 40 units, of 1, 2, and 3 bedrooms.

PROFESSIONAL AFFILIATIONS

American Institute of Architects (AIA)
Member, 2004-Current

Congress for the New Urbanism (CNU)
Member, 2004-Current

SPEAKING ENGAGEMENTS

Preserving Warren's Working Waterfront
29th Annual Rhode Island Statewide Historic Preservation Conference, 2014
Providence, RI

Affordable Housing as Community Preservation
SNEAPA Annual Conference, 2013
Worcester, MA

Architecture and Service
AIA Rhode Island Annual Conference, 2013
Providence, RI

Smith Hill Visions
Providence Preservation Society, 2012
Providence, RI

COMMUNITY ENGAGEMENT

Town of Warren Zoning Board Review
Vice Chairman, *Former*

Boston Estonian Society
Board Member, 2012-2016
President, 2016-Present

“With honesty and respect, you build trust and competence to create lasting relationships and meaningful, influential places for people to inhabit.”



Alanna Jaworski AIA, SARA

Senior Associate

A whip-smart problem-solver, Alanna joined Union in 2021 and quickly rose to Associate. Committed to the pursuit of architectural work that gives everyone the opportunity to thrive, Alanna brought several years' experience designing New York City pre-K schools and has since demonstrated expertise in the design of affordable housing neighborhoods with high sustainability and energy goals.

Alanna currently manages the execution of Union's masterplan for a supportive housing project designed for adults with autism on Martha's Vineyard. The robust masterplan includes a common house and affordable housing buildings on an operating micro-farm.

EDUCATION

Pratt Institute
Brooklyn, NY
Bachelor of Architecture
Honors: *Summa Cum laude*

REGISTRATIONS & CERTIFICATIONS

Registered Architect
Licensed in: NY

RELEVANT EXPERIENCE



SEA CAPTAINS' ROW

Hyannis, MA

New market-rate workforce housing on 2-acre infill site in Hyannis historic district. The new construction succeeds in capturing the character and details of the adjacent historic row of houses that originally belonged to mid-1800s sea captains-noteworthy considering most of the new buildings were constructed using modular building systems to meet project requirements.





ISLAND AUTISM CENTER AT CHILD FARM

West Tisbury, MA

Masterplan for micro-farm including affordable residences for adults with autism, a common house with kitchen, community space, farm caretaker's apt and visitor suites.

MESHACKET COMMONS

Edgartown, MA

36 units of affordable rental housing and 4 units of affordable homeownership housing on 6.75 acre town-owned parcel.



NEW BEDFORD RESEARCH & ROBOTICS(NBBR)

New Bedford, MA

Conversion of approx. 12,500 sf commercial space into an innovation and education space for technology.

ADE BETHUNE HOUSE & PORTSMOUTH SENIOR CENTER

Portsmouth, RI

54 unit affordable senior housing with 9,000 SF senior amenity space on town-owned parcel.

PROFESSIONAL AFFILIATIONS

American Institute of Architects (AIA)
Member, *Current*

Society of American Registered Architects (SARA)
Director, *Current*

COMMUNITY ENGAGEMENT

The Rotch-Jones-Duff House & Garden Museum
Board Member, Chair of Buildings & Grounds
Committee, *September 2022 - Present*

The Spring of Hope School
Board Member, *September 2016 - Present*

“Design profoundly influences how people perceive a place beyond simply its function. In our work, we consider rich histories, context, and a sense of place, and balance those layers of value and experience with a knowledge of the current environmental factors we must consider.”



Nicole Hetherington

Designer

Nicole’s focus and interests are in residential design, ranging from the small and particular to the large and conceptual. Originally trained as a naval architect & marine engineer, Nicole brings an industrious spirit and unique perspective to her work. She hopes to create storied spaces for living that respond to both inhabitants and setting. Her artistry and attention to detail are evident in the award-winning house she designed and built with her husband in Providence’s West Side.

Nicole’s Boston Architectural College master’s thesis for a resident artist village on Block Island won the 2017 Alumni Thesis Award. She also won a full scholarship to spend a summer studying art, music, and architecture in France. As an active alumnus, Nicole regularly serves as a thesis critic to master’s students each semester.

EDUCATION

Boston Architectural College
Boston, MA
Master of Architecture
Honors: *Summa Cum laude*

New York Maritime College
New York, NY
Bachelor of Engineering, Naval Architecture and Marine Engineering

PROFESSIONAL AFFILIATIONS

American Institute of Architects (AIA)
Associate Member, *Current*

Congress for the New Urbanism (CNU)
Member, *Current*

RELEVANT EXPERIENCE



FRENCHTOWN ROAD APARTMENTS

East Greenwich, RI

New, multi-family housing development in an upscale community in need of housing for its aging population on fixed incomes.

Detail-oriented and dedicated to a collaborative approach that creates dynamic and celebrated living experiences.





Angela Fernandes

Designer, and Preservation Planner

Angela is an experienced architectural designer with a keen interest in historic preservation. Originally from Mumbai, India, upon earning her Bachelors in Architecture, she practiced for over four years as an architect gaining experience in the preservation field.

Angela also recently earned her Master of Architecture from Cornell University. She focused her master's thesis research on analyzing the role of preservation planning in climate change adaptation of historic resources.

She was inspired by an optional semester she spent at Cornell's Gensler Family AAP Center based in NYC, where her team collaborated with the Mayor's Office on Climate and Environmental Justice, to conduct a climate resilience neighborhood study of Port Richmond, Staten Island.

EDUCATION

Cornell University, College of Art,
Architecture and Planning
Ithaca, NY

Master of Architecture

University of Mumbai
Mumbai, India

Bachelor of Architecture

PROFESSIONAL AFFILIATIONS

Association of Preservation Technology
International

Member, *current*



NEI General Contracting

General Contractor

27 Pacella Park Drive, Randolph, MA 02368

Contact: Joe Rettman, President

Telephone: 781.356.7666



FIRM OVERVIEW

NEI was founded in 1998 on the principles of integrity, experience and diligence. Honest, principled dedication to our clients and our work is what both defines us and separates us from our competitors. Our clients come first; and our unmatched industry experience influences NEI's clear efficient path to success.

A successful project is not merely measured in dollars and calendar days. The most important measure of a project is how well it delivers the Client's mission at completion. We are partners with our clients in the process. Through open, collaborative communication we fully embrace and join in ownership of their mission. It becomes the guiding force that drives the constant and earnest efforts we bring to each project.

Strong partnerships build lasting projects and relationships. Their commitment to their clients and the success of their projects are demonstrated by the extent of repeat clients and direct referrals, which comprise the majority of our work.

It starts with our extensive preconstruction experience and value management that makes the most of budgets. It extends to our deep and longstanding relationships with minority-owned subcontractor and neighborhood networks. It turns on the performance of our Compliance Teams. And it ends with our project teams, that roll up their sleeves and build - solving problems, moving forward, making deadlines and hitting budgets.

NEI is a premiere affordable housing general contractor with extensive experience in ground-up, moderate rehab, senior, veteran, transitional, residential conversion, historic tax credit, and LIHTC projects. We have three regional offices, to help better serve its clients: Boston to serve the Northeast, Florida to serve the Southeast, and Texas to serve the Southwest. At NEI, we're not just about building quality, but building quality of life. That's our mission. That's our passion. A story told and retold through the lives of newly-homed and hopeful families every day.

JOE RETTMAN

President, NEI General Contracting



Education: Syracuse University

Experience: 30 years with the firm | 30 years in the industry

As President, Josef leads NEI with commanding industry knowledge and exceptional attention to detail. For over 30 years, he has been committed to consistent and unparalleled client satisfaction. A devoted supporter of his community, Josef's involvement with many local charities and organizations speaks to his goal of not only providing a useful and revitalized building but a restored community.

RELEVANT EXPERIENCE



Mill Hill Residence, W. Yarmouth, MA

+75 Units

The Mill Hill Residence in West Yarmouth, Massachusetts is a new two-story, 75-bed memory care facility was designed with a nautical, Cape Cod aesthetic. The 62,000 SF facility features an open-kitchen and display dining venues, bistros, wellness center, Acai Spa & Salon, and libraries and stone fireplaces throughout.



Village at Nauset Green, Eastham, MA

+65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.



Maplewood at Brewster, Brewster, MA

+132 Units

Maplewood at Brewster is a LEED certified new construction project is a 115,000 SF, two level, residential assisted living development. A combination of assisted living, memory care, and respitecare comprise the 132 unit facility.



Swifts Landing, Wareham, MA

+ \$34M | 93 Units

Pennrose was selected via a competitive RFP process in the town of Wareham, Massachusetts to introduce affordable housing on an undeveloped, forested, publicly owned site. Pennrose is developing a 49-unit, mixed-income non-age-restricted development with market, workforce, and affordable rents, plus an additional 44 age-restricted units in a senior housing building.

BENJAMIN COULEHAN

Director Of Preconstruction, NEI General Contracting



Education: Bachelor of Science, Architectural Engineering, Wentworth Institute of Technology
Experience: 13 years with the firm | 27 years in the industry

As Director of Preconstruction, Benjamin's primary focus is to ensure clear and comprehensive coordination between the design team and the construction team during project development and prior to the start of construction. He oversees NEI's preconstruction and estimating teams and aids with project assessment, document coordination, detailed project scoping, and contract strategies. With over 28 years of experience, Benjamin spent the first half of his career as an architect before moving to construction.

RELEVANT EXPERIENCE



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Crowley Cottrell

Landscape Architect

171 Milk Street, Boston, MA 02109

Contact: Michelle Crowley, Principal/Owner

Telephone: 617.338.8400



FIRM OVERVIEW

At Crowley Cottrell, we bring clarity to complex sites to create beautiful, approachable, landscapes for living. We believe well designed landscapes have the ability to positively affect the lives of the people who live, work, and play in them.

Our project experience is broad, including parks, campuses, cultural institutions, multi-family housing, historic properties and residences. We approach each design individually, working in close collaboration with the client, allied professionals and stakeholders to unite design aspirations with the site's unique characteristics.

Crowley Cottrell holds professional Landscape Architecture licenses in Massachusetts, Connecticut, Rhode Island, New Hampshire, Vermont and New York. We have fourteen designers on staff, so we can offer a personal touch, while still having flexibility.

A few key highlights about our firm:

- Driven by collaboration, not ego.
- Expertise and advanced skills throughout the company.
- Nurturing, and unapologetic about it.
- Symbiotic relationships with clients, partners and the environment.
- 100% female owned and a certified
- Women-owned Business Enterprise (WBE).
- LEED Accredited Professional Firm.

MICHELLE CROWLEY

Principal/Owner, Crowley Cottrell, LLC

Education: Master in Landscape Architecture, University of Pennsylvania

Experience: 12 years with the firm | 30 years in the industry



An award winning designer, Michelle began her career as a landscape contractor in Santa Fe, NM. She carries this practical perspective with her as she manages institutional and residential projects, whether designing fine wrought iron details for a garden or coordinating wetland reconstruction on a brownfield site. Michelle is passionate about working collaboratively with clients and allied professionals to find efficient and elegant resolutions for ambitious visions and complex situations. Her down to earth style encourages all team members to bring their best thinking to the table to achieve transformations that ultimately feel both delightful and grounded.

RELEVANT EXPERIENCE



Ticcoma Green, Nantucket, MA

+64 Units

Ticcoma Green is designed to be a vibrant community village based on inclusivity and a sense of identity. Inspired by the vernacular of the typical Nantucket Houses of the late 18th century, the buildings reflect the principles of Nantucket design; simplicity, economy and visual refinement. The site design allows for a maximum of outdoor space to enable community interactions.



Cape Cod Five, Orleans, MA

+74 Units

Orleans Cape Cod Five consists of the re-use of a former bank headquarters building, combined with a new construction addition and two separate townhouse buildings, as mixed-income housing. Together, the refurbishment and new construction will provide 62 family rental units, including 52 affordable units and 10 workforce apartments.



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Forge, Lenox, MA

+78 Units

The landscape design includes many amenities including bike racks, walking paths, a playground, social and leisure areas, and lookout points with views of October Mountain and the surrounding woodlands. The preserved wooded area contained within the core vehicular loop is a focal point for the neighborhood that residents are able to access along meandering trails.

NAOMI COTTRELL

Principal/Owner, Crowley Cottrell, LLC



Education: Master in Landscape Architecture, Harvard Graduate School of Design
Bachelor of Landscape Architecture, Clemson University
Bachelor of Arts, Architecture, Clemson University

Experience: 12 years with the firm | 30 years in the industry

With training in both Architecture and Landscape Architecture, Naomi blends her decades of experience in modernism and minimalism with her New England yankee roots to ground even her most playful projects in elegance and efficiency. She believes in the power of quality designed landscapes in all communities, and understands that the most important design principles apply as much for her high-end residential work as for her community driven projects. With years of experience leading public process, her charismatic personality helps her to connect with clients and communities to understand and realize their dreams for the site. Naomi has lead a number of projects recognized in publications and with awards, including two ASLA Honor Awards for residential work, a BSLA Merit Award for Excellence in Design of Parks and Recreation Facilities, and a BSLA Honor Award for Success with Limited Resources.

RELEVANT EXPERIENCE



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Horsley Witten Group

Civil Engineer

90 Route 6A, Unit #1, Sandwich, MA 02563

Contact: Richard A. Claytor, Jr., PE, LEED, Principal-in-Charge

Telephone: 508.833.6600



Horsley Witten Group
Sustainable Environmental Solutions

FIRM OVERVIEW

Horsley Witten Group (HW) is a mission driven, engineering, design, and environmental consulting firm based in Sandwich, Mass., with offices in Boston, MA, Providence, RI, Exeter, NH, and St. Croix, U.S. Virgin Islands. Incorporated in 1988, our clients benefit from our 35+ years of successful projects and strong partnerships. Our mission is to address environmental and social challenges with sustainable solutions.

With 70+ experienced staff, we manage complex projects in New England and across the globe. Our successes and project accolades are attributed to innovation, responsiveness, and client satisfaction. While our projects have received many awards, we are most proud of our over 80% client return rate. We attribute our continued success to our team of skilled creative professionals who are dedicated to protecting and restoring our natural resources. As a growing firm, we maintain a commitment to our values which include giving back to our communities, volunteerism, and support for nonprofit organizations. We are dedicated to working on critical societal issues by supporting diversity, equity, and inclusion in our work and with our partners.

RICHARD A. CLAYTOR, JR. PE, LEED

Principal, Senior Water Resources Engineer, Horsley Witten Group

Education: Bachelor of Science, Civil Engineering, Union College

Experience: 22 years with the firm | 40 years in the industry



Rich Claytor has more than 40 years of practical experience in civil and environmental engineering with specific expertise in water resources planning, design, implementation, research, education, and training. Rich has extensive experience and expertise in stormwater management design, implementation, program assessment, policy and evaluation. Rich also is experienced in watershed planning, training and education; water resources assessment, research, and permitting; water supply and wastewater design; land use planning, site design and research; storm drainage, erosion/sediment control, and roadway design; and construction administration.

RELEVANT EXPERIENCE



Swifts Landing, Wareham, MA

+93 Units

Swifts Landing is a brand new 93-unit family and senior rental community currently under construction in Wareham, MA. One-, two- and three-bedroom affordable and workforce apartments will be available at various income tiers (30%, 60%, 100% AMI). 44 of the 93 apartments will have age restrictions, available to seniors 62 and older.



Cape Cod Five, Orleans, MA

+74 Units

Orleans Cape Cod Five consists of the re-use of a former bank headquarters building, combined with a new construction addition and two separate townhouse buildings, as mixed-income housing. Together, the refurbishment and new construction will provide 62 family rental units, including 52 affordable units and 10 workforce apartments.



Frenchtown Road, East Greenwich, RI

+63 Units

Frenchtown Road Apartments is a 63-unit new construction affordable housing development in East Greenwich, RI. Co-developed by Pennrose, LLC and Cove Homes, Inc, the development is structured as a twinning 9% / 4% LIHTC project. The development features programmed community spaces, a landscaped courtyard, bike storage, and incorporation of solar PV throughout the community.



Village at Nauset Green, Eastham, MA

+65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.

JOSEPH HENDERSON, PE

Project Engineer, Horsley Witten Group



Education: Bachelor of Science, Civil Engineering, Union College

Experience: 23 years with the firm | 23 years in the industry

Joe Henderson has 23 years of experience performing engineering support in site development, wastewater treatment, water, and stormwater projects. Joe is proficient in the following services: collecting and evaluating data from test pits; preparing design plans using AutoCAD Land Development and Civil 3D version 2017; evaluating and designing stormwater management facilities using HYDROCAD version 10.0; designing onsite wastewater collection, treatment, and disposal systems with and without advanced wastewater treatment systems; cost estimating; working with clients; construction oversight; and performing site surveys.

RELEVANT EXPERIENCE



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Frenchtown Road, East Greenwich, RI

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MATT LEHMAN

Staff Engineer, Horsley Witten Group



Education: Bachelor of Science, Civil Engineering West Virginia University
Bachelor of Science, Mining Engineering West Virginia University
Bachelor of Arts, History Ohio Wesleyan University

Experience: 7 years with the firm | 7 years in the industry

Matthew Lehman has seven years of professional experience in civil and environmental engineering, in surficial geology and watershed assessment, hydrology/hydraulics, and stormwater management. Matthew joined HW in June of 2016, and has since received his Engineer-in-Training certification and has become a Massachusetts DEP-certified soil evaluator. As a staff engineer at HW, Matthew works on a variety of projects with a focus on stormwater management and watershed protection and improvement. Projects include stormwater retrofits and site development in Cape Cod and Islands, South Shore, the greater Boston area, and Rhode Island.

RELEVANT EXPERIENCE



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+93 Units

Swifts Landing is a brand new 93-unit family and senior rental community currently under construction in Wareham, MA. One-, two- and three-bedroom affordable and workforce apartments will be available at various income tiers (30%, 60%, 100% AMI). 44 of the 93 apartments will have age restrictions, available to seniors 62 and older.



Cape Cod Five, Orleans, MA

+74 Units

Orleans Cape Cod Five consists of the re-use of a former bank headquarters building, combined with a new construction addition and two separate townhouse buildings, as mixed-income housing. Together, the refurbishment and new construction will provide 62 family rental units, including 52 affordable units and 10 workforce apartments.



Frenchtown Road, East Greenwich, RI

+63 Units

Frenchtown Road Apartments is a 63-unit new construction affordable housing development in East Greenwich, RI. Co-developed by Pennrose, LLC and Cove Homes, Inc, the development is structured as a twinning 9% / 4% LIHTC project. The development features programmed community spaces, a landscaped courtyard, bike storage, and incorporation of solar PV throughout the community.



Village at Nauset Green, Eastham, MA

+65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.

Innova Services Company & Innova Building Advisors

Construction Admin. & Sustainability Consultant

1548 S. 16th Street, Philadelphia, PA 19146

Contact: Benton Blackburn, Principal

Telephone: 215.336.0440



FIRM OVERVIEW

Innova's mission is to preserve and create energy-efficient and affordable housing while contributing to the sustainable redevelopment of transitional neighborhoods. Innova has overseen the design and construction of affordable housing and mixed-use developments valued at over \$2.3 billion, with new projects totaling more than \$200 million annually throughout the eastern United States. Innova represents owners in the design and construction phase of new construction, historic rehabilitation projects and large-scale capital improvements. Our construction professionals give special attention to moisture mitigation, energy efficiency, mechanical systems integration, component durability, and long-term maintainability. Drawing on its property maintenance expertise, Innova can inform the design and construction process in a way that uniquely focuses attention on building sustainability and maintainability as well as occupant safety and comfort.

Innova serves as the Owner's Representative in the design and construction of affordable housing and mixed-use developments. Its focus is to advance building practices that maximize resource efficiency, component durability, and systems maintainability. Innova's Project Management portfolio is comprised of more than 200 multifamily and mixed-use projects valued at more than \$2.2 billion - over 12,000 units in all - including large scale transit-oriented developments, new town centers and historic rehabilitations; from exurban green fields to New York City brown fields.

As Building Advisors, Innova is a certified Energy Star pattern, Passive Consultant, PHIUS+ Verifiers, and NGBS Green verifiers, focused on the multifamily industry. Innova performs whole building modeling, energy audits and capital needs assessments; enabling multifamily clients to devise smart approach to achieving very low energy buildings with improved durability and maintainability.

Innova's core expertise is in understanding the needs of existing buildings. They are PCNA specialists and multi-family energy auditors, providing comprehensive needs assessments, sleuthing elusive building failures, and devising cost-effective retrofit strategies for increasing building efficiency, enhancing resident comfort and safety, and preserving affordable housing for the long term.

Innova Services Company grew out of a division of Pennrose, and is the Construction Administrator of choice for Pennrose and has completed over 100 projects for Pennrose.

BENTON BLACKBURN

Principal, Innova Services Company



Education: Bachelor of Arts, Dartmouth College
Experience: 17 years with the firm | 28 years in the industry

Benton Blackburn is a Principal of Innova and serves as Vice President of Operations. Ben has been with Innova since 2004, and has led its efforts in owner's representative services, general contracting, capital project management, and building diagnostic services. He has personally overseen the successful completion of a wide variety of housing projects, including single family, townhomes, historic rehabilitation, urban infill, high rise and student housing developments. In Innova's capacity as General Contractor, Ben has successfully led large-scale renovation projects, specializing in affordable multifamily housing including single family, townhome, historic rehabilitation, urban infill, high rise, and student housing developments. Ben has also successfully led large-scale renovation projects, specializing in affordable multifamily housing preservation projects with tenant in place. Ben has been a construction professional since 1993. Prior to joining Innova, Ben served as Project Manager for Denver-based Shaw Construction where he was responsible for \$100 million in construction projects per year.

RELEVANT EXPERIENCE



Village at Nauset Green, Eastham, MA

+65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.



Village at Park River, Hartford, CT

+420 Units

Village at Park River will feature 420 new high-quality housing units when completed, including both rental and homeownership opportunities. In partnership with the Housing Authority of the City of Hartford and The Cloud Company, the project provides replacement of the City's stock of affordable housing units, as well as acts as a catalyst for reinvestment and commercialization in the Upper Albany Neighborhood.



Cape Cod Five, Orleans, MA

+74 Units

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Swifts Landing, Wareham, MA

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ADAM BLACKBURN

Vice President, Innova Building Advisors

Education: Bachelor of Arts, Amherst College
Experience: 12 years with the firm | 12 years in the industry



Adam Blackburn heads Innova's Innova Building Advisors consulting group. His area of expertise is consulting and energy performance certification for developers, designers and builders of multi-family housing. Adam has provided Passive House Verification and ENERGY STAR certification services for over 2,500 homes under both low-rise and high-rise standards. He has leveraged nearly \$2MM in energy efficiency incentives and rebates on behalf of affordable housing projects, and has overseen energy efficiency upgrades and capital improvement projects totaling more than \$10 million. Prior to joining Innova in 2009, Adam specialized in integration project management, accruing more than ten years' experience in coordinating engineering design and hardware installation on large-scale technology infrastructure projects. Adam holds a B.A. from Amherst College, is a Certified Passive House Consultant, PHIUS+ Passive House Rater, RESNET Certified Home Energy Rater, ENERGY STAR® for Multifamily High Rise Consultant, and Enterprise Green Communities Consultant.

RELEVANT EXPERIENCE



Village at Nauset Green, Eastham, MA

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NICOLE BURGER

Regional Manager, New England, and Senior Energy Consultant, Innova Building Advisors



Education: Master of Design Studies, Boston Architectural College
Experience: 2 years with the firm | 10 years in the industry

Nicole serves as Innova Building Advisors' Regional Manager for New England and Senior Energy Consultant. She provides green building consulting, program certification, field verification and diagnostic testing for new and existing building multifamily projects. Nicole guides architects, developers, and builders through Passive House, ENERGY STAR, Zero Energy Ready Homes and Indoor airPLUS and has a deep experience using energy modeling software to measure building performance and assist projects' securing utility rebates and incentives. Nicole is a Certified Passive House Consultant, MF Phius + Verifier, RESNET Certified Home Energy Rater and certified verifier for ENERGY STAR, Zero Energy Ready Home and Indoor airPLUS.

RELEVANT EXPERIENCE



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Torrington Riverfront, Torrington, CT

+60 Units

The Torrington Riverfront is a vibrant, pedestrian-friendly, mixed-use development located in the downtown district of Torrington, CT. Previously home to the Torrington Manufacturing Company, the two-acre brownfield site along the Naugatuck River has been used as a city-owned parked lot for almost a decade.



Meriden Commons Phase I and II, Meriden, CT

+151 Units

Pennrose completed the multi-phase redevelopment plan with the City of Meriden and the Meriden Housing Authority to redevelop the 140 unit Mills Memorial public housing site. The site was the subject of a Master Developer RFP, won by Pennrose and The Cloud Company in 2012. Meriden Commons is a mixed-used, mixed-income community, revitalizing the downtown core.



Cape Cod Five, Orleans, MA

+74 Units

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Pennrose Management Company

Property Manager

1301 North 31st Street, Philadelphia, PA 19121

Contact: Jennifer Hayward, Vice President of Transition Management

Telephone: 267.386.8730

PENNROSE

Bricks & Mortar | Heart & Soul

FIRM OVERVIEW

Since its inception in 1981, Pennrose Management Company (AMO®), has earned a reputation as a leader in the field of affordable and mixed-income housing management. Our singular approach to management, our commitment to our residents, investors and personnel, and our multi-faceted relationships with state and other regulatory agencies sets us apart from other housing management providers. As a provider of professional property management, consulting and auxiliary services to property owners including non-profit and public agencies as well as private sector entities; Pennrose administers over \$35 million in annual budgeted operations with a staff of approximately 400 employees.

Our management portfolio continues a trend of dramatic growth and great diversity, currently consisting of 160 properties, with approximately 13,000 units, in eleven states/districts. Our growth has averaged 1,000 to 1,500 units per year since inception, with even greater growth projected in the foreseeable future.

PMC continues to be recognized and has won numerous awards and accolades for excellence in service. Although too numerous to list, at the PennDel AHMA Fall 2016 Management Conference, Pennrose Management Company received an “Excellent Rating” and at last year’s New Jersey Apartment Association Garden State Awards, PMC was selected as the Management Company of the Year (Affordable).

PMC participates in all Pennrose’s developments, from concept to planning, through design and development, and into construction of the housing units, well before they might assume any management responsibility in the operation of the units. This type of participation better assures development of units that addresses effectively the needs of that population constituting the documented demand in the professional market studies. It also better assures adequate consideration of efficient functioning of common areas in the design of buildings, efficiencies in operating costs and proper design/careful selection of materials, fixtures and equipment to assure long-term durability and cost-effective maintenance.

An ACCREDITED MANAGEMENT ORGANIZATION® FIRM, Pennrose Management Company has earned a reputation for excellence in long-term management, maintenance, and the provision of social services. PMC also utilizes regional and portfolio-wide procurement, which incorporates in its bid process, in addition to pricing, the extent to which contractors and vendors commit to train/hire residents of properties that PMC manages in the operation of their businesses.

MARSHA BLUNT

President, Pennrose Management Company

Education: Bachelor of Science, Business Administration, Strayer University

Experience: 18 years with the firm | 25+ years in the industry



As President of Pennrose Management Company, Marsha Blunt is responsible for the financial and operational performance of the organization, overseeing the property operations, risk management, compliance, and maintenance departments and increasing the management company capacity to support development activities. She was promoted to this position in January 2024 after serving as Vice President of Operations. Marsha has been a valued member of the Pennrose team since joining the organization in 2006, serving as regional property manager and later regional vice president, where she oversaw 2,400 units in New Jersey and Pennsylvania. Most recently, she served on the executive team as vice president of operations, where she provided property management oversight for communities across Pennsylvania, Maryland, Washington, D.C., and the southeast. Prior to joining Pennrose she held other positions in multifamily management, including Property Manager with Vesta Camden Urban Renewal. Marsha has extensive experience leasing-up and managing affordable housing programs, including LIHTC, HUD 202, Section 8, HOME, Hope VI, ACC, and Housing Choice Voucher. Marsha holds her Certified Occupancy Specialist (COS) and Blended Occupancy Specialist (BOS) certifications. She is a licensed Real Estate agent in New Jersey, a licensed Real Estate Broker in Pennsylvania, and is the Broker of Record for Pennrose.

RELEVANT EXPERIENCE



Village at Nauset Green, Eastham, MA

+65 Units

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Mary D. Stone and Julia Bancroft Schools, Auburn, MA

+115 Units

The Mary D. Stone School is a 55-unit, senior, mixed-income, historic rehabilitation project in Auburn, MA. Similarly, the Julia Bancroft School is a 60-unit, senior, mixed-income, historic rehabilitation project in Auburn, MA. Both projects were won through a competitive RFP process, one for each school, driven by the town of Auburn in 2015. Both projects are now leased-up.



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JENNIFER HAYWARD

Vice President of Transition Management, Pennrose

Education: Bachelor of Science in Communications, Ashland University

Experience: 14 years with the firm | 30+ years in the industry



Jennifer Hayward serves as the Vice President of Transition Management, playing a pivotal role in the responsibilities related to taking developments from the conceptual stages through timely occupancy stabilization. She is the primary liaison between Pennrose, LLC and Pennrose Management Company for the successful integration of newly constructed and/or renovated properties into PMC's property management operations. Ms. Hayward joined Pennrose Management Company in February 2011 as a Regional Vice President of Operations. Her portfolio consisted of more than 2,600 conventional, tax credit senior, student, and family rental units which total more than 42 communities in Pennsylvania, New Jersey, Connecticut and Ohio. She led a team that included four Regional Property Managers, and over 100 employees. Prior to joining Pennrose Management Company, Ms. Hayward worked for over five years as the Director of Multifamily Management with a private firm who owned and managed multifamily and commercial assets throughout the Midwest. Earlier, she worked with AIMCO as a Regional Property Manager overseeing up to 26 assets in Michigan and Ohio. Ms. Hayward's responsibilities included overseeing every facet of the portfolios, creating/building company structure, and supervising the employees at all levels within the portfolios.

RELEVANT EXPERIENCE



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SHANNON MOWERY

Vice President of Community Impact, Pennrose

Education: Bachelor of Science, Biobehavioral Health, The Pennsylvania State University

Experience: 19 years with the firm | 20 years in the industry



Shannon Mowery, one of the company's longest tenured team members, serves as Vice President of Community Impact. In this role she oversees all aspects of Pennrose's outcomes-driven approach to providing on-site support and resources to help residents achieve their goals. In 2023, her responsibilities were expanded to include oversight of activities related to the Pennrose Foundation, DEI, and corporate citizenship. Shannon is also responsible for new program design and implementation and working with Pennrose Development team members. She is responsible for developing and managing community partnerships for all future developments, including those needed for low-income housing tax credit and Federal HOME Loan Bank applications, as well as ensuring that every site within the 170+ property portfolio meets the individual program obligations that were a part of each property's original plan.

RELEVANT EXPERIENCE



William Barton Rogers School (The Pryde), Boston, MA

+74 Units

Pennrose will reactivate the former school as a vibrant, welcoming, and inclusive space that will not only house the seniors of Hyde Park but also celebrate the history of the school and neighborhood. The historically redeveloped senior development will include 74 units available at a range of incomes, from 30% of AMI to 100% AMI. The Pryde will be the first LGBTQ-friendly development in New England.



Swifts Landing, Wareham, MA

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	Tempo 4%/9%	Frenchtown Road 4%/9%	Village at Park River 4	Village at Park River 5	Village at Park River 6 A/B	Swift's Landing Family & Senior	Cape Cod 5	The Forge
1) Project name and location	Providence, RI	East Greenwich, RI	Hartford, CT	Hartford, CT	Hartford, CT	Wareham, MA	Orleans, MA	Lenox, MA
2) Key development team members	Developer: Pennrose Architect: The Architectural Team (TAT) GC: Haynes Civil: BETA Inc.	Developer: Pennrose & Cove Homes Inc. Architect: Union Studios GC: Stand Corp. Civil: Horsley Witten	Developer: Pennrose Architect: WRT GC: Haynes Civil: Freeman	Developer: Pennrose Architect: WRT GC: Haynes Civil: Freeman	Developer: Pennrose Architect: WRT GC: Haynes Civil: Freeman	Developer: Pennrose Architect: TAT GC: NEI Civil: Horsley Witten	Developer: Pennrose Architect: TAT GC: Dellbrook JKS Civil: Horsley Witten	Developer: Pennrose Architect: The Architectural Team (TAT) GC: Haynes Civil: Foresight
3) Project type and description	See project 1 pager	See project 1 pager	See project 1 pager	See project 1 pager	See project 1 pager	See project 1 pager	See project 1 pager	See project 1 pager
4) Project scope	Multi-family, mixed-income apartments in Providence, RI	Multifamily, mixed-income apartments in East Greenwich, RI	Multifamily, mixed-income apartments in Hartford, CT	Multifamily, mixed-income apartments in Hartford, CT	Multifamily, mixed-income apartments in Hartford, CT	Multifamily, mixed-income apartments in Wareham, MA	Multifamily, mixed-income apartments in Orleans, MA	Multifamily, mixed-income apartments in Lenox, MA
5) Project(ed) start date	12/20/2021	12/20/2021	4/1/2022	6/1/2023	12/23/2023	6/1/2023	12/26/2023	5/11/2021
6) Project(ed) completion date	12/9/2024	12/16/2024	8/27/2023	8/1/2024	6/1/2024	10/1/2024	4/23/2025	10/1/2025
7) Total development costs	31,500,000	30,000,000	23,275,073	23,854,905	35,500,000	46,500,000	38,787,435	34,215,036
8) Sources of financing	RIH, City of Providence, FHLB-B, I-195 Redevelopment District, Energy Rebates	RIH, ARPA, THUD, Energy Rebates	CHFA, DOH, City of Hartford, Energy Rebates, HTCC Funds	CHFA, DOH, Energy Rebates,	CHFA, DOH, , Energy Rebates, FHLB Boston,	EOHLC HOME/Soft Funds, FHLB Boston, Masshousing Workforce Funds	4% TCE, State TCE, EOHLC HOME, AHT, HSF, MH WF, MH Bridge, MHFA Perm, 7 Town CPC Funding, ARPA	DHCD, ARPA, Lenox CPA, Workforce Funds
9) Total number of units, affordable units, accessible units	66,45,4	63,50,4	60,45,6	58,46,6	76,63,9	93,83,6	62,62,3	65,50,6
10) Bedroom counts	6 Studio; 35 1 BR; 25 2BR	30 1BR; 33 2BR	24 1 BR; 20 2 BR; 7 3 BR	26 1BR; 24 2BR; 8 3BR	36 1BR; 48 2BR	59 1BR; 25 2BR; 6 3BR	31 1BR; 23 2BR; 8 3BR	33 1BR; 34 2BR; 9 3BR
11) Rental vs ownership	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental
12) Whether they are currently managed by the developer	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

VILLAGE AT NAUSET GREEN

Eastham, MA



Total Development Cost

\$23,000,000

Project Timeline

02/2019 - 04/2020

Units

65 units

DESCRIPTION

Village at Nauset Green, a 65-unit multifamily development completed in May 2020. Located in Eastham, Massachusetts the 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. In June 2016, after a competitive Request for Proposals process, Pennrose was selected as the developer for the parcel. Since that time, Pennrose and our development team in conjunction with the Town to develop a high quality affordable and workforce housing project.

Of the 65 units in the community, 11 units serve extremely low income individuals and families earning up to 30% of the Area Median Income (AMI), and 39 serve low income individuals and families earning up to 60% of AMI. The remaining 15 units are Workforce units for individuals and families up to 100% of AMI. The development contains 27 one bedroom units, 31 units, and 7 three-bedroom units.

From site plan to building typology and façade, the design for Village at Nauset Green aims to evoke the local Cape Cod style and create a small village feel for residents and the community at large. The development utilizes a cluster-type design centered around two common green spaces that will offer both active and passive recreation opportunities for people of all ages. The cluster development is sensitive to the environment and creates a framework for neighbors to interact with one another. The development consists of eighteen mid-rise, wood frame buildings with steeped roofs, reflecting the local neighborhood design. Utilizing the existing topography, we mask the scale of the buildings and make them appear as two-story structures. The whole development is designed to meet LEED Silver standards.

The property is managed by a Pennrose affiliate management company, Pennrose Management Company (PMC). PMC provides on-site management and maintenance, and also supportive services geared towards both senior and family populations. Pennrose also partners with local supportive service organizations to provide additional services for seniors and families.

The development is financed using a variety of sources. A total of \$10 million in federal low-income housing tax credits and \$4.375 million in state tax credits was provided by the the Executive Office of Housing and Livable Communities (EOHLC) formerly known as Massachusetts Department of Housing and Community Development (DHCD). The federal credits were purchased by JP Morgan Chase with Hunt Capital as the syndicator. Dorfman Capital provided the MA LIHTC equity. DHCD also provided \$2.55 million through a combination of HOME, Affordable Housing Trust, and Housing Stabilization funds as well as 11 Project Based Vouchers, including 3 from the Section 811 program. A \$10.28 million construction loan was provided by Bank of America and a \$4.4 million permanent first mortgage will be provided by the Massachusetts Housing Partnership. Additional funding of \$1.45 million comes from the Town of Eastham Community Preservation Committee, the Town's Affordable Housing Trust and Town general funds. MassHousing provided \$1.5 million from their Workforce Housing Program. The Towns of Wellfleet and Orleans each provided \$100,000 towards the project's financing.

CAPE COD FIVE

Orleans, MA



Total Development Cost

\$28,000,000

Project Timeline

Closed December 2023

Units

62 Units

DESCRIPTION

Orleans Cape Cod Five consists of the re-use of a former bank headquarters building, combined with a new construction addition and two separate townhouse buildings, as mixed-income housing. Together, the refurbishment and new construction will provide 62 family rental units, including 52 affordable units and 10 workforce apartments. The existing structure consists of an original 1978 building and a 1990s addition. The building served as the headquarters and operations center for the Cape Cod Five Cents Savings Bank for the entirety of its existence; all staff had vacated the building and were relocated to the bank's newly-built headquarters in Hyannis by the end of 2020.

The site, comprised of the 19 West Road and 10 Skaket Corners parcels, is accessed via a landscaped boulevard off West Road, which itself enjoys quick access to Routes 6 and 6-A, two of Cape Cod's most critical connectors. The property is abutted by a shopping center (which includes a full-service grocery store, pharmacy, and bus stop), a cluster condominium development, and Route 6 itself. The existing structure and property are ideal candidates for the development of mixed-income and affordable housing.

In line with the Town of Orleans' stated desire for the development of affordable housing on the site, the proposed development offers 62 rental housing units available to households with a range of income levels. 54 of the units will be housed in the 38,000 square foot existing structure with a 30,800 square foot attached addition. The 8 townhome units will be in two smaller, separate structures on the opposite side of the access drive. The development will include 78 parking spaces, a playground, and space for a community garden, as well as indoor amenities like a fitness center and club room. We anticipate the inclusion of 30% AMI affordable

units, 60% AMI affordable units, and Workforce housing on the site. All proposed units are rental units.

This initiative benefits from funding from the Executive Office of Housing and Livable Communities (EOHLC) and MassHousing with a funding from the Massachusetts Department of Housing and Community Development's Low-Income Housing Tax Credit allocation, as well as HOME funds, Affordable Housing Trust Funds, Housing Stabilization Funds, and MassHousing Workforce funds. The project was awarded funding from Orleans' Community Preservation Committee, as well as smaller contributions from the CPCs of neighboring communities on the Outer Cape including Eastham and Provincetown.

The proposed site plan includes significant investments in open space and landscaped amenities, including walking paths, a playground, community garden, courtyard, and an improved pedestrian connection to adjacent retail amenities. Existing woodland buffers will be preserved and enhanced in order to enhance privacy for residents and abutters.

SWIFTS LANDING (F/K/A LITTLETON DRIVE)

Wareham, MA



Total Development Cost

\$46,000,000

Completion Date

2024

Units

93 units

DESCRIPTION

Pennrose was selected via an RFQ process in the town of Wareham, Massachusetts to introduce affordable housing on an undeveloped, forested, publicly owned site off Swifts Beach Road. Referred to as “Littleton Drive,” the 16-acre property is owned by the town’s Wareham Redevelopment Authority (WRA). The site was slated for development as a subdivision of single-family homes in the 1970s, but the plan never came to pass. Where Google Maps today identifies the subdivision’s streets as planned decades ago, the site’s only cleared paths are a series of trails through a mostly white pine forest. The WRA’s stated goals for Littleton Drive are “the development of affordable, mixed-income, or age-restricted (senior) housing”. The development program is to be executed on a 99-year ground lease.

Pennrose’s development includes a 49-unit, family mixed-income 9% LIHTC development with a mix of workforce and affordable units and a 44-unit, senior age-restricted affordable 4% LIHTC development. Both Family and Senior developments are situated on the same site and will share infrastructure, site amenities, and a community building. The Family development offers ten New England-style townhome buildings, designed to look like the area’s single family or duplex homes. Their organization within a site plan that encircles a “town green” resembles the classic New England community designs that characterize the region. The ten New England style 2- to 2.5-story family buildings offer a mix of one-, two-, and three-bedroom units. The buildings are situated close to the street to create a sense of community,

vibrancy, and social interaction. All Family townhome buildings will have 4 or 5 units, and have been designed with varied rooflines and farmer’s porches to make them appear as grand single-family homes. Buildings are designed to maximize private entrances, with front doors facing the street and living spaces directed towards the central green space. The Senior development consists of one mid-rise building facing a shared community “Clubhouse” building with shared gathering spaces and a management office for full-time property management. The Senior building incorporates principles of Universal Design in all 44 units to increase accessibility to the widest range of residents possible. Furthermore, the development will include three Community Based Housing (CBH) units, and will meet CBH guidelines, which include items such as automatic door openers at all building entrances, roll-in, rimless showers, accessible front doors to units, accessible bathroom on the first floor of the building, and many other design interventions to ensure that CBH residents can live comfortably.

Now known as Swifts Landings, when complete will include numerous additional community benefits, including maintained and improved walking trails throughout the site, a new bus stop shelter, sidewalks on Swifts Beach Road, and a commitment to leaving 50% of the site untouched and 75% as open space.

FORGE (F/K/A BRUSHWOOD FARM)

Lenox, MA



Total Development Cost
\$32,000,000

Completion Date
2025 (Est.)

Units
65 units

DESCRIPTION

The Town of Lenox is situated in Western Massachusetts, a tourist destination home of the Berkshire Mountains and the Tanglewood music venue. Only 7.2% of the housing stock in Lenox is deed-restricted affordable, falling short of the 10% goal established by the Commonwealth of Massachusetts. Furthermore, approximately 90% of existing affordable housing is senior only in a community and market rentals are very limited. Working closely with the Town and guided by the goals of the 2017 Housing Production Plan, the 2021 Master Plan, and the 2002 Gateway Redevelopment Plan, Pennrose proposed Brushwood Farms as a family-friendly, affordable community with incredible access to nature, increasing the number of affordable homes for households with a range of incomes and preferences.

The proposed Brushwood Farm Housing development will bring 65 new affordable family homes to a wooded site in Lenox, MA. The residential community will consist of 13 residential buildings containing a mix of 22 one-bedroom apartments, 35 two-bedroom apartments, and 8 three-bedroom apartments. All of these rental units will be affordable and deed restricted at no more than 120 % of the area median income, including 50 units below 60% AMI. There will also be a community building at the entrance to the development with spaces for resident use (e.g., event spaces, fitness center), as well as offices for Pennrose management and resident services staff. This building will house a maintenance shop and pump room on the lower level.

Each new building at Brushwood Farm will contain 5 apartments, with a mix of one-, two-, and three-bedroom units at affordable and middle-income rents. Apartment will have their own entrances at a new road loop, which is strategically planned to maximize the preservation of

the existing wooded environment and mature tree cover. Throughout the design and construction process, our team will continue to prioritize conservation of the mature trees at Brushwood Farm. We are committed to maintaining a tree canopy that provides privacy and community for new Brushwood Farm residents.

This new housing project will have a far-reaching positive impact on the Town of Lenox and the broader Berkshire community. It is closely aligned with the Town's Housing Production priorities, creating sustainable rental housing opportunities that meet local and state goals. Brushwood Farm's location on a major roadway and bus route provides access to Town resources and amenities, providing convenient, high-quality housing for Lenox families.

2. Development Concept Narrative

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.

The proposed design draws inspiration from the seaside town history of Chatham to create an active and integrated site plan for. The proposed site and building design will create a new vibrant neighborhood with abundant internal open spaces, a versatile clubhouse for resident and communal activities, and seamless connection to Meetinghouse Road for both commuting and recreation.

The multi-family residential and clubhouse buildings blend historical proportions, materials, and nuances with contemporary elements. Varied active and inactive open spaces will connect the site design visually and physically with the existing streetscape. Our goal is a timeless and sophisticated aesthetic that resonates with the unique character of Chatham.

Recognizing the importance of energy-efficient design, the project will be conscious of the benefits of sustainability practices throughout. The buildings will utilize energy-efficient systems for lighting, heating, and cooling, to minimize the project's ecological footprint and optimize long-term operational efficiency. The proposal aims to follow a vision of minimal paved areas, limiting parking spaces to the minimum required, and promoting alternative modes of transportation such as cycling and walking. This not only minimizes the project's environmental impact but also cultivates a healthier and more sustainable community.

The 0 Meetinghouse development will provide 42 units of mixed-income housing available to families and residents at a wide range of incomes. To best meet the needs of the Town of Chatham and the Lower Cape area, the proposal includes a mix of 1-bedroom, 2-bedroom and 3-bedroom units. The mix of bedrooms sizes and affordability was determined based on a myriad of factors for the project, starting with what would best serve the residents of the Lower Cape, factoring in the current priorities of the LIHTC QAP issued by EOHL and finally ensuring the financial feasibility of operating a project with the rental revenues proposed.

Unit Type	# of Units	Average Size (SF)
1 Bedroom	14	5850
2 Bedroom	23	891
3 Bedroom	5	1070

Affordability

100% of units are income restricted and will provide housing across various income ranges:

- 14% of units will serve residents at or below 30% AMI
- 69% of units will serve residents with incomes up 60% of AMI
- 17% of units will provide workforce housing with incomes up 100% of AMI

AMI	# of Units
30% AMI	6
60% AMI	29
100% AMI	7

b. Preliminary site design as shown in the Conceptual Design Drawings below.

Preliminary site design and design drawings have been included in tab 3.

The proposed development at 0 Meetinghouse Road will offer forty-two (42) much needed affordable apartments, a management offices and outdoor amenities on a wooded town owned parcel. The site is situated on Meetinghouse Road and adjacent to the popular Old Colony Rail Trail.

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.

Traditional Neighborhood Design (TND)

Traditional Neighborhood Design is a planning approach that takes inspiration from the communal and pedestrian framework of pre-war neighborhoods found throughout the United States. Historically, these small towns were characterized by closely knit houses connected by a pedestrian friendly streetscape and anchored by strong community spaces.

While the integrity of many such historic neighborhoods has been diluted by rapid growth in recent decades, the east coast of the United States remains a region where one can still perceive and experience traditional planning at work. Many fine examples exist on Cape Cod including such places as historic town centers of Sandwich, Brewster and Provincetown. Significantly, Chatham's village center has many of the qualities emulated by Traditional Neighborhood Design.

Since the mid 1940's many residential developments have ignored traditional planning principles in favor of contemporary cul-de-sacs catering more directly to the needs of the automobile than of the pedestrian.

Unlike such residential developments, Traditional Neighborhood Design (TND) strives to reinforce principles of pedestrian access and community space while recognizing the need for vehicular access and the possibility for future expansion.

To this end, TNDs emphasize the creation of residential neighborhoods – designing opportunities for significant public open places that are supported by a fabric of closely knit homes oriented towards the street. These plans actively promote a mix of housing types including small multi-family buildings, and townhouses range of residents, incomes and tastes. Where possible, TND's also strive to provide an integrated commercial node that serves both the needs of the immediate residents as well as the community at large.

Meetinghouse Neighborhood Plan & Site Design

The neighborhood at 0 Meetinghouse Road has been carefully planned to create a community based on the principles of Traditional Neighborhood Design. Our guiding vision for the site is to create a community that blends with the local Cape Cod vernacular on a site that has been identified by the Town of Chatham as an important opportunity to build much needed quality and diverse affordable housing. The Community Design Technical Bulletin published by Cape Cod Commission have been applied to achieve this goal.

Creating an access point from Meetinghouse Road is a real challenge due to the unique sloping topography of the site and the driveway at the bottom of the ravine along Meetinghouse Road. To minimize large scale excavation and preserve the adjacent neighbor's driveway access, the site plan proposes to build a bridge structure to span this gulch. To our understanding, this strategy has already been discussed and supported by the town as a viable solution to gain access to the most developable area of the site. This proposed bridge will enhance the character of neighborhood.

The proposed community reflects a residential village, not a multifamily complex. Parking is consolidated along a simple driveway layout that provides straightforward access for emergency and delivery vehicles. A central landscaped median is strategically placed to serve as a focal point within the overall neighborhood while also breaking up this paved area. A number of smaller communal spaces have also been distributed around the site, including a play area, and a gathering space for residents adjacent to the neighboring Twine Field. In addition to providing for passive and active recreation, these various spaces will incorporate rain gardens to help with the drainage and grading strategies of the site.

The network of pedestrian paths and sidewalks are essential to the feel and character of the neighborhood. These walkways are crucial in the connectivity of the buildings, the common domains of the development, smaller communal nodes and the adjacent public amenities of the town. The sidewalks encourage informal interaction with neighbors sitting on porches, while walkways leading out of the development allow access to Twine Field to the west and Old Colony Rail Trail to the south.

A small property management office and bank of mailboxes under the front porch is one of the focal points of the neighborhood. Located by the seating area and walkway to Twine Field, it promotes socialization between neighbors when picking up daily mail, gathering for a barbeque or returning from a walk in the fields.

Architectural Image

The architectural image of Meetinghouse Road neighborhood will reference the character of the New England pre-war domestic architecture as well as precedents visible in the surrounding neighborhoods. Elements drawn from many of the prevalent styles found throughout pre-war neighborhoods will give the proposed construction a spirit that is immediately recognizable and sympathetic to its setting. These houses will include subtle and simple details which suggest the influences of such styles as Greek Revival, Colonial Revival, Queen Anne, Victorian Cottage, Craftsman Bungalow, and New England Farmhouse without necessarily evolving into "high style" architecture.

The architectural detailing and massing of the building are in keeping with the scale and character of Cape Cod. The buildings have been designed with proportions, details, materials, and colors in keeping with the historic character of Chatham while emphasizing energy efficiency and durability. The understated facades and simple structure of these homes reflect the rural architectural character of New England, an essential goal of the design guidelines offered by the Town and by participants in the community engagement sessions. The classic Cape style is modest - small and unadorned. It

is an excellent template for missing middle housing where rightsizing by design creates affordability while meeting the needs of a broader array of residents.

The range of housing types in the neighborhood include small scale, three-story six-unit multi-family buildings and townhouses which provides one, two and three-bedroom apartments. The average size of a one-bedroom apartment is 550 sf, a two-bedroom is 891 sf, and a three-bedroom is approximately 1,070 sf. These structures have been conceived in such a way as to accommodate a range of family sizes as well as a range of possible tastes. More importantly, each apartment's front door is to the exterior, providing a strong sense of belonging within the community and direct access to outside. No common stairs or corridors are proposed which would minimize the feeling of ownership and belonging. Each building type is distinct from the other, creating a variety of massing, roof shapes, and covered porches.

The dwelling units will be designed to be affordable, both in their initial cost and in their lifecycle costs. Low maintenance materials will be specified throughout. Exterior factory finished composite and cementitious siding at various exposures and no-maintenance fiberglass insulated windows are proposed. The overall goal of the building is to promote durable, high quality, affordable construction.

Energy Efficiency / Sustainable Design

The development team is committed to developing this site to support the sustainability goals of the town, utilizing sustainable and green building practices. The development team is committed to building with an emphasis on sustainability, minimizing the development's impact on the environment.

The project will be designed to meet ENERGY STAR Multifamily New Construction National Program Requirements, Version 1.1 (Rev. 03) ERI Path certification and be designed to be aligned with LEED Silver certification level. Both goals demonstrate the team's commitment to designing and building to above-code performance, energy efficiency and sustainability.

Some of the primary elements that would be implemented include, but are not limited to:

1. Site Design - The proposed site layout was designed to minimize the amount of paving and impervious area to maximize the open and green space available to residents. This is illustrated in the proposed plans by:
 - a. Reducing parking to address realistic use based on occupancy.
 - b. Providing engineering for the project which will be conscientiously completed to ensure all the

improvements will meet or exceed the requirements for wastewater management, groundwater runoff, and minimize the impact of infrastructure on the site through consolidation.

2. Site Lighting: Residential scale solar powered bollard lamp posts will be utilized for general illumination for safety and security. Fixtures will be Dark Sky certified to minimize glare and reduce light pollution.
3. Landscaping – native to Cape Cod and non-invasive, drought resistant plants, deciduous trees will be specified.
4. Water-conserving plumbing fixtures – low flow toilets, faucets and shower heads are specified.
5. High-efficiency heating and cooling HVAC systems will be utilized.
6. The buildings will be designed and constructed to meet National Program Requirements Energy Star Multifamily New Construction, Version 1.1 (Rev. 03). The following will be specified to achieve this certification:
 - Energy Star certified bathroom fans (Panasonic Whisper Green FV-08VKM3) or equal) with continuous operation in all bathrooms
 - High performance and Energy Star certified windows and doors: U-factor of 0.27, SHGC of 0.30, Low E coated, argon gas filled glass significantly reduce heat gain and loss, improving energy efficiency.
 - Energy Star certified residential kitchen appliances and mechanical equipment.
 - Dwelling unit plumbing fixtures, except for kitchen sink faucets, will be WaterSense labeled that meet EPA's specifications for water efficiency and performance (single handle faucets and mixing valves), consuming less water than conventional fixtures. Shower heads: 1.5 gpm; kitchen faucets: 1.5 gpm aerators; lavatory faucets: 1.0 gpm aerators; toilets: 1.28 gpf.
 - Air sealing details and a tight thermal envelope that exceeds minimum building code requirements are specified.
 - Lighting – Energy Star rated light fixtures will be used throughout. LED lighting will be utilized at exterior.
7. Low to zero VOC paints, primers, adhesives sealants and interior finishes to ensure clean and healthy indoor air quality.
8. Framing:
 - Details: Framing to maximize insulation throughout the entire structure. Reduction of framing members to reduce thermal transfer as allowable by engineering calculations. Items like "California" framed corners, wall studs spaced at 24" o.c. and insulated window & door headers will be detailed.
 - Engineered Lumber: pre-engineered lumber including

LVLs, roof trusses, etc. will be utilized to reduce lumber and construction waste.

9. Insulation

- Exterior Wall Insulation: damp-spray cellulose pneumatically sprayed in conjunction with continuous thermal insulated sheathing to achieve an efficient thermal envelope and minimize thermal bridging.
- Roof / Ceiling Insulation: open-cell spray foam insulation on underside of roof decking with built up rigid insulation above decking
- Foundation Insulation: R-10 extruded polystyrene foam-plastic board insulation; install on vertical face of foundation wall, extending from top of slab to top of footing; extend 2" horizontally under slab; 12" of flaum glass gravel (lightweight bulk aggregate made from recycled glass manufactured in Vermont) under the entire slab.

10. Use of recycled-content building materials throughout.

11. All electric building to eliminate the dependence of fossil fuels, the project will utilize the maximum potential of on-site renewable energy. Each building will be designed and built to be 'solar-ready', facilitating and optimizing the opportunity for easy installation of rooftop solar photovoltaic systems in the future.

Green Infrastructure

The stormwater management site and landscape design approach embraces stormwater as a resource; preserves and/or mimics the natural environment; minimizes impervious cover, where practicable; and implements a nature-based stormwater management system to minimize the effects of impervious cover.

Stormwater will be considered early in the design process to provide multiple design benefits to meet the following objectives:

- capture and treat, at a minimum, the "first flush" (first one-inch of stormwater runoff) from the impervious surfaces to maintain or improve water quality conditions when compared to existing conditions;
- provide groundwater recharge to the greatest extent practicable in conformance with the Massachusetts Department of Environmental Protection groundwater recharge criteria; and
- minimize runoff from the post-developed condition to offsite areas to at or below existing conditions.

GSI practices such as bioretention areas and tree trenches (street trees with subsurface infiltration) will be used intercept stormwater runoff to provide pre-treatment and treatment of runoff. These systems will be designed to take advantage of the site's well drained soils, infiltrating most storms, and only overflow during larger storm events into underground recharge chambers located under the central green.

Electrical vehicle charging stations will be provided for 20% of all parking spaces installed within 3 feet of the space they serve. Additional 5% of the required parking spaces will be EV Ready charging spaces with electric service in underground conduit and weatherproof outlets mounted to a charging station pole, allowing for installation of a charging station in the future. The remaining 75% of parking spaces will have underground conduit from electric panel to the designated spaces with pull strings and an electrical panel board allowing for future installation of charging stations.

The wastewater flow for the site is based on Title 5, the State Environmental Code, 310 CMR 15.000 is estimated at 6,600 gallons per day (gpd). An existing 8-inch diameter PVC sewer stub from the municipal sewer has been provided along Meetinghouse Road to service the site. The proposed gravity collection system consists of 8-inch diameter PVC sewer main, 6-inch diameter PVC sewer laterals and 4-foot diameter precast concrete manholes that would transport the wastewater to the existing collection system.

Universal Design

As described below, careful consideration has been given to the overall and detailed design of all the dwelling units with regards to the following 7 Principles of Universal Design:

1. Equitable Use - The design is useful and marketable to people with diverse abilities.
2. Flexibility in Use - The design accommodates a wide range of individual preferences and abilities.
3. Simple and Intuitive Use - Use of the design is easy to understand, regardless of the user's experience, knowledge, language skills, or current concentration level.
4. Perceptible Information - The design communicates necessary information effectively to the user, regardless of ambient conditions or the user's sensory abilities.
5. Tolerance for Error - The design minimizes hazards and the adverse consequences of accidental or unintended actions.
6. Low Physical Effort - The design can be used efficiently and comfortably and with a minimum of fatigue.
7. Size and Space for Approach and Use - Appropriate size and space is provided for approach, reach, manipulation, and use regardless of user's body size, posture, or mobility.

The individual units have an efficient and simple plan, resulting in 1-bedroom, 2-bedroom and 3-bedroom units of 550 to 1,100 square feet (net). A minimum of five (5%) of the units are designed to be handicap accessible. In addition, 2% of the units (1), will be built for audio and visually impaired residents per UFAS requirements. The handicapped and adaptable units are designed and will be built to meet

all applicable provisions of the Code of Massachusetts Regulations Title 521 for Accessible and Usable Buildings and Facilities, Uniform Federal Accessibility Standards (UFAS) and the Fair Housing Act. These include, but are not limited to the following design elements:

1. Accessible signage – provision of accessible signage for all common rooms and dwelling unit entries with visual characteristics. Braille characteristics will be used throughout on building signage. Unit entry signage should be mounted no more than 60” above the floor to the top of the sign and located on the wall adjacent to the latch side of the door or the door itself.
2. Kitchen and accessible level floor bathrooms have been designed to meet circular, T-shape turning space or parallel approach requirements.
3. Accessible sinks/vanities meeting accessibility requirements are specified.
4. Accessible toilets meeting accessibility requirements are specified.
5. Standard roll-in type shower compartment in accessible level floor bathrooms meeting accessibility requirements is specified.
6. Adequate clearance on closets doors is designed for.
7. Adequate passage through all interior doors is ensured with 36” wide doors which allow for the 34” min. clear opening.
8. All electrical receptacles, switches, range hood controls and electrical receptacles are specified to be installed per code and ANSI 117.1 standards.
9. Accessible routes from the parking area to all units are proposed. Visibility to all units is a primary goal of Pennrose.
10. Low profile thresholds are specified throughout at interior doors and front entry doors.
11. In the wall blocking reinforcement for the installation of grab bars at toilets, bathtubs and shower compartments are specified.

Good Homes

The project incorporates the following Crime Prevention Through Environmental Design (CPTED) principles:

- Natural Surveillance - The fundamental premise is that criminals do not wish to be observed. Surveillance or the placing of legitimate ‘eyes on the street’ increases the perceived risk to offenders. This may also increase the actual risk to offenders if those observing are willing to act when potentially threatening situations develop. The primary aim of surveillance is not to keep intruders out (although it may have that effect) but rather, to keep intruders under observation.
- Natural Access Control - Natural access control relies on doors, fences, shrubs, and other physical elements to keep unauthorized persons out of a particular place if they do not have a legitimate reason for being there.

Access control is achieved in individual dwellings, as well as the main building, using adequate locks on doors and windows. Properly located entrances, exits, landscaping and building lighting will be designed and incorporated to help direct both foot and vehicular traffic in ways that decrease criminal opportunities.

- Territorial Reinforcement - People naturally protect a territory that they feel is their own and have a certain respect for the territory of others. Clear boundaries between public and private areas have been incorporated inside as well as outside of the building. An intimate courtyard is well defined and protected by landscaping and a 4 to 6-foot fence with a lattice design at the upper third to provide light and transparency.
- Maintenance and Management - This is related to the neighborhood’s sense of ‘pride of place’ and territorial reinforcement. The more dilapidated an area, the more likely it is to attract unwanted activities. The maintenance and the ‘image’ of an area can have a major impact on whether it will become targeted. Another extension of the concept is that territorial concern, social cohesion, and a general sense of security can be reinforced through the development of the identity and image of this new neighborhood.

d. Description of all proposed infrastructure and conceptual design of the access roadway from Meetinghouse Road, with attention to maintaining and improving a portion of the existing access drive for continued and safer use by abutters, independent from the access to the housing development.

Creating an access point from Meetinghouse Road poses a challenge due to the steep topography of the site and the ravine along the road. We understand the Town has funds for engineering work on the access way design and construction drawings and will be seeking funds for construction post-design, and our proposal aligns with this effort. We propose the engineering to design a vehicular bridge to span the gulch, a strategy which minimizes excavation, grading, and preserves access for the abutters, enhancing the neighborhood’s character. The bridge would provide safe access over the ravine and steep gradient, allowing for potential continued use by the abutters of the existing discontinued road.

Additionally, our development plan would include realigning and enhancing the existing northern access drive to Meetinghouse Road to support safer use by abutters. We will improve the existing encroaching driveway for the neighbor at 87 Meetinghouse Road, upgrading it to better accommodate their needs and relocating it slightly north off the development site.

e. 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.

Before the start of any work on-site, a formal Construction Management Plan (CMP) will be drafted by the General Contractor and reviewed and approved with local authorities. The CMP will outline project site protections, traffic routes, location of key site elements, provisions for safety vehicles, and phasing of work across the project duration. Construction procedures will be designed to meet all Occupation Safety and Health Administration (OSHA) safety standards for specific site construction activities.

Safety on Site. Before the start of work by any subcontractor on-site the General Contractor's established CMP will be reviewed and affirmed in an on-site orientation. Subcontractors will also provide, before beginning any work, a site-specific safety plan that incorporates as appropriate the requirements of the CMP, local authorities, and governing agencies. Access to the site for emergency vehicles will be maintained at all times with a dedicated and marked point of access. The proposed site logistics and traffic plans will be designed to isolate the construction while providing safe access for pedestrians and automobiles during normal day-to-day activities and emergencies. During site development activities, it is anticipated that on-site refueling of machinery will be required. The site contractor will obtain the necessary onsite refueling permit before commencing any work.

Signage. Construction and regulatory signage shall be provided as shown on the CMP. Proper project signage for access, wayfinding, emergencies, and notifications will be maintained at all times throughout the site. Signage will be relocated and adjusted as required with all changes in protections. A project sign will be clearly visible to enable the public to call with any questions or concerns. The project sign will also include emergency contact numbers.

Temporary Protections. Temporary protections around the site are designed to isolate the construction while providing safe access for pedestrians and automobiles during normal day to day activities and emergencies. The job site will be enclosed by temporary and fixed fencing. Extra care will be given to property lines and abutters to ensure sufficient protections of adjacent properties are in place. Protections will be commensurate with the potential risks and may include fencing open fencing, fencing with screening, opaque panels, concrete vehicular barriers, and other types of materials. Temporary conditions may be periodically changed in scope and location during the construction period to address the changes in site protection requirements.

Site Access. Access to the site will be via a clearly identified singular primary entrance gate. All vehicles and workers entering the site will check in at the project site office before proceeding. Secondary gates may established for periodic discreet usage as required to access the work and make deliveries. Appropriate measures will be established to minimize debris and dust from the site at access points.

Traffic & Vehicular Access. Traffic routes to and from the site will be reviewed and approved by local authorities and adhered to throughout the construction period. Truck traffic related to this construction site shall vary considerably throughout the construction period. Deliveries, large equipment, and general traffic to and from the site will be coordinated with local traffic patterns to minimize negative impacts. All construction material delivery trucks will be loaded and unloaded inside the construction fence throughout the course of the project. Trucks and equipment will follow the designated truck route and be staged at the designated areas on the site use plan. Unnecessary idling will be prohibited. Access routes and areas around the site will be periodically cleaned. All worker and trade parking will either be on site or in designated approved off-site locations. Parking on adjacent roads or side streets will be prohibited.

Dumpster Location and Loading. Dumpsters will be located within the construction staging area and remotely from abutters and sensitive site areas. Dumpsters will be secured with odor and dust control measures and will have all applicable Fire Department and Inspectional Service Department permits. Construction debris shall be wetted and covered as needed to minimize airborne dust particles. Dumpster pick-ups to be done during normal construction hours and will avoid peak traffic periods.

Dust Control. To reduce the risk of dust and minimize impacts on the local environment, strictly enforced mitigation measures will be employed. Wetting agents will be used regularly to control and suppress dust that may come from construction activities. Trucks used for the transportation of construction debris will be covered before exiting the project site. Streets and sidewalks will be cleaned as required using mechanical street sweepers to minimize accumulations. Trucks tires shall be hosed down prior to entering public streets during inclement weather or when the site is not stable leading to tracking of mud to the public streets

Rodent Control. NEI will implement a rodent control program to be administered by a licensed pest control contractor. The program will be coordinated with local requirements and site specific considerations. Rodent control measures will be in place prior to, during, and following construction activities. The program will include the performance of extermination and control procedures on an as-needed basis,

and the placement of tamper-resistant bait boxes around the perimeter of the site.

f. 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.

Traffic Control

Considerable attention has been devoted to traffic control, with guidance from transportation engineers at Vanasse & Associates. Their assessment indicates that a single point of access is both sufficient and well-suited to serve the residents of the proposed development featuring 42 units in low-rise buildings. This approach is expected to generate approximately AM 36 trips in the AM peak hours and 39 trips in the PM peak hours. The decision for a single access point is grounded in several key considerations. Firstly, the site is very difficult to access and requires significant civil work, Secondly, a single access streamlines traffic flow, simplifying navigation within the development and enhancing site security by minimizing entry points. The site layout is in alignment with the limitations imposed by the existing site characteristics, as insufficient frontage due to grading prohibits the development of two access points.

g. Detailed development schedule for all elements of the plan including key milestones, financing and timeframes for occupancy, including EOHLIC approval process.

Development Schedule

Pennrose has a strong reputation for consistently development projects on time and on budget. This is fundamental to the way in which we conduct our business and will be a priority for the development of 0 Meetinghouse Road. We hope to reduce the timeframe to quickly provide much needed new housing options to the community.

Below is a detailed development schedule, and our team is committed to being work immediately once selected. This holistic schedule begins with the milestone of respondent selection and concludes with the stabilization and conversion to permanent financing. Our experienced development team believes that the development of a well-crafted development schedule such as this, coupled with bi-monthly team meetings, is the most effective way to ensure on-time on-budget scheduled completion. Utilizing this proven methodology, we aim to effectively monitor progress and implement immediate responses to any issues that arise. The proposed schedule tracks the project from the time of application and negotiations, through predevelopment, development and construction, lease-up and ultimately stabilization. The development team is confident in the

attainment of the milestones at the dates projected within this schedule allows for 0 Meetinghouse Road to be development ready within 24 months from tentative designation award and completed within four years of the execution of the Land Disposition Agreement as detailed in the RFP.

Timeline	Task
June 2024	Town of Chatham Designates Developer
August 2024	Execute LDA with Town
August – November 2024	Permitting and Approval – Chapter 40B
November 2024	Submit EOHLIC Pre-Application for funding
February 2025	Submit full One Stop to EOHLIC for financing
June 2025	EOHLIC Award of Funding
September 2025	Permit Set & Contractor Selection
January 2026	Financial Closing/ Construction Start
June 2027	Construction Complete
December 2027	100% Occupied

h. 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.

At Pennrose, we take pride in our extensive development success and strong commitments to the communities we serve, consistently delivering on our promises. Our New England team is well-versed in the nuances of financing affordable housing projects, including programs administered by the Executive Office of Housing and Livable Communities (EOHLIC), formerly the Department of Housing and Community Development. We have successfully completed a variety of mixed-income and mixed-use projects in Massachusetts, Connecticut, and Rhode Island. Since 2016, our New England office has finished construction on over 650 units, with about 350 units currently under construction. Our team excels in collaboration and possesses the financial and human capital to bring projects to completion efficiently.

The proposed project at 0 Meetinghouse will provide mixed-income housing for a range of residents, including affordable and workforce units. The estimated total cost of the project is around \$29 million, encompassing all hard and soft costs, contingencies, financing fees, carrying costs, reserves,

and development fees. Our financing strategy leverages tax credit equity (Federal 9% LIHTC and state LIHTC), a private first mortgage loan, subsidies from HSF, AHTF, HOME funds, Workforce funds, CPC funds, and deferred developer fees to create a fiscally sound plan. The proposal includes a partnership between the town and the development, with a purchase price of \$500,000. Additionally, the budget includes \$200,000 in CPC Funds, providing the Town with a net \$300,000 for the property at financial closing.

Pennrose recognizes the challenges and opportunities of developing projects on the lower Cape as well as the need for new housing units. We would prioritize this development and drive it towards financing applications with EOHLIC promptly upon designation as developer and the securing of permits. We anticipate that financing applications to EOHLIC would be submitted as early as January 2025.

In accordance with the RFP, a complete Sources and Uses of Funds in the OneStop Application format is included at the end of this section.

i. Projected 10 year operating budget, including rent schedule if a rental project.

Pennrose has included a 10 year operating pro forma in the attached One Stop. The budget includes a rent schedule, estimates for all operating expenses including management and maintenance costs, replacement reserve deposits, and debt service. The budget also shows the projected net operating incomes and cash flows.

j. Letters of interest from both construction and permanent lenders.

Please see the following pages for letters of interest from both construction and permanent lenders.

Sources and Uses

Section 3 SOURCES AND USES OF FUNDS

Sources of Funds

Private Equity:

81 . Developer's Cash Equity	\$0
82 . Tax Credit Equity (net amount) <i>(See line 360, Section 5, page 18.)</i>	\$9,399,060
83 . Developer's Fee/Overhead, Contributed or Loaned	\$ 248,659
84 . Other Source: State LIHTC	\$12,400,000

Optional user calculations

Federal LIHTC	Yield	Amount Source
1,000,000	\$ 0.94	9,399,060
State LIHTC annual		1,000,000
		924,000
State LIHTC	Yield	Total Amount
3,100,000	\$ 0.80	12,400,000
	\$ 0.80	0

Public Equity:

85 . HOME Funds, as Grant	\$
86 . Grant:	
87 . Grant:	
88 . Total Public Equity	\$0

Subordinate Debt (see definition):

	Amount	Rate	Amortiz.	Term
89 . Home Funds-DHCD, as Subordinate Debt	\$990,000	%	40	40
Source: EOHLC HOME				
90 . Home Funds-Local, as Subordinate Debt	\$200,000	%	40	40
Source: CPC Funds				
91 . Subordinate Debt	\$2,000,000	%	40	40
Source: EOHLC AHT/HSF				
92 . Subordinate Debt	\$0	%	40	40
Source: Seller Note				
93 . Subordinate Debt	\$700,000	%	40	40
Source: Mass Housing- Work Force				
94 . Total Subordinate Debt	\$3,890,000			

Permanent Debt (Senior):

	Amount	Rate	Override	Amortiz.	Term	MIP
95 . MHFA MHFA Program 1	\$3,116,700	6.75%	%	40.00	40.00	0.250%
96 . MHFA MHFA Program 2	\$	%	%	yrs.	yrs.	%
97 . MHP Fund Permanent Loan	\$	%		yrs.	yrs.	%
98 . Other Permanent Senior Mortgage	\$	%		yrs.	yrs.	%
Source:						
99 . Other Permanent Senior Mortgage	\$	%		yrs.	yrs.	%
Source:						
100 . Total Permanent Senior Debt	\$3,116,700					

101 . Total Permanent Sources	\$29,054,419
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Construction Period Financing:

	Amount	Rate	Term
102 . Construction Loan	\$12,637,000	8.00%	30.0
Source:			
Repaid at:	(event)		
103 . Other Interim Loan	\$0	%	mos.
Source:			
Repaid at:	(event)		
104 . Syndication Bridge Loan	\$0	%	mos.
Source:			
Repaid at:	(event)		

Uses of Funds

The Contractor certifies that, to the best of their knowledge, the construction estimates, and trade-item breakdown on this page are complete and accurate.

Direct Construction:

105 . Who prepared the estimates?
Name *Signature*

106 . Basis for estimates?

	DV	Trade Item	Amount	Description
107 .	3	Concrete	\$738,449	
108 .	4	Masonry	\$43,764	
109 .	5	Metals	\$18,764	
110 .	6	Rough Carpentry	\$1,755,168	
111 .	6	Finish Carpentry	\$490,592	
112 .	7	Waterproofing		
113 .	7	Insulation	\$364,440	
114 .	7	Roofing	\$301,364	
115 .	7	Sheet Metal and Flashing	\$74,877	Joint Sealants
116 .	7	Exterior Siding	\$504,609	
117 .	8	Doors	\$310,761	
118 .	8	Windows	\$299,777	
119 .	8	Glass	\$10,343	Louvers and Vents
120 .	9	Lath & Plaster	\$10,138	Firestopping
121 .	9	Drywall	\$771,185	
122 .	9	Tile Work		
123 .	9	Acoustical		
124 .	9	Wood Flooring		
125 .	9	Resilient Flooring	\$303,860	
126 .	9	Carpet		
127 .	9	Paint & Decorating	\$188,153	
128 .	10	Specialties	\$20,305	Signage
129 .	11	Special Equipment	\$62,492	
130 .	11	Cabinets	\$302,818	
131 .	11	Appliances	\$229,198	
132 .	12	Blinds & Shades	\$18,034	
133 .	13	Modular/Manufactured		
134 .	13	Special Construction	\$365,357	
135 .	14	Elevators or Conveying Syst.		
136 .	15	Plumbing & Hot Water	\$1,135,090	
137 .	15	Heat & Ventilation	\$1,171,908	
138 .	15	Air Conditioning		
139 .	15	Fire Protection	\$316,415	
140 .	16	Electrical	\$1,527,843	
141 .		Accessory Buildings		
142 .		Other/misc	\$1,690,754	2 year escalation to 2026
143 .		Subtotal Structural	\$13,026,458	
144 .	2	Earth Work	\$2,250,559	
145 .	2	Site Utilities		
146 .	2	Roads & Walks		
147 .	2	Site Improvement	\$135,651	
148 .	2	Lawns & Planting	\$294,994	
149 .	2	Geotechnical Conditions		
150 .	2	Environmental Remediation		
151 .	2	Demolition		
152 .	2	Unusual Site Cond	\$417,135	Bonds and Insurance
153 .		Subtotal Site Work	\$3,098,339	
154 .		Total Improvements	\$16,124,797	
155 .	1	General Conditions	\$1,226,851	
156 .		Subtotal	\$17,351,648	
157 .	1	Builders Overhead	\$417,135	2%
158 .	1	Builders Profit	\$417,135	2%
159 .		TOTAL	\$18,185,918	

160 Total Cost/square foot: Residential Cost/s.f.:

Development Budget:

	Total	Residential	Commercial	Comments
161 . Acquisition: Land	\$500,000	\$500,000		
162 . Acquisition: Building	\$0			
163 . Acquisition Subtotal	\$500,000	\$500,000	\$0	
164 . Direct Construction Budget	\$18,185,918	\$18,185,918		(from line 159)
165 . Construction Contingency	\$909,296	\$909,296		5.0% of construction
166 . Subtotal: Construction	\$19,095,214	\$19,095,214	\$0	

General Development Costs:

167 . Architecture & Engineering	\$1,235,000	\$1,235,000		
168 . Survey and Permits	\$181,859	\$181,859		
169 . Clerk of the Works	\$182,000	\$182,000		
170 . Environmental Engineer	\$30,000	\$30,000		
171 . Bond Premium	\$0			
172 . Legal	\$220,000	\$220,000		
173 . Title and Recording	\$85,000	\$85,000		
174 . Accounting & Cost Cert.	\$54,230	\$54,230		
175 . Marketing and Rent Up	\$150,000	\$150,000		
176 . Real Estate Taxes	\$35,000	\$35,000		
177 . Insurance	\$245,000	\$245,000		
178 . Relocation	\$0			
179 . Appraisal	\$16,000	\$16,000		
180 . Security	\$0			
181 . Construction Loan Interest	\$3,200,000	\$3,200,000		\$3,183,180.00
182 . Inspecting Engineer	\$44,000	\$44,000		
183 . Fees to: Perm Lender	\$81,751	\$81,751		\$252,740
184 . Fees to: Const. Lender	\$252,740	\$252,740		
185 . MIP	\$10,000	\$10,000		
186 . Credit Enhancement Fees	\$0			
187 . Letter of Credit Fees	\$0			
188 . Other Financing Fees	\$155,000	\$155,000		
189 . Development Consultant	\$0			
190 . Other:	\$0	\$0		
191 . Other: FF&E + Sync	\$204,000	\$204,000		
192 . Soft Cost Contingency	\$205,046	\$205,046		3.2% of soft costs
193 . Subtotal: Gen. Dev.	\$6,586,626	\$6,586,626	\$0	

194 . Subtotal: Acquis., Const and Gen. Dev.	\$26,181,840	\$26,181,840	\$0	
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195 . Capitalized Reserves	\$385,988	\$385,988		
196 . Developer Overhead	\$1,243,296	\$1,243,296		
197 . Developer Fee	\$1,243,296	\$1,243,296		

198 . Total Development Cost	\$29,054,419	\$29,054,419	\$0	TDC per unit \$691,772
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199 . TDC, Net	\$28,419,772	\$28,419,772	\$0	TDC, Net per unit \$676,661
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Operating Budget

21-Year Operating Proforma (Years 1-5)

NOTE: Do not fill out this section. It is automatically filled in by program.

Calendar Year:	Year 1 2027	Year 2 2028	Year 3 2029	Year 4 2030	Year 5 2031
INCOME:					
Low-Income, Rental Assisted	\$130,489	\$133,099	\$135,761	\$138,476	\$141,246
Low-Income, Below 50%	0	0	0	0	0
Low-Income, Below 60%	487,728	497,483	507,432	517,581	527,932
Other Income 80%	0	0	0	0	0
Other Income 100%	233,112	237,774	242,530	247,380	252,328
<i>Gross Potential Income</i>	851,329	868,356	885,723	903,437	921,506
Less vacancy	47,229	48,173	49,137	50,119	51,122
<i>Effective Gross Residential Income</i>	804,101	820,183	836,586	853,318	870,384
Commercial (includes parking)	0	0	0	0	0
Less vacancy	0	0	0	0	0
Net Commercial Income	0	0	0	0	0
<i>Effective Rental Income</i>	804,101	820,183	836,586	853,318	870,384
Other Income: Laundry	0	0	0	0	0
Other Income: Late Fees	600	612	624	637	649
Other Income: NSF Fees	210	214	218	223	227
Other Income: Application Fee	900	918	936	955	974
Other Income: 0	0	0	0	0	0
Other Income: 0	0	0	0	0	0
Other Income: 0	0	0	0	0	0
<i>Total Gross Income</i>	805,811	821,927	838,365	855,133	872,235
Operating Subsidies	0	0	0	0	0
Draw on Operating Reserves	0	0	0	0	0
<i>Total Effective Income</i>	\$805,811	\$821,927	\$838,365	\$855,133	\$872,235

EXPENSES:					
Management Fee	71,008	72,428	73,877	75,354	76,861
Administrative	124,967	128,716	132,578	136,555	140,652
Maintenance	107,564	110,791	114,114	117,538	121,064
Resident Services	24,000	24,720	25,462	26,225	27,012
Security	0	0	0	0	0
Electrical	35,000	36,050	37,132	38,245	39,393
Natural Gas	0	0	0	0	0
Oil (heat)	0	0	0	0	0
Water & Sewer	35,000	36,050	37,132	38,245	39,393
Replacement Reserve	17,640	18,169	18,714	19,276	19,854
Operating Reserve	0	0	0	0	0
Real Estate Taxes	35,000	36,050	37,132	38,245	39,393
Other Taxes	3,366	3,467	3,571	3,678	3,789
Insurance	85,000	87,550	90,177	92,882	95,668
MIP	7,772	7,731	7,688	7,641	7,591
Other:	0	0	0	0	0
<i>Total Operating Expenses</i>	\$546,317	\$561,723	\$577,575	\$593,886	\$610,670

NET OPERATING INCOME	\$259,493	\$260,204	\$260,791	\$261,247	\$261,565
Debt Service	\$225,658	\$225,658	\$225,658	\$225,658	\$225,658
<i>Debt Service Coverage</i>	1.15	1.15	1.16	1.16	1.16
Project Cash Flow	\$33,835	\$34,546	\$35,133	\$35,589	\$35,908
Required Debt Coverage	\$259,507	\$259,507	\$259,507	\$259,507	\$259,507
(Gap)/Surplus for Cov.	(\$13)	\$697	\$1,284	\$1,740	\$2,059

21-Year Operating Proforma (Years 6-10)

NOTE: Do not fill out this section. It is automatically filled in by program.

Calendar Year:	Year 6 2032	Year 7 2033	Year 8 2034	Year 9 2035	Year 10 2036
INCOME:					
Low-Income, Rental Assisted	\$144,071	\$146,952	\$149,891	\$152,889	\$155,947
Low-Income, Below 50%	0	0	0	0	0
Low-Income, Below 60%	538,491	549,261	560,246	571,451	582,880
Other Income 80%	0	0	0	0	0
Other Income 100%	257,374	262,522	267,772	273,128	278,590
<i>Gross Potential Income</i>	<i>939,936</i>	<i>958,735</i>	<i>977,910</i>	<i>997,468</i>	<i>1,017,417</i>
Less vacancy	52,144	53,187	54,251	55,336	56,443
<i>Effective Gross Residential Income</i>	<i>887,792</i>	<i>905,548</i>	<i>923,659</i>	<i>942,132</i>	<i>960,975</i>
Commercial Income	0	0	0	0	0
Less vacancy	0	0	0	0	0
Net Commercial Income	0	0	0	0	0
<i>Effective Rental Income</i>	<i>887,792</i>	<i>905,548</i>	<i>923,659</i>	<i>942,132</i>	<i>960,975</i>
Laundry Income	0	0	0	0	0
Other Income: Late Fees	662	676	689	703	717
Other Income: NSF Fees	232	236	241	246	251
Other Income: Application Fee	994	1,014	1,034	1,054	1,076
Other Income: -	0	0	0	0	0
Other Income: -	0	0	0	0	0
Other Income: -	0	0	0	0	0
<i>Total Gross Income</i>	<i>889,680</i>	<i>907,474</i>	<i>925,623</i>	<i>944,135</i>	<i>963,018</i>
Operating Subsidies	0	0	0	0	0
Draw on Operating Reserves	0	0	0	0	0
<i>Total Effective Income</i>	<i>\$889,680</i>	<i>\$907,474</i>	<i>\$925,623</i>	<i>\$944,135</i>	<i>\$963,018</i>
EXPENSES:					
Management Fee	78,399	79,967	81,566	83,197	84,861
Administrative	144,871	149,217	153,694	158,305	163,054
Maintenance	124,696	128,437	132,290	136,259	140,346
Resident Services	27,823	28,657	29,517	30,402	31,315
Security	0	0	0	0	0
Electrical	40,575	41,792	43,046	44,337	45,667
Natural Gas	0	0	0	0	0
Oil (heat)	0	0	0	0	0
Water & Sewer	40,575	41,792	43,046	44,337	45,667
Replacement Reserve	20,450	21,063	21,695	22,346	23,016
Operating Reserve	0	0	0	0	0
Real Estate Taxes	40,575	41,792	43,046	44,337	45,667
Other Taxes	3,902	4,019	4,140	4,264	4,392
Insurance	98,538	101,494	104,539	107,675	110,906
MIP	7,538	7,481	7,420	7,354	7,284
Other:	0	0	0	0	0
<i>Total Operating Expenses</i>	<i>\$627,940</i>	<i>\$645,711</i>	<i>\$663,997</i>	<i>\$682,814</i>	<i>\$702,176</i>
NET OPERATING INCOME	\$261,740	\$261,762	\$261,626	\$261,322	\$260,843
Debt Service	\$225,658	\$225,658	\$225,658	\$225,658	\$225,658
Debt Service Coverage	1.16	1.16	1.16	1.16	1.16
Project Cash Flow	\$36,082	\$36,105	\$35,968	\$35,664	\$35,185
Required Debt Coverage	\$259,507	\$259,507	\$259,507	\$259,507	\$259,507
(Gap)/Surplus for Cov.	\$2,233	\$2,256	\$2,119	\$1,815	\$1,336

Rent Schedule

Section 4 OPERATING PRO-FORMA

Operating Income					
Rent Schedule:	<i>Contract Rent</i>	<i>Utility Allowance</i>	<i>Total Gross Rent</i>	<i>No. of Units</i>	
222 . Low-Income (Rental Assisted):					
SRO			\$0	0	
0 bedroom			\$0	0	
1 bedroom	\$1,564	\$180	\$1,744	3	
2 bedrooms	\$2,061	\$229	\$2,290	3	
3 bedrooms	\$2,518	\$277	\$2,795	0	
4 bedrooms			\$0	0	
223 . Low-Income (below 50%):					
SRO			\$0	0	
0 bedroom			\$0	0	
1 bedroom			\$0	0	
2 bedrooms			\$0	0	
3 bedrooms			\$0	0	
4 bedrooms			\$0	0	
224 . Low-Income (below 60%):					
SRO			\$0	0	
0 bedroom			\$0	0	
1 bedroom	\$1,220	\$204	\$1,424	9	
2 bedrooms	\$1,442	\$266	\$1,708	16	
3 bedrooms	\$1,648	\$327	\$1,975	4	
4 bedrooms			\$0	0	
225 . Other Income 80%	Below 80% of the median income for the region				
SRO			\$0	0	
0 bedroom			\$0	0	
1 bedroom			\$0	0	
2 bedrooms			\$0	0	
3 bedrooms			\$0	0	
4 bedrooms			\$0	0	
226 . Other Income 100%					
SRO				0	
0 bedroom				0	
1 bedroom	\$2,373			2	
2 bedrooms	\$2,847			4	
3 bedrooms	\$3,292			1	
4 bedrooms				0	
Commercial Income:					
227 . Square Feet:	0	@	(average) \$0.00	/square foot =	\$0
Parking Income:					
228 . Spaces:	63	@	(average) \$0.00	/month x 12 =	\$0

Meetinghouse Road, Chatham

Application Date: 01/01/2025

#VALUE!

Operating Expenses				
Annual Operating Exp.:	<i>Total</i>	<i>Residential</i>	<i>Commercial</i>	<i>Comments</i>
250 . Management Fee	\$71,008	\$71,008		5%
251 . Payroll, Administrative	\$58,000	\$58,000		
252 . Payroll Taxes & Benefits, Admin.	\$32,000	\$32,000		
253 . Legal	\$1,960	\$1,960		
254 . Audit	\$8,000	\$8,000		
255 . Marketing	\$7,200	\$7,200		
256 . Telephone	\$4,250	\$4,250		
257 . Office Supplies	\$6,545	\$6,545		
258 . Accounting & Data Processing	\$3,272	\$3,272		
259 . Investor Servicing	\$0	\$0		
260 . DHCD Monitoring Fee	\$3,740	\$3,740		
261 . Other:	\$0			
262 . Other:	\$0			
263 . Subtotal: Administrative	\$124,967	\$124,967	\$0	
264 . Payroll, Maintenance	\$44,883	\$44,883		
265 . Payroll Taxes & Benefits, Admin.	\$7,481	\$7,481		
266 . Janitorial Materials	\$1,870	\$1,870		
267 . Landscaping	\$13,090	\$13,090		
268 . Decorating (inter. only)	\$1,000	\$1,000		
269 . Repairs (inter. & ext.)	\$16,360	\$16,360		
270 . Elevator Maintenance	\$0	\$0		
271 . Trash Removal	\$9,000	\$9,000		
272 . Snow Removal	\$11,200	\$11,200		
273 . Extermination	\$2,680	\$2,680		
274 . Recreation	\$0	\$0		
275 . Other:	\$0	\$0		
276 . Subtotal: Maintenance	\$107,564	\$107,564	\$0	
277 . Resident Services	\$24,000	\$24,000		
278 . Security	\$0	\$0		
279 . Electricity	\$35,000	\$35,000		From Orleans
280 . Natural Gas	\$0			
281 . Oil	\$0			
282 . Water & Sewer	\$35,000	\$35,000		From Orleans
283 . Subtotal: Utilities	\$70,000	\$70,000	\$0	
284 . Replacement Reserve	\$17,640	\$17,640		
285 . Operating Reserve	\$0			
286 . Real Estate Taxes	\$35,000	\$35,000		From Orleans
287 . Other Taxes	\$3,366	\$3,366		From Orleans
288 . Insurance	\$85,000	\$85,000		From Orleans
289 . MIP	\$7,772	\$7,772		\$11,014
290 . Other:	\$0			
291 . Subtotal: Taxes, Insurance	\$131,138	\$131,138	\$0	
292 . TOTAL EXPENSES	\$546,317	\$546,317	\$0	

Other Operating Expense Assumptions

Trending Assumptions for Expenses

	Year 2	Year 3	Years 4-5	Years 6-20
293 . Sewer & Water	3.0%	3.0%	3.0%	3.0%
294 . Real Estate Taxes	3.0%	3.0%	3.0%	3.0%
295 . All Other Operating Expenses	3.0%	3.0%	3.0%	3.0%

Reserve Requirements:

296 . Replacement Reserve Requirement	\$0.00	per unit per year
297 . Operating Reserve Requirement	\$0.00	per unit per year

Debt Service:

		Annual Payment
298 . MHFA	MHFA Program 1	\$225,658
299 . MHFA	MHFA Program 2	N/A
300 . MHP Fund Permanent Loan		N/A
301 . Other Permanent Senior Mortgage		N/A
	Source: N/A	
302 . Other Permanent Senior Mortgage		N/A
	Source: N/A	
303 . Total Debt Service (Annual)		\$225,658
304 . Net Operating Income		\$259,493 (in year one)
305 . Debt Service Coverage		1.15 (in year one)

Debt & Equity

Financial Letters of Interest



April 23, 2024

Mr. Richard K. Barnhart – Executive Chairman of the Board
Pennrose Holdings, LLC
One Brewery Park
1301 North 31st Street
Philadelphia, PA 19121-4495

RE: Construction & Permanent Loans – Meetinghouse Road, Chatham, MA

Dear Mr. Barnhart:

We are pleased that you have brought the financing request outlined herein to Webster Bank for consideration. We have completed a preliminary review of the project details, financing needs and development team, and the following is a brief outline of terms that we propose to underwrite for a potential credit approval. In full disclosure, this letter is for discussion purposes only and does not represent a commitment by Webster Bank to provide financing for the project nor an offer to commit, but rather is intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence is completed. A term sheet or commitment can only be made upon satisfactory delivery and review of all required due diligence, further documented with a formal credit approval from the banks credit authorities.

The following is described for discussion purposes only:

Borrower: A special purpose entity established to undertake the project.

Sponsor/Developer: Pennrose, LLC (“Pennrose”)

Project: The Meetinghouse Road development in Chatham, MA (the “Project”) is a 42-unit new construction residential rental property. The project will offer seven market rate units, 29 units rented to households earning a maximum of 60% of the Area Median Income (“AMI”), and 6 units rented to households earning a maximum of 30% of AMI.

Facilities: 1) Construction Loan
2) Permanent Loan

FACILITY 1:

Loan Amount: Approximately \$13,137,000 or an amount to be further defined with a final development budget.

Commitment Fee: 1.00% of the Loan amount.

This letter is for discussion purposes only. This proposal regarding possible credit accommodations is an expression of interest on the Bank’s part and should not be construed as an offer, contract or commitment of any kind. It is understood that this is not a binding commitment by the Bank. Such commitment can only be issued in writing after receipt and review by the Bank of all data, substantially as required and are deemed by the Bank to be pertinent to this transaction, and upon final approval pursuant to Bank loan policy and authorities.



Interest Rate: Floating at the Secured Overnight Financing Rate ("SOFR") plus 225 basis points and a comprehensive floor of 5.50% (*Indicative rate as of April 23, 2023 is 7.57%*).

Initial Term: 30 Months

Extension Option: One six-month extension option will be provided.

Extension Fee: An extension fee equivalent to 0.25% of the outstanding principal Loan Amount will be charged upon the Borrower's execution of the extension option.

Collateral: Fee simple first mortgage lien on the Project; other typical pledges and assignments.

Guaranty: Pennrose, LLC and Pennrose PHL, LLC will provide a guaranty of the Construction Loan through stabilized operations. The guaranty shall be unconditional and a continuing guaranty of payment. Additionally, the Borrower, Managing Member, Developer and General Contractor will provide a standard Construction Completion Guaranty, further defined as "an uncapped guarantee of lien-free completion through stabilized operations or until the Construction Loan is retired." Lastly, guarantors shall be required to demonstrate and maintain combined minimum net worth \$5,000,000, of which a minimum of \$1,000,000 must be liquid in cash and marketable securities.

Repayment: Interest only paid monthly with principal due in full at maturity. An account will be established with Webster Bank for direct-debit of monthly Loan interest payments and will be capitalized with 3-months of debt service at Loan closing.

Prepayment Penalty: N/A

Tax Credit Funding Commitment(s): \$9,399,060 in Federal Low Income Housing Tax Credits must be committed prior to construction Loan closing. Said commitment must be documented at or before closing with an executed Limited Partnership Agreement for the acquisition of said tax credits.

Loan to Value: The Loan to Value ratio shall not exceed 80% of the "as completed and stabilized" value, including the intangible value of the LIHTC's, favorable financing and tax advantages.

Debt Service Coverage Ratio: N/A

FACILITY 2:

This letter is for discussion purposes only. This proposal regarding possible credit accommodations is an expression of interest on the Bank's part and should not be construed as an offer, contract or commitment of any kind. It is understood that this is not a binding commitment by the Bank. Such commitment can only be issued in writing after receipt and review by the Bank of all data, substantially as required and are deemed by the Bank to be pertinent to this transaction, and upon final approval pursuant to Bank loan policy and authorities.



- Loan Amount:** Approximately \$3,116,700 or an amount to be further defined with a final development budget.
- Commitment Fee:** 1.00% of the Loan Amount.
- Interest Rate:** Fixed rate locked prior to closing, with a floor of 5.50%. The fixed rate will be calculated at the then-current 20-Year US Treasury Yield Index, plus 250 basis points and locked forward for a maximum of 36 months (indicative rate as of April 23, 2024 is 7.34%).
- Rate Lock Fee:** 1.00% of the Facility 2 Loan Amount, collected at the time of rate lock.
- Term:** 20 Years fully amortizing following the construction period.
- Prepayment Penalty:** Yield Maintenance.
- Repayment:** Equal monthly payments of principal and interest based on a 30-year “mortgage style” amortization schedule. Any outstanding principal and interest shall be come due on the Maturity Date.
- Collateral:** Fee simple first mortgage lien on the Project; other typical pledges and assignments including rents and leases.
- Guaranty:** Pennrose, LLC and Pennrose PHL, LLC will provide “bad act” and environmental guarantees for the term of the Facility.
- Loan to Value:** The Loan to Value ratio shall not exceed 80% of the “as completed and stabilized” value of the Project.
- Debt Service Coverage Ratio:** Project shall be required to maintain a minimum Debt Service Coverage ratio of 1.10x, tested annually based on audited financial statements.

OTHER UNDERSTANDINGS AND CONDITIONS

- Credit Check:** Borrower hereby authorizes the Bank to conduct a credit investigation on all obligated parties including, without limitation, obtaining credit reports from agencies as may be required by the Bank to consider or issue a commitment. The Borrower represents that it has the required authority to authorize the Bank to conduct said credit investigation.
- Environmental:** An environmental assessment (Phase I) shall be ordered by the Borrower and a reliance letter issued to the Bank, and any Phase II (if required by the results shown in the Phase I), required will be at the sole expense of the Borrower.

This letter is for discussion purposes only. This proposal regarding possible credit accommodations is an expression of interest on the Bank’s part and should not be construed as an offer, contract or commitment of any kind. It is understood that this is not a binding commitment by the Bank. Such commitment can only be issued in writing after receipt and review by the Bank of all data, substantially as required and are deemed by the Bank to be pertinent to this transaction, and upon final approval pursuant to Bank loan policy and authorities.



Bank Accounts: All deposit accounts of the Borrower must be maintained at the Bank during the term of the Facilities.

Construction Loan

Advances: Advances will be based on a pre-approved budget which indicates a Total Project Cost of \$29,805,760 estimate per development budget). The budget must contain final breakdown of hard costs and an itemized list of soft costs.

Copies of AIA forms and invoices must be provided to Bank prior to advances.

All construction advances shall be made in accordance with the construction plans and specifications; the budget and AIA forms, and are required to be reviewed and approved by an inspecting engineer for the Bank. The cost of the inspecting engineer will be paid for by the Borrower. It will be a requirement that the Bank and its inspecting engineer inspect the Project and review and approve the final plans and specifications and final budget prior to closing and the Bank's inspecting engineer will inspect the Project prior to each advance, and at the end of the construction period. A maximum of 10% will be held back from each advance through 100% completion of construction in a manner satisfactory to the Bank and issuance of a final certificate of occupancy.

All necessary approvals including the issuance of a building permit must be in place prior to funding of the construction project.

Other Conditions: Receipt and satisfactory review by the Bank's engineer of the contract between the Borrower and the general contractor reflecting a satisfactory stipulated sum contract.

Budget: Provide a final breakdown by trade for the hard cost estimate and an itemized list for soft costs. This is subject to a satisfactory review by the Bank and the Bank's Engineer. A full plan and cost review will be required by the Bank and cost of said review will be borne solely by the Borrower. It is understood and agreed that after the total project cost breakdown has been approved by the Bank and amounts for bank funding determined, it shall be your obligation to advance all monies necessary to pay all costs greater than that amount and which are not included in the Bank's allocated portion for financing of the budget.

General Contractor: The selection of the General Contractor is subject to approval by the Bank and will not be unreasonably withheld.

Legal Matters: It is understood that the proposed borrower will be responsible for the payment of all closing costs, including the payment of mortgage tax, mortgage title insurance, legal fees and recording fees.

Title Policy: The Borrower shall order a title report from a title company that is acceptable to the Bank.

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We appreciate the opportunity to discuss the possibility of providing financing for the proposed project.

This letter of interest is for discussion purposes only. This proposal regarding possible credit accommodations is an expression of interest on the Bank's part and should not be construed as an offer, contract or commitment of any kind. It is understood that this is not a binding commitment by the Bank. Such commitment can only be issued in writing after receipt and review by the Bank of all data, as substantially required and which are deemed by the Bank to be pertinent to this transaction; and upon final approval pursuant to Bank loan policy and authorities.

Should you have questions or need additional information, please feel free to call me at (617) 388-8085. This Letter of Interest shall expire on October 30, 2024. Please acknowledge acceptance to further our evaluation of the credit request described by signing below.

For the Bank to proceed further it will require a Good Faith Deposit of \$25,000 which is refundable pursuant to the following terms and payable upon accepting and returning a signed copy of this letter:

- The good faith deposit, less the Bank's reasonable out of pocket expenses, shall be returned to the Borrower if a) the Loan is not approved, or b) the Loan is approved, and a commitment is issued to the Borrower under substantially different terms than those outlined in this letter and the approved terms are not accepted by the Borrower.
- If the Loan is approved under the terms proposed herein but is not accepted by the Borrower, the Bank shall retain the good faith deposit.

Please be assured that we will give your loan request our thorough consideration. We look forward to working with you on your loan request.

Sincerely,

A handwritten signature in black ink, appearing to read 'Andrew Flink'.

Andrew Flink
Managing Director
Community Development Banking

This letter is for discussion purposes only. This proposal regarding possible credit accommodations is an expression of interest on the Bank's part and should not be construed as an offer, contract or commitment of any kind. It is understood that this is not a binding commitment by the Bank. Such commitment can only be issued in writing after receipt and review by the Bank of all data, substantially as required and are deemed by the Bank to be pertinent to this transaction, and upon final approval pursuant to Bank loan policy and authorities.



ACKNOWLEDGED AND ACCEPTED:

Borrower: _____

By: _____
Name: _____
Title: _____

Date: _____

Guarantors:

By: _____
Name: _____
Title: _____

Date: _____

By: _____
Name: _____
Title: _____

Date: _____

This letter is for discussion purposes only. This proposal regarding possible credit accommodations is an expression of interest on the Bank's part and should not be construed as an offer, contract or commitment of any kind. It is understood that this is not a binding commitment by the Bank. Such commitment can only be issued in writing after receipt and review by the Bank of all data, substantially as required and are deemed by the Bank to be pertinent to this transaction, and upon final approval pursuant to Bank loan policy and authorities.

HUDSON HOUSING CAPITAL

April 23, 2024

Richard K. Barnhart
Executive Chairman of the Board
Pennrose Holdings, LLC
One Brewery Park
1301 North 31st Street
Philadelphia, PA 19121-4495

RE: Meetinghouse Road - Chatham, MA

Dear Rich:

Thank you for providing Hudson Housing Capital (“Hudson”) with the opportunity to provide a letter of interest for the tax credit equity financing for Meetinghouse Road.

Hudson is a New York City-based tax credit syndicator committed to promoting and fostering the development of attractive affordable housing with high social impact. Founded by industry veterans in 1998, Hudson places equity capital in high-quality tax credit developments around the country and has syndicated over 700 low-income housing tax credit investments preserving or creating approximately 73,000 units. To date, our firm has placed over \$8 billion of tax credit equity.

It is our understanding that the proposed development will include the new construction of 42 units of family housing at a mix of income levels. It is expected that Meetinghouse Road will qualify for Federal Low-Income Housing Tax Credits (“LIHTC”) at an indicative price of \$0.94 (the “LIHTC Ratio”) as well as State Low Income Housing Tax Credits (“SLIHTC”) at an indicative price of \$0.80 (the “SLIHTC Ratio”).

The tax credit equity will be contributed in installments on a schedule to be agreed upon. Additionally, please note that business terms including, but not limited to, completion, operating and rent-up guarantees, credit adjusters, and project reserves will be negotiated prior to Hudson committing to final tax credit pricing.

Hudson has a long history with Pennrose, starting in 2009 and to date has closed 44 projects with Pennrose consisting of nearly 3,600 units and \$513 million in equity.

We appreciate the opportunity to work with you on another exciting project. Please keep us apprised of your progress.

Sincerely,



By: _____
W. Kimmel Cameron, Jr.
Senior Vice President

HUDSON HOUSING CAPITAL LLC

630 FIFTH AVENUE, SUITE 2850 NEW YORK, NY 10111 TELEPHONE 212 218 4488 FACSIMILE 212 218 4467

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.

Please see the following pages for the site plans.

TOWN OF CHATHAM, MA
REQUEST FOR PROPOSALS



AFFORDABLE AND ATTAINABLE HOUSING
AT MEETINGHOUSE ROAD

APRIL 22, 2024



AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD




EXISTING CONDITIONS - AERIAL

APRIL 22, 2024

SCALE: 1"=40'-0"



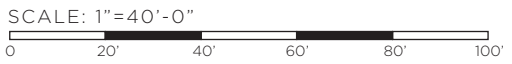


PROGRAM	
	(7) 2BR/1BR/1BR Stacks = (7) 2BR, (14) 1BR
	(5) 3BR/2BR/2BR Stacks = (5) 3BR, (10) 2BR
	(6) 2BR Towns = (6) 2BR
<hr/>	
Total	(42) Total Units (14) 1BR (33%) (23) 2BR (55%) (5) 3BR (12%)
	(54) Spaces (1.3/du) (11) EV Chargers (4) Accessible

AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD

PROPOSED SITE LAYOUT - PROGRAM

APRIL 22, 2024





Raised Garden Beds



Seating Area



Bridge Entry



Play Area

AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD

PROPOSED SITE LAYOUT - SITE FEATURES

APRIL 22, 2024

SCALE: 1"=40'-0"





BUILDING TYPE - 2

SEATING AREA

**COMMUNITY AND
MANAGEMENT SPACE**

BUILDING TYPE - 3



AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD

TYPICAL STREETSCAPE

APRIL 22, 2024

SCALE: 3/32"=1'-0"





SECOND FLOOR PLAN



FIRST FLOOR PLAN



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

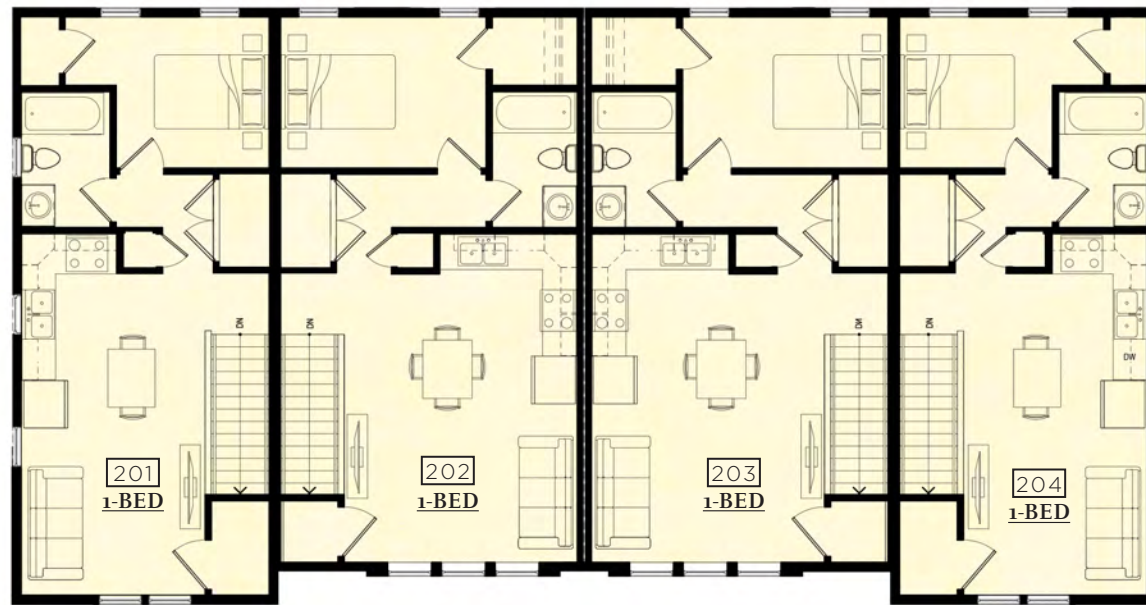
AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD

BUILDING TYPE 1 - PLANS AND ELEVATION

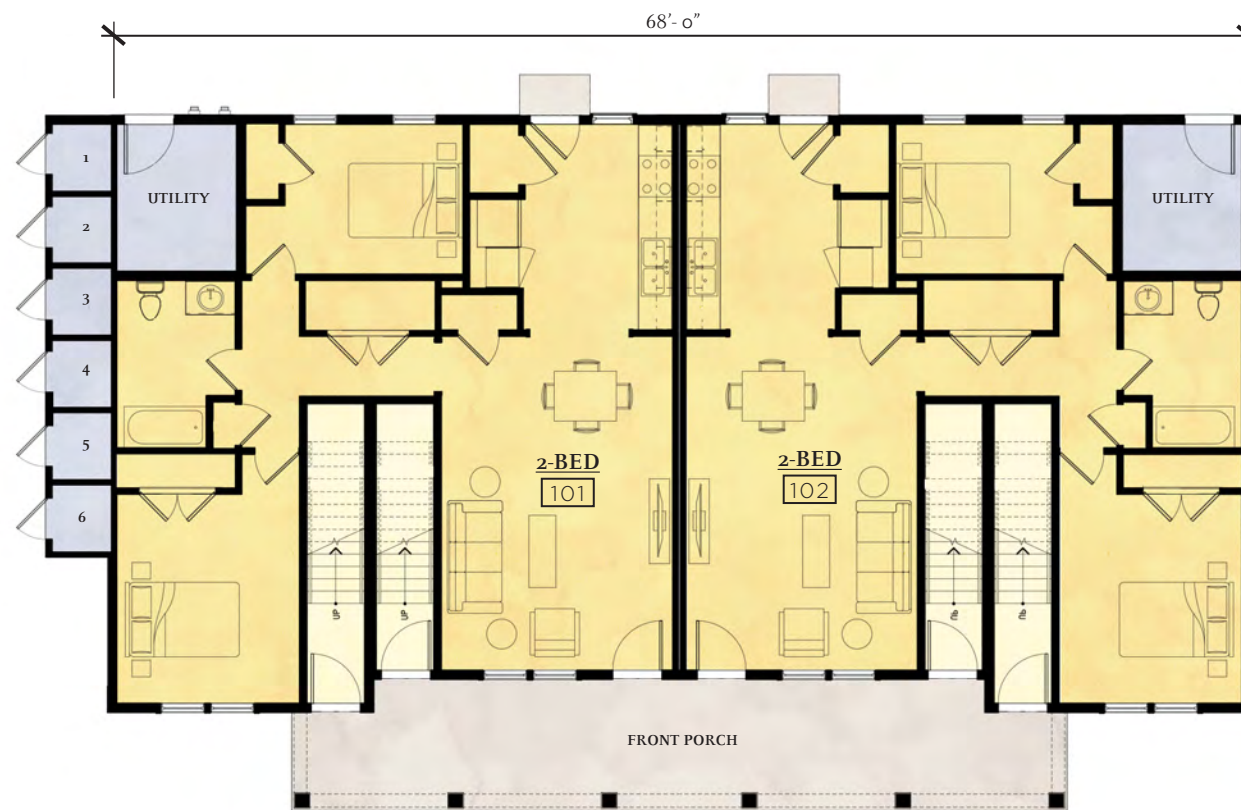
APRIL 22, 2024

SCALE: 3/32"=1'-0"





SECOND FLOOR PLAN



FIRST FLOOR PLAN



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

AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD

BUILDING TYPE 2 - PLANS AND ELEVATION

APRIL 22, 2024

SCALE: 3/32"=1'-0"





SECOND FLOOR PLAN



ATTIC FLOOR PLAN



FIRST FLOOR PLAN

AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD

BUILDING TYPE 3 - PLANS

APRIL 22, 2024

SCALE: 3/32"=1'-0"





FRONT ELEVATION



CORNER 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

AFFORDABLE AND ATTAINABLE HOUSING AT MEETINGHOUSE ROAD

BUILDING TYPE 3 - ELEVATIONS

APRIL 22, 2024

SCALE: 3/32"=1'-0"



CANOPY TREES



ACER RUBRUM
RED MAPLE



ILEX OPACA
AMERICAN HOLLY

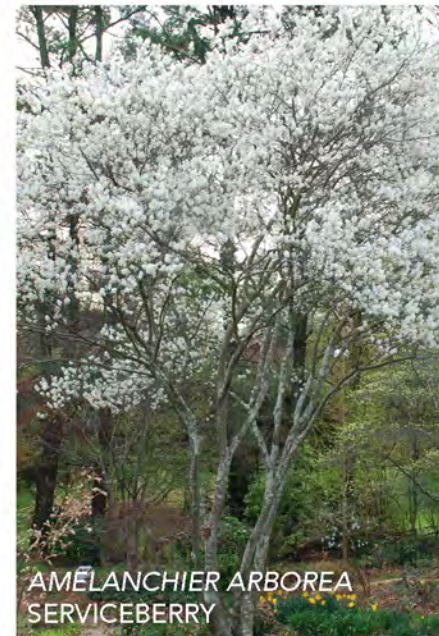


NYSSA SYLVATICA
BLACK TUPELO



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 GLABRA
INKBERRY



ILEX VERTICILLATA
WINTERBERRY



KALMIA ANGUSTIFOLIA
SHEEP LAUREL



KALMIA LATIFOLIA
MOUNTAIN LAUREL

GROUND COVER

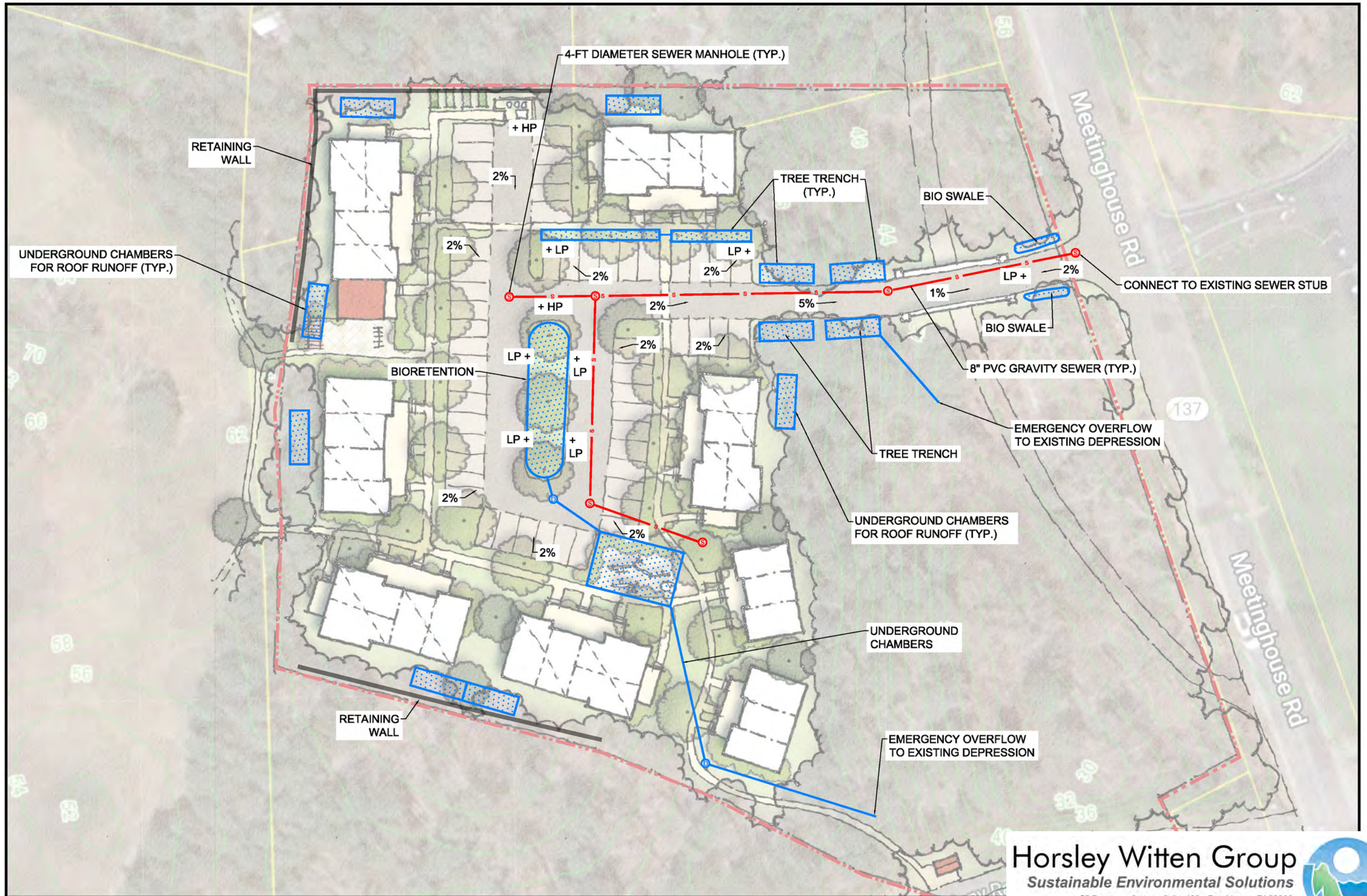


ARCTOSTAPHYLOS UVA-URSIS
BEARBERRY



GAULTHERIA PROCUMBENS
WINTERGREEN





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



4. Marketing and Management Plan

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.

The proposed unit mix for 0 Meetinghouse Road includes a diverse range of unit types and bedroom counts, along with several tiers of affordability. These include units restricted to persons and households earning less than 30%, 60%, and 100% of the Barnstable County Area Median Income (AMI). The 100% AMI units qualify as “workforce” units, aiming to provide homes in the “missing middle” of the housing market. Mixed-Income housing is an important part of building and maintaining diverse, dynamic communities. Neighborhoods that offer a wide array of housing types, sizes, and price points are better able to support individuals and families from different life stages, educational backgrounds, and walks of life. Young professionals, small families, “empty nesters,” and others may find particular value in affordable homes that are in a walkable and culture-rich community like Chatham, where the expense of owning a private automobile may not be a necessity for daily living. Providing diverse housing in areas with safe walking, biking, or transit access to jobs, groceries, schools, healthcare, and other amenities can be a key driver of economic opportunity. Marketing and lottery processes will be managed by Pennrose Management Company, Pennrose’s affiliated management entity, as described elsewhere in this proposal.

Income Limits - 2024, Barnstable County FMR			
Size	30% AMI	60% AMI	100%AMI
1 Bedroom	\$28,485	\$56,970	\$94,950
2 Bedroom	\$34,170	\$68,340	\$113,900
3 Bedroom	\$39,510	\$79,020	\$131,700

Source: Novogradac & Company, Effective 4/22/24



Village at Nauset Green - Living Room

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.

A full time manager and full time maintenance person would be assigned to cover the Meetinghouse Road and Main Street site. We would also expect to have a services coordinator who would work on this site, our Cape Cod 5 development and Village at Nauset Green.

The property would be operated per the attached sample Management Plan.

Pennrose has included details of Pennrose Management Company in the previous tab.

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 stats, and any other information deemed relevant to demonstrating capability.

Upon stabilization, the development will be managed by Pennrose Management Company (PMC), an affiliate management company to Pennrose. Since its inception in 1981, PMC has earned a reputation as a leader in the field of affordable and mixed-income housing management. PMC’s singular approach to management, its commitment to residents, investors, and personnel, and its multi-faceted

relationships with regulatory agencies sets PMC apart from the majority of housing management providers. As a provider of professional property management, consulting, and auxiliary services to property owners, PMC administers over \$35 million in annual budgeted operations and maintains a staff of approximately 400 employees. PMC manages mixed-income housing, conventional market rate housing, federally assisted housing including low-income housing tax credit, Section 8, and Public Housing, as well as commercial properties.

PMC's management portfolio has seen a trend of dramatic growth and great diversity, currently consisting of over 130 properties, with approximately 12,000 units, under management in twelve states and the District of Columbia. The majority of PMC-managed properties are located in urban or downtown areas, and construction varies from high-rises to townhomes, from self-contained communities to scattered site developments across several city blocks. PMC has expertise managing properties at all scales, with current portfolio projects ranging from 16 to over 300 units. The PMC portfolio includes a variety of community types, from family to senior occupancy, student housing, and LGBT-friendly affordable housing. Because of our creative and flexible approach coupled with the diversity of our portfolio, this enables us to approach each new endeavor with the assurance that Pennrose has the experienced staff and state-of-the-art technology to achieve success in every new business venture.

Pennrose believes that the key to our success and continued growth is our employees. We seek to attract, employ and retain highly motivated individuals who are committed to excellence in service and who care about the residents of their properties and the community at large. We believe that the best way to accomplish this is to provide our staff with the ingredients of success: well-designed facilities, up-to-the minute technology, the support of supervisors and colleagues, effective and on-going communication, training and opportunities for professional advancement, and a progressive compensation and benefit package including merit-based increases and annual incentive bonuses.

We have developed a team-oriented approach whereby site-based administrative and maintenance personnel communicate and interact on a daily basis in order to address a particular property's specific needs.

We believe that our continued growth and recognized status as a leading property management company are attributable to this approach. In addition to the usual responsibilities of a management agent, we believe our company is unique in

the area of human and social services. We select and then train staff members who are sensitive to the emotional and physical needs of the residents. The Pennrose portfolio serves individuals and families from all walks of life, including single parent families, students, seniors, from extremely low-income households to upwardly mobile urban professionals. Our aim is to facilitate each individual resident's ability to achieve his or her goals and to sustain a self-sufficient, satisfying lifestyle. We believe it is one matter to create places for people to live and quite another to create an environment that enriches the quality of their lives.

Our Core Values are:

Integrity – We act with honor, honesty and fairness. We hold ourselves to the highest ethical standards

Collaboration – We support each other internally and externally to achieve our collective goals.

Accountability – We are responsive and take responsible action. We say what we mean, we do what we say.

Results Oriented – We take great pride in achieving exceptional outcomes.

Our major objectives as a professional property management agent are to:

1. Employ sound business management and professional property management practices which ensure the preservation of the asset, optimal use of fiscal resources and safe, efficient and ethical operation of each property managed.
2. Coordinate the needs of residents along with those of our public and private partners in order to develop resources that will improve the quality of residents'/students' lives.
3. Effect the meaningful involvement of residents in the management of the property.

The types of properties that we manage are varied and all-encompassing and include Section 8, tax credit, Public Housing as well as conventional communities. For this development, PMC would provide comprehensive management services, which include, but are not limited to:

- a) Comprehensive accounting and reporting functions including maintaining detailed individual property records for financial management and site-based budgetary practices.
- b) Recruitment, assignment, supervision and administration

of personnel policies for all site-based employees.

- c) Marketing and leasing of units in accordance with pre-established resident selection criteria.
- d) Collection of rents and enforcing compliance with resident lease terms.
- e) Development, administration and monitoring of comprehensive maintenance and repair programs that address emergency, routine and preventive maintenance work (refer to section V. Maintenance Philosophy and Procedures for a more complete description of maintenance related capabilities and services).
- f) Standardized purchasing and/or subcontracting procedures for procurement of goods and services.
- g) Regulatory compliance functions.
- h) Coordination of supportive services.
- i) Insurance claim administration including worker's compensation, casualty and liability coverages.

Community Impact

Pennrose is a socially-responsible company that has long been committed to supportive services as an integral and vital component of property management. In each of our Pennrose-managed communities, our Community Impact Department builds collaborative relationships, partnering with a broad spectrum of local service provider agencies. The Community Impact Department also focuses on identifying needs, coordinating and linking our residents to appropriate services, and assisting them in securing these services. We feel that Supportive Services are an integral part of ensuring successful residency for our clients. This team-centered approach to offering comprehensive and consistent services produces an environment that truly enhances the quality of our resident's lives and creates stronger, more vibrant communities. Community Impact Coordinators link residents to community agencies or programs and provide information and referrals that will help meet the resident's needs and empower the residents to be successful.

Led by Shannon Mowery, Vice President of Community Impact, Shannon started with Pennrose as a Supportive Service Coordinator in 2002. In this role she coordinated and facilitated supportive service activities and training including health and wellness, human service needs, as well as recreational activities. Since 2020, Shannon has served as Vice President of Community Impact where she oversees all aspects of Supportive Services for Pennrose, including the

development of Supportive Service plans, delivery of services at all properties, as well as coordinating any activities and communications with company affiliates as they relate to supportive services. Pennrose provides supportive services for many reasons:

- Happier, healthier residents means less complaints or residents issues.
- Increased savings to the property's bottom line, meaning less evictions or turnovers means more money in the property budget.
- The property is more marketable because of the added services.
- Meeting and exceeding funding requirements.
- It is the right thing to do. It increases the quality of life for residents.

Marketing

Pennrose has a professionally staffed Marketing Department. Among some of its responsibilities are the review of rent comparability studies, design of media and print collateral and implementing lease-up programs at new sites. The Department also develops marketing plans for stabilized sites to achieve maximum occupancy and assist the communities in building their wait lists to ensure a continuous stream of qualified applicants.

PMC would market the project according to a HUD-approved Affirmative Fair Housing Marketing Plan. In addition:

1. A project sign will be placed on the site indicating where to apply for occupancy.
2. Newspaper advertisements and community contact letters will be utilized for ongoing outreach efforts to attract minorities and persons with disabilities.
3. Prospective applicants will be referred to the Rental Office where income and related information is placed on preliminary application forms.
4. Residents and prospective residents are advised of their right to request a reasonable accommodation if any unusual adaptations, modifications or additions are required in their living quarters while residing at the Project. This is done in order to comply with Americans with Disabilities Act and 504 regulations.
5. Any future marketing brochures or newspaper advertisements used to fill vacancies will first be cleared with HUD's Office of Fair Housing and Equal Opportunity.
6. Prospective applicants/applications will be accepted in accordance with the waitlist policy in the Resident Selection Plan.
7. We will accommodate limited English proficiency in our marketing efforts and Fair Housing Signage.

Residents will be selected based on a Resident Selection Plan that would take into account any fair housing laws/ requirements, include procedures for local preferences, and lay out the procedures for the lottery system. A sample Management Plan and Resident Selection Plan from our development on Cape Cod, **Village at Nauset Green, is included in this response.**

Pennrose Foundation

Founded in 2018, the Pennrose Foundation was established to enhance Pennrose’s mission of transforming communities by supporting charitable organizations and events that benefit seniors and families, Wellness initiatives, and communities surrounding Pennrose locations across the company’s footprint. The mission of the Foundation is to improve the lives of the people and communities served by Pennrose. This year the Pennrose Foundation granted scholarships to residents of Pennrose-managed affordable communities. Originally planning to grant five scholarships, the Pennrose Foundation was able to increase the scholarships to eight due to a generous donation from the SunTrust Foundation. Other works of the Foundation include purchasing supplies that resulted in more than 2,000 peanut butter and jelly



Pennrose leads the lottery in Eastham, MA

sandwiches donated to food donation organizations in the various geographies that Pennrose manages properties. In the past, the Foundation also provided gifts to residents of Pennrose senior properties during the holiday. We would look for potential opportunities in this development where the Pennrose Foundation could make an impact.



Pennrose Food Drive

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.



Two residents received scholarships at Hope’s Crossing

PMC’s most recent local lotteries have taken place at the Village at Nauset Green in Eastham, MA, Mary D. Stone and Julia Bancroft development in Auburn, MA and the Pryde in Boston, MA. PMC has also led successful lotteries in Connecticut, New York, and New Jersey in recent years.

A lottery-selection process will be utilized for the initial occupancy, with a 60-day minimum application period. Marketing will be conducted in varied outreach mediums, including advertising and Internet Listing Services. At least

one informational meeting will be held at an accessible location, hosted on Facebook Live, or provided via a video link that will be convenient for all prospective applicants to educate potential applicants on the lottery process and the development. The date, time and location will be published online and in local print media. Applications will be available at various public locations.

A local preference will be granted to municipal employees, local employees and local residents to the greatest extent allowed by EOHLIC and Fair Housing laws through both the initial unit lottery and through the ongoing marketing plan. Prospective residents will also be able to call a designated application line maintained and operated by Pennrose Management Company. The addresses and phone numbers for the project will be established prior to the start of the application period. Reasonable accommodations will be made to assist all interested persons with disabilities with the application process. Verbal interpretation services will also be available for Limited English Proficiency (LEP) households. Applicants who meet the Property's specific qualification criteria will be included in the lottery; the application will address the household's:

- Income
- Assets
- Size and Composition
- Minority Status (optional disclosure by household)
- Residency Preference
- Need for Reasonable Accommodation or Accessible Unit

Once all required information has been received, and preliminary eligibility has been determined, based on the information provided on the application, Pennrose Management Company will send a written response stating the applicant's registration number. No individual having a financial interest in the project or their families can participate in the lottery. Applicants are not required to pay a deposit or any type of fee to enter the lottery or be placed on the waiting list.

The lottery will be held in Chatham at a location that will be determined prior to the lottery process or hosted on Facebook Live or posted as a video link. After the lottery has taken place, all applicants will be contacted within 30 days informing them of where their placement is on the lottery list based on bedroom size. Pennrose Management Company will retain a list of households who are not awarded a unit, in the order that they were drawn. If any of the initial renters do not rent a unit, the unit shall be offered to the highest ranked appropriately sized household on that retained list.



Pennrose Resident and Supportive Service Coordinator

e. Experience with Low Income Housing Tax Credits if proposed as a funding source.

Pennrose is among the nation's most experienced developers of properties that utilize Low-Income Housing Tax Credits (LIHTCs). We have done more than 100 LIHTC deals in more than a dozen states; since opening our New England regional office in 2016, we have received multiple competitive 9% or 4% LIHTC awards from the Massachusetts EOHLIC. The proposed unit mix for the property was built to maximize the development's competitiveness against EOHLIC LIHTC selection criteria. We believe that the proposed development should be highly competitive for a tax credit award, based upon measures including the financial viability of the project, the strength of the assembled development team, an appropriate total development cost, incorporation of sustainable development measures including Passive House, a design with a focus on accessibility, a diverse unit mix include large family units, and an appropriate scope of construction.

f. Experience with project-based rental assistance, Section 8, 811, and/or MRVP if proposing such subsidies.

Our financing plan proposes the use of a number of project-based Section 8 vouchers, and may contemplate the future use of MRVP vouchers if appropriate. The inclusion of project-based vouchers helps with the financial feasibility of providing the EOHLIC-required number of Extremely Low Income (ELI) 30% AMI units. PMC, our proposed property manager, is highly experienced in the management of units with Section 8 and other project-based vouchers; dozens of properties in Pennrose's portfolio have included the successful implementation of project-based Section 8 vouchers.

Sample Management Plan

Management Plan

Village at Nauset Green

SAMPLE

Pennrose Management Company
1301 N. 31st Street
Philadelphia, PA 19121
(267) 386-8600

204v5

Management Plan
Village at Nauset Green

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MANAGEMENT PLAN

Village at Nauset Green

PENNROSE MANAGEMENT COMPANY (the “Agent”), acting as agent for **Villages at Nauset Green LLP** proposes the following Management Plan for “Nauset Green”, a 65-unit property for low income families/ individuals/senior citizens located in Eastham, Massachusetts.

I. **The Project**

A. Unit Mix & Amenities Overview

The Project will consist of 65 residential units, with 50 being LIHTC Units and 15 being WorkForce Units. Of the LIHTC Units, 11 will be PBV Units, including 8 Section 8 PBVs and 3 Section 811 PBVs and these 11 units will also be HOME units. 6 units of these 11 units will be set aside for individuals with disabilities. Of the 6 units set aside for individuals with disabilities, 4 will be set aside for individuals who are mobility impaired and 2 will be set aside for individuals who are sensory impaired. The Project will have a community building with a community room, playground and a picnic area as well as onsite parking.

B. Definitions.

As used in this Management Plan:

“Agent” means Pennrose Management Company.

“AHT Program” and “AHT Requirements” mean the Massachusetts DHCD Affordable Housing Trust Fund Program and the requirements associated therewith.

“DHCD”: The Department of Housing and Community Development.

“LIHTC Program” and “LIHTC Requirements” mean the federal low-income housing tax credit program and the requirements associated therewith. The LIHTC Requirements include, without limitation, those set forth in the LIHTC Indenture and in Section 42 of the Internal Revenue Code of 1986, as amended, and related regulations.

“LIHTC Indenture” means the Indenture of Restrictive Covenants for Low Income Housing Tax Credits for the Project executed by the Owner and Pennsylvania Housing Finance Agency.

“LIHTC Units” means the 50 units that will be operated in accordance with the LIHTC Requirements. The LIHTC Units include the 11 PBV Units.

“HOME Program” and “HOME Requirements” mean the Massachusetts DHCD HOME Program and the requirements associated therewith.

“HSF Program” and “HSF Requirements” mean the Massachusetts DHCD Housing Stabilization Fund and the requirements associated therewith.

“HUD” means the United States Department of Housing and Urban Development.

“Owner” means Pennrose Campbell Purcell Community Housing, LLP

“PBV Program” and “PBV Requirements” mean the project-based voucher program established by HUD pursuant to Section 8 of the U.S. Housing Act of 1937, and the requirements associated therewith, including, without limitation, those described in the Housing Assistance Payments contract with respect to the Project between the Authority and the Owner and in 24 CFR Parts 5 and 983.

“PBV Units” means the 11 units that will be operated in accordance with the PBV requirements. The PBV Units are also LIHTC Units. This includes 3 Section 811 units.

“Project” means Campbell-Purcell, a 65-unit mixed finance housing development.

“Section 811 Program” and “Section 811 Requirements” mean the Section 811 PRA Program that was authorized by The Frank Melville Supportive Housing Act of 2010.

“Section 811 Units” means the 3 units that will be operated in accordance with the Section 811 and PBV requirements.

II. Management Philosophy and Objectives

A. Mission Statement

The Agent strives to provide the highest quality affordable housing with a superior level of customer service in order to establish a sense of community and to promote a better quality of living while achieving continued growth and preserving our tradition of excellence.

B. Specifics Objectives

The Agent's major objectives in the management of the Project are to:

1. Promote sound business management, thus insuring the project's financial success, including prompt payment of all obligations and timely collection of all rents due.
2. Coordinate the involvement of local public and private agencies that can provide residents with the resources necessary to achieve a more satisfying lifestyle.
3. Support the meaningful involvement of families in the social management of the Project.

III. Program Guidelines and Requirements

A. Role and Responsibility of the Owner and Agent

As a general rule, the Owner shall direct the Agent on matters of policy and overall procedure, while the Agent shall have direct responsibility for the day-to-day development operations as follows:

1. The Agent shall be responsible for marketing the Project in accordance with applicable policies, procedures and requirements.
2. The Agent will follow procedures as outlined in the Agent's Personnel Policy attached hereto as an Exhibit, in its day-to-day operation of the property.
3. The Agent shall attempt to achieve and maintain one hundred percent (100%) occupancy by conducting an affirmative marketing program when necessary and maintaining a waiting list of eligible applicants, as described in the Resident Selection Plan attached hereto as an Exhibit.
4. The Agent shall be responsible for the overall physical condition of the grounds and buildings and for developing and implementing a system for the timely acknowledgment of complaints, including prompt action to correct deficiencies.
5. The Agent shall develop and implement a continuing program of social activities with and for apartment residents.
6. All maintenance contracts, service contracts, insurance policies and claims settlements shall be approved by the Owner.
7. The Agent will maintain an accounting and financial reporting system acceptable to the Owner. All records, files, ledgers and banking functions regarding the rental units should be maintained at the site and accessible to the Owner and HUD during regular business hours with reasonable notice.
8. The Owner and the Agent acknowledge that the development is new construction subject to 24 CFR 8.22 (pertaining to accessible units) and will comply with such requirements.

B. Management Fee

The management fee paid to the Agent will pay for overall management expertise and will include:

1. Furnishing all necessary personnel for the supervision of development staff;
2. Budget preparation and analysis;
3. Hiring and training all on-site staff;
4. Executing and monitoring all service contracts;
5. Providing liaison with attorneys, government agencies, the Owner and project accountants; and
6. Providing general overall supervision of the development

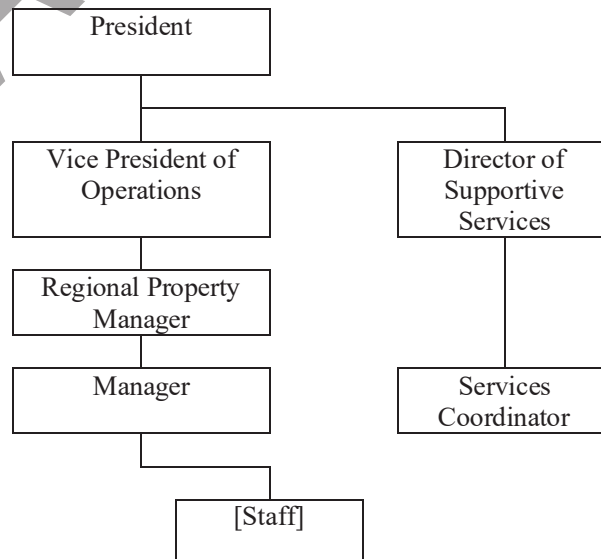
C. Personnel Policy and Staffing Arrangements

1. All personnel - professional, maintenance and clerical - shall be hired without regard to race, color, sex, age, religion, national origin, disability or familial status according

to Title VII of the Civil Rights Act of 1964, Title VI of the Civil Rights Act of 1964, Section 109 of Title I-Housing & Community Development Act of 1974, Age Discrimination Act of 1975, as amended, Section 504 of the Rehabilitation Act of 1973, as amended, Title VIII of the Civil Rights Act of 1968, Executive Order 11063 and any other applicable Equal Opportunity requirements of federal, state and local laws.

2. The Agent is committed to providing employment opportunities to residents of the Project in the fields of property management and building maintenance. As part of the Pennrose Resident Hiring Program, residents will be notified of job opportunities via postings at the Job Center, which will be located where all residents may have access to it. Residents will be informed of the details of the Resident Hiring Program at their orientation meeting upon lease-up and through reminders in the monthly newsletter.
3. Successful applicants who meet all employment eligibility requirements will be provided with on-the-job training and may also qualify for tuition assistance benefits for continuing education in job-related subjects.
4. The Agent shall employ a manager for the Project (the “**Manager**”). The Vice President of Operations and Regional Property Manager of the Agent shall supervise the activities of the Manager. The staff assigned to the Project shall be directly responsible to the Manager.
5. Staff composition including annual salaries and organizational chart shall be as required (Job descriptions attached as an Exhibit):

- a. Manager/Supportive Services Coordinator (Full Time) \$64,312.00
- b. Maintenance Supervisor (Full Time) \$47,984.00



D. Marketing Effort

The Agent shall market the Project according to the HUD-approved Affirmative Fair Housing Marketing Plan, attached hereto as an Exhibit. In addition:

1. A project sign will be placed on the site indicating where to apply for occupancy.
2. Newspaper advertisements and community contact letters will be utilized for ongoing outreach efforts to attract minorities and persons with disabilities.
3. Prospective applicants will be referred to the Rental Office where income and related information is placed on preliminary application forms.
4. Residents and prospective residents are advised of their right to request a reasonable accommodation if any unusual adaptations, modifications or additions are required in their living quarters while residing at the Project. This is done in order to comply with the Americans with Disabilities Act and 504 regulations.
5. Any future marketing brochures or newspaper advertisements used to fill vacancies will first be cleared with HUD's Office of Fair Housing and Equal Opportunity.
6. Prospective applicants/applications will be accepted in accordance with the waitlist policy in the Resident Selection Plan.
7. We will accommodate limited English proficiency in our marketing efforts and Fair Housing Signage.

E. Procedures for Determining Resident Eligibility

The Agent shall determine resident eligibility pursuant to the Resident Selection Plan for the Project attached hereto as an Exhibit. For HOME tenants, Agent must use HUD's "Technical Guide to Determining Income and Allowances for the HOME Program." Income will be calculated as defined in 24 CFR Part 5.

The Agent will ensure that the HOME and HSF Conflict of Interest Policy is followed as per the HOME and HSF Program rider to the management agreement.

F. Leasing

The Agent shall prepare and execute resident leases on behalf of the Owner. For all LIHTC Units, including the PBV Units, the lease shall be in the form attached as an Exhibit. For the PBV Units, the lease shall include the Tenancy Addendum for Section 8 Project-Based Voucher Program that is included as an attachment to the lease for LIHTC Units.

G. Rent Collection Policies and Procedures

The Agent shall make available to residents, in writing, a rent collection policy for the Project. This policy shall also be posted in the rental office. The rent collection policy shall consist of the following terms:

1. Rent is due the first (1st) day of each month.
2. Rent will be considered late after the fifth (5th) day. A rental reminder notice shall be placed under the applicable resident's door the afternoon of the fifth (5th) day of the month. The Agent's supportive services staff will receive a copy of this notice.
3. If the rent is not paid by the close of business on the fifth (5th) day of the month, a fee equal to 5% of the monthly rent will be charged.
4. On the ninth day of each month a warning letter will be sent to delinquent residents requesting that they make an appointment with the Manager within three (3) working days of that date. The Agent's supportive services staff will receive a copy of this note.
5. If no mutually acceptable agreement has been reached by the fifteenth (15th) day of the month, written notice of intent to begin eviction proceedings shall be sent.
6. If no resolution occurs within 24 hours, a Notice to Quit and Deliver is sent to the resident. Every effort shall be made to have the resident vacate the premises voluntarily.
7. If no results are obtained, appropriate court action will be commenced.

NOTE: A \$20.00 service fee will be charged on the second time or any additional time a check is not honored for payment.

Every effort will be made to assist those who are experiencing budget problems or temporary unemployment difficulties by referring them to the supportive service component of the Project which can work with them individually, setting up an agreed payment plan to carry them through difficult times, or assisting them in finding housing more suitable to their present circumstances.

H. Maintenance and Repair Program

1. Preventive Maintenance. The Agent will develop a Preventive Maintenance Plan for the Project upon completion of construction. A portion of a sample Preventive Maintenance Plan is attached hereto as an Exhibit. Pursuant to the Preventive Maintenance Plan, an itemized inventory will be taken of all building systems and equipment, and recommended maintenance procedures will be entered into the Yardi work order system as recurring work orders. When a preventive maintenance task comes due, a work order will automatically be generated and assigned for completion. These tasks will be identified as PM work orders in order to monitor that all required or recommended maintenance has been completed on a timely basis.
2. Scheduled maintenance and repairs for mechanical equipment and appliances in each apartment unit will be in accordance with manufacturers' recommendations and service manuals. Maintenance records will be maintained on all equipment to ensure proper service.
3. Inspection of grounds, buildings, and apartment units will be carried out at regular intervals to identify any maintenance problems that can be attended to promptly, to avoid serious problems at a future time.

4. Prior to initial occupancy, the prospective resident and the Agent shall complete a Dwelling Unit Inspection Report.
5. The Agent will conduct unit inspections no less than annually, but quarterly unit inspections are standard. Unit inspections may be completed at any time with proper notification.
6. When a resident gives a notice to vacate, a date for inspection of his or her unit will be scheduled prior to move-out. At this time the Maintenance Superintendent and the resident will inspect the unit, compare any damages or wear with information noted on the move-in checklist and determine whether the resident must pay for repairs.
7. Prior to re-renting the unit, the Agent will take the same inspection check-list and make all necessary repairs, have the unit repainted, and thoroughly clean and check all equipment and appliances for proper operation.
8. Each resident shall be instructed on home care (i.e. stove, heaters, etc.) as needed.
9. A comprehensive painting schedule will be set up for the development. All vacated apartments will be painted prior to re-occupancy, according to need. Apartments occupied continuously by the same resident will be painted every five to seven years at the Project's expense or sooner, if necessary, at the resident's expense.
10. Doors that receive heavy use shall be painted with a heavy-duty semi-gloss paint as necessary. In addition, the Agent will ensure that interior and exterior surfaces of the building are maintained in prime condition at all times.
11. Exterminating services shall be contracted monthly or at other intervals as necessary.
12. The Agent shall contract for trash removal services at required intervals.
13. All requests for repairs shall be made by calling the Rental Office. An interactive dialogue will allow residents to leave service requests any time of day, 7 days a week. Callers will be prompted how to place their request as an emergency or regular maintenance. A work order will be generated and transmitted to the site staff for action. Normal service repairs will be conducted during regular business hours from 9:00 a.m. to 5:00 p.m., Monday through Friday. In general, non-emergency repairs should be completed within thirty (30) days after receipt of the work order.
14. Maintenance staff will handle all repairs. The Manager will consult with the Regional Property Manager and/or Maintenance Superintendent for any major repair that cannot be handled by on-site staff.
15. A staff person shall be on call twenty-four (24) hours a day, seven (7) days a week in order to handle emergencies which are so serious in nature that they cannot wait to be corrected during regular hours. Emergency repairs will be completed within twenty-four (24) hours after receipt of the request, or if such repair cannot be completed within twenty-four (24) hours such repair shall begin within that time period and detailed explanation shall be provided to the resident of the steps being taken and why the repair could not be completed within twenty-four (24) hours.

16. Any prospective maintenance costs to residents will be clearly posted in the Rental Office. In general, residents will be expected to pay for all property willfully or accidentally destroyed or damaged by them or their guests.
17. With the exception of petty cash items, equipment and supplies shall be ordered on a purchase order and must receive the approval of the Manager.

I. Accounting and Financial Management

1. The Agent shall maintain files on all residents, which will include applications, lease, income, certifications and recertifications and any other data relating directly to the resident.
2. Regular reports of finances and occupancy will be prepared monthly and annually, and submitted to the Owner. All records, files, ledgers and banking functions regarding the units should be maintained at the site and accessible to the Owner during regular business hours with reasonable notice.
3. The Agent shall, as a project expense, contract with a certified public accounting firm at the end of each operating year for the purpose of having audited financial statements prepared. These statements shall be submitted to the Owner. All records, files, ledgers and banking functions regarding the units should be maintained at the site and accessible to the Owner during regular business hours with reasonable notice.
4. The Owner will receive the monthly accounting report by the 20th day of the following month, unless some other schedule is desired. All records, files, ledgers and banking functions regarding the units should be maintained at the site and accessible to the Owner during regular business hours with reasonable notice.

J. Resident – Agent Relations

1. General

Each new resident will be oriented to the development by the Manager in a private meeting regarding the following areas:

- Rights and responsibilities of the resident under the lease
 - Location and meeting schedule of civic and/or other resident groups
 - Tips and rules of development living
 - Services provided by the Agent
 - Hours of office operation
 - Maintenance and repair request procedures
 - Income recertification and dwelling unit inspection procedures
 - Instructions on operation of all appliances and equipment within the unit
2. Periodic meetings will be arranged as needed between a committee representing the residents and management with regard to any and all complaints, problems, or management procedures that could be corrected or improved by either party.
 3. Grievance Procedures

All resident grievances in the area of management services, maintenance services, management policy, management personnel, and grievances concerning other residents will receive prompt, efficient follow-up from the Agent.

Grievances that cannot be resolved on-site shall be made in writing to the Agent, and a meeting between the aggrieved party and the Agent shall be called to resolve the issue.

K. Violence Against Women Act Requirements

The Violence Against Women Act of 1994, as amended (“VAWA”), provides certain protections to victims or intended victims of domestic violence, and imposes certain requirements on operators of housing funded by the federal government, including under the LIHTC, Public Housing, PBV and HOME Programs.

Under VAWA, the Agent may not deny admission to any applicant on the basis that the applicant is or has been a victim of domestic violence, dating violence, sexual assault or stalking, if the applicant otherwise qualifies. Additionally, with respect to admitted residents, an actual or threatened incident of domestic violence, dating violence, sexual assault or stalking may not be construed as a serious or repeated violation of a lease, or as good cause for terminating a lease, with respect to the victim or intended victim of such an incident. A lease may, however, be bifurcated so that a perpetrator may be evicted from the household and the victim or intended victim may stay, if that result is appropriate. The form[s] of lease for Project units will incorporate these terms.

Recent amendments to VAWA require HUD to develop a notice of rights of individuals under VAWA. When this new notice form is available, the Agent must provide the notice in multiple languages to residents or applicants in the following circumstances: when an application is denied; when an accepted applicant is admitted into a unit; and along with any notification of eviction or notification of termination of assistance.

For more information, see 42 USC §14043e-11 and, with respect to PBV Units, PIH 2006-42].

L. Eviction Procedures

With respect to the PBV Units, any termination of tenancy initiated by the Agency must comply with all PBV Requirements, including 24 CFR 983.257 and those requirements described in Chapter 8 of HUD Handbook 4350.3.

M. Social Service Programs

The Agent has long been a vocal proponent of the need for meaningful supportive services to facilitate a successful transition from poverty to self-sufficiency. The primary goal of the Agent is to provide and manage quality affordable housing for low-income families and individuals. The Agent has been successful in achieving that goal, in part because of its early recognition that supportive services must be combined with quality housing to assure continued stability both in households and communities. At our properties, we link residents to programs and services that will enable them to improve their quality of life. Desired outcomes include the enhancement of self-esteem, self-sufficiency, and self-empowerment, both as individuals and as a community, and success in school and post-secondary education and employment for children growing up in the neighborhood. Furthermore, in the affordable housing industry supportive services has become a valuable asset management tool. Effective service coordination will help alleviate the challenges that are most common to federally assisted housing communities such as: high

turnovers, rental delinquencies, property damages and vandalism, vacancy losses, and evictions. By working proactively in implementing service standards, we will prevent many of the aforementioned situations. From a business perspective having a service-enriched housing community makes good sense — it creates greater resident retention; fewer lease violations and reduced maintenance costs. This helps to stabilize the community and thereby, improves the overall property management through enhanced resident relations and stronger fiscal operations.

The Agent is dedicated to the provision of supportive services that assist residents in addressing their needs. However, each community is different as are the service needs of the residents. Therefore, supportive services are to be implemented in close coordination and communication with the residents to ensure that the services, programs and activities provided meet their needs and desires. To ensure a degree of uniformity across all properties managed by the Agent, it is the Agent's goal to offer a basic set of services to all communities. Therefore, Minimum Resident Services Standards for our family properties have been developed, as follows:

Minimum Resident Services Standard for Family Communities

- *Establish effective communications through monthly newsletter and regular meetings*
- *Organize and support a Residents' Association*
- *Coordinate after school programs either on-site or identify other options in the community, such as churches, public schools, YMCA's or Boys & Girls Clubs.*
- *Provide access to summer camping & day camp programs (on and off-site)*
- *Coordinate access to affordable and reliable transportation services with public and private entities. Identify public bus lines and based upon ridership, see if transportation routes can be extended to accommodate residents.*
- *Coordinate access to youth recreational activities such as, arts and crafts, scouting programs and sporting activities (on and off-site)*
- *Working with local law enforcement and fire department help to create Community Safety Programs, to include: crime prevention programs, personal safety and fire prevention. In addition, each site is to have an evacuation plan in place in the event of an emergency or fire.*
- *Identify community-based service provider agencies to create adult activity programs appropriate to parents needs such as life skills training, educational and socialization opportunities.*
- *Provide access to financial assistance programs, i.e. energy assistance programs and budget counseling, for example.*
- *Complete a needs assessment every other year to determine desired and needed supportive services.*

The Agent's philosophy is to utilize the existing services available through public, private and community-based agencies and organizations, bringing services on-site to the maximum extent possible. This will be accomplished by the Agent as the primary service provider, through the development of a site specific Supportive Services Plan and the hiring of an on-site Resident Services Coordinator to provide services. The cost of the service program and coordinator salary will be funded through project operations. The Manager and Service Coordinator will work closely together to assure delivery of services to all residents. An outline of the Supportive Services Plan is attached hereto as an Exhibit.

To augment the supportive service program, management will assist in planning and directing social programming activities until a resident group can be formed and encouraged to develop social programs of their own. The Agent will make every effort to assist the Resident Association on an ongoing basis by providing advice and informal assistance, staff time and materials, and assistance in obtaining meeting space.

N. Energy Conservation

1. This development will promote energy efficiency and conservation, operational savings and sustainable building practices as agreed to in the tax credit application for the Project. This includes the installation of Energy Star® appliances and mechanical systems as well as the utilization of “green building” practices in all phases of the design and construction. The Agent will maintain such appliances and systems to meet the design standards at all times. As appliances and systems require repair, replacement or retrofit, Management will continue to use only those materials that meet the Energy Star® or “Green Label” standard.
2. To conserve water, landscape plantings will be drought-tolerant and will not require irrigation.
3. All maintenance staff will be trained on all materials, systems and equipment used in the construction, explaining the “green building” components and amenities, how they benefit the property and how to properly maintain them. At the initial training by the contractor, a video will be made of the entire training. Together with the maintenance and operations manual provided by the contractor, a copy will be retained on site in good order in a safe location. All future maintenance staff will receive training using the video and manual.
4. At lease-signing, all residents will be provided with a Green Building Guide and orientation, explaining the Green Building components and amenities and how they benefit from them.
5. At lease-signing, all residents will receive instruction on the care and use of all appliances within the residence to prolong appliance life and maximize energy conservation. Periodic reminders will also be provided via the monthly newsletter, resident meetings or periodic home care seminars.
6. Residents will be required, as a Lease obligation, to report leaking faucets immediately, to prevent water waste.
7. In keeping with current environmental guidelines with respect to lighting, bulbs of the minimum wattage necessary to provide adequate lighting will be installed in all public and outdoor areas of buildings. Compact fluorescent light bulbs and specially shielded fixtures, that direct light downward may be used to maximize the amount of illumination while conserving electricity.
8. Water heaters will not be set at a temperature higher than is necessary to accommodate resident's needs.

O. Security

The Agent will participate in programs in support of the eradication of drugs, crime and vandalism while helping to provide linkages to the community and fostering stability of the resident population. Relationships and partnerships will be established between the management company, resident population, existing community based organizations and local law enforcement agencies. Programs may include, but are not limited to:

- development of Resident Association;
- non-profit incorporation of resident council and proposal writing;
- development of site-based Town Watch and participation in community Watch;
- safety awareness training;
- employment opportunities for residents in security, maintenance and management;
- incentives for resident volunteerism;
- Periodic site reviews of lighting, green space and areas of criminal activities;
- emphasis at resident orientations and signing of lease addenda for Drug Free Housing;
- establishment of “checkpoints” for district police;
- participation in DARE program for youth; and
- grant application to Weed and Seed Programs.

P. Resident Handbook

The Agent has developed a handbook to serve as a resource for residents of the Project. The Resident Handbook is attached hereto as an Exhibit.

Q. Pet Policy

The Pet Ownership Policies and Procedures and all other pet addenda for the Project are attached to the tenant leases as applicable found in Exhibits hereto.

Sample Tenant Selection Plan

Exhibit “B”

Tenant Selection and Affirmative Fair Housing Marketing
Plan

Cape Cod Five

Sample

Project Information

Project Name	Cape Cod Five
Project Contact Name	Jennifer Hayward
Address	19 West Road
City, State, Zip	Orleans, MA 02653
Phone	267-386-8600
Fax	267-386-8650
TTY/TDD/Audio Relay	711 National Voice Relay

The Purpose of the Resident Selection Plan

This Resident Selection Plan has been produced by Pennrose Management Company (the “**Agent**”), the property management agent for Cape Cod Five (the “**Project**”), owned by Cape Cod Five, LLC (the “**Owner**”). The Resident Selection Plan helps to ensure that applicants to the Project are selected for occupancy in accordance with established management policies and the requirements of the federal low-income housing tax credit program and the project-based voucher program. Please contact the management office if you need help understanding this document.

This document is an exhibit to, and should be read in conjunction with, the Management Plan produced by the Agent for the Project. Capitalized terms that are used but not defined in this Resident Selection Plan shall have the meaning given to them in the Management Plan.

Smoke Free Housing

Smoking is prohibited in any area of the property, both private and common, whether enclosed or outdoors. This policy applies to all owners, applicants, residents, guests, and servicepersons. “Smoking” shall include the inhaling, exhaling, burning, or carrying of any lighted cigarette, e-cigarette, cigar, pipe, other tobacco products, marijuana, including medical marijuana, herbal smoking products “Legal Weed” or products known as “bath salts” or illegal substance.

Pets

The Owner/Agent has established a Pet Policy for this property. Pet Policies and Procedures and all pet addenda are listed as an exhibit to the lease documents. Assistance animals, companion animals, service animals and therapy animals are not considered pets. If an applicant wishes to request an assistance/companion/service/therapy animal, please review the process to request a reasonable accommodation in Appendix A. Please keep in mind that the following criteria must be met in order for the Owner/Agent to approve such an accommodation:

- The applicant or resident must meet the DOJ/HUD’s definition of person with disabilities
- The animal must be necessary to afford a person with a disability an equal opportunity to use and enjoy a dwelling
- The disability and need must be verified unless previously known or obvious
- The animal must not pose a threat to other residents, the property staff, applicants or vendors
- The resident must agree to abide by the assistance animals rules (available for review upon request)

Assistance Definition

The property is operating under the guidelines established for the HUD Section 8, the Low Income Housing Tax Credit Program (LIHTC) plus DHCD and local subsidies, including HOME, HTF and AHTF. Requirements for these programs are described in the Tax Credit Regulatory Agreement, Massdocs Affordable Housing Restriction and Regulatory Agreement. Therefore, applicants must meet the criteria for one or more programs, depending on the apartment applied for within the project, in order to qualify.

Subsidy

Nine (9) residents at this property are offered subsidized rent. The Administering Agency for the one (1) MVRP voucher and the eight (8) project-based vouchers will be Housing Assistance Corporation (HAC). This means the rent that a household pays is based upon the household income. The rent paid by residents may vary. Subsidized rents are made available through participation in the HUD Section 8 program. Exhibit G to this plan supports the Section 8 application & eligibility process.

Housing Vouchers

Owner/Agent may not admit an applicant with a HUD housing voucher to a unit with Section 8 assistance unless the applicant agrees to give up the voucher prior to occupancy.

Policies to Comply with Section 504 of the Rehabilitation Act of 1973 and the Fair Housing Act Amendments of 1988 and Title VI of the Civil Rights Act of 1964

The Agent is committed to the letter and spirit of the policy for the achievement of equal housing opportunity throughout the country. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. Specifically, the Agent complies with the federal laws described in this Section.

Fair Housing

The Fair Housing Act prohibits discrimination in housing and housing related transactions based on race, color, religion, sex, national origin, disability, and familial status.

Title VI of the Civil Rights Act of 1964

The Owner/Agent complies with Title VI of the Civil Rights Act of 1964 which prohibits discrimination based on race, color, or national origin in any program or activity receiving federal financial assistance from HUD.

Section 504 of the Rehabilitation Act of 1973

The Owner/Agent complies with Section 504 of the Rehabilitation Act of 1973 which prohibits discrimination, based on the presence of a disability in all programs or activities operated by recipients of federal financial assistance. Although Section 504 often overlaps with the disability discrimination prohibitions included in the Fair Housing Act, it differs in that it also imposes broader affirmative obligations on the Owner/Agent to make their programs, as a whole, accessible to persons with disabilities.

Coordinating Efforts to Comply with Section 504 Requirements

The Owner/Agent has designated a person to address questions or requests regarding the specific needs of residents and applicants with disabilities. This person is referred to as the Section 504 Coordinator.

Name of Section 504 Coordinator:	Kathi Garrone
Address:	1301 N. 31 st Street Philadelphia, PA 19121
Phone Number:	267-386-8600
TDD/TTY Number:	711 Voice Relay

Requests for Reasonable Accommodation or Modification

In accordance with the Fair Housing Act and Section 504 of the Rehabilitation Act, the Owner/Agent will make reasonable accommodations or modifications for individuals with disabilities (applicants or residents) unless these modifications would change the fundamental nature of the housing program or result in undue financial and administrative burden. Please see Appendix for additional information.

Compliance with Requirements Outlined in the Violence Against Women Act

Violence Against Women Act: HUD Notice #06-42 pertains to The Violence Against Women Act of 2005 (VAWA) which prohibits owners from denying admission to any person simply because she/he has been a victim of domestic violence, or stalking. Domestic violence, dating violence, or stalking is not good cause for evicting the victim of that violence. Under VAWA an owner can only evict an individual based on the domestic violence against his/her if it can prove the person "actual and eminent threat" to other tenants or staff if s/he is not evicted.

The Violence Against Women and Justice Department Reauthorization Act of 2005 and amendments of 2013 protects tenants and family members of tenants who are victims of domestic violence, dating violence, or stalking from being evicted or terminated from housing assistance based on acts of such violence against them. These provisions apply both to public housing agencies administering public housing and Section 8 programs and to owners renting to families under Section 8 and other affordable housing programs.

In general, the law provides that criminal activity directly relating to domestic violence, dating violence, or stalking, engaged in by a member of a tenant's household or any guest or other person under the tenant's control, shall not be cause for termination of assistance, tenancy, or occupancy rights if the tenant or an immediate member of the tenant's family is the victim or threatened victim of that abuse. The law also provides that an incident or incidents of actual or threatened domestic violence, dating violence, or stalking will not be construed as serious or repeated violations of the lease by the victim or threatened victim of that violence and will not be "good cause" for termination of the assistance, tenancy, or occupancy rights of a victim of such violence.

Availability of Assistance for Persons with Limited English Proficiency

Executive Order 13166, "Improving Access to Services for Persons with Limited English Proficiency (LEP)" requires the Owner/Agent to develop and implement a system to provide housing assistance so persons of LEP can have meaningful access. The Owner/Agent will provide for such meaningful access consistent with, and without unduly burdening the fundamental mission of the property. The Owner/Agent will work to ensure that people who apply for and/or qualify for housing assistance are provided meaningful access to HUD's housing assistance program.

Protections provided based on Sexual Orientation, Gender Identity or Marital Status

The Final Rule - *Equal Access to Housing in HUD Programs – Regardless of Sexual Orientation or Gender Identity* was published in 2012. The Owner/Agent will comply with the requirements established in the Final Rule which ensures that HUD's core housing programs are open to all eligible persons regardless of sexual orientation, gender identity or marital status.

Overview of Application Process

Procedures for Taking Applications

The Agent will accept and process applications for all units, in accordance with LIHTC, PBV, Section 811, HOME, HTF, AHTF and other funding source Requirements. The Agent will make a reasonable accommodation to assist in the application process if the applicant or any member of the applicant household is disabled.

Application Period

The application period should be at least 60 days. To ensure the fairness of the application process, applicants must not be required to deliver application materials and instead must mail the Applications.

The Market Rate, LIHTC and PBV units will be filled using a Lottery as required by DHCD.

Prior to the Lottery

The following will occur prior to the Lottery:

AFHMP Ads will be published 2 times prior to the Lottery and will include instructions on how to obtain a pre-application. The first ad will be placed in TBD (60 days prior to the lottery) and the second in TBD (30 days prior to the lottery) advising of a lottery to be held in TBD.

One or more Public Informational Meetings for potential applicants will be held to educate them about the community, the lottery process and timing surrounding the lottery process, application completion, etc... The public informational session will be held at a time that allows for maximum opportunity to attend and will be held at an accessible location. The first public informational meeting will be held in TBD (in concurrence with the first AFHMP Ad). Subsequent meetings will be held as necessary, and it is likely that a second meeting will be held in conjunction with the second AFHMP ad, 30 days prior to the Lottery.

Pre-Applications will be accepted for a minimum of 60 days, but will be extended as needed, to ensure that there are enough applicants who meet the eligibility criteria for each of the unit size and income tier for the development.

*The full application and interview process will begin immediately following the lottery with all eligible applicants catalogued into their lottery selection slot.

Lottery Procedure

The lottery will be held in TBD (approximately 60 days from the publishing of the first AFHMP ad). We commit to including interested households on the Auburn Housing Authority waiting list for rental subsidies in the applicant pool for the Lottery.

We are requesting 65% local preference for applicants who live, work, or have children in the school system of the Town of Orleans. Then a modest 10% regional preference for applicants who live, work, or have children in the school systems of the Towns of Eastham, Chatham, Brewster, Wellfleet, Truro, Provincetown, and Harwich. This would be for the initial lease up only and to help address the acute

housing shortage on Outer and Lower Cape Cod. We have received CPC awards from multiple communities to support this project which is evidence of the regional approach to tackling this area's housing crisis.

The lottery will be administered by the Agent, Pennrose Management Company. The Agent has performed lotteries in several states including Massachusetts.

Once all required information has been received, qualified applicants will be assigned a registration number. **Only applicants who meet the applicable eligibility requirements will be entered into the lottery.**

Ballots with the registration number for applicant households will be placed in **all** lottery pools for which they qualify. The ballots will be randomly drawn and listed in the order drawn, by pool. This project has units with different numbers of bedrooms, so units will then be awarded (largest units first) by proceeding down the list to the first household on the list that is of appropriate size for the largest unit available according to the appropriate-unit-size criteria established for the lottery. Once all larger units have been assigned to appropriately sized households in this manner, the lottery administrator will return to the top of the list and select appropriately sized households for smaller units. This process will continue until all available units have been assigned to appropriately sized applicant households.

The lottery will be held at a public building, wheelchair accessible location and at a time that allows for maximum opportunity to attend. Applicants do not need to attend the lottery in order to receive a lottery number. After the lottery is completed a letter will be sent to each applicant advising them of their lottery number. The lottery will be streamed in some virtual way for those who cannot attend. This would likely be done via Facebook Live.

Deposits/Fees

Successful lottery participants will not be required to pay any fee or deposit to hold a unit pending construction completion nor will applicants be required to pay any form of fee or deposit to be placed on a wait list.

Accessible Units/Units with Adaptive Features; Reasonable Accommodations

The project includes units that are fully accessible, units that have adaptive features (also commonly referred to as "adaptable" units), for occupancy by persons with mobility impairments or hearing, vision or other sensory impairments. First preference (regardless of applicant pool) for those units shall be given to persons with disabilities who need such units, including single person households, in conformity with state and federal civil rights laws. This preference applies to fully accessible units, which include 5% of the total units which are to be wheelchair accessible and 2% which are to be communications accessible. This does not include the accessible units that are CBH units.

Fulfilling the obligation for a providing a first preference, as described above, does not limit an owner's fair housing obligations with respect to persons with disabilities. When a person with a disability is the next eligible applicant and the development contains available units with adaptive features, the applicant must be made aware of such availability and of the owner's obligation to adapt the unit as needed.

Upon request, the Agent will provide interested parties with a copy of the application package.

The person who is indicated as the head-of-household must execute and sign all documents that are included in the application package. Before completing or executing any forms, additional copies should be made for all adult household members and in some cases for minors who will live in the unit.

All adult applicants must complete the application package as instructed.

Applicants must provide a government issued photo ID - used for verifying the identity of all applicants - to accompany applications. In some cases, and when appropriate, this ID may also be used to verify age and citizen/non-citizen eligibility status. If the applicant is not able to visit the site, alternative means of verifying identity, such as Skype, may be utilized.

Applicants must provide a birth certificate or other documentation that can be used to verify age, citizen/non-citizen eligibility status and relationship to other household members.

All applications can be submitted on the Project site at the property management office after the pre-application period and lottery to be placed on the waiting list. During the pre-lottery application period, the Agent will accept applications via mail.

All documents in the application package must be **completed in full**, signed and dated in order to be accepted. Applicants will not be added to the waiting list until all application forms have been properly completed and signed as appropriate. Incomplete application packages will be returned.

State fair housing law requires that all accessible rental units be listed with MassAccess – the registry of accessible housing administered by Citizens Housing and Planning Association (CHAPA). CHAPA can be contacted at (617) 742-0820 or electronically at www.massaccesshousingindustry.org

Live-in Aide Procedure

Applicants should notify management office staff if the household plans to include a live-in aide. The live-in aide is not required to complete the same application forms but must complete the Live-in Aide Questionnaire and screening and other O/A verifications that are required.

The live-in aide has no rights to the unit and will be required to relinquish possession of the unit within a reasonable time as stipulated by the Agent. The live-in aide will be required to sign an acknowledgement the live-in aide has no right of residency or occupancy if the resident moves out for any reason including death.

Consent to Verification

All adult members of an applicant household must sign consent forms and, as necessary, verification documents, so that the Agent can verify eligibility and screening criteria, relating to income and other factors (e.g., disability status). Consent and verification forms protect the rights and privacy of residents and applicants by allowing them to have control over any information collected about them. Each household member age 18 and older and each household head and spouse regardless of age must sign the resident release and consent form regardless of whether they report income.

If the applicant or any adult member of the applicant's household does not sign and submit the consent forms, the Agent must reject the application.

Preliminary Determination of Applicant Eligibility

Following the lottery, upon receipt of a complete application package, the Agent will then review the application for program eligibility. Eligibility standards are discussed in detail in Section V below. All information needed to determine applicant eligibility shall be obtained and verified pursuant to the verification procedures described in Section VII below.

During the ongoing operation of the property, the Agent will also make a preliminary eligibility determination before adding a household to a waiting list or initiating final eligibility tasks. The Agent will review the application to ensure that there are no obvious factors that would make the applicant ineligible. If a preliminary eligibility review indicates that a household is eligible for tenancy, but units of appropriate size are not available, the Agent will place the household on a waiting list for the property as described in Section VI below.

Final Determination of Eligibility

When a unit becomes available, all eligibility criteria will be reviewed before a final eligibility determination is made. Additionally, all adult members of an applicant household (and, if appropriate, minors) will be subject to certain screening, as described in Section VIII below, based on landlord/rental history, credit history and criminal history. If the screening process determines that the family meets the Agent's standards for admission, a final determination is made that the applicant is eligible.

Eligibility Requirements

Based on federal regulations, the Owner/Agent may admit only eligible applicants. In the selection of applicants for admission, eligibility criteria have been established in accordance with HUD and LIHTC guidelines.

The following eligibility standards will be applied in accordance with HUD and LIHTC requirements.

Property Eligibility Definition

Household/Resident Type

This is a Market Rate, Section 8 and Low-Income Housing Tax Credit family property and is designed to provide housing to all households who meet the eligibility and screening requirements.

Income Limits

Income limits vary by household size. The Owner/Agent will provide applicants a copy of the income limits for the property upon request. In addition, applicants can review the income limits by accessing the following web site: <http://www.huduser.org/datasets/il.html>

HUD requires that property managers incorporate the most recently published income limits when determining eligibility for the LIHTC and PBV units. Income limits are updated annually (usually around December).

Income Eligibility and Set-Aside Requirements

Occupancy at Cape Cod Five must be consistent with the income eligibility guidelines and set-aside requirements of the LIHTC program set forth in the owner's tax credit application to DHCD and the ELIHC (the "Tax Credit Requirements") The specific requirements are as follows:

- 1) 45 units shall be for households having annual incomes at or below 60% of the area median income (adjusted by family size).
- 2) 2 of the 45 units shall be for households having annual incomes at or below 50% of the area median income (adjusted by family size) and Section 8 assistance.
- 3) 6 of the 45 units shall be for households having annual incomes at or below 30% of the area median income (adjusted by family size) and Section 8 assistance.
- 4) 15 units shall be set aside for market rate households.

- 5) 4 units will be set aside for residents referred by Community Based Housing (CBH). The Community Based Housing program provides funding for the development of integrated housing for people with disabilities, including elders, with priority for individuals who are in institutions, nursing facilities or at risk of institutionalization. These 4 units are Project Based Section 8 units at the 30% income tier.

Each of the forgoing is referred to as an “Occupancy Category”. An Occupancy Category that is represented by fewer than the prescribed number of units in that Occupancy Category as aforesaid shall be referred to as an “underrepresented” Occupancy Category; an Occupancy Category already represented by the full number of units therein shall be referred to as an “overrepresented” Occupancy Category.

Area Median Income is determined periodically by the US department of Housing and Urban Development and is adjusted by family size.

Privacy Policy

It is the policy of the Owner/Agent to guard the privacy of individual information by the Federal Privacy Act of 1974 and to ensure the protection of such individual's records maintained by the Owner/Agent.

Neither the property owner nor its agents shall disclose any personal information contained in its records to any person or agency, other than HUD, its Contract Administrators or other federal/state entity or investor auditing entities, unless the individual about whom information is requested gives written consent to such disclosure.

This Privacy Policy in no way limits the Owner/Agent's ability to collect such information to determine eligibility, compute rent, or determine an applicant's suitability for tenancy.

Income Tiering

The LIHTC Waiting List shall organize its non-subsidized LIHTC Units according to the tiers identified in the chart below, which set forth the target distribution of the LIHTC Units. This target distribution is derived from the LIHTC Indenture and other applicable LIHTC Requirements as well as any more stringent requirements imposed by the HOME and PBV Program. Note that this chart covers all LIHTC Units, including the HOME Units and the PBV Units.

Income Tiering

Bdrms	Units	Unit Type	Target AMI
1	4	PBV	30%
1	2	PBV	50%
1	21	LIHTC	60%
1	2	Market Rate	Market Rate
2	3	PBV	30%
2	18	LIHTC	60%
2	5	Market Rate	Market Rate
3	1	PBV	30%

3	4	LIHTC	60%
3	3	Market Rate	Market Rate
TOTALS	62		

PBV Units

Applicants for the PBV Units that are subsequently determined to be ineligible shall not be placed on a waiting list.

Accessible Units – General Policy

Within the Waiting List, units that have been made accessible in accordance with the Universal Federal Accessibility Standards will be offered to applicant households with disabled members first. In some cases, the Agent may implement marketing effort to ensure that disabled households occupy accessible units. An accessible unit will be offered as follows:

- 1) Units with communication accessible features will be offered to households with a verified need for communication accessible units first
- 2) Units with mobility accessible features will be offered to households with a verified need for mobility accessible units first

When an applicant requests an accessible unit or a unit preference, the Owner/Agent will conduct inquiries to:

- 1) Verify that the applicant is qualified for the unit, which is only available to persons with a disability or to persons with a particular type of disability
- 2) Verify that the applicant needs the features of the unit as an accommodation to his or her disability
- 3) Verify that the applicant is qualified to receive a priority on the waiting list available to persons with a disability or to persons with a particular type of disability

In the case where the members of the household who required the special features of the accessible unit no longer reside in the unit, and where the lease permits, the Agent will require the remaining members of the household to move to a unit without accessibility features when such a unit of the appropriate size becomes available.

If there is no household on the waiting list that has requested an accessible unit, the unit will then be offered to the next applicant household on the waiting list. Before the applicant can accept that accessible unit, all adult members of the applicant household must sign an agreement that includes a requirement to move, at the household's expense, to the first available non-accessible unit that meets the household's occupancy requirements as described in this plan.

The resident household will not be required to move if:

- 1) No unit that meets the household's occupancy requirements is available
- 2) There is no applicant household on the waiting list requesting an accessible unit

The Agent will not skip over a household that has reached the top of the waiting list and has indicated a need for certain unit features because of a disability. The household will be given the opportunity to benefit from the program and decide for itself, in compliance with the Fair Housing Act and Section 504, whether a unit meets the needs of the disabled household member. The household may accept the unit and request some modification to the unit as a reasonable accommodation.

Detailed Priorities

When a unit is available, that unit will be offered in the following order, subject to unit-type eligibility, regulatory requirements and the income tiering preferences described above:

Accessible units will be offered in the following order:

- 1) The next household on the waiting list that currently resides on the property and needs a different accessible unit based on a change in household size or composition
- 2) The next household on the waiting list that currently resides on the property in an accessible unit that needs a different accessible unit based on a verified medical need
- 3) The next household on the waiting list that currently resides on the property and needs a different unit based on a verified need for an accessible unit
- 4) The next household on the waiting list that currently resides in the community that includes an adult household member requesting a separate unit and that includes a member that needs the features of that accessible unit.
- 5) The next applicant household on the waiting list that does not currently reside in the community that requires the features of an accessible unit
- 6) The next household on the waiting list that currently resides in the community that includes an adult household member requesting a separate unit when no residents or applicants require the features of an accessible unit
- 7) The next applicant household on the waiting list that does not currently reside in the community when no residents or applicants require the features of an accessible unit

Non-accessible units will be offered in the following order:

- 1) The next household on the waiting list that currently resides on the property and needs a different size unit based on a change in household size and/or composition
- 2) The next household on the waiting list that currently resides on the property and needs a different unit based on a verified medical need for a different unit

- 3) The next household on the waiting list that currently resides on the property that no longer requires the accessibility features of the unit in which they currently living
- 4) The next household on the waiting list that currently resides in the community that includes an adult household member requesting a separate unit
- 5) The next applicant household on the waiting list that does not currently reside in the community

Preferences

There is a 65% preference for the residents of and workers in the town of Orleans. There is a 10% preference for residents of other Outer and Lower Cape towns. Preferences are for the initial lease up only.

LIHTC Program Eligibility – applicable to all LIHTC Units

Based on federal regulations, the Agent may admit only eligible applicants. In the selection of applicants for admission, eligibility criteria have been established in accordance with LIHTC guidelines.

The following eligibility standards will be applied in accordance with LIHTC Requirements:

- 1) The household's annual income must not exceed program income limits at move-in. Specifically, pursuant to the LIHTC Code, all units must be occupied by households earning at or below 60% of AMI, and at least 40% of the units must be occupied by households earning at or below 60% of AMI.
- 2) The household size must be appropriate for the available apartments.
- 3) All information reported by the household is subject to verification.

HOME and HSF Program Requirements

For HOME and HSF tenants, Agent must use HUD's "Technical Guide to Determining Income and Allowances for the HOME Program." Incomes will be calculated as defined in 24 CFR Part 5.

PBV Program Requirements

The project will maintain a site based waiting list for Project-Based Section 8 (PBS8) pursuant to the requirements of 24 CFR 983. For units covered by a Housing Assistance Program (HAP) contract for Cape Cod Five, all referrals from the property will be sent to HAC (Housing Assistance Corporation).

The project will establish and conduct as part of its process to determine eligibility for the PBS8 Program the following:

- 1) Obtain a completed form HUD 9886 and form HUD 9886a from all adult household members that will permit the project to conduct the income and eligibility verification process for PBS8 and which will allow the project to share the information that generates the form HUD 50058 with HAC.
- 2) Determine Eligible Immigrant Status and prorate any rental assistance to the household as appropriate. Eligible Immigrant status is not a Section 42 requirement.

- 3) Verify income, assets, deductions and exclusions. This process will access the EIV system.

For purposes of the PBS8 Program, the HAC is a regulatory agency for a HUD housing program with the responsibilities that adhere thereto to affirmatively affirm fair housing and to confirm ongoing compliance with the requirements of 24 CFR 982 and 24 CFR 983. This includes unit inspections and the termination of households from the PBS8 program that no longer remain eligible based on the HAC's annual recertification process or based on information that becomes available to the HAC between the annual recertification anniversaries. Households in residence at Cape Cod Five are required to report all changes in income between each annual recertification, and the HAC will determine if there is a change in the Household's share of rent. The HAC will inform Cape Cod Five of all changes in the resident's share.

Information needed to determine applicant eligibility shall be obtained, verified, and the determination of applicant eligibility performed, in accordance with HUD and LIHTC eligibility requirements and any special eligibility requirements elsewhere specified in this Plan.

Disclosure and Verification of Social Security Number

All household members receiving HUD housing assistance or applying to receive HUD housing assistance are required to provide a Social Security Number and adequate documentation necessary to verify that number. This rule applies to all household members including live-in aides, foster children and foster adults.

Adequate documentation includes a Social Security card issued by the Social Security Administration (SSA) or other acceptable evidence of the SSN such as:

- Original Social Security card
- Driver's license with SSN
- Identification card issued by a federal, State, or local agency, a medical insurance provider, or an employer or trade union
- Earnings statements on payroll stubs
- Bank statement
- Form 1099
- Benefit award letter
- Retirement benefit letter
- Life insurance policy
- Court records

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).

The proposal includes a partnership between the town and the development, with a purchase price of \$500,000. The budget also includes \$200,000 of CPC Funds structured as a loan. This would provide the Town with a net \$300,000 for the property upon the financial closing. Pennrose understands the challenges of completing projects on the Cape and what opportunities rental units truly provide residents on the Cape. Pennrose also acknowledges the funds and work that the Town is committing towards the design, engineering, and building of access onto the site.

6. Implementation Plan and Timetable

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.

Adhering to a well-laid-out schedule in real estate development is crucial for meeting Town expectations, managing costs, minimizing changing financial landscapes, and mitigating risks. Pennrose has a strong reputation for consistently development projects on time and on budget. This is fundamental to the way in which we conduct our business, we lay out a schedule and that's what drives us towards execution and will be a priority for the Meetinghouse Road development. Pennrose's timeline is approximately three years from selection to fully built. If selected, we anticipate submitting for permits and site approvals within 60 days of execution of a development agreement. We hope to reduce the timeframe to quickly provide much needed new housing options to the community. Below is a detailed development schedule, and our team is committed to being work immediately once selected.

A critical path schedule has been included at the end of this tab.

Pennrose is an expert in the implementation of projects involving successful partnership and public engagement processes. The ultimate success of the design process for the development will depend on the ability of the development team, working with the Town of Chatham to effectively communicate with and engage the community in an open and inclusive planning process. Pennrose is committed to facilitating that process and possesses the expertise and experience to do so. Pennrose has successfully collaborated with over 100 municipalities and even more local community organizations to develop projects. Once selected we would

coordinate with the Town Planner to map out a holistic community engagement process that would be led by Pennrose and our design team.

Pennrose anticipates working closely with all community stakeholders and intends to meet with the Town Planner to coordinate the 40B permitting process. We foresee starting the informal meetings prior to the permitting process with a coordinated site plan review with multiple Town departments including, but not exclusive of, the following:

- Planning Division
- Community Development
- Affordable Housing Trust
- Chatham Community Housing Partnership
- Chatham Housing Office
- Fire/Rescue Department
- Police Department
- Public Works
- Water & Sewer Division

Chapter 40B Permitting

We plan to pursue a Comprehensive Permit for the development via the Chatham Zoning Board of Appeals, which shall conform to Massachusetts General Laws Chapter 40B. While Pennrose would be pursuing a 40B permit, we would still hope to partner with the Town to ensure the creation of a collaborative development.

Pennrose will file for a Project Eligibility Letter (PEL) with EOHLIC or MassHousing as the Subsidizing Agency. The Subsidizing Agency will notify the Town of the application and provide a 30-day period to submit comments about the project. Pennrose will continue Informational meetings with the various Town boards, departments, and committees during this time period. The Subsidizing agency will issue the PEL. Once in receipt of the PEL, Pennrose will formally file for a Comprehensive Permit through the Town ZBA and present at a ZBA public hearing within 30 days of the submission of the 40B application.

The ZBA will have up to 180 days to review the project and hold public hearings before closing the public hearing period. Once the public hearing is closed, the ZBA will file its decision within 40 days. Assuming the comprehensive permit is approved and no appeal is filed within 20 days after the decision is filed, Pennrose will then submit a Final Approval application to the Subsidizing Agency and will work on satisfying any Comprehensive Permit conditions prior to applying for a Building Permit with the Town.

Upon approval of a Comprehensive Permit, we would then apply for tax credits and HLC funds in the next round, likely February of 2025.

Critical Habitats

Based on the data available from the Massachusetts Endangered Species Act (MESA), it was determined that the site does not include any Critical Habitat regarding Threatened and Endangered Species. However, if such critical habitats are discovered during the due diligence process and/or construction, Pennrose is dedicated to working with MESA to find an acceptable resolution.

MEPA

The proposed development falls below the acreage, density, use, impervious area, and discharge thresholds for a review under the Massachusetts Environmental Protection Agency (MEPA). The proposed permitting path of a Comprehensive Permit under Massachusetts General Laws Chapter 40B through the Town of Chatham Zoning Board of Appeals would not necessarily trigger a MEPA review as a permit granted by a State Agency. If an initial Environmental Notification Form review is needed, it is anticipated that MEPA will determine that the proposed development under a Comprehensive Permit would not require a full Environmental Impact Report for further review.

7. Price Proposal & Required Forms

The following pages include the price proposal and the required forms for the submission.

REQUIRED PROPOSAL SUBMITTAL FORM

ATTACHMENT G

PRICE PROPOSAL FORM

Please write your proposal offer:

Five hundred thousand dollars

Print/Type your proposal amount above in written form

\$500,000

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.

Pennrose, LLC

Name of proposer

Timothy I. Henkel

Name of person signing proposal



Signature of person signing proposal

4.22.2024

Date

President

Title

1301 N. 31st Street, Philadelphia, PA 19121

Address

REQUIRED PROPOSAL SUBMITTAL FORM

ATTACHMENT H

STATE TAX COMPLIANCE CERTIFICATION


Pursuant to M.G.L. 62C, §49A,

I, Timothy I. Henkel, acknowledge that I am the authorized signatory

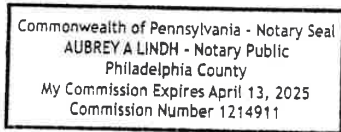
for Pennrose, LLC, whose principal place of business is

at 1301 N. 31st Street, Philadelphia, PA 19121, and as such, do hereby certify under the pains of penalties of perjury that this company has complied with all laws of the Commonwealth relating to taxes.

Social Security or Federal ID Number Pennrose, LLC FEIN: 82-2371443

 by: Timothy I. Henkel
Signature of Individual or Corporate Name Corporate Officer
(if applicable)

Subscribed and sworn to this 21 day of April, 2024.






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 or 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

Timothy I. Henkel, President

Penrose, LLC

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 0 Meetinghouse Road, shown as Parcel A and Parcel B on a plan of land by East-SouthEast, LLC, dated October 18, 2022, and containing a total of 155,546 S.F. +/-

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

Sale of property by the Trustees of the Chatham Affordable Housing Trust Fund

(3) Public Agency Participating in Transaction:

*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):

Pennrose, LLC _ Limited Liability Company

(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

RFP – Affordable Housing Development, Meetinghouse Road, Chatham MA

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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

Principal	Title	Home Address	Role*	% Interest in Entity
Richard K. Barnhart	Executive Chairman of the Board	40 Evans Lane, Haverford, PA 19041	GP	22.50%
Mark H. Dambly	Chief Executive Officer	354 Darlington Road, Media, PA 19063	GP	22.50%
Timothy I. Henkel	President and Principal	462 Barclay Road, Bryn Mawr, PA 19010	GP	15.00%
Hunt PR Holdings	Owner	515 Woodland Avenue, El Paso, TX 78746	GP	40.00%

(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):

none.

(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.

Timothy I. Henkel, President

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



Authorized Signature of Disclosing Party

4.21.2024

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
Richard K. Barnhart, Executive Chairman of the Board	40 Evans Lane, Haverford, PA	19041
Mark H. Dambly, CEO	354 Darlington Road, Media, PA	19063
Timothy I. Henkel, President	462 Barclay Road, Bryn Mawr, PA	19010
HUNT PR HOLDINGS, LLC	515 Woodland Ave, El Paso, TX	87846

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
_____	_____	_____
_____	_____	_____
_____	_____	_____

3) IF A CORPORATION OR A LIMITED LIABILITY COMPANY

Full Legal Name: Pennrose, LLC

State of Incorporation: Pennsylvania

Principal Place of Business Philadelphia

Qualified in Massachusetts: Yes No

Place of Business in Massachusetts: 50 Milk Street, 16th Floor, Boston, MA 02109


4) IF A TRUST

Full Legal Name: _____

Recording Information: _____

Full names and address of all trustees:

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

Signature: 

Printed name: Timothy I. Henkel

Title: President

Name of Business: Pennrose, LLC

Date: 4.21.2024

Why Pennrose?

Why Pennrose?

Ability to Perform

Pennrose prides itself on the partnerships and relationships we form when creating our projects. We understand the importance of communicating realistic expectations and ideas while working to meet as many aspirations and visions as possible for the community. We are proud of our reputation of completing projects in a timely manner and our ability to stay true to the word of our development while meeting and/or exceeding expectations.

Realistic Budgets

Pennrose’s disciplined approach of bringing in all design, construction, and management parties from day one allows us to progress realistic budgets as we move through the development process. From Pennrose Property Management, we are able to strategically estimate the operating costs of such projects based on current properties managed. Additionally, our relationships with contractors, engineers and architects allow us to receive preliminary estimates of cost to help shape the budget and create a clearer picture of the total cost of the development. We work with the entire team to progress the plans and specs with bi-weekly meetings and all day reviews at the 50%, 70% and 90% construction drawings milestones. We work with the entire team to progress the plans and specs with bi-weekly meetings and all day reviews at the 50%, 70% and 90% construction drawings milestones.

Achieving Green Sustainability

Pennrose is dedicated to creating sustainable developments because it is the right thing to do. We have successfully completed 7 Passive House and affordable projects throughout New England since 2018 with several more currently in construction.

Pipeline & Ability to Execute

Pennrose recognizes the urgency of addressing the housing crisis on Cape Cod and the significant need for affordable housing. We are committed to moving this development forward with urgency, and it will have our full attention. We understand and respect the timeline and importance of this project for the Town of Chatham. A critical factor in creating affordable housing is the Massachusetts Executive Office of Housing and Livable Communities (EOHLC) LIHTC funding application cycle. If selected, we will prioritize submitting an application to EOHLC for this development in the earliest LIHTC round possible, which would be in February 2025. Achieving this will require securing zoning by the end of 2024. Currently, we have no projects planned for the 2025 EOHLC LIHTC application round and this development would be our focus. Our successful track record demonstrates our ability to work efficiently within this time frame, as illustrated by the chart below.

PROJECT	RFP AWARD	LDA	ZONING	TAX CREDIT AWARD	CLOSING
Village at Nauset Green	Jun-16	Dec-16	Dec-17	Apr-17	Oct-18
WBV I	Apr-16	Apr-16	Oct-16	Mar-18	Jun-19
WBV II	Apr-16	Apr-16	Oct-16	Apr-19	Dec-19
Mary D Stone	Jun-17	Sep-17	Nov-17	Dec-19	Jun-20
WBV III	Apr-16	Apr-16	Oct-16	Apr-20	Dec-20
Julia Bancroft	Jun-17	Sep-17	Nov-17	May-20	Feb-21
Torrington	Jul-19	Oct-19	Dec-19	Apr-20	Jun-21
The Pryde	Nov-19	Nov-19	Oct-20	Jul-21	Apr-22
WBV IV	Apr-16	Apr-16	Oct-16	Mar-21	Apr-22
Littleton Drive	Jun-20	Sep-20	Jan-21	5/2021 & 2/2022	Mar-23
WBV V	Apr-16	Apr-16	Oct-16	Apr-22	May-23
Parcel 9	Sep-20	May-21	Aug-21	May-22	Jun-23
Frenchtown	N/A	Nov-20	Nov-21	May-22	Jul-23
Cape Cod 5	N/A	Sep-20	Apr-21	May-22	Nov-23
WBV VI	Apr-16	Apr-16	Oct-16	May-23	Dec-23
Brushwood	N/A	Jun-21	Mar-22	May-23	Apr-24
Strong School	Oct-22	Dec-22	Sep-23	TBD	TBD
Naugatuck Parcel B	Jul-22	Nov-22	Jan-23	TBD	TBD
238 Pittsfield	N/A	Aug-22	Aug-23	TBD	TBD
Chelsea Soldiers Home	Sep-21	Oct-22	TBD	TBD	TBD
Blessed Sacrament	Sep-21	Jul-22	Jul-23	Jan-24	TBD
95 Everett	N/A	Jul-22	Jul-23	TBD	TBD

EXHIBIT D
Schedule

Meetinghouse Rd Development

Dates are approximate based on LDA for 0 Meetinghouse Rd

Month	2025												2026												2027		
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
Execution of LDA	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	
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 - immediately following Purchase / Financial Closing																											

*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

CERTIFICATE OF STATE TAX COMPLIANCE

Pursuant to Massachusetts General Laws, Chapter 62C, Section 49A, _____,
does hereby certify under the pains and penalties of perjury that she has paid all Massachusetts
taxes and has complied with all laws of the Commonwealth of Massachusetts relating to taxes,
reporting of employees and contractors, and withholding and remitting child support.

Name and Title

Signature:

Name of Business (please Print or Type):

Date:

CERTIFICATION OF GOOD FAITH

The undersigned certify under pains and penalties of perjury that this sale has been made in good faith and without collusion or 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.

Name and Title

Signature:

Name of Business (please Print or Type):

Date:

**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)**

INSTRUCTION SHEET

NOTE: The Division of Capital Asset Management and Maintenance (DCAMM) shall have no responsibility for insuring that the Disclosure Statement has been properly completed as required by law. Acceptance by DCAMM of a Disclosure Statement for filing does not constitute DCAMM's approval of this Disclosure Statement or the information contained therein. Please carefully read M.G.L. c. 7C, s. 38 which is reprinted in Section 8 of this Disclosure Statement.

Section (1): Identify the real property, including its street address, and city or town. If there is no street address then identify the property in some other manner such as the nearest cross street and its tax assessors' parcel number.

Section (2): Identify the type of transaction to which this Disclosure Statement pertains --such as a sale, purchase, lease, etc.

Section (3): Insert the exact legal name of the Public Agency participating in this Transaction with the Disclosing Party. The Public Agency may be a Department of the Commonwealth of Massachusetts, or some other public entity. Please do not abbreviate.

Section (4): Insert the exact legal name of the Disclosing Party. Indicate whether the Disclosing Party is an individual, tenants in common, tenants by the entirety, corporation, general partnership, limited partnership, LLC, or other entity. If the Disclosing Party is the trustees of a trust then identify the trustees by name, indicate that they are trustees, and add the name of the trust.

Section (5): Indicate the role of the Disclosing Party in the transaction by checking one of the blanks. If the Disclosing Party's role in the transaction is not covered by one of the listed roles then describe the role in words.

Section (6): List the names and addresses of every legal entity and every natural person that has or will have a direct or indirect beneficial interest in the real property. The only exceptions are those stated in the first paragraph of the statute that is reprinted in Section 8 of this Disclosure Statement. If the Disclosing Party is another public entity such as a city or town, insert "inhabitants of the (name of public entity)." If the Disclosing Party is a non-profit with no individual persons having any beneficial interest then indicate the purpose or type of the non-profit entity. If additional space is needed, please attach a separate sheet and incorporate it by reference into Section 6.

Section (7): Check "NONE" in the box if none of the persons mentioned in Section 6 is employed by DCAMM or an official elected to public office in the Commonwealth of Massachusetts. Otherwise list any parties disclosed in Section 6 that are employees of DCAMM or an official elected to public office.

Section (8): The individual signing this statement on behalf of the Disclosing Party acknowledges that he/she has read the included provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts.

Section (9): Make sure that this Disclosure Statement is signed by all required parties. If the Disclosing Party is a corporation, please make sure that this Disclosure Statement is signed by a duly authorized officer of the corporation as required by the statute reprinted in Section 8 of this Disclosure Statement.

DCAMM's acceptance of a statement for filing does not signify any opinion by DCAMM that the statement complies with applicable law.

This completed and signed Disclosure Statement should be emailed to realestate.dcomm@mass.gov or otherwise delivered to:

Deputy Commissioner for Real Estate
Division of Capital Asset Management and Maintenance
One Ashburton Place, 15th Floor, Boston, MA 02108

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:
- (2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT:
- (3) PUBLIC AGENCY PARTICIPATING in TRANSACTION:
- (4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY:
- (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):

<u>NAME</u>	<u>RESIDENCE</u>
_____	_____
_____	_____

- (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 (Check "NONE" if NONE):

NONE

NAME:

POSITION:

_____	_____
_____	_____

- (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)

PRINT NAME & TITLE of AUTHORIZED SIGNER

EXHIBIT F
Grant Award Letter



99 High Street
Boston, MA 02110

VIA Electronic Mail

Main: 617-330-2000
Fax: 617-330-2001

September 22, 2023

massdevelopment.com

Gloria McPherson, Housing and Sustainability Director
Town of Chatham
549 Main Street
Chatham, MA 02633

RE: Application: 00565

Dear Gloria McPherson:

Maura Healey
Governor

Kim Driscoll
Lieutenant Governor

Yvonne Hao, Chair
*Secretary of Economic
Development*

Dan Rivera
President and CEO

Thank you for submitting this application to the FY24 Round of the Community One Stop for Growth. The Executive Office of Economic Development (EOED), Executive Office of Housing and Livable Communities (EOHLC), and Massachusetts Development Finance Agency (MassDevelopment) worked together to evaluate all eligible applications and recommended the most ready and highest-impact projects for a grant. This application, submitted by the Town of Chatham, was reviewed by the program(s) that could best serve the project's funding needs.

On behalf of the Healey-Driscoll Administration, I am pleased to inform you that a grant in the amount of \$175,000.00 from the Site Readiness Program has been approved to support your project.

The next step is to work with our staff to confirm the scope for your project and finalize a grant agreement. Please review the accompanying sample Grant Agreement template carefully. The specifics of this document will be identified during the scoping process. Once agreed upon, the Town of Chatham and MassDevelopment will sign the agreement to effectuate the project's scope, schedule, and budget. Please note, this grant is recoverable if the site, or any portion thereof, is sold, conveyed, gifted, demised, ground leased, otherwise transferred, or refinanced within thirty (30) years of the execution of the Agreement. Please see Section 2(g) of the Agreement for additional information.

If you have any questions do not hesitate to contact the Site Readiness Program Director, Amanda Gregoire, at agregoire@massdevelopment.com or at (617) 947-6368.

Finally, please note that public announcement of this award is embargoed until the Administration has had the opportunity to formally announce it through a local event and/or

media release. Please refrain from sharing or publicizing news about this award outside of your organization until it is officially announced.

Sincerely,

A handwritten signature in blue ink, appearing to read 'D. Rivera', with a horizontal line extending to the right.

Dan Rivera

President and CEO

Enclosure – Template Grant Agreement

Cc:

Jill Goldsmith, Town Manager