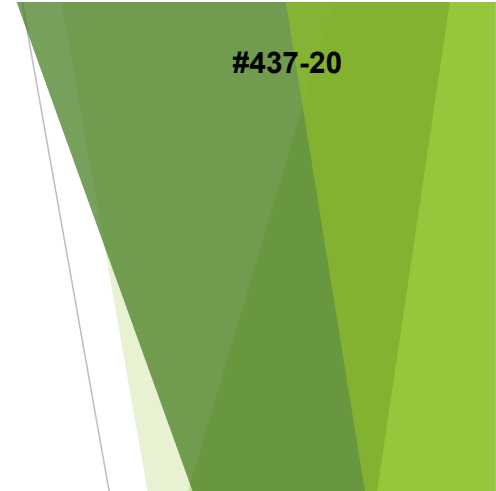
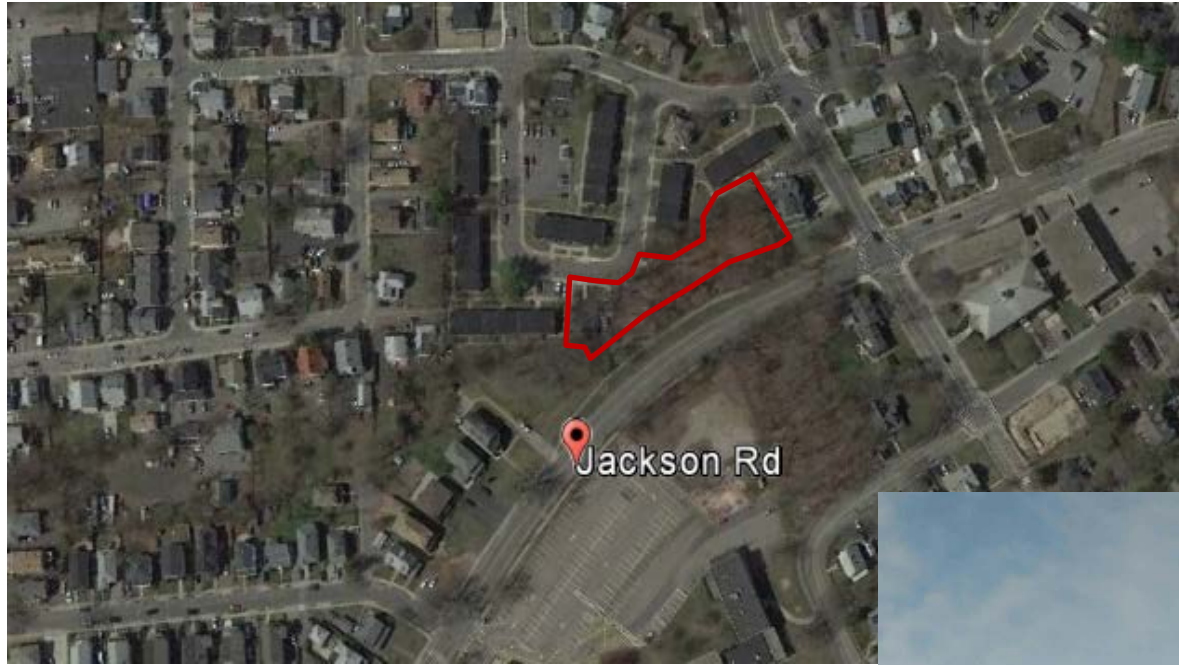


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Haywood House Additional Funding Recommendation

Community Preservation Committee
Presentation to Zoning and Planning Committee
November 9, 2020



#437-20

Project Location

Adjacent to NHA's Jackson Gardens federal public housing development, between JFK Circle and Jackson Road



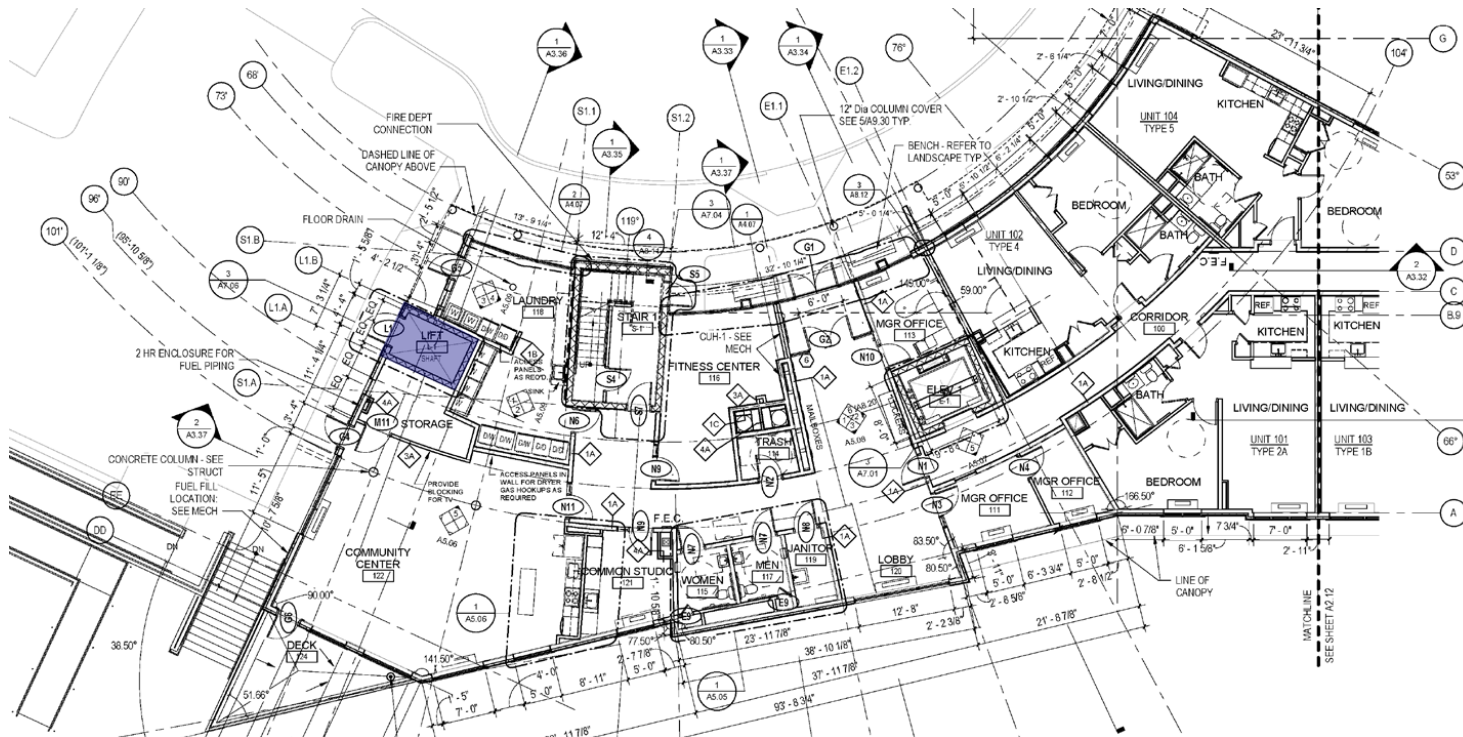
Project Overview

- ▶ Project will create 55 new affordable one-bedroom units for seniors and new community facilities
- ▶ All units will be affordable with:
 - ❖ 11 Units below 30% AMI
 - ❖ 21 units below 60% AMI
 - ❖ 23 units below 90% AMI
- ▶ Three units to be fully accessible with all other to be units adaptable and visitable
- ▶ Three units set aside for individuals currently or at risk of homelessness
- ▶ Allocated \$3,000,000 in CPA funding in FY2019

Current Funding Request

- ▶ Changes made to the design during the special permit approval process added new design elements to the project (Material Lift and Accessible Pedestrian Walkway)
- ▶ Construction estimates have increased since the project budget was initially created in 2018
- ▶ Current request is for \$77,900 in additional CPA funding to pay for material lift for trash removal (installation, lighting, wiring, inspections and certificate)
- ▶ NHA has also requested \$250,000 in additional CDBG funding for accessible ramp and walkway between JFK Circle and Jackson Road

Proposed Material Lift Design and Location



Haywood House - Sources of Project Funding

9% Federal and MA Low Income Housing Tax Credits Equity	\$11,855,000
Permanent Loan	\$8,600,000
Newton CPA Funds	\$3,000,000
Newton Inclusionary Zoning	\$625,000
Newton CDBG	\$625,000
DHCD Affordable Housing Trust Fund	\$750,000
State Housing Stabilization Fund	\$500,000
State Facilities Consolidation Fund (FCF)	\$750,000
State Community Based Housing (CBH)	\$750,000
State HOME	\$450,000
Deferred Developer Fee	\$657,064

Total Sources \$28,562,064

Timeline



November - December 2020: City Council Review and Vote



December 2020: Initial Closing



Winter 2021: Begin Construction



Fall 2022: Full Occupancy

Questions & Discussion

► Thank you!

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A decorative graphic on the right side of the slide consisting of several overlapping, semi-transparent green triangles and polygons in various shades of green, creating a layered, abstract effect.