

02

SECTION 2

CONCEPT NARRATIVE

TRANIST ORIENTED COMMUNITY

OUR WATERFIELD | WINCHESTER DEVELOPMENT PROPOSAL



Details on the proposed housing units, affordability levels, and accessibility, including the following information:

- A preliminary estimate of the total number of housing units to be provided.
- The type of housing to be provided; rental vs condominium ownership.
- The proposed distribution of income levels to be served, expressed as a percentage of the Boston AMI, including the percentage of housing units that will be priced at market rate.

UNIT BREAKDOWN

6 Units at 30% AMI

2 Units at 50% AMI

24 Units at 60% AMI

8 Units at 80% AMI

20 Market Rate Units

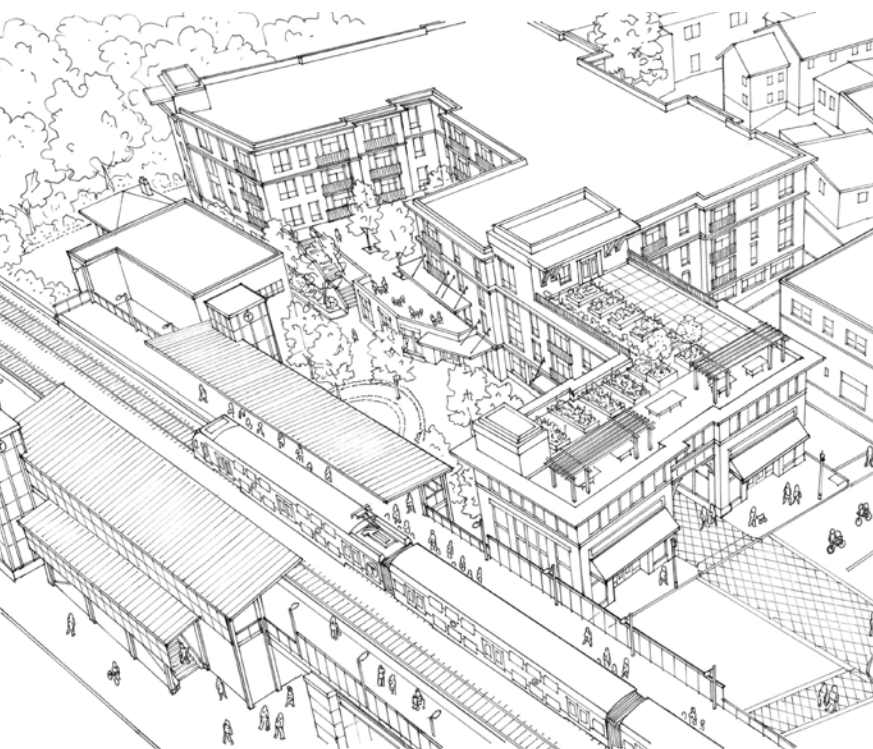
60 Total Units

We propose 60-units of rental housing at Waterfield | Winchester, of which more than half will be for residents making sixty percent (60%) or less of Area Median Income. All 60-units will count towards the Town of Winchester's Subsidized Housing Inventory. There will be 3 Handicap Accesible Units under Group 2A.

Specifically, the unit distribution based on the available data as of the date of this proposal is six (6) units at 30% AMI, two (2) units at 50% AMI, twenty-four (24) units at 60% AMI, eight (8) units at 80% AMI, and twenty (20) units at market rate. This proposed mix is subject to slight changes as design and permitting progress, but is the target distribution for Waterfield | Winchester .



Discussion of the physical plan and architectural character of the project and the various programmatic and physical elements of the development, including building scale, specifically total height and lot coverage.

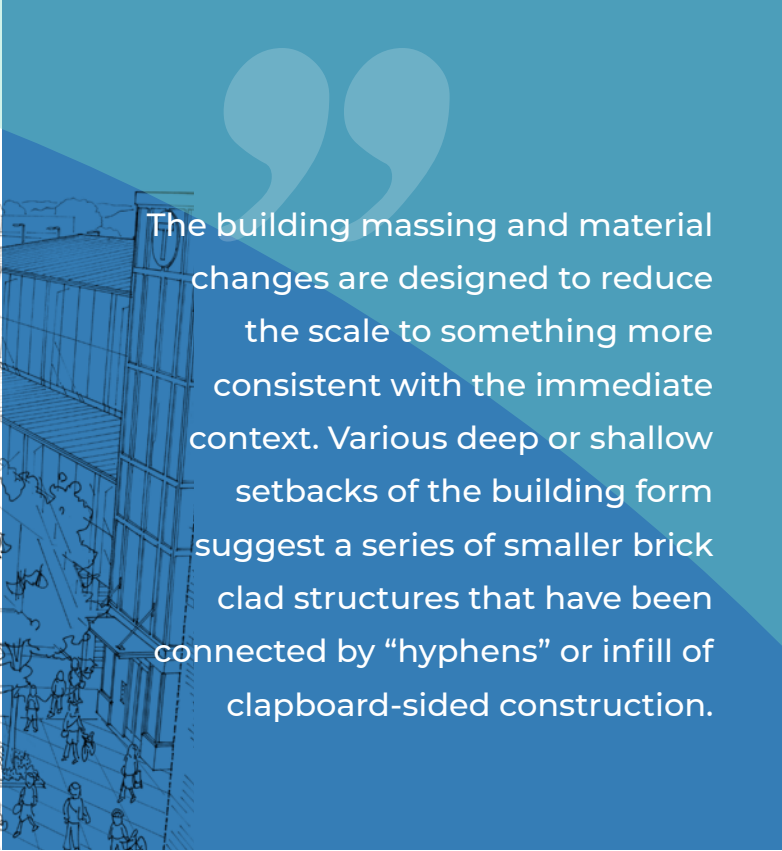


The architectural massing and overall design are driven by the creation of a vibrant public space within the site at street level, the adjacency to the MBTA Station, and the street frontage Waterfield Road facing the Town Common.

The courtyard is fronted on all sides by complimentary structures and program, including the retail spaces within the arched building to the north, co-working space on the west (which also blocks views into the parking levels), the Chamber of Commerce building to the south, and the active MBTA station to the east. The MBTA traffic alone will support the retail and create a pleasant bustle. To this we've added a stage and event space.

The elevated terrace of the apartment building

[Axonometric view of the proposed building](#)



The building massing and material changes are designed to reduce the scale to something more consistent with the immediate context. Various deep or shallow setbacks of the building form suggest a series of smaller brick clad structures that have been connected by “hyphens” or infill of clapboard-sided construction.

Bird's eye view of the proposed courtyard

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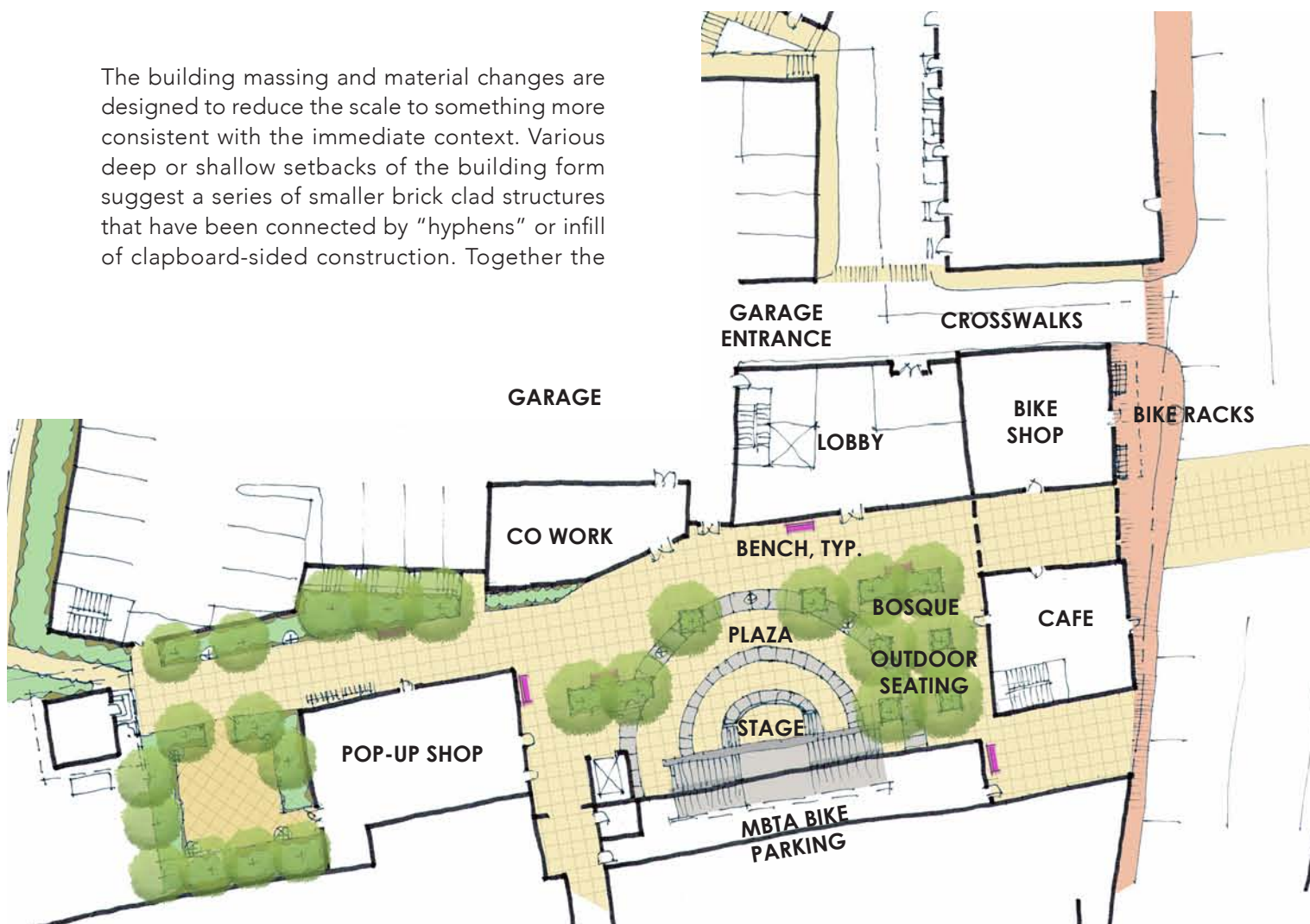


Proposed second floor plan with a landscaped courtyard for residents

The elevated terrace of the apartment building was oriented towards the tracks and the MBTA courtyard to help activate and enliven the public experience over which it looks, while also enjoying the south facing exposure. It also allows the building to present a more varied and smaller scale to the courtyard, by breaking up what otherwise would be a very long 4-story wall hemming in the courtyard.



The building massing and material changes are designed to reduce the scale to something more consistent with the immediate context. Various deep or shallow setbacks of the building form suggest a series of smaller brick clad structures that have been connected by “hyphens” or infill of clapboard-sided construction. Together the



Ground Floor Public Space Plan



Building Elevation along Waterfield Road

GROUND FLOOR RETAIL AND STREET ACTIVATION BY CULTIVATING LOCAL, INDEPENDENT BUSINESSES

The new retail along Waterfield Road is envisioned as a bike shop with public bike racks on Waterfield Road, and a quick eats or other specialty food and beverage shop to the east. Tables, chairs, and semi-private landscaped spaces on the plaza support a variety of uses at different times of day. The MBTA is including a substantial number of bike spaces in their project below the new stairs on both sides of the viaduct, and there will be additional resident bike parking within the garage.



FOOD | BIKE SHOP | CO-WORK SPACE | POP-UP SPACE

Adjacent to the Bike Shop along Waterfield Road will be a cafe, juicery bar, or specialty food shop, activating the streetscape and spilling out into the new public courtyard.

Traggorth Companies is proud to have firsthand experience with entrepreneurial businesses in Downtown Haverhill at the ground floor of JM Lofts with local operator Battle Grounds Coffee.



A small coworking space adjacent to the MBTA Commuter Rail is a natural fit. Companies like WeWork, The Hive, and WorkBar have successfully demonstrated that satellite spaces supporting remote work outside of downtown Boston are successful.

FOOD | BIKE SHOP | CO-WORK SPACE | POP-UP SPACE

As more and more of us start working remotely and major corporate employers shift to permanent remote work, flexible professional spaces are increasingly important. Coworking spaces provide freelancers with a shared work space that's affordable, as well as a community of fellow-freelancers, entrepreneurs, and remote workers to help build professional networks and community.

Waterfield | Winchester will explore a decentralized management office in the coworking space which will support residents and visitors alike. Residents of the development will choose Winchester for its unique retail, culture, and greenspace amenities. Supporting those residents with flexible workspace opportunities and a variety of transit options creates vitality throughout the day.

What will be done with the Town-owned Chamber of Commerce building?

The Chamber of Commerce Building (COC) is to remain and will be repurposed into a multi-functional creative space. If the Chamber of Commerce were to wish to remain in the building, we would work with them to determine the ideal amount of space for their needs, preferably on the second floor. The remaining space would be converted into creative "pop-up" space that would activate the ground floor of the new public courtyard with a variety of businesses. We will provide short-term space for storefront activators to launch their entrepreneurial ideas. The exterior would be improved with a fresh design that will be as unique as the tenants and provide an exciting backdrop to the public space.



Pop-up spaces incubate the future of retail while providing flexible spaces for creatives to engage with the public

What exterior materials and architectural details will be used and how will they integrate with the Town Center?

The building massing and material changes are designed to reduce the scale to something more consistent with the immediate context. Various deep or shallow setbacks of the building form suggest a series of smaller brick clad structures that have been connected by “hyphens” or infill of clapboard-sided construction.



Typical Materials:

Building Skin: Brick Veneer, Painted Fiber Cement Lap Siding, and Painted Aluminum Spandrel Panels

Base: Cast Stone

Trim: Painted PVC, GFRP Belt Course and Cornice Assembly

Unit Openings: Aluminum Clad Insulated Windows and French Doors

Parking Deck Openings: Painted Steel Frame with Mesh Infill

Entry Canopies: Painted Metal with Tie-backs or Wood Brackets

Railings and Juliette Balconies: Painted Aluminum

Exterior Stair: Painted Steel

Passageway Brackets: Painted Timber

Arbor: Timber Frame

Sign Panels: Cast Stone

Awnings: Fabric

Photovoltaic Roof Panels

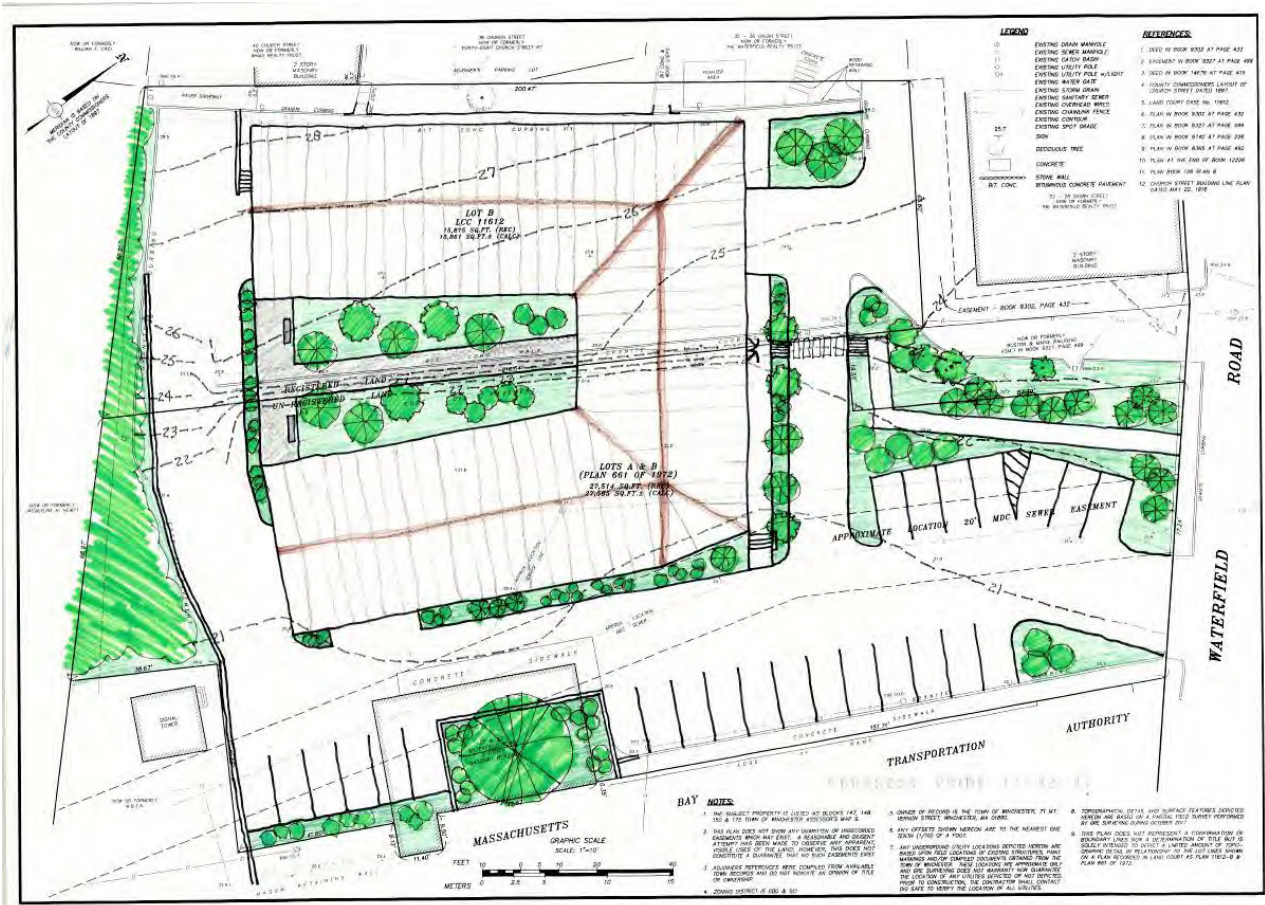


How does your proposal consider the previous design concepts for the Waterfield Lot?

Based on the two site plans referenced on page 22 of the Waterfield Lot RFP (2014 and 2018), the easement seems to be treated in the same manner so the majority of the building is setback from the Commuter Rail. How the building meets the open space is where our proposal is different from the previous design concepts. Our main building courtyard faces to the east catching morning sun, while the previous design shows the courtyard facing the south, catching the most exposure. However, because the mass of the building in the previous design is against where we propose the public space, we felt it would be detrimental and would create a canyon effect by not allow light into the courtyard past early afternoon. By having the 1-story podium face east as we have proposed, the public space will get more sun exposure.

In addition, the previous design plans, particularly in the 2014 version, more pavement dedicated to the vehicle is shown, whereas our proposal is driven first and foremost by pedestrian circulation and experience.

In terms of loading access for the 2018 version, the rear portion of the existing retail would have to be accessed via Waterfield Road and through the public space. In our design, the public space is void of cars and is primarily for pedestrian usage.



Massachusetts Housing Partnership presentation, July 2018

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Description of how parking on the site will be accessed, and how abutters will maintain access for deliveries and drop-offs at the rear of the neighboring businesses;

The parking on site will be accessed via the alley next to 15 Waterfield Street (Anderson Group Realty). The access will serve parking for both the public and the residents. The alley will also serve for service and drop off for the project shared with the businesses that now use the alley (Allessandro Salon, D’Agostino’s, Fresh Paint and Blinds etc.). The building is set back 5’ from the existing alley curb line allow room to maintain access through construction for the adjacent businesses.

We have spoken with several neighboring businesses about how they accept deliveries in order to inform our planning. The parking on site will be accessed via the alley next to 15 Waterfield Street (Anderson Group Realty). The access will serve parking for both the public and the residents of the building. The alley will also serve for service and drop off for the project shared with the businesses that now use the alley (Allessandro Salon, D’Agostino’s, Fresh Paint and Blinds etc.) The proposed building is set back 5’ from the existing alley curb line to allow room to maintain access through construction for the adjacent businesses.

In addition, for larger truck deliveries (we understand that up to 38’ trucks make deliveries to the businesses) that traverse through the Waterfield Lot to exit from the alley and would no longer be able to do so, a business owner proposed an on street delivery zone along Waterfield Road in front of the proposed building. We would support this designation.



Ground Floor Circulation Plan

PUBLIC PARKING

The Development Team has reviewed historic data pertaining to boring logs and engineering documents that both were provided in the RFP, and also through the MBTA. We have confidence that a lower level of parking can be constructed which in turn would accommodate 2 levels of parking. The lower level would be designated to the building residents, while the ground level off of Waterfield Road would primarily be for public parking and any parking that has displaced by redevelopment.



RESIDENT PARKING

As the potential for a lower level is studied, the Development Team finds going below grade is not cost effective or not possible for other reasons, the ground floor will be used for resident parking. We will then work with the Town of Winchester to find replacement parking or allocate additional funds towards building of a parking lot/garage elsewhere in Town.

PARKING	# OF SPACES	DESIGNATE
BELOW GRADE	45 SPACES	PRIVATE
GROUND LEVEL	40 SPACES	PUBLIC
TOTAL	85 SPACES	



Details on potential impacts on traffic associated with the proposed development, including mitigation measures, and proposals to improve bicycle and pedestrian connectivity around the site, including an assessment of the feasibility of providing pedestrian access to the Town Common;

The alley behind the businesses on Waterfield Road will be maintained and a 5' wide sidewalk will be added on the south side of the alley to allow for pedestrian traffic around the building to the rear of the Businesses on Church Street. That walkway will be extended along the west side of the building to pick up the connections to the rear of A Tavola, the parking lot west of Mary D'Alba and the rest of the Church Street businesses. There is a significant change in grade between the alley and the parking behind the Church Street businesses, so new stairs will be installed to replace the rear stairs behind A Tavola that extend over the property line.

To provide an accessible connection around the building for handicapped pedestrians wishing to cut through from Church Street, we will be installing a walk along the south property line that will connect the path along the western edge to the Plaza.

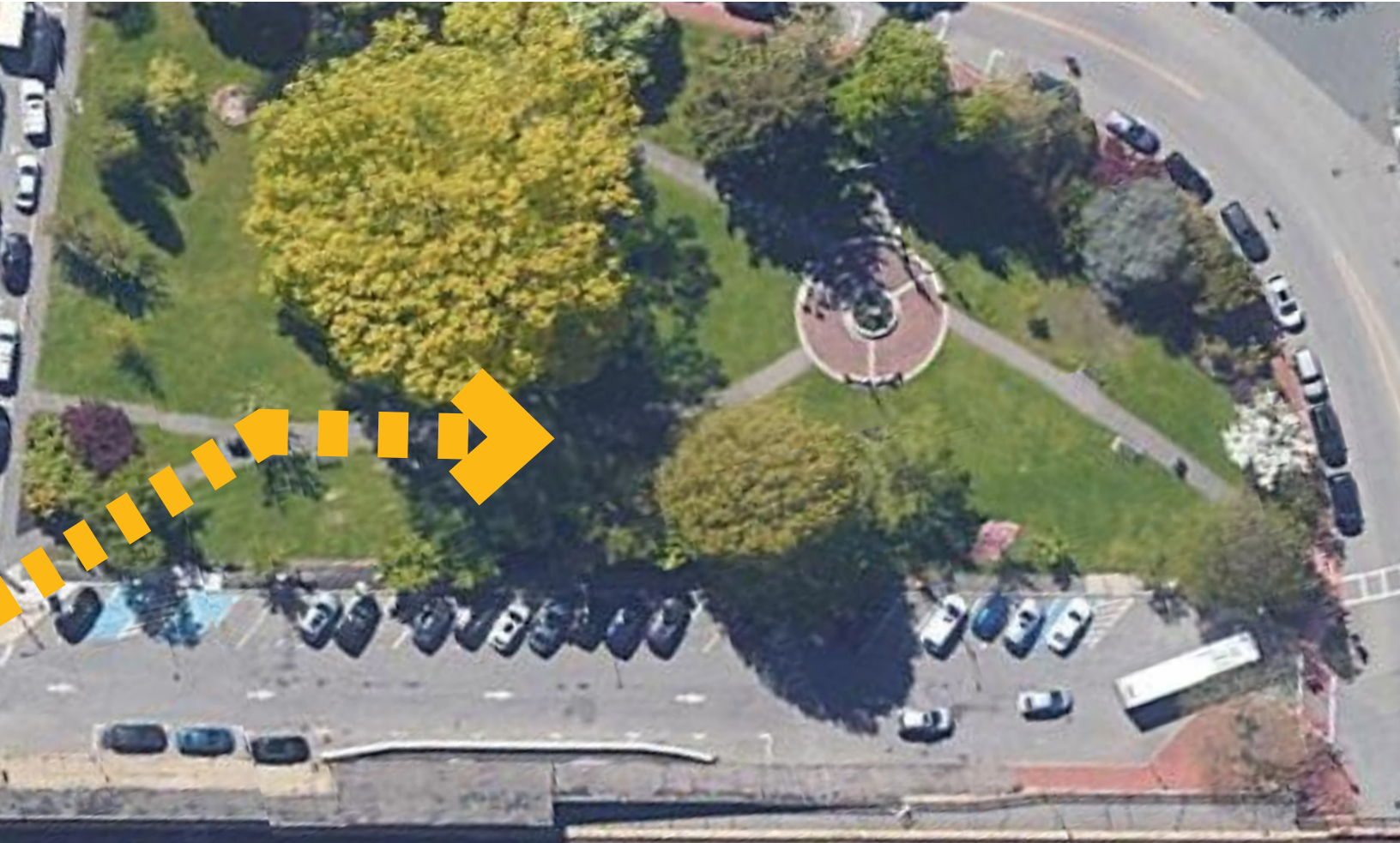


In order to facilitate a clear connection between the MBTA station and the Town Common, the proposed plan is organized around a central plaza that is accessed from Waterfield Road through a double height gateway element. The plan also proposes to create a clearly designated pedestrian crossing across Waterfield Road at the gateway to further enhance this connection. The plaza space is anchored and activated by a variety of uses, and the building's primary entries all connect to and through this space.

The public parking on the ground floor has two sets of doors that lead to the plaza and also to the MBTA entrances and the crossing to the Common. The main building lobby also fronts the plaza to provide easy access for residents to the MBTA and to the Common. In addition the new walks on the south and west edges of the project will connect the informal paths from Church Street to the Plaza and beyond."

There will be several connections from the public parking garage, the co-work space, the retail along Waterfield and the residential units to the plaza. The plaza is made up of 3 sub areas:

To the south will be a court off the COC Building that will allow for activities in the building to flow outside into a semi-private courtyard.





Details on potential impacts on traffic associated with the proposed development, including mitigation measures, and proposals to improve bicycle and pedestrian connectivity around the site, including an assessment of the feasibility of providing pedestrian access to the Town Common;

Uses		
Acquisition		1,000,000
Parking Costs	30,000	3,000,000
Hard Costs	265	17,032,500
Hard Cost Cont	5%	1,001,625
Soft Costs		3,420,591
Reserves		600,000
Fee		2,545,472
Total	443,414	28,600,188

Construction Sources		
Construction Loan		21,845,190
LIHTC Equity	20%	1,382,262
State Funds		3,600,000
City Funds		500,000
Deferred Fee		1,272,736
		28,600,188

Stabilized Sources		
Perm Loan		15,030,515
LIHTC Equity		6,911,309
State LIHTC		1,580,000
HSF		1,000,000
AHTF		1,000,000
CBH		\$750,000
Other DHCD		700,000
HOME		550,000
Developer Equity		500,000
Local Funds		500,000
Deferred Fee		78,364
		28,600,188

Op Budget		
Income		1,512,804
Parking Income	45	108,000
Comm Income	20	50,000
CoC Building Income		25,000
Vacancy	5%	(88,540)
Op Exp	9,927	(595,633)
NOI		1,011,631
Debt Service		843,026
Cash Flow		168,605

Perm Loan		
Amount		15,030,515
Rate		3.75%
Amm		30.00
Min DSC		1.20
Max LTV		85%
Value	5.00%	20,232,621

Total Units	SF	Avg	
Studio	0	500	
One	20	690	33%
Two	34	900	57%
Three	6	1,100	10%
Total Units	60	51,000	850

Size	Total	Retail	Parking	Resi
NSF	53,500	2,500	-	51,000
GSF	64,500	4,500	-	60,000
	83%			85%

Affordability Breakdown						
Market	SF	Rent	UA	Eff. Rent	Ann. Income	
Studio	500	2,000		2,000		-
One	7	690		2,425		203,700
Two	11	900		2,950		389,400
Three	2	1,100		3,300		79,200
	20	16,930		56,025		672,300

80% AMI Units						
Market	SF	Rent	UA	Eff. Rent	Ann. Income	
Studio	500	1792	114	1,678		-
One	3	690	165	1,755		63,180
Two	5	900	230	2,074		124,440
Three	0	1,100	337	2,323		-
	8	6,570		17,280		187,620

60% AMI						
Market	SF	Rent	UA	Eff. Rent	Ann. Income	
Studio	0	500	114	1,230		-
One	9	690	\$165	1,275		137,700
Two	13	900	\$230	1,498		233,688
Three	2	1,100	\$337	1,658		39,792
	24	20,110				411,180

50% AMI - PBV's						
Market	SF	Rent	UA	Eff. Rent	Ann. Income	
Studio	500	1,887	57	1,830		-
One	690	2,090	83	2,008		-
Two	1	900	115	2,427		29,125
Three	1	1,100	169	3,000		35,994
	2	2,000				65,119

30% units - PBV's						
Market	SF	Rent	UA	Eff. Rent	Ann. Income	
Studio	0	500	57	1,830		-
One	1	690	\$ 83	2,008		24,090
Two	4	900	\$ 115	2,427		116,501
Three	1	1100	\$ 169	3,000		35,994
	6	5,390	\$	15,426		176,585

Total Residential Income \$ 1,512,804

The development team intends to finance the project using debt, public funds, and tax credits, a mix that we have used successfully on many previous projects. The development team has decades of experience financing affordable and mixed-income housing and working with the Department of Housing and Community Development (“DHCD”). Specifically the project is expected to be financed as follows:

Construction Loan – approx. \$21,000,000 – This will be funded by a private lender with which we have worked before. We have included letters of interest from Boston Private, Eastern Bank, Webster Bank, and Fidelity Bank.

Permanent Loan – approx. \$15,000,000 – This will also be funded by a lender with which we have worked previously. Due to the inclusion of tax credits, the loan will require a minimum of a 15-year term with fixed rates. We have LOI’s from Boston Private, Eastern Bank, and Webster Bank as well as Massachusetts Housing Partnership (“MHP”). MHP is usually the most competitive lender for this type of product and we have a successful track record closing funding with them.

9% Low-Income Housing Tax Credit Equity (“LIHTC”) – approx. \$6,900,000 – These will be requested from DHCD in their annual competitive funding round, a process with which both Traggorth and Civico are familiar. The LIHTC’s will directly support the 32 units below 60% AMI and are capped at \$250,000 per unit of eligible basis. Ultimately, this makes the project eligible for \$720,000 in annual LIHTCs (for 10-years) which we expect to syndicate at roughly \$0.96 per dollar of tax credit to an investor. We have included an LOI from National Equity Fund, a leader in the market, but we have also worked with many other syndicators and will select from among a larger group if awarded and funded.

Massachusetts Low-Income Housing Tax Credit Equity (“State LIHTC”) – “Massachusetts Low-Income Housing Tax Credit Equity (“State LIHTC”) – approx. \$1,580,000 – These will also be requested from DHCD in their annual competitive funding round.. The LIHTC’s will be to support the 32 units below 60% AMI and DHCD has suggested State LIHTC awards based on number of units, which in this case is \$400,000 of annual credit (for 5 years). We expect to syndicate at roughly \$0.79 to a tax credit investor. We have included an LOI from National Equity Fund, but we have also worked with many other syndicators and will select from among a larger group if awarded and funded.”

State Affordable Funding – approx. \$4,325,000 - This is a category that includes multiple additional subordinate lending programs that are available for affordable housing through the DHCD competitive funding rounds. The programs include HSF, AHT, CATNHP, CBH, and HOME, among others. Each program has its own rules and funding limits, but DHCD will generally fund approximately \$100,000 per affordable unit (under 80% AMI) plus some additional funding if programs such as CBH are used which requires some enhanced accessibility.

Project Based Vouchers (“PBV’s”) – 8 vouchers – as part of the DHCD funding round we will request eight vouchers for the project. These will support the 30% and 50% AMI units.

Local Affordable Housing Funding – approx. \$500,000 – DHCD requires a “local match” as part of its financing of affordable housing projects. We are requesting \$500,000 from the Town of Winchester to support the 40 affordable units on the site, which is \$12,500 per unit.

Hamilton
8/25/2020
S+U Projection

2% 5% 6% 7% 7% 7% 7% 8%
1 2 3 4 5 6 7 8
Construction Start

USES	Total Budget	Budget		Construction Start									
		Changes	Revised Budget	1	2	3	4	5	6	7	8		
Acquisition	1,000,000		1,000,000	1,000,000									
Hard Costs	20,032,500		20,032,500	400,650	1,001,625	1,201,950	1,402,275	1,402,275	1,402,275	1,402,275	1,402,275	1,602,600	
Hard Costs Contingency 5%	1,001,625		1,001,625										
Hard Costs Total	21,034,125		21,034,125	400,650	1,001,625	1,201,950	1,402,275	1,402,275	1,402,275	1,402,275	1,402,275	1,602,600	
Soft Costs													
A/E	1,190,625		1,190,625	1,010,625	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	
Surveys & Permits	10,000		10,000	10,000									
Clerk of the Works	122,000		122,000	7,625	7,625	7,625	7,625	7,625	7,625	7,625	7,625	7,625	
FFE	75,000		75,000										
Geotech/Environmental	70,000		70,000	23,333	23,333	23,333							
Accounting and Cost Cert	45,000		45,000										
Predev Loan Interest	70,000		70,000	70,000									
Construction Loan Interest	704,281		704,281				4,939	9,217	13,477	17,751	22,068		
Financing Fees	115,000		115,000	115,000									
Operating Deficits	100,000		100,000										
Marketing/Lease Up	101,000		101,000										
Appraisals	15,000		15,000	15,000									
Inspecting Engineer	23,000		23,000	3,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	
Title & Recording	59,800		59,800	59,800									
Legal	310,000		310,000	310,000									
Insurance	175,000		175,000	175,000									
RE Taxes	60,000		60,000	10,000			10,000	-	-	10,000	-		
Security/Property Relocation	12,000		12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Soft Cost Contingency	162,885		162,885	90,519	2,223	2,223	1,803	1,517	1,730	2,444	2,160		
Soft Costs Total	3,420,591	-	3,420,591	1,900,903	46,681	46,681	37,868	31,859	36,332	51,319	45,352		
Developer Overhead													
Overhead	1,272,736		1,272,736	424,245	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	
Fee	1,272,736		1,272,736										
Developer Overhead	2,545,472	-	2,545,472	424,245	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	
Capitalized Reserves	600,000		600,000										
Total Development Costs	28,600,188	-	28,600,188	3,725,798	1,074,822	1,275,147	1,466,658	1,460,650	1,465,123	1,480,110	1,674,468		
SOURCES													
Construction Loan					418,358	1,275,147	1,466,658	1,460,650	1,465,123	1,480,110	1,674,468		
Permanent Loan	15,030,515		15,030,515										
LIHTC Equity	6,911,309		6,911,309	1,382,262									
State LIHTC	1,580,000		1,580,000										
State Funds	4,000,000		4,000,000	1,343,536	656,464								
City Funds	500,000		500,000	500,000									
Developer Equity	500,000		500,000	500,000									
Deferred Fee	78,364		78,364										
Total Sources	28,600,188	-	28,600,188	3,725,798	1,074,822	1,275,147	1,466,658	1,460,650	1,465,123	1,480,110	1,674,468		
cash balance													
Construction Loan													
Beginning Balance					-	418,358	1,693,504	3,160,162	4,620,812	6,085,934	7,566,044		
Draw/Repayment					-	418,358	1,275,147	1,466,658	1,460,650	1,465,123	1,480,110	1,674,468	
Interest Fixed 3.50%					-	-	1,220	4,939	9,217	13,477	17,751	22,068	
Interest Paid					-	-	(1,220)	(4,939)	(9,217)	(13,477)	(17,751)	(22,068)	
Ending Balance					-	418,358	1,693,504	3,160,162	4,620,812	6,085,934	7,566,044	9,240,512	

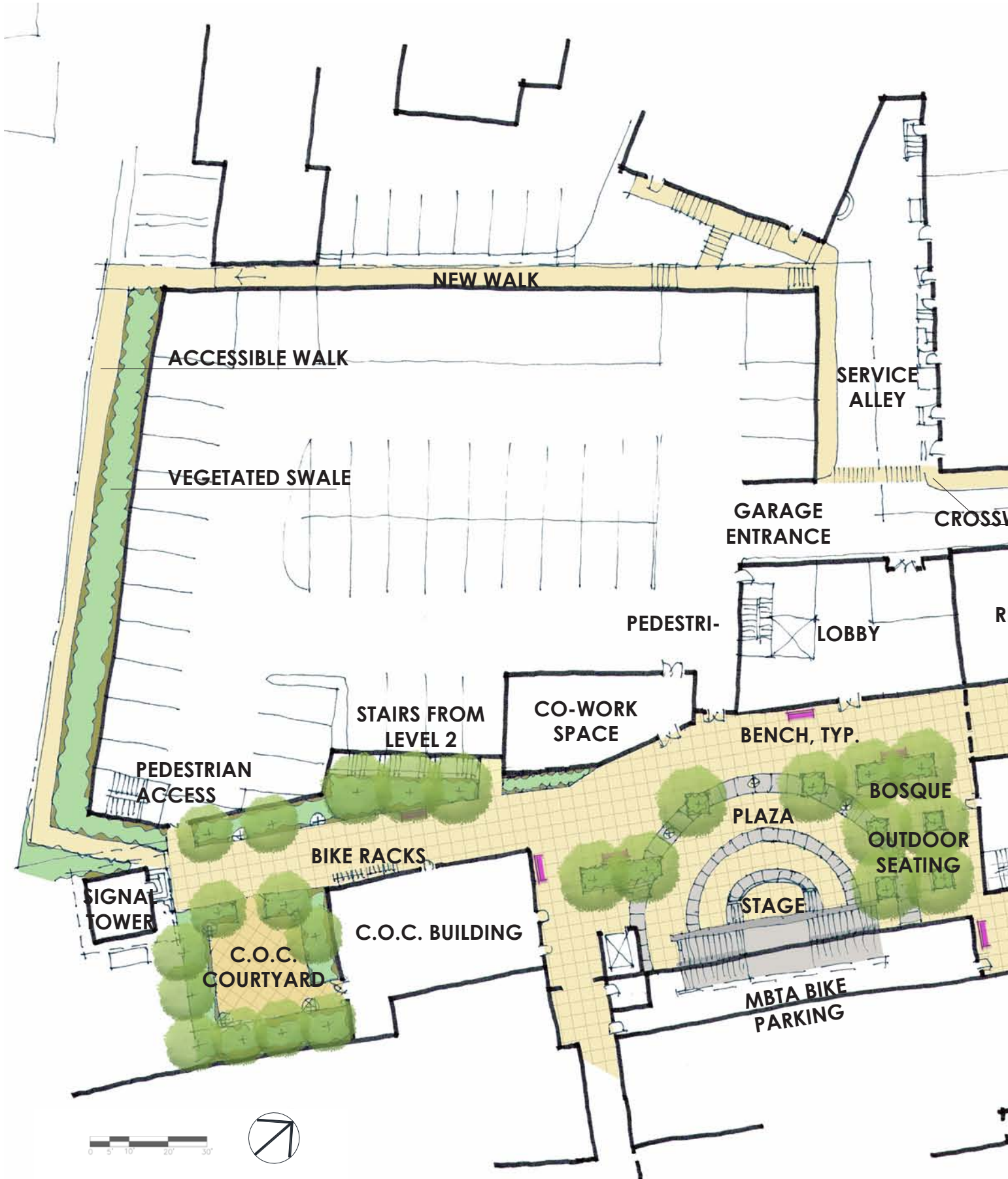
8%	7%	7%	7%	6%	6%	5%	5%	0%						
9	10	11	12	13	14	15	16	17	18			19	20	
													Completion	Perm Closing
1,602,600	1,402,275	1,402,275	1,402,275	1,201,950	1,201,950	1,001,625	1,001,625	-	-					
						333,875	333,875	333,875						
1,602,600	1,402,275	1,402,275	1,402,275	1,201,950	1,201,950	1,335,500	1,335,500	333,875	-			-	-	
11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250						
7,625	7,625	7,625	7,625	7,625	7,625	7,625	7,625	75,000						
												45,000		
26,951	31,850	36,210	40,553	44,910	48,692	52,516	56,763	48,149	49,519	49,774	50,029	50,284	50,627	
						16,833	16,833	16,667	16,667	16,667	16,667	16,667	16,667	
1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250						
-	10,000	-	-		10,000	-	-	10,000	-			-		
1,000	1,000	1,000	1,000											
2,404	3,149	2,867	3,084	3,252	3,941	4,474	8,436	5,207	4,151	4,164	4,176	5,598	3,365	
50,480	66,124	60,202	64,762	68,286	82,758	93,948	177,157	109,357	87,170	87,437	87,705	117,549	70,659	
26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515					424,245	
													1,272,736	
26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	-	-	-	-	1,696,981	
													600,000	
1,679,596	1,494,914	1,488,993	1,493,553	1,296,752	1,311,223	1,455,964	1,539,172	469,747	87,170	87,437	87,705	117,549	2,367,640	
1,679,596	1,494,914	1,488,993	1,493,553	1,296,752	1,311,223	1,455,964	(2,953,178)	469,747	87,170	87,437	87,705	117,549	(17,357,936)	
							4,492,350.72						15,030,515	
													1,036,696	
													1,580,000	
													2,000,000	
													-	
													-	
													78,364	
1,679,596	1,494,914	1,488,993	1,493,553	1,296,752	1,311,223	1,455,964	1,539,172	469,747	87,170	87,437	87,705	117,549	2,367,640	
9,240,512	10,920,107	12,415,022	13,904,014	15,397,567	16,694,319	18,005,542	19,461,505	16,508,327	16,978,074	17,065,244	17,152,682	17,240,387	17,357,935	
1,679,596	1,494,914	1,488,993	1,493,553	1,296,752	1,311,223	1,455,964	(2,953,178)	469,747	87,170	87,437	87,705	117,549	(17,357,936)	
26,951	31,850	36,210	40,553	44,910	48,692	52,516	56,763	48,149	49,519	49,774	50,029	50,284	50,627	
(26,951)	(31,850)	(36,210)	(40,553)	(44,910)	(48,692)	(52,516)	(56,763)	(48,149)	(49,519)	(49,774)	(50,029)	(50,284)	(50,627)	
10,920,107	12,415,022	13,904,014	15,397,567	16,694,319	18,005,542	19,461,505	16,508,327	16,978,074	17,065,244	17,152,682	17,240,387	17,357,935	(0)	

Operating Income		1	2	3	4	5	6
Residential Incoms		1,512,804	1,558,188	1,604,934	1,653,082	1,702,674	1,753,754
Parking Income		108,000	111,240	114,577	118,015	121,555	125,202
Retail Income		50,000	51,500	53,045	54,636	56,275	57,964
CoC Building Income		25,000	6,752	6,955	7,163	7,378	7,600
Resi and Parking Vacancy		(81,040)	(83,471)	(85,976)	(88,555)	(91,211)	(93,948)
Commercial Vacancy		(7,500)	(5,150)	(5,305)	(5,464)	(5,628)	(5,796)
Net Income		1,607,264	1,639,059	1,688,231	1,738,878	1,791,044	1,844,775
Operating Expenses							
Management Fees	4.0%	64,291	65,562	67,529	69,555	71,642	73,791
Administrative	1,800	108,000	111,240	114,577	118,015	121,555	125,202
Maintenance	2,300	138,000	142,140	146,404	150,796	155,320	159,980
Utilities	1,300	78,000	80,340	82,750	85,233	87,790	90,423
Insurance	500	30,000	30,900	31,827	32,782	33,765	34,778
Residential Taxes	2,242	134,490	138,525	142,681	146,961	151,370	155,911
Commercial Taxes	364	6,556	6,752	6,955	7,163	7,378	7,600
Replacement Reserve	350	21,000	21,630	22,279	22,947	23,636	24,345
TOTAL	9,927	580,336	597,090	615,002	633,452	652,456	672,030
NOI		1,026,927	1,041,969	1,073,228	1,105,425	1,138,588	1,172,746
Debt Service		843,026	843,026	843,026	843,026	843,026	843,026
Remaining		183,901	198,943	230,203	262,399	295,562	329,720
DSC		1.22	1.24	1.27	1.31	1.35	1.39

7	8	9	10	11	12	13	14	15
1,806,367	1,860,558	1,916,375	1,973,866	2,033,082	2,094,075	2,156,897	2,221,604	2,288,252
128,958	132,826	136,811	140,916	145,143	149,497	153,982	158,602	163,360
59,703	61,494	63,339	65,239	67,196	69,212	71,288	73,427	75,629
7,828	8,063	8,304	8,554	8,810	9,074	9,347	9,627	9,916
(96,766)	(99,669)	(102,659)	(105,739)	(108,911)	(112,179)	(115,544)	(119,010)	(122,581)
(5,970)	(6,149)	(6,334)	(6,524)	(6,720)	(6,921)	(7,129)	(7,343)	(7,563)
1,900,119	1,957,122	2,015,836	2,076,311	2,138,600	2,202,758	2,268,841	2,336,906	2,407,013
76,005	78,285	80,633	83,052	85,544	88,110	90,754	93,476	96,281
128,958	132,826	136,811	140,916	145,143	149,497	153,982	158,602	163,360
164,779	169,723	174,814	180,059	185,460	191,024	196,755	202,658	208,737
93,136	95,930	98,808	101,772	104,825	107,970	111,209	114,546	117,982
35,822	36,896	38,003	39,143	40,317	41,527	42,773	44,056	45,378
160,588	165,406	170,368	175,479	180,744	186,166	191,751	197,504	203,429
7,828	8,063	8,304	8,554	8,810	9,074	9,347	9,627	9,916
25,075	25,827	26,602	27,400	28,222	29,069	29,941	30,839	31,764
692,191	712,956	734,345	756,375	779,067	802,439	826,512	851,307	876,846
1,207,928	1,244,166	1,281,491	1,319,936	1,359,534	1,400,320	1,442,329	1,485,599	1,530,167
843,026	843,026	843,026	843,026	843,026	843,026	843,026	843,026	843,026
364,902	401,140	438,465	476,910	516,508	557,294	599,303	642,573	687,141
1.43	1.48	1.52	1.57	1.61	1.66	1.71	1.76	1.82

03

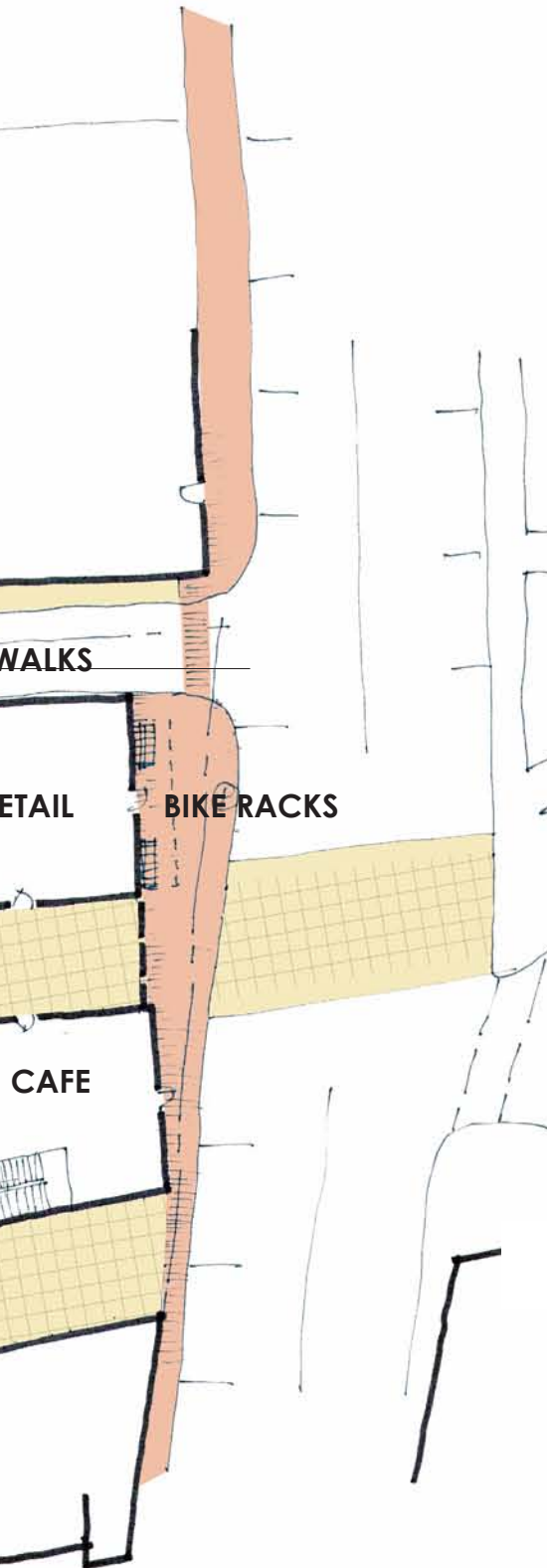
SECTION 3
DESIGN DRAWINGS



Placemaking in the Public Realm

The heart of Waterfield Block will be the new plaza that will be built to accommodate the new stairs to the MBTA platform. A monumental archway, which opens onto Waterfield Street and the Common, will frame the entrance to the plaza. The new plaza is designed with three distinct areas that will accommodate a variety of public uses.

- The Main Plaza north of the Chamber of Commerce (COC) Building will be anchored around a new stage that will back up to the new MBTA staircase. This stage can be a home for morning buskers performing for commuters or for programmed performances that require a small venue. To the north of the performance space is a bosque of trees that will provide shade for patrons of the new coffee shop on Waterfield. To the south of the performance space, will be a smaller grouping of trees and benches that provide a shaded area to wait for a companion or listen to a performance. This new plaza will provide a public space that will supplement the existing spaces on the Common. The plaza will be predominantly paved and will therefore appeal to the public when the grass of the Common is unwelcomingly soft and wet. It will be an urban space bound by buildings, softened at the edges by shade trees and enlivened by buzz of commuters. There will be strongly defined circulation paths and intentionally designed spaces on the edges of those paths to have a morning coffee and watch the movement throughout the site. It will be sunny in the morning with shady spots at its edges to allow for a reprieve on hot days. In the evenings and on weekends, when the inbound traffic lessens, it will be available for performances and used by community groups for events and gatherings.
- In front of the main entrance to the west of the COC Building there will be an open gathering area that will allow for more public events to be held at the COC. A row of trees next to the building will provide privacy for the residents of the 3rd floor common space.
- To the south end of the plaza, will be a courtyard off the COC Building that will allow activities in the building to extend outside into a semi-private enclosed courtyard. This will increase the square footage available for meetings and other events that the COC may have. The trees and plantings in this shady courtyard will serve as a contrast to the various hard-surfaced spaces found throughout the plaza.



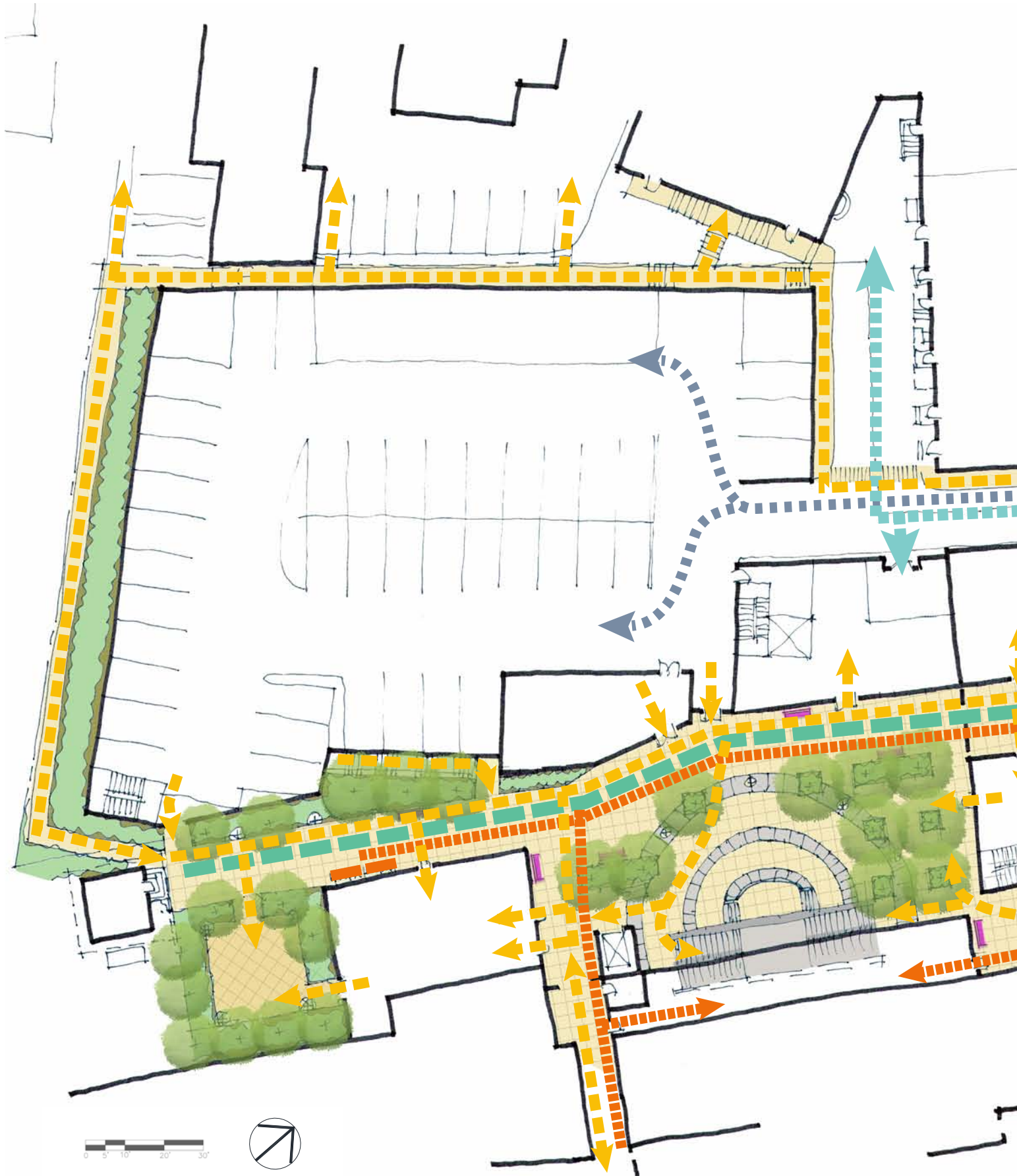
Tying the Project Into the Context of the Site

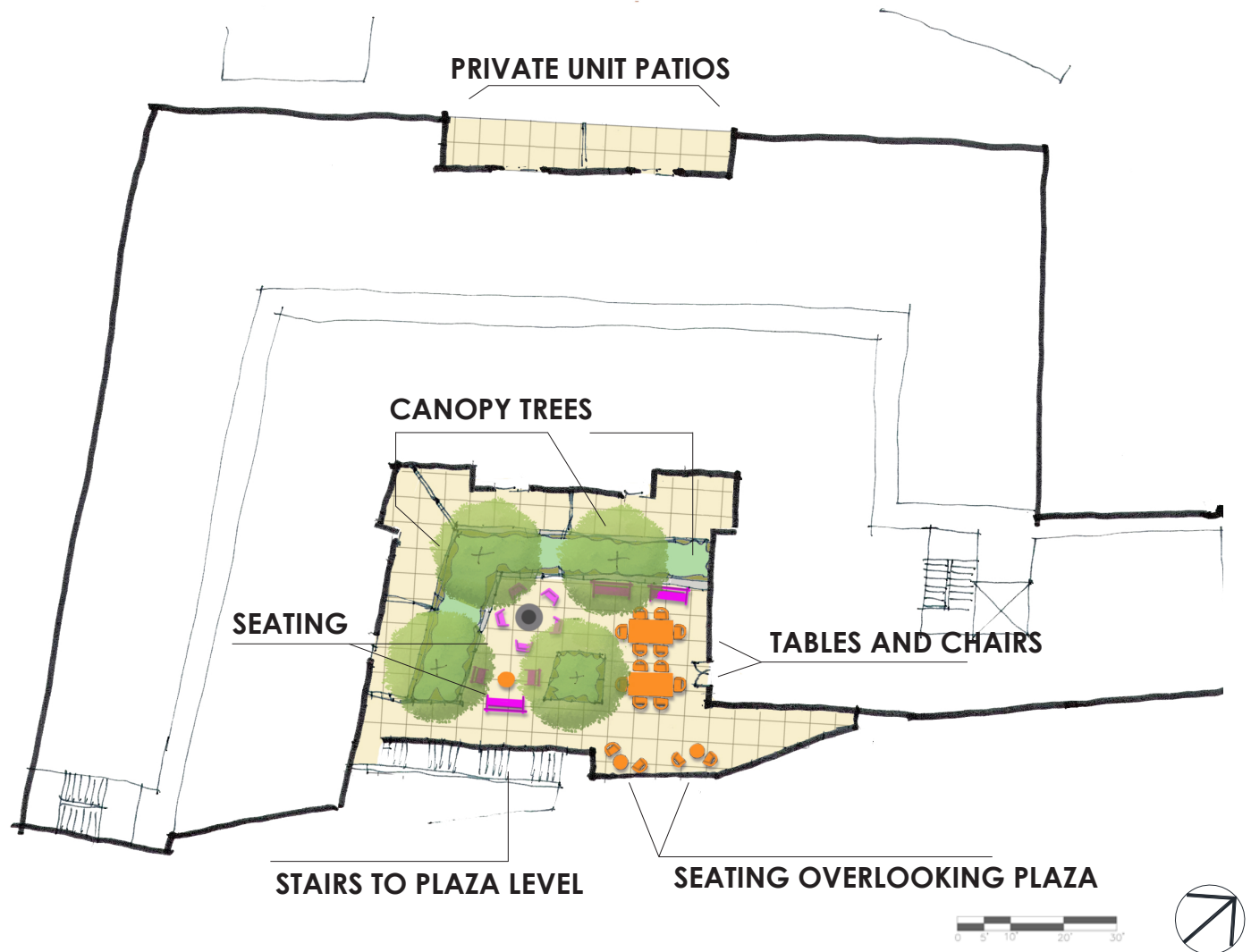
The new building's brick façade will carry the texture of the rest of Waterfield Street to the viaduct and the streetscape will also extend to fill the gap. The brick walks and light fixtures on upper Waterfield Street will be extended across the site to provide a consistent streetscape throughout the length of the street. The arched opening in the building will frame a view to the Plaza and invite the public into the space while sheltering the plaza from any noise pollution that may come from Waterfield Street.

The informal circulation throughout the existing parking lot will be rerouted to the edges of the site. This new system of walks will provide an accessible route along the south side of the property that will reimagine the walkways from Church Street for the new station and plaza. The walk along the south side of the property will run between the existing woods and a new vegetated swale that will clean the site runoff prior to entering the storm sewer system and eventually Wedge Pond.

The service alley behind the Waterfield Street businesses will be widened and a new walkway will be added to safely connect the path along the western side of the property to Waterfield Street. The new service areas and parking access for the project will share the existing service alley.

The new plaza will enhance the new entrance to the MBTA inbound platform. It will create a strictly pedestrian zone around the entrance creating inviting places to relax before or after a commute.





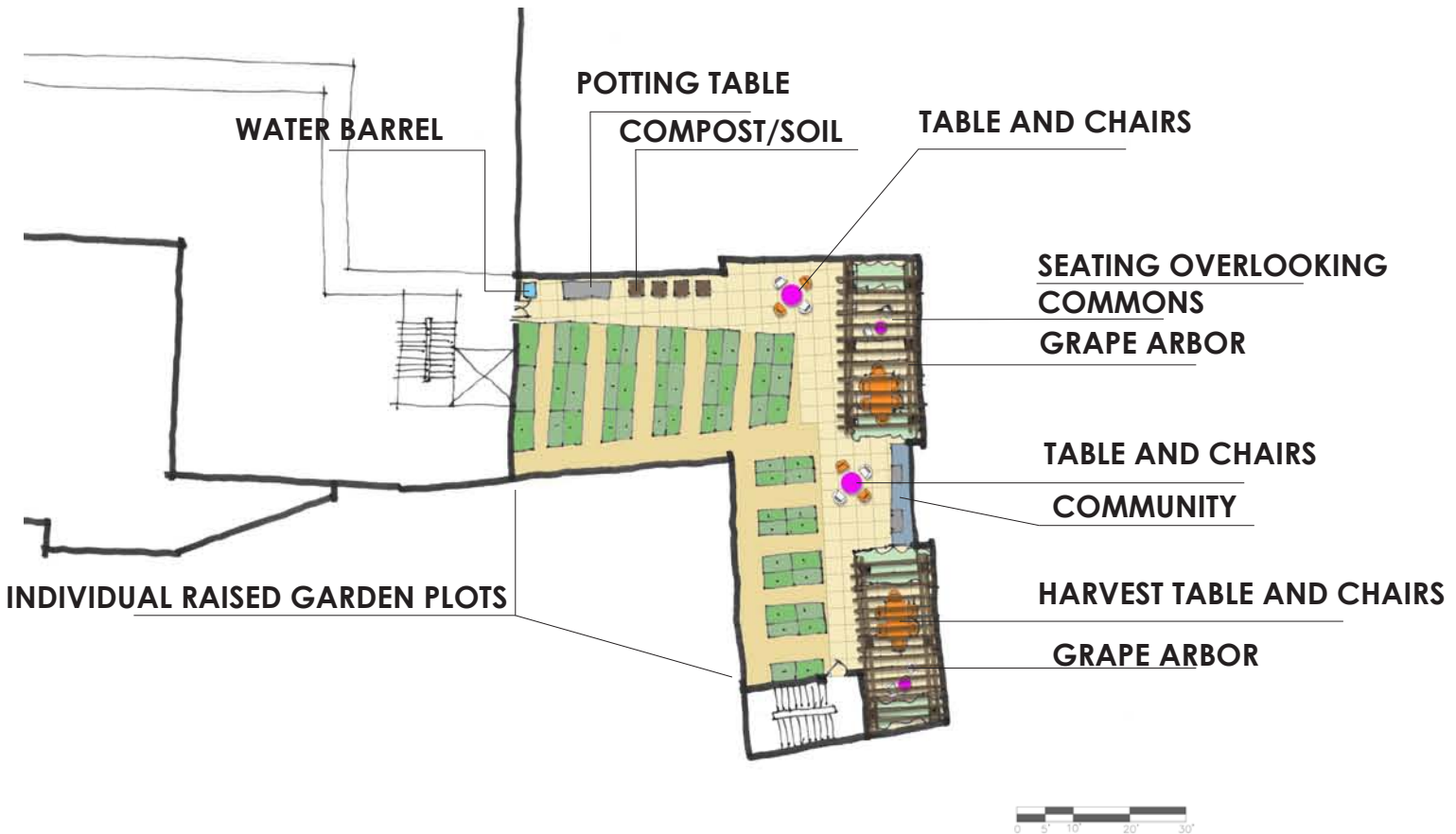
2nd Floor Roof Garden

Above the Garage Level will be a Roof Garden that will include small, private fenced gardens for the residential units that face the Roof Garden and an outdoor Common Space that will supplement the 2nd floor common room. The Roof Garden will provide outside Common Spaces that the residents can use to get outside, relax and socialize at a distance.

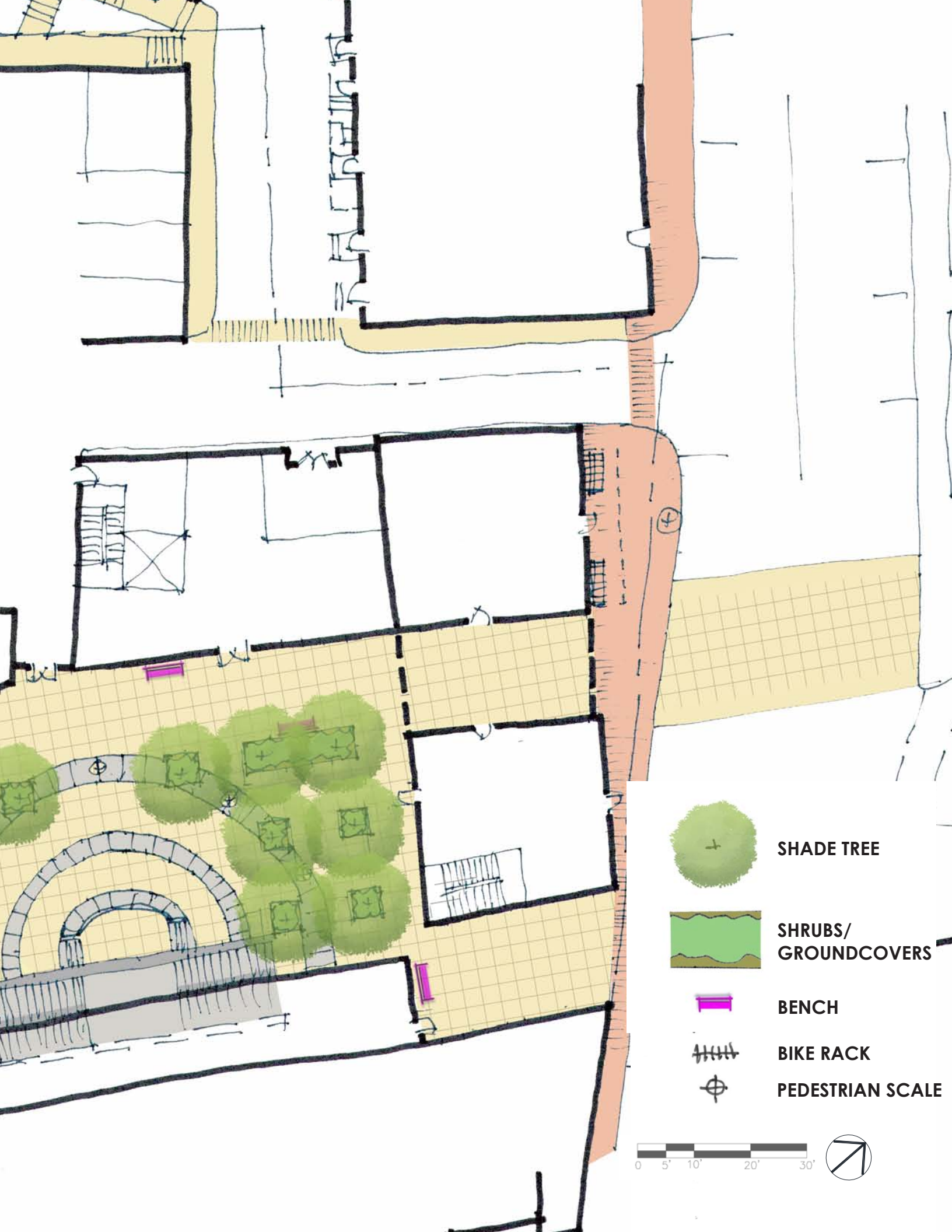
The space will have planting beds for trees and shrubs that will screen the view of the units from those in the Communal Spaces. On the upper levels, the tree canopies will provide some privacy for the units that overlook the Roof Garden. The main space will be furnished with tables and chairs so that residents can use the space under the trees both individually or in groups. The Garden will also be connected to the Plaza via a stairway along the eastern edge of the garage.

4th Floor Rooftop Community Gardens

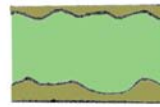
Above the Retail Spaces and Residential Units facing Waterfield Road will be a working garden. This garden will have up to 50 individual garden plots, a trellis for growing grapes and hardy kiwis as well as annual vines. The garden will also feature worktables, compost bins, a water barrel to recycle roof water for the gardens and communal tool storage area. There will be tables and chairs for socially distant socializing and eating meals in the garden overlooking the Common.







SHADE TREE



**SHRUBS/
GROUNDCOVERS**



BENCH



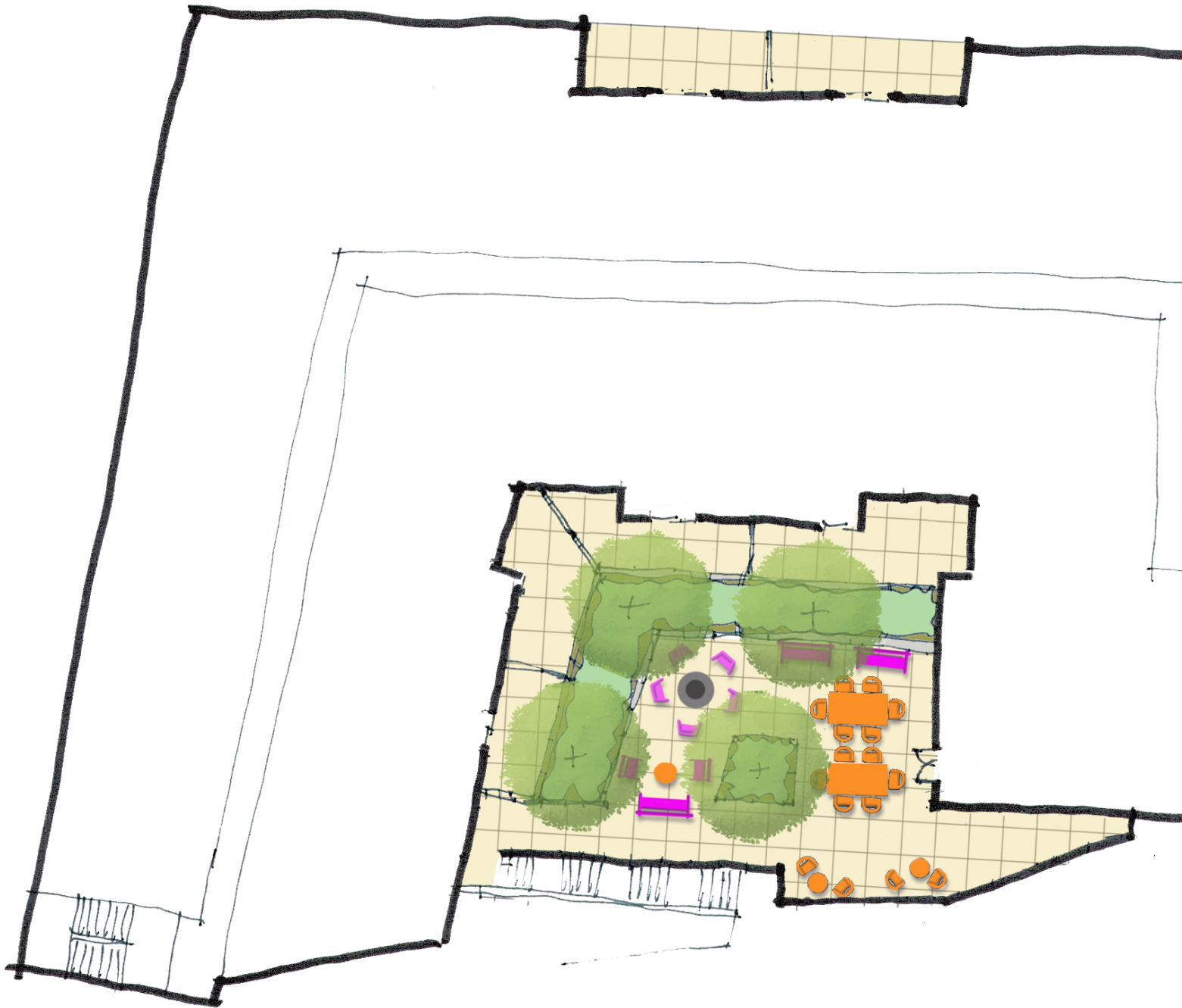
BIKE RACK



PEDESTRIAN SCALE



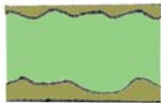
2ND FLOOR ROOF GARDEN



4TH FLOOR ROOFTOP COMMUNITY GARDENS



FLOWERING TREE



SHRUBS/
GROUNDCOVERS



GARDEN BEDS



WALKWAY

BIKE ROOM

RAMP DOWN
LOWER LEVEL

PUBLIC PARKING
40 SPACES +/-
AT GRADE

COWORKING
SPACE

PEDESTRIAN
ACCESS

INTERIOR PLANTING

COMMUNITY SPACE



SITE/FIRST FLOOR PLAN

DOWN TO LEVEL

BIKE ROOM

SERVICE ALLEY

PARKING ACCESS

TRASH

RETAIL

PEDESTRIAN ACCESS

RESIDENTIAL LOBBY

CONNECTION TO PARK

ING

PLAZA

[See Landscape Plans]

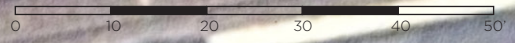
RETAIL

DROP-OFF & LOADING

WINCHESTER CENTER
MBTA STATION



SCALE: 1"=20'-0"





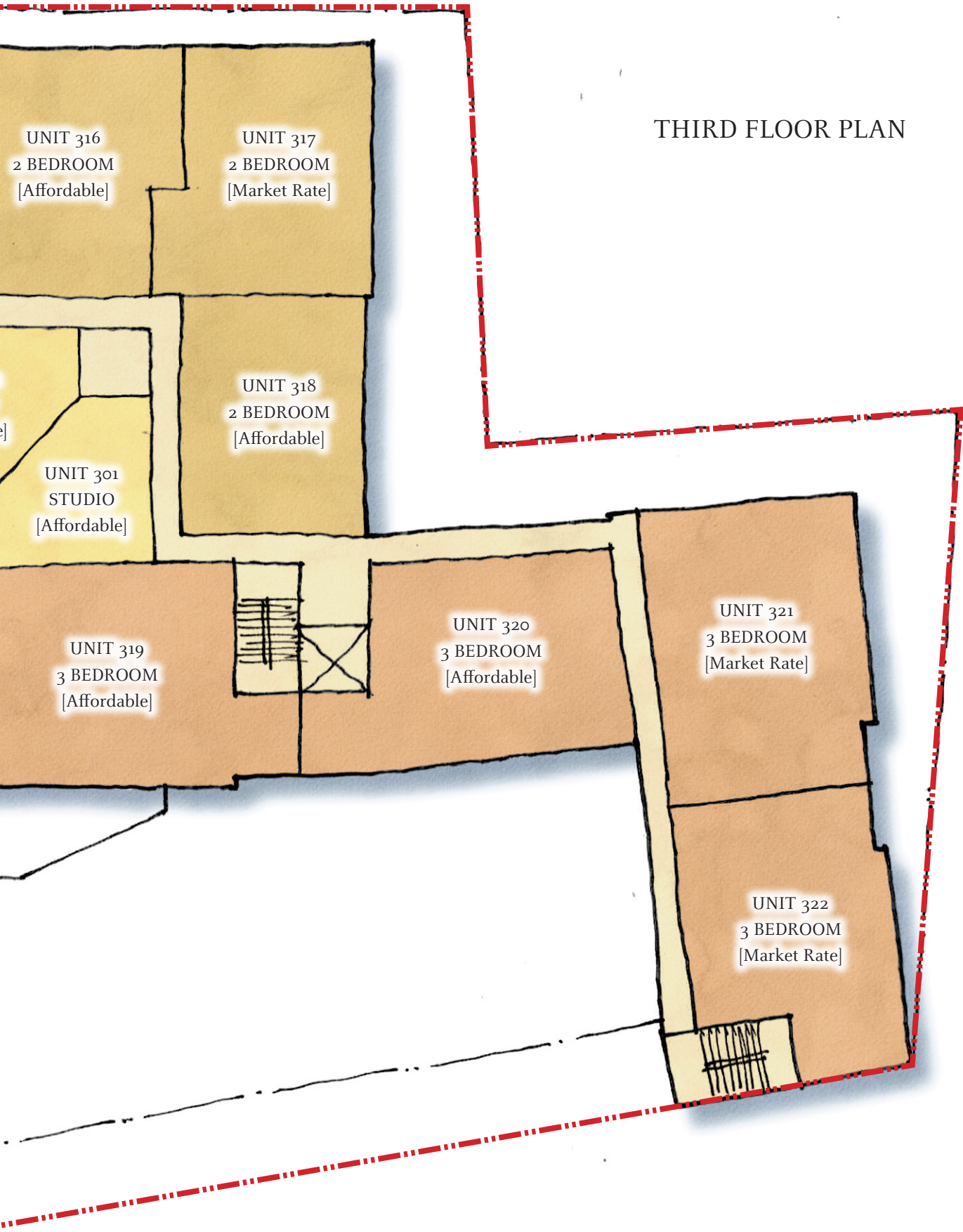
SECOND FLOOR PLAN



SCALE: 1"=20'-0"
0 10 20 30 40 50'



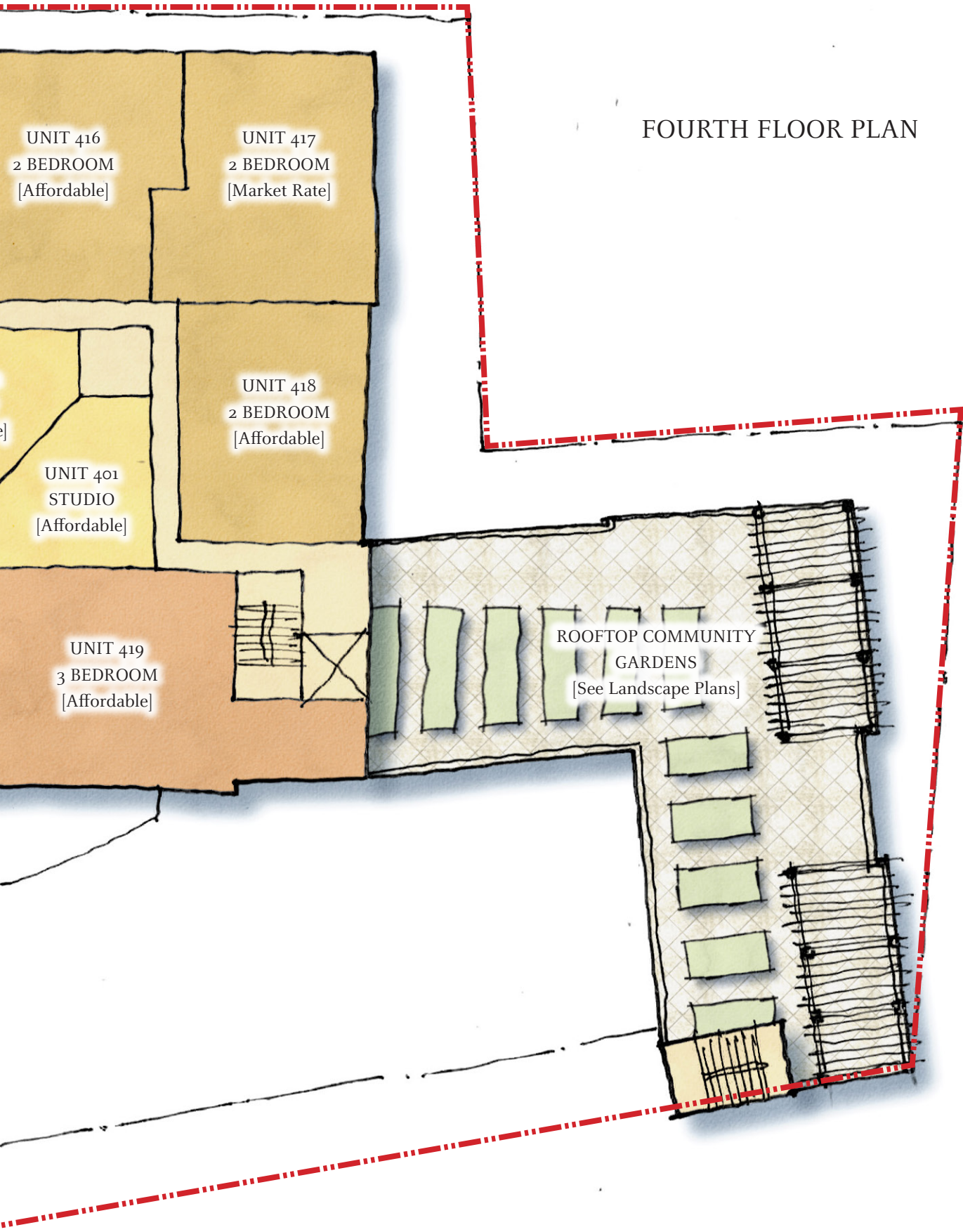
THIRD FLOOR PLAN



SCALE: 1"=20'-0"
0 10 20 30 40 50'



FOURTH FLOOR PLAN



UNIT 416
2 BEDROOM
[Affordable]

UNIT 417
2 BEDROOM
[Market Rate]

UNIT 418
2 BEDROOM
[Affordable]

UNIT 401
STUDIO
[Affordable]

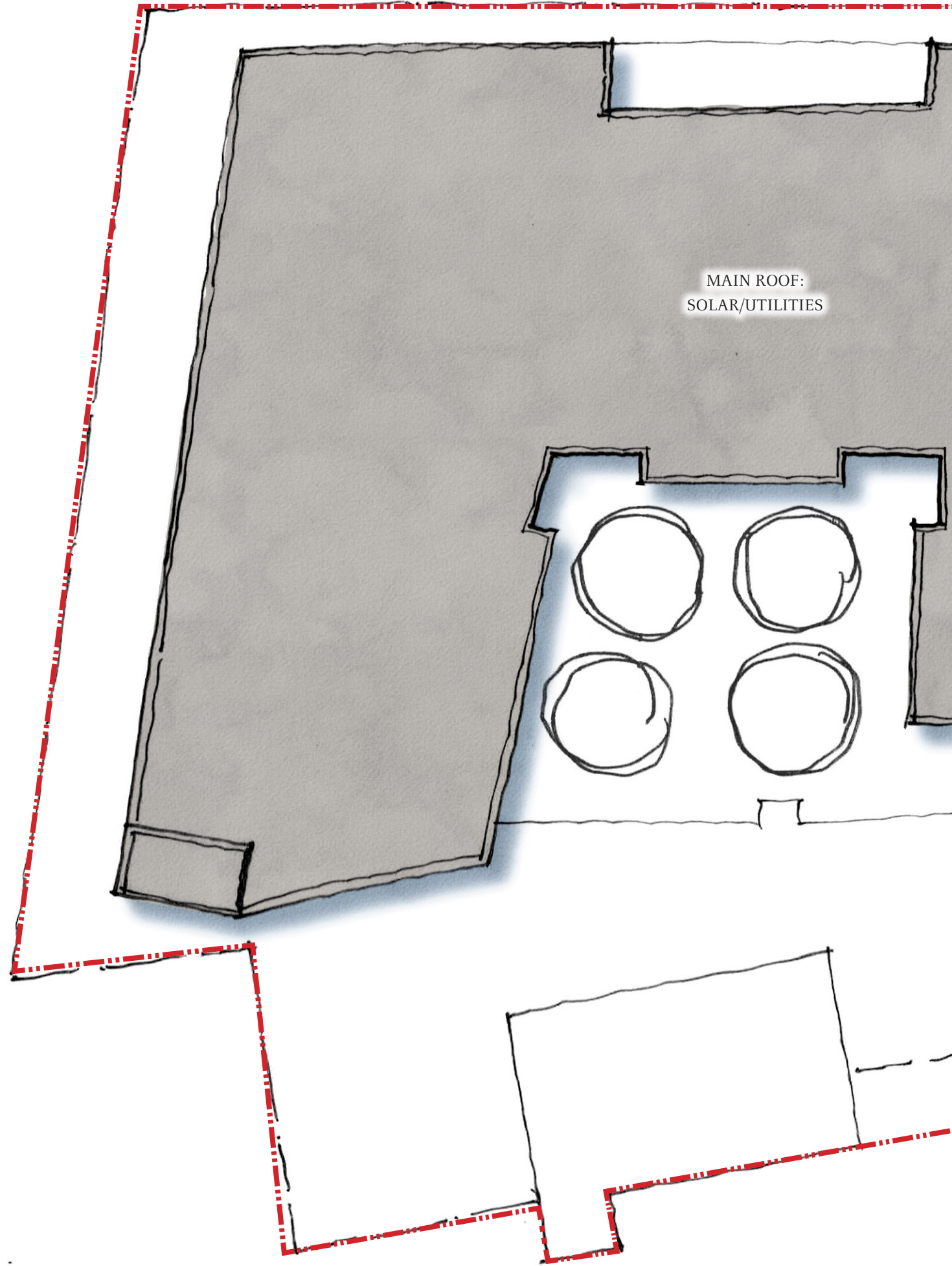
UNIT 419
3 BEDROOM
[Affordable]

ROOFTOP COMMUNITY
GARDENS
[See Landscape Plans]

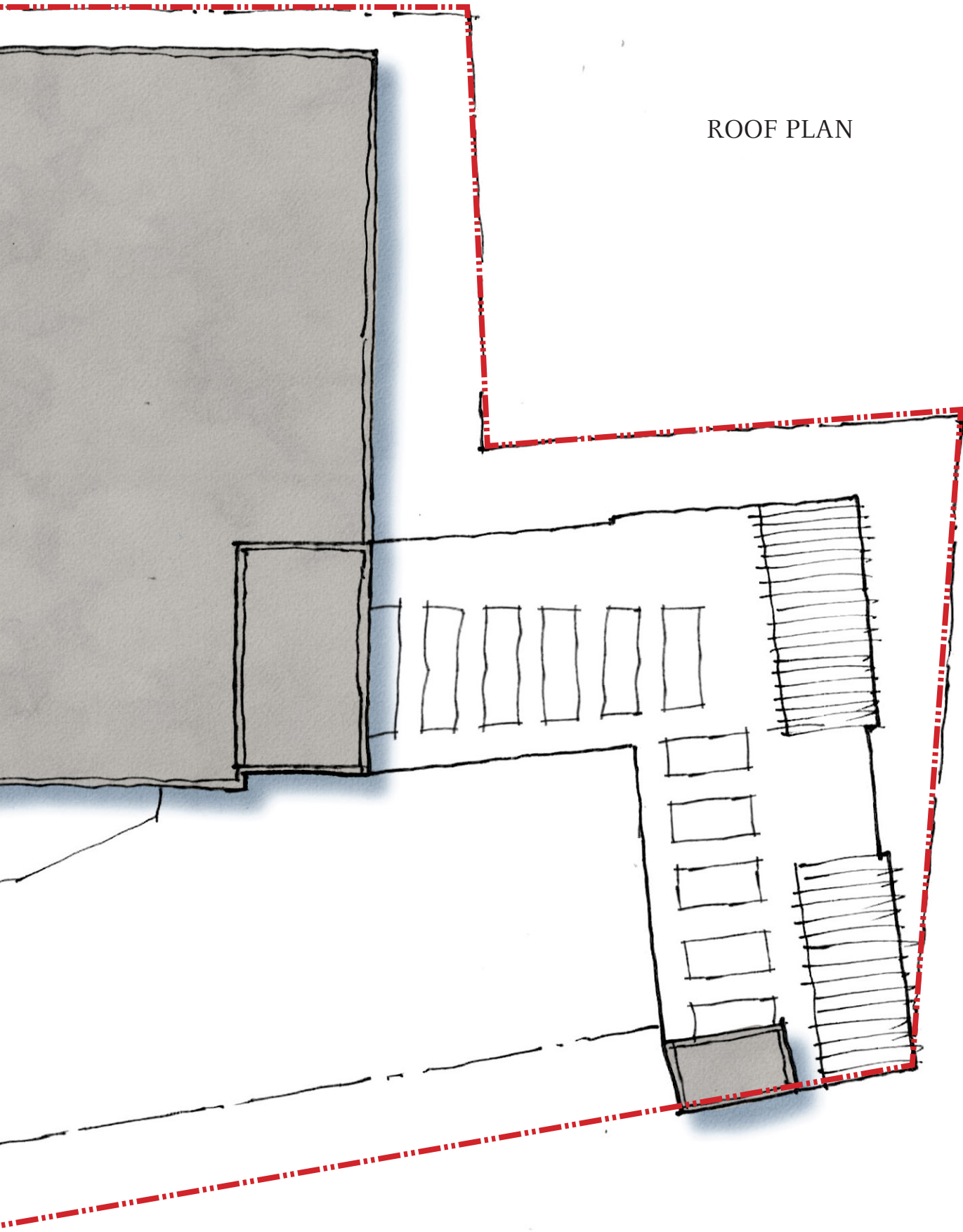


SCALE: 1"=20'-0"
0 10 20 30 40 50'

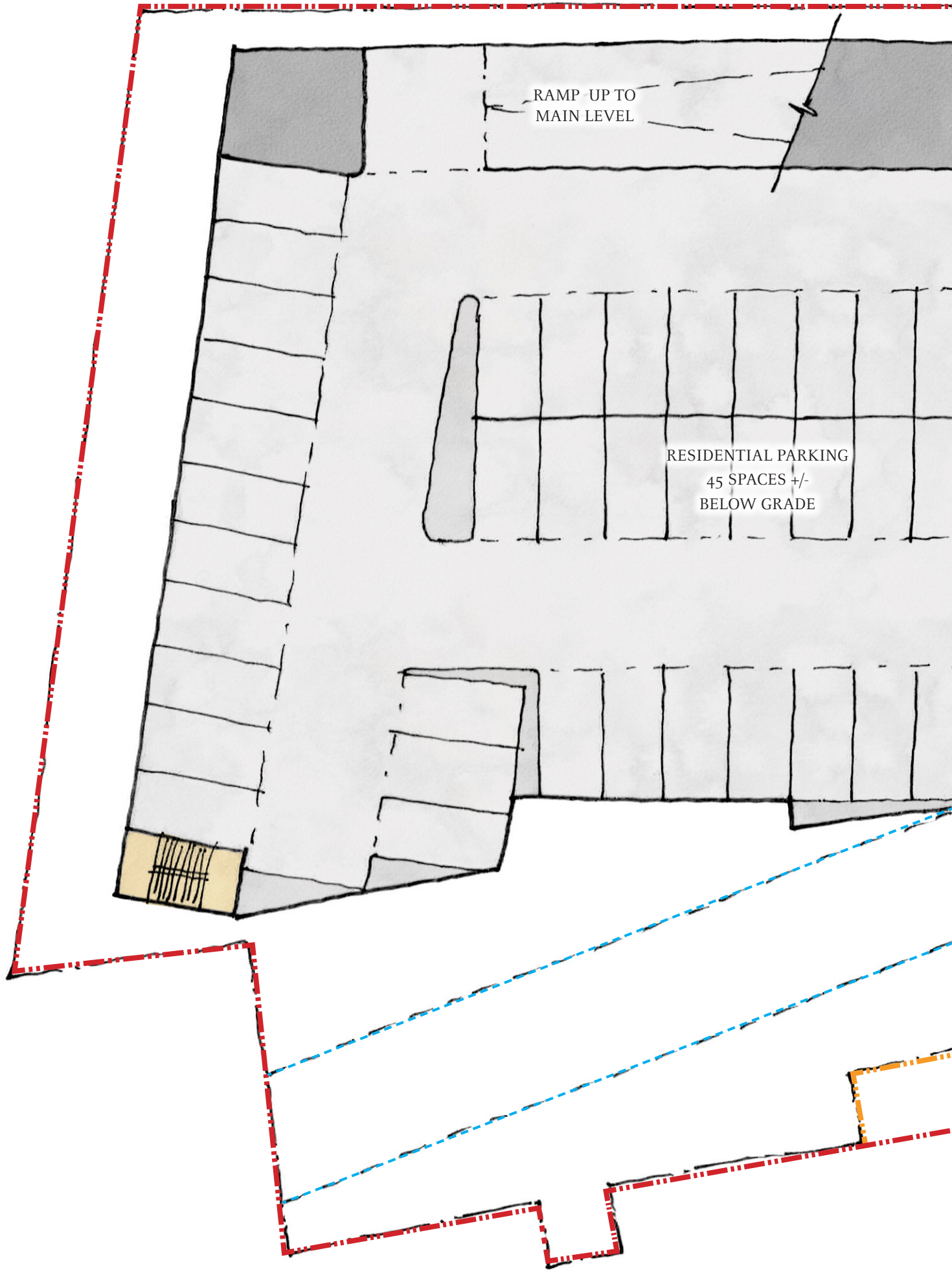
MAIN ROOF:
SOLAR/UTILITIES



ROOF PLAN



SCALE: 1"=20'-0"
0 10 20 30 40 50'



RAMP UP TO
MAIN LEVEL

RESIDENTIAL PARKING
45 SPACES +/-
BELOW GRADE

LOWER LEVEL PLAN

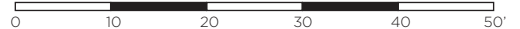


BASEMENT:
STORAGE/UTILITIES

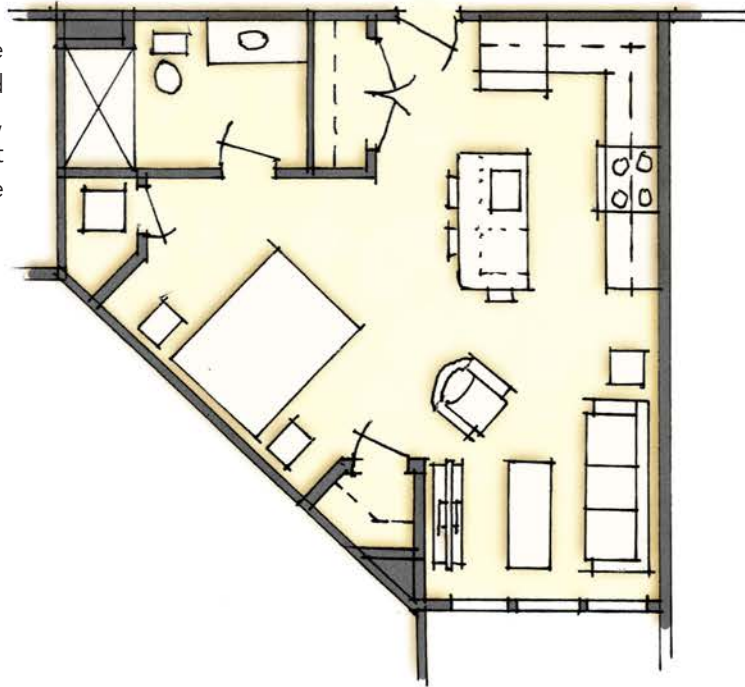
SEWER EASEMENT



SCALE: 1"=20'-0"

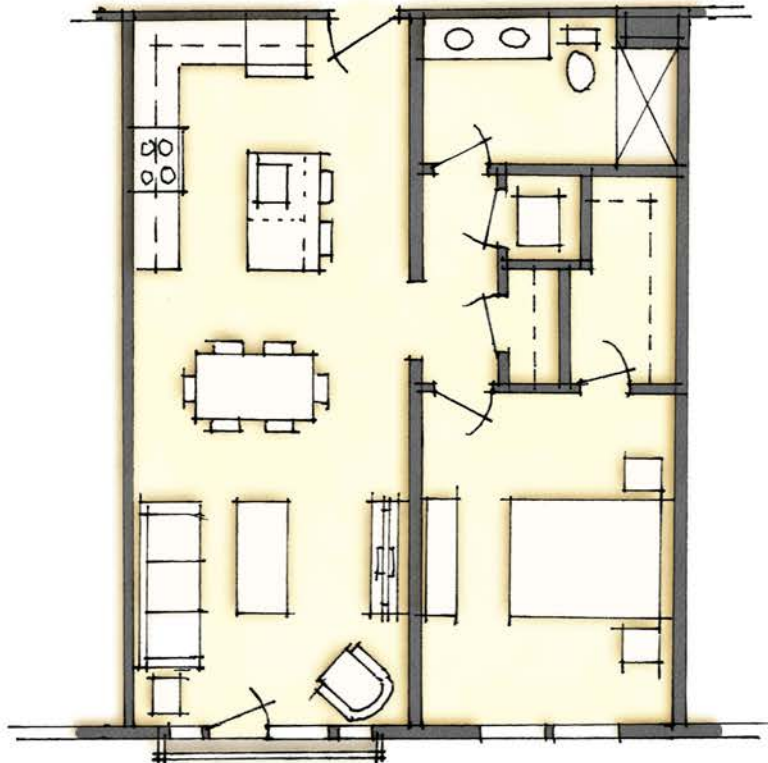


“These are a representative example of how we will spread the units throughout the building, but final choices of affordable unit location will happen at a later date with the involvement of DHCD.”

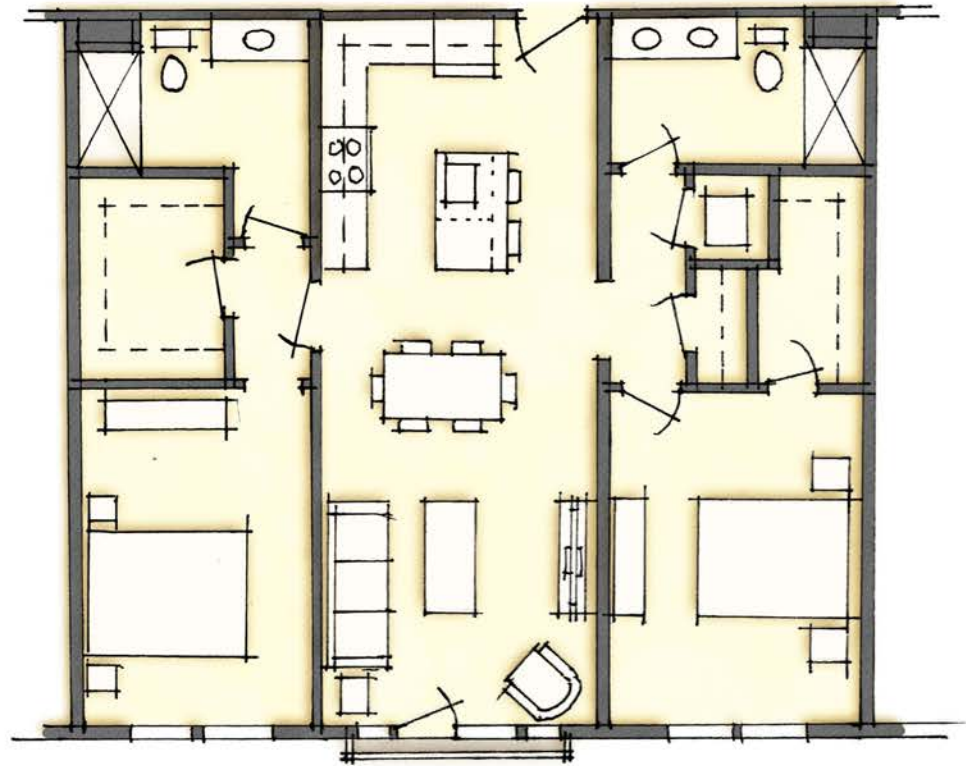


Typical Studio Unit
500 - 550 sf +/-

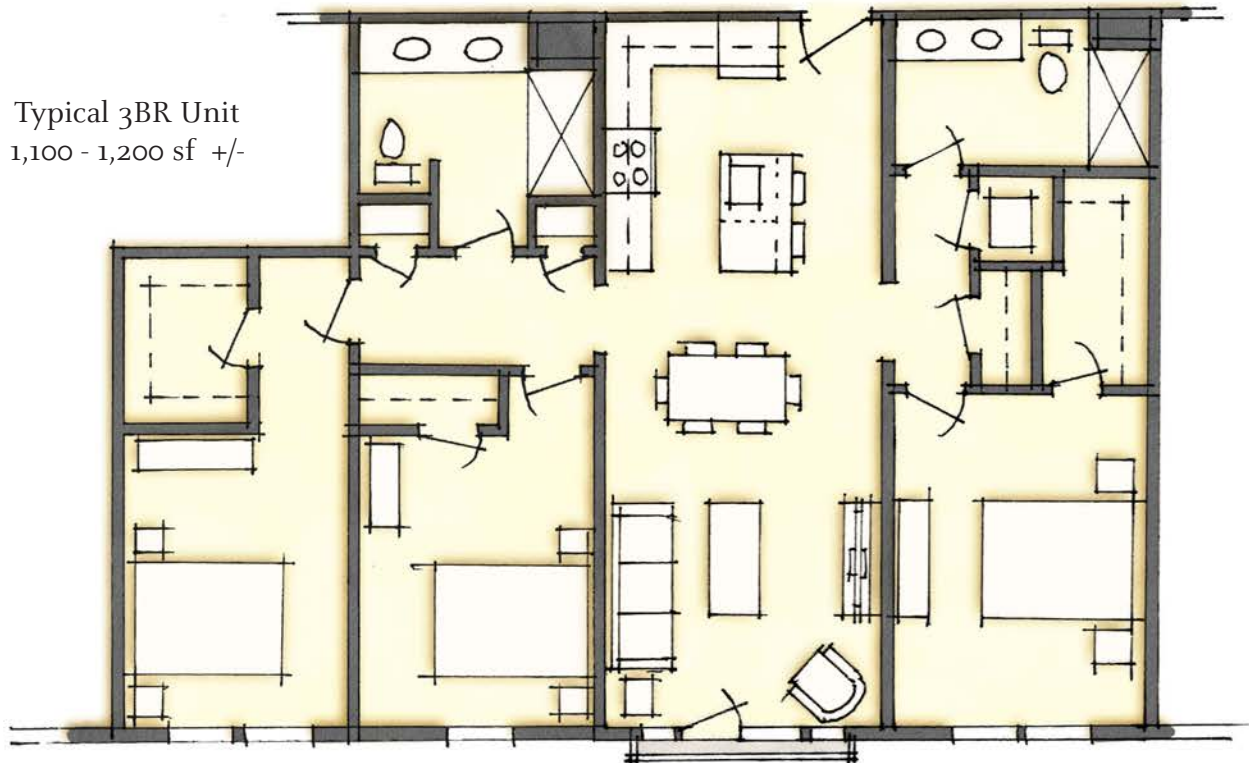
Typical 1BR Unit
700 - 750 sf +/-



Typical 2BR Unit
900 - 1,000 sf +/-



Typical 3BR Unit
1,100 - 1,200 sf +/-





SIGNAGE



SIGNAGE

LAKAWAY RD

P
LAKAWAY ROAD
PUBLIC PARKING



SIGNAGE

SIGNAGE



ANDERSEN GROUP REALTY

ALESS
HAIR & C



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