

Request for Community Preservation Funding – Sherman Gardens Pre-Development Activities

Belmont Housing Authority – March 16, 2022



- 80 1BR units of State Public Housing for elderly/disabled residents
- Built in 1971



- 2-story flats configuration
- 0.2 miles (4 min walk) from Waverley Square

Belmont Housing Authority

Redevelopment is Needed:

Sherman Gardens has not been renovated since it was originally built, 50+ years ago.

The property is functionally obsolete for elderly/disabled residents:

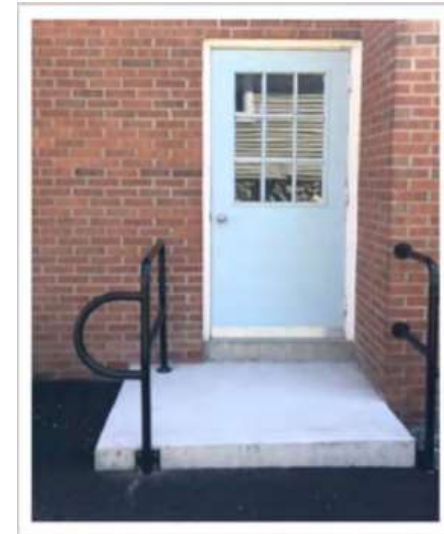
- General lack of accessibility (two-story flats, no elevators)
- All kitchens, bathrooms, and building systems are original
- Poor community space amenities

The property also shows signs of **deterioration** (e.g. windows, bathrooms) and has a number of **code and safety issues** (e.g. entrances, failed joint sealant, inaccessibility). An initial feasibility report concluded that:

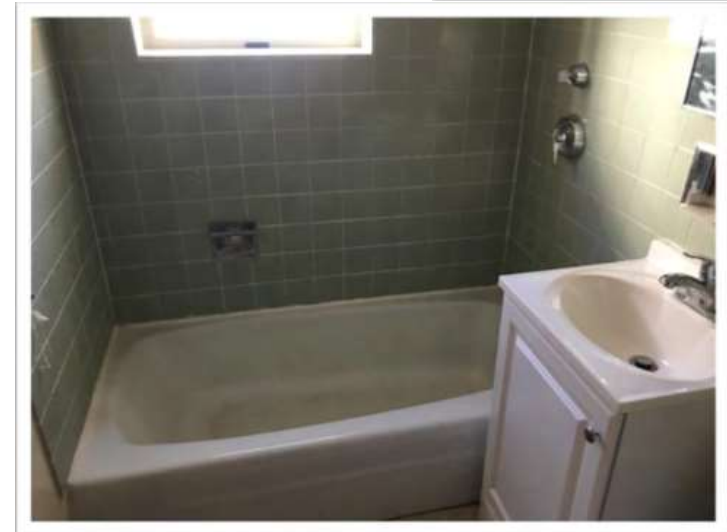
- A rehabilitation strategy will not solve the development's fundamental issues
- A rehabilitation strategy is cost prohibitive given building needs
- A redevelopment would create a more effective building type, brand new units, enhanced community spaces, allow residents to age in place, and could add 40-60 new affordable units to the Town's inventory



Rust and failing joint sealant



Rear egress landings are not up to code



Water damage in bathrooms

Timeline:

Past Milestones:

- FY 2018 - Belmont Community Preservation Committee (CPC) awarded \$173,000 for Sherman Gardens feasibility study
- Fall 2018 - RFP for development consulting services issued and firm selected
- Summer 2019 - Zoning, environmental, market study, and stakeholder meetings
- Winter 2019 - Spring 2020 - Additional stakeholder meetings, DHCD funding review, COVID-19, Executive Director departure, and draft initial report
- Summer - Fall 2020 - BHA awards a management contract to Cambridge Housing Authority (CHA)
- Spring - Summer 2021 - BHA selects the Cambridge Housing Authority's development staff as their new development consultant
- Fall-Winter 2021 - CHA development staff and A/E team renew work to finalize feasibility
- December 2021 - The Belmont CPC votes to recommend the award of \$400,000 in pre-development funding to Sherman Gardens

Upcoming Milestones:

- Spring 2022 - Presentations to BHA residents and board; Finalize feasibility study; Hire A/E firm
- Fall 2022 - A/E Firm finalizes plans and identifies zoning approvals needed
- Winter 2022 - Apply for zoning approvals needed
- Spring 2023 - Zoning approvals received



CHA Development Experience:

- Planning & development team of 25
- Experienced in project development, finance, design review, and construction supervision
- \$600 Million in construction funding since 2010; 2000+ improved units; 214 new units
- Funding source experience includes low-income housing tax credits, historic tax credits, state soft loans, CPA funds, tax-exempt bonds, and private debt
- Currently providing development consulting to 8 housing authorities, including Belmont



Belmont Housing Authority

Pre-Development Budget :

Pre-development funding will:

- Cover architectural and engineering services to finalize preliminary plans required to obtain zoning approvals
- Make the project “shovel-ready”
- Strengthen Town of Belmont and BHA’s ability to secure needed state funds required to move Sherman Gardens forward with construction; DHCD may introduce a new public housing funding round that Sherman Gardens could qualify for

Other pre-development funds will come from the Community Economic Development Assistance Corporation (CEDAC), Local Initiatives Support Corporation (LISC), Massachusetts Housing Partnership (MHP), DHCD, or other local sources.

Pre-Development Sources		Pre-Development Uses	
CPA Funds	\$400,000	Development Services	\$100,000
Metro West Consortium	\$48,975	Due Diligence (traffic study, survey, geo-technical study, etc.)	\$100,000
Other Funds (CEDAC, LISC, etc.)	\$751,025 <i>(62.6% of total)</i>	Preliminary A&E (through zoning)	\$1,000,000
Total	\$1,200,000	Total	\$1,200,000



The images above are from a feasibility study of a state public housing development completed for the **Medford Housing Authority** in July 2020; the project is currently one of four projects being considered for up to \$15 million through DHCD’s Public Housing Innovations Grant program.

Thank you for this opportunity to present BHA’s request. Please let us know if you have any questions!