

**TOWN OF LEXINGTON
COMMUNITY PRESERVATION COMMITTEE**

PROJECT APPLICATION SUMMARY FORM

Project Title: 116 Vine Street Affordable Housing

APPLICANT INFORMATION

Name of Applicant/Contact Person: Bob Burbidge

Title/Position: Chair

Group or Committee Affiliation (if any):
Lexington Housing Assistance Board

Applicant/Contact Person's address, contact phone number, and email:
RBurbidge@genesissolutions.com

PROJECT INFORMATION

Project Site Address:
116 Vine Street

Project Site Assessors Map/Parcel: 47/45B
Project Site Deed Book/Page: 53418/0316
Current Owner: Town of Lexington

<u>Purpose (please check all that apply)</u>	
<input type="checkbox"/>	Open Space
<input type="checkbox"/>	Historic
<input type="checkbox"/>	Recreation
<input checked="" type="checkbox"/>	Housing

Brief Project Description:

COSTS

<u>Fiscal Year</u>	<u>Total Project Cost</u>	<u>CPC Funds Requested</u>	<u>Other Funding Sources (amount and source)</u>
2023	\$TBD		
2024			
2025			
2026			
2027			
2028			
TOTAL			

Signature of Applicant: _____ **Date:** _____

For Community Preservation Committee Use Only:	
Application Received On: _____	Project Presented to CPC on: _____
Reviewed by: _____	Determination: _____

Town of Lexington Community Preservation Committee

Project Title: 116 Vine Street Affordable Housing Project

1. Scope of Project:

LexHAB proposes to build 6 units of affordable housing in two buildings at 116 Vine street. The project will be expected to achieve near net zero energy consumption due to the use of solar panels and extensive energy conservation measures in the design of the buildings. These measures will include advanced insulation techniques, Triple E windows, low flow plumbing fixtures and energy star appliances.

2. Project Goals and Objectives

LexHAB requests funds for the construction of the buildings and site work (Civil, Wetland, Architectural, HERS).

3. Projected Action Plan and Timeline:

The plan is to develop these construction documents and specifications this Fall and Winter utilizing LexHAB's own funds. After completion of drawings the project will be bid. Based upon the drawings and/or submitted bids LexHAB will request construction funds at the Spring town meeting. Construction would then be able to be started in the Fall/Winter of 2022. Completion dates will be determined after start of construction.

4. Anticipated project cost: Construction Document & Bidding/Negotiation Fees:

TBD

5. Other funding Sources: None

6. CPA Funding Request:

7. Budget Justification:

This project will have two advantages. It will provide much needed affordable housing in Lexington as evidenced by a recent lottery held for affordable units at Farmview which had 176 applications. And it will help to maintain the town's number of affordable units above the 10% goal of the 40B legislation.

8. List and describe any comparable projects:

The most recent and comparable project is the 6 unit housing development at Farmview on Lowell Street completed two years ago. Another is the four unit development on Fairview Avenue.

9. Relevance to community:

The 2020 town-wide vision plan expressly stated the need and desire to provide additional affordable housing. This plan directly addresses that need and desire.

10. Supporting document:

Please refer to the Presentation provided to the Vine street neighborhood which is included with this submittal.

Table 1

Early Estimate of cost to develop 116 Vine Street				
Source: Colin Smith, Architect				
Development cost of Farmview (Lowell Street)	\$3,400,000			
Gross Sq Ft in two buildings, 6 Units, 10 bedrooms	7200			
Cost/GSF	\$472.22			
Cost/BR	\$340,000			
Assume cost increase due to Covid/Inflation	25%			
Estimated Cost/GSF for 116 Vine Street	\$590.28			
Gross Sq Ft in two Buildings, 6 Units, 14 Bedrooms	9,000			
Estimated cost for 116 Vine Street	\$5,312,500	Say \$5.3 M		
Cost/BR	\$379,000			