



MASS.

BUILDING B
5 STORIES

BUILDING A
5 STORIES

BUILDING C
3 STORIES

NICHOLS AVENUE

QUIMBY STREET

NICHOLS AVENUE

WILLOW PARK

Watertown AHT and CPC Willow Park Introduction

June 18, 2024



Agenda



Project History & WHA-POAH Partnership

Michael Lara, WHA



Project Overview & Planning Project Vision & Design

Cory Mian & Mel Miller, POAH

Project History & Partnership

About us

We serve over 900 people in Watertown

Where we believe in investing in a better quality of life for our residents



OUR MISSION

The Watertown Housing Authority currently administers and manages 566 State Public Housing Units, 23 Special Needs Housing units, and 220 Housing Choice Vouchers.

At WHA, we seek to ensure that every person in Watertown will always have a place to call home, regardless of income or background. The WHA is devoted to supporting the stability of our residents by providing short term mental health and case management services.

OUR VISION

- Provide affordable, decent, safe and sanitary housing
- Enable residents to live responsibly and with dignity
- Expand resources from the city, state and federal government to address Watertown's Housing needs.

OUR SERVICES

-  **CASE MANAGEMENT**
-  **DEEPLY AFFORDABLE HOUSING**
-  **MAINTENANCE**

UPCOMING PROJECTS

-  **WILLOW PARK REDEVELOPMENT**
-  **103 NICHOLS AVE;
BUILDING A GROUP HOME**

Contact Us:

P: 617-923-3950

W: www.watertownha.org

Project History & Partnership

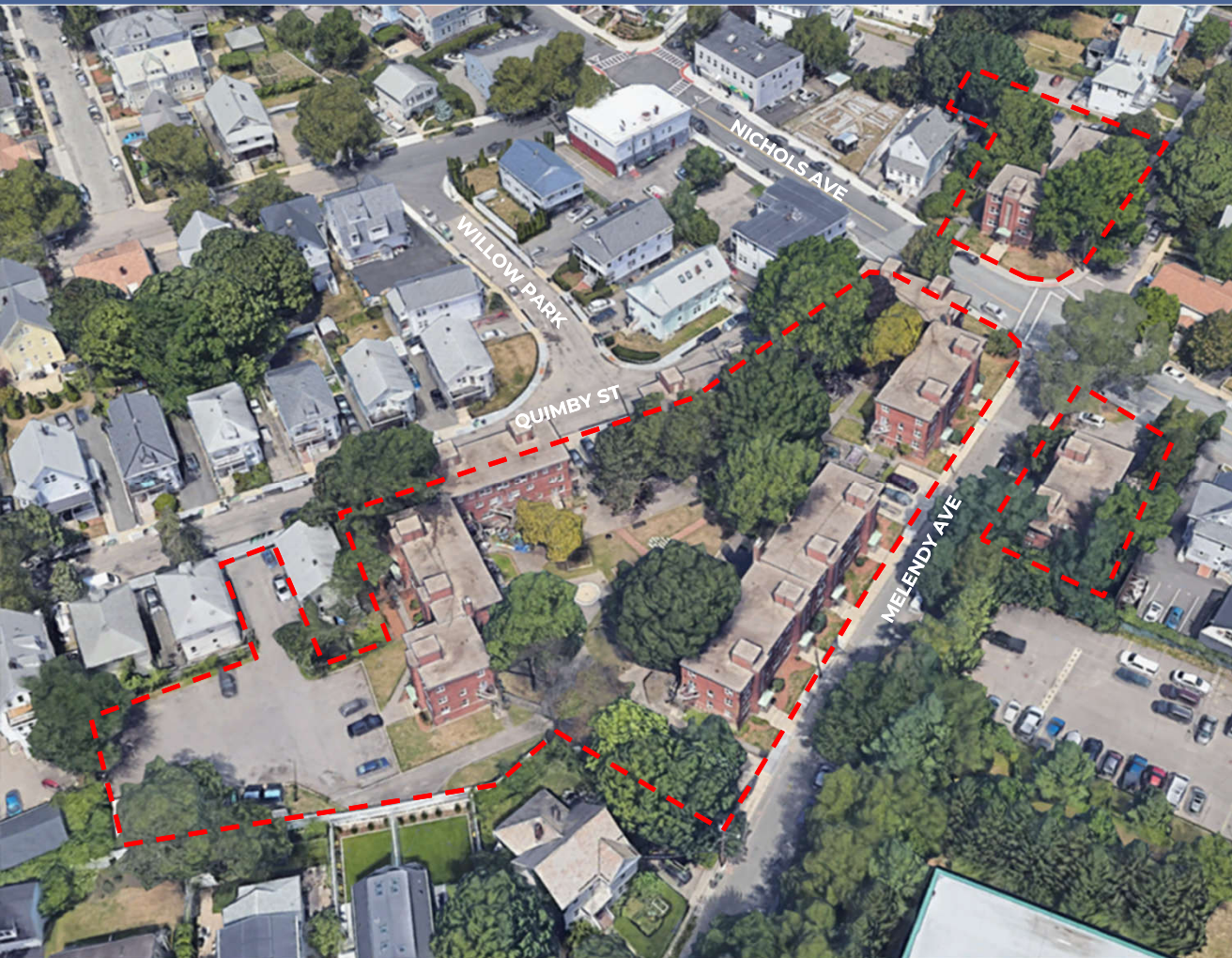


Project History

- 60 units across 6 buildings built in 1948
 - Ongoing plumbing, electrical, and mechanical issues
 - Accessibility concerns
- Need for preservation of affordability while increasing density
- RFP issued November 2023

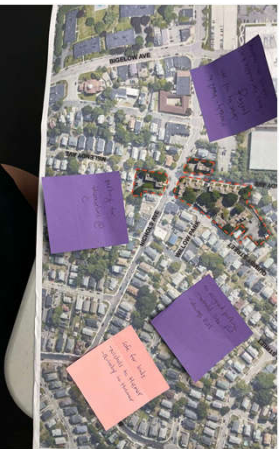


Project History & Partnership



- WHA has 240 units of Family Housing
- Over 27,000 families are on housing waitlist
- Standard Applicant waitlist nearly 10 years

Project History & Partnership

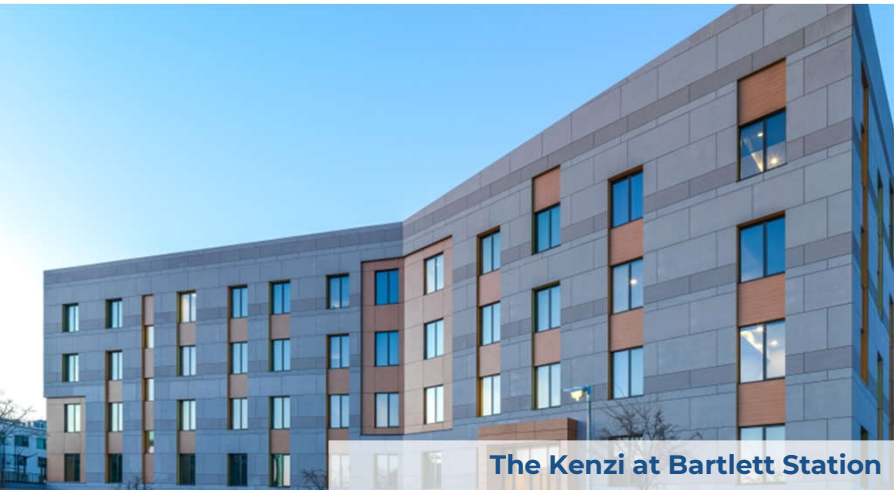


Willow Park Resident Meeting

Why POAH?

- Mission alignment with WHA
- Vast experience with redevelopment and new construction projects, including state public housing
- Community driven → Resident and stakeholder participation
- Friendly 40B

Project Overview & Planning



Preservation of Affordable Housing

- Boston-based nonprofit
- Mission is to preserve, create, and sustain affordable, healthy homes that support economic security, racial equity, & access to opportunity for all
- Own and manage 13,000+ apartments and 115 properties across 11 states and DC
- All properties' leasing and operations are overseen by POAH Communities (POAHC)

Project Overview & Planning



Residents at the center

- Shared sense of ownership
- Resident involvement starts on day 1
- Community Impact → economic mobility
- Continued WHA involvement
 - ❖ Resident waitlist
 - ❖ Resident service collaboration
- Spaces where residents can feel safe, welcome, and proud of

<https://traumainformedhousing.poah.org/>

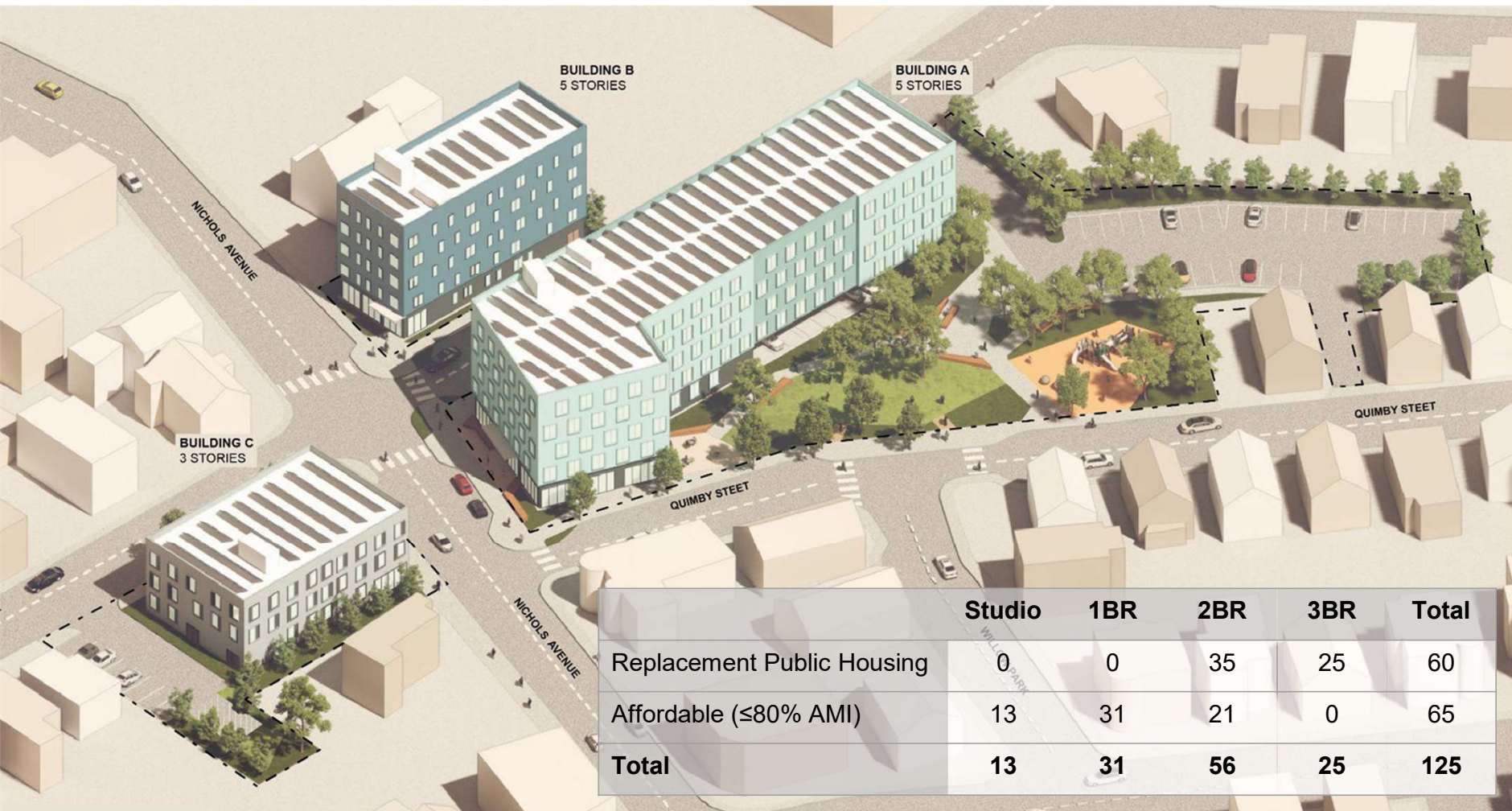
Project Overview & Planning



Current Project Outreach

- Resident engagement
- Abutter and community outreach
- Biweekly Planning Department meetings
- Project Eligibility Letter (PEL) Application for 40B

Project Vision & Design



Project Vision & Design



What we've heard so far:

- **Concerns** regarding parking, traffic congestion, stormwater impact
- **Opportunity** for expanded site footprint through property acquisition
- Overall **strong support** from residents, neighbors and community members

Project Vision & Design

Uses Overview

Uses of Funds	Total	Per Unit
Acquisition	n/a	n/a
Construction	66,605,354	532,843
Hard Cost Contingency	3,330,268	26,642
Soft Costs	14,392,928	115,143
Reserves	1,333,153	10,665
Developer Fee & Overhead	5,106,238	40,850
Total Uses of Funds	90,767,941	726,144

Project Vision & Design

Soft Costs Detail

Soft Costs	Total	Per Unit
Permits	666,054	5,328
Architecture & Engineering	3,663,294	29,306
Furniture, Fixtures and Equipment	187,500	1,500
Environmental and Survey	125,000	1,000
Clerk of the Works	225,000	1,800
Appraisal, Market/Rent Study, Title & Recording	105,000	840
Relocation	2,108,343	16,867
Insurance & Real Estate Taxes During Construction	1,028,554	8,228
Accounting & Legal	500,000	4,000
Operations Set Up, including Utilities & Marketing	166,735	1,334
Loan and LIHTC Fees	925,000	7,400
Construction Loan Interest	3,384,000	27,072
Soft Cost Contingency	1,308,448	10,468
Total Soft Costs	14,392,928	115,143

Project Vision & Design

Sources Overview & Volume Cap Constraints

Uses of Funds	Total	Per Unit
Acquisition	n/a	n/a
Construction	66,605,354	532,843
Hard Cost Contingency	3,330,268	26,642
Soft Costs	14,392,928	115,143
Reserves	1,333,153	10,665
Developer Fee & Overhead	5,106,238	40,850
Total Uses of Funds	90,767,941	726,144

Sources of Funds	Total	Per Unit
First Mortgage (Tax-Exempt)	21,876,146	175,009
Public Housing Innovations Demonstration Program (PHIDP) – EOHLC	16,240,276	129,922
Workforce – MassHousing	3,000,000	24,000
City of Watertown – AHT/CPC	4,000,000	32,000
Energy Incentives	1,125,000	9,000
Equity – Federal 4% LIHTC	40,676,519	325,412
Equity – State LIHTC	3,850,000	30,800
Total Sources of Funds	90,767,941	726,144

Project Vision & Design



Next Steps

- **Next few weeks:** refine designs based on what we have heard; work with City
- **Mid-to-late Summer:** Return to community with design updates
- **Fall:** File for zoning
- **Fall/Winter:** Apply for funding
- **Tonight:** Questions and Comments

Thank You

To stay up-to-date, please visit our website at **willowparkredevelopment.org** or

Text: **WILLOW** to 8447642012
to join our list



MASS.