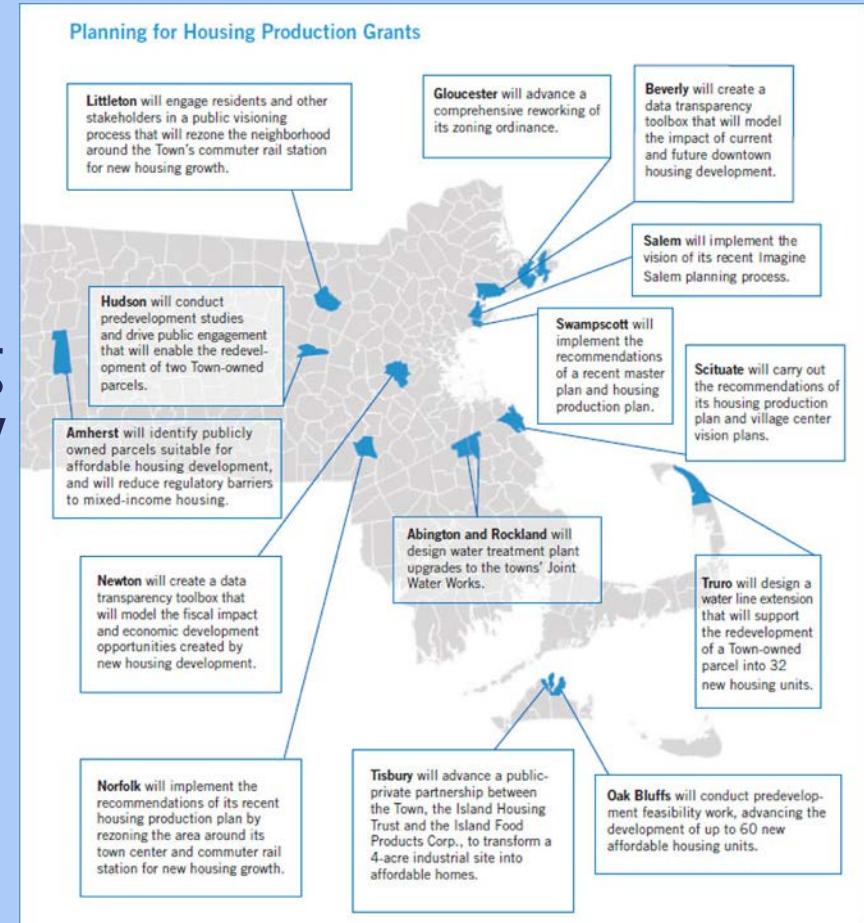


62 PACKARD STREET: AFFORDABLE HOUSING OPPORTUNITY

COMMUNITY FORUM
OCTOBER 14, 2020

PLANNING FOR HOUSING PRODUCTION (PHP) PROGRAM:

- Funding provided by MassHousing, with local match from municipality
- Builds on local housing planning efforts by providing additional technical capacity
- Goal is to deliver new affordable housing in communities across MA
- Program started in 2018; 14 awards to date



SUMMARY OF 2018 WORK

Consultant Team

- Eliza Datta, E3 Development LLC
- Cliff Boehmer, Davis Square Architects

2018 Activities

- Review of site information
- Review of Town's housing needs
- Stakeholder interviews
- Conceptual site planning and financial feasibility analysis
- Initial findings and recommendations on next steps

SUMMARY OF FINDINGS (2018)

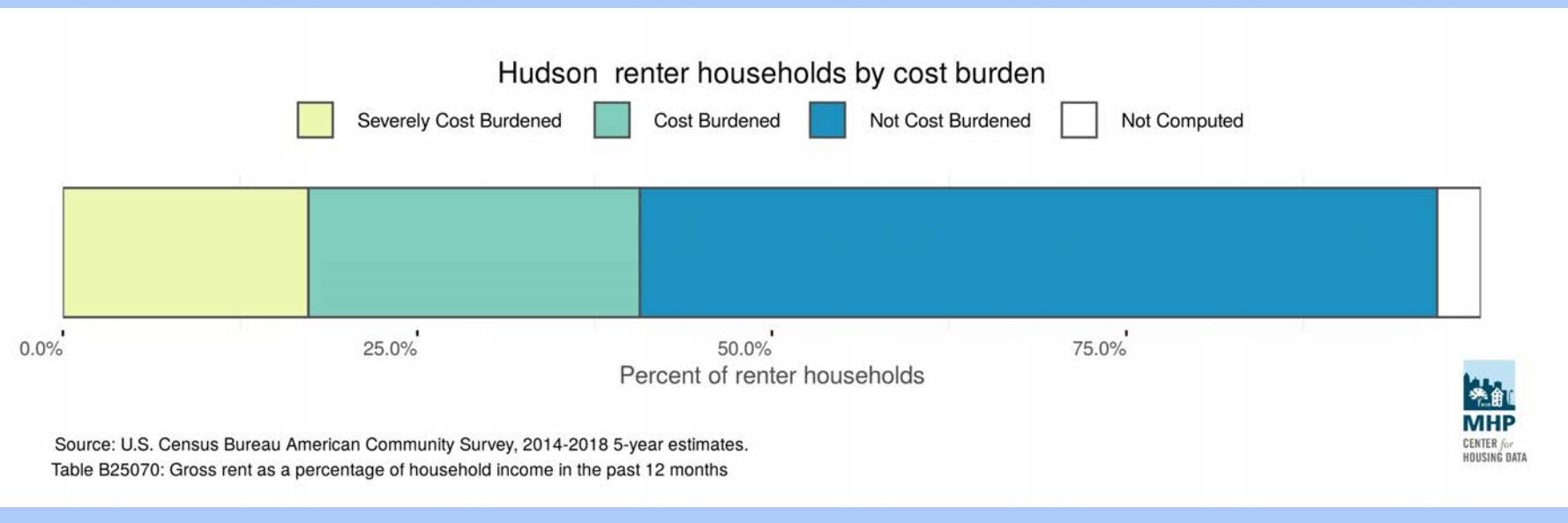
- Hudson is growing, and cost of housing is increasing.
- Affordable housing options are not keeping pace with the needs of Hudson's residents.
- High demand, extensive waiting lists for existing affordable properties.
- Older residents and young families are most in need of affordable housing options.

SUMMARY OF FINDINGS (2018)

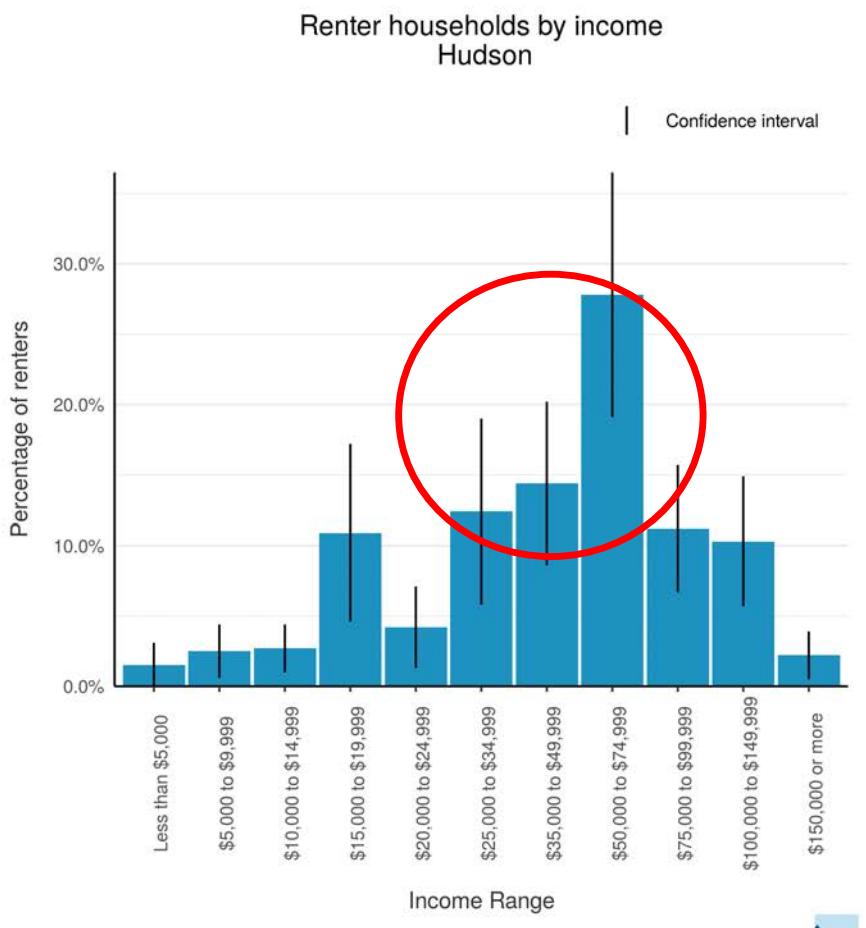
- Rents for affordable units in 40B projects are out of reach for many renters.
- Existing housing stock is aging; lack of apartments with elevators and other accessible features.
- New affordable housing is needed to keep Hudson above the required 10% under Chapter 40B.
- Hudson has funds for affordable housing (CPA) but market conditions have made it difficult to deploy resources effectively.

RENTAL HOUSING DATA (2020)

- Housing costs have increased approx. 30% since 2010
- 40% of Hudson renters are cost burdened
- Rents for ‘affordable’ units in Hudson range from \$1,800 for a 1BR to \$2,500 for a 3BR



RENTAL HOUSING DATA (2020)



- Median income is \$119,000/year
- Majority of Hudson renters earn between \$25,000 - \$75,000/year
- Affordable rents for Hudson's renters:
\$850 - \$1700/mo (2 bedroom unit)

FINANCING FOR AFFORDABLE HOUSING

- Significant capital resources are required to build new housing; Dept of Housing and Community Development (DHCD) provides these funds on a competitive basis
- Capital support allows rents to be set below market, so they are affordable
- DHCD prioritizes projects that provide a range of unit sizes, with a significant number of family-sized units
- Projects must have experienced developers and managers; need scale to attract these partners
- Typical project size to secure DHCD funding is 35-45 units

THE OPPORTUNITY

What the Packard St site offers:

- Opportunity to plan for Hudson's growth, leverage local land to support a critical housing need.
- Opportunity to create a neighborhood-scale project that balances housing and open space.
- Opportunity to create a viable project that will attract experienced partners and will be competitive for State resources.
- Opportunity to leverage Town resources (CPA funds) to attract significant State and private investment.
- Opportunity to generate tax revenue for Town.

WAVERLY WOODS, BELMONT



VILLA AT MEADOW WOOD, TEWKSBURY



LEYDEN WOODS, GREENFIELD



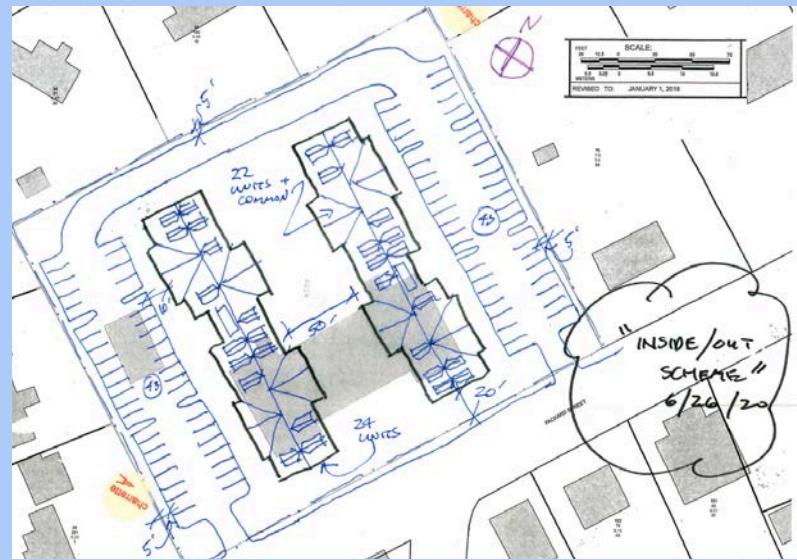
PACKARD STREET SITE



PACKARD STREET SITE



SITE PLAN OPTIONS



SUMMARY OF SITE PLAN OPTIONS

Building Type	Option 1 A/B	Option 2 A/B/C/D	Option 3
Building Height	Single apartment building sited at front of property, along Packard St	Combination of smaller buildings (small apartment building and/or townhouse-style buildings)	Multiple townhouse style buildings (approx 7 units each) along Packard St and at rear of site
No. of Units (est)	Option 1A 3 story @ middle/2 @ ends Option 1B 4 story @ middle/3 @ ends	Option 2A Apartment building: 3 stories Option 2B Apartment building: 2.5 stories Townhouse Bldg: 2.5 stories Option 2C Apartment building: 2.5 stories	Townhouse Bldg: 2.5 stories
Unit Types	Option 1A 30 Option 1B 40	Option 2A 50 Option 2B 40 Option 2C/D 46	35
Gross s.f. (est.)	Can accommodate a range of unit types (small and family size): Studio/1BR: approx. 35% 2BR: approx. 55% 3BR: approx. 10%	Can accommodate a range of unit types; smaller units in apartment building and family units in townhouse style buildings Studio/1BR: approx. 25% 2BR: approx. 50% 3BR: approx. 25%	Can accommodate a range of unit types with a majority family-size units Studio/1BR: approx. 15% 2BR: approx. 45% 3BR: approx. 40%
Accessibility	Option 1A 30,000 Option 1B 40,000	Option 2A 55,000 Option 2B 45,000 Option 2C/D 45,000	40,000
Max. Parking (May require some compact spaces)	Elevator building; all units accessible or visitable 110 - 140 spaces Option 1A 3.7 - 4.7 ratio Option 1B 2.8 - 3.5 ratio	Elevator in apartment building only; fewer accessible/visitible units 86 - 112 spaces Option 2A 1.9 - 2.2 ratio Option 2B 2.4 - 2.8 ratio Option 2C/D 1.7 - 2.0 ratio	No elevator; potential for accessible units at ground floor only. 62 - 74 spaces 1.8 - 2.1 ratio
Building Setbacks (est.)	Front: 30' Side: 50' Rear: 160'	Front: 15' - 30' Side: 20' - 40' Rear: 15' - 45'	Front: 15' Side: 20' - 40' Rear: 15' - 70'
Building Efficiency/Cost	More efficient building; lower cost to build (lower bldg s.f./unit)	Higher cost to build (higher bldg s.f./unit); more stairways	Higher cost to build (higher bldg s.f./unit); more stairways

RECOMMENDED DEVELOPMENT GUIDELINES

Project Size and Program

- Approximately 40 units (needed for financing, cost efficiency and operations)
- Mix of unit types (smaller units and family-sized units)
- Priority for buildings/units served by an elevator to promote accessibility and aging in place

RECOMMENDED DEVELOPMENT GUIDELINES

Siting and Scale

- Multiple, smaller buildings (preferably two) vs one larger building
- Building height limited to 2.5 stories; top story space within roofline to reflect neighborhood architecture
- Break up building massing along Packard Street
- Setbacks and buffers to mitigate impact on neighbors
- Creation of open space for use by project's residents

RECOMMENDED DEVELOPMENT GUIDELINES

Parking

- Project should provide sufficient parking ratio; may include compact-sized spaces
- Parking layout should make efficient use of space and maximize buffer/landscaped areas

Design Features

- Design should be respectful of neighborhood context
- Building(s) should have varied massing, architectural detail, color and materials
- Building(s) should provide common spaces and resident amenities to support a vibrant community

NEXT STEPS

- Select Developer through RFP process
- Developer creates detailed plan for site
- Developer secures local approvals for plan ('Friendly' 40B)
- Developer secures funding through State/DHCD
- When all approvals and financing are in hand, land transferred to Developer subject to long-term affordability restrictions
- Developer constructs/operates new housing

2021
↓
2022/
2023
↓
2024/
2025

NEXT STEPS

- Town Meeting – Monday, November 16
- Warrant language: to authorize the Board of Selectmen to convey the 62 Packard Street property to the Affordable Housing Trust for the development of affordable housing, or take any action necessary relative thereto.

QUESTIONS/DISCUSSION