



Issue: # 21 Specialized Solutions For Housing®

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Greetings:

Not only did we continue to grow during the worst winter in Massachusetts history, but we did so in style in our new space in Suite 430 at 233 Needham Street. It is great to have more elbow room and privacy!

The past six months have been filled with new relationships, many surveys and accomplishments including working in Connecticut, Maine, Massachusetts and New York.

Trending: First time homebuyers / the come back of condominiums and 40B's.

New Clients: Farfard Company, Norwich Corporation, Veterans Transition House, Massachusetts Association of Portuguese Speakers, Volunteers of America, Windale Development, Garden Park Management and the Town of Sunderland.

Returning Clients: Nuestra Comunidad, Dakota, Partners, POAH, Winn, Holland Companies, MassDevelopment, Grantham Group and Bateman Partners and Madison Park Community Development Corporation.

Congratulations: Mark O'Neil of Hamlet Homes on their Suffield, CT zoning approval for 171 housing opportunity units and GreatBridge Properties on their 40B approval in Attleboro for 66 units of workforce housing.

Favorite Pet Project: Spruce Street Nursery School study to support creation of a tot lot on Boston Common.



**Success Stories:
 Many Building Dedications and
 Funding Awards - Congratulations to our Clients!**

Saint Mary's Home for Women and Children held a ground breaking for the renovation of a former clinic building to 12 transitional rental units of subsidized housing for pregnant and parenting young women and their children at the Uphams Corner Section of Dorchester. LDS completed a market study letter in October 2014.

New England Center for Homeless Veterans held a ground breaking for the renovation of their Court Street, Boston property including adding 37 single person occupancy units, moderately rehabilitating the existing 59 SRO units and consolidating and upgrading administrative, community living and program space. LDS completed a marketing study in May 2014.

Boston Department of Housing and Neighborhood Development Funding Awards, LDS provided market studies for each of these developmens, sometimes multiple times and we are looking forward to ground breakings on these soon!

NOAH and Coppersmith Village in East Boston: 56 rental apartments, 15 for-sale townhomes, and approximately 3,000 square of ground floor retail space which is planned for restaurant use.

Mission Hill Neighborhood Housing Services, Inc. Parcel 25 Building 1A: Five story building with 4,600 sf of ground floor retail, 27,000 sf of nonprofit office space, and three stories with 40 units of affordable rental housing.

Nuestra Comunidad, Kasanof Homes: 20 Units, row houses and semi-detached row houses, a mixture of affordable and market rate.

[Surveys and Forums](#)

Massachusetts Association for Portuguese Speakers ("MAPS"):

LDS conducted a series of six public forums on behalf of (MAPS) to hear the questions and thoughts about senior housing and service needs from members of its community. LDS also conducted an on line survey and mail survey to 1,000 MAPS contacts. The forums and surveys were in Portuguese and English. LDS presented its findings to the MAPS Senior Living Advisory Committee along with a written report on June 16, 2014. Our next step is to provide a business plan for senior housing and identify potential partners.

Lowell Community Health Center "LCHC":

LDS Conducted a survey for LCHC of its staff and local charter school staff to gain insight into their views on housing at 101 Jackson Street in Lowell and child care pick up services at LCHC. A report of our findings was delivered on June 22, 2014.

MassDevelopment - Shirley Growth Center:

MassDevelopment has secured a zoning change for 120 units of age restricted housing for households age 62 and over at the Shirley Growth Center. Over the summer, LDS will be conducting a series of four forums in Ayer, Harvard and Shirley as well as a written survey and on line survey to solicit input from seniors for senior housing development at the Shirley Growth Center.

40B Work Updates

Monitoring: Our monitoring department has been very busy over the past six months with several units having their first sales at Berlin Woods as well as Berlin Woods first resale. In addition, units continue to close at Northpoint Village in Salisbury. We have a new contract for a 100 unit project by Farfard Development in Bellingham and expect two units at Craftsman Village in Wayland to have their lottery very soon.

40B Permitting

Randolph Avenue, Milton - The Zoning Board of Appeals closed its public hearing on June 19, 2014. A decision is expected in the next 40 days. LDS was part of the team that successfully overturned the Towns argument that it had met is 1.5% land coverage requirement and continues to provide technical assistance.

LDS has also provided market research and technical consulting services to several large 40B rental developments and some homeownership projects that expect to file for site eligibility in the near future.

New Engagements

Financial Structuring and Applications

LDS is continuing to work with Richard Lefferts of Commonweal Collaborative on funding matters including the recapitalization of Gardner Terrace in Attleboro and Bel-Air Homes in Springfield.

Volunteers of America - Mid Cape Cod

LDS was hired to examine the supply and demand for senior rental housing on the mid-cape. Of the 8 towns that we studied, 50% of the population was over 55 and some 27,000 seniors use the local senior centers. If you know of a location on the mid cape that would lend itself to age restricted rental housing, please get in touch with Lynne.

Windale Development

LDS has completed a supply and demand study for 16 homeownership units in a single story structure with under building parking to be built at Bartlett Yard in Roxbury starting in September 2015. LDS's appraisal affiliate Elizabeth Fekete is completing the land and building appraisal. One funding source is Boston Community Capital.

LDS's executive summary studies and rental comparability studies are in high demand.

Many developers come to LDS and ask: "Can you do a short study, not a full blown study for financing, something to just to give me a sense of what the market place looks like so I can make some business decisions about whether to move forward on a project?"

Our Response: Yes we can and yes we do!

We have taken the HUD rent comp study grid and used it for a number of multi-family rental developments to help clients get an understanding of what to use for pro-forma rents as they plan their project.

Similarly, we have provided a summary report on assisted living projects to show competition in a particular area as well as demand. It is a great way to help our clients out who are early in the process and have a limited budget.

Administrative Matters

Noah Hodgetts celebrated his one year anniversary in May! It has been wonderful to watch him grow and to have his input and support.

We now have a Western, MA affiliate, seasoned professional Steve Herzberg, who has helped us with work in Sunderland and Belchertown.

Michael Manu Moritz joined LDS in January 2015 as an entry level research associate fresh out of undergraduate school. We have enjoyed getting to know him (he is our survey monkey guru and master of the pivot table among other things). Manu has received a full scholarship to attend University of Amsterdam in the Graduate School of Social Sciences for a Masters in Urban and Regional Planning. We are so happy for him but will miss him when he heads overseas in early August.

Therefore, LDS will be posting a job listing for an entry level research/planning position to start in August 2015. Please send cover letters and resumes to Lynne Sweet.

Support Play for P.I.N.K Golf and Tennis Tournament at Spring Valley Country Club in Sharon on July 30, 2015. Lynne is heading up sponsorship for this event which is in its 20th year. 100% of the proceeds will go breast cancer research. If you are interested in donating, sponsoring or playing in this event, please contact Lynne by July 10, 2015.

As always, LDS is looking to partner with clients and consultants on new projects. Please feel free to contact us at info@ldsconsultinggroup.com or 617-454-1144.

Sincerely,
Lynne D. Sweet
Managing Member
LDS Consulting Group, LLC
233 Needham Street, Newton, MA 02464