



Issue: # 22 Specialized Solutions For Housing®

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Greetings!

Greetings:

Happy Spring! As we experience the joy of seeing our New England landscape come back to life, it gives us pause to reflect on our growth during the past year and look ahead.

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

New Income Limits: [HUD User 2016 Income Limits](#)

Philanthropy: LDS is pleased once again to have contributed to the Massachusetts Community Development Tax Credit Program which just awarded approximately \$5,000,000 to area affordable housing providers.

New Clients: Towns of Conway, Sunderland and West Bridgewater, Lawyers Clearinghouse, House of Hope, Hilltown CDC, New Vue Communities, Oak Hill CDC and Mark Investment.

Coming Soon: Lynne has been working on a white paper for the National Council of Housing Market Analysis (NCHMA); **Overview of Senior Housing Products in Massachusetts**, which will be published soon.

Favorite Pet Project: Hope House in Lowell, 16 units of family housing for the formerly homeless. This is what gets us out of bed with a twinkle in our eyes...fingers crossed they get funded!

Success Stories: Congratulations to our Clients!

Funding Awards:

Village Green II - Hyannis MA, Bartlett Place - Roxbury, MA, Coppersmith Village - East Boston, MA, Briston Arms - Cambridge, MA, Saint Mary's Home for Women and Children - Dorchester MA,

Parcel 25 - Roxbury, MA , Madison Melnea Cass- Roxbury, O'Connor Way - South Boston MA, Harborlight Salem- Salem MA, Kensington Lane - Bedford, NH, Hamlet Homes Suffield, CT.

Bel Air Homes Acquisition and Refinancing, Springfield, MA: LDS worked with an amazing team of professionals including David Hanifin of MHP, Richard Lefferts of Commonweal Collaborative and Julie Peabody of Krokidas and Bluestein to close the first loan of its kind at MHP under their new FANNIE Mae program. While it was one of the unforeseen "growth experiences"; the result could not be more compelling. The closing will position the 40 unit subsidized family town house development to remain affordable and in good condition for many years. Congratulations to Debra Katz and Missy Sheehan of DM Property. **Next up: Citywide Apartments and Chateau Estates.**

Building Dedications:

Christopher Heights Assisted Living in Northampton,

MA. Congratulations to the Grantham Group on the opening of their 83 Unit Mixed income Assisted Living Facility. We look forward to Belchertown following in its footsteps!



Sitkowski School, Webster, MA



Congratulations to the Neighborhood of Affordable Housing (NOAH) and the Town of Webster on the adaptive reuse of a former school into 66 units of affordable senior housing and a new senior center.

Roxbury Crossing, Roxbury, MA.

Congratulations to Mission Hill Neighborhood Housing Services on the dedication of your 39 unit subsidized senior building. We look forward to the ground breaking for Parcel 25 across the street. The first phase will be a five story building with ground floor retail and 40 units of affordable multi-family rental housing.

Surveys Etc.

Affordable Housing and Fair Assessing in Massachusetts - Please Participate

LDS is working for the Lawyers Clearinghouse ("LC") in collaboration with Massachusetts Housing Partnership (MHP) and the MA Association of CDCs (MACDC). LC has provided a grant for LDS to research the issue of real estate assessing and taxation on affordable housing in Massachusetts. The goal of our work is to identify solutions to improve the process which will hopefully lead to both time and cost savings.

There are three stages to the engagement and we would like to hear from you if you would like to participate:

- 1) Research:** Including 360 degree stakeholder interviews with professionals in the assessing, housing and legal industries; Legal research on rules, regulations and case law locally and nationally; assessing and operating statistics, and a [survey \(follow link, survey is open until April 15, 2016\)](#) to housing industry professionals documented in a report with findings and recommendations.
- 2) Education:** Preparation of educational materials including a handbook for the housing and

assessing communities.

3) Implementation: Provide a framework for the housing industry to advocate to improve the regulatory process.

Town of Conway:

LDS Conducted a survey by mail of seniors in Conway with a 43% response rate with regard to senior housing preferences. In addition, LDS conducted a housing needs assessment and provided an evaluation of a potential senior housing site including pro-formas.

40B Work Updates

Monitoring

Noah has been training to take over some of the monitoring responsibilities. The last unit at Kimlock Farm is under agreement in Salisbury. We are also gearing up for lotteries in Cottages at Twin Pines in Plymouth, Green Acres in Berlin, Lakeview Estates in Bellingham and Craftsman Village in Wayland. We also had two resale's at Berlin Woods.

40B Permitting - MHP Technical Assistance

Cochesett Estates in West Bridgewater - LDS is working with Hancock Associates as the technical assistance providers to the Town of West Bridgewater in connection with a proposed 130 units single family home development. The first hearing took place in February 2016.

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 but are not yet public.

New Engagements

Oar Building, Newton, MA

LDS is working with Mark Investments on a proposed mixed use, mixed income development on the Oar Block in Newton, MA. LDS is advising on affordability matters as well as providing market research services.

MassDevelopment, Belchertown, MA

LDS was hired to examine the supply and demand for various types of senior housing as well as office and retail in connection with the redevelopment of the Belchertown State School. MassDevelopment will utilize our study in connection with a developer RFP.

Kessler Woods, Chestnut Hill, MA

LDS has completed a supply and demand study for Chestnut Hill Realty in connection with the 88 unit luxury rental development in Chestnut Hill, Massachusetts which is under construction.

City of Somerville Housing Needs Assessment

LDS completed a comprehensive housing needs assessment for the City of Somerville in connection with a requirement under their inclusionary zoning ordinance. The study involved a lot of disciplines and allowed us to highlight our GIS skills.

Veterans in Transition, New Bedford, MA

LDS provided a market study for 40 units of permanent veterans housing last summer. Currently, LDS has been working along with Commonweal Collaborative to assist VIT in finding a development partner. The work has involved developing an RFQ, attending a site visit, documenting Q&A, scoring bidders and providing interview questions.

Miscellaneous Matters

Lynne has been privileged to participate on several panels and workshops as follows:

1/21/2015 MACDC Housing and Real Estate Peer Group

Discussion of Market Studies and Lease-up issues

10/19/2015 New England Appraisal Institute (300+ attendees, continuing education for commercial and residential appraisers from New England States)

Panel on Affordable Housing

10/21/2015 Massachusetts Housing Partnership (Certification program)

Workshop on Affirmative Fair Marketing & Resident Selection Plans

11/5/2015 Massachusetts Housing Partnership (Certification program)

Workshop on Affordable Housing Lotteries

In addition, both Lynne and Noah have attended the MHP / Spectrum Training on Income Qualifications.

Awards: I am humbled and honored to be receiving on April 27, 2016 Crew Boston's 2016 Achievement Award for Entrepreneur of the Year. My clients who have supported LDS for 16 years and my amazing staff share in this award.



Tom Anderson joined LDS in July 2015 as a research associate with a graduate Public Policy degree and some affordable housing experience. He has been a wonderful addition to the LDS family. We are sad that he will be leaving us in June to move with family to Baltimore, Maryland.

Therefore, please see the attached [research/planning position description](#). We will be accepting applications until April 22, 2016 with a starting date of June 1, 2016. Please send cover letters and resumes to Lynne Sweet.

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,
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