

Financial Analysis

Winchester, MA, Waterfield Lot, August 2021-February 2022

LDS was hired by the town of Winchester to review the pro-formas provided by the developer that had been awarded the development rights during and RFP process for a mixed use/mixed income development in downtown Winchester. The majority of 60 rental units were affordable and financing would be via LIHTC and other sources. There was some opposition to the business deal the town made which included a long-term ground lease. LDS was asked to work with a task force set up to flush out the most important issues with the project as well as the towns financial committee, board of selectman and town staff. The main goal was to not only determine if the numbers were reasonable, but if the town was getting a good financial deal and what changes might be needed to not only satisfy the consistency, but the bottom line. LDS was instrumental in identifying flaws in the pro-formas and providing solutions that had a positive impact on the towns financial deal.