

**COMPREHENSIVE PERMIT
SITE APPROVAL APPLICATION
FOR HOME OWNERSHIP**

**THE RESIDENCES AT PINNACLE POINT
A RESIDENTIAL CONDOMINIUM DEVELOPMENT**

PINNACLE DRIVE - WALPOLE, MA

Prepared By:

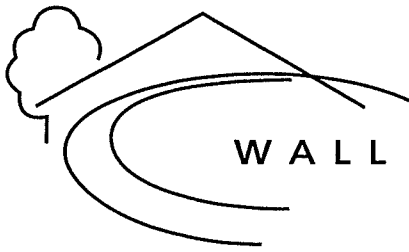
Wall Street Development Corp.
P.O. Box 272
Westwood, MA 02090
Tel. 617-922-8700
www.wallstreetdevelopment.com

May 3, 2020

**COMPREHENSIVE PERMIT SITE APPROVAL APPLICATION
THE RESIDENCES AT PINNACLE POINT
PINNACLE DRIVE - WALPOLE, MA**

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WALL STREET DEVELOPMENT CORP.
REAL ESTATE DEVELOPERS

May 3, 2020

Mr. Michael Busby, 40B Specialist
MassHousing
One Beacon Street, 5th Floor,
Boston, MA 02108

RE: Comprehensive Permit Site Approval Application
The Residences at Pinnacle Point - Pinnacle Drive, Walpole, MA

Dear Mr. Busby:

Wall Street Development Corp. ("Wall Street") is pleased to submit to MassHousing our application for a Comprehensive Permit Site Approval.

The property is identified as Assessors Map 19, Parcels 182 and 183 containing approximately 4.0 +/- acres and is serviced by municipal water and sewer. Wall Street is proposing 40 townhouse homeownership units of which 10 will be affordable for families at/or below 80% of AMI.

Wall Street has noticed the Town in a letter dated May 3, 2020 of its intention to make application for a Comprehensive Permit Site Approval for the proposed project. Wall Street is awaiting an informal meeting with municipal officials to discuss the project and any issues or concerns. We are hopeful that the MassHousing will look favorable upon the application and approve our request for Site Approval.

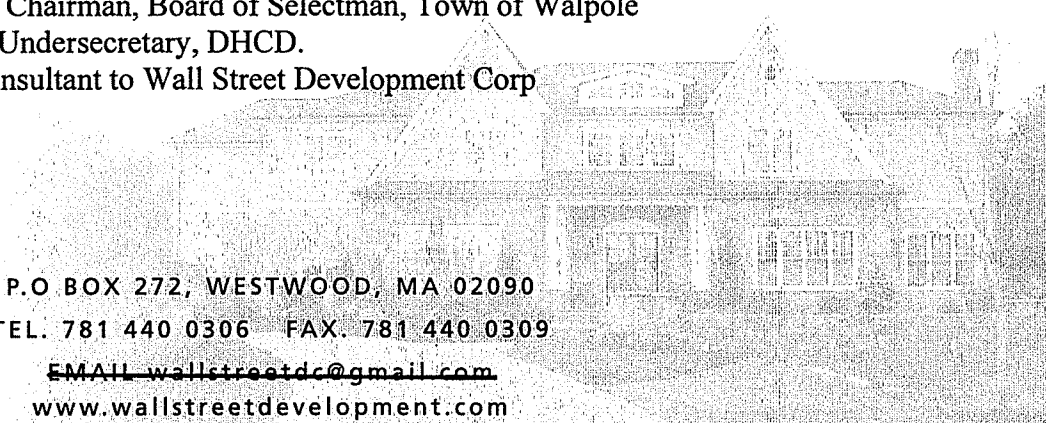
Thank you for your attention to this matter. Feel free to contact me by phone at 617-922-8700 or email at lou@wallstreetdevelopment.com if you have any questions or need any additional information. I look forward to hearing from you soon.

Sincerely,
WALL STREET DEVELOPMENT CORP.


Louis Petrozzi, President

cc: Mr. James O'Neil, Chairman, Board of Selectman, Town of Walpole
Ms. Janelle Chan, Undersecretary, DHCD.
Dean Harrison, Consultant to Wall Street Development Corp

P.O. BOX 272, WESTWOOD, MA 02090
TEL. 781 440 0306 FAX. 781 440 0309
EMAIL wallstreetdc@gmail.com
www.wallstreetdevelopment.com





Comprehensive Permit Site Approval Application/Homeownership

www.masshousing.com | www.masshousingrental.com

Comprehensive Permit Site Approval Application/Homeownership

Attached is the Massachusetts Housing Finance Agency ("MassHousing") application form for Project Eligibility/Site Approval ("Site Approval") under the state's comprehensive permit statute (M.G.L. c. 40B, Sections 20-23 enacted as Chapter 774 of the Acts of 1969) known as "Chapter 40B". Developers seeking a comprehensive permit to construct affordable housing under Chapter 40B and intending to use a MassHousing financing program or financing through the New England Fund ("NEF") program must receive Site Approval from MassHousing. This approval (also referred to as "project eligibility approval") is a required component of any comprehensive permit application to be submitted to the local Zoning Board of Appeals of the municipality in which the development is to be located.

As part of its review of your application, MassHousing will conduct an inspection of the site and will solicit comments from the relevant municipality. MassHousing will consider any relevant concerns that the municipality might have about the proposed project or the developer. The applicant is encouraged, therefore, to make contact with the municipality prior to submitting the Site Approval application in order to ensure that the applicant understands any concerns that the municipality may be likely to raise regarding the proposed development.

In order for a project to receive Site Approval, MassHousing must determine that (i) the applicant has sufficient legal control of the site, (ii) the applicant is a public agency, non-profit organization or limited dividend organization, and (iii) the applicant and the project are generally eligible under the requirements of the MassHousing program selected by the applicant, subject to final eligibility review and approval. Furthermore, MassHousing must determine that the site of the proposed project is generally appropriate for residential development (taking into consideration municipal actions previously taken to meet affordable housing needs) and that the conceptual project design is generally appropriate for the site. In order for MassHousing to be able to make these findings (required by 760 CMR 56.04 (4)), it is important that you answer all questions in the application and include all required attachments.

Please note that MassHousing requires that all applicants meet with a member of our 40B Department staff before submitting their application. Applications for any projects that have not been the subject of a required pre-application meeting will not be accepted or processed.

Upon completion of its analysis, MassHousing will either issue a Site Approval Letter that approves, conditionally approves or denies the application. If the application is approved, the applicant should apply to the Zoning Board of Appeals within two years from the date of the Site Approval Letter (unless MassHousing extends such term in writing).

Please note that Site Approval from MassHousing does not constitute a loan commitment by MassHousing or any other financing program. All potential MassHousing financing is subject to further review and underwriting by MassHousing's Rental Lending Department.

Please be sure you have familiarized yourself with all of the applicable requirements set forth in the Chapter 40B regulations and guidelines, which can be found at

<http://www.mass.gov/hed/economic/eohed/dhcd/legal/regs/760-cmr-56.html> and
www.mass.gov/docs/dhcd/legal/comprehensivepermitguidelines.pdf.

Instructions for completing the Site Approval Application are included in the application form which is attached. The completed application form and all additional documentation should be sent, after your pre-application meeting has been held, to:

**Gregory Watson, Manager of Comprehensive Permit Programs
MassHousing, One Beacon Street, Boston, MA 02108**

We look forward to working with you on your proposed development. Please contact Gregory Watson at 617-854-1880 or gwatson@masshousing.com to discuss scheduling your pre-application meeting or if there is any assistance that we can provide in the meantime to make your application process a smooth and efficient one.

Our Commitment to You

MassHousing recognizes that applicants seek some measure of predictability regarding the timeframe for our processing of their applications. Our staff will endeavor to adhere to the following schedule for reviewing applications for site approval:

Within two (2) business days of receipt of your application (provided that you have attended a required pre-application meeting) a member of our staff will notify you of any of the items listed on the checklist at the end of the application form that were missing from your application package. Please note that our acknowledgement of receipt of an item does not indicate that any substantive review has yet taken place.

If your application package is missing any of the items indicated on the checklist by an asterisk, we will not be able to continue processing your application until such items are received.

If we have received the information which is crucial to the commencement of our review process, we will proceed to (i) give the municipality a period of thirty (30) days in which to submit comments relating to your proposal, (ii) schedule and conduct a site visit, and (iii) solicit bids for and commission and review an "as is" appraisal of your site.

If during our review of your application package we determine that additional information or clarification is needed, we will notify you as soon as possible. Depending on when we receive such additional information, this may affect the amount of time required for MassHousing to complete the site approval process.

Assuming that your application package was complete and that you respond in a timely manner to requests for additional information or clarification, we would expect to issue or deny your site approval within 60 days of our receipt of your application package.



**Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects**

Please be sure to answer ALL questions. Indicate "N/A", "None" or "Same" when necessary.

Section 1: GENERAL INFORMATION (also see Required Attachments listed at end of Section 1)

Name of Proposed Project: Residences at Pinnacle Point

Municipality: Walpole

Address of Site: Pinnacle Drive

Cross Street (if applicable): East Street

Zip Code: 02032

Tax Parcel I.D. Number(s) (Map/Block/Lot): Map 19 - Parcel 183 and Map 19 - Parcel 182

Name of Proposed Development Entity (typically a single purpose entity): Pinnacle Point Development, LLC

Entity Type: Limited Dividend Organization Non-Profit* Government Agency

** If the Proposed Development Entity is a Non-Profit, please contact MassHousing regarding additional documentation that must be submitted.*

Has this entity already been formed? Yes No

Name of Applicant (typically the Proposed Development Entity or its controlling entity or individual): Wall Street Development Corp.

Applicant's Web Address, if any: www.wallstreetdevelopment.com

Does the Applicant have an identity of interest with any other member of the development team or other party to the Proposed Project? Yes No If yes, please explain: _____

Primary Contact Information (required)

Name of Individual: Louis Petrozzi

Relationship to Applicant: Manager

Name of Company (if any): _____

Street Address: 2 Warthin Circle

City/Town/Zip: Norwood, MA 02062

Telephone (office and cell) and Email: 617-922-8700 Email: lou@wallstreetdevelopment.com

Secondary Contact Information (required)

Name of Individual: Dean Harrison

Relationship to Applicant: Consultant

Name of Company (if any): _____

Street Address: 59 Lockwood Avenue

City/Town/Zip: Attleboro, MA 02703

Telephone (office and cell) and Email: Office: 508-813-1388 Email: deanharrison13@outlook.com

Additional Contact Information (optional)

Name of Individual: _____

Relationship to Applicant: _____

Name of Company (if any): _____

Street Address: _____

City/Town/Zip: _____

Telephone (office and cell) and Email: _____

Anticipated Financing:

MassHousing _____ NEF Bank

Name of NEF Bank: Needham Bank

Total Number of Units 40.00 # Affordable Units 10.00 # Market Rate Units 30.00

Age Restricted? Yes No If Yes, 55+ or 62+

Brief Project Description (150 words or less):

The proposed development calls for the construction of 40 residential townhouse units on approximately 4.09 acres of land located off Pinnacle Drive in the town of Walpole, MA. Each unit will be approximately 1,600 - 1,950 sq. ft. of living area on three levels, including 2 - 3 bedrooms, 2 1/2 baths and a 1-car garage. In addition, each of the units will be serviced with municipal water and sewer service, as well as, other utilities, i. e. electric, cable, telephone, etc. All services to be installed underground.

Required Attachments Relating to Section 1

1.1 Location Map

Provide a USGS or other form of map clearly marked to show the site's location, and an approximate property boundary.

1.2 Tax Map

Provide a copy of municipal tax map (assessor's plan) with subject parcels and parcel ID #'s clearly identified.

1.3 Directions

Provide detailed written directions to the site, noting the entrance to the site, relevant boundaries and any prominent landmarks that can be used for identification purposes.

**Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund (“NEF”) Homeownership Projects**

Section 2: EXISTING CONDITIONS / SITE INFORMATION (also see Required Attachments listed at end of Section 2)

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the site is generally appropriate for residential development.

Name of Proposed Project: Residences at Pinnacle Point

Buildable Area Calculations	Sq. Feet/Acres (enter "0" if applicable—do not leave blank)
Total Site Area	4.09
Wetland Area	0.18
Flood/Hazard Area	0.10
Endangered Species Habitat (animal and/or plant)	0.00
Conservation/Article 97 Land	0.00
Protected Agricultural Land	0.00
Other Non-Buildable (Describe)	0.00
Total Non-Buildable Area	0.28
Total Buildable Site Area	3.81

Current use of the site and prior use if known:

There are two parcels assembled for this proposed development, which consist of vacant land. However the property was previously the site of an industrial use with warehouse buildings dating back 100+ years. The industrial uses and buildings were removed many years ago, except for existing foundations that remain. The town rezoned the property in the 1980's to General Residence, permitting multi-family use on the property.

Is the site located entirely within one municipality? Yes No

If not, in what other municipality is the site located? n/a

How much land is in each municipality? (the Existing Conditions Plan must show the municipal boundary lines) _____
n/a

Current zoning classification and principal permitted uses:

General Residence - permitted uses include: single family - 15,000 sq. ft.; multi-family - one unit/10,000 sq. ft.

Previous Development Efforts

Please list (on the following page) any previous applications pertaining to construction on or development of the site, including (i) type of application (comprehensive permit, subdivision, special permit, etc.); (ii) application filing date; (iii) date of denial, approval or withdrawal. Also indicate the current Applicant's role, if any, in the previous applications. Note that, pursuant to 760 CMR 56.03 (1), a decision of a Zoning Board of Appeals to deny a Comprehensive Permit, or (if the Statutory Minima defined at 760 CMR 56.03 (3) (b or c) have been satisfied) grant a Comprehensive Permit with conditions, shall be upheld if a related application has previously been received, as set forth in 760 CMR 56.03 (7).

An application for preliminary multi-family subdivision approval was submitted by the owner in 2017. The planning board disapproved the plan in August, 2017. Again, in 2018, the owner submitted an application for approval of a similar multi-family subdivision. This application was withdrawn prior to the planning board taking any action.

To the best of your knowledge, has this site ever been rejected for project eligibility/site approval by another subsidizing agency or authority? No

Existing Utilities and Infrastructure	Yes/No	Description
Wastewater- private wastewater treatment	no	
Wastewater - public sewer	yes	Municipal sewer available
Storm Sewer	yes	On-site stormwater basin
Water-public water	yes	Municipal water available
Water-private well	no	
Natural Gas	yes	Natural gas available at the site
Electricity	yes	Electric service available at the site
Roadway Access to Site	yes	Access is via Pinnacle Drive and East Street
Sidewalk Access to Site	yes	Existing sidewalk on Pinnacle Drive
Other		

Describe surrounding land use(s):

Residential mix of single family, two-family and multi-family homes and condominiums.

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities	1.0 Miles	
Schools	2.0 Miles	yes
Government Offices	4.3 Miles	yes
Multi-Family Housing		
Public Safety Facilities	4.3 Miles	yes
Office/Industrial Uses		
Conservation Land	.1 Miles	
Recreational Facilities	.4 Miles	yes
Houses of Worship	.2 Miles	yes
Other		

List any public transportation near the Site, including type of transportation and distance from the site:

The site is located approx. 1.6 miles from the Norwood commuter rail station in Norwood, MA and approx. 4.6 miles from the commuter rail station in Walpole Center. In addition, the site is walking distance (approx. .3 miles) to the MBTA bus stop on Washington Street serving the Walpole to Forest Hills line. This bus line runs a regular service between the towns of Walpole, Norwood, Dedham, West Roxbury and Roslindale

Site Characteristics and Development Constraints

Please answer "Yes", "No" or "Unknown" to the following questions. If the answer is "Yes" please identify on Existing Conditions Plan as required for Attachment 2.1 and provide additional information and documentation as an attachment as instructed for Attachment 2.4, "Documentation Regarding Site Characteristics/Constraints."

Are there any easements, rights of way or other restrictions of record affecting the development of the site? no

Is there any evidence of hazardous, flammable, or explosive material on the site? no

Is the site, or any portion thereof, located within a designated flood hazard area? yes, approx. 18,200 s.f.

Does the site include areas designated by Natural Heritage as endangered species habitat? no

Are there documented state-designated wetlands on the site? no

Are there documented vernal pools on the site? no

Is the site within a local or state Historic District or listed on the National Register or Historic Places? no

Has the site or any building(s) on the site been designated as a local, state or national landmark? no

Are there existing buildings and structures on site? Yes, remnants of old foundation & parking lot

Does the site include documented archeological resources? no

Does the site include any known significant areas of ledge or steep slopes? no

Required Attachments Relating to Section 2

2.1 Existing Conditions Plan

Please provide a detailed Existing Conditions Plan showing the entire site, prepared, signed and stamped by a Registered Engineer or Land Surveyor. Plans should be prepared at a scale of 1"=100' or 1"=200' and should include the following information:

- a. Reduced scale locus map
- b. Surveyed property boundaries
- c. Topography
- d. Wetland boundaries (if applicable)
- e. Existing utilities (subsurface and above ground).
- f. Natural features including bodies of water, rock outcroppings
- g. Existing easements and/or rights of way on the property
- h. Existing buildings and structures, including walls, fences, wells
- i. Existing vegetated areas
- j. Existing Site entries and egresses

Please provide one (1) set of full size (30"x40") plans along with one (1) set of 11"x17" reproductions and one electronic set of plans. Please note that MassHousing cannot accept USB flash drives.

2.2 Aerial Photographs

Please provide one or more aerial photograph(s) of the Site (such as those available on-line) showing the immediate surrounding area if available. Site boundaries and existing site entrance and access points must be clearly marked.

2.3 Site/Context Photographs

Please provide photographs of the Site and surrounding physical and neighborhood context, including nearby buildings, significant natural features and land uses. Please identify the subject and location of all photographs.

2.4 Documentation Regarding Site Characteristics/Constraints

Please provide documentation of site characteristics and constraints as directed including narratives, summaries and relevant documentation including:

- Flood Insurance Rate Map (FIRM) showing site boundaries
- Wetlands delineation
- Historic District Nomination(s)

2.5 By-Right Site Plan (if available)

MassHousing will commission, at your expense, an "as-is" appraisal of the site in accordance with the Guidelines, Section B (1). Therefore, if there is a conceptual development plan which would be permitted under current zoning and which you would like the appraiser to take into consideration, or if permits have been issued for alternative development proposals for the site, please provide two (2) copies of a "by-right" site plan showing the highest and best use of the site under current zoning, and copies of any existing permits. These will assist the appraiser in determining the "as is" value of the Site without any consideration being given to its potential for development under Chapter 40B.

**Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund (“NEF”) Homeownership Projects**

Section 3: PROJECT INFORMATION (also see Required Attachments listed at end of Section 3)

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the proposed project appears generally eligible under the requirements of the housing subsidy program and that the conceptual project design is generally appropriate for the site.

Name of Proposed Project: Residences at Pinnacle Point

Project Type (mark both if applicable): New Construction Rehabilitation Both

Total Number of Dwelling Units: 40.00

Total Number of Affordable Units: 10.00

Number of 50% AMI Affordable Units: 0.00

Number of 80% AMI Affordable Units: 10.00

Unit Mix: Affordable Units

Unit Type	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units			7.00	3.00	
Number of Bathrooms			2.50	2.50	
Square Feet/Unit			1,600.00	1,800.00	

Unit Mix: Market Rate

Unit Type	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units			27.00	3.00	
Number of Bathrooms			2.50	2.50	
Square Feet/Unit			1,800.00	1,900.00	

Percentage of Units with 3 or More Bedrooms*: 10.00

** Note that the January 17, 2014 Interagency Agreement Regarding Housing Opportunities for Families with Children requires that at least 10% of the units in the project must have three (3) or more bedrooms. Evidence of compliance with this requirement must be provided at Final Approval.*

Number of Handicapped Accessible Units: _____ Market Rate: _____ Affordable: _____

Gross Density (units per acre): 10.00

Net Density (units per buildable acre): 10.49

Residential Building Information

Building Type and Style <i>(single family detached, townhouse, multi-family)</i>	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type
Townhouse	Construction	2.50	35		10.00

Non-Residential Building Information

Building Type and Style	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type
n/a					

Will all features and amenities available to market unit residents also be available to affordable unit residents?

If not, explain the differences.

Yes

Parking

Total Parking Spaces Provided: 100.00

Ratio of Parking Spaces to Housing Units: 2.5 to 1

Lot Coverage *(Estimate the percentage of the site used for the following)*

Buildings: 17.95

Parking and Paved Areas: 25.44

Usable Open Space: 20,000 sf

Unusable Open Space: _____

Lot Coverage: 43.39

Does project fit definition of "Large Project" (as defined in 760 CMR 56.03 (6))? Yes/No No

Required Attachments Relating to Section 3

3.1 Preliminary Site Layout Plan(s)

Please provide preliminary site layout plans of the entire Site prepared, signed and stamped by a registered architect or engineer. Plans should be prepared at a scale of 1"=100' or 1"=200', and should show:

- Proposed site grading
- Existing lot lines
- Easements (existing and proposed)
- Access to a public way must be identified
- Required setbacks
- Proposed site circulation (entrances/egresses, roadways, driveways, parking areas, walk ways, paths, trails)
- Building and structure footprints (label)
- Utilities (existing and proposed)
- Open space areas
- Schematic landscaping and screening
- Wetland and other restricted area boundaries and buffer zones

Please provide one (1) set of full size (30"x40") plans along with one (1) set of 11"x17" reproductions and one (1) electronic set of plans. Please note that MassHousing cannot accept USB flash drives.

3.2 Graphic Representations of Project/Preliminary Architectural Plans

- Typical floor plans
- Unit plans showing dimensions, bedrooms, bathrooms and overall unit layout
- Exterior elevations, sections, perspectives and illustrative rendering.

3.3 Narrative Description of Design Approach

Provide a narrative description of the approach to building massing, style, and exterior materials; site layout, and the relationship of the project to adjacent properties, rights of way and existing development patterns. The handbook called Approach to Chapter 40B Design Reviews prepared by the Cecil Group in January 2011 may be helpful in demonstrating the nature of the discussion that MassHousing seeks in this narrative.

3.4 Tabular Zoning Analysis

Zoning analysis in tabular form comparing existing zoning requirements to the waivers that you will request from the Zoning Board of Appeals for the proposed project, showing required and proposed dimensional requirements including lot area, frontage, front, side and rear setbacks, maximum building coverage, maximum lot coverage, height, number of stories, maximum gross floor area ratio, units per acre, units per buildable acre; number of parking spaces per unit/square foot and total number of parking spaces (proposed and required).

3.5 Completed Sustainable Development Principles Evaluation Assessment Form (see attached form)

**Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects**

Section 4: SITE CONTROL (also see Required Attachments listed at end of Section 4)

In order to issue Site Approval, MassHousing must find (as required by 760 CRM 56.04 (4)) that the Applicant controls the site.

Name of Proposed Project: Residences at Pinnacle Point

Describe current ownership status of the entire site as shown on the site layout plans (attach additional sheets as necessary if the site is comprised of multiple parcels governed by multiple deeds or agreements):

Owned (or ground leased) by Development Entity or Applicant _____

Under Purchase and Sale Agreement

Under Option Agreement _____

Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.

Grantor/Seller: _____

Grantee/Buyer: _____

Grantee/Buyer is (check one):

Applicant _____ Development Entity _____ Managing General Partner of Development Entity _____

General Partner of Development Entity _____ Other (explain) _____

Are the Parties Related? _____

For Deeds or Ground Leases

Date(s) of Deed(s) or Ground Lease(s): _____

Purchase Price: _____

For Purchase and Sale Agreements or Option Agreements

Date of Agreement: February 28, 2020

Expiration Date: N/A

If an extension has been granted, date of extension: _____

If an extension has been granted, new expiration date: _____

Purchase Price: \$720,000

Will any easements or rights of way over other properties be required in order to develop the site as proposed?

Yes _____ No

If Yes, please describe current status of easement:

Owned (or ground leased) by Development Entity or Applicant _____

Under Purchase and Sale Agreement _____

Under Option Agreement _____

Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.

Grantor/Seller: N/A

Grantee/Buyer: _____

Are the Parties Related? _____

For Easements

Date(s) of Easement(s): _____

Purchase Price: _____

For Easement Purchase and Sale Agreements or Easement Option Agreements

Date of Agreement: N/A

Expiration Date: _____

If an extension has been granted, date of extension: _____

If an extension has been granted, new expiration date: _____

Purchase Price: _____

Required Attachments Relating to Section 4

4.1 Evidence of Site Control (required)

Copies of all applicable, fully executed documents (deed, ground lease, purchase and sale agreement, option agreement, land disposition agreement) showing evidence of site control, including any required easements, along with copies of all amendments and extensions. Copies of all plans referenced in documents must be included.

**Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund (“NEF”) Homeownership Projects**

Section 5: FINANCIAL INFORMATION – Site Approval Application Homeownership 40B

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that an initial pro forma has been reviewed and that the Proposed Project appears financially feasible and consistent with the Chapter 40B Guidelines, and that the Proposed Project is fundable under the applicable program.

Name of Proposed Project: Residences at Pinnacle Point

Initial Capital Budget (please enter "0" when no such sales/revenue or cost is anticipated)

Sales / Revenue

Market	<u>19,200,000.00</u>
Affordable	<u>2,400,000.00</u>
Related Party	<u>0.00</u>
Other Income	<u>0.00</u>
Total Sales/Revenue	<u>21,600,000.00</u>

Pre-Permit Land Value, Reasonable Carrying Costs

Item	Budgeted
Site Acquisition: pre-permit land value (to be determined by MassHousing commissioned appraisal) plus reasonable carrying costs.	\$720000

Costs

Item	Budgeted
Acquisition Cost	
Site Acquisition: pre-permit land value (to be determined by MassHousing Commissioned Appraisal) plus reasonable carrying costs	<u>720,000.00</u>
Subtotal Acquisition Costs	<u>720,000.00</u>
Construction Costs-Residential Construction (Hard Costs)	
Building Structure Costs	<u>10,800,000.00</u>
Hard Cost Contingency	<u>540,000.00</u>
Subtotal – Residential Construction (Hard Costs)	<u>11,340,000.00</u>

Costs**Item****Budgeted****Construction Costs–Site Work (Hard Costs)**

Earth Work	324,000.00
Utilities: On Site	80,000.00
Utilities: Off-Site	28,000.00
Roads and Walks	800,000.00
Site Improvement	120,000.00
Lawns and Planting	144,000.00
Geotechnical Condition	10,000.00
Environmental Remediation	40,000.00
Demolition	45,000.00
Unusual Site Conditions/Other Site Work	340,000.00
Subtotal –Site Work (Hard Costs)	1,931,000.00

Construction Costs–General Conditions, Builders Overhead and Profit (Hard Costs)

General Conditions	625,200.00
Builder's Overhead	208,400.00
Builder's Profit	675,216.00
Subtotal – General Conditions Builder's Overhead and Profit (Hard Costs)	1,508,816.00

General Development Costs (Soft Costs)

Appraisal and Marketing Study <i>(not 40B "as is" appraisal)</i>	10,500.00
Lottery	25,000.00
Commissions/Advertising–Affordable	46,440.00
Commissions/Advertising–Market	960,000.00
Model Unit	15,000.00
Closing Costs <i>(unit sales)</i>	30,000.00
Real Estate Taxes <i>(during construction)</i>	180,000.00
Utility Usage <i>(during construction)</i>	10,800.00
Insurance <i>(during construction)</i>	45,000.00
Security <i>(during construction)</i>	14,400.00
Inspecting Engineer	9,000.00
Fees to Others	0.00
Construction Loan Interest	350,000.00
Fees to Construction Lender	85,000.00
Architectural	28,800.00
Engineering	180,000.00
Survey, Permits, Etc.	18,000.00
Clerk of the Works	
Construction Manager	150,000.00

Item	Budgeted
General Development Costs (Soft Costs) - Continued	
Bond Premiums (<i>Payment/Performance/Lien Bond</i>)	
Legal	36,000.00
Title (<i>including title insurance</i>) and Recording	18,000.00
Accounting and Cost Certification (<i>incl. 40B</i>)	
Relocation	
40B Site Approval Processing Fee	2,500.00
40B Technical Assistance/Mediation Fund Fee	9,000.00
40B Land Appraisal Cost (<i>as-is value</i>)	3,600.00
40B Final Approval Processing Fee	9,000.00
40B Subsidizing Agency Cost Certification Examination Fee	9,000.00
40B Monitoring Agent Fees	
40B Surety Fees	
Other Financing Fees	
Development Consultant	15,000.00
Other Consultants (<i>describe</i>)	
Other Consultants (<i>describe</i>)	
Soft Cost Contingency	144,000.00
Other General Development (Soft) Costs	
Subtotal - General Development Costs (Soft Costs)	2,404,040.00
Developer Overhead	
Developer Overhead	252,000.00
Subtotal - Developer Overhead	252,000.00
Summary of Subtotals	
Sales/Revenue	21,600,000.00
Site Acquisition	720,000.00
Residential Construction	11,340,000.00
Site Work	1,931,000.00
Builder's Overhead, Profit and General Conditions	1,508,816.00
General Development Costs	2,404,040.00
Developer Overhead	252,000.00
Summary	
Total Sales/Revenue	21,600,000.00
Total Development Costs (TDC)	18,155,856.00
Profit (Loss) from Sales/Revenue	3,444,144.00
Percentage of Profit (Loss) Over the Total Development Costs	18.97%

Initial Unit/Sales Price

	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Affordable Units	0.00	0.00	7.00	3.00	0.00
Number of Units	0.00	0.00	26.00	4.00	0.00
Number of Sq. Ft	0.00	0.00	1,600.00	1,800.00	0.00
Sales Price					
Condo / HOA Fee					

	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Affordable Units					
Number of Units					
Number of Sq. Ft					
Sales Price					
Condo / HOA Fee					

Describe your approach to calculating any additional fees relating to Condominium Association or a Homeowners Association.

The fees related to a condominium association or homeowners association shall be assessed on a proportional basis with assessments based on a fixed fee per unit. All fees for affordable units will discounted proportionately.

Required Attachments Relating to Section 5

5.1 New England Fund Lender Letter of Interest

Please attach a Letter of Interest from a current Federal Home Loan Bank of Boston (FHLBB) member bank regarding financing for the proposed development. The letter of interest must include, at a minimum, the following:

- Identification of proposed borrower, and brief description of the bank's familiarity with the borrower;
- Brief description of the Proposed Project
- Confirmation that the bank is a current FHLBB member bank and that the bank will specifically use NEF funds for the proposed development.

NOTE: Binding Financing Commitments (or evidence of closed loans) will be required at the time you apply for Final Approval from MassHousing.

5.2 Market Sale Comparables (required)

Please provide a listing of market sales being achieved in properties comparable to the proposed project.

5.3 Market Study (if requested)

MassHousing may require a market study for projects located in areas where the need or demand for the type of housing being proposed cannot be clearly demonstrated.

**Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund (“NEF”) Homeownership Projects**

Section 6: APPLICANT QUALIFICATIONS, ENTITY INFORMATION, AND CERTIFICATION

In order to issue Site Approval MassHousing must find (as required by 760 CRM 56.04 (4)) that the applicant is either a non-profit public agency or would be eligible to apply as a Limited Dividend Organization and meets the general eligibility standards of the program.

Name of Proposed Project: Residences at Pinnacle Point

Development Team

Developer/Applicant: Pinnacle Point Development, LLC

Development Consultant (if any): Dean Harrison

Attorney: _____

Architect: _____

Contractor: Wall Street Development Corp.

Lottery Agent: To Be Determined

Management Agent: N/A

Other (specify): Wall Street Realty Group - Marketing Agent

Other (specify): _____

Role of Applicant in Current Proposal

Development Task	Developer/Applicant	Development Consultant (identify)
Architecture and Engineering	X	X
Local Permitting	X	X
Financing Package	X	X
Construction Management	X	
Other	X	X

Applicant's Ownership Entity Information

Please identify for each of (i) the Applicant and, if different (ii), the Proposed Development Entity, the following (collectively with the Applicant and the Proposed Development Entity, the "Applicant Entities"): the Managing Entities, Principals, Controlling Entities and Affiliates of each.

Note: For the purposes hereof, "Managing Entities" shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) who are managers of limited liability companies, general partners of limited partnerships, managing general partners of limited liability partnerships, directors and officers of corporations, trustees of trusts, and other similar persons and entities which have the power to manage and control the activities of the Applicant and/or Proposed Development Entity.

"Principal or Controlling Entities" shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) that shall have the right to:

- (i) approve the terms and conditions of any proposed purchase, sale or mortgage;
- (ii) approve the appointment of a property manager; and/or
- (iii) approve managerial decisions other than a decision to liquidate, file for bankruptcy, or incur additional indebtedness.

Such rights may be exercisable either (i) directly as a result of such person's or entity's role within the Applicant or the Proposed Development Entity or the Managing Entities of either or (ii) indirectly through other entities that are included within the organizational structure of the Applicant and/or Proposed Development Entity and the Managing Entities of either.

In considering an application, MassHousing will presume that there is at least one Principal or Controlling Entity of the Applicant and of the Proposed Development Entity. Any person or persons who have purchased an interest for fair market value in the Applicant and/or Proposed Development Entity solely for investment purposes shall not be deemed a Principal or Controlling Entity.

"Affiliates" shall include all entities that are related to the subject organization by reason of common control, financial interdependence or other means.

1. Applicant

Name of Applicant: Pinnacle Point Development, LLC

Entity Type (limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.):
Limited Dividend Corporation

State in which registered/formed: Massachusetts

List all Managing Entities of Applicant (you must list at least one):

Louis Petrozzi, Manager

List all Principals and Controlling Entities of Applicant and (unless the Managing Entity is an individual) its Managing Entities (use additional pages as necessary):

Louis Petrozzi

List all Affiliates of Applicant and its Managing Entities (use additional pages as necessary):

Wall Street Development Corp.
Wall Street Realty Group

Proposed Development Entity

Name of Proposed Development Entity: Pinnacle Point Development, LLC

Entity Type (*limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.*):

Limited Dividend Corporation

State in which registered/formed: Massachusetts

List all Managing Entities of Proposed Development Entity (*you must list at least one*):

Louis Petrozzi

List all Principals and Controlling Entities of Proposed Development Entity and (*unless the Managing Entity is an individual*) its Managing Entities (*use additional pages as necessary*):

Louis Petrozzi

List all Affiliates of Proposed Development Entity and its Managing Entities (*use additional pages as necessary*):

Louis Petrozzi

Certification and Acknowledgment

I hereby certify on behalf of the Applicant, *under pains and penalties of perjury*, that the information provided above for each of the Applicant Entities is, to the best of my knowledge, true and complete; and that each of the following questions has been answered correctly to the best of my knowledge and belief:

(Please attach a written explanation for all of the following questions that are answered with a "Yes". Explanations should be attached to this Section 6.)

Is there pending litigation with respect to any of the Applicant Entities? Yes ___ No

Are there any outstanding liens or judgments against any properties owned by any of the Applicant Entities? Yes ___ No

Have any of the Applicant Entities failed to comply with provisions of Massachusetts law related to taxes, reporting of employees and contractors, or withholding of child support? Yes ___ No

Have any of the Applicant Entities ever been the subject of a felony indictment or conviction? Yes ___ No

During the last 10 years, have any of the Applicant Entities ever been a defendant in a lawsuit involving fraud, gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy? Yes ___ No

Have any of the Applicant Entities failed to carry out obligations in connection with a Comprehensive Permit issued pursuant to M.G.L. c. 40B and any regulations or guidelines promulgated thereunder (whether or not MassHousing is or was the Subsidizing Agency/Project Administrator) including, but not limited to, completion of a cost examination and return of any excess profits or distributions? Yes ___ No

Have any of the Applicant Entities ever been charged with a violation of state or federal fair housing requirements? Yes ___ No

Are any of the Applicant Entities not current on all existing obligations to the Commonwealth of Massachusetts, and any agency, authority or instrument thereof? Yes ___ No

I further certify that the information set forth in this application (including attachments) is true, accurate and complete as of the date hereof to the best of my/our knowledge, information and belief. I further understand that MassHousing is relying on this information in processing the request for Site Approval in connection with the above-referenced project.

I further certify that we have met with a representative of the 40B Department at MassHousing and understand the requirements for a) completing this application and b) the procedures if and when Site Approval is granted, including the requirement for (i) the use of the standard MassHousing Regulatory Agreement, and (ii) submission to MassHousing, within one hundred eighty (180) days after substantial completion or, if later, within ninety (90) days of the date on which all units are sold, of a cost certification examined in accordance with AICPA attestation standards by an approved certified public accountant.

I hereby acknowledge our commitment and obligation to comply with requirements for cost examination and limitations on profits and distributions, all as found at 760 CMR 56.04(8) and will be more particularly set forth in the MassHousing Regulatory Agreement.

I hereby acknowledge that it will be required to provide financial surety, by means of bond, cash escrow and a surety escrow agreement or letter of credit with the agreement that it may be called upon or used in the event that the Developer fails either to (i) complete and submit the Cost Examination as required by 760 CMR 56.04(8) and the MassHousing Regulatory Agreement, or (ii) pay over to the Municipality any funds in excess of the limitations on profits and distributions as required by 760 CMR 56.04(8) and as set forth in the MassHousing Regulatory Agreement.

Signature: *Louis Petrozzi*

Name: Louis Petrozzi

Title: Manager

Date: May 3, 2020

Required Attachments Relating to Section 6

6.1 Development Team Qualifications

Please attach resumes for principal team members (Applicant, consultant, attorney, architect, general contractor, management agent, lottery agent, etc.) and list of all relevant project experience for 1) the team as a whole and 2) individual team members. Particular attention should be given to demonstrating experience with (i) projects of a similar scale and complexity of site conditions, (ii) permitting an affordable housing development, (iii) design, and (iv) financing. The development team should demonstrate the ability to perform as proposed and to complete the Project in a competent and timely manner, including the ability to pursue and carry out permitting, financing, marketing, design and construction.

(If the Applicant (or, if the Applicant is a single purpose entity, its parent developer entity) has received financing from MassHousing within the past five (5) years for a development of comparable size and complexity to the Proposed Project, no resume or list of project experience need be submitted for the Applicant or, as applicable, its parent developer entity. Information regarding the other team members still will be required.)

6.2 Applicant Entity 40B Experience

Please identify every Chapter 40B project in which the Applicant or any Applicant Entity has or had an interest. For each such project, state whether the construction has been completed and whether cost examination has been submitted.

6.3 Applicant's Certification

Please attach any additional sheets and any written explanations for questions answered with "yes" as required for Certification.

**Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund (“NEF”) Homeownership Projects**

Section 7: NOTIFICATIONS AND FEES

Name of Proposed Project: Residences at Pinnacle Point

Notice

Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing:	<u>Pending</u>
Date copy of complete application sent to chief elected office of municipality:	<u>05/04/20</u>
Date notice of application sent to DHCD:	<u>05/04/20</u>

Fees *(all fees should be submitted to MassHousing)*

MassHousing Application Processing Fee (\$2500) Payable to MassHousing:	<u>2500</u>
Chapter 40B Technical Assistance/Mediation Fee Payable to Massachusetts Housing Partnership:	
a. Base Fee: <i>(Limited Dividend Sponsor \$2500, Non-Profit or Public Agency Sponsor \$1,000)</i>	<u>2500</u>
b. Unit Fee: <i>(Limited Dividend Sponsor \$50 per unit, Non-Profit or Public Agency Sponsor \$30 per unit)</i>	<u>2000</u>

Land Appraisal Cost

You will be required to pay for an “as-is” market value appraisal of the Site to be commissioned by MassHousing. MassHousing will contact you once a quote has been received for the cost of the appraisal.

Required Attachments Relating to Section 7

- 7.1 Narrative describing any prior correspondence and/or meetings with municipal officials
- 7.2 Evidence (such as a certified mail receipt) that a copy of the complete application package was sent to the Chief Elected Official of Municipality (may be submitted after the application is submitted to MassHousing)
- 7.3 Copy of notice of application sent to DHCD
- 7.4 Check made out to MassHousing for Processing Fee (\$2500)
- 7.5 Check made payable to Massachusetts Housing Partnership for Technical Assistance/Mediation Fee
- 7.6 W-9 (Taxpayer Identification Number)

Application Checklist

The documentation listed below must, where applicable, accompany each application. For detailed descriptions of these required documents, please see the relevant sections of the application form.

* Applications missing any of the documents indicated by an asterisk will not be processed by MassHousing until MassHousing receives the missing item(s).

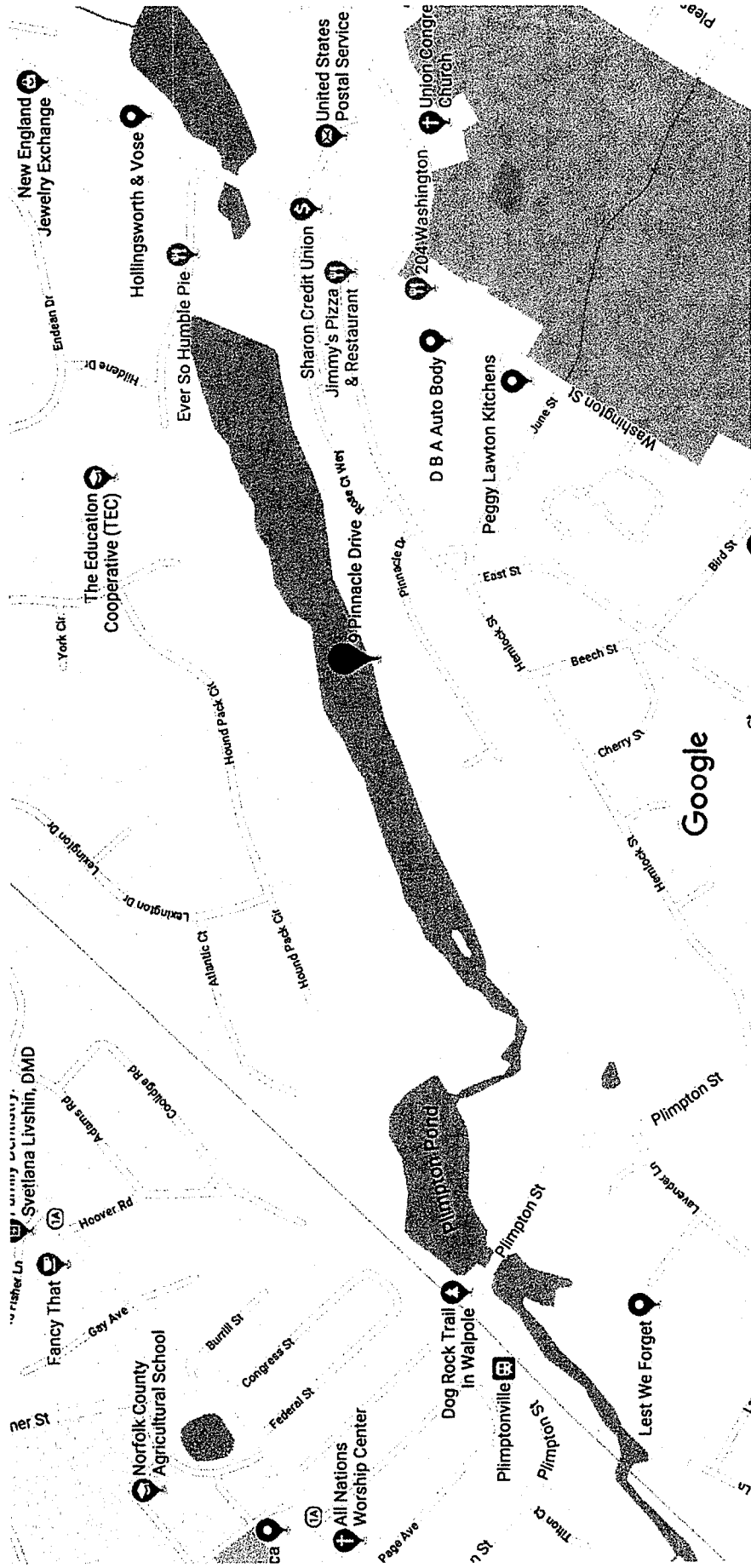
- * Completed application form, and certification under pains and penalties of perjury (one (1) signed original) accompanied by one (1) electronic copy of the completed application package
- * Location Map
- Tax Map
- * Directions to the proposed Site
- * Existing Conditions Plan
- Aerial Photographs
- Site/Context Photographs
- * Documentation Regarding Site Characteristics/Constraints
- * By Right Site Plan, if applicable
- * Preliminary Site Layout Plan(s)
- * Graphic Representations of Project/Preliminary Architectural Plans
- * Narrative Description of Design Approach
- * Tabular Zoning Analysis
- Sustainable Development Principles Evaluation Assessment Form
- * Evidence of site control (*documents and any plans referenced therein*)
- Land Disposition Agreement, if applicable
- * NEF Lender Letter of Interest
- Market Sales Comparables
- Market Study, if required by MassHousing
- * Development Team Qualifications
- Applicant's Certification (*any required additional sheets*)
- Narrative describing prior contact (*if any*) with municipal officials
- * Evidence that a copy of the application package has been received by the Chief Elected Official in the municipality (*may follow after initial submission of application package, but site visit will not be scheduled nor request for municipal comments made until such evidence is received by MassHousing*)
- Copy of notification letter to DHCD
- *\$2,500 Fee payable to MassHousing (*once an appraiser has been selected by MassHousing and an appraisal fee quoted, an additional non-refundable appraisal fee will be required*)
- **Technical Assistance/Mediation Fee payable to Massachusetts Housing Partnership.*

COMPREHENSIVE PERMIT SITE APPROVAL APPLICATION THE RESIDENCES AT PINNACLE POINT

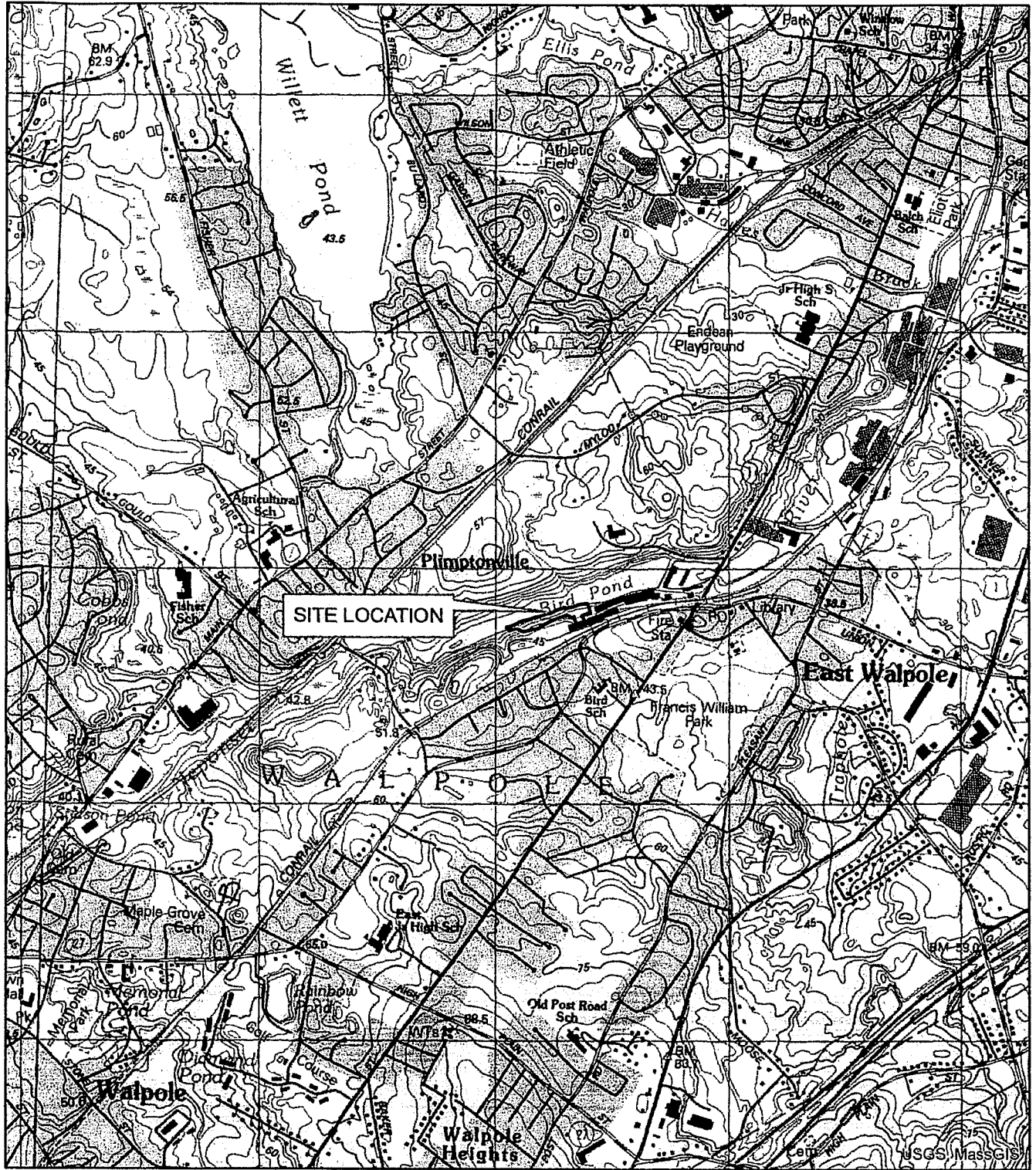
SECTION 1 – GENERAL INFORMATION

- 1.1 Location Map
- 1.2 Tax Map
- 1.3 Directions to the Site

Google Maps 9 Pinnacle Dr



Map data ©2019 500 ft



SITE LOCATION MAP

SCALE: 1"=2,000'

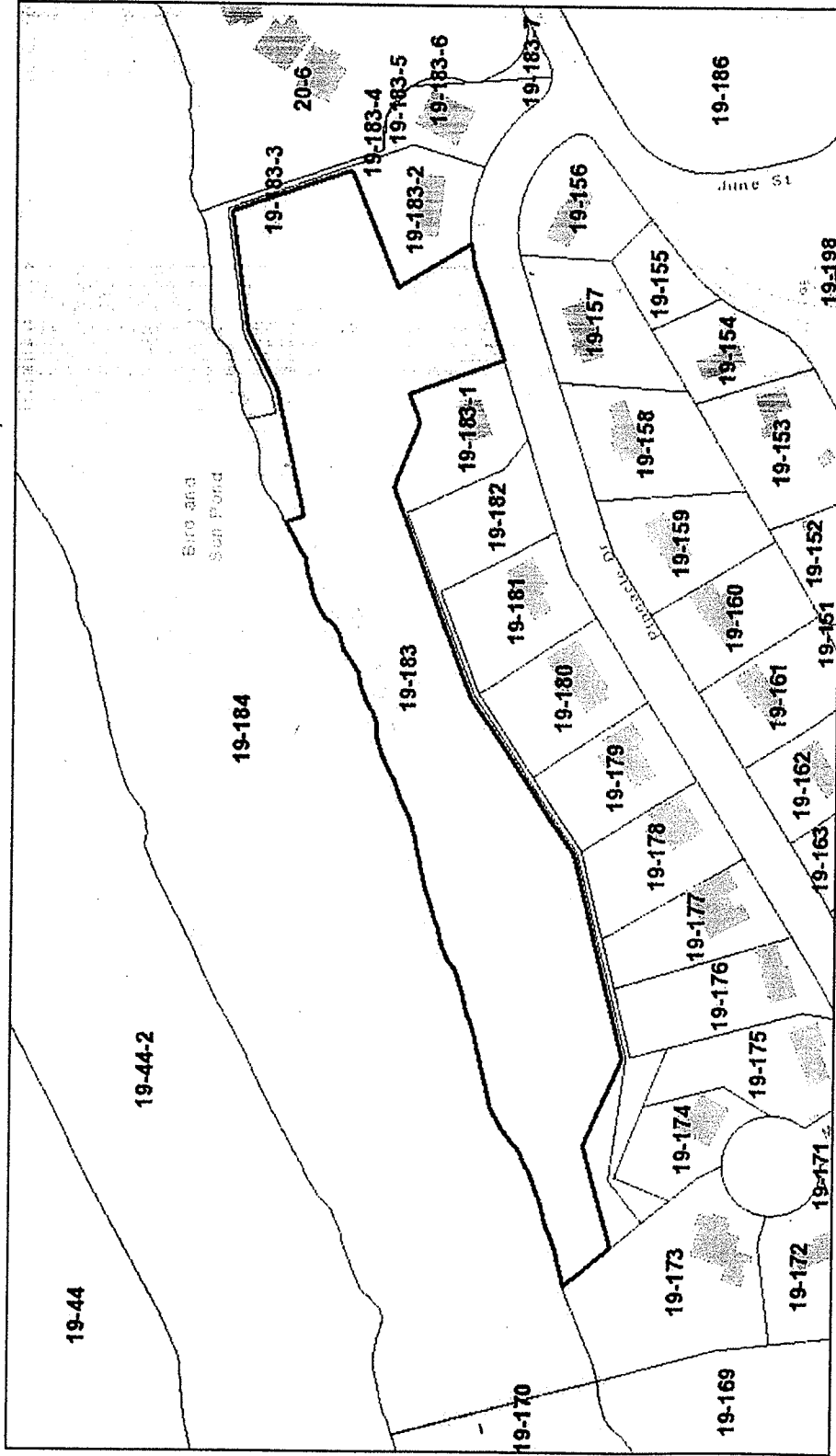


FIGURE 1

MAP 19 - LOT 182 AND LOT 183

WALPOLE, MA

MAP 19 - LOT 183 PINNACLE DR WALPOLE, MA



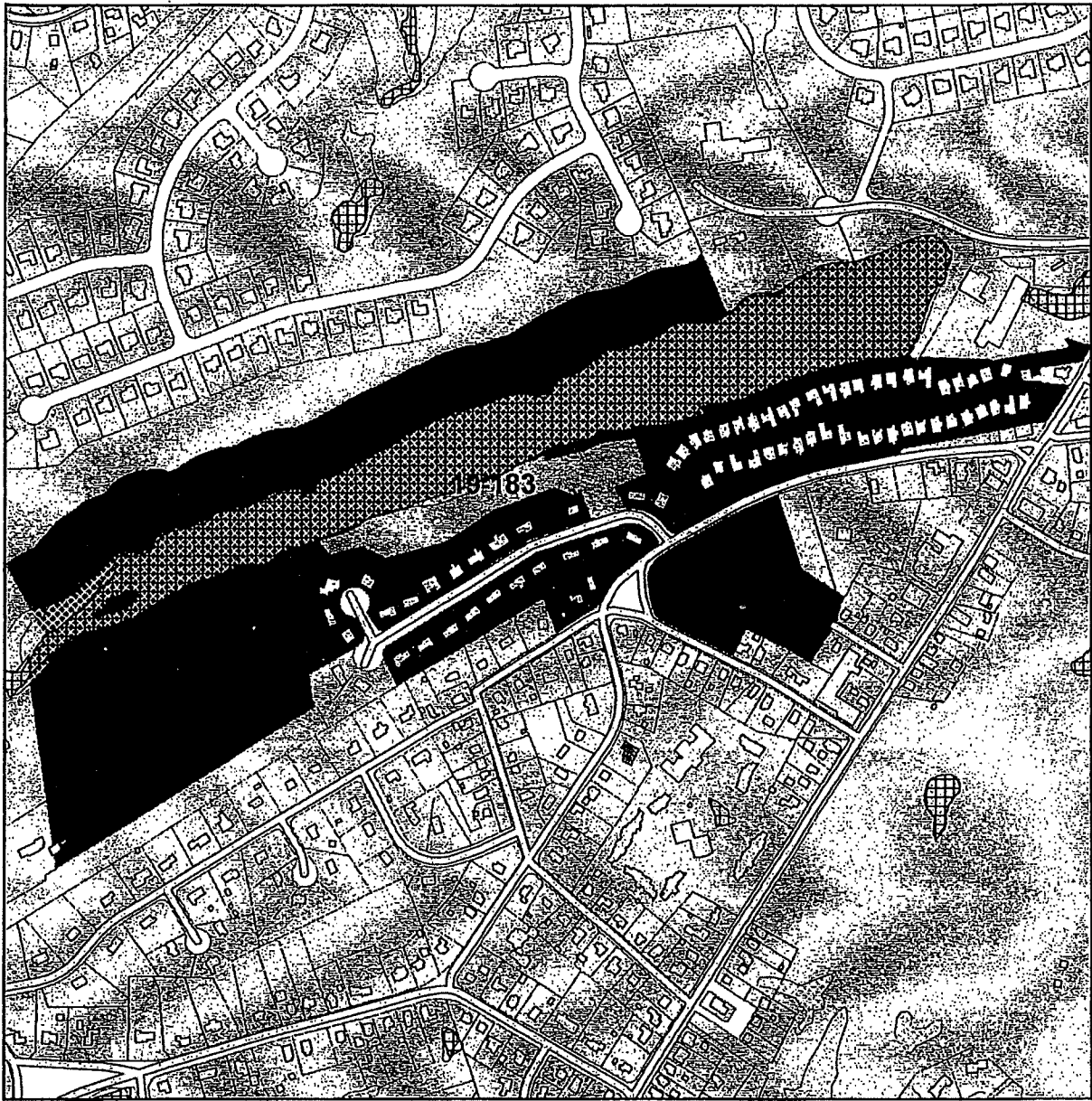
March 7, 2020

1:2,257
0 105 210 420 ft
0 30 60 120 m

SOURCE: SEE PLAN, GARDEN LUGGS, WAMBA, NICHOLSON P. MASON, ESQ.
JAMES LITTLE, ESQ. CIVIL ENGINEER, 210 STATE ST., WILMINGTON, MASS.
CONSTRUCTION BY THE S. L. LEE COMPANY

MAP 19 - LOT 182 AND LOT 183

WALPOLE, MA



COMPREHENSIVE PERMIT SITE APPROVAL APPLICATION RESIDENCES AT PINNACLE POINT

DIRECTIONS TO THE PROPERTY

FROM BOSTON:

Take I-93 South to I-95 via Exit 1A toward Providence, RI - Approx. 5.23 Miles
Take Exit 10 Coney Street toward Walpole/Norwood - Approx. 1.23 Miles
Turn Slight Right onto Pleasant Street - Approx. .08 Miles
Take slight right to stay on Pleasant Street - Approx. .10 Miles
Take Left onto Union Street – Approx. .10 Miles
Turn Left onto Washington Street - Approx. .10 Miles
Turn Right onto East Street – Approx. .20 Miles
Take 1st Right onto Pinnacle Drive – Site is located between House No. 7 and House No. 11

FROM PROVIDENCE:

Take I-95 North to US Route 1 via Exit 9 toward MA-27/Walpole - Approx. 24.65 Miles
Merge onto US-1 toward MA-27/Walpole - Approx. 2.62 Miles
Turn Left onto MA-27 - Approx. .25 Miles
Turn Right onto Washington Street - Approx. 1.5 Miles
Turn Left onto East Street - Approx. .20 Miles
Take 1st right onto Pinnacle Drive – Site is located between House No. 7 and House No. 11.

FROM WORCESTER:

Take I-290 West toward Auburn
Merge onto MA-146 South via Exit 12 toward I-90/Mass Pike/Millbury/Providence, RI
Take I-90 Mass Pike East toward Boston - Approx. 29.42 Miles
Merge onto I-95 South/MA-128 toward South Shore/Cape Cod - Approx. 10.54 Miles
Merge onto US-1 South via Exit 15B toward Norwood - Approx. 5.28 Miles
Turn Right onto Union Street in Walpole - Approx. .8 Miles
Turn Left onto Washington Street - Approx. .10 Miles
Turn Right onto East Street – Approx. .20 Miles
Take 1st right onto Pinnacle Drive – Site is located between House No. 7 and House No. 11.

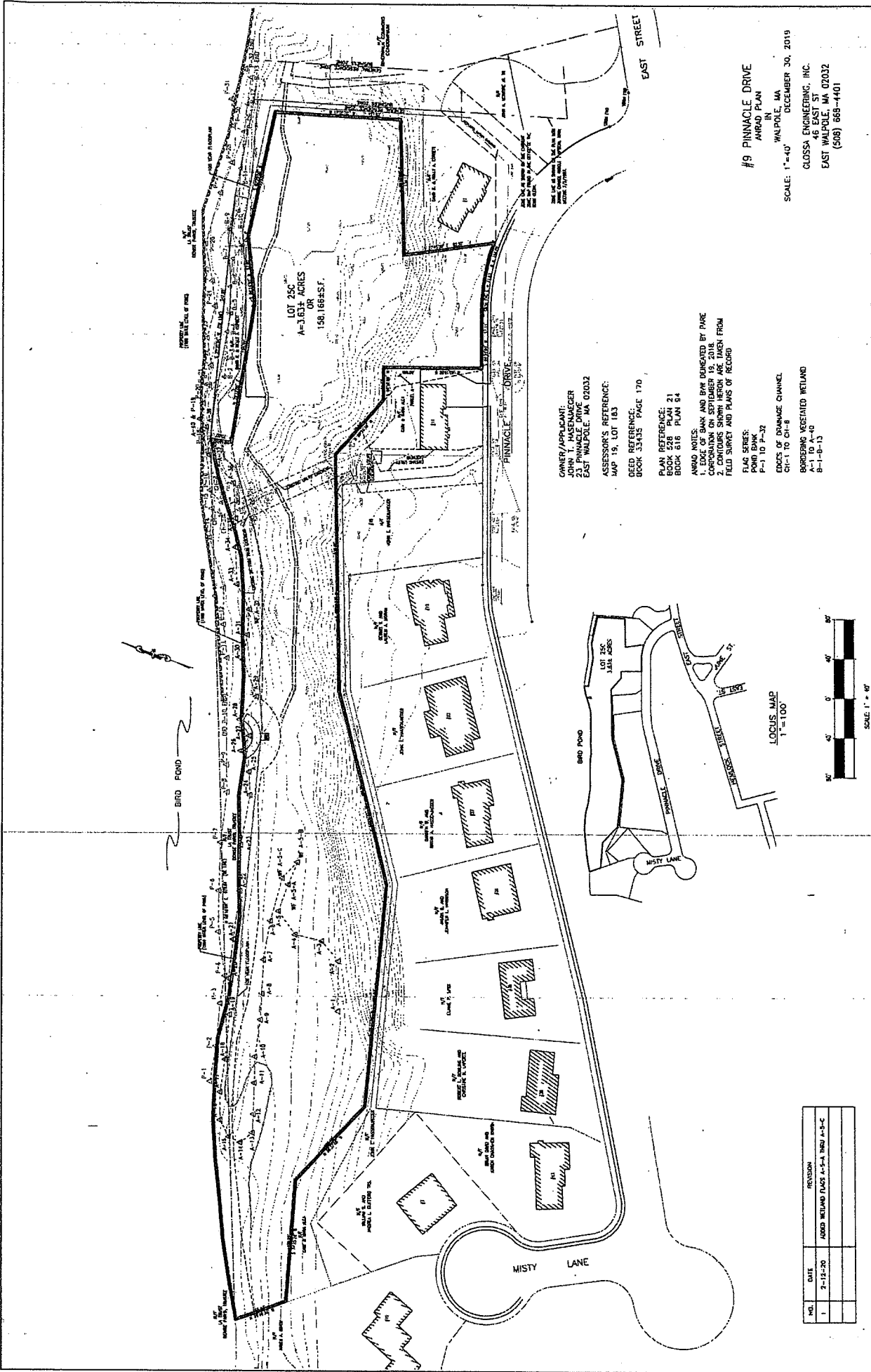
FROM PLYMOUTH:

Take MA-3 North toward Kingston/Plymouth - Approx. 27.8 Miles
Merge onto I-93 South via Exit 20A toward I-95/Canton - Approx. 6.72 Miles
Merge onto I-95 South Via Exit 1A toward Providence - Approx. 5.32 Miles
Take Exit 10 Coney Street toward Walpole/Norwood - Approx. 1.23 Miles
Turn Slight Right onto Pleasant Street - Approx. .10 Miles
Take Left onto Union Street – Approx. .10 Miles
Turn Left onto Washington Street - Approx. .10 Miles
Turn Right onto East Street – Approx. .20 Miles
Take 1st right onto Pinnacle Drive – Site is located between House No. 7 and House No. 11.

COMPREHENSIVE PERMIT SITE APPROVAL APPLICATION THE RESIDENCES AT PINNACLE POINT

SECTION 2 – EXISTING CONDITIONS/SITE INFORMATION

- 2.1 Existing Conditions Plan
- 2.2 Aerial Photographs
- 2.3 Site/Context Photographs
- 2.4 Site Characteristics/Constraints
- 2.5 By-Right Site Plan



LOT 25C
A=3.637 ACRES
OR
196,166±S.F.

OWNER/APPLICANT:
JOHN T. MASENADER
23 PINNACLE DRIVE
EAST WALPOLE, MA 02032

ASSESSOR'S REFERENCE:
MAP 19, LOT 1B3

DEED REFERENCE:
BOOK 33435 PAGE 170

PLAN REFERENCE:
BOOK 528 PLAN 21
BOOK 616 PLAN 54

ARAD NOTES:
1. EDGE OF BANK AND BAW Delineated BY PARE
2. CONTOUR LINES AND SPACING ARE TAKEN FROM
FIELD SURVEY AND PLANS OF RECORD

FLAG SERIES:
P-1 TO P-32

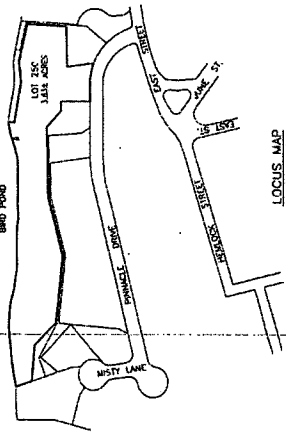
EDGES OF SWANNE CHANNEL:
C-1 TO C-8

BORDERING VEGETATED WETLAND:
B-1 TO B-13

#9 PINNACLE DRIVE
ARAD PLAN
WALPOLE, MA
DECEMBER 30, 2019

SCALE: 1"=40'

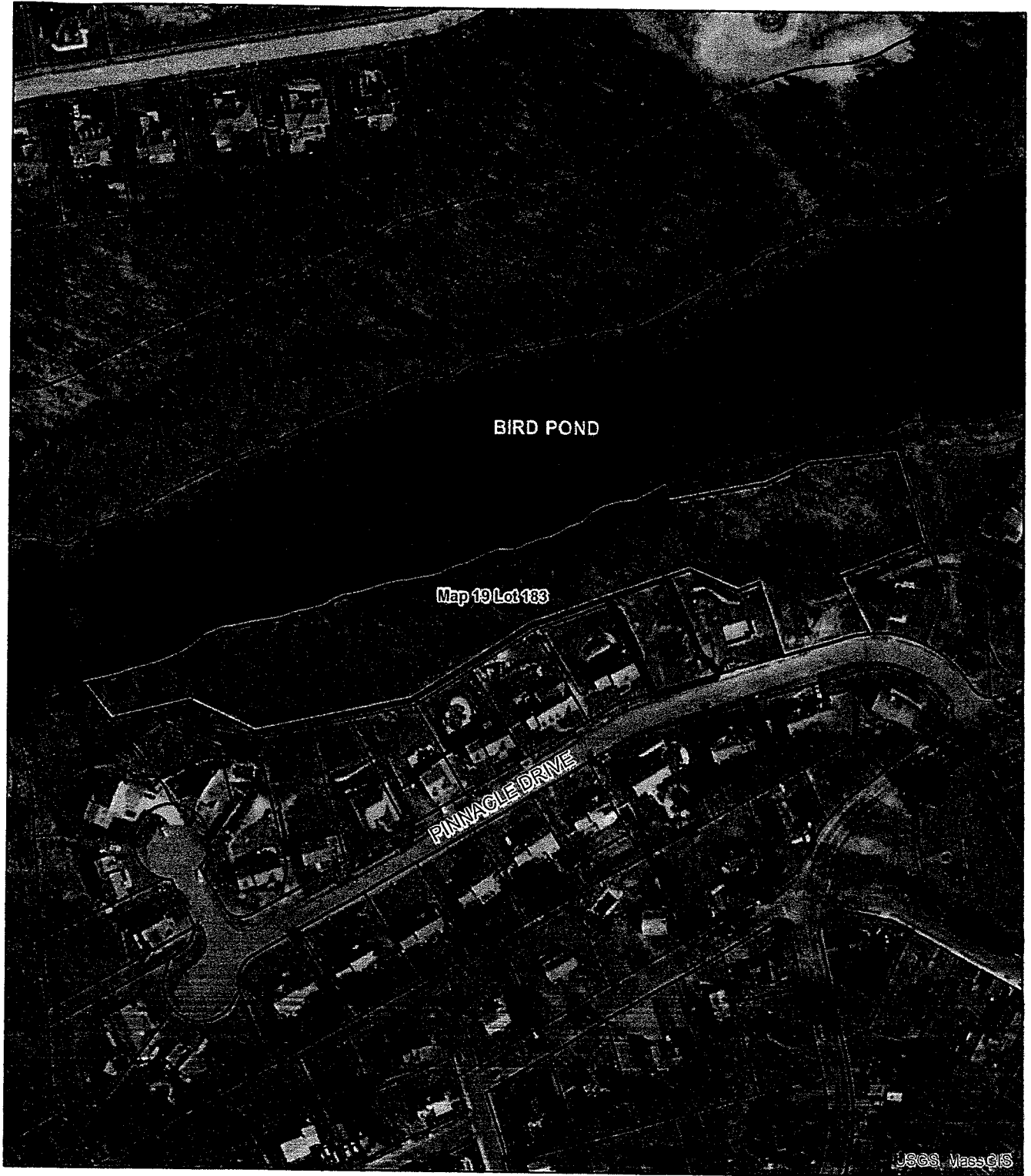
GLOSSA ENGINEERING, INC.
46 EAST ST
EAST WALPOLE, MA 02032
(508) 669-4401



LOCUS MAP
1"=100'



NO.	DATE	REVISION
1	2-12-20	ARAD WETLAND DATA A-1-A, B-1-A, P-1-A-C



ANNOTATED AERIAL PHOTOGRAPH

SCALE: 1"=200'



FIGURE 2

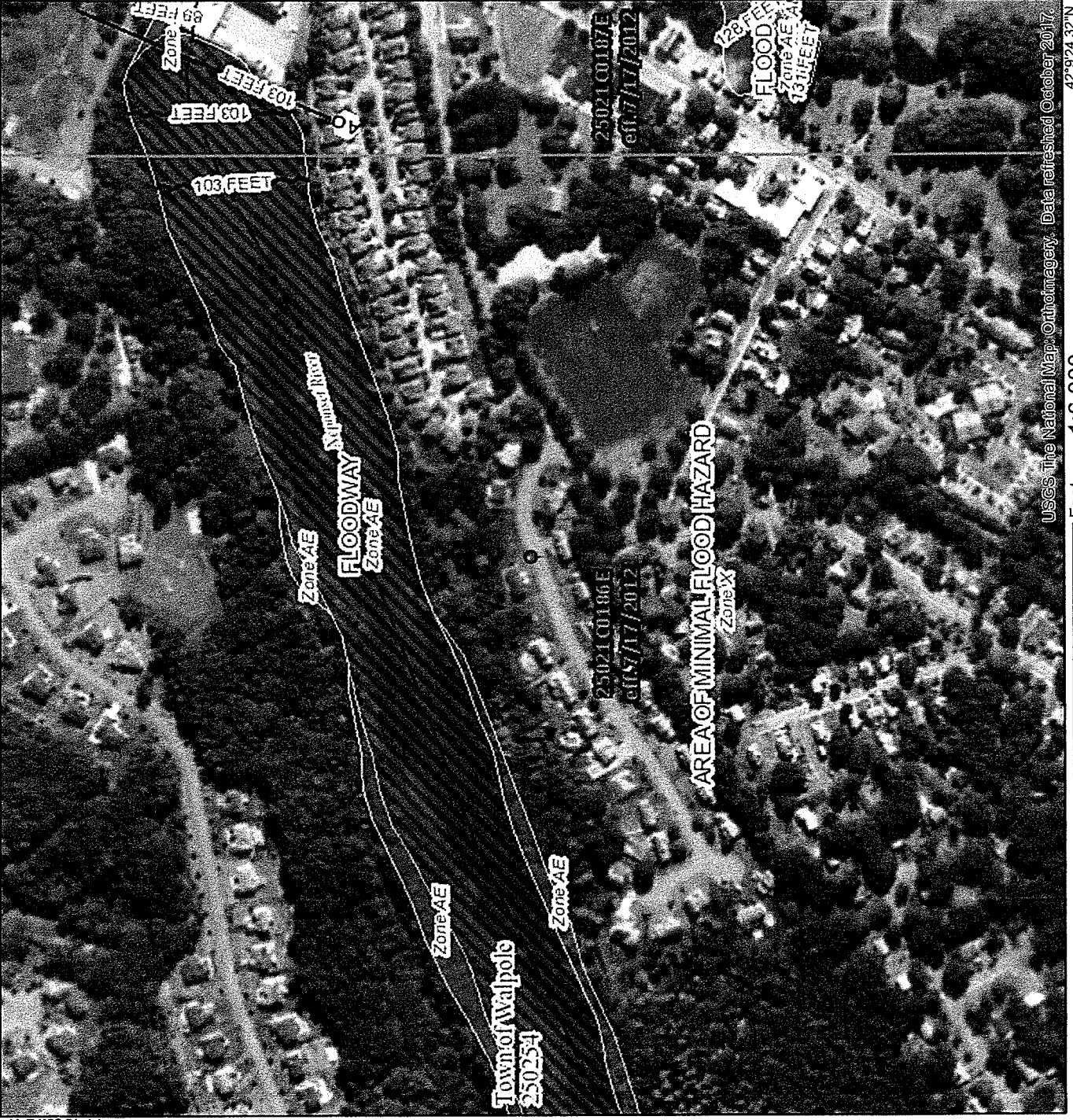
MAP 19 - LOT 182 AND LOT 183

WALPOLE, MA

National Flood Hazard Layer FIRMette



42°9'50.99"N



Uses the National Map, Orthoimagery. Data refreshed October 2017.



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS

- Without Base Flood Elevation (BFE) Zone A, V, X99
- With BFE or Depth Zone AE, AO, AH, VE, AR
- Regulatory Floodway

0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X

- Future Conditions 1% Annual Chance Flood Hazard Zone X
- Area with Reduced Flood Risk due to Levee. See Notes, Zone X
- Area with Flood Risk due to Levee Zone D

OTHER AREAS OF FLOOD HAZARD

- Area of Minimal Flood Hazard Zone X
- Effective LOMRs
- Area of Undetermined Flood Hazard Zone D

OTHER AREAS

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

GENERAL STRUCTURES

- Cross Sections with 1% Annual Chance Water Surface Elevation
- Coastal Transect
- Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

OTHER FEATURES

- Digital Data Available
- No Digital Data Available
- Unmapped

MAP PANELS

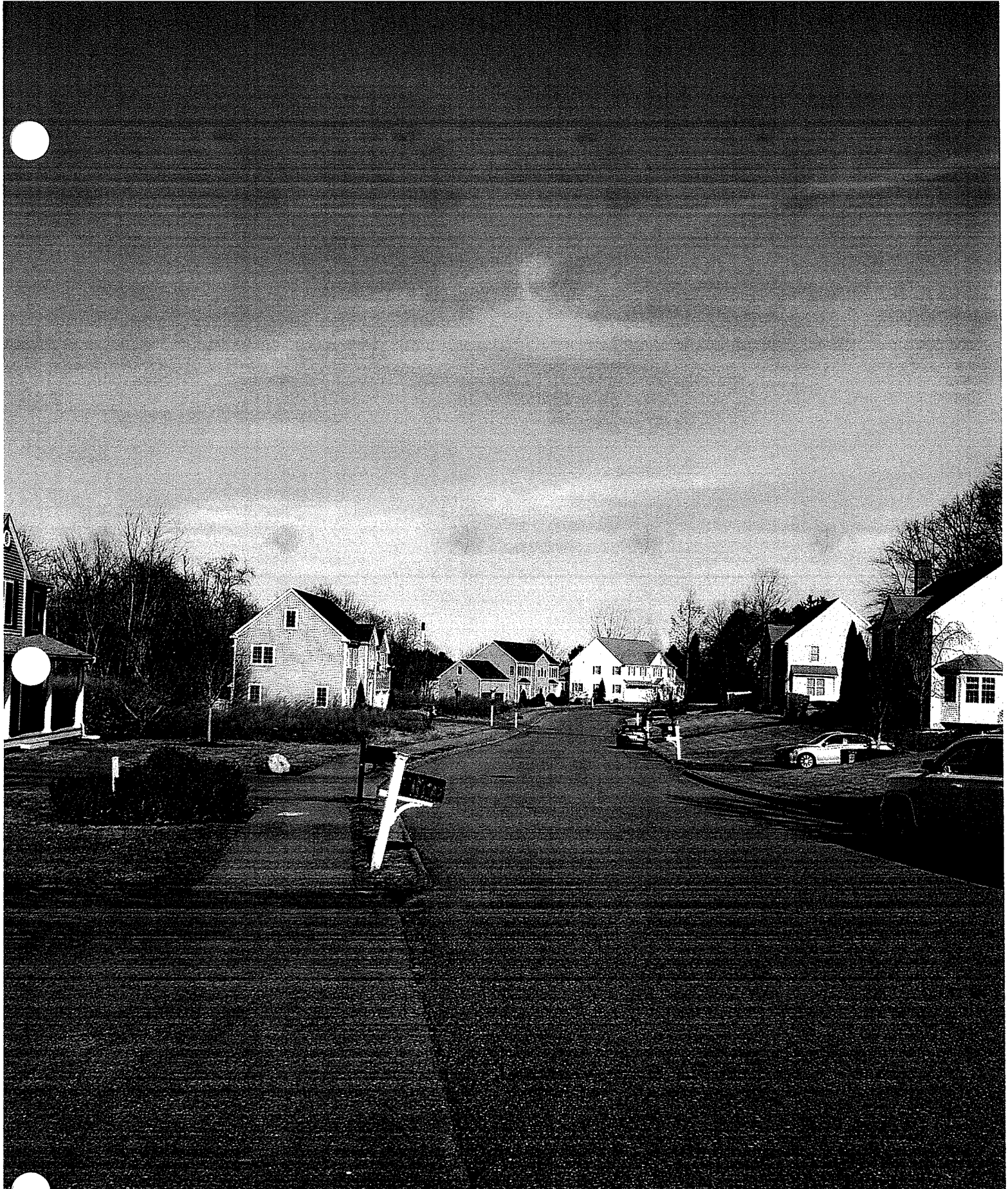
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

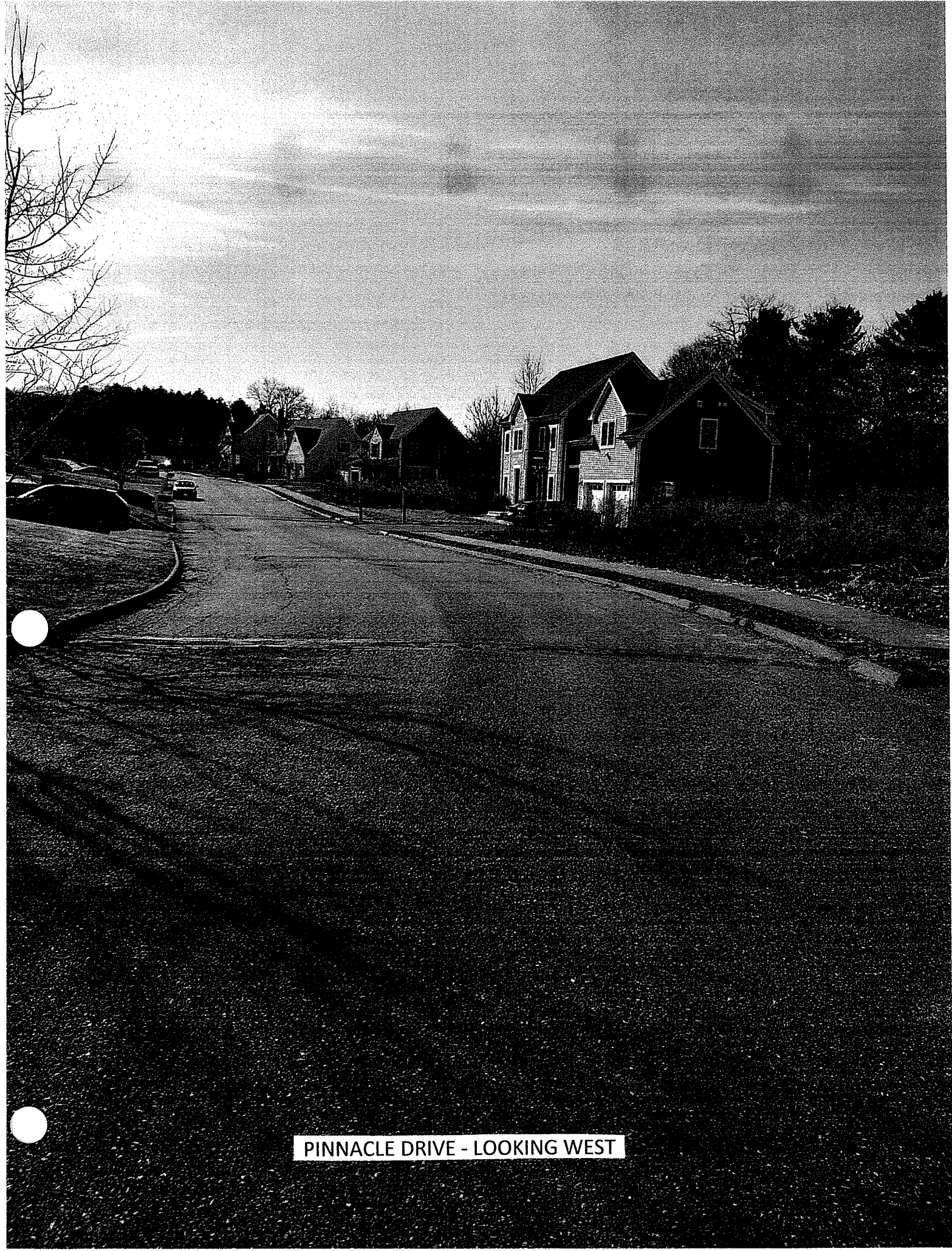
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 9/26/2018 at 8:27:31 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

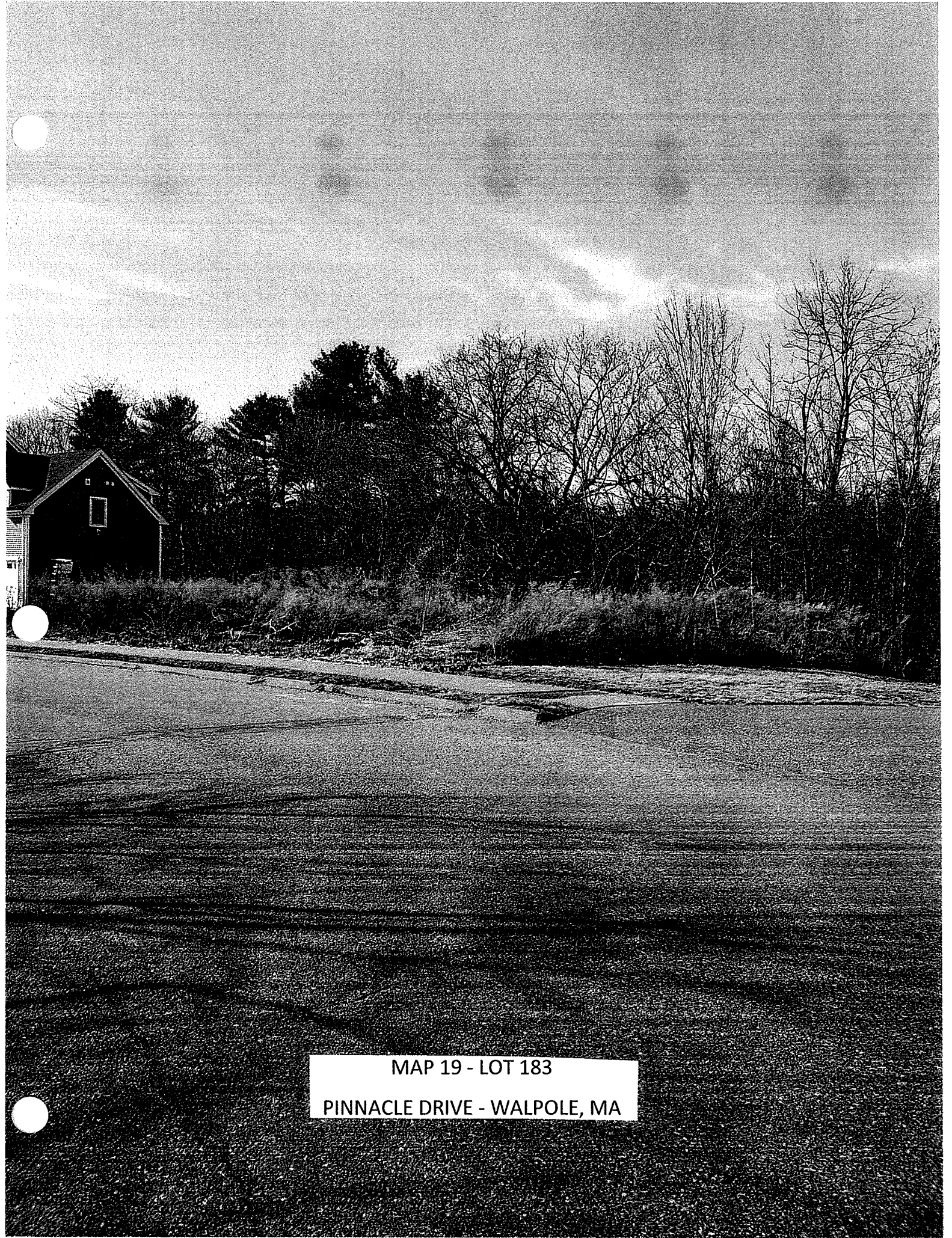
71°13'2.26"W



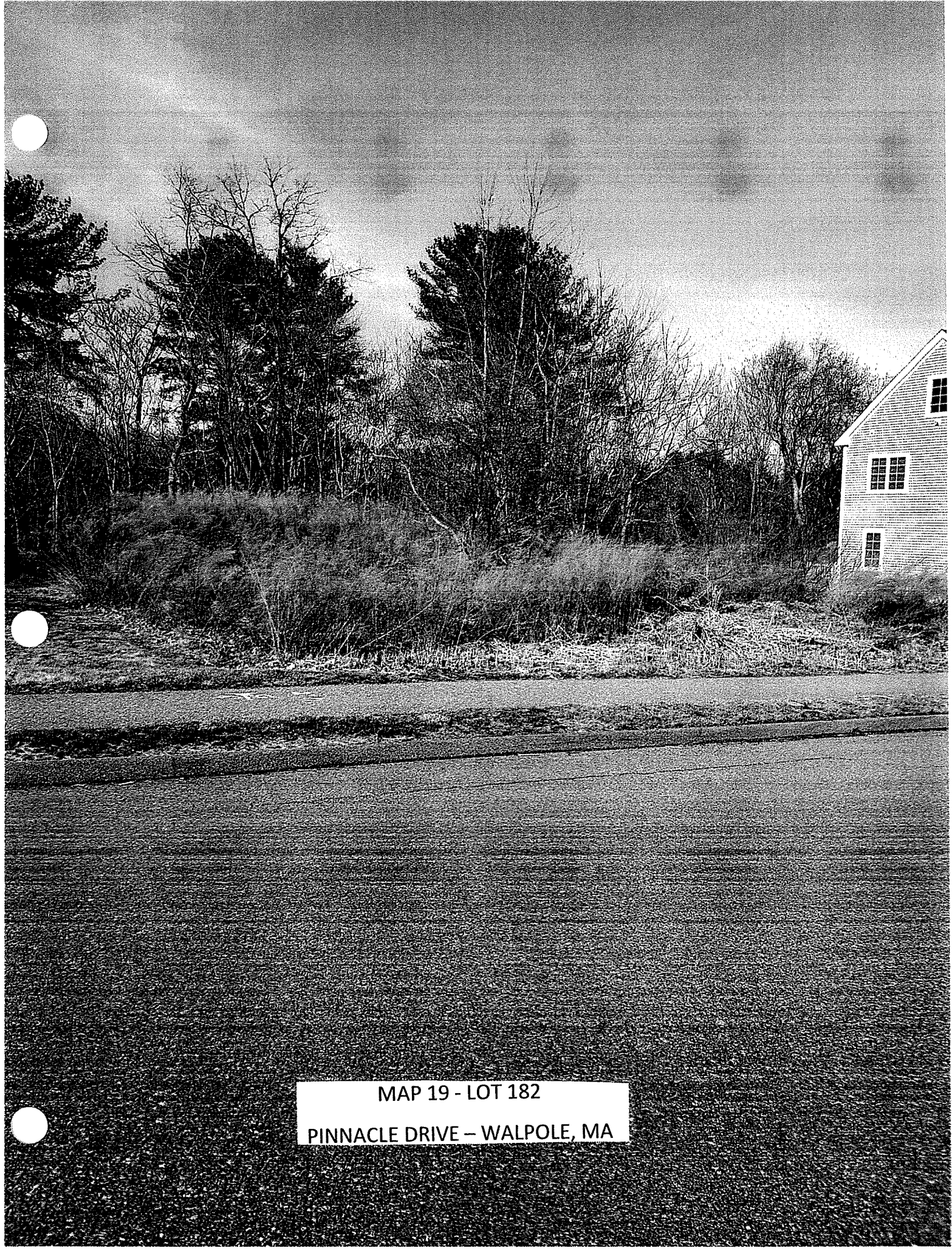
PINNACLE DRIVE – LOOKING EAST



PINNACLE DRIVE - LOOKING WEST



MAP 19 - LOT 183
PINNACLE DRIVE - WALPOLE, MA



MAP 19 - LOT 182
PINNACLE DRIVE - WALPOLE, MA

Comprehensive Permit Site Approval Application
The Residences at Pinnacle Point

Section 2.4 – Site Characteristics/Constraints

The development site consists of a wooded property bordering on the south side of Bird Pond in Walpole, MA. The property is the former site of an industrial operation. Evidence of the former uses include remnants of a building foundation, concrete slabs, concrete bench and pavilion structure, along with various debris that has been dumped over many years. According to the most recent available MassGIS data, there are no certified or potential vernal pools, Areas of Critical Environmental Concern, Outstanding Resource Waters or mapped rare species habitats located on the site or in the vicinity of the site. There is, however, a small area of vegetated wetland on the property located in the western most corner of the property. This wetland, however, will not impact the proposed development of the site.

Application for Comprehensive Permit Site Approval
The Residences at Pinnacle Point - Walpole, MA

Section 2.5 By-Right Site Plan

The development site for Pinnacle Point lies within the General Residence Zoning District (“GR District”) of the Town of Walpole (the “Town”). The current requirements for the GR District require a minimum lot frontage of 100 feet and a minimum lot size of 15,000 sq. ft. Each of the lots that comprise the development site meet the minimum frontage and lot size requirements for the GR District. Therefore, each parcel qualifies as legal building lots.

Parcel 183 which consists of approximately 158,166 sq. ft. would qualify to be subdivided into three (3) building lots, or a net of two (2) additional building lots with the construction of a short roadway.

In addition, Parcel 183 would be eligible for a special permit that would, if granted, allow for multi-family development of one (1) dwelling unit for every 10,000 sq. ft. of land area or a possible fifteen (15) total dwelling units.

COMPREHENSIVE PERMIT SITE APPROVAL APPLICATION THE RESIDENCES AT PINNACLE POINT

SECTION 3 – PROJECT INFORMATION

- 3.1 Preliminary Site Layout
- 3.2 Project/Preliminary Architectural Plans
- 3.3 Narrative Description of Design Approach
- 3.4 Tabular Zoning Analysis
- 3.5 Sustainable Development Principles Evaluation Assessment Form

LOT 25C	
ZONING SCHEME:	RESIDENTIAL
GENERAL RESIDENCE:	REQUIRED/ALLOWED
LOT AREA:	38,000 S.F. +
MAXIMUM LOT AREA:	120,000 S.F.
LOT COVERAGE BY STRUCTURE:	30%
LOT COVERAGE BY DRIVEWAYS:	30%
LOT COVERAGE BY TOTAL:	60%
SEWERAGE:	30 FT. FRONT YARD
FRONT YARD:	30 FT.
SIDE YARD:	10 FT.
REAR YARD:	10 FT.
PARKING SPACES:	26 SPACES
STALLS:	26 SPACES
STALLS TOTAL:	26 SPACES
STALLS PER GARAGE:	1.0

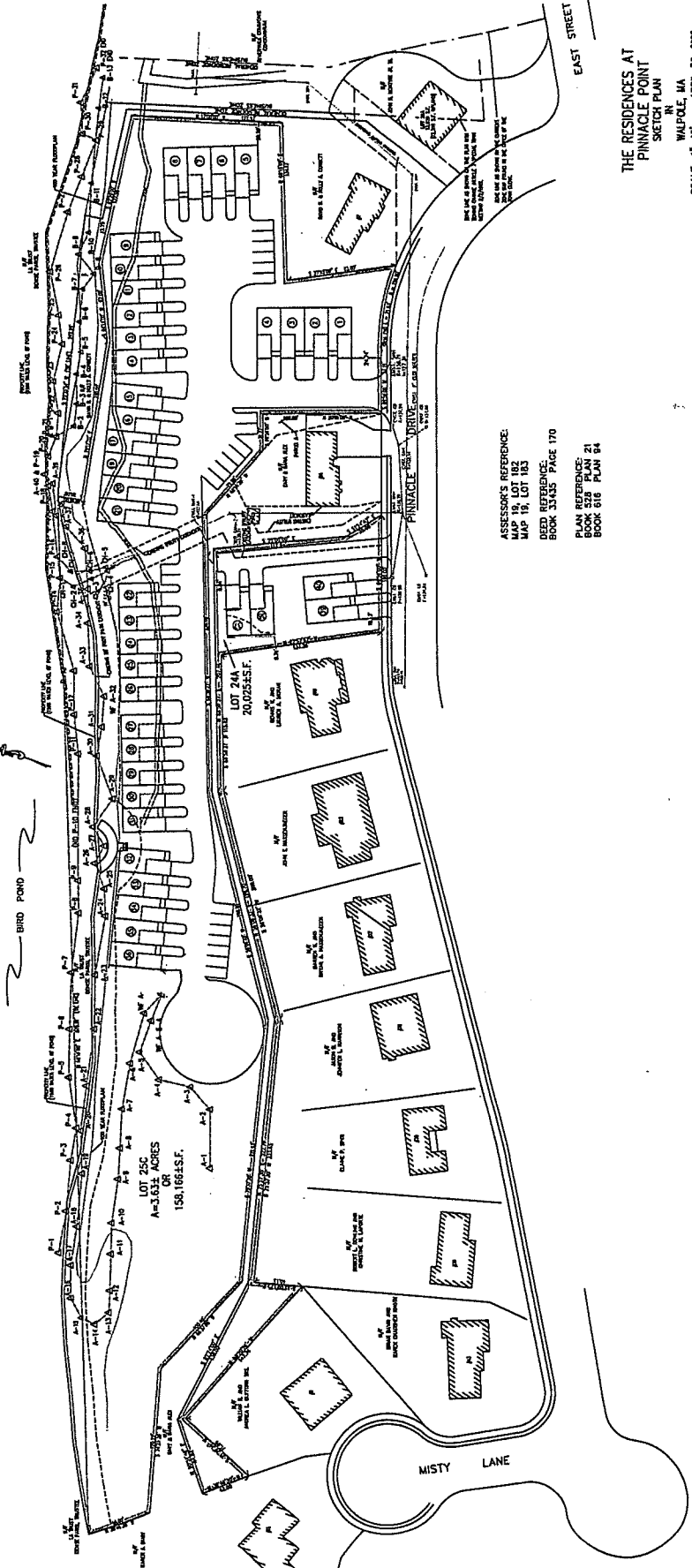
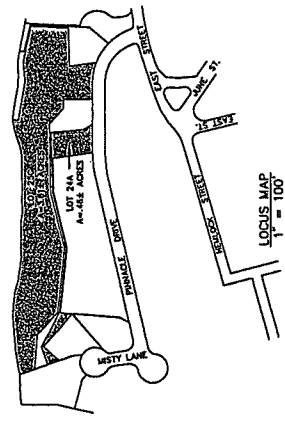
NOTE: PER WADSWORTH PLANNING BOARD (2000) SHALL BE LOCATED ON A LOT HAVING AN AREA OF AT LEAST THIRTY THOUSAND (30,000) SQUARE FEET WITH AN AVERAGE OF THIRTY (30) SQUARE FEET FOR EACH INCLUDING IN EXCESS OF THREE (3) FEET.

NOTE: A FIFTY FOOT BUFFER ZONE SHALL BE REQUIRED WHERE THE ADJACENT LOT HAS A SINGLE-FAMILY RESIDENCE OR A VILLAGE UNIT.

LOT 24A	
ZONING SCHEME:	RESIDENTIAL
GENERAL RESIDENCE:	REQUIRED/ALLOWED
LOT AREA:	20,025 S.F. +
MAXIMUM LOT AREA:	100,000 S.F.
LOT COVERAGE BY STRUCTURE:	30%
LOT COVERAGE BY DRIVEWAYS:	30%
LOT COVERAGE BY TOTAL:	60%
SEWERAGE:	30 FT. FRONT YARD
FRONT YARD:	30 FT.
SIDE YARD:	10 FT.
REAR YARD:	10 FT.
PARKING SPACES:	8 SPACES
STALLS:	8 SPACES
STALLS TOTAL:	8 SPACES
STALLS PER GARAGE:	1.0

NOTE: PER WADSWORTH PLANNING BOARD (2000) SHALL BE LOCATED ON A LOT HAVING AN AREA OF AT LEAST THIRTY THOUSAND (30,000) SQUARE FEET WITH AN AVERAGE OF THIRTY (30) SQUARE FEET FOR EACH INCLUDING IN EXCESS OF THREE (3) FEET.

NOTE: A FIFTY FOOT BUFFER ZONE SHALL BE REQUIRED WHERE THE ADJACENT LOT HAS A SINGLE-FAMILY RESIDENCE OR A VILLAGE UNIT.

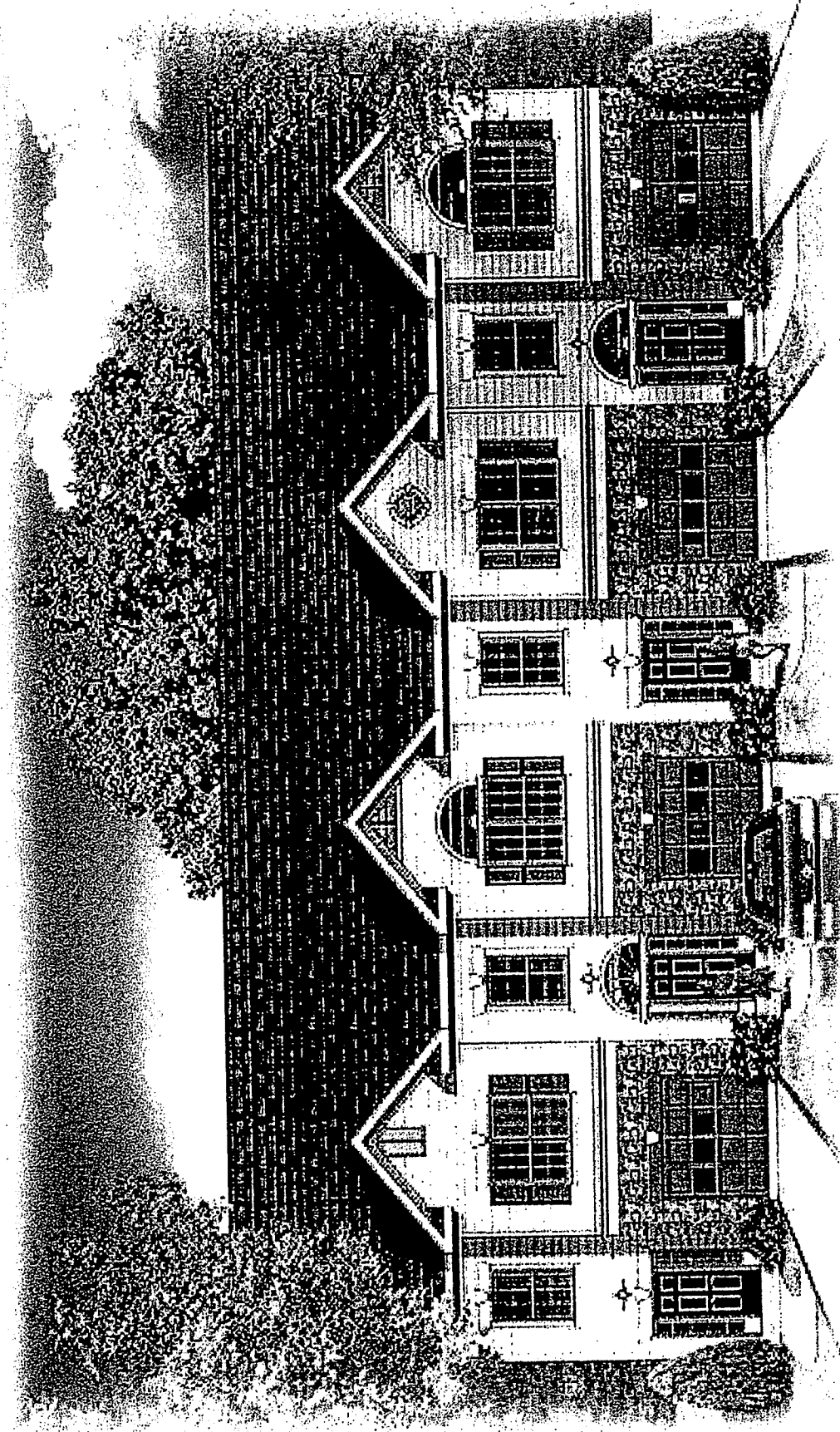


ASSESSOR'S REFERENCE:
MAP 19, LOT 182
MAP 19, LOT 183
BOOK 3345 PAGE 170

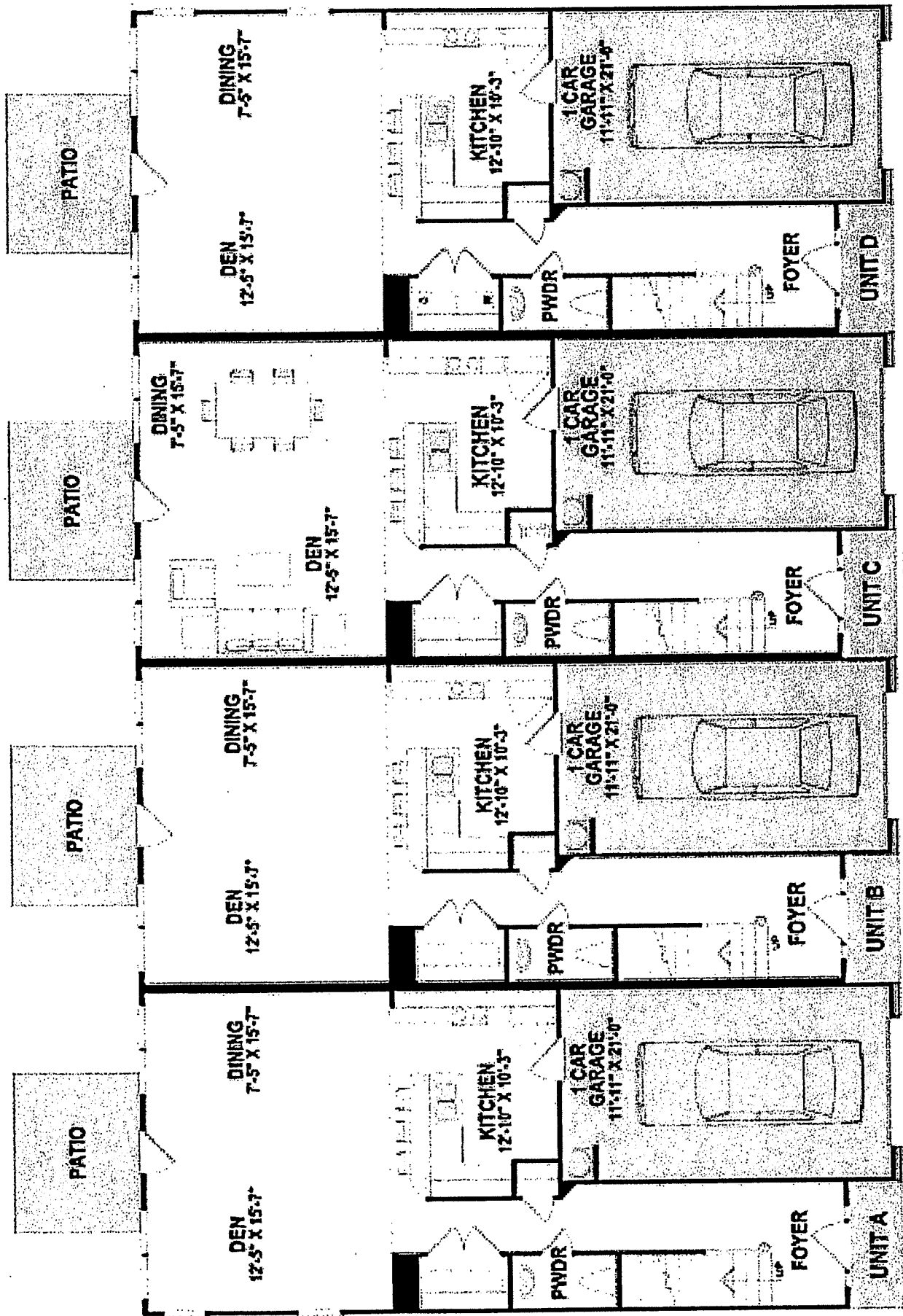
DEED REFERENCE:
BOOK 328 PAGE 21
BOOK 616 PAGE 94



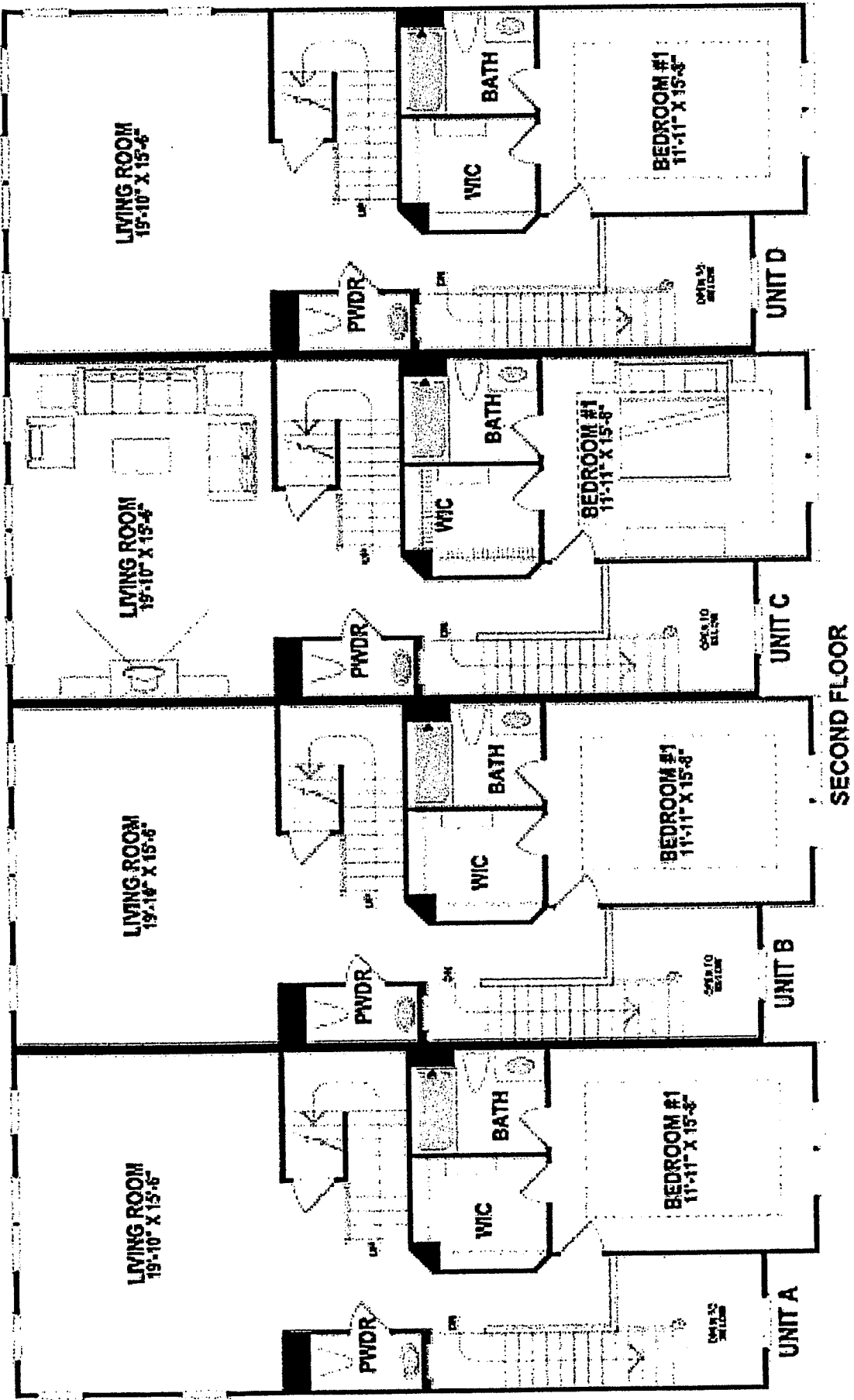
THE RESIDENCES AT
PINNACLE POINT
SKETCH PLAN
WALPOLE, MA
SCALE: 1" = 40'
APRIL 30, 2020
GLOSSA ENGINEERING, INC.
46 EAST ST
EAST WALPOLE, MA 02032
(508) 668-4401



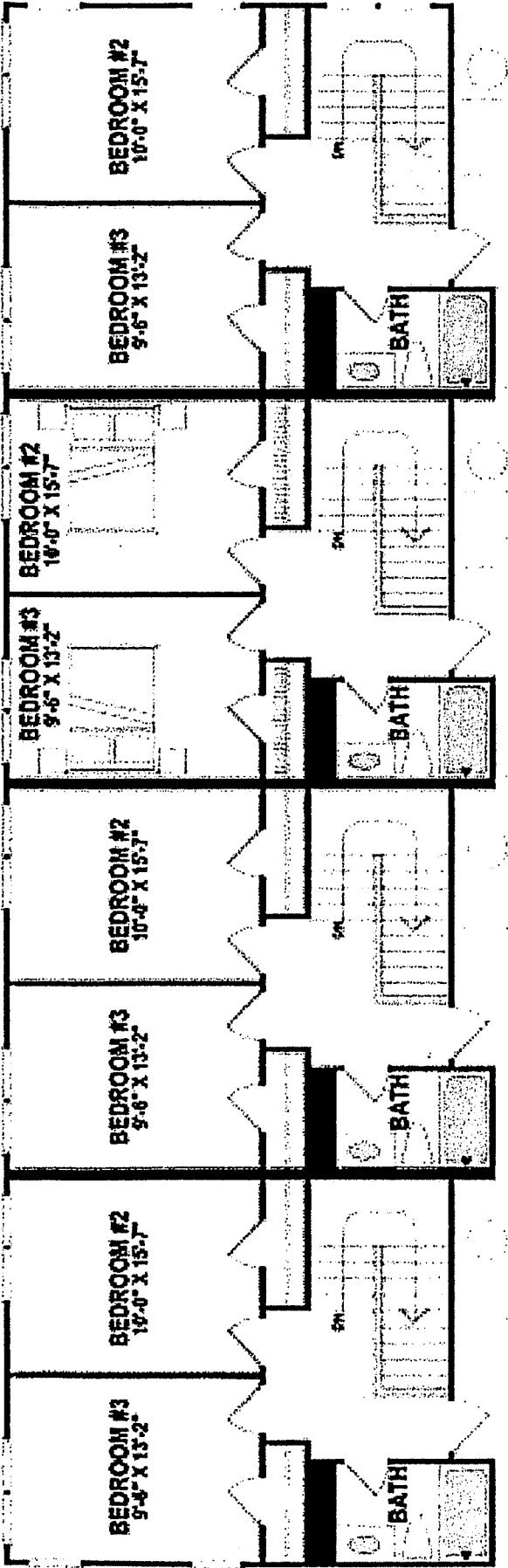
TYPICAL MULTI-UNIT BUILDING



FIRST FLOOR



SECOND FLOOR



ATTIC

ATTIC

ATTIC

ATTIC

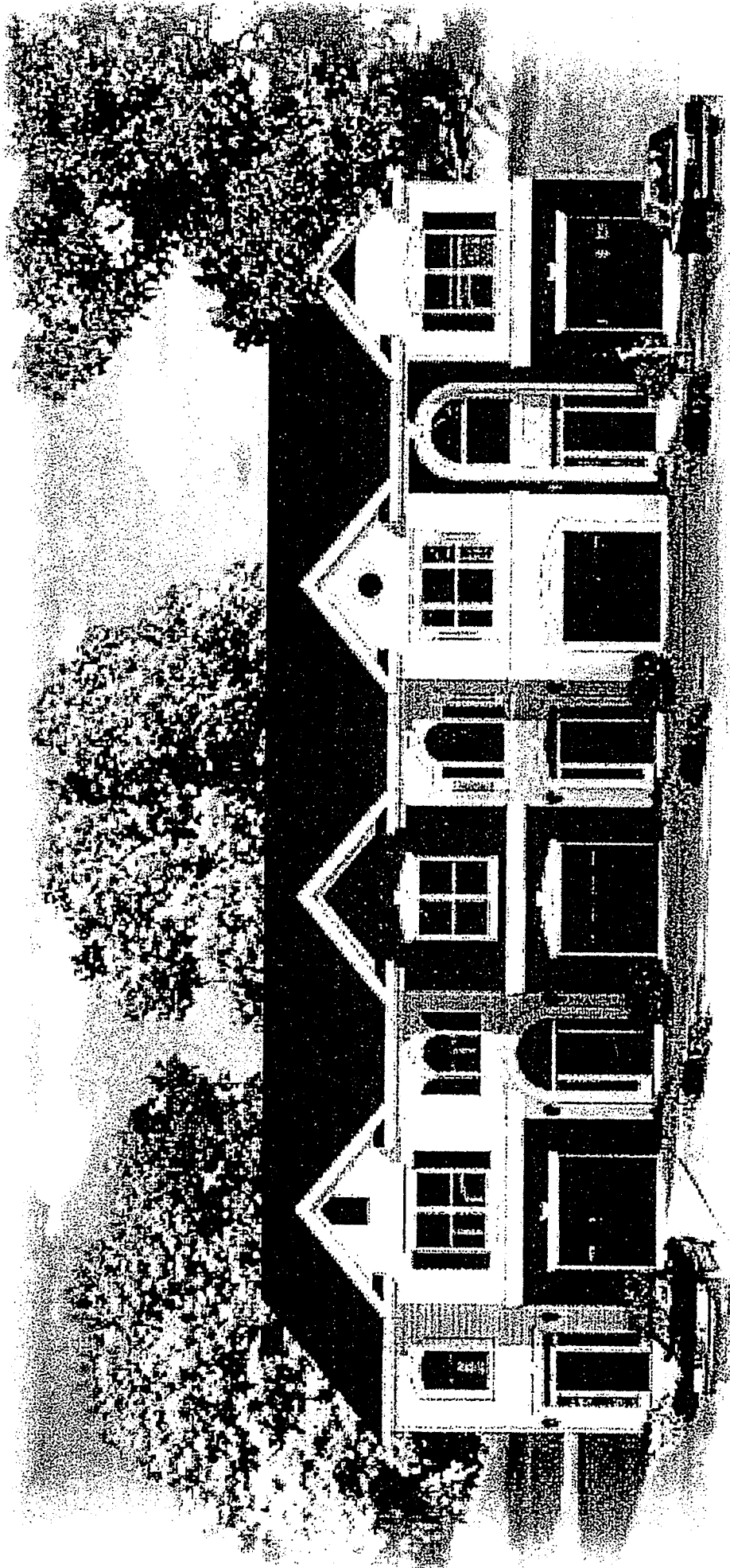
UNIT D

UNIT C

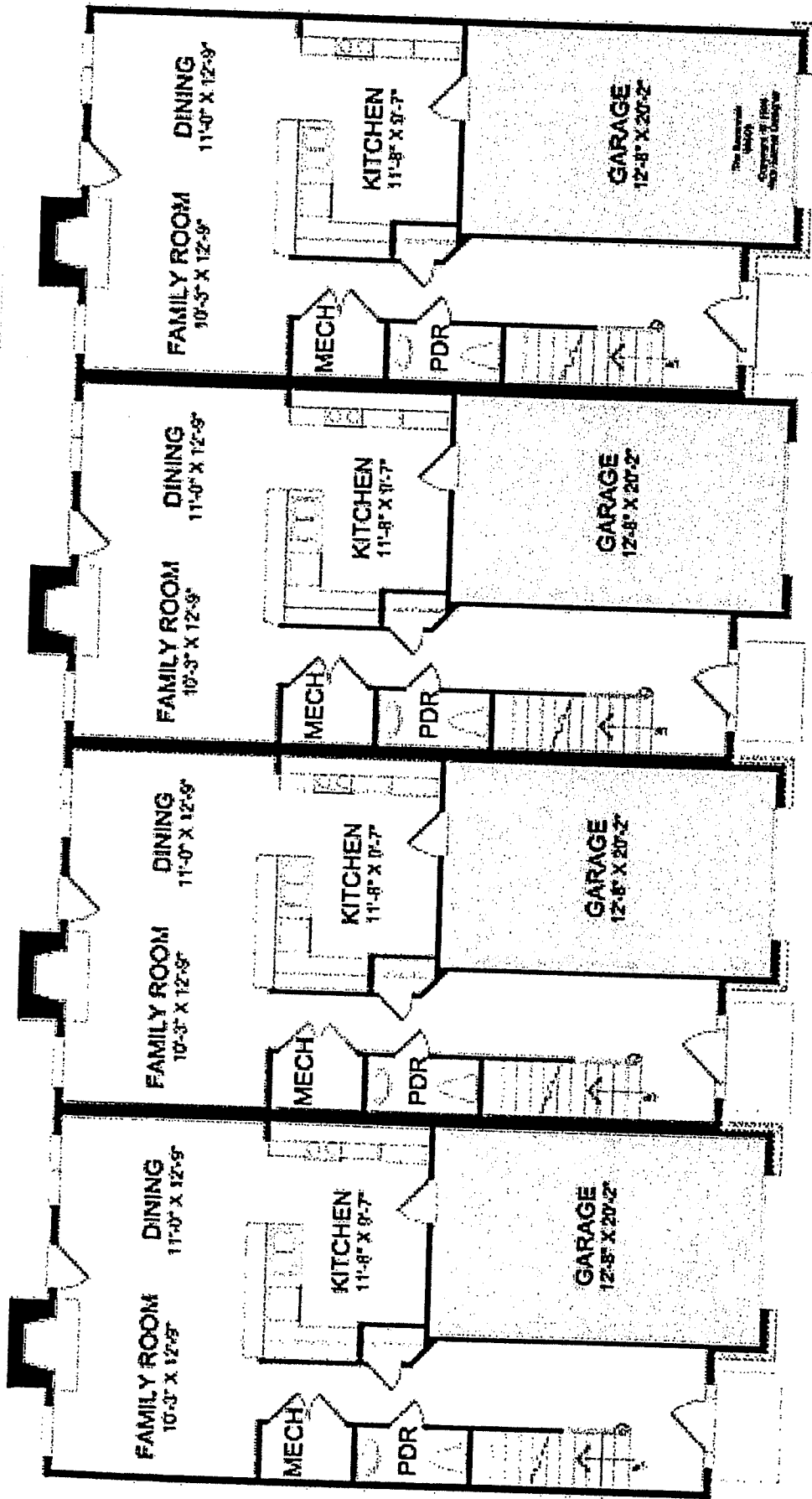
UNIT B

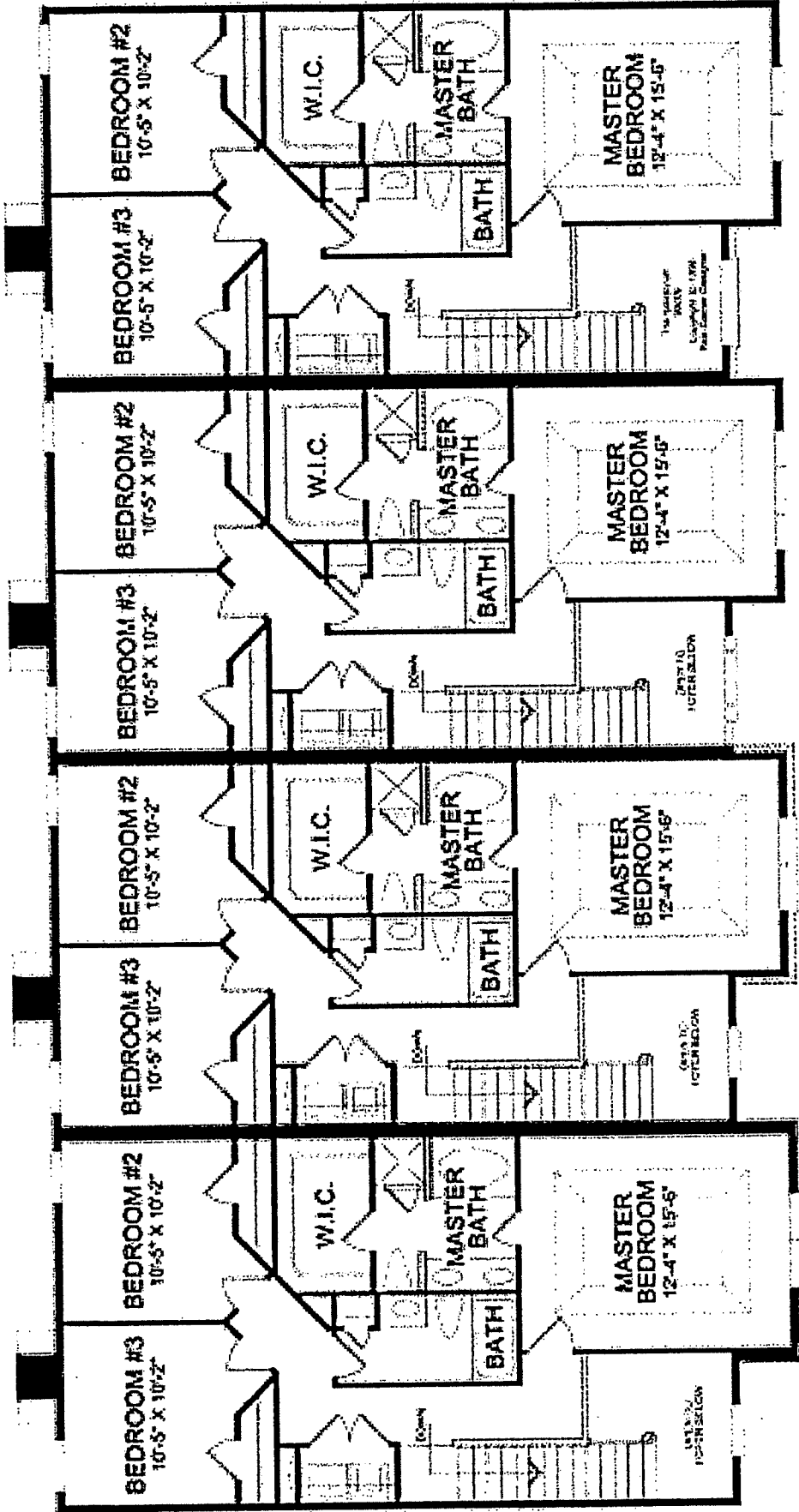
UNIT A

THIRD FLOOR



TYPICAL MULTI-UNIT BUILDING





BEDROOM #2
10'-5" X 10'-2"

BEDROOM #3
10'-5" X 10'-2"

W.I.C.

MASTER
BATH

BATH

MASTER
BEDROOM
12'-4" X 15'-6"

100 SQ. FT.
STAIRS
LOOKING E. FROM
PLAN ABOVE

BEDROOM #2
10'-5" X 10'-2"

BEDROOM #3
10'-5" X 10'-2"

W.I.C.

MASTER
BATH

BATH

MASTER
BEDROOM
12'-4" X 15'-6"

100 SQ. FT.
STAIRS
LOOKING E. FROM
PLAN ABOVE

BEDROOM #2
10'-5" X 10'-2"

BEDROOM #3
10'-5" X 10'-2"

W.I.C.

MASTER
BATH

BATH

MASTER
BEDROOM
12'-4" X 15'-6"

100 SQ. FT.
STAIRS
LOOKING E. FROM
PLAN ABOVE

BEDROOM #2
10'-5" X 10'-2"

BEDROOM #3
10'-5" X 10'-2"

W.I.C.

MASTER
BATH

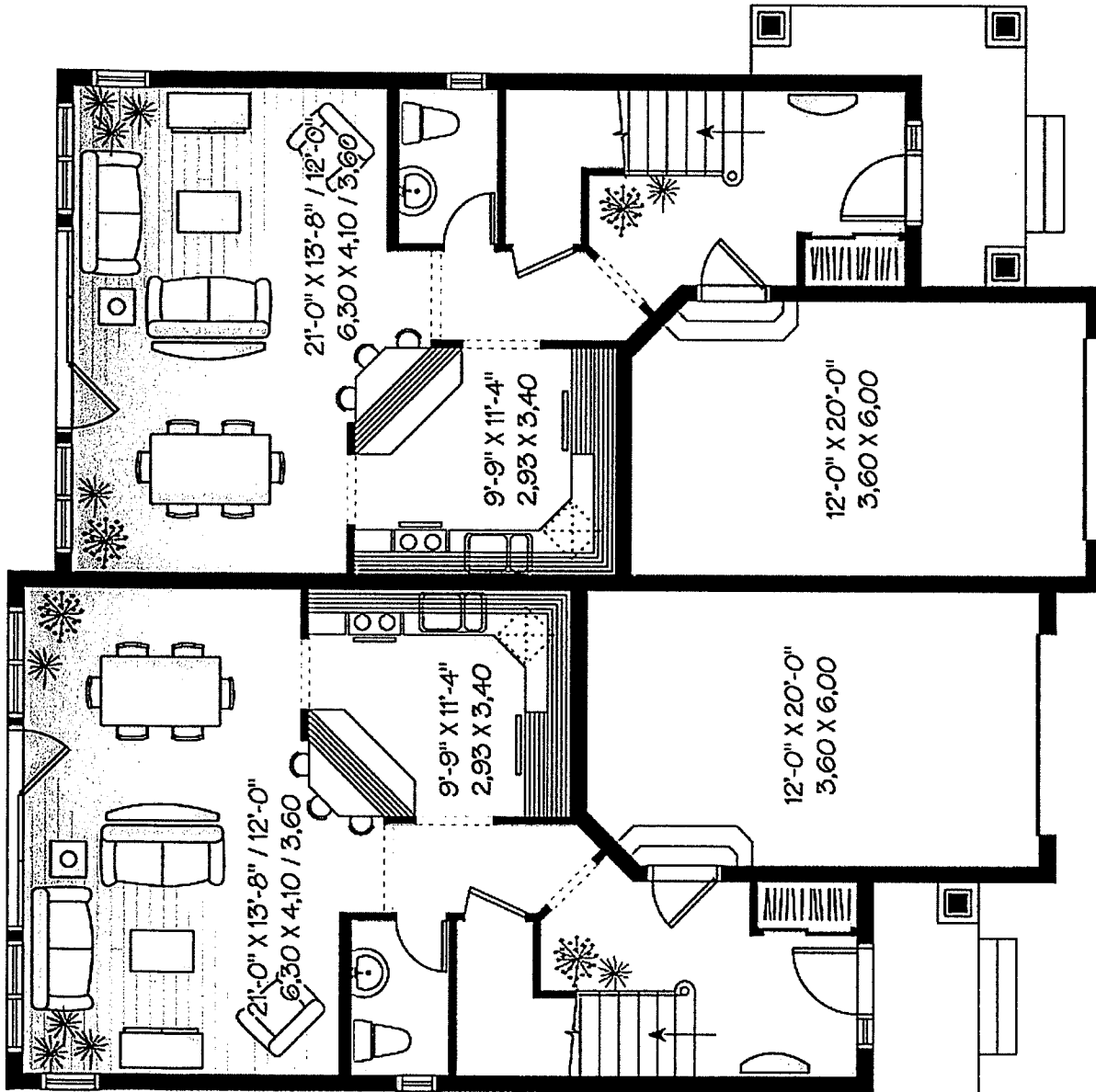
BATH

MASTER
BEDROOM
12'-4" X 15'-6"

100 SQ. FT.
STAIRS
LOOKING E. FROM
PLAN ABOVE



TYPICAL DUPLEX BUILDING



21'-0" X 13'-8" / 12'-0"
6,30 X 4,10 / 3,60

9'-9" X 11'-4"
2,93 X 3,40

12'-0" X 20'-0"
3,60 X 6,00

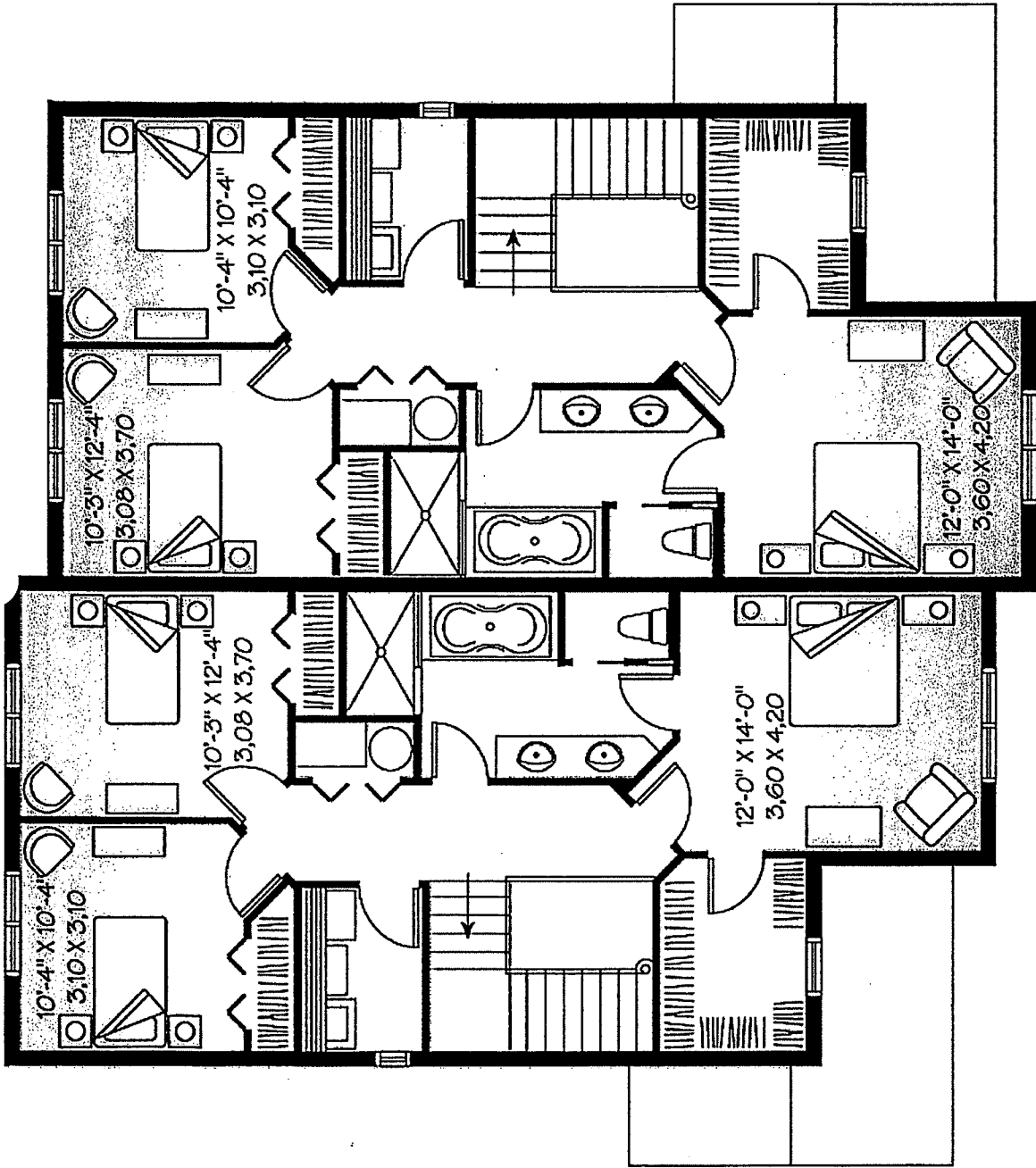
21'-0" X 13'-8" / 12'-0"
6,30 X 4,10 / 3,60

9'-9" X 11'-4"
2,93 X 3,40

12'-0" X 20'-0"
3,60 X 6,00

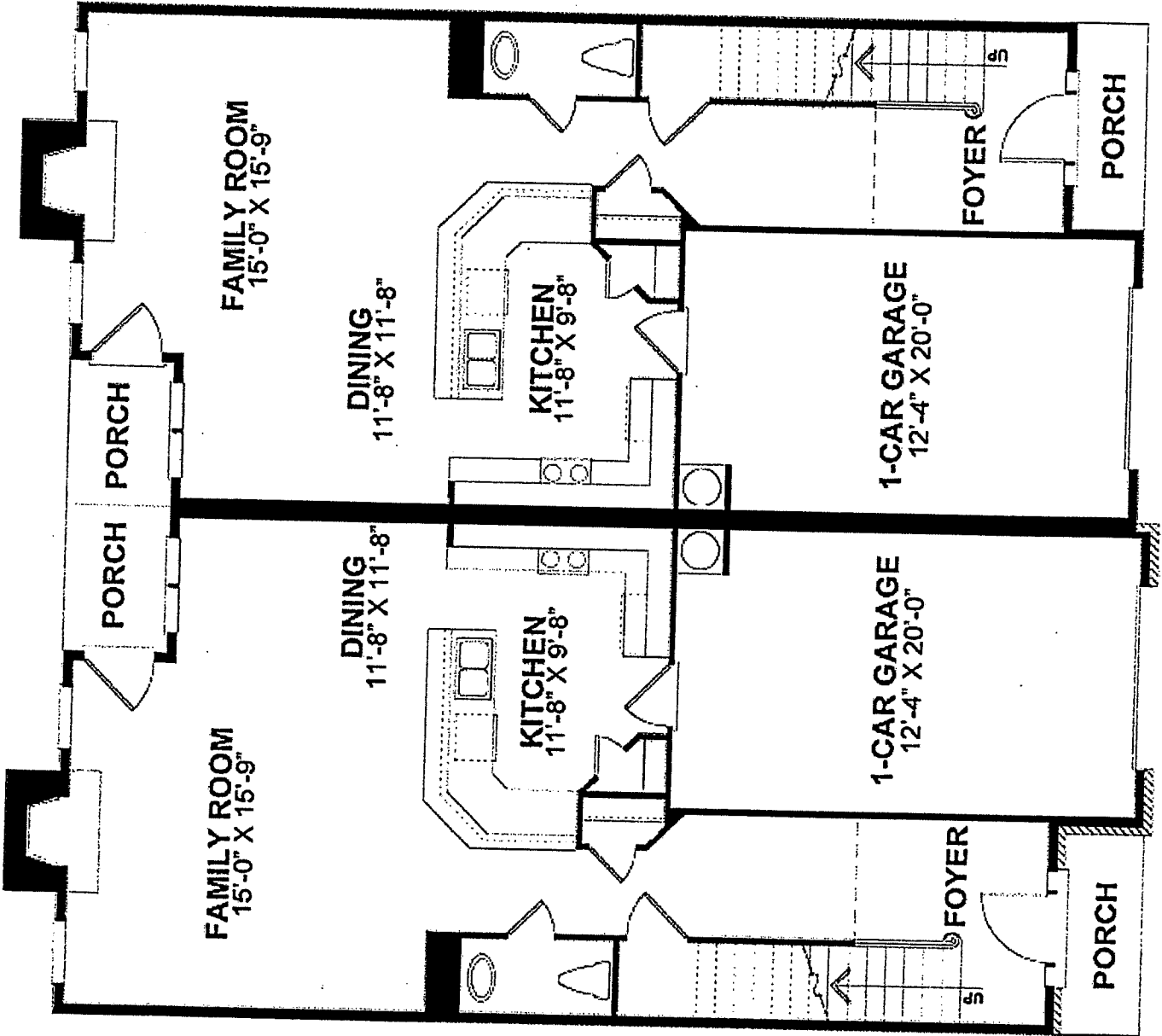
47'-8"
14,3 m

44'-0"
13,2 m





TYPICAL DUPLEX BUILDING





Application for Comprehensive Permit Site Approval
The Residences at Pinnacle Point - Walpole, MA

Section 3.3 - Narrative Description of Design Approach

The development of The Residences at Pinnacle Point (the "Development") is a new residential townhouse community planned for 4.0 +/- acres of land on Pinnacle Drive in Walpole, MA. The development shall consist of a total of Forty (40) townhouse condominium homes. The homes will be configured into one (1) 2-unit duplex building, three (3) 6-unit buildings, two (2) 5-unit buildings and two (2) 4-unit buildings. Of the 40 homes, 34 homes will be 2-bedroom homes and 6 homes will be 3-bedroom homes. Each of the homes will range in size from 1,600 sq. ft. to 1,950 sq. ft. of living area and will feature a one-car garage. The Development will be serviced by municipal water and sewer service, along with natural gas, cable and electricity, with all utilities servicing the development installed underground.

The approach to this development is to maintain a consistent massing, scale and building style consistent with the surrounding residential neighborhood. The residential character of this area of Walpole, generally, is one of a mix of single family, duplex and multi-family residential homes. The buildings will be sited with front yards facing Pinnacle Drive.

Each of the individual buildings will be designed to have the scale and character of a single-family residential homes. The "street" facades will be a mixture of roof shapes and configurations, building materials and entry types that will help define them as more consistent with smaller single-family residences with the surrounding neighborhoods. The buildings will be approximately 2-1/2 stories, with the height and footprint of the buildings of a scale that is compatible with neighboring homes. Pitched roofs, clapboard and shingle style siding, architectural roof shingles, double-hung windows and a mix of masonry elements will enhance each building's facade and attractiveness. Exterior patios and porches will be a feature incorporated to each home for the homeowner's entertainment and enjoyment.

Application for Comprehensive Permit Site Approval
 The Residences at Pinnacle Point - Walpole, MA

Section 3.4 - Tabular Zoning Analysis

Zoning Requirements/Comparison Table – General Residence - Zoning District

<u>Description</u>	<u>Required</u>	<u>Proposed</u>
Minimum Lot Area:	15,000 S.F.*	178,191 S.F.
*(Plus - additional 10,000 S.F. per unit)		
Upland Area %:	60%	81%
Lot Frontage:	100 FT.	128 +/- FT.
Yard Setbacks:		
Front:	30 FT.	24.74 FT.
Side:	15 FT.	20.59 FT.
Rear:	30 FT.	3.75 FT.
Lot Coverage - Structures (%):	30%	17.95%
Lot Coverage - Impervious (%):	50%	43.39%
Maximum Building Height:	35 FT.	35 FT.
Maximum Stories:	2.5 Stories	2.5 Stories
Parking		
Total Parking Spaces Required	80 Spaces	100 Spaces

SUSTAINABLE DEVELOPMENT CRITERIA SCORECARD

Project Name: Residences at Pinnacle point
Project Number: _____
Program Name: _____
Date: May 3, 2020

MassHousing encourages housing development that is consistent with sustainable development designs and green building practices. Prior to completing this form, please refer to the Commonwealth's Sustainable Development Principles (adopted May 2007) available at: [Sustainable Development Principles](#)

DEVELOPER SELF-ASSESSMENT (for consistency with the Sustainable Development Principles)

Redevelop First

Check "X" below if applicable

If Rehabilitation:

- Rehabilitation/Redevelopment/Improvements to Structure
- Rehabilitation/Redevelopment/Improvements to Infrastructure

If New Construction:

- Contributes to revitalization of town center or neighborhood
- Walkable to:
 - (a) transit
 - (b) downtown or village center
 - (c) school
 - (d) library
 - (e) retail, services or employment center
- Located in municipally-approved growth center

Explanation (Required)

Optional – Demonstration of Municipal Support:

Check "X" below if applicable

- Letter of Support from the Chief Elected Official of the municipality*
- Housing development involves municipal funding
- Housing development involves land owned or donated by the municipality

**Other acceptable evidence: Zoning variance issued by ZBA for project; Minutes from Board of Selectman meeting showing that project was discussed and approved, etc.*

Explanation (Required)

Method 2: Development meets a minimum of **five (5)** of the Commonwealth's *Sustainable Development Principles*, as shown in the next section below.

If the development involves strong **municipal support** (evidence of such support must be submitted as an attachment), the development need only meet **four (4)** of the *Sustainable Development Principles*. However, one (1) of the Principles met must be **Protect Land and Ecosystems**.

Please explain at the end of each category how the development follows the relevant *Sustainable Development Principle(s)* and explain how the development demonstrates each of the checked "X" statements listed under the *Sustainable Development Principle(s)*.

(1) Concentrate Development and Mix Uses

Support the revitalization of city and town centers and neighborhoods by promoting development that is compact, conserves land, protects historic resources, and integrates uses. Encourage remediation and reuse of existing sites, structures, and infrastructure rather than new construction in undeveloped areas. Create pedestrian friendly districts and neighborhoods that mix commercial, civic, cultural, educational, and recreational activities with open spaces and homes.

Check "X" below if applicable

- Higher density than surrounding area
- Mixes uses or adds new uses to an existing neighborhood
- Includes multi-family housing
- Utilizes existing water/sewer infrastructure
- Compact and/or clustered so as to preserve undeveloped land
- Reuse existing sites, structures, or infrastructure
- Pedestrian friendly
- Other (discuss below)

Explanation (Required)

(2) Advance Equity & Make Efficient Decisions

Promote equitable sharing of the benefits and burdens of development. Provide technical and strategic support for inclusive community planning and decision making to ensure social, economic, and environmental justice. Ensure that the interests of future generations are not compromised by today's decisions.

Promote development in accordance with smart growth and environmental stewardship.

Check "X" below if applicable

- Concerted public participation effort (beyond the minimally required public hearings)
- Streamlined permitting process, such as 40B or 40R
- Universal Design and/or visitability
- Creates affordable housing in middle to upper income area and/or meets regional need
- Creates affordable housing in high poverty area
- Promotes diversity and social equity and improves the neighborhood
- Includes environmental cleanup and/or neighborhood improvement in an Environmental Justice Community
- Other (discuss below)

Explanation (Required)

Redevelopment of a previously disturbed and degraded industrial site.

(3) Protect Land and Ecosystems

Protect and restore environmentally sensitive lands, natural resources, agricultural lands, critical habitats, wetlands and water resources, and cultural and historic landscapes. Increase the quantity, quality and accessibility of open spaces and recreational opportunities.

Check "X" below if applicable

- Creation or preservation of open space or passive recreational facilities
- Protection of sensitive land, including prime agricultural land, critical habitats, and wetlands
- Environmental remediation or clean up
- Responds to state or federal mandate (e.g., clean drinking water, drainage, etc.)
- Eliminates or reduces neighborhood blight
- Addresses public health and safety risk
- Cultural or Historic landscape/existing neighborhood enhancement
- Other (discuss below)

Explanation (Required)

Redevelopment of a previously disturbed and degraded industrial site along a scenic Bird Pond will greatly enhance and improve the bordering lands adjacent to the pond.

(4) Use Natural Resources Wisely

Construct and promote developments, buildings, and infrastructure that conserve natural resources by reducing waste and pollution through efficient use of land, energy, water and materials.

Check "X" below *if applicable*

- Uses alternative technologies for water and/or wastewater treatment
- Uses low impact development (LID) or other innovative techniques
- Other (discuss below)

Explanation (Required)

Enhance and improved storm-water management incorporated into the project design will improve water quality of surface water run-off into the adjacent Bird Pond.

(5) Expand Housing Opportunities

Support the construction and rehabilitation of homes to meet the needs of people of all abilities, income levels and household types. Build homes near jobs, transit, and where services are available. Foster the development of housing, particularly multifamily and single-family homes, in a way that is compatible with a community's character and vision and with providing new housing choices for people of all means.

Check "X" below *if applicable*

- Includes rental units, including for low/mod households
- Includes homeownership units, including for low/mod households
- Includes housing options for special needs and disabled population
- Expands the term of affordability
- Homes are near jobs, transit and other services
- Other (discuss below)

Explanation (Required)

Provides for a diversity of housing opportunities to prospective home buyers that does not presently existing in the town of Walpole.

(6) Provide Transportation Choice

Maintain and expand transportation options that maximize mobility, reduce congestion, conserve fuel and improve air quality. Prioritize rail, bus, boat, rapid and surface transit, shared-vehicle and shared-ride services, bicycling and walking. Invest strategically in existing and new passenger and freight transportation infrastructure that supports sound economic development consistent with smart growth objectives.

Check "X" below if applicable

- Walkable to public transportation
- Reduces dependence on private automobiles (e.g., provides previously unavailable shared transportation, such as Zip Car or shuttle buses)
- Increased bike and ped access
- For rural areas, located in close proximity (i.e., approximately one mile) to a transportation corridor that provides access to employment centers, retail/commercial centers, civic or cultural destinations
- Other (discuss below)

Explanation (Required)

(7) Increase Job and Business Opportunities

Attract businesses and jobs to locations near housing, infrastructure, and transportation options. Promote economic development in industry clusters. Expand access to education, training and entrepreneurial opportunities. Support growth of local businesses, including sustainable natural resource-based businesses, such as agriculture, forestry, clean energy technology and fisheries.

Check "X" below if applicable

- Permanent jobs
- Permanent jobs for low- or moderate-income persons
- Jobs near housing, service or transit
- Housing near an employment center
- Expand access to education, training or entrepreneurial opportunities
- Support local businesses
- Support natural resource-based businesses (i.e., farming, forestry or aquaculture)
- Re-uses or recycles materials from a local or regional industry's waste stream
- Support manufacture of resource-efficient materials, such as recycled or low-toxicity materials
- Support businesses that utilize locally produced resources such as locally harvested wood or agricultural products
- Other (discuss below)

Explanation (Required)

(8) Promote Clean Energy

Maximize energy efficiency and renewable energy opportunities. Support energy conservation strategies, local clean power generation, distributed generation technologies, and innovative industries. Reduce greenhouse gas emissions and consumption of fossil fuels.

Check "X" below if applicable

- Energy Star or equivalent*
- Uses renewable energy source, recycled and/or non-/low-toxic materials, exceeds the state energy code, is configured to optimize solar access, and/or otherwise results in waste reduction and conservation of resources
- Other (discuss below)

*All units are required by MassHousing to be Energy Star Efficient. Please include in your explanation a description of how the development will meet Energy Star criteria.

Explanation (Required)

(9) Plan Regionally

Support the development and implementation of local and regional, state and interstate plans that have broad public support and are consistent with these principles. Foster development projects, land and water conservation, transportation and housing that have a regional or multi-community benefit. Consider the long term costs and benefits to the Commonwealth.

Check "X" below if applicable

- Consistent with a municipally supported regional plan
- Addresses barriers identified in a Regional Analysis of Impediments to Fair Housing
- Measurable public benefit beyond the applicant community
- Other (discuss below)

Explanation (Required)

For further information regarding 40B applications, please contact Greg Watson, Manager, Comprehensive Permit Programs, at (617) 854.1880 or gwatson@masshousing.com