



Massachusetts Housing Finance Agency
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August 31, 2021

Louis Petrozzi, Manager (by email)
Wall Street Development Corp.
2 Warthin Circle
Norwood, MA 02062

**Re: Notice of Project Change 760CMR 5604(5)
Proposed 40B- Residences at Pinnacle Point
MH ID No. 1084**

Dear Mr. Petrozzi:

We have received your Notification of Project Change describing proposed modifications to the above-captioned Chapter 40B development. The Project received a Determination of Project Eligibility (Site Approval) from MassHousing on December 14, 2020, for the construction of 40 rental units on approximately 4.09 acres of land located on Pinnacle Drive in Walpole (the "Project").

You have requested a determination as to whether a proposed modification in the building type of the Project from multiple townhouse style buildings to a single 40-unit building would be considered a Substantial Change in accordance with 760 CMR 56.04 (5).

MassHousing has reviewed the revised plans and has determined that the change in building type from multiple townhouse style buildings to a single 40-unit building is, in fact, a substantial change in accordance with 760 CMR 56.04 (5) and 760 CMR 56.07(4)(c). MassHousing has also reviewed the revised proposal with attention to the project eligibility requirements set forth in 760 CMR 56.04(1). Since compliance with those requirements will not be affected by the proposed changes, MassHousing can confirm that a new Project Eligibility Letter is **not** required in this instance.

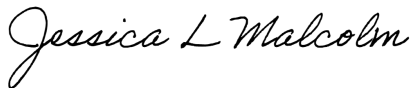
It is MassHousing's interpretation of the Comprehensive Permit Regulations that Subsidizing Agencies should normally not update Project Eligibility Letters as a project develops but should, rather, consider whether the initial proposal is eligible for a subsidy program at the project eligibility stage and then consider whether the final proposal is eligible directly before construction at the Final Approval stage. Any other approach could interfere with Chapter 40B's goal of expedited permitting. It is for this reason that a Project Eligibility Letter issued pursuant

to the Comprehensive Permit Regulations shall, pursuant to 760 CMR 56.04(6), be conclusive evidence that the project and the applicant have satisfied the project eligibility requirements.

MassHousing will review the approved Comprehensive Permit Plans once the Project returns for Final Approval, and at that point will determine whether the approved plans still meet the requirements of the 40B regulations and guidelines.

If I can answer any further questions regarding this Project, please do not hesitate to contact me.

Very truly yours,

A handwritten signature in cursive script that reads "Jessica L. Malcolm".

Jessica L. Malcolm
Manager
Planning and Programs

cc: Benjamin Barrett, Chair, Select Board
John Lee, Chair, Zoning Board of Appeals