

# The Cedar Developments

55 Summer Street Walpole MA – March 4, 2020



# Agenda

- Omni Team / Omni's Housing Developments
- Project Overview
- Demographics – Theory of Unit Mix
- Benefits to Walpole
- Why you should not fear the Cedar Developments
- The Cedar Developments vs 40B Criteria

# Development Team

- Developer - Omni Development LLC
- Architect – Mangel Architects
- Civil Engineer – Howard Stein Hudson
- Wastewater – Onsite Engineering
- Wetlands/Habitat – Oxbow Associates
- Traffic Engineer – Bayside Engineering
- Archeology – PAL
- Property Consultant/Manager – Princeton Properties
- Legal – Macchi & Macchi, LLC and D'Agostine, Levine, Parra & Netburn, P.C.
- Environmental – Enstrat, Inc
- Public Relations – Public Strategy Group, Inc.

# Omni Development Projects

Village Green Tewksbury  
56-unit 40B

Avalon Acton / Westford  
380-unit 40B





# Village Green Littleton

144 Rental Apartments

56 SFH Condominiums

24 Single Family Homes



1-, 2- & 3-Bedroom  
Garden Units

2-, 3- & 4- Bedroom  
Single Family  
Homes





# Access to Transportation Infrastructure





# Moderate Affordable

25% Set aside for  
households  
earning up to 80%  
AMI

75% Market Rate

Not Low-Income  
Housing







PREPARED FOR:  
55 BH LLC  
6 LYBerty WAY,  
WESTFORD, MA 0

PROPOSED MULTIFAMILY  
DEVELOPMENT  
SUMMER STREET  
WALPOLE, MA

[illegible]

## PRESENTATION PLAN

DATE:	MARCH 4, 2020
PROJECT NUMBER:	19097
DESIGNED BY:	PB/KE/KF
DRAWN BY:	PB/KF
CHECKED BY:	KE

1

SHEET 1 OF 1





# Ownership

60 Single Family Homes (SFH)

15 Affordable / 45 Market

\$257,000 (Affordable)

\$625,000 (Market)

2-3 story

Garages

3-bedroom units

All units will have high end amenities and finishes

2100-2400 Square Feet

Footprints allow 1<sup>st</sup> floor master bedrooms



# Garden Style Rental

Apartments – 192 Units  
4 Buildings  
4 Stories  
Elevated buildings  
Some parking under  
1&2-bedroom units  
Variety of unit designs  
All units will have high end  
amenities and finishes

	1-BEDROOM	2-BEDROOM
Unit Count Market	84	60
Unit Count Affordable	28	20
Total Unit Count	112	80
Square Feet	704-926*	1053-1295*
Approximate Rent Market	\$1,913	\$2,475
Approximate Rent Affordable	\$1,547	\$1,822





# Town Home Rental

12 buildings – 48 Units  
2-3 story  
Garages  
2- & 3-bedroom units  
All units will have high end amenities and finishes  
Condo living with no down payment or mortgage

	2-BEDROOM	3-BEDROOM
Unit Count Market	18	18
Unit Count Affordable	6	6
Total Unit Count	24	24
Square Feet	1300 +/-	1500 +/-
Approximate Rent Market	\$2,850	\$3,150
Approximate Rent Affordable	\$1,822	\$2,085



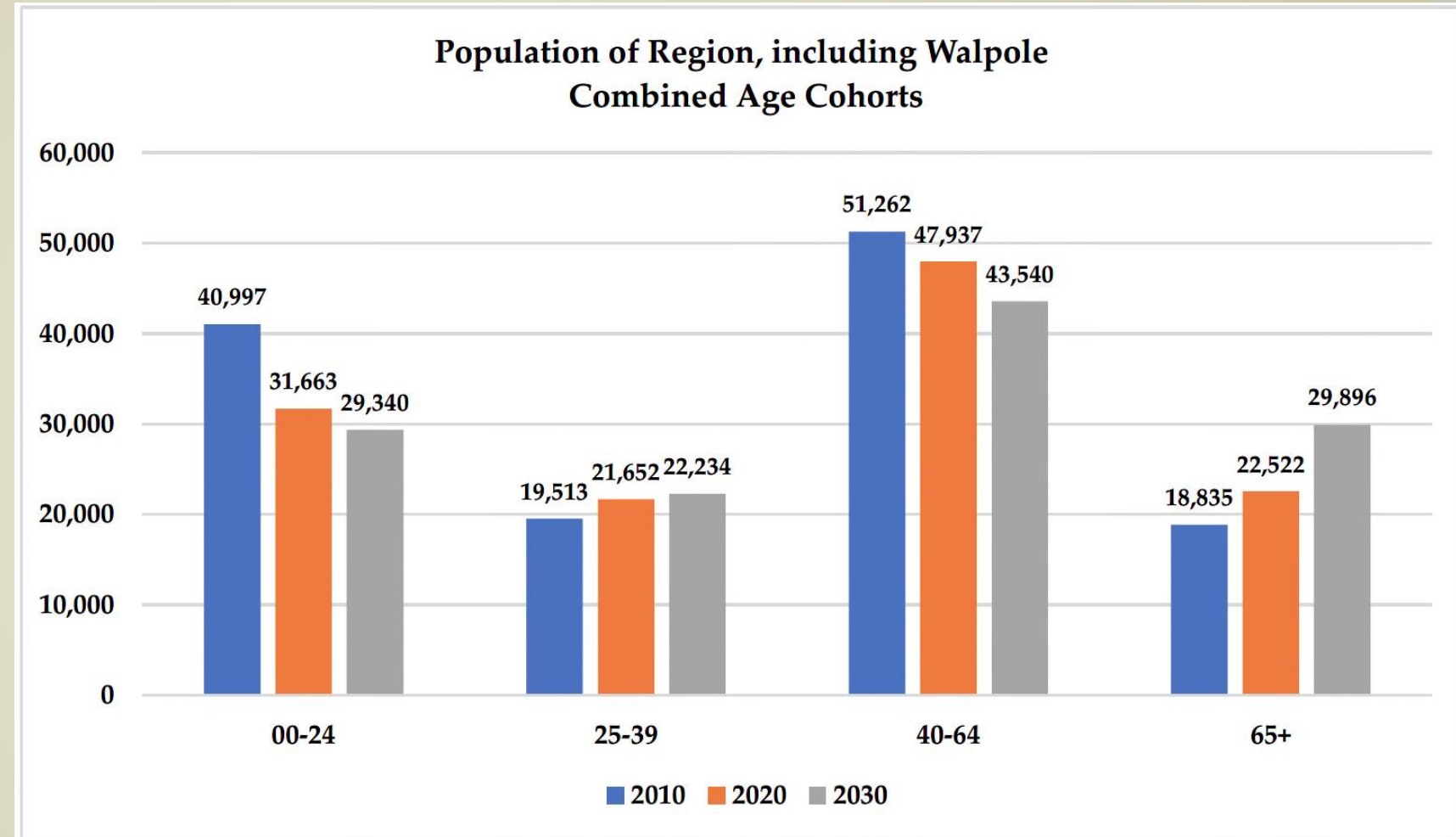
# Regional Population Changes

Demographic Shift:  
Increase in seniors (60+ years)

Increase of young adults (25-39  
years)

Decrease in middle age population  
(40-64 years old)

Decrease in young people (0-24  
years)

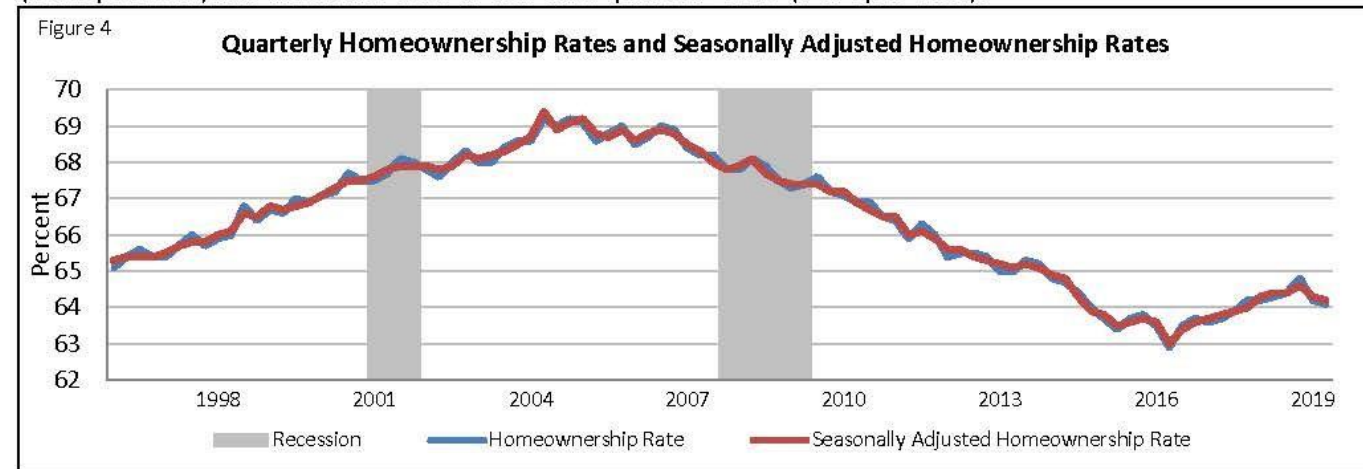




# Demographic Need for Rental

## 5 Million New Renters

The homeownership rate of 64.1 percent was not significantly different from the rate in the second quarter 2018 (64.3 percent) nor from the rate in the first quarter 2019 (64.2 percent).



**Table 4. Homeownership Rates for the United States: 1997 to 2019**

# Cedars Design

Addresses  
change in  
demographics  
and consumer  
demand

- Demographic Attraction
  - Empty Nester and Older Cohort
  - Renters by choice
  - Young families
  - Transitioning families
  - Single people
  - Accessible demand
- Design Attraction
  - Diverse home types & prices
  - Covered parking choices
  - Elevators
  - Handicap Accessible (Garden Units)
  - Amenities
  - First floor master bedrooms

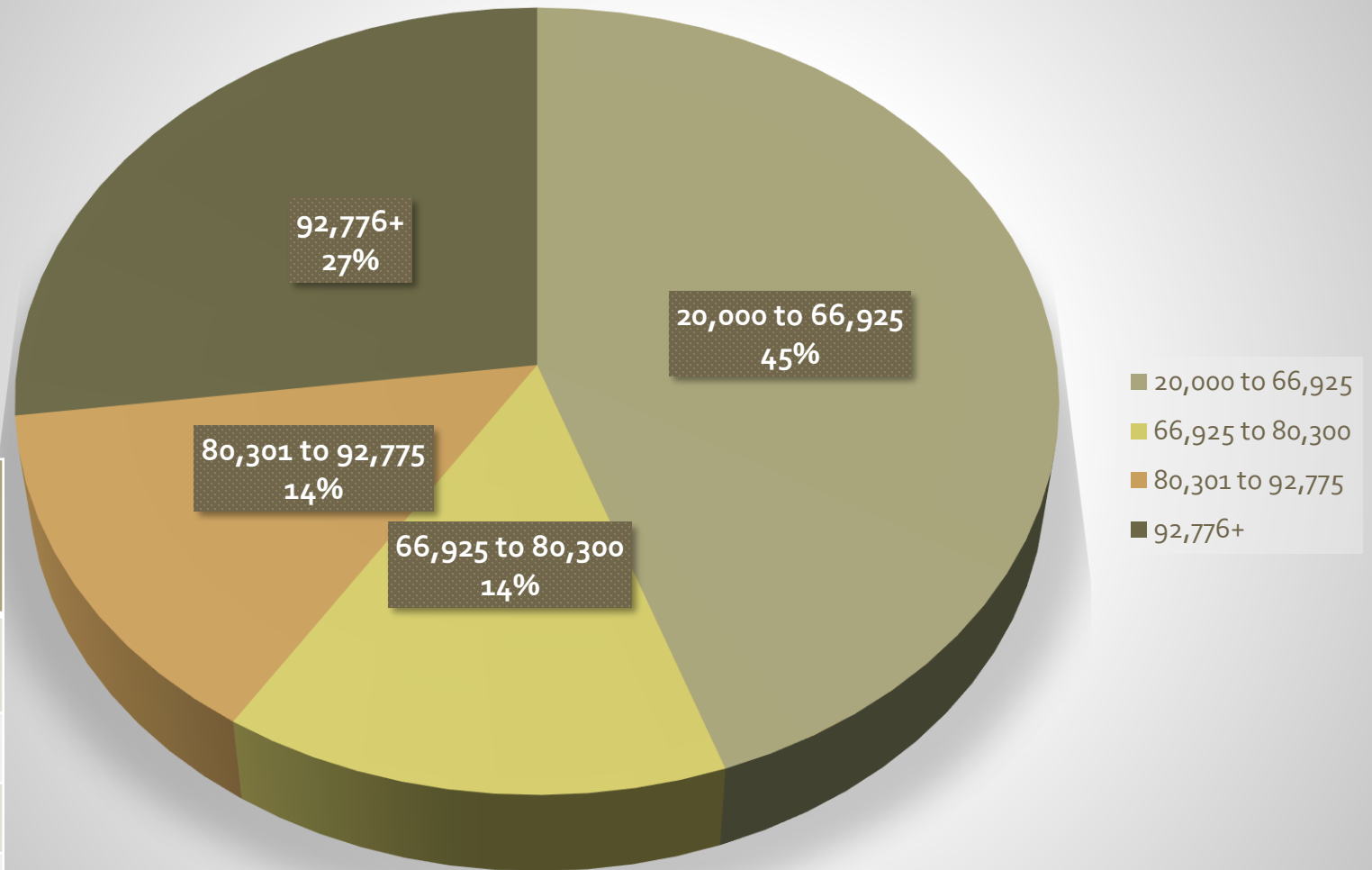


# Who could live in Cedar's Affordable Rental Units?

## 2019 Hud Income Limits for Housing Affordability Boston-Cambridge-Quincy MA-NH USA

Number in Household	Bedrooms	80% of Median
1	1	\$62,450
2	1	\$71,400
3	2	\$80,300
4	3	\$89,200

## 2018 Walpole Town Employee Salaries\*



# Who will live in the Cedar's Market Rental Units?

	1 Bedroom	2 Bedroom Garden	2 Bedroom Townhome	3 Bedroom Townhome
Market Rents	\$1,913	\$2,475	\$2,850	\$3,150
Plus Utility	\$132	\$193	\$193	\$244
Total	\$2,045	\$2,668	\$3,043	\$3,394

Avg Annual Income	1 Bedroom	2 Bedroom Garden	2 Bedroom Townhome	3 Bedroom Townhome
Per Household	\$81,800	\$106,720	\$121,720	\$135,760

\*Assumes residents in market units spend 30% on rent and utilities



# Who will live in the Cedar's Ownership Units?

- \$257,000 (Affordable) requires approximately \$89,200 in income to purchase
- \$625,000 (Market) requires approximately \$111,000 / year income for purchase with 20% down

\*Assumes residents in market units spend 30% on mortgage, P&I, taxes and utilities

# Benefits to Walpole

Supports Local  
Business

Estimated total personal income of all residents  
at Cedar Developments\*: \$30,000,000 / year

Estimated local spending: \$7,500,000 / year\*\*

Workforce housing - 11,471 employees work at  
Walpole businesses

\*Assumes residents of affordable and market units spend 30% of income on rent and utilities

\*\* Bureau of Labor Statistics <https://www.bls.gov/cex/2018/CrossTabs/regbyinc/xregne.PDF>



# Why you should not fear the Cedar Developments

Schools have capacity

Table 23: Walpole School Enrollment	
Year	Student Population
2018 – 2019 (October 1, 2018)	3,718
2017 - 2018	3,804
2016 - 2017	3,855
2015 - 2016	3,906
2014 - 2015	3,946
2013 - 2014	3,996

-7%

Source: Walpole Public Schools, 2018

- Boyden school
  - 475 students in 2011
  - 348 students in 2019
  - 127 fewer students than 8 years ago
  - Decline of 26.7%

# Why you should not fear the Cedar Developments

Schools  
Declining  
Enrollment (-7%)

- Total Students added 85.52 (2.3%)
  - K-5 46 Students = Average of 7.67 Student / Grade
  - 6-12 40 Students = Average of 5.71 Students / Grade
- If Cedar Developments add 46 students to the Boyden, the student count will increase to 394 compared to peak student count in 2011 of 475.



# Why you should not fear the Cedar Developments

## Taxes

Estimated Current Tax Revenue for property as-is: **\$60,000**

Tax revenue projections: **\$1,336,444**

School Costs: 86 students @ \$8,046 (incremental\*) = **\$691,986**

Total Revenue to town less school costs: **\$644,458**

Cost to educate student: \$12,379 \* 65% (incremental cost) = 691,986

# Why you should not fear the Cedar Developments

Typical Municipal  
Services not  
provided to the  
Cedar  
Developments

Trash pick up

Snow plowing

Street maintenance

Stormwater system maintenance

Streetlights (Operation and Maintenance)

Maintenance of onsite sewer/water Infrastructure

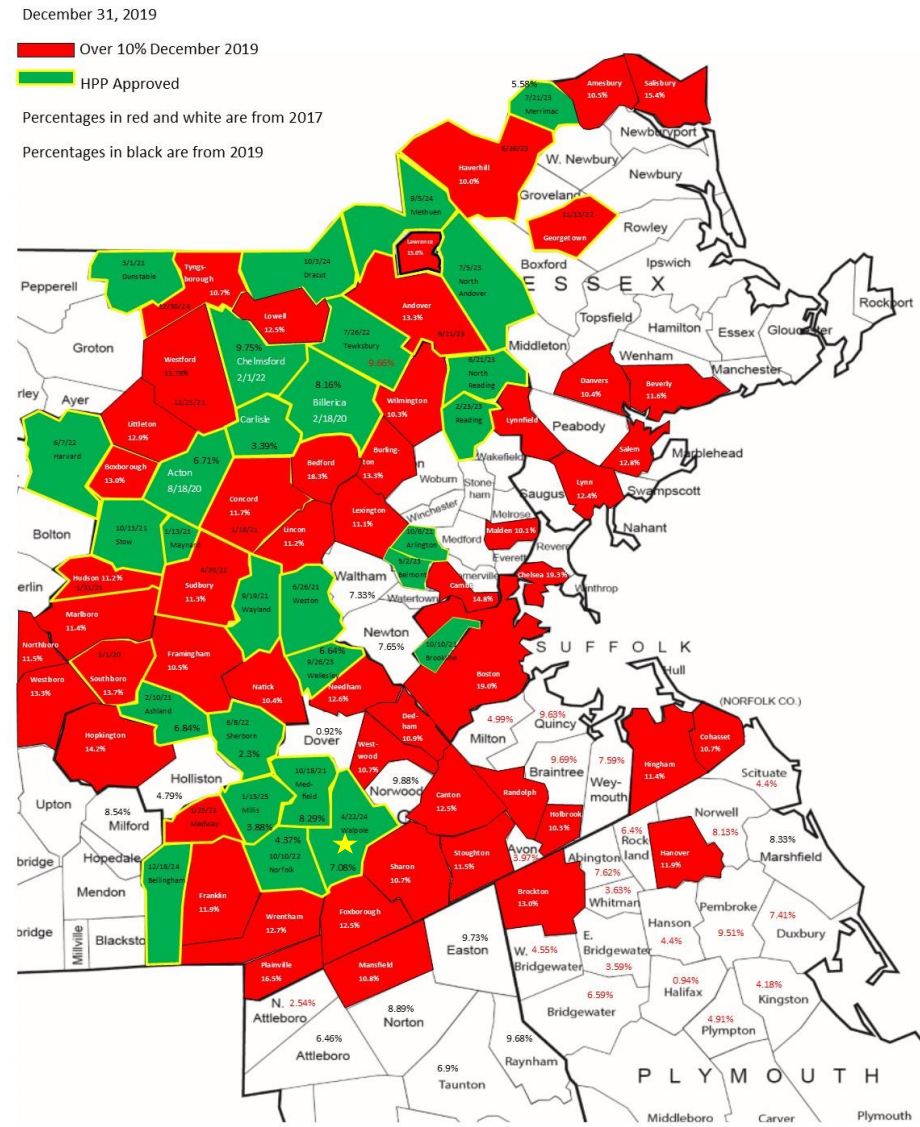


# Benefit to Walpole

## Moratorium

- Walpole Housing Production Plan in place
- Estimated shortfall 2020 census (10,000 HH)
  - 358 units\* = 1000 SHI
  - Short 103 units after Cedar Developments units.
- Cedar Developments = 2 Year 40B Moratorium
  - 24-month moratorium starts once Cedar Developments are permitted

Source: DHCD Partial Data Set – Graphic assembled by Omni Properties



# Cedar Developments meet the 40B approval criteria

Design, Health,  
Safety &  
Environmental

- Design – Street view scale is in keeping with surrounding neighborhood
- Density standards 20 units/acre multifamily – 12 units/acre townhome – 8 units/acre single family homes. Cedar Developments are less dense
- Traffic – meets traffic safety standards and, with existing infrastructure, will result in acceptable traffic conditions by DOT standards



# Cedar Developments meet the 40B approval criteria

Design, Health,  
Safety &  
Environmental

- Safety – Meets standards for access and safety
- Environmental
  - Wetlands – ANRAD's approved – project meets state wetlands regulations – less than 5000 sq. ft. wetland filled
  - Habitat – no estimated habitat in developed area
  - Storm Water Management – designs will meet state standards
  - No Contamination – clear Phase II
  - Archeology Massachusetts Historical Commission (MHC) – No Further Action Recommended

# Fitting in to the Neighborhood

4 Homes on 3  
abutting lots on  
Summer on .85  
total acres

5 Homes at  
entrance to project  
on 1.5 total acres



# Density

	RENTAL	OWNERSHIP	TOTAL
Total Acres	27.85	26.88	54.73
Buildable	18.56	20.83	39.39
Density	8.62 units/acre	2.23 units/acre	5.48 units/acre
	(12.9 /buildable acre)	(2.88/buildable acre)	(7.62/buildable acre)

Meets 40B approved criteria











# Pennington

Zoning change  
approved at Town  
meeting

Site Plan approved by  
planning board





# Environmental

No reportable  
contaminants

Ground water from BH  
site flows NE away  
from 55 Summer



## LSP

- Licensed Site Professional
- Required to report any reportable levels of contamination found
- Phase I (Cofsky land) and Phase II (Baker Hughes land)
- No historical industrial use of land purchased from Baker Hughes

# TRAFFIC STUDY

Meets 40B  
approved criteria

Conclusion: Project will meet safety standards with an acceptable impact on traffic conditions.

- People's perception of traffic is individual.
- "Level of Service" (LOS) is empirical.
- Traffic counted or filmed on 2 different days and actual LOS determined.
- Post Development Level of Service will be acceptable with existing infrastructure.
- Good Sight Lines at proposed driveway intersection with Summer Street.

# Conclusion

- **Moderate Affordable:** 25% affordable @ 80% AMI housing
- 100% of rentals and 25% of ownership count towards town SHI
- Provides significant new tax resources for Walpole
- \$7.5 million Cedar's residents spending supports local businesses
- Creates two-year 40B moratorium for Walpole
- Meets all 40B approval requirements



## Next Steps

- Peer Review
- Updated Plans
- Working Meetings
- Agenda for Upcoming meetings



# Thank you

[www.cedarprojectswalpole.com](http://www.cedarprojectswalpole.com)

# References

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