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August 10, 2009

Fernald Reuse Committee, Reuse Intake Sub-Committee
ATTN: Joe Vizard, Chairperson
C/O Mayor's Office
610 Main Street
Waltham, MA 02452

Dear Mr. Vizard;

I would like to take this opportunity to reaffirm WATCH's support for the Fernald Working Group (of which we are a member) and its Vision. The Vision document, which you already have, gives a bird's eye view of the Fernald Working Group's proposal. This letter will provide some detail regarding appropriate sites for housing on the Fernald Campus, with a specific focus on affordable housing.

The Fernald Working Group Vision calls for a total of 800 housing units. This would include rental and homeownership units and units that are priced to be affordable to meet the range of incomes in Waltham – meaning deeply affordable housing through to market rate housing. The Vision describes a neighborhood or village center near Howe Hall and the intersection of Cherry Lane and Pine Street. The Vision describes a mix of small-scale business and multi-family residential uses as well as indoor and outdoor community space. The Fernald Working Group and WATCH support a reasonably dense village center with multi-family housing in this area. We support locating less dense housing –town homes, duplexes and/or single family homes – around this village center.

WATCH is interested in developing some of this housing. To do so, we would likely partner with other developers who would bring their deep experience in environmentally sustainable building and affordable housing. Through our networks and directly we have strong relationships with a range of highly experience developers who would be appropriate for the kinds of projects we propose for the Fernald Site.

WATCH is interested in developing project that works for us and for the overall plan at Fernald. Due to the nature of WATCH as an organization, we do have preferences for the developments in which we'd engage. We prefer to develop projects that are entirely housing rather than mixed-use. As a nonprofit housing organization, WATCH seeks to minimize the risk that comes from developing private retail space. WATCH would also prefer to develop new construction rather than engage in adaptive reuse of historic buildings. Adaptive reuse is a riskier development proposition and here, too, we must minimize our risk. However, WATCH feels very strongly that many of the buildings in this area of the campus should be saved. We would take on that challenge if the alternative was demolition.

WATCH has spoken to some of the area's most significant affordable housing lenders, such as LISC and CEDAC, and we feel confident that we would have the necessary capital for acquiring buildings and/or land. After acquiring property, we would pursue typical affordable housing finance from private lenders, the federal government, the Commonwealth and the City, as we have done successfully in the past for 51 – 59 Charles Street in Waltham, B-Street in Belmont and 509 Moody Street in Waltham. We have existing relationships with several affordable housing funders and experience using a range of programs to complete affordable housing projects. This process, from accepted offer for a site (or the equivalent in this unique process), to full occupancy, would likely take 3-5 years.

Thank you again for the opportunity to provide our input into this important planning process for Waltham's most significant development site. WATCH looks forward to continuing our involvement in the Fernald Working Group and to working with the Reuse Committee and the public at large to create the best possible outcome for the Waltham community.

Sincerely,

Erica Schwarz
Executive Director