

PROJECT DATA SUMMARY

1. Applicant

Alliance Realty Partners, LLC (the "Applicant") is qualified to undertake the planning and development of the proposed apartment community in Waltham, MA. The Applicant will develop 195 apartment style rental units on a limited dividend basis as required under all laws and regulations of the Commonwealth of Massachusetts. Alliance Realty Partners, LLC and its members have extensive experience in real estate development and with the development of multi-family residential communities specifically. The Applicant respectfully requests that all notices from the Board in connection with this Application be sent to Geoffrey Engler at SEB LLC, 165 Chestnut Hill Ave #2, Brighton, MA 02135 or electronically to engler@s-e-b.com.

2. Description of the Development

The Broadstone Watch City project at 341 Second Avenue is comprised of a five-floor residential apartment building located above one floor of parking at grade and one level of basement parking below. There are a total of six floors above finished grade. A two-story amenity and leasing space is planned within the southeastern most wing of the building. Programming for this space includes an indoor pool, leasing and management offices, package storage, a state-of-the-art fitness center, lounge, theater, games room and yoga room. Together, these spaces connect the ground floor with the first residential floor highlighted by an architectural feature stair spanning an open two-story space. This design provides activated spaces along the street edge on Second Avenue and also allows for a connection between the community's first class common spaces and the broader neighborhood. The feature stair will arrive at the first residential level presenting an internal garden courtyard complete with lush plantings and water features providing a peaceful oasis for community residents.

The building is sited to create an urban edge along Second Avenue by adding new sidewalks, plantings, street trees, street lighting, and granite curbing. The sidewalk extends from west to east culminating at the community's main entrance and featured amenity spaces at the Southeast corner of the building. This space will address those arriving to the community from the intersection of Second Avenue and Bear Hill Road. This will add activity and vibrancy to the current single-use neighborhood, and provide much needed streetscape improvements for the district. The improved landscaping will combine with an attractive, contemporary exterior design and first class interior finishes encouraging the residents of Broadstone Watch City to gather at these locations. This will also reinforce pedestrian movement along the newly enlivened street edge to the area's immediately proximate transportation stops, food truck locations and area employers. The building is set back from the northern and eastern property boundaries to allow modern sustainable drainage solutions and landscaping between abutters.

There are dedicated visitor and additional resident parking spaces located in a surface lot along the western edge of the property. All other parking is located within the parking garage levels, connected by an internal ramp. Bicycle parking is located within a secure room that features storage racks and equipment maintenance stations. Storage hooks with integrated locking features are also placed throughout the garage. Loading, trash removal, and move-in/move-out functions are accommodated by a loading dock at the southwestern corner of the building.

Within the residential areas, the typical floor plan provides access to units off a central double-loaded corridor that connects several egress stair cores. Typical studio, one, two and three bedroom units are designed with open kitchen/living areas and comfortable bedrooms and bathrooms as well as large walk-in closets. Large windows provide abundant natural light at each unit. In addition to high-quality finishes and individual environmental control, each unit will contain modern energy-efficient appliances, in-unit laundry, and low-energy lighting fixtures, all adding to an overall sense of contemporary luxury and quality at Broadstone Watch City.

The exterior architecture uses a clean modern aesthetic and subtle massing to convey an atmosphere of simple elegance. Projected bays, trim accents at windows, material transitions, contemporary masonry detailing, material color, and changes to the plane of the exterior walls all combine to visually reduce the mass of the building to a pedestrian-friendly scale. The exterior material palette includes brick at the southern and eastern facades, a mix of cement board and lap-siding as well as metal panels which introduce different textures and rhythms to the elevations. The building will feature a flat roof where all mechanical systems will be installed, and will not be visible from grade.

3. Qualification as a 40B Development

The development qualifies as assisted “low or moderate income housing” within the meaning of Massachusetts General Laws Chapter 40B, section 20 and will provide 49 units (25%) which will serve households earning at or below 80% of area median income and thus will meet the definition of low and moderate income under the statute. The Applicant desires to develop this project pursuant to the guidelines of the MassHousing Partnership, as the Program Administrator of the MHP Permanent Rental Financing Program. Preliminary architectural drawings and engineering plans are attached hereto in reduced form and under separate cover as full size drawings.

4. Local Need

According to figures compiled by the Massachusetts Department of Communities and Development (DHCD), in December 2014, Waltham’s subsidized housing inventory represented 7.2% of its total housing stock, which is below the threshold requirements established under Chapter 40B of M.G.L.

5. Exceptions and Approvals Requested

The subject property is within a Commercial “C” zone. Certain elements of the proposed development do not comply with the current underlying zoning. Consequently, an exception of use is required to enable the proposed multi-family residential community to be constructed. Other exceptions to the City of Waltham’s Zoning Bylaws and other local land use regulations are specifically detailed in this application. If any specific exceptions have not been listed in this application, the applicant, upon notification of such an oversight, shall promptly amend the list of exceptions included herein.

CONCLUSION

For all of the foregoing reasons, and for the additional reasons the Applicant will present at the scheduled public hearing on this Application, the Applicant respectfully requests the Board, after complying with the procedural requirements as provided by law, issue to the Applicant a Comprehensive Permit for the Development.