

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: Cruz Development Corporation

Project Name: 135 Dudley Street

Primary Development Entity Project Contact Name: Daniel Cruz, Jr.

Contact Number: 617 445 6901

PROJECT UPDATE INFORMATION:

- **Estimated Total Development Cost: \$111,963,709**

- **Proposed Project Program:**

(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units)

Program Component

110 Condominiums, 60 Rental Units, 9,513 S.F. of Retail and 140 Parking Spaces

Size (Sq Ft. or Units as applicable) **600 – 1400 square feet**

- **Proposed Project Schedule:**

(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

Schedule/Milestone Item

Status/Anticipated Completion

Article 80 approval August, 2021, financing approval Summer, 2022 and Summer, 2023, Phase 1 construction start Fall, 2022 and construction completion of all phases Fall, 2026

SUPPLEMENTARY UPDATE INFORMATION:

- **Proposed Financing:**

(Please list funding sources and uses that are being sought or have been obtained to support the project)

Funding Source

Status (e.g. application in process; obtained, etc.)

City of Boston DND

Approved

DHCD

Filed

MHFA

Filed

MassWorks

Pending

- **Job Creation Update:**

Development Project Status Update

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc - including relevant statistics to date)

<u>Job Component</u>	<u>Related Statistics</u>
Construction Jobs	150
Permanent Jobs	35
MBE Commitment	60%
WBE Commitment	15%
Workers of Color	60%
Women Workers	15%
Boston Residents	60%

- **Community Benefits Update**

(Please provide a list of community benefits your project will provide, and the recipients of these community benefits)

<u>Benefit</u>	<u>Recipient</u>
1,000 square feet of free office space	NAACP
\$5,000 scholarship for 10 years	NAACP
\$5,000 scholarship for 10 years	YouthBuild Boston
Train young men and women in the construction trades	YouthBuild Boston

Use the space below to further elaborate on elements of the project schedule and status as applicable:

135 Dudley Street received its' zoning approval on October 19, 2021

Completed by: Daniel Cruz, Jr.

Date: January 25, 2022

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: 75 Dudley LLC

Project Name: 75 Dudley Street

Primary Development Entity Project Contact Name: Megan Reagon

Contact Number: 617.849.6329

PROJECT UPDATE INFORMATION:

- **Estimated Total Development Cost :** TBD

- **Proposed Project Program:**
(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units)

<u>Program Component</u>	Housing
<u>Size (Sq Ft. or Units as applicable)</u>	TBD homeownership units

- **Proposed Project Schedule:**
(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

<u>Schedule/Milestone Item</u>	<u>Status/Anticipated Completion</u>
Article 80	February 2022
Zoning approval	March 2022
100% Schematic Design submission	February 2022
100% Design Development submission	March 2022
95%/100% Construction Document submission	May 2022
Construction finance closing/construction commencement	June 2022

SUPPLEMENTARY UPDATE INFORMATION:

- **Proposed Financing:**
(Please list funding sources and uses that are being sought or have been obtained to support the project)

<u>Funding Source</u>	<u>Status (e.g. application in process; obtained, etc.)</u>
DND	Obtained
CPA	Obtained
MassHousing Workforce Production Funds	Application in process

MassDevelopment Brownfields Grant

Obtained

• **Job Creation Update:**

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc - including relevant statistics to date)

Job Component

~70 FTE construction jobs

Related Statistics

Comparable projects

• **Community Benefits Update**

(Please provide a list of community benefits your project will provide, and the recipients of these community benefits)

Benefit

Transit-orientated, affordable homeownership
Construction jobs
Environmental remediation
Open space and tree preservation

Recipient

Owners, abutters, and community
Local community and city residents
Community
Community

Use the space below to further elaborate on elements of the project schedule and status as applicable:

DND and BPDA design staff have asked that we redesign the building again to include an elevator or to present another design. The development team has been working diligently on redesigning the project to preserve the 6 street trees and to have a functional building.

Completed by: *Megan Reagon*

Date: *01.04.2021*

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: Madison Tropical

Project Name: 2085 Washington Street, Roxbury

Primary Development Entity
Project Contact Name: Aaron Horne / Ben Baldwin

Contact Tel. Number: 617-849-6233

PROJECT UPDATE INFORMATION:

- Estimated Total Development Cost: \$67 million
- Proposed Project Program:
(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units)

<u>Program Component</u>	<u>Size (Sq Ft. or Units as applicable)</u>
Affordable Rental	64 units (66,940 SF)
Mixed-Income For-Sale	32 units (24,882 SF)
Community Amenity Space	2,412 SF
Parking	25 basement spaces (12,691 SF)
Total	96 resid. units (112,954 Total SF)

- Proposed Project Schedule:
(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

<u>Schedule/Milestone Item</u>	<u>Status/Anticipated Completion</u>
MEPA Update Filing	12/15/2020 (submitted)
Notice of Project Change Supplemental Review	12/22/2020 (submitted)
Project Review Committee	05/20/2021, 12/8/21 (completed)
Boston Civic Design Commission Subcommittee	1/2022 (anticipated)
Boston Landmarks Commission Filing	11/2021 (completed)
Boston Civic Design Commission	1/2022 (anticipated)
Article 80 Approval	1/2022 (anticipated)
Zoning Board of Appeal	3/2022 (anticipated)
Financial Closing	Winter 2022/2023 (anticipated)

SUPPLEMENTARY UPDATE INFORMATION:

- Proposed Financing:
(Please list funding sources and uses that are being sought or have been obtained to support the project)

<u>Funding Source</u>	<u>Status (e.g. application in process; obtained, etc.)</u>
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City of Boston – DND Funds	2021 Application completed 9/2021
DHCD OneStop and Subsidies	2021 Application will be submitted 1/13/2022
MassHousing Common. Builders Program	Preliminary discussions scheduled for project

- **Job Creation Update (for projects under construction):**

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc - including relevant statistics to date)

Job Component

Related Statistics

Use the space below to further elaborate on elements of the project schedule and status as applicable:

Project design has been significantly reworked to respond to the Boston Landmarks Commission and Eustis Street Burying Ground height requirements. Finalizing schematic design review with BPDA. After approval, development team will proceed with Article 80 process generating necessary reports for community and agency review. Our applications for funding from the City of Boston DND were submitted in September 2021 and our application to the Commonwealth of Massachusetts (DHCD) will be submitted in January 2022. A Notice of Project Change Supplemental Report was filed electronically with the BPDA on 11/20/2020.

Completed by: Ben Baldwin, Representing MPDC

Date: 1/6/22

New Urban Collaborative LLC

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: **New Urban Collaborative LLC**

Project Name: **40-50 Warren Street / The Batson Building**

Primary Development Entity Project Contact Name: **Jefrey DuBard**

Contact Number: **617.817.1668**

PROJECT UPDATE INFORMATION:

- Estimated Total Development Cost : **\$14,697,122**

- Proposed Project Program:

(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units)

<u>Program Component</u>	<u>Size (Sq Ft. or Units as applicable)</u>
Residential	18,976 / 25 Units
Commercial	8,219 SF
Retail/Restaurant	2,435 SF

- Proposed Project Schedule:

(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

<u>Schedule/Milestone Item</u>	<u>Status/Anticipated Completion</u>
Community Process	Complete
BPDA Board / Small Project	Complete / Approved
ZBA	Complete / Approved
Design Development	In Process. Spring Completion
Construction Documents	Spring 2022

SUPPLEMENTARY UPDATE INFORMATION:

- Proposed Financing:

(Please list funding sources and uses that are being sought or have been obtained to support the project)

<u>Funding Source</u>	<u>Status (e.g. application in process; obtained, etc.)</u>
Blue Hub/Life Initiative/DND(Predev)	Closed
Eastern Bank	In Process
MassDevelopment	In Process

- Job Creation Update (for projects under construction)

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc - including relevant statistics to

New Urban Collaborative LLC

date)

Job Component

Related Statistics

Not Applicable

Use the space below to further elaborate on elements of the project schedule and status as applicable:

Completed by: Jeffrey DuBard

Date: January 27, 2022

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: Drexel Village LLC

Project Name: Drexel Village

Primary Development Entity Project Contact Name:

Bill Grogan, Planning Office for Urban Affairs, 617-350-8885 ext. 114

Jonathan Garland, J. Garland Enterprises, 617-477-0543 ext. 2

Contact Number: see above

PROJECT UPDATE INFORMATION:

- Estimated Total Development Cost : \$136,570,781 (from RFP submission, to be updated)

- Proposed Project Program:
(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units)

<u>Program Component</u>	<u>Size (Sq Ft. or Units as applicable)</u>
Housing/Residential	217 units
Commercial/Retail	Approx. 1,300 sf
Cultural/ABCD/Parish/Social Service	Approx. 28,000 sf
Community	Approx. 1,900 sf
Open Space	Approx. 65,000 sf

- Proposed Project Schedule:
(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

<u>Schedule/Milestone Item</u>	<u>Status/Anticipated Completion</u>
Property/site due diligence	First Quarter 2022
Schematic design and Article 80 Commencement	Second Quarter 2022
Financing Applications Submitted	Fourth Quarter 2022

SUPPLEMENTARY UPDATE INFORMATION:

- Proposed Financing:
(Please list funding sources and uses that are being sought or have been obtained to support the project)

<u>Funding Source</u>	<u>Status (e.g. application in process; obtained, etc.)</u>
City of Boston	To be applied
Mass. Dept. of Housing and Community Dev.	To be applied
Permanent Mortgage Financing	To be applied

- **Job Creation Update:**

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc - including relevant statistics to date)

Job Component

Related Statistics

Construction/Job Training/Mentor Program – Janey Construction & Madison Park Vocational High School
Permanent Jobs/M/WBE Contracts – UHM Property Management

- **Community Benefits Update**

(Please provide a list of community benefits your project will provide, and the recipients of these community benefits)

Benefit

Recipient

St. Katharine Drexel Parish Programs

- Food Pantry
- Sr. Mary Hart Children’s Program
- Timothy Smith Network

ABCD Head Start Program

United Housing Management Resident Services Programs

POUA Asset/Wealth Creation and Financial Education Programs

Roof Top Food Garden to support the Food Pantry

Support Local Job Training Programs, Community Organizations and Integration of Community-based Services into Drexel Village

Subsidize Commercial Space

Public Open Space and Activation of the Community and Park Space

Public Art - Cultural Celebration Plan/Cultural Placeholders and Commemoration of Iconic Community Leaders

Use the space below to further elaborate on elements of the project schedule and status as applicable:

Completed by:

Date:

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: NUBA LLC

Project Name: Parcel 8 – NUBA Project

Primary Development Entity Project Contact Name:

Urbanica Inc (Homeownership)– Kamran Zahedi, President at Urbanica Inc
 The NHP Foundation (Rental Apartments) – Joanna Cuevas, Development Project Manager at The NHP Foundation

Contact Number:

Kamran Zahedi – 617.654.8900
 Joanna Cuevas– 646.336.4935

PROJECT UPDATE INFORMATION:

- **Estimated Total Development Cost:** \$ ± 50 Million

- **Proposed Project Program:**

(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units)

<u>Program Component</u>	<u>Size (Sq Ft. or Units as applicable)</u>
Residential	109 Units
Exhibition Space	3000 GSF
Live-work Space	4500 GSF

- **Proposed Project Schedule:**

(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

<u>Schedule/Milestone Item</u>	<u>Status/Anticipated Completion</u>
LOI submitted for Article 80 process to BPDA/ DND	Completed August 2021
File for Rejection with ISD	Completed Sept 2021
Application for DND funding	Completed Sept 2021
File PNF with the City	Completed Sept 2021
Scoping Session with BPDA	Completed in October 2021
File for ENF for MEPA	Completed in November 2021
Comments from MEPA on ENF	On-going; Anticipated by Jan 2022
MHC Approvals for boring and investigation	On-going; Anticipated by Jan 2022
BPDA neighborhood/ Roxbury oversight meetings	Feb 2022
Schematic Design Developments	Feb 2022/ March 2022
BLC Design Review/ Approvals	Feb 2022/ March 2022
Design Development	April 2022/ May 2022
Application to ZBA	March 2022
BOA Hearing	June 2022

SUPPLEMENTARY UPDATE INFORMATION:

- **Proposed Financing:**

(Please list funding sources and uses that are being sought or have been obtained to support the project)

Funding Source

Status (e.g. application in process; obtained, etc.)

NUBA Homes		
Agency	Land Acres	Amount of funding
Mass works (State)	1.09	\$ 1,900,000
Mass Housing (State)	1.09	\$ 5,000,000
CPA; NHT (City)	1.09	\$ 4,581,020
Loan of Land	1.09	\$ 2,000,000
Senior Debt	1.09	\$ 8,700,000
Developer Deferred Fee	1.09	\$ 1,563,155
NUBA Apartments		
Agency	Land Acres	Amount of funding
LIHTC (Federal)	1.31	\$ 7,338,380
LIHTC (State)	1.31	\$ 511,000
DHCD (State)	1.31	\$ 1,000,000
DND; CPF; NHT (City)	1.31	\$ 2,500,000
AHTF (City)	1.31	\$ 1,000,000

- **Job Creation Update: Project to Start in early 2023**

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc - including relevant statistics to date)

Job Component

Related Statistics

- **Community Benefits Update**

(Please provide a list of community benefits your project will provide and the recipients of these community benefits)

Benefit

Recipient

Exhibition Space

Offered to NCAAA as a satellite exhibition space

7 Live-work spaces

For Artist community at Nubian Square

\$100,000 Entrepreneur Fund

To Local Startup Business within the community

\$100,000 Developer funds

To support cultural programs around the park/ exhibition space

Use the space below to further elaborate on elements of the project schedule and status as applicable:

Completed by: Hiloni Ashra

Date: 01/25/2022

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: Nubian Ascend Partners, LLC
Project Name: Nubian Square Ascends
Primary Development Entity Project Contact Name: Richard Taylor
Contact Number: 617-947-6089

PROJECT UPDATE INFORMATION:

- **Estimated Total Development Cost:** \$ 164,513,994

- **Proposed Project Program:**

(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units.)

<u>Program Component</u>	<u>Size (GSF or Units as applicable)</u>
Housing	17,815 SF; 15 units, 605-712 SF/each
Artist Lab - Collaborative Studio Spaces	6,644 SF
Commercial (Office / Retail / Lab Training)	185,470 GFA
Cultural Hall	43,500 SF
Parking Garage	135,850 GFA / 300 parking spaces
Open Space	25%

- **Proposed Project Schedule:**

(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

<u>Schedule/Milestone Item</u>	<u>Status/Anticipated Completion</u>
BPDA – File Article 80 PNF	Complete
BPDA Public Meetings	Complete
BCDC Subcommittee Meetings	Complete
BCDC Approval	Complete
MEPA Review	Complete
Public Improvement Commission (re: Renfrew)	Complete
Article 80 Approval	Approved on 12/16/21
Zoning Review & Approval	3/8/22
Boston Landmarks Commission	3/15/22
Construction	7/2022 – 11/2024

SUPPLEMENTARY UPDATE INFORMATION:

● **Proposed Financing:**

(Please list funding sources and uses that are being sought or have been obtained to support the project.)

*Current estimate below, subject to regular updates of the business model.

<u>Funding Source</u>	<u>Status</u> (e.g. application in process; obtained, etc.)
\$83,528,720 Senior Bank Debt	Discussions with potential lenders
\$52,218,925 Sponsor and JV Equity	\$1.53M equity invested by sponsors and JV partners. This sum also includes philanthropic donations and gifts to the Cultural components estimated at \$20 M that at this time are considered as Equity.
\$3,000,000 MHIC/BlueHub predev funds	Approved. Funds pending.
\$3,923,350 Sale proceeds of Artist Housing	Market in 2023-2024
\$4,000,000 Philanthropic Donations	Discussions with lead donors
\$7,000,000 NMTC Equity	Discussions with CDEs and Investors
\$1,500,000 MassDevelopment	Awarded. Funds pending.
\$5,000,000 Massworks	Application pending
\$1,083,632 CPA/DND (Housing)	Application pending
\$1,500,000 MassHousing	Application pending
\$5,000,000 NMTC Equity (Cultural Hall/Art Lab)	Potentially 2022
\$1,000,000 CPA (Artists Way)	Application deadline Sept 2022

● **Job Creation Update:**

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc. – incl. relevant statistics to date.)

<u>Job Component</u>	<u>Related Statistics</u>
Retail/Restaurant/Culinary Market	110 Jobs
Office/Lab Building	345 Jobs
Cultural Hall	60 Jobs
For-Sale Artists Housing; Artist Lab	15 Jobs
Parking Garage	5 Jobs
Public Space (maintenance/ops/security)	10 Jobs
Construction	325 Jobs

● **Community Benefits Update**

(Please provide a list of community benefits your project will provide, and the recipients of these community benefits.)

<u>Benefit</u>	<u>Recipient</u>
- Supporting black and brown businesses in retail/restaurant/market space	
- Supporting MBE construction firms with ~50% of contracts to MBE firms	
- Supporting minority construction workers with 30-35% of worker hours to minorities	
- Supporting local construction workers through BRJP requirements	
- Quality Jobs - \$18/hour minimum wage with benefits for full-time positions	

- Creating job training pipelines with the new non-profit Nubian Square Life Sciences Training Center - a collaboration of Nubian Ascends, Benjamin Franklin Institute of Technology, and Ginkgo Bioworks - to train local workers for lab positions in office/lab building
- Supporting Black arts & culture through the Cultural Hall and Artist Lab/Artists Housing, plus public art and performances by local artists in project's public spaces
- Creating wealth that stays in Roxbury
- Addressing the critical lack of parking for the Square
- Creating open space for public enjoyment

Use the space below to further elaborate on elements of the project schedule and status as applicable: _____.

Completed by: Hadiya Strasberg, Owner Project Manager

Date: January 3, 2022

DEVELOPMENT PROJECT STATUS UPDATE

For February 7, 2021

Roxbury Strategic Master Plan Oversight Committee Meeting

BARTLETT STATION:

Development Team: Windale Developers & Nuestra Comunidad

Project Name: Bartlett Station

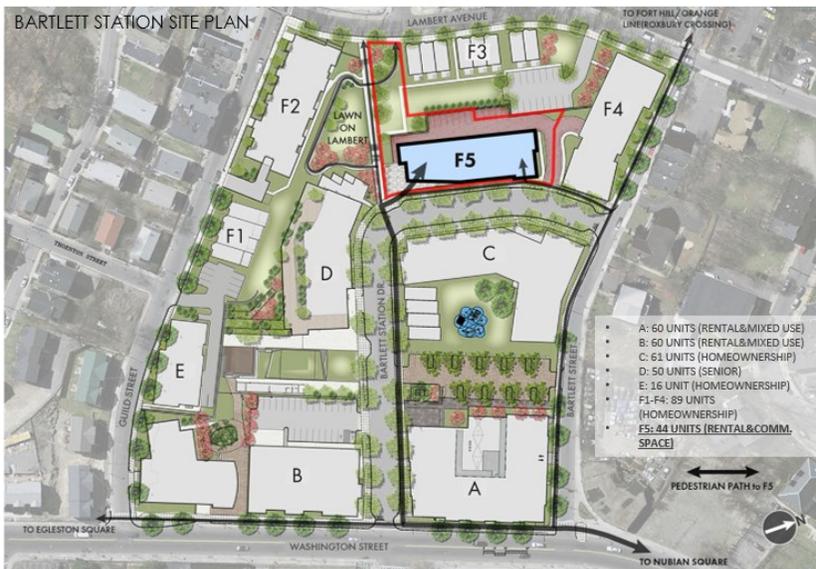
Updates on Projects at Bartlett Station

Building F5 receives City of Boston Funding

The Mayor's Office of Housing notified Windale and Nuestra that Bartlett F5 will receive funding. Award of funding was officially announced by Mayor Wu at a press conference on 01-25. A funding application was also submitted to the State (DHCD) on 01-13. If funding from the State is awarded construction on F5 could begin as soon as end of Quarter 4 of this year! This will be the final rental building at Bartlett Station, with 2565 Washington completed, and Buildings A and D (the Kenzie) now under construction. The building's 44 apartments are all affordable, across four income categories. There is a large community room designed for use by neighbors across the Nubian Square area. We will propose a set-aside of some units for artists in the marketing plan.

BARTLETT STATION BUILDING F5

2021.10.14



BUILDING F5

- 44 RENTAL UNITS
- COMMUNITY SPACE 2,184 SF
(INCLUDING 5 CBH UNITS)
- 26 PARKING SPACE
(INCLUDING 5 ACCESSIBLE)

FAR Area (Gross Building)	
Name	Area
1st Floor Gross	4802 SF
2nd Floor Gross	11515 SF
3rd Floor Gross	11279 SF
4th Floor Gross	10600 SF
5th Floor Gross	10390 SF
	48586 SF

UNIT MIX

	1 BR	2BR	3BR	TOTAL
2F	1	7(1)	3(1)	11(2)
3F	1(1)	7(1)	3	11(2)
4F	3	7(1)	1	11(1)
5F	3	7	1	11
TOTAL	8(1)	28(3)	8(1)	44(5)

Building F1&F3 receives City of Boston Funding

The Mayor's Office of Housing notified Windale and Nuestra that Bartlett F1 & F3 will receive funding. Award of funding was officially announced by Mayor Wu at a press conference held at the DeWitt Center on 01-25. Bartlett F1 & F3 is an exciting project for the neighborhood, providing 24 affordable homeownership opportunities. They will be all family sized units with 2+3Bedroom and 3-2Bedroom units. Windale and Nuestra strenuously advocated for funding based on their shared desire with the greater Roxbury Community to provide wealth creation opportunities. The funding should allow the project to enter into its construction phase by the Q3 of 2022.

2022 Construction

Building A (60 apartments and approximately 12,000 Sf of retail and commercial) – As of April 2021, construction is underway and as of the writing of this report, has reached over 35% completion. The building is anticipated to be completed by end of 2022.

The Kenzi (44 senior units) – Construction commenced as of October 2021, construction is underway. The project includes the buildout of an Art Gallery with Nuestra as the Tenant, which is intended to complement the planned urban public arts park, Oasis. Completion of the Kenzi is anticipated by Q2 2023.



Public Infrastructure



Public Infrastructure. We are in the process of bidding the contract for this work and will begin construction in March 2022. The State, in January 2020, awarded a \$2.9 million MassWorks grant to support infrastructure, including funding for a new traffic signal at the main intersection (Washington & St. James). The Oasis @ Bartlett public arts park is also a part of this project.

Projects preparing for construction

Building F-4 (approximately 37 units of for-sale housing) – Nuestra and Windale are finalizing the sale of the development rights for F4 with the Nelson Group. The sale will likely be finalized prior to the RSMPOC’s meeting on February 7th. A major consideration in Nuestra and Windale’s decision to sell this parcel was the goal of facilitating timely completion of the project. With the pre-requisite Article 80 approval in hand, the Nelson Group is primed to commence construction as soon as Q2 2022.

Building F-2 (approximately 28 units of for-sale housing)

Nuestra and Windale closed on the sale of development rights with the Nelson Group on 01-21. This building along with Building F4 received article 80 approval in April 2021. Nelson will likely sequence the construction of F2 & F4 and will have a definitive schedule available in the next monthly update.

Building C (approximately 60 units of for sale housing incl. 20 Affordable)

The Nelson Group, Abdul Barrie and Josue Velney (the “Developers” are beginning the Article 80 process which will likely extend through 2022.

While the Nelson Group is an experienced MBE developer, this will be Abdul Barrie’s first development opportunity. This is a significant opportunity for him to grow his business. Mr. Barrie has operated a very successful HVAC Contact, Environmental Systems Engineering MBE. He worked on the construction of Building B at Bartlett and has worked on projects developed by Windale and by

Nuestra Comunidad over the past ten years. A third partner is Josue Velney, is an experienced construction manager and MBE. Lot C represents a significant opportunity for a local MBE team who shares the community's goals of local homeownership and strong jobs and contracting performance.

Jobs Created. For the two completed buildings, the jobs numbers are:

<u>Building B</u>		<u>Building E</u>	
Workers of color jobs	65%	Workers of color jobs	87%
Boston workers	44%	Boston workers	58%
Women workers	.6%	Women workers	.6%

DEVELOPMENT PROJECT STATUS UPDATE

GENERAL INFORMATION:

Name of Development Entity: 2147 Master Developer LLC (50/50 joint venture between New Atlantic Development LLC and DREAM Development LLC (MBE))

Project Name: 2147 Washington

Primary Development Entity Project Contact Name: Bill Madsen Hardy, New Atlantic Development

Contact Number: 617-335-8821 **Email:** bill@newatlantic.net

PROJECT UPDATE INFORMATION:

- **Estimated Total Development Cost :** \$ 42 million

- **Proposed Project Program:**

(Please list program component – e.g. Housing/Residential, Commercial/Retail – and applicable square footage/units)

<u>Program Component</u>	<u>Size (Sq Ft. or Units as applicable)</u>
30% AMI Rental	16 units
50% AMI Rental	8 units
60% AMI Rental	21 units
80% AMI Rental	17 Units
Total Rental	62 Units
70% AMI Homeownership	4 Units
100% AMI Homeownership	4 Units
Market Rate Homeownership	4 Units
Total Homeownership	12 Units
Retail 1 (New Haley House)	2,000 sf
Retail 2	1,277 sf
Retail 3	907 sf
Total Retail	4,184 sf

- **Proposed Project Schedule:**

(Please list various project schedule/milestones - e.g. Article 80 commencement, construction completion, etc. – that are in progress, have been reached or anticipated with indication of status)

<u>Schedule/Milestone Item</u>	<u>Status/Anticipated Completion</u>
DND Developer Designation	Complete
City Subsidy Awards	Complete
Article 80 Approval	Complete
ZBA Approval	Complete

PIC Approval	Complete
State Subsidy Awards	Complete
Closing/Construction Commencement	Feb/March 2022
50% Completion	January 2023
Construction Completion	January 2024
Stabilized Occupancy	July 2024

SUPPLEMENTARY UPDATE INFORMATION:

- **Proposed Financing:**

(Please list funding sources and uses that are being sought or have been obtained to support the project)

<u>Funding Source</u>	<u>Status (e.g. application in process; obtained, etc.)</u>
Construction/Bridge Loan	Committed, Closing Commenced
Permanent Loan	Committed, Closing Commenced
LIHTC Investment	Committed, Closing Commenced
Workforce Housing Program	Committed, Closing Commenced
DND/CPA/NHT Subsidies	Committed, Closing Commenced
State DHCD Subsidies	Committed, Closing Commenced

- **Job Creation Update (for projects under construction):**

(Please provide status of job creation and outreach efforts – e.g. Workforce, BRJP, Diversity, etc - including relevant statistics to date)

<u>Job Component</u>	<u>Related Statistics</u>
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- **Community Benefits Update**

(Please provide a list of community benefits your project will provide, and the recipients of these community benefits)

<u>Benefit</u>	<u>Recipient</u>
New Haley House Restaurant/Café	Haley House
Below-Market Retail Spaces	Retail Tenants
Affordable Maker Space	Residents/Community
\$50,000 donation to charitable org.	TBD

Use the space below to further elaborate on elements of the project schedule and status as applicable:

All public financing is now in place and we have begun negotiating closing documents. Building Permit is expected by January 2022. Closing date expected in February or March 2022.

Completed by: William Madsen Hardy

Date: 12/28/2021