

September 9, 2013

LV Apartments Limited Partnership
6 Faneuil Hall Marketplace
Boston, MA 02109

Michael Yevoli
Chief Executive Officer
City of Albany Industrial Development Agency
21 Lodge Street
Albany, New York 12207

RE: Request for IDA Assistance for Livingston School Project

Dear Michael:

Attached is a completed application, as well as the appropriate supplementary material required by the City of Albany Industrial Development Agency for the consideration of financial assistance associated with the Livingston Apartments project.

The proposed project involves the adaptive re-use of the Livingston School into an Elderly oriented (55+) development with 103 residential units that will provide high-quality, mixed-income apartment units, off-street parking and significant common area amenities. The current redevelopment plan involves the historically sensitive renovation of approximately 160,000 square feet of this important vacant and underutilized structure. The plan also proposes the demolition of approximately 13,000 square feet of non-historic space which formerly served as the cafeteria. Once complete, the property will provide quality affordable housing to residents earning between 50% and 90% of the Area Median Income (AMI) for the City of Albany, adjusted for household size. For reference, the AMI for a family of four is approximately \$78,500/year. Please also note that the Winn has included a portion (greater than 25%) of the apartments at 90% AMI, thereby creating a true mix of incomes.

In order to complete the renovations as proposed and to make feasible the redevelopment of this underutilized historic building, the project will utilize 9% Federal and State Low Income Housing Tax Credits (LIHTCs) issued by the Division of Housing & Community Renewal (DHCR), State subordinate financing, and other matching local financial support. Additionally, because of the historic nature of the structure, the Project will qualify for and utilize significant financial support from the sale of both Federal and State Historic Tax Credits issued by the National Park Service (NPS) and New York's State Historic Preservation Office (SHPO). In essence, due to the historic nature of the property, significant renovations and the preservation of the building are able to be funded while using a fraction of the normally required housing subsidies of the State.



A critical component in seeking State funds for such a redevelopment project is evidence of financial support at the local level. Accordingly, this project is seeking a 30 year Property Tax Abatement (PILOT) from the Industrial Development Agency, as well as a waiver of construction sales tax and waiver of mortgage recording tax. Please note that all calculations and numbers referenced throughout our application represent the latest HCR underwriting. These numbers are subject to change based on final HCR reservation letter.

Within the Application for IDA assistance, the Applicant has indicated that, for purposes of constructing the project, the Applicant wishes to be designated as Agent for the Agency. Upon doing so however, it is understood that does not trigger prevailing wage or public bidding with respect to the job and that no transfer of title to the Agency upon completion will take place. It is further understood that no representation within the Application puts the financing at risk (tax credits, HOME, HTF, etc). With regards to the represented tax exemption value, the Applicant has shown two values within the application: 1) utilizing a \$100K per unit assessment value as noted by a preliminary discussion with the City tax assessor; and 2) utilizing a \$25K per unit assessment value based on a preliminary tax assessment of affordable rental housing units provided by the Applicant's appraiser, which is our expectation of assessed value.

This Project has now received commitments at the State level for Federal and State LIHTCs, as well as State subordinate financing and NPS Part II. Upon a commitment from the local level, this project will be able to move expeditiously towards a closing and construction commencement on November 15, 2013. The financing structure of this project represents a unique opportunity to leverage important housing resources with significant historic, local and private funding into a \$29MM investment into the City of Albany. Additionally, the City will benefit through the creation of local employment opportunities, both during construction and during the long term management of the property. Lastly, the redevelopment will transform a currently vacant, underutilized site into a destination with available recreation space and new housing options while preserving a significant Albany landmark.

Please do not hesitate to contact me if you should have any questions or find additional information is needed. I look forward to working with the Agency on this project. Thank you.

Sincerely,



Adam Stein

Vice President

WinnDevelopment

Enclosure

CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the City of Albany Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
c/o Department of Economic Development
21 Lodge Street
Albany, New York 12207

This application by applicant respectfully states:

APPLICANT: LV Apartments Limited Partnership

APPLICANT'S ADDRESS: 6 Faneuil Hall Marketplace, 5th Fl.

CITY: Boston STATE: MA ZIP CODE: 02109

PHONE NO.: 617.742.4500 FAX NO.: 617.742.0725 E-MAIL: astein@wincco.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: John S. Harris, Esquire

ATTORNEY'S ADDRESS: 677 Broadway, Suite 1101

CITY: Albany STATE: NY ZIP CODE: 12207

PHONE NO.: 518.761.2748 FAX NO.: 518.427.0235 E-MAIL: jharris@harrisbeach.com

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application and the summary contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return eight (8) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of One Thousand Five Hundred Dollars (\$1,500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.

FOR AGENCY USE ONLY

1. Project Number	
2. Date application Received by Agency	20
3. Date application referred to attorney for review	20
4. Date copy of application mailed to members	20
5. Date notice of Agency meeting on application posted	20
6. Date notice of Agency meeting on application mailed	20
7. Date of Agency meeting on application	20
8. Date Agency conditionally approved application	20
9. Date scheduled for public hearing	20
10. Date Environmental Assessment Form ("EAF") received	20
11. Date Agency completed environmental review	20
12. Date of final approval of application	20

8/2013 Update

SUMMARY OF PROJECT

Applicant: LV Apartments Limited Partnership

Contact Person: Adam Stein

Phone Number: 617.239.4554

Occupant: LV Apartments Limited Partnership

Project Location: 315 Northern Blvd, Albany, NY

Approximate Size of Project Site: ±12 acres; Building ±160,000 sq. ft. The Partnership is currently contemplating a 6.5 acre project site and a separate 5.6 acre conservation area.

Description of Project: The proposed project will involve the adaptive re-use of an existing, historic school building into 145 units of mixed income affordable rental housing. The redevelopment will include off-street parking, site improvements and various common amenities. The project will include 105 one- and two-bedroom units, available to persons earning between 50% and 90% AMI.

Type of Project:

☐ Manufacturing

☐ Warehouse/Distribution

☐ Commercial

☐ Not-For-Profit

☒ Other-Specify Residential

Employment Impact: Existing Jobs

New Jobs ~100 construction jobs / ~35 permanent jobs

Project Cost: \$29.3 MM

Type of Financing: ☐ Tax-Exempt

☐ Taxable

☒ Straight Lease

Amount of Bonds Requested: \$ N/A

Estimated Value of Tax-Exemptions:

N.Y.S. Sales and Compensating Use Tax:

\$ 524,302

Mortgage Recording Taxes:

\$ 300,000*

Real Property Tax Exemptions:

\$ 409,425**

Other (please specify):

* pending discussion w/ City
Assessor on assessment rules

* Based on a \$24MM construction loan.

** This assumes a \$100K tax assessment as requested by IDA.

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT
(HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: LV Apartments Limited Partnership
Present Address: 6 Faneuil Hall Marketplace, Boston, MA
Zip Code: 02109
Employer's ID No.: 37-1703060 (ownership entity above)
2. If the Company differs from the Applicant, give details of relationship:
N/A

3. Indicate type of business organization of Company:

- a. Corporation (If so, incorporated in what country?
What State? Date Incorporated? Type of
Corporation? Authorized to do business in New York?
Yes ; No).
- b. X Partnership (if so, indicate type of partnership limited,
Number of general partners 1, Number of limited partners 1).
The entity will include a non-profit GP (Affiliate of
c. Limited liability company, the Albany Housing Authority.)
Date created? .
- d. Sole proprietorship

4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:

N/A. single purpose entity.

B. Management of Company:

1. List all owners, officers, members, directors and partners (complete all columns for each person):
LV Apartments Winn GP LLC - General Partner
WDP Manager Corp. - Manager (members on
next pg.)

NAME (First, Middle, Last) HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Six Faneuil Hall Development Company Irrevocable Trust	Sole member of WDP Manager Corp.	Real Estate Holdings
LV Apartments Winn ap LLC	General Partner	N/A - single purpose entity

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ____; No X.

3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ____; No X.

4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ____; No X. (If yes to any of the foregoing, furnish details in a separate attachment).

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

N/A

C. Principal Owners of Company:

1. Principal owners of Company: Is Company publicly held? Yes ____; No X. If yes, list exchanges where stock traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
LV Apartments Winn ap LLC	6 Faneuil Hall Marketplace Boston, MA	.01 (GP)
Tax credit investor Limited Partner (Brim Affiliate)		99.99 (LP)
Special Limited Partner (Brim)		.017 (SLP)

D. Company's Principal Bank(s) of account:

6

A bank account for the single-purpose entity will be established prior to acquisition/closing.

II. DATA REGARDING PROPOSED PROJECT

A. Summary: (Please provide a brief narrative description of the Project.)

The project will involve the rehabilitation of an existing historic building into 103 units of quality mixed income affordable rental housing for seniors (\$5+)

B. Location of Proposed Project:

1. Street Address 315 Northern Blvd
2. City of Albany
3. Town of
4. Village of
5. County of Albany

C. Project Site:

1. Approximate size (in acres or square feet) of Project site: 1.10 Acres
- Is a map, survey or sketch of the project site attached? Yes ☒; No ☐.
2. Are there existing buildings on project site? Yes ☒; No ☐.
- a. If yes, indicate number and approximate size (in square feet) of each existing building:
The existing building is approximately 170,000 s.f.

- b. Are existing buildings in operation? Yes ☐; No ☒.
- If yes, describe present use of present buildings:

- c. Are existing buildings abandoned? Yes ☒; No ☐. About to be abandoned? Yes ☐; No ☐. If yes, describe:
The property operated as a school until it's closing in 2008.

- d. Attach photograph of present buildings.
see attached.

3. Utilities serving project site:
Water-Municipal: City of Albany
Other (describe)
Sewer-Municipal: City of Albany
Other (describe)
Electric-Utility: Norid
Other (describe)
Heat-Utility: Norid
Other (describe)
4. Present legal owner of project site:
- a. If the Company owns project site, indicate date of purchase: _____, 20____; Purchase price: \$_____.
- b. If Company does not own the Project site, does Company have option signed with owner to purchase the Project site? Yes X; No _____. If yes, indicate date option signed with owner: Sept. 6 2012; and the date the option expires: Dec. 31, 2015.
- c. If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? Yes ____; No _____. If yes, describe:

5. a. Zoning District in which the project site is located:
R2A ZONE
- b. Are there any variances or special permits affecting the site? Yes X; No _____. If yes, list below and attach copies of all such variances or special permits:
A use variance was received in August, 2013 from the zoning Board which allows the proposed development.

D. Buildings:

1. Does part of the project consist of a new building or buildings? Yes ____; No X. If yes, indicate number and size of new buildings:
2. Does part of the project consist of additions and/or renovations to the existing buildings? Yes X; No _____. If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:
The main former Livingston school building will be renovated into 105 units of affordable rental housing. The building is approximately 110,000 sq. ft.
3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded:
The Company will be the owner of the 105 units of rental housing located/constructed at the site. Other principal uses include common area spaces & potential community use spaces. The units will be mixed-income affordable, targeting persons between 50% & 90% AMI's.

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes X; No _____. If yes, describe the Equipment:

Equipment relating to the operation of a multi-family affordable apartment complex will be installed as part of the redevelopment. (i.e., elevators, boiler systems)

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes ____; No X. If yes, please provided detail:

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

The principal uses of all equipment installed will be for the operations and functionality of a multi-family affordable apartment building.

F. Project Use:

1. What are the principal products to be produced at the Project?

N/A.

2. What are the principal activities to be conducted at the Project?

Residential affordable housing.

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes X; No _____. If yes, please provide detail:

Services to be affordable rental housing; however no retail sales are being provided.

4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? 100 %

5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

- a. Will the Project be operated by a not-for-profit corporation? Yes ____; No X. If yes, please explain:

- b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ____; No X. If yes, please explain:
- c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes ____; No X. If yes, please explain:
- d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes X; No _____. If yes, please provide detail:
The project will provide quality housing (rental) to meet the needs of seniors in the city. Additionally, the Project will redevelopment an underutilized, vacant building.
- e. Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes X; No _____. If yes, please explain:
The project is located in qualified census tract 0007, with a poverty rate of 30.9%. The unemployment rate in this tract is 20.5%, more than 1.25x the state average.
6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes X; No _____. If yes, please explain:
The job will create at least 35 permanent jobs at the site related to the operation and management of the apartment complex.
7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ____; No X. If yes, please explain:

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ____; No X. If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

- a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes ____; No _____. If yes, please provide detail:

N/A.

- b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes ____; No _____. If yes, please provide detail:

N/A.

G. Other Involved Agencies:

1. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

- NYS DHCR
- City of Albany Building Department
- City of Albany Planning Board
- Albany Community Dev. Agency
- Board of Zoning Appeals
- SHPO

2. Describe the nature of the involvement of the federal, state or local agencies described above:

- NYS DHCR -- Federal and State LIHTC, Housing Trust Funds
- Building Dept -- Building Permit & Demo Permit
- Planning Board -- Site Plan Approval
- Albany Community Development Agency -- HOME Funds
- SHPO -- State Historic tax credits
- Board of Zoning

H. Construction Status:

1. Has construction work on this project begun? Yes ____; No X. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.: Use Variance

2. Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures:

AS of 7/2013, \$230K has been expended in pre-development costs, including option payments.

I. Method of Construction After Agency Approval:

1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes X; No ____.

2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes ____; No X.

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes X; No _____. If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name: The company will lease all 103
Present Address: dpts to tenants, all who will be identified
City: upon construction completion and closer State: _____ Zip: to lease vp.
Employer's ID No.: _____
Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
Relationship to Company: _____
Percentage of Project to be leased or subleased: _____
Use of Project intended by Sublessee: _____
Date of lease or sublease to Sublessee: _____
Term of lease or sublease to Sublessee: _____
Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name:
 Present Address:
 City: _____ State: _____ Zip: _____
 Employer's ID No.: _____
 Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
 Relationship to Company: _____
 Percentage of Project to be leased or subleased: _____
 Use of Project intended by Sublessee: _____
 Date of lease or sublease to Sublessee: _____
 Term of lease or sublease to Sublessee: _____
 Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes _____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name:
 Present Address:
 City: _____ State: _____ Zip: _____
 Employer's ID No.: _____
 Sublessee is: _____ Corporation: _____ Partnership: _____ Sole Proprietorship
 Relationship to Company: _____
 Percentage of Project to be leased or subleased: _____
 Use of Project intended by Sublessee: _____
 Date of lease or sublease to Sublessee: _____
 Term of lease or sublease to Sublessee: _____
 Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes _____; No _____. If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? *0% currently, but may enter into lease for auditorium space.*

IV. Employment Impact

A. Indicate below the number of people presently employed at the project site and the number that will be employed at the project site at end of the first and second years after the project has been completed (Do not include construction workers). Also indicate below the number of workers employed at the project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT					
	PROFESSIONAL MANAGERIAL	SKILLED	SEMI- SKILLED	UNSKILLED	TOTALS
Present Full Time	NIA				
Present Part Time	NIA				
Present Seasonal	NIA				
First Year Full Time	Property Manager Site Superintendent 3 Asst. Property Manager				
First Year Part Time	Administrative Asst.		.5		
First Year Seasonal					
Second Year Full Time	Property Manager Site Superintendent 3 Asst. Property Manager				
Second Year Part Time	Admin. Assistant		.5		
Second Year Seasonal					

B. Please prepare a separate attachment describing in detail the types of employment at the project site. Such attachment should describe the activities or work performed for each type of employment.

see attached.

V. Project Cost

A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the project site and the construction of the proposed project including the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ 500,000
Buildings	\$ 2,000,000
Machinery and equipment costs	\$ _____
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ 744,474
Costs of Bond issue (legal, financial and printing)	\$ 250,000
Construction loan fees and interest	\$ 1,257,750

(if applicable)	\$
Other (specify) <u>Financing Fees</u>	\$ 56,044
<u>Capitalized Reserves</u>	\$ 626,847
<u>Dev. Fee & overhead</u>	\$ 2,500,000
<u>Construction Budget</u>	\$ 20,175,249
<u>Soft Costs (Dev. Budget)</u>	\$ 795,000
TOTAL PROJECT COST	\$ 29.3 MM

B. Have any of the above expenditures already been made by applicant?
 Yes X; No _____. (If yes, indicate particular.)

Small portions of architecture & engineering fees as well as environmental fees have been incurred. (pre-development.) The majority of expenditures made are option payments to the seller.

V. BENEFITS EXPECTED FROM THE AGENCY

A. Financing

1. Is the applicant requesting that the Agency issue bonds to assist in financing the project? Yes ____; No X. If yes, indicate:
 - a. Amount of loan requested: _____ Dollars;
 - b. Maturity requested: _____ Years.
2. Is the interest on such bonds intended to be exempt from federal income taxation? Yes ____; No ____ N/A.
3. If the answer to question 2 is yes, will any portion of the Project be used for any of the following purposes: N/A.
 - a. retail food and beverage services: Yes ____; No ____
 - b. automobile sales or service: Yes ____; No ____
 - c. recreation or entertainment: Yes ____; No ____
 - d. golf course: Yes ____; No ____
 - e. country club: Yes ____; No ____
 - f. massage parlor: Yes ____; No ____
 - g. tennis club: Yes ____; No ____
 - h. skating facility (including roller skating, skateboard and ice skating): Yes ____; No ____
 - i. racquet sports facility (including handball and racquetball court): Yes ____; No ____
 - k. hot tub facility: Yes ____; No ____
 - l. sunbath facility: Yes ____; No ____
 - m. racetrack: Yes ____; No ____
4. If the answer to any of the above questions contained in question 3 is yes, please furnish details on a separate attachment. N/A.
5. Is the Project located in the City's federally designated Enterprise Zone?
 Yes ____; No X.

6. Is the applicant requesting the Agency to issue federally tax-exempt Enterprise Zone bonds? Yes ____; No X.

B. Tax Benefits

1. Is the applicant requesting any real property tax exemption that would not be available to a project that did not involve the Agency? Yes X; No ____.
2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes X; No _____. If yes, what is the approximate amount of financing to be secured by mortgages? \$ 3,425,000 (perm). (24MM construction)
3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes X; No _____. If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 4,552,779 *.
4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.

a.	N.Y.S. Sales and Compensating Use Taxes:	\$ <u>624,302</u>
b.	Mortgage Recording Taxes:	\$ <u>300,000</u>
c.	Real Property Tax Exemptions:	\$ <u>409,425</u>
d.	Other (please specify):	\$ _____
		\$ _____

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's tax-exemption policy contained in its Rules and Regulations? Yes ____; No X. If yes, please explain.

* based on a \$24 MM construction loan.

6. Is the Project located in the City's state designated Empire Zone? Yes ____; No X.

C. Project Cost/Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

VI. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:

A. Job Listings. Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative

entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.

B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

C. City Human Rights Law. The Applicant agrees to endeavor to comply with the provisions of Article XI, Division 2 of the City Code, entitled "The Omnibus Human Rights Law". The Applicant understands that it is not subject to the provisions of The Omnibus Human Rights Law.

D. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.

~~E. Annual Financial Assistance Reports~~: The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

G. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

LV Apartments Limited Partnership
(Applicant)

BY: 

NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 18 THROUGH 21 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 22

VERIFICATION

(If applicant is partnership)

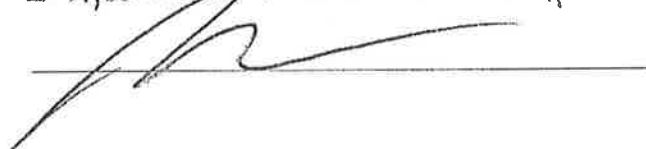
STATE OF MA)
COUNTY OF Suffolk) SS.:

Lawrence H. Curtis, deposes and says
(Name of Individual)

that he is one of the members of the firm of LV Apartments Limited Partnership (ap of the Applicant)
(Limited Liability Company)

the limited liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

LV Apartments Limited Partnership



Sworn to before me this
10 day of Sept., 2012

Patricia M. Carucci
(Notary Public)



PATRICIA M. CARUCCI
Notary Public
Commonwealth of Massachusetts
My Commission Expires
November 16, 2018

HOLD HARMLESS AGREEMENT

Applicant hereby releases City of Albany Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issue of bonds requested therein are favorably acted upon by the Agency, and (ii) the Agency's financing of the Project described therein; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

(Applicant)

LV Apartments Limited Partnership

BY: _____

Sworn to before me this
6 day of Sept., 2013

Patricia M. Carucci
(Notary Public)



PATRICIA M. CARUCCI
Notary Public
Commonwealth of Massachusetts
My Commission Expires
November 16, 2018

TO: Project Applicants
 FROM: City of Albany Industrial Development Agency
 RE: Cost/Benefit Analysis

In order for the City of Albany Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedule will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

Since we need this Questionnaire to be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1. Name of Project Beneficiary ("Company"): LV Apartments Limited Partnership
2. Brief Identification of the Project: Adaptive re-use of historic structure into 105 units of affordable housing.
3. Estimated Amount of Project Benefits Sought:

A. Amount of Bonds Sought:	\$ <u>N/A</u>
B. Value of Sales Tax Exemption Sought	\$ <u>524,302</u>
C. Value of Real Property Tax Exemption Sought	\$ <u>409,425</u>
D. Value of Mortgage Recording Tax Exemption Sought	\$ <u>300,000</u>

PROJECTED PROJECT INVESTMENT *this assumes a \$24 MM construction loan.

- | | |
|--|----------------------|
| A. Land-Related Costs | |
| 1. Land acquisition | \$ <u>500,000</u> |
| 2. Site preparation | \$ |
| 3. Landscaping | \$ |
| 4. Utilities and infrastructure development | \$ |
| 5. Access roads and parking development | \$ |
| 6. Other land-related costs (describe) | \$ |
| B. Building-Related Costs | |
| 1. Acquisition of existing structures | \$ <u>2,000,000</u> |
| 2. Renovation of existing structures * | \$ <u>20,175,000</u> |
| 3. New construction costs | \$ <u>N/A</u> |
| 4. Electrical systems | \$ |
| 5. Heating, ventilation and air conditioning | \$ |
| 6. Plumbing | \$ |
| 7. Other building-related costs (describe) | \$ |

C.	Machinery and Equipment Costs	
1.	Production and process equipment	\$
2.	Packaging equipment	\$
3.	Warehousing equipment	\$
4.	Installation costs for various equipment	\$
5.	Other equipment-related costs (describe)	\$
D.	Furniture and Fixture Costs	\$ 150,000
1.	Office furniture	\$
2.	Office equipment	\$
3.	Computers	\$
4.	Other furniture-related costs (describe)	\$
E.	Working Capital Costs	
1.	Operation costs	\$
2.	Production costs	\$
3.	Raw materials	\$
4.	Debt service	\$
5.	Relocation costs	\$ N/A
6.	Skills training	\$
7.	Other working capital-related costs (describe)	\$
F.	Professional Service Costs	
1.	Architecture and engineering	\$ 744,474
2.	Accounting/legal	\$ 285,000
3.	Other service-related costs (describe)	\$
G.	Other Costs	
1.	Dev. Fee	\$ 2,500,000
2.	Construction Loan Interest	\$ 1,257,750
		\$ 1,727,996
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 500,000
2.	Total Building-Related Costs	\$ 22,175,000
3.	Total Machinery and Equipment Costs	\$
4.	Total Furniture and Fixture Costs	\$ 150,000
5.	Total Working Capital Costs	\$
6.	Total Professional Service Costs	\$ 1,071,609
7.	Total Other Costs	\$ 5,485,746

PROJECTED PROFIT

I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization:

YEAR	Without IDA benefits	With IDA benefits
1	\$	\$
2	Please see attached schedule 'Projected Profit'	
3		
4		
5		
	yes 1-30	

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

I. Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

Year	Number of Construction Jobs	Total Annual Wages and Benefits	Estimated Additional NYS Income Tax
Current Year	100	Unskilled: 44,752/worker \$ Skilled: 104,422/worker	unskilled: 6.45% skilled: 6.65%
Year 1		\$ " "	" "
Year 2	N/A - construction	\$ N/A	\$ N/A
Year 3	complete	\$ N/A	\$ N/A
Year 4		\$ N/A	\$ N/A
Year 5		\$ N/A	\$ N/A

* This job currently estimates to create 100 jobs in the project year.
PROJECTED PERMANENT EMPLOYMENT IMPACT (construction period)

I. Please provide estimates of total number of existing permanent jobs to be preserved or retained as a result of the Project:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year	N/A			
Year 1				
Year 2				
Year 3				
Year 4				
Year 5				

II. Please provide estimates of total new permanent jobs to be created at the Project:

Year	Professional	Skilled	Semi-Skilled	Unskilled
Current Year				
Year 1		2.5		
Year 2		2.5		
Year 3		2.5		
Year 4		2.5		
Year 5		2.5		

* The project will create 2.5 jobs in the first year and retain those going forward.

III. Please provide estimates for the following:

A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.

IV. Provide the projected percentage of employment that would be filled by City of Albany residents:

50%

A. Provide a brief description of how the project expects to meet this percentage:

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 st year following project completion)	\$ <u>~ 35,000</u>
Additional Sales Tax Paid on Additional Purchases	\$ <u>2,800 (8%)</u>
Estimated Additional Sales (1 st full year following project completion)	\$ <u>~ 30,000</u>
Estimated Additional Sales Tax to be collected on additional sales (1 st full year following project completion)	\$ <u>2,400 (8%)</u>

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"):

Year	Existing Real Property Taxes (Without IDA Involvement)	New Pilot Payments (With IDA)	Total (Difference)
Current Year			
Year 1			
Year 2			
Year 3	Please see attached 30-year PILOT Schedule		
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			
Year 10			

- III. Please provide a brief description for the impact of other economic benefits expected to be produced as a result of the Project:

This project will rehabilitate a currently underutilized vacant building into an income-producing site while preserving a significant historic structure. It will also serve as a recreation space and create new housing and employment opportunities within the city.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge, such responses are true, correct and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

Date Signed: Sept. 4, 2013

Name of Person Completing Project Questionnaire on behalf of the Company.

Name: Adam Stein

Title: VP

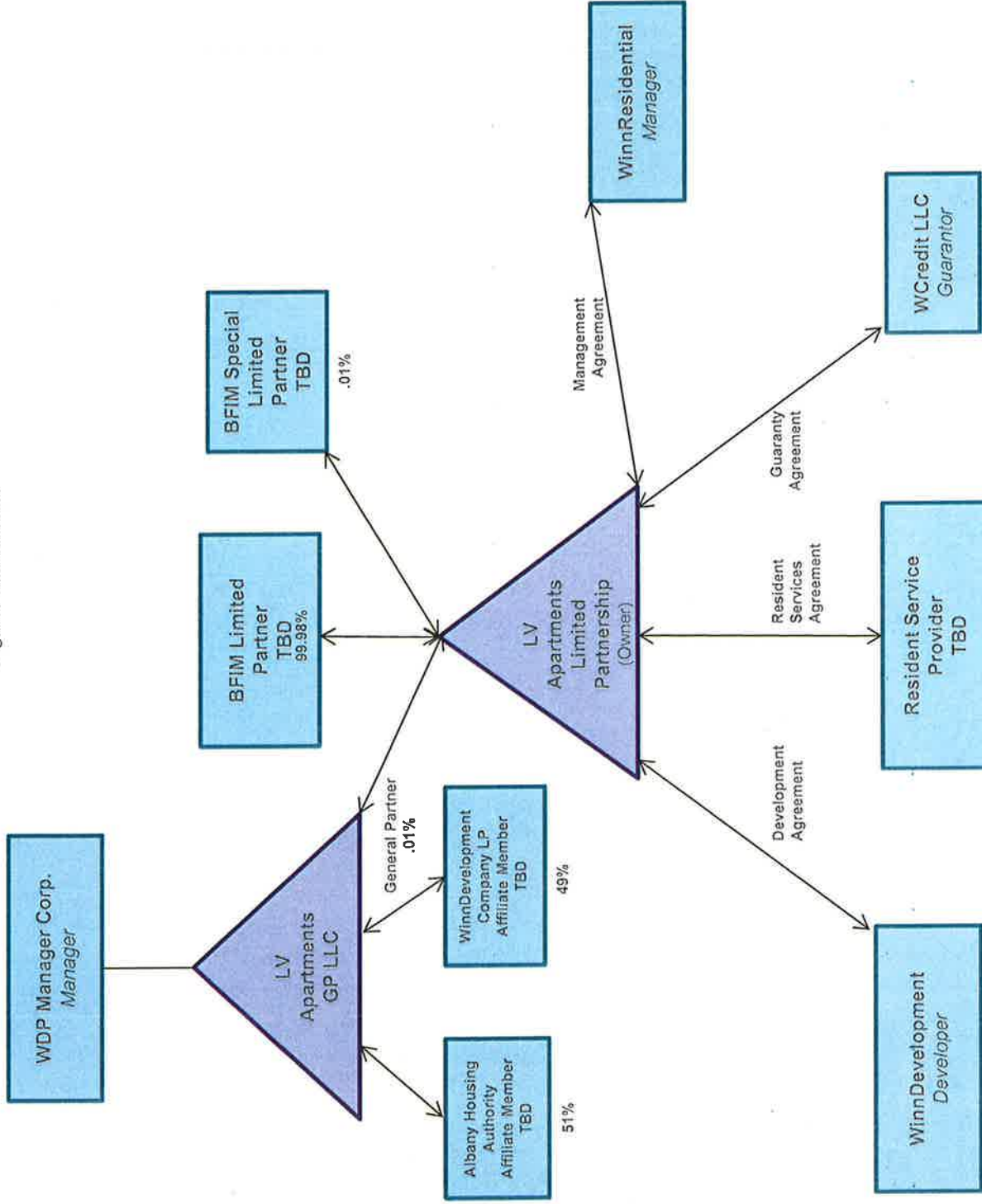
Phone Number: 617.239.4554

Address: 60 Faneuil Hall Marketplace
Boston, MA

Signature: Adam Stein

Livingston Apartments

Organizational Chart



PILOT

Shelter Rent Payment		
	Estimated 1 Yr Residential Rent	893,940
	less 7% vacancy	-62,576
	less Utilities	-156,853
	Shelter Rent	674,511
	10% Payment	67,451
Mortgage Tax Exemption		
	Estimated Construction Loan	24,000,000
	Mortgage Tax	1.25/\$100
	Exemption Value	300,000
Sales Tax on Construction		
	Estimated Material Value	6,553,779
	Sales Tax (4% State / 4% County)	8%
	Exemption Value	524,302



Winn Development

MEMORANDUM

TO:	FROM:
Bradley Chevalier, Economic Development Specialist	Adam Stein
	LeAnn Hanfield
RE:	DATE:
Proposed PILOT – Livingston School	9/9/2013

The following explanation is in relation to the PILOT being sought from the City of Albany Industrial Development Agency (“IDA”) to benefit the Livingston Apartments project. The proposed project will consist of the adaptive re-use and rehabilitation of a currently vacant, underutilized historic structure into **103 units** of affordable rental housing for seniors (55+). The project will serve persons between 50% and 90% AMIs.

As outlined in the IDA Application, the proposed PILOT agreement will follow a shelter rent calculation whereby LV Apartments Limited Partnership (“Owner” or “Partnership”) will pay a percentage of shelter rents over a 30-year period. Shelter rents are defined as the total, gross rents less vacancy and owner provided utilities. Therefore, the Partnership is currently proposing an estimated payment of \$67,465 in year 1 and annually over 30 years. See calculation below and attached 30 year operating expense pro-forma.

It should be noted that the project is currently owned by the City School District and does not pay any property taxes. The approval of this PILOT and the financing contemplated herein will allow for future tax revenue.

*Estimated PILOT Calculation
Livingston Apartments
103 units*

Estimated comparable assessed values for affordable multi-family: \$20,000 to \$30,000/unit
Albany Tax Rate: 46.34/1000 (bldg + property)
 $\$25,000 \times .0463 = \$1,157/\text{unit} \times 103 \text{ units} = \$119,223 \text{ tax assessment}$

<u>Exemption yrs 1-30</u>
\$119,223
- \$67,465 (Shelter rents @ 10%)
<hr style="width: 20%; margin-left: 0;"/> \$51,757 yr 1 estimated exemption value*

Estimated assessed value based on a preliminary discussion with the Tax Assessor:
\$100,000/unit
Albany Tax Rate: 46.34/1000 (bldg. + property)
 $\$100,000 \times .0463 = \$4,630/\text{unit} \times 103 \text{ units} = \$476,890 \text{ tax assessment}$

<u>Exemption yrs 1-30</u>
\$476,890
- \$67,451 (Shelter rents @ 10%)
<hr style="width: 20%; margin-left: 0;"/> \$409,425 yr 1 estimated exemption value

*Note, this year-1 exemption value does not include any inflation/trending assumptions and represent estimated year 1 values, as we do not know what the assessed value will be in future years. Additionally, the calculations and numbers referenced throughout our application represent estimations and do not represent a commitment. The numbers are based on a pro-forma budget and are subject to change based on market conditions as the project progresses.

Please do not hesitate to contact me should you have any questions.

Thank you

LV APTS - PROJECTED PROFIT (Pg. 25)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Without IDA Benefits (25K Assessment)	(48,938.14)	(51,503.90)	(54,215.25)	(57,101.27)	(59,847.96)	(64,658.16)	(66,649.27)	(68,506.95)	(71,558.84)	(74,813.52)	(78,279.91)	(81,967.23)	(85,885.10)	(90,043.47)
Without IDA Benefits (100K Assessment)	(349,264.31)	(361,475.42)	(374,143.26)	(387,283.88)	(400,913.73)	(406,282.03)	(398,478.69)	(412,877.67)	(427,817.61)	(443,316.79)	(459,395.01)	(476,072.52)	(493,370.27)	(511,303.92)
With IDA Benefits PILOT	2,799.36	2,174.04	1,449.17	619.39	0.41	7,391.79	28,678.58	28,177.70	27,564.13	26,830.00	25,975.22	24,987.44	23,862.05	22,592.23

	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Without IDA Benefits (25K Assessment)	(64,452.66)	(69,122.41)	(74,064.83)	(79,291.48)	(84,814.32)	(90,643.77)	(96,798.73)	(103,286.55)	(110,123.09)	(117,322.72)	(124,900.34)	(132,871.39)	(141,251.91)	(150,058.49)	(159,308.34)	(169,019.30)
Without IDA Benefits (100K Assessment)	(529,913.84)	(549,205.15)	(569,207.76)	(589,945.36)	(611,446.49)	(633,734.52)	(656,837.72)	(680,784.26)	(705,603.25)	(731,324.77)	(757,979.91)	(785,600.79)	(814,220.59)	(843,873.59)	(874,595.24)	(906,422.12)
With IDA Benefits PILOT	21,170.78	19,591.31	17,845.08	15,924.07	13,819.93	11,523.98	9,027.20	6,320.22	3,393.31	236.34	(3,151.18)	(6,810.19)	(10,722.01)	(14,908.42)	(19,381.65)	(24,154.40)

Factor		103%												
Trending		3%												
Real Estate Taxes														
		1	2	3	4	5	6	7	8	9	10	11	12	13
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Pilot Tax Calculation														
Rental Income 60-90% AMI	255,480	262,506	269,725	277,142	284,763	292,594	300,641	308,908	317,403	326,132	335,101	344,316	353,785	
Rental Income <60% AMI	638,460	654,422	670,782	687,552	704,740	722,359	740,418	758,928	777,902	797,349	817,283	837,715	858,658	
Total Rental Income	893,940	916,927	940,507	964,694	989,504	1,014,953	1,041,059	1,067,837	1,095,305	1,123,481	1,152,383	1,182,031	1,212,442	
Vacancy	(62,576)	(64,297)	(66,065)	(67,882)	(69,749)	(71,667)	(73,637)	(75,662)	(77,743)	(79,881)	(82,078)	(84,335)	(86,654)	
Utilities	(156,711)	(161,412)	(166,254)	(171,242)	(176,379)	(181,671)	(187,121)	(192,734)	(198,516)	(204,472)	(210,606)	(216,924)	(223,432)	
Shelter Rent	674,653	691,218	708,187	725,570	743,376	761,616	780,300	799,440	819,045	839,128	859,699	880,771	902,356	
10% Payment	67,465	69,122	70,819	72,557	74,338	76,162	78,030	79,944	81,905	83,913	85,970	88,077	90,236	
Estimated Full Tax Value														
Assessed Value (per unit)	100,000													
Albany Tax Rate (per 1000)	0.0463													
Number of Units	103													
Tax Assessment	476,890	491,196.70	505,933	521,111	536,744	552,846	569,432	586,515	604,110	622,233	640,900	660,127	679,931	
PILOT Exemption Value	409,425	422,075	435,114	448,554	462,406	476,685	491,402	506,571	522,205	538,320	554,930	572,050	589,695	
Estimated Full Tax Value														
Assessed Value (per unit)	25,000													
Albany Tax Rate (per 1000)	0.0463													
Number of Units	103													
Tax Assessment	119,223	122,799.18	126,483	130,278	134,186	138,212	142,358	146,629	151,027	155,558	160,225	165,032	169,983	
PILOT Exemption Value	51,757	53,677	55,664	57,721	59,848	62,050	64,328	66,685	69,123	71,646	74,255	76,955	79,747	

	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2045	2046	2047	2048
363,514	373,510	383,782	394,336	405,180	416,322	427,771	439,535	451,622	464,042	476,803	489,915	503,388	517,231	531,455	546,070	561,087	561,087
880,124	902,127	924,680	947,797	971,492	995,780	1,020,674	1,046,191	1,077,345	1,099,154	1,126,633	1,154,799	1,183,669	1,213,261	1,243,592	1,274,682	1,306,549	1,306,549
1,243,638	1,275,638	1,308,462	1,342,133	1,376,672	1,412,102	1,448,446	1,485,726	1,523,968	1,563,196	1,603,436	1,644,714	1,687,057	1,730,492	1,775,047	1,820,752	1,867,636	1,867,636
(89,037)	(91,486)	(94,002)	(96,587)	(99,243)	(101,972)	(104,776)	(107,658)	(110,618)	(113,660)	(116,786)	(119,997)	(123,297)	(126,688)	(130,172)	(133,752)	(137,430)	(137,430)
(230,135)	(237,039)	(244,150)	(251,475)	(259,019)	(266,789)	(274,793)	(283,037)	(291,528)	(300,274)	(309,282)	(318,561)	(328,117)	(337,961)	(348,100)	(358,543)	(369,298)	(369,298)
974,466	947,113	970,311	994,072	1,018,411	1,043,341	1,068,876	1,095,032	1,121,822	1,149,262	1,177,369	1,205,156	1,235,642	1,265,843	1,296,776	1,328,458	1,360,907	1,360,907
92,447	94,711	97,031	99,407	101,841	104,334	106,888	109,503	112,182	114,926	117,737	120,616	123,564	126,584	129,678	132,846	136,091	136,091
700,329	721,339	742,979	765,268	788,227	811,873	836,230	861,316	887,156	913,771	941,184	969,419	998,502	1,028,457	1,059,311	1,091,090	1,123,823	1,123,823
607,882	626,628	645,948	665,861	686,385	707,539	729,342	751,813	774,974	798,844	823,447	848,804	874,938	901,873	929,633	958,244	987,732	987,732
175,082	180,335	185,745	191,317	197,057	202,968	209,057	215,329	221,789	228,443	235,296	242,355	249,625	257,114	264,828	272,772	280,956	280,956
82,636	85,623	88,714	91,910	95,216	98,634	102,170	105,826	109,607	113,516	117,559	121,739	126,061	130,530	135,150	139,927	144,865	144,865



Winn Residential

Property Manager

Statement of the Job:

The Property Manager is responsible for planning, controlling, and directing the day to day operation of the property, and for maintaining effective and harmonious resident relations. The purposes of this position are to meet the financial objectives of the ownership and management, to protect the value and integrity of the real estate, and to be responsive to all applicable government agency standards and requirements.

Reporting Relationships:

The Property Manager reports to a Senior Vice President, Regional Vice President, Senior Property Manager, and directly supervises all site personnel.

Responsibilities:

- Responsible for preparing and presenting the property's annual budget for approval to senior management.
- Responsible for the implementation of and adherence to the approved budget.
- Responsible for the accurate and timely establishment of rent amounts as approved by senior management, the timely collection and deposit of all rental and other payments due from residents, and the taking of corrective and/or legal action as required to obtain collection.
- Performs continual review of incoming rent schedules, scheduled rent increases, and renewals.
- Performs continual review of the property's recertification process, including the completeness, accuracy, and timeliness of all re-certifications.
- Assists in the negotiation of contracts with outside vendors in accordance with company policy.

- Responsible for the implementation of all maintenance programs and controls with the Superintendent, and in coordination with the Regional Maintenance Coordinator, to ensure that expenses are kept within budget.
- Responsible for the preparation and submission of the monthly budget variance report.
- Responsible for the timely and accurate completion and submission of the Monthly Manager's Report.
- Responsible for all other required financial reporting as prescribed by company policy.
- Responsible for the routine recommendation to senior property management of alternative solutions to financial issues and problems.
- Responsible for achieving a working knowledge of WINNSTON, LAWSON, and WIZARD.
- Maintains accurate, neat and orderly written records for the management office, marketing, and maintenance, as directed by company policy and procedures, and in accordance with all governing agency requirements.
- Responsible for maintaining and implementing all company policies, plans, and procedures.
- Responsible for scheduling weekly staff meetings.
- Responsible for ensuring that buildings and grounds, apartments, public areas, roads, parking areas, and recreational facilities are all maintained according to company policy.
- Responsible for taking all appropriate and reasonable measures to maintain the buildings and grounds in as safe and secure a manner as possible.
- Responsible for the implementation and reporting of all maintenance policies, plans, and procedures, including, but not limited to, work order systems, purchase order systems, preventive maintenance system, inventory control, and turnover process.
- Works with the Regional Maintenance Coordinator as necessary to resolve maintenance issues.
- Responsible for the maintenance and operation of all life safety systems.
- Conducts routine meetings (at least weekly) with the maintenance staff.
- Responsible for maintaining budgeted occupancy goals.
- Responsible for the effective coordination of rental advertising and print material.

- Responsible for the accurate and timely submission of marketing reports, and for maintaining current comparability studies.
- Responsible for the implementation of a site specific Resident Retention Program.
- Demonstrates a comprehensive understanding of the competition, general market area, and product knowledge.
- Works with the Vice President of Marketing and the Winn Marketing Coordinator as required and as needed to implement the company's marketing policies and procedures, to obtain assistance, and to resolve marketing issues.
- Responsible for approving all rental applications, and for ensuring that the rental application process includes strict adherence to property standards, and to all appropriate agency standards.
- Maintains the waiting list in accordance with agency requirements, and ensures that the property is in compliance with all other appropriate agency requirements.
- Supervises and participates in the Leasing and Renewal Programs.
- Conducts a weekly meeting with the leasing staff.
- Participates in the hiring, promotion, termination and transfer of site personnel, including the timely submission of all required paperwork.
- Responsible for establishing and maintaining personnel records for all site personnel according to company policy.
- Responsible for training site personnel in all aspects of their particular functions.
- Resolves personnel problems and keeps senior management informed as appropriate.
- Recommends salary adjustments and promotion of personnel.
- Responsible for compliance with Affirmative Fair Housing regulations and Equal Opportunity/Affirmative Action policies, including federal, state, and local governing agency requirements.
- Ensures that advertising for personnel satisfies E.E.O. requirements.
- Responsible for filing required reports regarding workers' compensation claims in accordance with company policies.

- Responsible for utilizing the company's Personal Development Program, as described by company policy, to develop, assist, train, and motivate site personnel.
- Works with the Vice President of Human Resources and his/her office to obtain assistance, and to resolve payroll and personnel issues.
- Establishes and maintains active resident relations programs by promoting good will, in person and in writing, in accordance with company standards and policies, with all residents.
- Works closely with resident groups in establishing ongoing programs to fulfill the needs of the resident population.
- Conducts quarterly meetings with the residents to answer questions, understand their concerns, and communicate company or site information.
- Continually works to maintain a quiet, peaceful environment for all residents.
- Assesses the property's security needs, and recommends consequent action to the Regional Manager or senior property manager.
- Responsible for the implementation of security programs and/or the security contract.
- Responsible for the timely response to any and all security issues, and for notification to senior management as appropriate.
- Responsible for involving community resources in security matters affecting the property.
- Works with the Security Supervisor as required and as needed to implement the company's security policies and procedures, to obtain assistance, and to resolve security issues.
- Performs special assignments as needed or as requested by the Senior Vice President, Regional Vice President, or Senior Property Manager.
- Executes such other responsibilities as determined by the Senior Vice President, Regional Vice President, or Senior Property Manager.



Winn Residential

Assistant Manager

Statement of the Job:

The Assistant Manager is responsible for assisting the Property Manager with the routine operation of the property. The purpose of this position is to provide the additional capacity needed to manage the property effectively.

Reporting Relationships:

The Assistant Manager reports to the Property Manager, and works with all site staff.

Responsibilities:

General

- Responsible for representing himself/herself and the property in a professional manner with all residents, employees, and vendors, including both oral and written communication. Always presents a professional image of himself/herself.
- Responsible for working with the Property Manager and all other site personnel in an effective, productive manner.

Administration

- Operates the management office at the property.
- Responsible for ensuring that the reporting calendar is followed, and that all reports are run on time.
- Utilizes WINNSTON to produce the company's required reports, and other automated systems to generate Invoice Cover Sheets, work orders, and file copies of material to be saved.
 - Utilizes WINNSTON to correct reports, such as the Resident Status Report (01) for example.
- Provides applications to potential residents, ensures that the applications are prepared properly, provides them to the Property Manager, and tracks all follow up documents (e.g., receipt required by some agencies).
- Ensures that a credit report is obtained for each applicant.
- Prepares leases for applicants, and provides applicants with other material which will orient them to the property.
 - Updates the Wait List annually, including sending the update letters to prospective residents, tracking receipt of those letters, logging in the

update, attaching a copy of the letter to the original application and, where required, sending a receipt to the applicant.

- Tracks evictions by maintaining contact with the company's local attorney after the Property Manager has issued his/her eviction notice

Financial

- Responsible for the property's payroll functions, including:
 - Maintaining daily records of work time for the office staff, including sick time and overtime.
 - Obtaining the records of hours worked by the maintenance staff from the Superintendent at the end of each week.
 - Preparing the time sheets from the time cards.
 - Reporting the employees' time for each week by telephone to the company's payroll office.
- Prepares the mid-month collection report to determine rent collections from residents as of the fifteenth of each month.
 - Tracks any rent not collected for thirty, sixty, ninety or more days with the reason for each such situation.
 - Provides copies of the mid-month report to the Property Manager and to the senior property manager.
- Responsible for processing recertifications, including:
 - Notifying residents of their impending recertifications.
 - Conducting the recertification interviews with residents.
 - Reviewing each recertification to ensure that all checklist items are complete.
 - Sending copies of the recertification verifications to the appropriate funding agencies (e.g., Social Security Administration, place of employment, Welfare agency, Veteran's agency) and to the relevant banks and other organizations (e.g., drug stores), including signing of the recertification by resident.
 - Completing the recertification worksheet necessary to prepare the voucher (Form 50059) for the local HUD office, state agency, or local housing authority, including signing of the recertification by the resident.
- Responsible for preparing and verifying adjustments to HUD vouchers (Form 50059).
- Responsible for processing, following through on, and consummating special collections (e.g., claims against residents), and/or filing Special Claims or Vacancy Claims where applicable.
- Monitors residential rent collection via the 02 Report, and keeps the Property Manager current with regard to any existing or potential problems.
- Monitors corrections to vouchers via the 03 Report, and keeps the Property Manager current with regard to any existing or potential problems.
- Works with vendors concerning outstanding bills, including researching invoices to determine if checks have been sent to the vendors, when they are planned to be sent, or if invoices have to be resubmitted.

- Responsible for tracking vendor overtime (e.g., cleaning), for preparing a purchase order to pay for any justified overtime, and for providing the purchase order to the Property Manager for approval.
- Exercises no authority to approve expenditures or spend money.

Maintenance

- Assists the Property Manager as needed with maintenance functions, such as:
 - Ensuring that all property and grounds are maintained according to company policy.
 - Ensuring that all maintenance reporting requirements are satisfied, including writing work orders as needed and preparing the Work Order Summary each Monday.

Marketing

- Responds to resident issues and complaints in the absence of the Property Manager, and informs the Property Manager of the existence and status of all such issues.
- Assists the Property Manager as needed with marketing functions, such as:
 - The maintenance of comparability studies.
 - The completion and submission of marketing reports.
 - The implementation of the property's Resident Retention Program.
 - Maintenance of the waiting list in accordance with agency requirements, and in a manner which is organized for easy referral.
 - Participation in the Leasing and Renewal Programs.

Other

- Performs special assignments as needed or as requested by the Property Manager, or Senior Property Manager.
- Executes such other responsibilities as determined by the Property Manager.



Winn Residential

Superintendent

Statement of the Job:

The Superintendent is responsible for the maintenance functions at his/her property. The purpose of this position is to ensure that the physical condition of the property satisfies ownership and management objectives.

Reporting Relationships:

The Superintendent reports to the Property Manager, directly supervises Maintenance Mechanics, Groundskeepers, and/or Cleaners, and receives direction and guidance from the appropriate Regional Maintenance Coordinator.

Responsibilities:

The Property

- Acts as a working supervisor, with almost all of his/her time spent performing maintenance functions.
- Completes all resident work orders at the property in a timely manner, and completes the relevant paperwork.
- Completes all site work orders at the property in a timely manner, and completes the relevant paperwork.
- Responsible for preventive maintenance at the property, utilizing the company's Preventive Maintenance System detailing the location, item, and schedule for performing all PM functions.
- Responsible for the condition and appearance of the grounds at the site.
- Responsible for being available by phone or beeper in case of emergency.
- Responsible for the "turnover" of vacant apartments in an expeditious manner in order to avoid the loss of any rental income.

- Responsible for the inventory control of the property's maintenance supplies, performing a monthly inventory and making recommendations to the Property Manager for the purchase of supplies and equipment.
- After discussion of need and expense with the Property Manager and Regional Maintenance Coordinator, solicits bids from contractors for such work as plumbing, electrical, landscaping, carpeting, painting, and safety systems preventive maintenance.
- Oversees such work as referred to in 9. above, as determined by the Property Manager and Regional Maintenance Coordinator.
- Makes recommendations for capital improvements at the property to the Property Manager and Regional Maintenance Coordinator.
- Exercises no authority to approve expenditures or spend money. If an emergency, should make every attempt to contact the supervisor.
- Ensures that all company maintenance policies and procedures are implemented at the property.
- Ensures that company standards for the performance of maintenance functions are consistently maintained.
- Reviews the HUD and state agency building inspection reports in conjunction with the Property Manager and Regional Maintenance Coordinator in order to understand what maintenance problems need to be resolved and what maintenance improvements need to be made.
- Represents himself/herself and the property in a professional manner with residents, visitors, and other employees.
- Wears the prescribed uniform at all times during working hours.
- Responsible for wearing his/her company identification at all times while at work, and ensures that all maintenance personnel do the same.

Budgeting

- Makes budget recommendations to the Property Manager for all maintenance line items.

- Assists the Property Manager in controlling maintenance expenses and adhering to the property's approved budget.

Personnel

- Responsible for preparing and implementing a weekly work schedule for himself/herself and all Maintenance Mechanics, Groundskeepers, and Cleaners at the property.
- Provides direction, guidance, and supervision to the Maintenance Mechanics, Groundskeepers, and Cleaners.
- Interviews candidates for Maintenance Mechanic, Groundskeeper, and Cleaner positions, and makes hiring recommendations to the Property Manager.
- Trains the Maintenance Mechanics, Groundskeepers, and Cleaners in the proper performance of their functions, consistent with company policies, procedures, and standards.
- Works with the Property Manager in evaluating the performance of the Maintenance Mechanics, Groundskeepers, and Cleaners.
- Schedules maintenance contractors in accordance with the requirements of their contracts.
- Receives training as needed with regard to the best methods of fulfilling his/her responsibilities, such as how to lift heavy items without being hurt, and how to make repairs while guarding against the possibility of viruses and hazardous waste.

Other

- Conducts weekly staff meetings.
- Performs special assignments as needed, or as requested by the Property Manager or Regional Maintenance Coordinator.
- Executes such other responsibilities as determined by the Property Manager.



Winn Residential

Administrative Assistant

Statement of Job:

The Administrative Assistant is responsible for assisting his/her Department with daily administrative procedures and special projects.

Reporting Relationships:

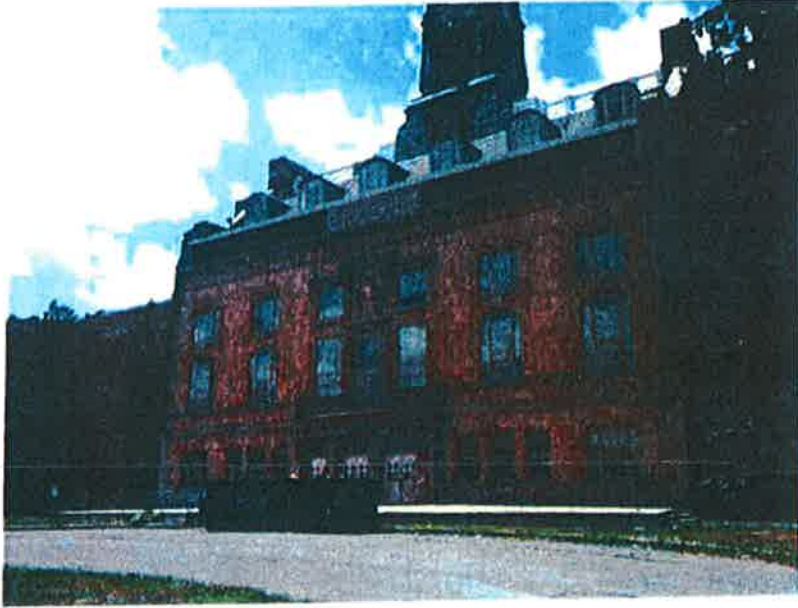
Reports to the senior person in the department.

Responsibilities:

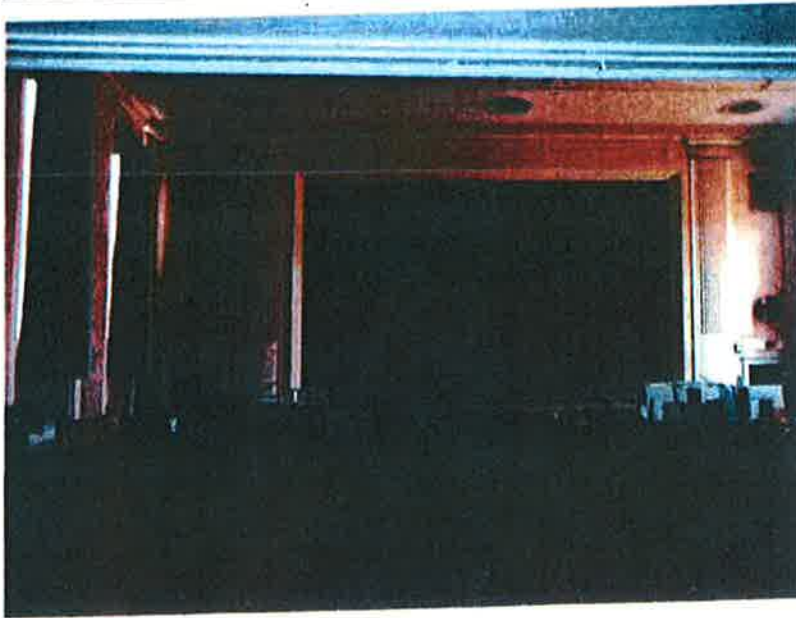
- Coordinate meetings, book and setup conference rooms.
- Manage document/file organization and archive storage.
- Perform special assignments and projects as needed.
- Analyze and prepare all department check requests. Copy, mail and file paid invoices.
- Clerical support including filing, addressing envelopes, overnight shipping.
- Order office supplies for the department.
- Assist and prepare organizational charts and presentations.
- Provide backup for receptionist as needed.

Qualifications:

Proficiency in Microsoft Office applications: Excel, Word, Outlook, and PowerPoint and knowledge of OrgPlus 4.0. Excellent organizational and recordkeeping skills; detail-oriented; ability to exercise good judgment and apply initiative.

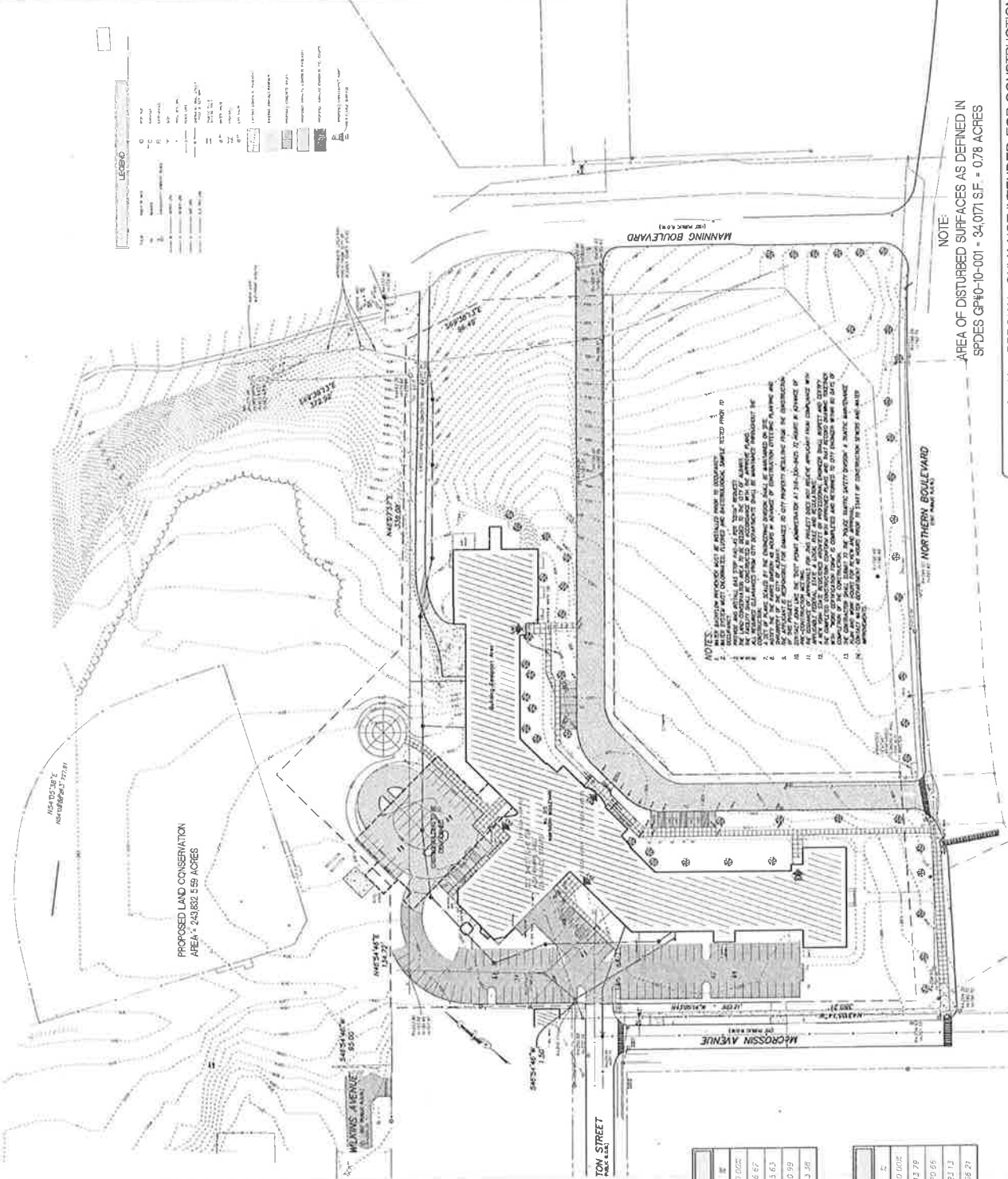












HERSBERG & HERSBERG
Consulting Engineers
and Land Surveyors
100 West 10th Street
Albany, New York 12202

PROPOSED SITE PLAN
315 NORTHERN BOULEVARD
ALBANY, NEW YORK

EXISTING SITE COVERAGE STATISTICS

DESCRIPTION	S.F.	% ACRES	%
CROSS SITE AREA	264,141	0.500	100.00%
IMPERVIOUS AREA	100,308	3.680	56.67
BUILDING COVERAGE	79,558	1.666	23.63
PAVEMENT/SIDEWALK COVERAGE	87,245	2.014	30.59
PERVIOUS AREA	122,833	2.620	43.38

PROPOSED SITE COVERAGE STATISTICS

DESCRIPTION	S.F.	% ACRES	%
CROSS SITE AREA	264,141	0.500	100.00%
IMPERVIOUS AREA	124,895	2.847	43.78
BUILDING COVERAGE	58,498	1.313	20.66
PAVEMENT/SIDEWALK COVERAGE	69,496	1.504	21.13
PERVIOUS AREA	155,140	3.653	58.21

FLOOD NOTE: By request of the City of Albany, the project site was surveyed for flood hazard. The project site is located within the 100-year flood hazard area. The project site is located within the 100-year flood hazard area. The project site is located within the 100-year flood hazard area.

NOTE:
AREA OF DISTURBED SURFACES AS DEFINED IN
SPDES GP#10-001 = 34,071 S.F. = 0.78 ACRES

FOR MUNICIPAL APPROVAL ONLY-NOT INTENDED FOR CONSTRUCTION

Consultant:

Revision:

Architect of Record:

Drawn: SM

Checked: RJV

Scale: 1/16" = 1'-0"

Key Plan:



Project Name:
**LIVINGSTON SCHOOL
APARTMENTS**

315 Northern Boulevard
Albany, NY.

Sheet Name:

**FLOOR PLAN:
GROUND FLOOR**

Project Number:

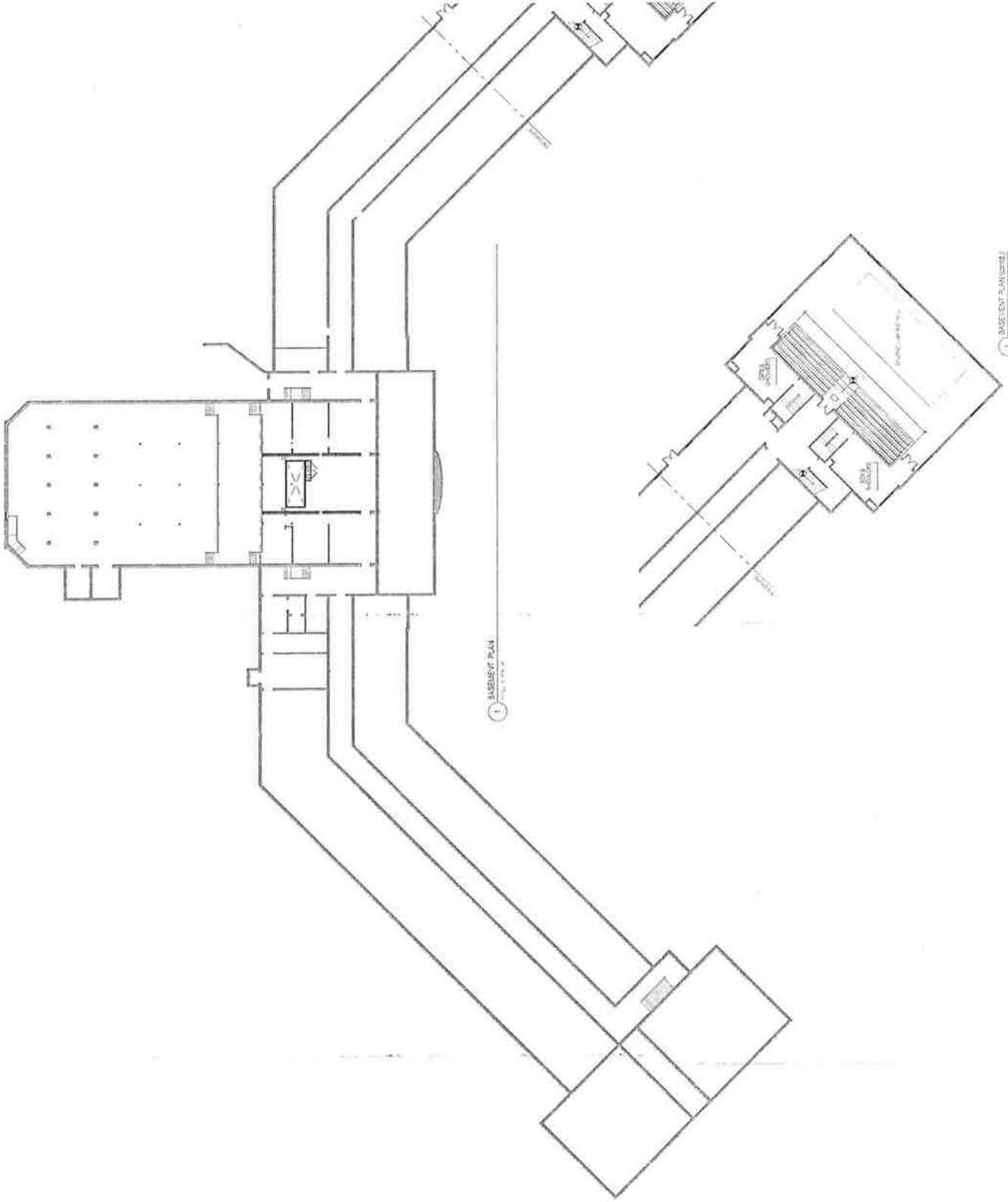
12127

Issue Date:

August 02, 2013

Sheet Number

A1.00



1 BASEMENT PLAN

1 BASEMENT PLAN



Project Name:
**LIVINGSTON SCHOOL
APARTMENTS**

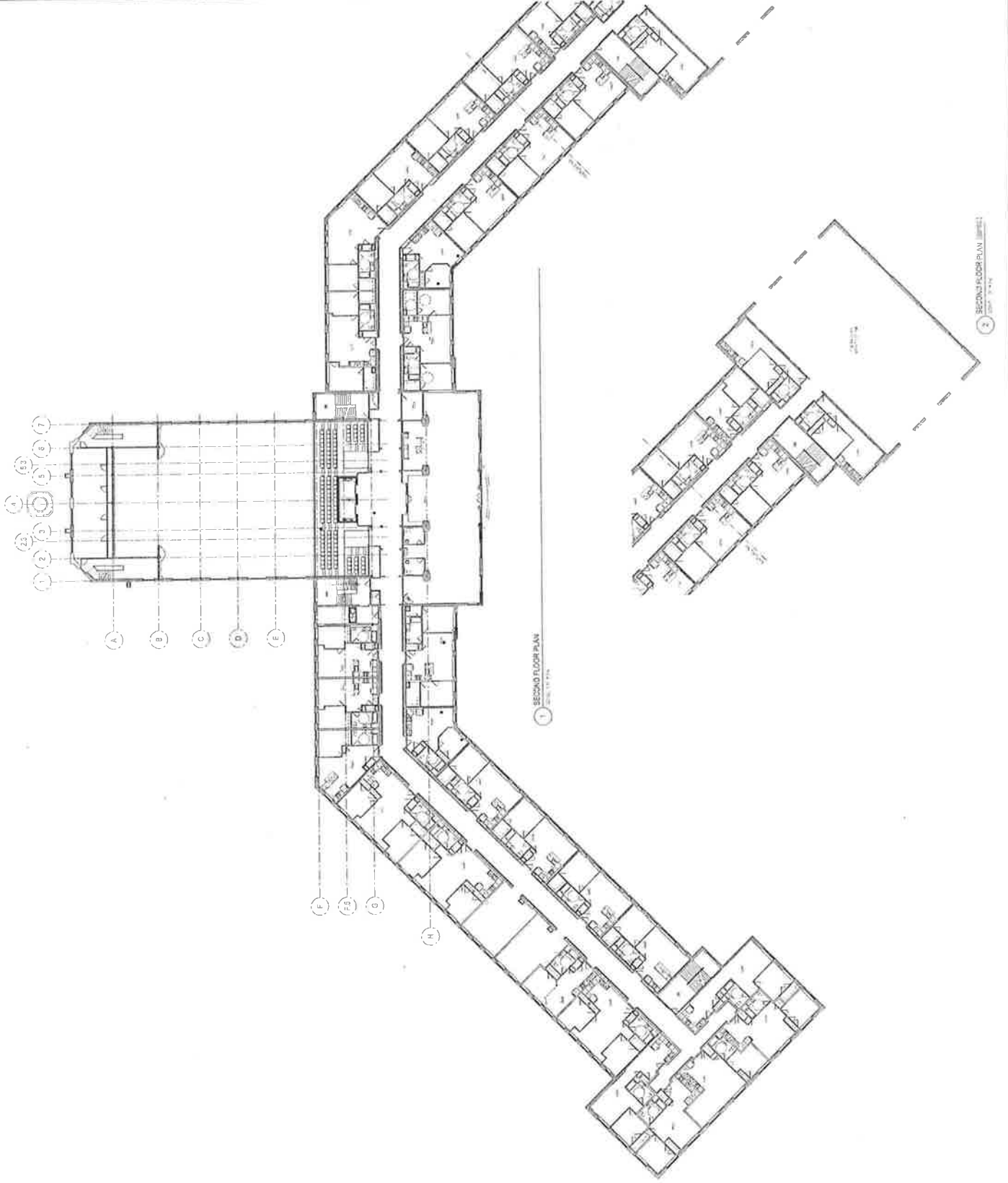
315 Northern Boulevard
Albany, NY.

Sheet Name:
**FLOOR PLAN:
2nd FLOOR**

Project Number:
12127

Issue Date:
August 02, 2013
Sheet Number:

A1.02



Open Office

Revision:

Architect of Record:

Drawn: REM
Checked: SM JPM
Scale: 1/8" = 1'-0"
Key Plan



Project Name:
**LIVINGSTON SCHOOL
APARTMENTS**

315 Northern Boulevard
Albany, NY

Sheet Name:

**FLOOR PLAN:
3rd & 4th FLOOR**

Project Number:

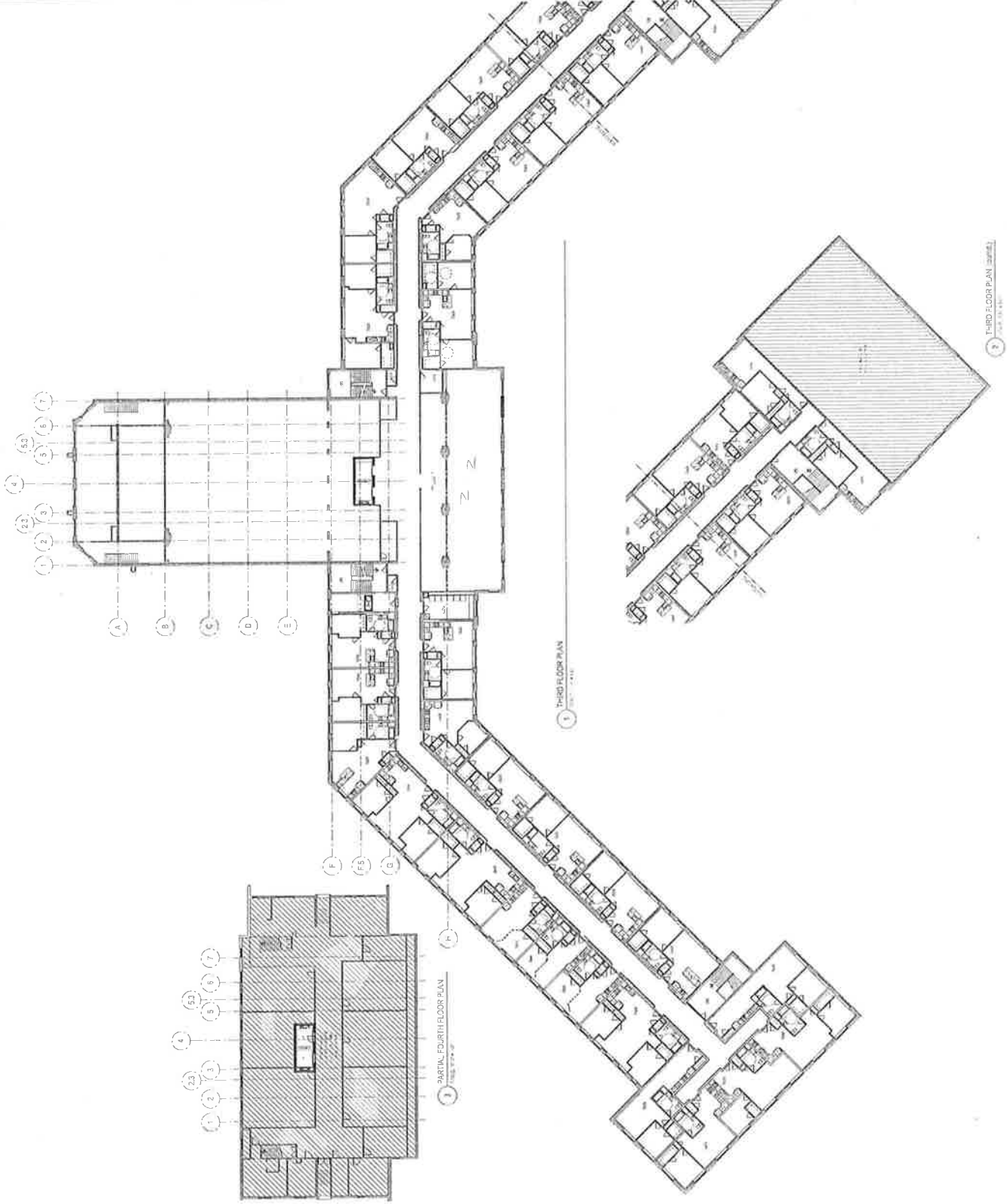
12127

Issue Date:

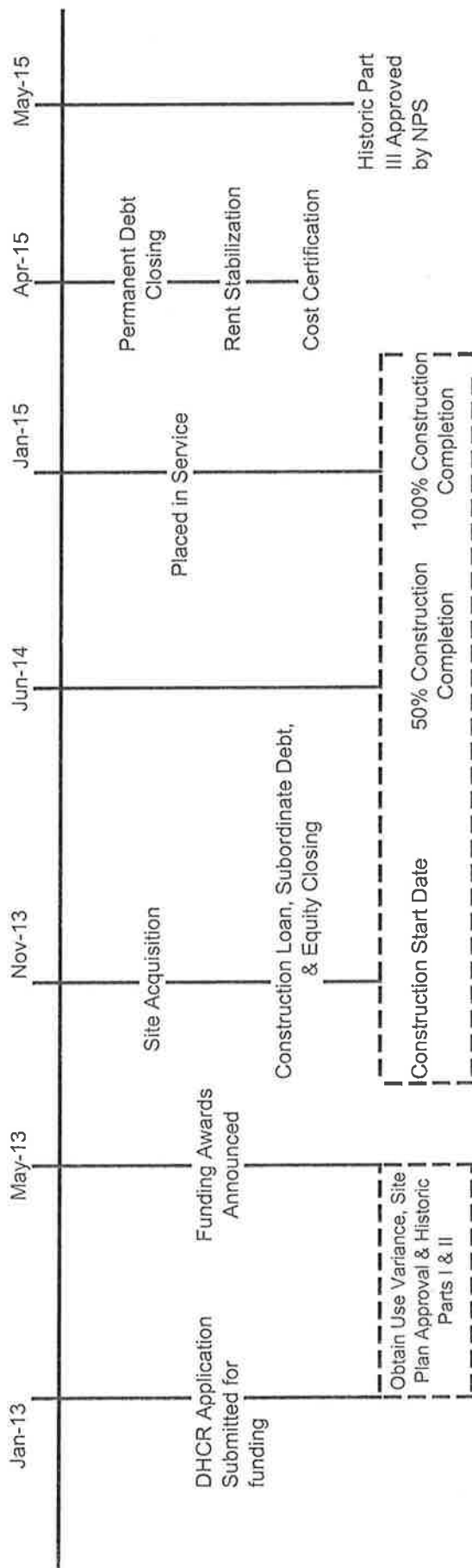
August 02, 2013

Sheet Number:

A1.03



Livingston School
Proposed Development Schedule



**NOTIFICATION OF LOCAL ACTION
DECISION OF THE CITY OF ALBANY PLANNING BOARD**

ADDRESS OF SUBJECT PROPERTY: 315 Northern Blvd.

IN THE MATTER OF: Site Plan Approval for the conversion of a +/- 160,500 square foot former school to a 105-unit senior living facility inclusive of a 130-space accessory parking lot. Demolition Approval is also sought for the demolition of a +/- 11,500 square foot building addition.

APPLICANT: LV Apartments Limited Partnership / Winn Development c/o Hershberg & Hershberg
ADDRESS: 18 Locust St., Albany, NY 12203

CASE NUMBER: 12-12, 858

Date Received: 12/10/12

Presentation Dates: 12/18/12; 6/20/12; 7/25/13

SEQR Classification: Unlisted Action

SEQR Lead Agency Declaration: 6/20/13

SEQR Determination: 7/25/13

Date of Decision: 7/25/13

Vote:	For Approval:	4	Abbott:	Y	Trant:	Y
	Against:	0	Fox:	Y		
	Abstain:	0	Pryor:	Y		

Relevant Considerations:

Owner: Albany City School District, Academy Park, Albany, NY 12207 (10.17 acres); City of Albany, 24 Eagle Street, Albany, NY 12207 (2.33 acres).

Applicant: LV Apartments Limited Partnership (Winn Development), Six Faneuil Hall Marketplace, Boston, MA 02109.

Authorized Agent: Hershberg and Hershberg, 18 Locust St., Albany, NY 12203

Parcel size: 12.6 acres (cumulative); 6.5 acres (affected area).

Property Valuation: \$4,486,285.

Location: The property in question is roughly bounded by Northern and Manning Boulevards, McCrossin Avenue and the Tivoli Preserve.

Zoning: R-2A (One- and Two-Family Residential) and LC (Land Conservation). A Use Variance and Parking Lot Permit is required from the Board of Zoning Appeals to allow conversion of a +/- 160,500 square foot former school to 105 apartments and the

construction of a 130-space accessory parking lot. A public hearing was held on June 26, 2013.

Surrounding Uses: *North:* 43,020 square foot school (Green Tech Charter High School); 1,767 square foot converted residence (Arbor Hill Environmental Justice Center). *West:* Tivoli Nature Preserve. *East:* Single- and two-family residences. *South:* Single- and two-family residences.

Proposed Project: The applicant is proposing conversion of the former Philip Livingston Middle School to a senior living facility inclusive of 105 dwelling units – 88 one-bedroom apartments, 12 two-bedroom apartments and 5 studio apartments. The building will also feature common areas and site amenities made available to residents. Residency will be limited to those 55 years of age or older. A small portion of the structure that was formerly utilized as a cafeteria will be demolished to provide room for an expansion of the existing parking area. The original iconic structure dating to 1932 will not be affected by the project demolition.

Parking & Traffic: The applicant proposes accommodation of a parking area for 130 vehicles. Much of the paved area to accommodate the parking spaces already exists at the site bordering McCrossin Avenue, though it is not currently delineated. An additional 35 spaces will replace a building addition to be demolished. Access to the parking area is proposed to remain in the current location at the end of Thornton Street.

Transit Service: The location is currently served by CDTA Routes #129 and #737. These routes provide service to Downtown Albany, Loudonville, Latham Farms, Corporate Woods, the Albany-Shaker Road area and Albany International Airport. The applicant will install concrete pads to allow for the provision of a bus stop and bench at the nearest bus stop locations.

Pedestrian Accessibility: The site benefits from an abundance of open space within its vicinity, including direct access to Tivoli Nature Preserve, which essentially serves as the “back yard” of the property. Much of the building does maintain a significant setback from the primary thoroughfare. The applicant will enhance existing pedestrian connections to surrounding thoroughfares.

Water/Sewer: The project will result in an increase of water usage to an estimated 15,750 gallons per day (GPD). The prior use is estimated to have used approximately 6,000 GPD. A water connection will be made to the water main at Thornton Street. Two sanitary sewer connections will be made to sanitary lines traversing the rear of the property and at Thornton Street.

Storm Water: The applicant proposes connection to an existing storm sewer traversing the northern portion of the property near Manning Boulevard. Connection to a separate storm line will decrease the impact upon combined sewers and the likelihood of overflow events. The applicant is required to prepare a Storm Water Pollution Prevention Plan (SWPPP) in compliance with SPDES Permit GP#0-10-001.

Archeology: The on-site disturbance will be limited to previously developed areas and will not require significant excavation. Therefore, the archeological impact of this project is minimal to non-existent.

Landscaping/Fencing: The project is not expected to entail significant landscaping. Shrubs and decorative fencing are proposed to screen the parking area where it abuts McCrossin Avenue. 13 Japanese Lilac trees are also proposed to be planted at the site. The City Forester has requested that street trees be provided along McCrossin Avenue.

Lighting: Not detailed.

Solid Waste: No dumpster will be located at the site. Trash storage will be placed indoors and serviced weekly by a private disposal company.

Proposed Land Grant: The applicant proposes the grant of 5.59 acres of land at the rear of the property to the City of Albany, as it will not be utilized as a part of the project. The land is directly contiguous to the adjacent Tivoli Preserve.

Actions Taken:

The Board issued a **Negative Declaration** for this **Unlisted Action** as per the provisions of SEQR, as the environmental impacts are negligible or non-existent.

The Board **Approved** the site plan with the following conditions:

1. The applicant shall obtain final approval of the Division of Engineering and Department of Water & Water Supply.
2. Plans for traffic control signage shall be reviewed and approved by the Traffic Engineering Unit.
3. The tax lots comprising the site shall be subdivided and/or consolidated as proposed.
4. The land conservation area, as depicted on the site plan, shall be deeded to, and accepted by, the City of Albany; or, if the City will not accept it, be placed into a conservation easement.

I, **Edward Trant** representing the Planning Board of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Planning Board made at a meeting thereof duly called and held on the day of **July 25, 2013**.

Date: **7/25/13**

Signature: _____

Edward R. Trant

This is not a building permit. All building permits must be approved and issued by the Building Department prior to the start of any construction.

Prior to making an application for a Certificate of Occupancy, the applicant will be required to submit to the Building Department an "as built" site plan which depicts all elements shown on the approved site plan including but not limited to contours, landscaping, building locations, utilities paved and parking areas, signage, accessory structures and other related physical improvements.

NOTIFICATION OF LOCAL ACTION DECISION OF THE CITY OF ALBANY BOARD OF ZONING APPEALS

► Important Note: This is not a building permit. All building permits must be approved and issued by the Division of Building & Codes prior to the start of any construction.

ADDRESS OF SUBJECT PROPERTY: 315 Northern Blvd.

IN THE MATTER OF: Use Variance and Parking Lot Permit to allow conversion of a +/- 160,500 square foot former school to 105 apartments and the accessory provision of 130 parking spaces.

APPLICANT: LV Apartments Limited Partnership c/o Hershberg & Hershberg

ADDRESS: 18 Locust St., Albany, NY 12203

CASE NUMBER: 1-13, 4063

DATE APPLICATION RECEIVED: 12/10/12

DATE OF HEARING: 6/26/13

DATE OF DECISION: 8/14/13

WARD: 5

DECISION: Approved

N.A.: West Hill

HISTORIC/ SPECIAL DISTRICT(S): N/A

RECEIVED

The request is Approved, by the following vote:

For: 6
Against: 0
Abstain: 0

Apostol: Y
Cronin: Y
Moran: Y

Ray: Y
Tucker-Ross: Y
Viele: Y

AUG 24 2013

HERSHBERG & HERSHBERG

Site Description

The property in question is located on Northern Boulevard between McCrossin Street and Manning Boulevard in an R-2A One- and Two-Family Residential zoning district. The property is improved with a three-story, 173,359 square foot former school and accessory parking area.

Relevant Considerations

The applicant is proposing to convert a vacant former school for use as 105 residential apartments. The City of Albany School District recently vacated the former Philip Livingston Middle School and is under contract to sell the developed portion of the property (6.5 acres) to the applicant for \$2,500,000. The applicant will also acquire a small portion of an undeveloped right-of-way from the City of Albany and will in turn deed 5.59 acres of land adjacent to the Tivoli Preserve to the City for conservation purposes. 3.59 acres of land located in front of the existing structure at the corner of Manning Boulevard will remain with the City of Albany School District.

The 173,359 square foot structure at the site was constructed as a school in the early 1930's and is eligible for listing on the National Register of Historic Places. Use of the property as a public school was a permissible use of the property under the applicable R-2A zoning designation. The school ceased operations in 2009. The applicant seeks a Use Variance to convert the premises to a 105-unit apartment building with its primary focus as a senior residence. The applicant has been awarded funding from the NYS Department of Homes and Community Renewal to pursue the project.

The proposal includes demolishing a prior addition to the building used as a cafeteria. The remainder of the building will be reoccupied. The site will be improved with a total of 130 parking spaces, many of which already exist and the remainder of which will replace the area of the building to be demolished. A Parking

Lot Permit is required to allow for the construction and improvement of the parking area. The applicant contends that the impacts of the proposed use will be of a lesser intensity than those associated with the prior use as a school, including an overall decline in traffic volume.

The applicant has provided a financial analysis of the cost of redevelopment of the site for use as up to 65 two-family dwellings, the maximum as-of-right permission allowed for the subject property. The financial analysis projects a loss in excess of \$10,000,000. Additionally, such proposal would result in a more intensive use of the land the demolition of the historic structure on the site.

Findings

The Board finds that, in accordance with §375-26(B)(2)(a), the variance granted is the minimum necessary, and that:

- a. The applicant has demonstrated an unnecessary hardship, in that they cannot realize a reasonable return with a permitted use of the building.
- b. This hardship is unique to this property.
- c. Granting the variance will not alter the essential character of the neighborhood.
- d. The hardship was not self-created.

The Board hereby authorizes the Parking Lot Permit, as per §375-174.

I, G. Michael Apostol, representing the Board of Zoning Appeals of the City of Albany, hereby certify that the foregoing is a true copy of a decision of the Board made at a meeting thereof duly called and held on **August 14, 2013**.

Signed: G. Michael Apostol Date: 8/14/13

► Important Note: Unless otherwise specified by the Board, this decision shall expire and become null and void if the applicant fails to obtain any necessary zoning, building, or other permits or comply with the conditions of such decision within six (6) months of the date of signature.

617.20
Appendix A
State Environmental Quality Review
FULL ENVIRONMENTAL ASSESSMENT FORM

Purpose: The full EAF is designed to help applicants and agencies determine, in an orderly manner, whether a project or action may be significant. The question of whether an action may be significant is not always easy to answer. Frequently, there are aspects of a project that are subjective or unmeasurable. It is also understood that those who determine significance may have little or no formal knowledge of the environment or may not be technically expert in environmental analysis. In addition, many who have knowledge in one particular area may not be aware of the broader concerns affecting the question of significance.

The full EAF is intended to provide a method whereby applicants and agencies can be assured that the determination process has been orderly, comprehensive in nature, yet flexible enough to allow introduction of information to fit a project or action.

Full EAF Components: The full EAF is comprised of three parts:

- Part 1:** Provides objective data and information about a given project and its site. By identifying basic project data, it assists a reviewer in the analysis that takes place in Parts 2 and 3.
- Part 2:** Focuses on identifying the range of possible impacts that may occur from a project or action. It provides guidance as to whether an impact is likely to be considered small to moderate or whether it is a potentially-large impact. The form also identifies whether an impact can be mitigated or reduced.
- Part 3:** If any impact in Part 2 is identified as potentially-large, then Part 3 is used to evaluate whether or not the impact is actually important.

THIS AREA FOR LEAD AGENCY USE ONLY

DETERMINATION OF SIGNIFICANCE -- Type 1 and Unlisted Actions

Identify the Portions of EAF completed for this project:



Part 1



Part 2



Part 3

Upon review of the information recorded on this EAF (Parts 1 and 2 and 3 if appropriate), and any other supporting information, and considering both the magnitude and importance of each impact, it is reasonably determined by the lead agency that:

- ☒ A. The project will not result in any large and important impact(s) and, therefore, is one which **will not** have a significant impact on the environment, therefore **a negative declaration will be prepared.**
- ☐ B. Although the project could have a significant effect on the environment, there will not be a significant effect for this Unlisted Action because the mitigation measures described in PART 3 have been required, therefore **a CONDITIONED negative declaration will be prepared.***
- ☐ C. The project may result in one or more large and important impacts that may have a significant impact on the environment, therefore **a positive declaration will be prepared.**

*A Conditioned Negative Declaration is only valid for Unlisted Actions

Philip Livingston Senior Apartments - 315 Northern Boulevard

Name of Action

City of Albany Planning Board

Name of Lead Agency

Edward Trant

Print or Type Name of Responsible Officer in Lead Agency

Acting Chair

Title of Responsible Officer



Signature of Responsible Officer in Lead Agency

Daniel R. Hershberg, Engineer for the applicant

Signature of Preparer (If different from responsible officer)

7/25/13

Date

PART 1--PROJECT INFORMATION

Prepared by Project Sponsor

NOTICE: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the full EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Philip Livingston Senior Apartments - 315 Northern Boulevard

Location of Action (include Street Address, Municipality and County)

315 Northern Boulevard Albany, NY
6.5 acre portion of existing No. 315 Northern Blvd.,

Name of Applicant/Sponsor LV Apartments Limited Partnership (c/o Winn Development) c/o Hershberg & Hershberg

Address 18 Locust Street

City / PO Albany State NY Zip Code 12206

Business Telephone (518) 459-3096 (518) 459-5683 (fax)

Name of Owner (if different) City of Albany School District c/o Hershberg & Hershberg

Address 18 Locust Street

City / PO Albany State NY Zip Code 12206

Business Telephone (518) 459*-3096

Description of Action:

The Applicant proposes an adaptive reuse of the existing Philip Livingston Junior High School building for the purpose of creating up to 105 apartment units which will be restricted to tenants 55+ years of age. Proposed unit mix is as follows: five studios, eighty-eight 1 Bedroom/1 Bath units, twelve 2 Bedroom/1 Bath units. The applicant will revise and add to an existing parking lot with 42 parking spaces to provide 130 parking spaces. The Applicant also proposes to demolish a cafeteria wing of 11,500 +/- SF of connecting corridors & loading docks.

Please Complete Each Question--Indicate N.A. if not applicable

A. SITE DESCRIPTION

Physical setting of overall project, both developed and undeveloped areas.

1. Present Land Use: ☐ Urban ☐ Industrial ☐ Commercial ☐ Residential (suburban) ☐ Rural (non-farm)
☐ Forest ☐ Agriculture ☒ Other Former School - Institutional

2. Total acreage of project area: 6.5 acres. (After Subdivision)

APPROXIMATE ACREAGE	PRESENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	<u>0</u> acres	<u>0</u> acres
Forested	<u>0</u> acres	<u>0</u> acres
Agricultural (Includes orchards, cropland, pasture, etc.)	<u>0</u> acres	<u>0</u> acres
Wetland (Freshwater or tidal as per Articles 24,25 of ECL)	<u>0</u> acres	<u>0</u> acres
Water Surface Area	<u>0</u> acres	<u>0</u> acres
Unvegetated (Rock, earth or fill)	<u>0</u> acres	<u>0</u> acres
Roads, buildings and other paved surfaces	<u>3.68</u> acres	<u>2.85</u> acres
Other (Indicate type) <u>Lawns</u>	<u>2.82</u> acres	<u>3.65</u> acres

3. What is predominant soil type(s) on project site?

- a. Soil drainage: ☒ Well drained 100 % of site ☐ Moderately well drained ____ % of site.
☐ Poorly drained ____ % of site

- b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? _____ acres (see 1 NYCRR 370).

4. Are there bedrock outcroppings on project site? ☐ Yes ☒ No

- a. What is depth to bedrock N/A (in feet)

5. Approximate percentage of proposed project site with slopes:

- ☒ 0-10% 100 % ☐ 10- 15% ____ % ☐ 15% or greater ____ %

6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or National Registers of Historic Places? ☒ Yes ☐ No

7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? ☐ Yes ☒ No

8. What is the depth of the water table? N/A (in feet)

9. Is site located over a primary, principal, or sole source aquifer? ☐ Yes ☒ No

10. Do hunting, fishing or shell fishing opportunities presently exist in the project area? ☐ Yes ☒ No

11. Does project site contain any species of plant or animal life that is identified as threatened or endangered? ☐ Yes ☒ No

According to:

by observation

Identify each species:

12. Are there any unique or unusual land forms on the project site? (i.e., cliffs, dunes, other geological formations?)

☐ Yes ☒ No

Describe:

13. Is the project site presently used by the community or neighborhood as an open space or recreation area?

☐ Yes ☒ No

If yes, explain:

14. Does the present site include scenic views known to be important to the community? ☐ Yes ☒ No

15. Streams within or contiguous to project area:

N/A

a. Name of Stream and name of River to which it is tributary

Patroon Creek

16. Lakes, ponds, wetland areas within or contiguous to project area:

Tivoli Lake

b. Size (in acres):

4 +/- acre lake in 80+/- acre preserve

17. Is the site served by existing public utilities? ☒ Yes ☐ No
- a. If **YES**, does sufficient capacity exist to allow connection? ☒ Yes ☐ No
- b. If **YES**, will improvements be necessary to allow connection? ☐ Yes ☒ No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? ☐ Yes ☒ No
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL, and 6 NYCRR 617? ☐ Yes ☒ No
20. Has the site ever been used for the disposal of solid or hazardous wastes? ☐ Yes ☒ No

B. Project Description

1. Physical dimensions and scale of project (fill in dimensions as appropriate).
- a. Total contiguous acreage owned or controlled by project sponsor: 6.5 acres.
- b. Project acreage to be developed: 6.5 acres initially; 6.5 acres ultimately.
- c. Project acreage to remain undeveloped: 0 acres.
- d. Length of project, in miles: N/A (if appropriate)
- e. If the project is an expansion, indicate percent of expansion proposed. N/A %
- f. Number of off-street parking spaces existing 42 +/- ; proposed 130
- g. Maximum vehicular trips generated per hour: 161 (upon completion of project)? ITE Trip Generation Manual LUC 252 has AM Peak Hour 41 VPH with 19 entering and 22 exiting. PM Peak Hour is 37 VPH with 20 entering and 17 exiting
- h. If residential: Number and type of housing units:
- | | One Family | Two Family | Multiple Family | Condominium |
|------------|------------|------------|-----------------|-------------|
| Initially | <u>N/A</u> | <u>N/A</u> | <u>105</u> | <u>N/A</u> |
| Ultimately | <u>N/A</u> | <u>N/A</u> | <u>105</u> | <u>N/A</u> |
- i. Dimensions (in feet) of largest proposed structure: 45 +/- Ft. height; 110 +/- Ft. width; 520 +/- Ft. length.
- j. Linear feet of frontage along a public thoroughfare project will occupy is? 632 +/- ft.
2. How much natural material (i.e. rock, earth, etc.) will be removed from the site? 0 tons/cubic yards.
3. Will disturbed areas be reclaimed ☒ Yes ☐ No ☐ N/A
- a. If yes, for what intended purpose is the site being reclaimed?
- As lawn are
- b. Will topsoil be stockpiled for reclamation? ☒ Yes ☐ No
- c. Will upper subsoil be stockpiled for reclamation? ☐ Yes ☒ No
4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? 0 acres.

5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project?

☐ Yes ☒ No

6. If single phase project: Anticipated period of construction: 12 months, (including demolition)

7. If multi-phased:

a. Total number of phases anticipated _____ (number)

b. Anticipated date of commencement phase 1: _____ month _____ year, (including demolition)

c. Approximate completion date of final phase: _____ month _____ year.

d. Is phase 1 functionally dependent on subsequent phases? ☐ Yes ☒ No

8. Will blasting occur during construction? ☐ Yes ☒ No

9. Number of jobs generated: during construction 75 ; after project is complete 4

10. Number of jobs eliminated by this project 0 .

11. Will project require relocation of any projects or facilities? ☐ Yes ☒ No

If yes, explain:

12. Is surface liquid waste disposal involved? ☐ Yes ☒ No

a. If yes, indicate type of waste (sewage, industrial, etc) and amount _____

b. Name of water body into which effluent will be discharged _____

13. Is subsurface liquid waste disposal involved? ☐ Yes ☒ No Type _____

14. Will surface area of an existing water body increase or decrease by proposal? ☐ Yes ☒ No

If yes, explain:

15. Is project or any portion of project located in a 100 year flood plain? ☒ Yes ☐ No

16. Will the project generate solid waste? ☒ Yes ☐ No

a. If yes, what is the amount per month? 25 tons

b. If yes, will an existing solid waste facility be used? ☒ Yes ☐ No

c. If yes, give name To be determined ; location To be determined

d. Will any wastes not go into a sewage disposal system or into a sanitary landfill? ☐ Yes ☒ No

e. If yes, explain:

17. Will the project involve the disposal of solid waste? ☐ Yes ☒ No

a. If yes, what is the anticipated rate of disposal? _____ tons/month.

b. If yes, what is the anticipated site life? _____ years.

18. Will project use herbicides or pesticides? ☐ Yes ☒ No

19. Will project routinely produce odors (more than one hour per day)? ☐ Yes ☒ No

20. Will project produce operating noise exceeding the local ambient noise levels? ☐ Yes ☒ No

21. Will project result in an increase in energy use? ☒ Yes ☐ No

If yes, indicate type(s)

Electricity and natural gas for lighting, heating & cooling

22. If water supply is from wells, indicate pumping capacity N/A gallons/minute.

23. Total anticipated water usage per day 15,750 gallons/day.

24. Does project involve Local, State or Federal funding? ☒ Yes ☐ No

If yes, explain:

New York State Housing Trust Fund Grant

25. Approvals Required:

		Type	Submittal Date
City, Town, Village Board	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
City, Town, Village Planning Board	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Site plan approval	6/2013
		Demolition approval	6/2013
City, Town Zoning Board	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Use Variance, Parking lot permit	6/2013
City, County Health Department	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Other Local Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Building Department	12/2012
Other Regional Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Alb County PB (239M)	6/2013
State Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	NYS Housing Trust Fund -Grant	12/2012
Federal Agencies	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

C. Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? ☒ Yes ☐ No

If Yes, indicate decision required:

- | | | | |
|---|---|--|---|
| <input type="checkbox"/> Zoning amendment | <input type="checkbox"/> Zoning variance | <input type="checkbox"/> New/revision of master plan | <input type="checkbox"/> Subdivision |
| <input checked="" type="checkbox"/> Site plan | <input type="checkbox"/> Special use permit | <input type="checkbox"/> Resource management plan | <input checked="" type="checkbox"/> Other |

2. What is the zoning classification(s) of the site?

C-3

3. What is the maximum potential development of the site if developed as permitted by the present zoning?

198,000 GSF Office Building on 10 floors.

4. What is the proposed zoning of the site?

No change C-3

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning?

198,000 GSF Office Building on 10 floors.

6. Is the proposed action consistent with the recommended uses in adopted local land use plans? ☒ Yes ☐ No

7. What are the predominant land use(s) and zoning classifications within a ¼ mile radius of proposed action?

Private and governmental office. C-3 Zoning

8. Is the proposed action compatible with adjoining/surrounding land uses within a ¼ mile? ☒ Yes ☐ No

9. If the proposed action is the subdivision of land, how many lots are proposed? N.A.

a. What is the minimum lot size proposed? _____

10. Will proposed action require any authorization(s) for the formation of sewer or water districts? ☐ Yes ☒ No

11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)?

☒ Yes ☐ No

a. If yes, is existing capacity sufficient to handle projected demand? ☒ Yes ☐ No

Police & fire protection

12. Will the proposed action result in the generation of traffic significantly above present levels? ☐ Yes ☒ No

a. If yes, is the existing road network adequate to handle the additional traffic. ☐ Yes ☐ No

D. Informational Details

Attach any additional information as may be needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

E. Verification

I certify that the information provided above is true to the best of my knowledge.

Applicant/Sponsor Name LV Apartments Limited Partnership Date 6/3/2013

Signature _____

Title Daniel R. Hershberg, Engineer for the applicant

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.

PART 2 - PROJECT IMPACTS AND THEIR MAGNITUDE

Responsibility of Lead Agency

General Information (Read Carefully)

- ! In completing the form the reviewer should be guided by the question: Have my responses and determinations been **reasonable**? The reviewer is not expected to be an expert environmental analyst.
- ! The **Examples** provided are to assist the reviewer by showing types of impacts and wherever possible the threshold of magnitude that would trigger a response in column 2. The examples are generally applicable throughout the State and for most situations. But, for any specific project or site other examples and/or lower thresholds may be appropriate for a Potential Large Impact response, thus requiring evaluation in Part 3.
- ! The impacts of each project, on each site, in each locality, will vary. Therefore, the examples are illustrative and have been offered as guidance. They do not constitute an exhaustive list of impacts and thresholds to answer each question.
- ! The number of examples per question does not indicate the importance of each question.
- ! In identifying impacts, consider long term, short term and cumulative effects.

Instructions (Read carefully)

- a. Answer each of the 20 questions in PART 2. Answer **Yes** if there will be **any** impact.
- b. **Maybe** answers should be considered as **Yes** answers.
- c. If answering **Yes** to a question then check the appropriate box(column 1 or 2)to indicate the potential size of the impact. If impact threshold equals or exceeds any example provided, check column 2. If impact will occur but threshold is lower than example, check column 1.
- d. Identifying that an Impact will be potentially large (column 2) does not mean that it is also necessarily **significant**. Any large impact must be evaluated in PART 3 to determine significance. Identifying an impact in column 2 simply asks that it be looked at further.
- e. If reviewer has doubt about size of the impact then consider the impact as potentially large and proceed to PART 3.
- f. If a potentially large impact checked in column 2 can be mitigated by change(s) in the project to a small to moderate impact, also check the **Yes** box in column 3. A **No** response indicates that such a reduction is not possible. This must be explained in Part 3.

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

Impact on Land

1. Will the Proposed Action result in a physical change to the project site?

NO ☒ YES ☐

Examples that would apply to column 2

- | | | | | |
|--|--------------------------|--------------------------|------------------------------|-----------------------------|
| • Any construction on slopes of 15% or greater, (15 foot rise per 100 foot of length), or where the general slopes in the project area exceed 10%. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction on land where the depth to the water table is less than 3 feet. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction of paved parking area for 1,000 or more vehicles. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction on land where bedrock is exposed or generally within 3 feet of existing ground surface. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Construction that will continue for more than 1 year or involve more than one phase or stage. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| • Excavation for mining purposes that would remove more than 1,000 tons of natural material (i.e., rock or soil) per year. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Construction or expansion of a sanitary landfill.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction in a designated floodway.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<div></div>			

2. Will there be an effect to any unique or unusual land forms found on the site? (i.e., cliffs, dunes, geological formations, etc.)

☒ NO ☐ YES

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Specific land forms:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<div></div>			

Impact on Water

3. Will Proposed Action affect any water body designated as protected? (Under Articles 15, 24, 25 of the Environmental Conservation Law, ECL)

☒ NO ☐ YES

Examples that would apply to column 2

• Developable area of site contains a protected water body.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Dredging more than 100 cubic yards of material from channel of a protected stream.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Extension of utility distribution facilities through a protected water body.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction in a designated freshwater or tidal wetland.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

4. Will Proposed Action affect any non-protected existing or new body of water?

☒ NO ☐ YES

Examples that would apply to column 2

• A 10% increase or decrease in the surface area of any body of water or more than a 10 acre increase or decrease.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction of a body of water that exceeds 10 acres of surface area.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
5. Will Proposed Action affect surface or groundwater quality or quantity? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES			
Examples that would apply to column 2			<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will require a discharge permit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action requires use of a source of water that does not have approval to serve proposed (project) action.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action requires water supply from wells with greater than 45 gallons per minute pumping capacity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Construction or operation causing any contamination of a water supply system.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will adversely affect groundwater.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Liquid effluent will be conveyed off the site to facilities which presently do not exist or have inadequate capacity.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action would use water in excess of 20,000 gallons per day.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will likely cause siltation or other discharge into an existing body of water to the extent that there will be an obvious visual contrast to natural conditions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will require the storage of petroleum or chemical products greater than 1,100 gallons.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will allow residential uses in areas without water and/or sewer services.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action locates commercial and/or industrial uses which may require new or expansion of existing waste treatment and/or storage facilities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<div style="border: 1px solid black; height: 40px; width: 100%;"></div>			

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

6. Will Proposed Action alter drainage flow or patterns, or surface water runoff?

☒ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|--|--------------------------|--------------------------|--|
| • Proposed Action would change flood water flows | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action may cause substantial erosion. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action is incompatible with existing drainage patterns. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will allow development in a designated floodway. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON AIR

7. Will Proposed Action affect air quality?

☒ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • Proposed Action will induce 1,000 or more vehicle trips in any given hour. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will result in the incineration of more than 1 ton of refuse per hour. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Emission rate of total contaminants will exceed 5 lbs. per hour or a heat source producing more than 10 million BTU's per hour. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will allow an increase in the amount of land committed to industrial use. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will allow an increase in the density of industrial development within existing industrial areas. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON PLANTS AND ANIMALS

8. Will Proposed Action affect any threatened or endangered species?

☒ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • Reduction of one or more species listed on the New York or Federal list, using the site, over or near the site, or found on the site. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|---|--------------------------|--------------------------|--|

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Removal of any portion of a critical or significant wildlife habitat.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Application of pesticide or herbicide more than twice a year, other than for agricultural purposes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

9. Will Proposed Action substantially affect non-threatened or non-endangered species?

☒ NO ☐ YES

Examples that would apply to column 2

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|--|-------------------------------------|-----------------------------------|--|
| • Proposed Action would substantially interfere with any resident or migratory fish, shellfish or wildlife species. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action requires the removal of more than 10 acres of mature forest (over 100 years of age) or other locally important vegetation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

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IMPACT ON AGRICULTURAL LAND RESOURCES

10. Will Proposed Action affect agricultural land resources?

☒ NO ☐ YES

Examples that would apply to column 2

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|--|-------------------------------------|-----------------------------------|--|
| • The Proposed Action would sever, cross or limit access to agricultural land (includes cropland, hayfields, pasture, vineyard, orchard, etc.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Construction activity would excavate or compact the soil profile of agricultural land. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • The Proposed Action would irreversibly convert more than 10 acres of agricultural land or, if located in an Agricultural District, more than 2.5 acres of agricultural land. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• The Proposed Action would disrupt or prevent installation of agricultural land management systems (e.g., subsurface drain lines, outlet ditches, strip cropping); or create a need for such measures (e.g. cause a farm field to drain poorly due to increased runoff).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

IMPACT ON AESTHETIC RESOURCES

11. Will Proposed Action affect aesthetic resources? (If necessary, use the Visual EAF Addendum in Section 617.20, Appendix B.)

☒ NO ☐ YES

Examples that would apply to column 2

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|---|-------------------------------------|-----------------------------------|--|
| • Proposed land uses, or project components obviously different from or in sharp contrast to current surrounding land use patterns, whether man-made or natural. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed land uses, or project components visible to users of aesthetic resources which will eliminate or significantly reduce their enjoyment of the aesthetic qualities of that resource. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Project components that will result in the elimination or significant screening of scenic views known to be important to the area. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON HISTORIC AND ARCHAEOLOGICAL RESOURCES

12. Will Proposed Action impact any site or structure of historic, prehistoric or paleontological importance?

☐ NO ☒ YES

Examples that would apply to column 2

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|---|-------------------------------------|-----------------------------------|--|
| • Proposed Action occurring wholly or partially within or substantially contiguous to any facility or site listed on the State or National Register of historic places. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Any impact to an archaeological site or fossil bed located within the project site. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will occur in an area designated as sensitive for archaeological sites on the NYS Site Inventory. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

- | | 1
Small to
Moderate
Impact | 2
Potential
Large
Impact | 3
Can Impact Be
Mitigated by
Project Change |
|------------------|-------------------------------------|-----------------------------------|--|
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON OPEN SPACE AND RECREATION

13. Will proposed Action affect the quantity or quality of existing or future open spaces or recreational opportunities?

☒ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • The permanent foreclosure of a future recreational opportunity. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • A major reduction of an open space important to the community. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON CRITICAL ENVIRONMENTAL AREAS

14. Will Proposed Action impact the exceptional or unique characteristics of a critical environmental area (CEA) established pursuant to subdivision 6NYCRR 617.14(g)?

☒ NO ☐ YES

List the environmental characteristics that caused the designation of the CEA.

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • Proposed Action to locate within the CEA? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will result in a reduction in the quantity of the resource? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will result in a reduction in the quality of the resource? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will impact the use, function or enjoyment of the resource? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

IMPACT ON TRANSPORTATION

15. Will there be an effect to existing transportation systems?

☒ NO ☐ YES

Examples that would apply to column 2

- Alteration of present patterns of movement of people and/or goods.

☐
☐
☐ Yes

☐ No

- Proposed Action will result in major traffic problems.

☐
☐
☐ Yes

☐ No

- Other impacts:

☐
☐
☐ Yes

☐ No

IMPACT ON ENERGY

16. Will Proposed Action affect the community's sources of fuel or energy supply?

☒ NO ☐ YES

Examples that would apply to column 2

- Proposed Action will cause a greater than 5% increase in the use of any form of energy in the municipality.

☐
☐
☐ Yes

☐ No

- Proposed Action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two family residences or to serve a major commercial or industrial use.

☐
☐
☐ Yes

☐ No

- Other impacts:

☐
☐
☐ Yes

☐ No

NOISE AND ODOR IMPACT

17. Will there be objectionable odors, noise, or vibration as a result of the Proposed Action?

☒ NO ☐ YES

Examples that would apply to column 2

- Blasting within 1,500 feet of a hospital, school or other sensitive facility.

☐
☐
☐ Yes

☐ No

- Odors will occur routinely (more than one hour per day).

☐
☐
☐ Yes

☐ No

- Proposed Action will produce operating noise exceeding the local ambient noise levels for noise outside of structures.

☐
☐
☐ Yes

☐ No

- Proposed Action will remove natural barriers that would act as a noise screen.

☐
☐
☐ Yes

☐ No

- Other impacts:

☐
☐
☐ Yes

☐ No

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

IMPACT ON PUBLIC HEALTH

18. Will Proposed Action affect public health and safety?

☒ NO ☐ YES

- | | | | |
|--|--------------------------|--------------------------|--|
| • Proposed Action may cause a risk of explosion or release of hazardous substances (i.e. oil, pesticides, chemicals, radiation, etc.) in the event of accident or upset conditions, or there may be a chronic low level discharge or emission. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action may result in the burial of "hazardous wastes" in any form (i.e. toxic, poisonous, highly reactive, radioactive, irritating, infectious, etc.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Storage facilities for one million or more gallons of liquefied natural gas or other flammable liquids. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action may result in the excavation or other disturbance within 2,000 feet of a site used for the disposal of solid or hazardous waste. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Other impacts: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPACT ON GROWTH AND CHARACTER OF COMMUNITY OR NEIGHBORHOOD

19. Will Proposed Action affect the character of the existing community?

☒ NO ☐ YES

Examples that would apply to column 2

- | | | | |
|---|--------------------------|--------------------------|--|
| • The permanent population of the city, town or village in which the project is located is likely to grow by more than 5%. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • The municipal budget for capital expenditures or operating services will increase by more than 5% per year as a result of this project. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will conflict with officially adopted plans or goals. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will cause a change in the density of land use. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Proposed Action will replace or eliminate existing facilities, structures or areas of historic importance to the community. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| • Development will create a demand for additional community services (e.g. schools, police and fire, etc.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Yes <input type="checkbox"/> No |

	1 Small to Moderate Impact	2 Potential Large Impact	3 Can Impact Be Mitigated by Project Change
• Proposed Action will set an important precedent for future projects.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Proposed Action will create or eliminate employment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Other impacts:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

20. Is there, or is there likely to be, public controversy related to potential adverse environment impacts?

☐ NO ☐ YES

If Any Action in Part 2 Is Identified as a Potential Large Impact or If you Cannot Determine the Magnitude of Impact, Proceed to Part 3

Part 3 - EVALUATION OF THE IMPORTANCE OF IMPACTS

Responsibility of Lead Agency

Part 3 must be prepared if one or more impact(s) is considered to be potentially large, even if the impact(s) may be mitigated.

Instructions (If you need more space, attach additional sheets)

Discuss the following for each impact identified in Column 2 of Part 2:

1. Briefly describe the impact.
2. Describe (if applicable) how the impact could be mitigated or reduced to a small to moderate impact by project change(s).
3. Based on the information available, decide if it is reasonable to conclude that this impact is **important**.

To answer the question of importance, consider:

- ! The probability of the impact occurring
- ! The duration of the impact
- ! Its irreversibility, including permanently lost resources of value
- ! Whether the impact can or will be controlled
- ! The regional consequence of the impact
- ! Its potential divergence from local needs and goals
- ! Whether known objections to the project relate to this impact.



WinnCompanies

6 Faneuil Hall Marketplace

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WinnCompanies

WinnCompanies established itself in 1971 with the development of a 250-unit apartment building, and has since grown into a nationally recognized owner, developer, and manager of real estate. To date, Winn has developed over 12,000 housing units and currently manages over 500 properties (over 94,000 units) in 23 states. The portfolio includes a specialization in affordable housing (16,000 units), military base management (47,500 units), mixed-use properties, and hotels. With headquarters in Boston's historic Faneuil Hall Marketplace and regional offices in additional cities nationwide (including in New York State), WinnCompanies' portfolio of properties extends from New England to the West Coast and the length of the eastern coast. Winn has over 2,670 employees, 47% of which are women and 39% of which are minorities and projected to grow in 2012.. The company is committed to employing, or engaging subcontractors who employ, a significant percentage of local and low-income residents, minorities, and women in the properties it owns and manages.

In more recent years, WinnCompanies has stayed especially attuned to improving energy and water efficiency and producing its own electricity from solar technologies while preserving housing. Winn has also placed a focus on the adaptive reuse of historic buildings which are also LEED/Green. These efforts will safeguard affordable, mixed-income, and historic properties from long-term operating cost increases, thus ensuring long-term affordability for the tenants, while at the same time preserving the environment. Through comprehensive energy audits, building envelope and HVAC upgrades have been implemented at various units of Winn's affordable housing portfolio. Winn has implemented a policy of using Energy Star lighting and appliances at all of its new renovation projects and has begun upgrading its older developments. In addition, Winn is piloting an effort to transition to low-water, low-maintenance landscaping at its sites.

In the last two years, Winn has leveraged funds in utility services and rebates for energy efficiency and water conserving measures, with savings predicted to be \$1.3 million per year. Winn has also received numerous grants and federal renewable energy tax credits for solar installations as part Winn Solar LP and the Massachusetts Technology Collaborative's ("MTC") Green Affordable Housing Program. In addition to participation in state energy programs throughout New England, Winn has worked closely with the New York State Energy Research and Development Authority ("NYSERDA") on three separate projects in recent years.

In 2008, Winn became a national leader in the use of renewable energy for affordable housing. By the end of 2008, Winn will have installed one megawatt of solar power, likely the largest renewable energy portfolio in the affordable housing industry.

Funds from the MTC were used at to install a 77 kW photovoltaic system (PV) and a 100 panel solar thermal system. Winn held a company-wide energy efficiency and green building training session for all property managers and maintenance staff to ensure that these techniques are being integrated into daily action items at the properties.

.....

In a progressively more complex environment of economic, social, tax, and regulatory conditions, WinnCompanies has excelled in large and small scale development and management operations in both urban and suburban settings. Winn has spearheaded large-scale urban redevelopment as well as delivered quality housing to small town America. Winn is proud to maintain strong relationships with numerous State agencies.

Although multifamily housing is the company's core business, WinnCompanies has adapted to the ever changing climate in the real estate marketplace by making the most of new opportunities and diversifying into a variety of investment vehicles, including hotel, office, and commercial properties. WinnCompanies has demonstrated a consistently sound approach to real estate through its long-term commitment to property investments and by the superior level of property maintenance throughout the portfolio and an unblemished record of dealings with its bankers and lenders. *Specifically, throughout its thirty-five year history the company has never missed a mortgage payment and has never been foreclosed on a loan.* WinnCompanies consistently provides a creative and passionate approach to real estate, grounded in sound economic fundamentals, for ultimate success in the marketplace.

WinnDevelopment

WinnDevelopment, a subsidiary of WinnCompanies, has developed over fifty projects in ten states (including New England and New York State) with a value in excess of \$1.5 billion. Included in the portfolio are high-rise apartments, garden-style apartments, mill buildings, office buildings, retail, restaurant, and ancillary parking garage facilities.

The Developer enjoys a national reputation for sensitive renovation and adaptive re-use of historic buildings and the redevelopment and extended affordability of numerous low-income rental housing projects.

In recent years, WinnDevelopment has focused its efforts on acquiring troubled multifamily properties, most of them income-restricted low-income tax credit or HUD Section 8 developments, and updating them to overcome difficult market conditions. By using innovative government subsidy mechanisms and implementing superior management practices, these projects are nurtured into successful long-term operation. In 2008, Winn also became a national leader in the use of renewable energy for affordable housing.

In 2001, through a strong working relationship with HUD and the City of Boston, Winn completed the redevelopment of Mission Main, a HUD Hope IV low-income property located in Roxbury, MA which had been plagued for years by gangs, violence, and drugs, and redeveloped the site into 535-units of safe, quality condominium and rental housing with 10,000 square feet of commercial space. Proclaimed by then-HUD secretary Mel Martinez as "an example of housing we would like to see across the country," this property serves as an example of how to turn a troubled, blighted affordable property into an asset for its community and a desirable place to live. In addition to the high level of rehabilitation, management maintains the Mission Pride programs, which provide over 500 children with daily computer classes and family-enrichment activities.

Through various State and Federal funding sources and cooperation with governmental agencies, Winn has been successful in turning around troubled, affordable housing throughout the country. Its sister company, WinnResidential has maintained the appearance and operations of its properties and offers community and health services to its residents in many of the developments. Winn has also been extremely successful in converting vacant or underutilized mill buildings into quality, modern, mixed-use housing in a manner which maintains the aesthetic and historic qualities of the buildings.

Many of Winn's projects, both affordable and historic, have been the recipient of various recognition and awards including:

- 1997 National Affordable Housing Management Association's (NAHMA) Outstanding Turnaround of a Troubled Property – Chicopee Village, Chicopee, MA (290 units)
- 2001 National Affordable Housing Management Association's (NAHMA) Outstanding Turnaround of a Troubled Property – Mission Main, Roxbury, MA (535 units)
- 2005 City of Albany and New York State selected WinnDevelopment as the Preferred Developer for the Park South Urban Renewal Zone – Downtown Albany, 9 City blocks
- 2005 National Affordable Housing Management Association's (NAHMA) Outstanding Turnaround of a Troubled Property – Olde English Village, Gardner, MA
- 2006 National Housing and Rehabilitation Association's (NH&RA) J. Timothy Anderson Award for Excellence in Historic Rehabilitation – The Apartments at Boott Mills, Lowell, MA
- 2007 Waterfront Historic Area League's (WHALE) Sarah R. Delano Preservation Award – Whaler's Place, New Bedford, MA
- 2007 Rhode Island Housing Affirmative Action Award – Williams Woods, Providence, RI

- 2007 National Housing and Rehabilitation Association's (NH&RA) *J. Timothy Anderson Award for Excellence in Historic Rehabilitation* – Whaler's Place, New Bedford, MA
- 2008 National Association of Home Builder's (NAHB) *Gold Award for Best Renovated Housing* – Whaler's Place, New Bedford, MA
- 2008 Massachusetts Historical Commission's (MHC) *Preservation Award* – The Apartments at Boott Mills, Lowell, MA
- 2008 Preservation Massachusetts' *Paul E. Tsongas Preservation Award* – The Lofts at Lower Mills, Dorchester, MA
- 2008 Preservation Massachusetts' *Paul E. Tsongas Preservation Award* – Whaler's Place, New Bedford, MA
- 2009 National Housing & Rehabilitation Association's (NH&RA) *J. Timothy Anderson Award for Excellence in Historic Rehabilitation* – Lofts at Lower Mills, Dorchester, MA
- 2009 NY Office of Parks & Recreation *Historic Preservation Award* – Knox Street Apartments, Albany, NY
- 2009 NAHMA *Community of Quality Award* – Whaler's Place, New Bedford, MA
- 2010 NAHMA *Vanguard Award for the Major Rehabilitation of a Non-Housing Structure into Affordable Rental Housing* – Loft 27, Lowell, MA
- 2011 RHA *Best Community of the Year* – Forest Park Apartments Springfield, MA
- 2012 NAHMA *Vanguard Award for the Major Rehabilitation of a Historic Structure into Affordable Housing* – Castle Square, Boston, MA
- 2012 US Green Building Council *LEED Gold Certification* – Canal Lofts, Worcester, MA
- 2012 US Green Building Council *LEED Platinum Certification* – Oliver Lofts, Boston, MA

WinnDevelopment Locations

Boston Office

Corporate Headquarters
WinnDevelopment
Six Faneuil Hall Marketplace
Boston, Massachusetts 02109
Telephone: 617.742.4500
Facsimile: 617.742.0725
www.winnco.com

New York Office

Rochester Corporate Office
WinnDevelopment
120 Corporate Woods
Suite 230
Rochester, New York 01623
Telephone: 585.292.0470
Facsimile: 585.292.5712
www.winnco.com

Our Properties

WinnDevelopment's properties are located throughout the United States, including Massachusetts, New York, Pennsylvania, Washington, D.C., Virginia, Rhode Island, Connecticut, New Hampshire and Maine.

WinnDevelopment is always searching for the next opportunity to acquire and redevelop large-scale multifamily and mixed-use developments. *Given our large-scale management capacity, our unparalleled record of dealing with HUD and State Agencies, and our unblemished borrowing and investment record, WinnCompanies is uniquely suited to assume the most complex public as well as private sector development projects.*

WinnResidential

WinnResidential employs over 2,000 persons and manages in excess of 90,000 apartments and condominiums in 23 states and in excess of 1,000,000 square feet of commercial space. It is currently the 4th largest affordable housing management company in the country. WinnResidential manages housing developments spanning from 6 units in Jamaica Plain, MA to 6,212 units in Killeen, Texas. WinnResidential's ability to successfully operate large-scale urban multifamily properties while maintaining compliance within complex regulatory environments is a source of pride for the company.

WinnResidential managers are responsible for the implementation of budgets, staffing, annual audits, and the collection and distribution of revenue of over 200 million dollars per year. For those properties with an affordable housing component, the Manager has designed and implemented sophisticated techniques and procedures for reliable compliance with governmental housing restrictions. WinnResidential regularly provides on-time reporting to the governmental authorities that administer these programs. They are recognized for its superior record in minority hiring and in doing business with minority-owned enterprises. Specifically, Winn has enjoyed a three decade long relationship with HUD working on over 100 properties as either owner or manager and maintains a clean HUD form 2530.

The Company has developed a sophisticated marketing program, which operates in accordance with Affirmative Fair Housing Laws. The Manager's Marketing Department provides the expertise to help achieve optimal occupancy levels in the competitive marketplace. Attractive and effective brochures and other promotional materials serve to heighten the appeal of new properties as they come on the market.

Our Leadership

Michael T. Putziger, Chairman
Gilbert Winn, Managing Principal
Samuel Ross, Chief Executive Officer
Daniel Willert, Chief Counsel

.....
Arthur M. Winn, Founder

Winn Development

Lawrence Curtis, Managing Partner
James Harger, Vice President
David Thunell, Construction Coordinator

Management Committee

Samuel Ross, Chief Executive Officer-WinnCompanies
Lawrence H. Curtis, Managing Partner-WinnDevelopment
William W. Wollinger, President/Chief Operating Officer
Patrick Appleby, Executive Vice President
Susan Malatesta, Senior Vice President-WinnCompanies
Lynne Chase, Senior Vice President-Accounting
Cathy Murray, Vice President-Human Resources
Karen Newsome, Vice President-Administration
Janice Wollinger, Vice President-Marketing
Jennifer Coberth, Vice President - Training
Cynthia Bianco, Senior Vice President
John Kuppens, Senior Vice President
Brian Kean, Senior Vice President
Jerry Lemmon, Senior Vice President

Executive Committee

The Management Committee

Todd Robichaud, Vice President, Asset Management

Travis Henderson, Vice President

Janine Lind, Vice President

John Tarrant, Vice President

Jennifer Calandrillo, Vice President, Training and Development

Michael Worrick, Vice President, Maintenance

Regional Vice Presidents

Alan Regan
Daniel Patrick

Keith Jenkins
Stephanie Lewis

Our Portfolio

Historic Conversions

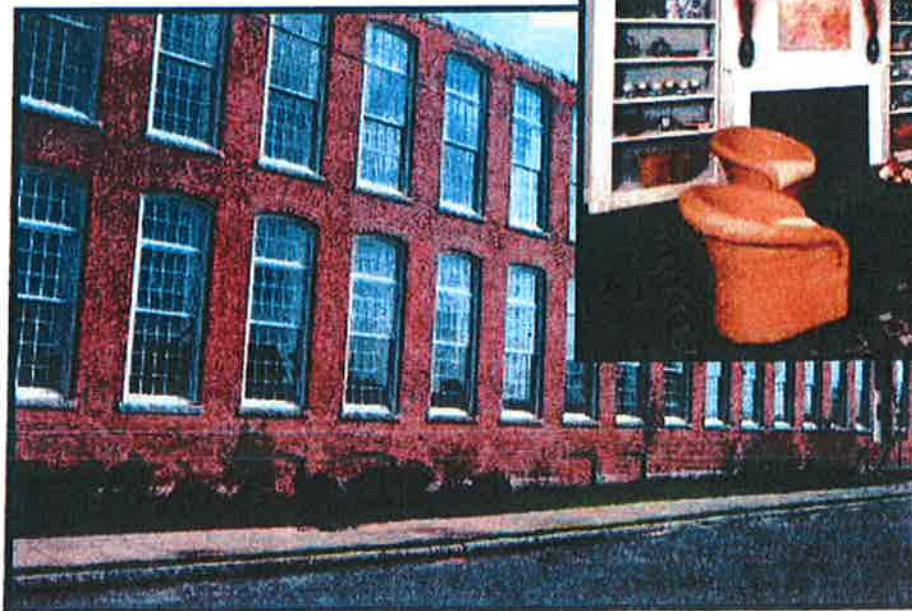
Whalers Place New Bedford, Massachusetts



Before



After



Boott Mills Lowell, Massachusetts



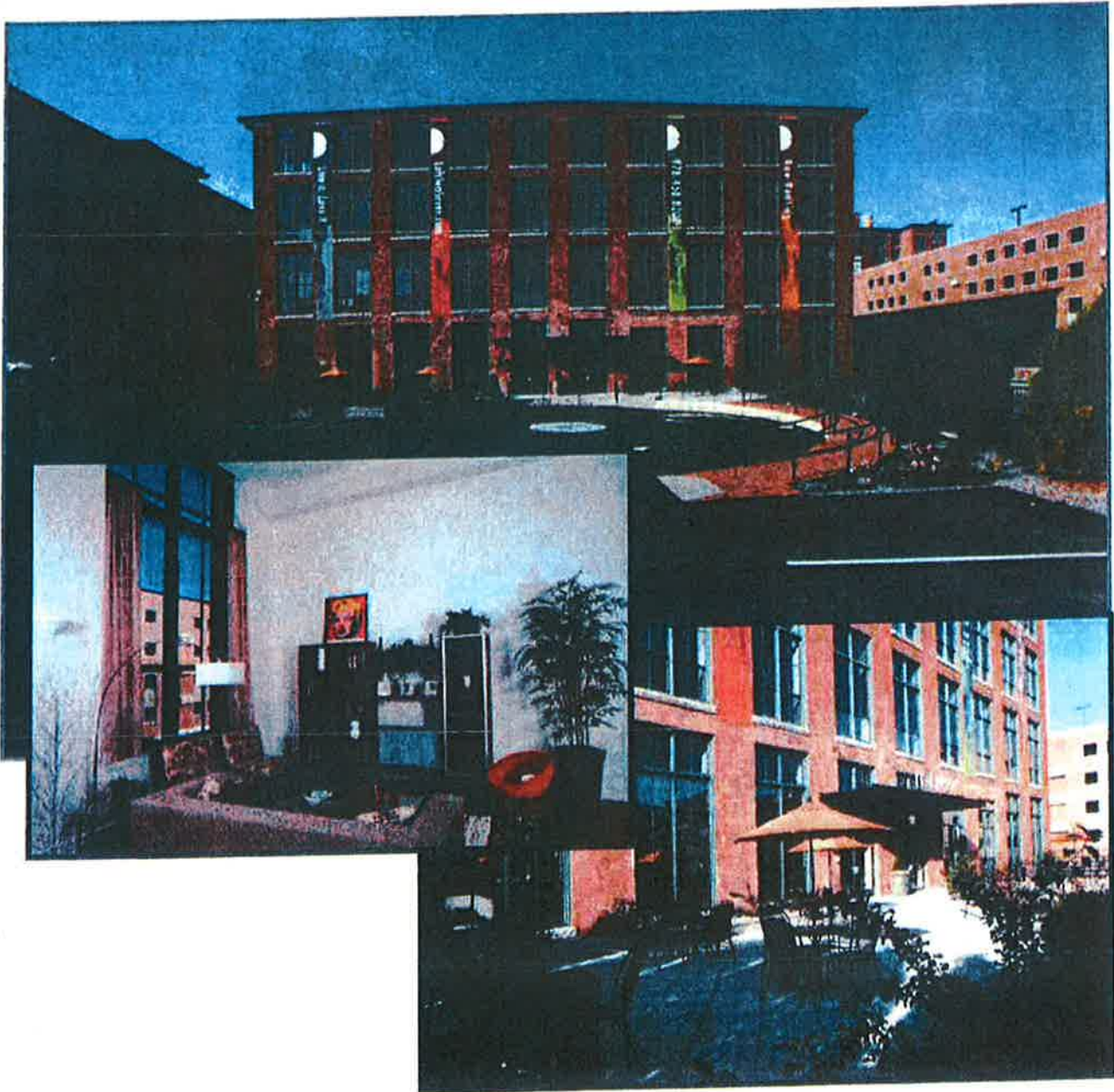
Before



After



Loft27
Lowell, Massachusetts



Lofts at Lower Mills
Dorchester, Massachusetts



Nazing Court Roxbury, Massachusetts



Rehabilitation of Existing Properties

Bowdoin Court Malden, Massachusetts

Before

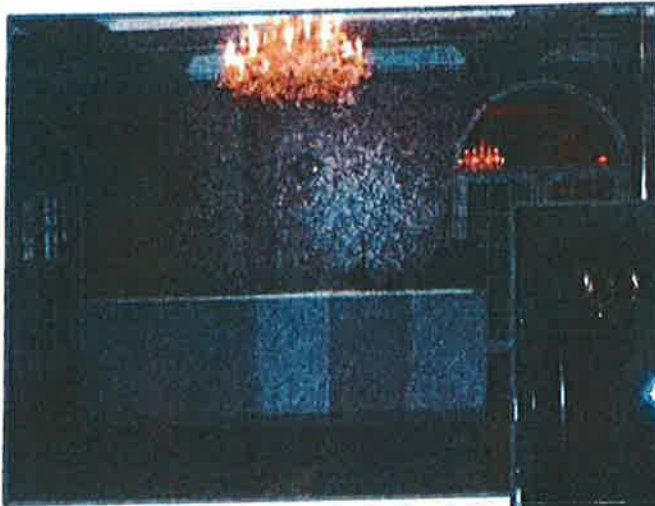


After

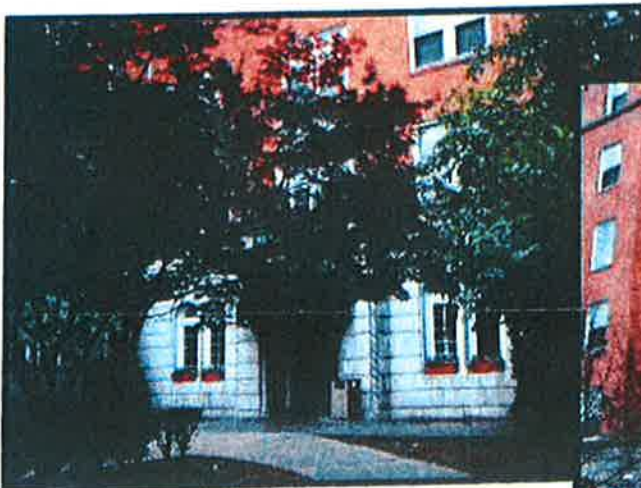


Museum Park Springfield, Massachusetts

Before

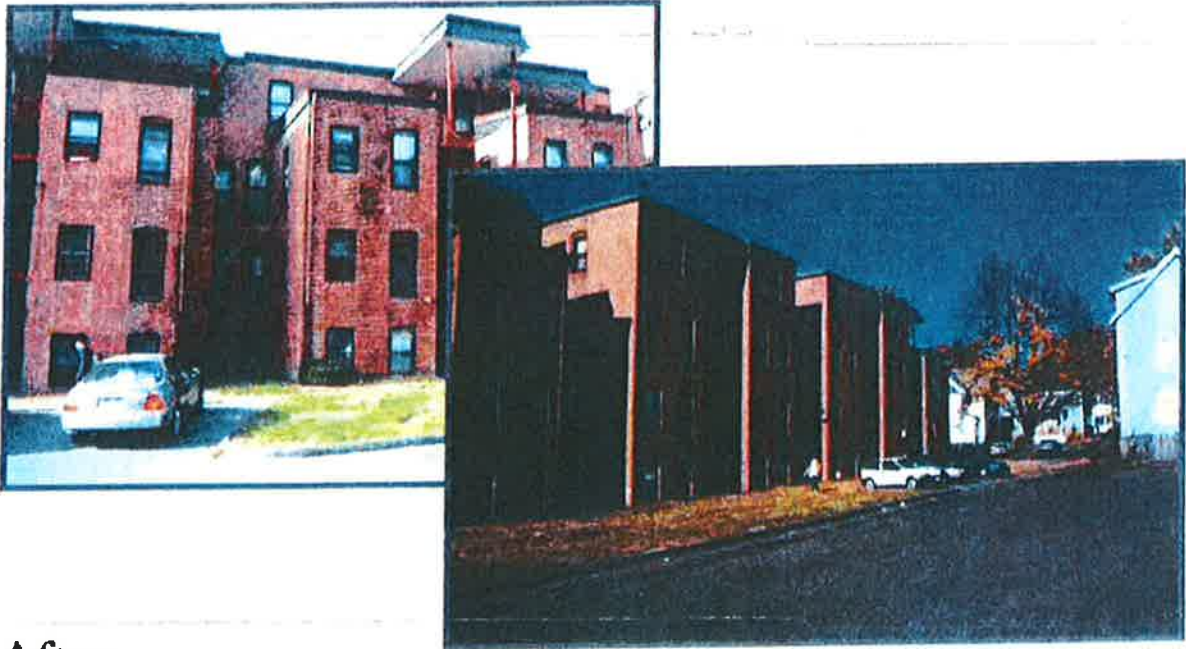


After



Northern Heights Springfield, Massachusetts

Before



After





HUD Properties

Mission Main (535 units)

Boston, Massachusetts

*"An example of the housing we would like to see across the country."
(Then-HUD Secretary Mel Martinez)*



Grant Towers Duquesne, Pennsylvania

Before

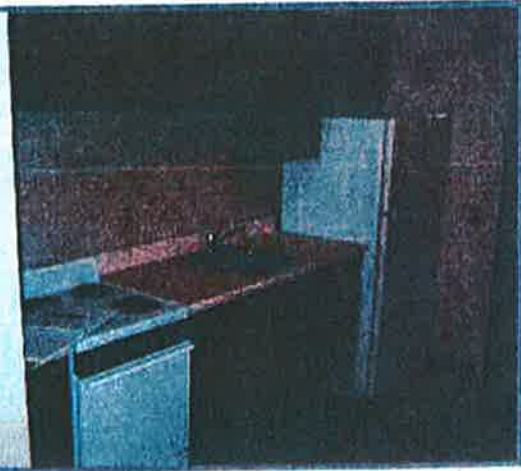


After

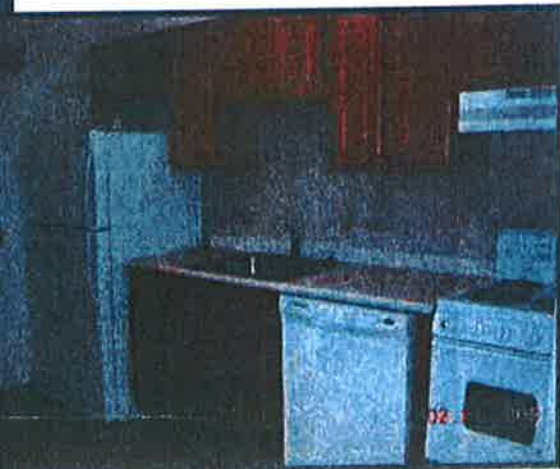


Bethlehem, Pennsylvania

Before



After



Allegheny Commons Pittsburgh, Pennsylvania

Before



After



Walden Square Gardner, Massachusetts

Before



After



Lockwood Plaza Providence, Rhode Island

Before



After

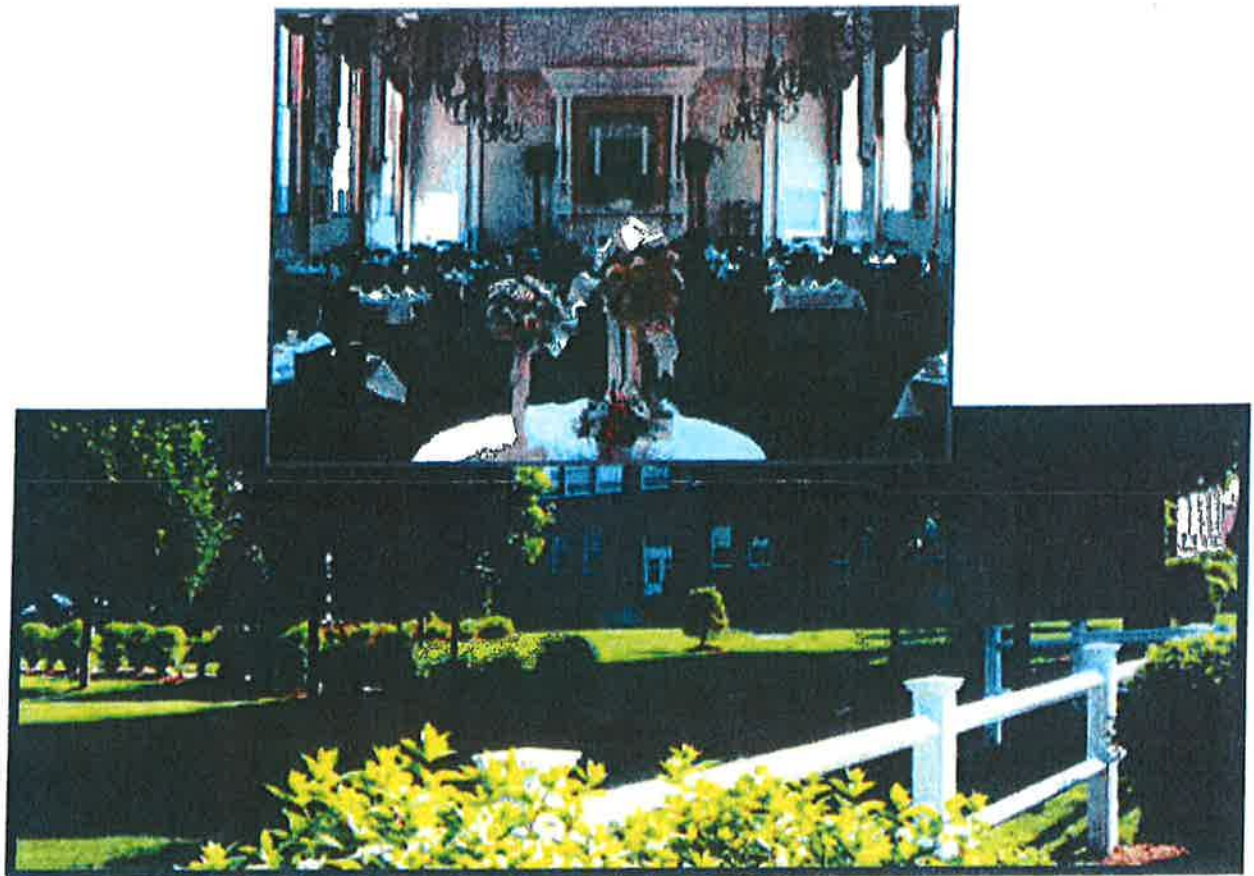


Featured Properties



Longwood
Reading, Massachusetts
Assisted Living Facility

 Longwood Place
at Reading



The Millennium Hotel Boston, Massachusetts

Luxury Hotel



**One Brookline Place
Brookline, Massachusetts
Medical Office Building**



**United States Army Family Housing (3,366 Units)
Island of Oahu, Hawaii**

**Military Housing Installation
Post Construction**



A Lend Lease Joint Venture

**United States Army Family Housing (3,366 Units)
Island of Oahu, Hawaii**

Military Housing Installation — During Construction



New Community Center



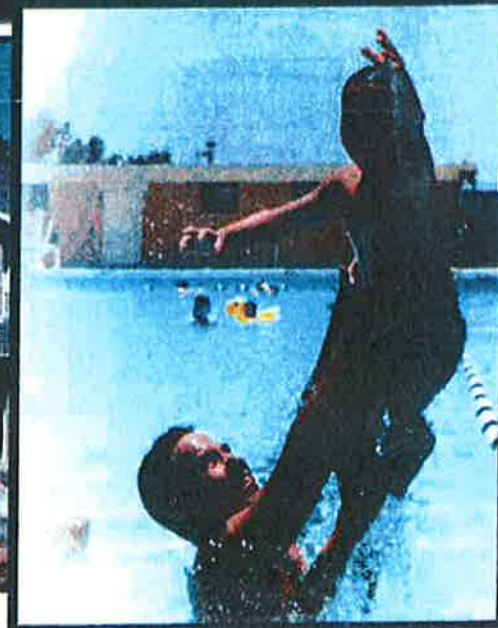
**Fort Hood Army Family Housing (6,212 Units)
Killeen, Texas**



Before



After





New Construction

Williams Woods
Providence, Rhode Island



Green Buildings

WinnGreen Building Experience

WinnCompanies has a strong interest in developing and operating properties as efficiently as possible. In the last two years, Winn has leveraged over \$1.3 million in utility services and rebates for energy efficiency and water conserving measures, with savings predicted to be approximately \$1.3 million per year. Winn has also received \$5.372 million in grants and \$2.8 million in federal renewable energy tax credits for solar installations as part Winn Solar LP and the MTC's Green Affordable Housing Program. Approximately 1.005 million kWh of solar electricity is being produced per year, the equivalent of \$217,000 per year. In addition, Winn has worked closely with NYSEERDA on three recent projects in New York State.

Winn is now striving to implement a 50% Challenge – the ambitious goal of reducing the carbon footprint of its entire owned portfolio's by 50%. The 50% Challenge is being piloted in 2008 on two existing properties. The energy goals will be achieved through a combination of super insulation and high efficiency boilers and hot water heating; electric upgrades; and renewable energy. If successful, this methodology will be offered to Winn fee managed properties.

In 2008, Winn became the national leader in the use of renewable energy for affordable housing, by establishing Winn Solar LP. By the end of 2008, this effort, plus separate solar installations at two other Winn properties, will result in one megawatt of solar power, likely the largest renewable energy portfolio in the affordable housing industry. In addition, WinnResidential manages the largest solar-powered housing community in the nation, Ft. Hood in Killeen, Texas.

Green Portfolio Strategy



Winn owns approximately 11,000 units and manages 70,000 units. As one of the nation's largest affordable housing developers and property managers, Winn is especially attuned to improving energy and water efficiency and producing its own electricity from solar. These efforts will buffer affordable properties from long-term operating cost increases, thus ensuring long-term affordability for residents, while preserving the Renewable Energy. Winn works closely with State and local agencies to leverage the maximum public investments. Winn has completed various projects with NYSERDA, MTC, and CT Innovations.

Portfolio Analysis

Winn owns approximately 11,000 units and manages 70,000 units. As one of the nation's largest affordable housing developers and property managers, Winn is especially attuned to improving energy and water efficiency and producing its own electricity from solar.

These efforts will buffer affordable properties from long-term operating cost increases, thus ensuring long-term affordability for residents, while preserving the environment.

Energy Efficiency Upgrades and Water Conservation

- Winn has targeted its highest gas consumers for comprehensive energy audits. As a result of this effort, five properties have undergone envelope improvements, saving 71,500 therms (\$100,000) per year.
- Winn has a policy of using Energy Star lighting and appliances at all new renovations. Older properties in need of upgrades are currently being targeted. In 2007 – 2008, four Winn properties with a total of 800 units of affordable housing have or are undergoing lighting improvements, saving 997,232 kWh (\$154,000 per year).
- 17 Winn properties have undergone water efficiency improvements in 2008, saving 275,908,414 gallons (\$1,053,000) per year.

Renewable Energy

Bowdoin Apartments Winn's interest in solar electricity has grown from experience at Bowdoin Apartments in Malden, Massachusetts, a 226 unit affordable housing property. With funds from the Massachusetts Technology Collaborative, Winn installed a 77 kW photovoltaic system (PV) and a 100 panel solar thermal system in 2006.

Winn Solar LP- Winn Solar LP is an entity that Winn established in 2008 to develop, own, and manage solar photovoltaic systems for electricity production on Winn's existing portfolio. In 2008, Winn Solar LP is installing solar on six Winn properties in Connecticut and Massachusetts, a total of 1,600 units of affordable housing. The entire system size will be 820 KW and will produce 905,000 kWh of electricity per year (\$190,000 per year).

Healthy Homes

Low VOC Paint – In 2007, Winn implemented a company-wide policy to use low VOC paint at its properties.

Green Cleaning Products - Winn is piloting a green cleaning products program with its cleaning contractors.

Staff Development

Training – In 2007, Winn held two company-wide energy efficiency and green building training sessions for all property managers and maintenance staff. Green building best practices are being integrated into daily action items at the properties.

Banking References & Associated Professionals

<p>Ms. Liana M. Pacilli Senior Vice President & Banker Associate Citibank N.A. 111 Huntington Avenue, 30th Floor Boston, MA 02199 (617) 330-8912</p>	<p>Mr. Robert F. Downing President Downing & Company 311 Village Green North Plymouth MA 02360 Tel, Mob, Fax: 508-224-0102</p>
<p>Mr. Paul Edward Donahue Senior Vice President / Partner CB Richard Ellis 33 Arch Street, 28th Floor Boston, MA 02110 (617) 867-2442</p>	<p>Mr. David A. Kessler Principal Reznick Group 7700 Old Georgetown Road Bethesda, Maryland 20814 (310) 657-7755</p>
<p>Mr. Timothy S. Egan Partner PricewaterhouseCoopers 160 Federal Street Boston, Massachusetts 02110 (617) 478-5120</p>	<p>Mr. Jordan P. Krasnow Director Coulston & Storrs 400 Atlantic Avenue Boston, Massachusetts 02110 (617) 574-4081</p>
<p>Mr. Rick Gordy Senior Vice President Columbus Bank and Trust Company 1137 First Avenue Columbus, Georgia 31902 (706) 649-7192</p>	<p>Mr. Phillip A. Weitzel Managing Partner Robert Ercolini & Company LLP 55 Summer Street Boston, Massachusetts 02110 (617) 275-0995</p>
<p>Mr. Walter Mercer Executive Vice President SunTrust Bank 303 Peachtree Street Atlanta, GA 30308 (404) 813-0132</p>	<p>Ms. Susan M. Wolkoff Executive Vice President Bank of America One Federal Street, 4th Floor Boston, Massachusetts 02110 (617) 346-4438</p>
<p>Mr. Douglas Smith Senior Vice President Eastern Bank 265 Franklin Street Boston, MA 02110 (617) 897-1019</p>	<p>Mr. Aaron Stevens Senior Vice President Centerline Capital 625 Madison Avenue New York, New York 10022 (212) 588-2067</p>

Property Management References Affordable Housing

<p>Mr. Marvin M. Siflinger (Former Executive Director) Massachusetts Housing Finance Agency [1983-1995] Chairman Housing Partners, Inc. 142 Galen Street, Suite B Watertown, Massachusetts 02472 (617) 924-7240</p>	<p>Mr. Peter Daly Executive Director Homeowners Rehab. Inc. 280 Franklin Street Cambridge, Massachusetts 02139 (617) 868-4858</p>
<p>Mrs. Claire P. Monier Executive Director New Hampshire Housing Finance Authority P.O. Box 5087 Manchester, New Hampshire 03108 (603) 472-8623</p>	<p>Mr. Jim Keefe Owner Trinity Financial 40 Court Street Boston, MA 02108-4303 (858) 456-5734</p>
<p>Mr. Thomas R. Gleason Executive Director Massachusetts Housing Finance Authority One Beacon Street Boston, Massachusetts 02018-3110 (617) 854-1860</p>	<p>Ms. Anne Toyloy Controller AHDC 3128 Willow Avenue Clovis, CA 93612 (559) 292-9212</p>
<p>Mr. James Ponder Director of Asset Management Transom Development Association, Inc. 2700 Wycliff Road, Suite 312 Raleigh, North Carolina 27607 (919) 510-9660</p>	<p>Mr. Douglas L. Smith Chief Financial Officer Homes for America 222 Severn Avenue, Suite 1 Annapolis, Maryland 21403 (410) 269-1222</p>

Property Management References

Market Rate Housing

<p>Mr. Rex Ellis President Bostonview Corporation 130 - 140 Bowdoin Street Boston, Massachusetts 02018 (617) 742 - 6485</p>	<p>Alex Twining Principle Twining Properties 1 Broadway Cambridge, Massachusetts 02142 (617) 475-1650</p>
<p>Mr. James Switzer Director Fort Hood Family Housing LP One Killeen Center 1711 East Central Texas Expressway Killeen, TX 76541 (254) 200-3014</p>	<p>Mr. Richard N. Houlding President Waterford Development 175 Highland Avenue Needham, Massachusetts 02194 (781) 449-7380</p>
<p>Mr. Gary Ruping President Ruping Builders, Inc. 505 Middlesex Turnpike, Suite 11 Billerica, Massachusetts 01821 (978) 670-7337</p>	<p>Mr. Tom Walsh Development Manager Fidelity Investment Company, Pembroke Real Estate 255 State Street, 2nd Floor Boston, Massachusetts 02109 (617) 563-3100</p>

Property Management and Consulting Clients

PRIVATE OWNERS

Affordable Housing Development Corp.
Fresno, California

Archstone Communities
Lexington, Massachusetts

Boston Capital Partners, Inc.
Boston, Massachusetts

The Boulder Company
Weston, Massachusetts

Canada Life Insurance
Toronto, Canada

Castle Development
Williamsburg, Virginia

Charles E. Smith Residential
Arlington, Virginia

Centurion Partners
Fort Lauderdale, Florida

Eagan and Sons Realty
Winston-Salem, North Carolina

Edison Capital
Irvine, California

GE Capital
Stamford, Connecticut

Grove Properties Trust
Hartford, Connecticut

LaSalle Investment Management
Chicago, Illinois

Lend Lease Real Estate Investments
Boston, Massachusetts

New Cambridge Development
Houston, Texas

Security Properties
Seattle, Washington

Trinity Financial Corporation
Boston, Massachusetts

Waterford Development Group
Needham, Massachusetts

NON-PROFIT & AGENCY OWNERS

Boston Housing Authority
Boston, Massachusetts

Boston Society of New Jerusalem
Boston, Massachusetts

Cochituate Homes Cooperative
Framingham, Massachusetts

Codman Square NDC
Dorchester, Massachusetts

Department of Housing & Community
Dev.

Boston, Massachusetts
5th Ward Development
Houston, Texas

Homeowners Rehab, Inc.
Cambridge, Massachusetts

Homes for America
Annapolis, Maryland

Lena Park CDC
Dorchester, Massachusetts

Massachusetts Housing Finance Agency
Boston, Massachusetts

Massachusetts Housing Partnership
Boston, Massachusetts

Massachusetts Housing Investment Corp.
Boston, Massachusetts

Peoples Involvement Corporation
Washington D.C.

Pembroke Real Estate
Boston, Massachusetts

Providence Building and Education
Assoc.
Providence, Rhode Island

Quincy Geneva CDC
Dorchester, Massachusetts

Somerville CDC
Somerville, Massachusetts

UDC Housing Development Corp.
Roxbury, Massachusetts

Government and Agency References

Connecticut

Tom Bannon
President, Executive Director
Connecticut Housing Finance Authority
999 West Street
Rocky Hill, CT 06067

Scott Lang
Mayor
City of New Bedford
133 Williams Street
New Bedford, MA
(508) 979-1410

Massachusetts

Tom Gleason
Executive Director
Massachusetts Housing Finance Authority
One Beacon Street, 28th Floor
Boston, MA 02108
(617) 854-1860

Michael J. McGlynn
Mayor
City of Medford
City Hall
85 George P. Hassett Drive, Room 202
Medford, MA 02155
(781) 393-2408

Catherine Racer
Executive Director
Department of Housing & Community Development
100 Cambridge Street, 3rd Floor
Boston, MA 02114
(617) 573-1322

Michael V. O'Brien
City Manager
City of Worcester
City Hall
455 Main Street, Room 309
Worcester, MA 01608
(508) 799-1175

James Igoe
President
Preservation Mass
Old City Hall
45 School Street
Boston, MA 02108
(617) 723-3383

New York

Marie Sarchiapone
Historic Sites Restoration Coordinator
New York State Office of Parks, Recreation and Historic Preservation
Peebles Island
PO Box 189
Waterford, NY 12188-0189
(518) 237-8643

Bernard Lynch
City Manager
City of Lowell
375 Merrimack Street
2nd Floor, Room 43
Lowell, MA 01852
(978) 970-4000

Gerald D. Jennings
Mayor
City of Albany
City Hall
24 Eagle Street, Room 102
Albany, NY 12207
(518) 434-5100

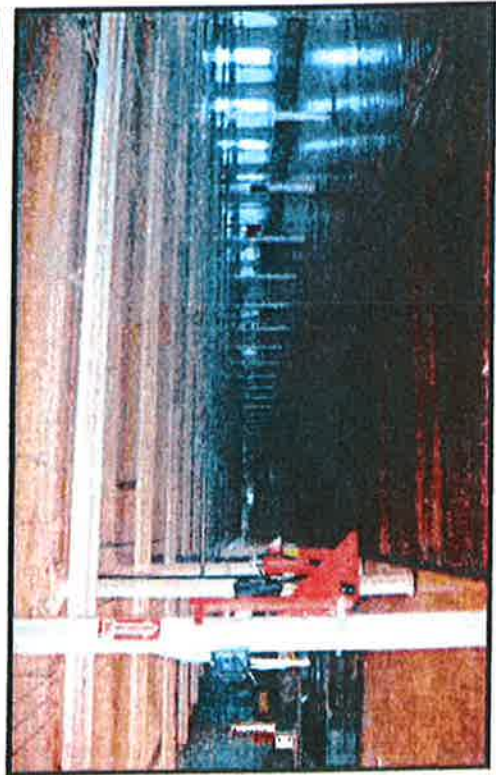
97 Units, 125,380 SF
 Unit Mix: 87 1BR & 10 2BR; Affordability 65%
 Total Development Costs: \$25,500,000
 Total Construction Costs: \$15,400,000
 Project Savings: \$345,000.00
 Year Completed: 2011
 First Occupancy in Oct 2011, 90% by June 2012
 Lease up to 90%- 8 months, 12 units per month
 Current occupancy 100%

CURTAIN LOFTS **Fall River, Massachusetts** **97 Units**

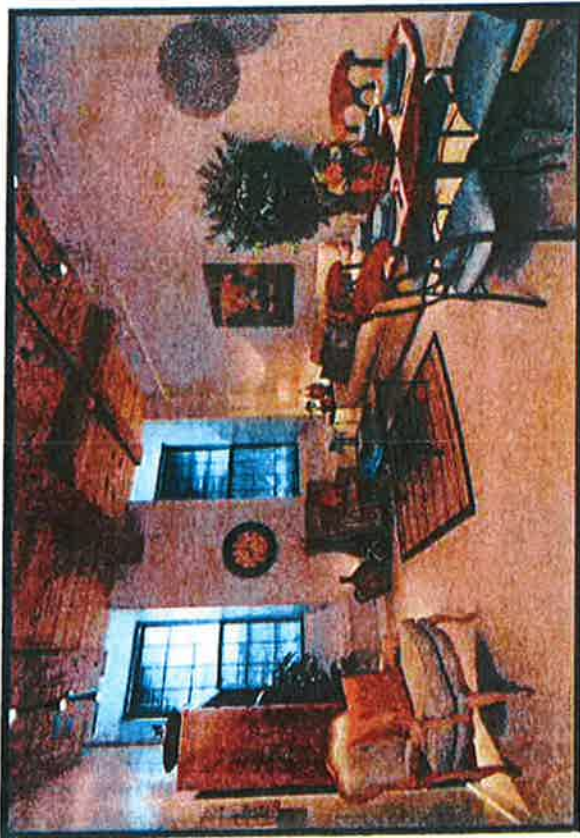
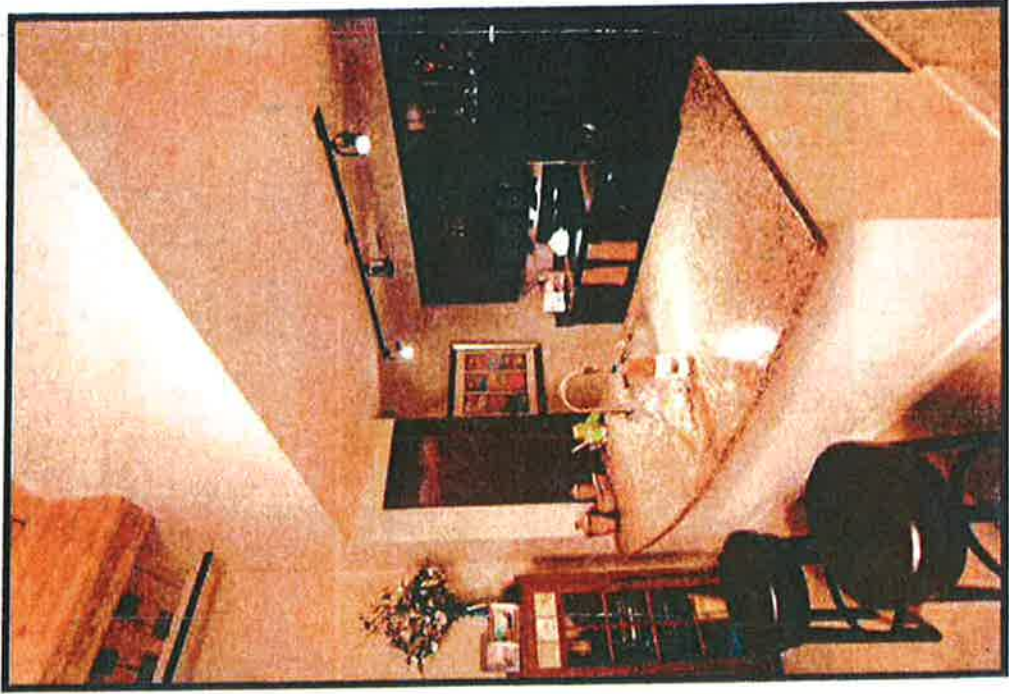
Before



After



CURTAIN LOFTS
Fall River, Massachusetts
97 Units



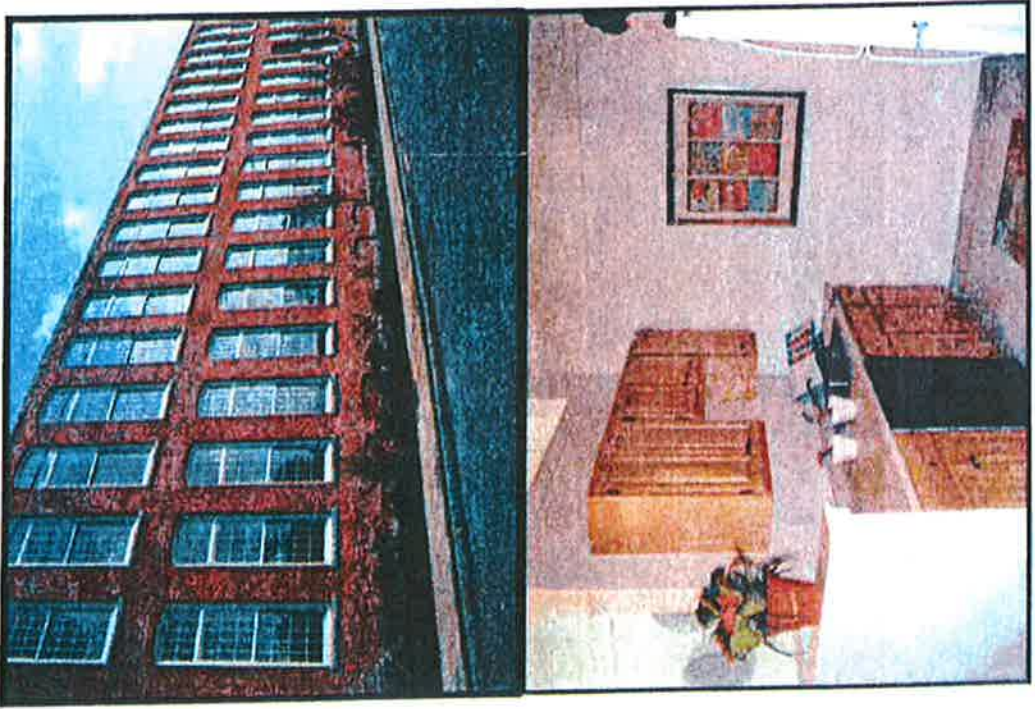
75 units; 124,475 SF
 Unit Mix: 70 1BR & 5 2BR; Affordability 100%
 Total Development Costs: \$16,000,000
 Total Construction Costs: \$12,000,000
 Total Construction Costs per Unit: \$160,000
 Project Savings: \$720,661.00
 Year Completed: 2006
 First Occupancy in November 2006, 90% by August 2007
 Lease up to 90%, 9 months, 8 units per month.
 Current occupancy is 100%.

WHALER'S PLACE **New Bedford, Massachusetts** **73 Units**

Before



After



WHALER'S PLACE
New Bedford, Massachusetts
73 Units

