

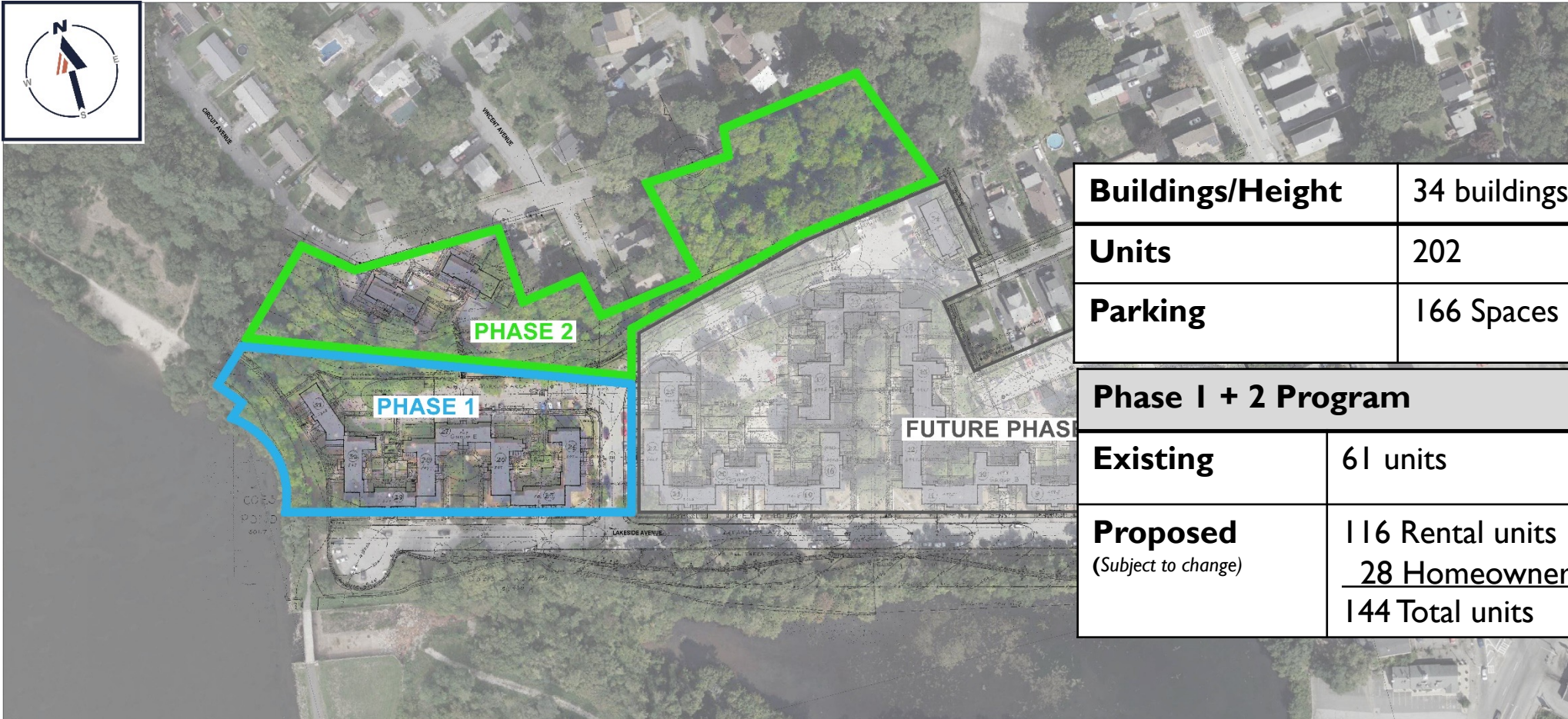
# DEVELOPMENT TEAM



*In partnership with Worcester Housing Authority and Building Futures, Inc.:*

- **Developer:** Tremont Development Partners and E3 Development
- **Property Management/Resident Services:** Worcester Housing Authority and Maloney Properties
- **Architect:** Davis Square Architects
- **Civil Engineer:** Bohler Engineering
- **Financing Consultant:** Recap Advisors
- **Relocation:** Housing Opportunities Unlimited (HOU)

# EXISTING PLAN



<b>Buildings/Height</b>	34 buildings/3-story
<b>Units</b>	202
<b>Parking</b>	166 Spaces (incl Lakeside Ave)

<b>Phase 1 + 2 Program</b>	
<b>Existing</b>	61 units
<b>Proposed</b> <i>(Subject to change)</i>	116 Rental units <u>28 Homeownership units</u> 144 Total units

# PROPOSED PLAN

<b>Buildings/Height</b>	8 buildings/2-6 stories
<b>Units</b> <i>(subject to change)</i>	328 Rental units <u>28</u> Homeownership units 356 Total Units
<b>Parking</b>	Approx. 300 Spaces (incl Lakeside Ave)
<b>Amenities</b>	- Approx. 5.7 acres open space - Linear park along Lakeside Ave - Approx. 11,000 s.f. management/amenity space
<b>Accessibility</b>	Elevators in all rental buildings Approx. 10% of units will be HC accessible
<b>Sustainability</b>	Passive House design All-electric systems; roof-top solar



# BUILDING DESIGN CONCEPT



BUILDINGS A & B



BUILDINGS E & F



BUILDINGS G & H

# AFFORDABILITY

Rental Units	Income Tier	Est Monthly Rent (2023) (based on unit size, before utility allowance)	Income Limits (2023) (based on household size)	Number of Units
	30% AMI*	\$0 - \$913	\$24,600 - \$37,950	242
	60% AMI	\$921 - \$2,031	\$54,720 - \$84,420	80
TOTAL				322

*\*WHA residents will continue to pay 30% of income for rent*

Homeownership Units	Income Tier	Estimated Sales Price (2023)	Income Limits (2023) (based on household size)	Number of Units
	80% AMI – 100% AMI	\$200,000 - \$250,000	\$65,550 - \$122,000	28

# DEVELOPMENT TIMELINE (ESTIMATED)

PHASE I AND 2		
Design and Permitting	July 2023 – December 2023	
Financing	October 2023 – June 2024	
Relocation	July 2024 – December 2024	10 Buildings/61 units
Construction	January 2025 – June 2026	18 months
Occupancy	July 2026 – December 2026	116 Rental units <u>28 Homeownership units</u> 144 Total units
FUTURE PHASES (est)		
Phase 3	2026 - 2028	
Phase 4	2028 - 2030	

