



Massachusetts Housing Finance Agency  
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January 25, 2022

MCRT Investments, LLC  
84 State Street, 9<sup>th</sup> Floor  
Boston, MA 02109  
Attention: Timothy Alexander

**Re: Mill Creek Marshfield  
Project Eligibility/Site Approval  
MassHousing ID No. 1131**

Dear Mr. Alexander:

This letter is in response to your application as “Applicant” for a determination of Project Eligibility (“Site Approval”) pursuant to Massachusetts General Laws Chapter 40B (“Chapter 40B”), 760 CMR 56.00 (the “Regulations”) and the Comprehensive Permit Guidelines issued by the Department of Housing and Community Development (“DHCD”) (the “Guidelines” and, collectively with Chapter 40B and the Regulations, the “Comprehensive Permit Rules”), under the New England Fund (“NEF”) Program (“the Program”) of the Federal Home Loan Bank of Boston (“FHLBank Boston”).

MCRT Investments, LLC has submitted an application with MassHousing pursuant to Chapter 40B. You have proposed to build three hundred (300) units of rental housing (the “Project”) on 12.71 acres of land located off 39 Commerce Way (the “Site”) in Marshfield (the “Municipality”).

In accordance with the Comprehensive Permit Rules, this letter is intended to be a written determination of Project Eligibility by MassHousing acting as Subsidizing Agency under the Guidelines, including Part V thereof, “Housing Programs In Which Funding Is Provided By Other Than A State Agency.”

MassHousing has performed an on-site inspection of the Site, which local boards and officials were invited to attend, and has reviewed the pertinent information for the Project submitted by the Applicant, the Municipality and others in accordance with the Comprehensive Permit Rules.

#### **Municipal Comments**

Pursuant to the Regulations, the Municipality was given a thirty (30) day period in which to review the Site Approval application and submit comments to MassHousing. The Municipality submitted a letter summarizing comments regarding the proposed Project:

- The Municipality is concerned about stormwater management of the Site and requests that the Applicant provide a stormwater management plan for the Site, including erosion control measures during and after construction.

- The Municipality is concerned that the Project would result in increased traffic volume and congestion on and around Commerce Way.
- The Municipality recommends that the Applicant consider solar panels on the roof off the proposed buildings to offset the carbon loss due to the removal of trees.
- The Municipality has noted the lack of any usable open space for residents and has recommended that the site plan include additional areas left for open space features. In addition, the Municipality noted the need for improved connection to the existing old fire protection trail running along the eastern and southern property line of the Site.
- The Municipality states that the proposal is too dense in the context of surrounding neighborhood. Particularly, the Municipality believes that the addition of this building next to the existing adjacent Modera Marshfield (248 units) will result in a high concentration of residents in an area that was not originally designed to accommodate high density residential. Further, the Municipality believes the siting of the building, the roof height, and overall architectural style should be readdressed to fit into the surrounding context more thoughtfully.
- The Municipality does not believe that the Site is near convenient public transportation and believes the Application misrepresents its availability.
- The Municipality noted that the majority of the Site is within the NHESP Priority Habitats of Rare Species, and the adjacent town protected open space to the east of the Site is completely within that designation. Additionally, the Municipality is concerned regarding the proposed Projects impact on access to the adjacent town protected open space.

### **MassHousing Determination and Recommendation**

MassHousing staff has determined that the Project appears generally eligible under the requirements of the Program, subject to final review of eligibility and to Final Approval.<sup>1</sup> As a result of our review, we have made the findings as required pursuant to 760 CMR 56.04(1) and (4). Each such finding, with supporting reasoning, is set forth in further detail on Attachment 1 hereto. It is important to note that Comprehensive Permit Rules limit MassHousing to these specific findings in order to determine Project Eligibility. If, as here, MassHousing issues a determination of Project Eligibility, the Applicant may apply to the Zoning Board of Appeals (“ZBA”) for a comprehensive permit. At that time local boards, officials and members of the public are provided the opportunity to further review the Project to ensure compliance with applicable state and local standards and regulations.

Based on MassHousing’s site and design review, and considering feedback received from the Municipality, the following issues should be addressed in the application to the ZBA, and the Applicant should be prepared to explore them more fully during the public hearing process:

- Development of this Site will require compliance with all state and federal environmental laws, regulations and standards applicable to existing conditions and to the proposed use related to

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<sup>1</sup> MassHousing has relied on the Applicant to provide truthful and complete information with respect to this approval. If at any point prior to the issuance of a comprehensive permit MassHousing determines that the Applicant has failed to disclose any information pertinent to the findings set forth in 760 CMR 56.04 or information requested in the Certification and Acknowledgment of the Application, MassHousing retains the right to rescind this Site Approval letter.

building construction, stormwater management, wastewater collection and treatment, and hazardous waste safety. The Applicant should expect that the Municipality will require evidence of such compliance prior to the issuance of a building permit for the Project.

- A landscape plan should be provided, including a detailed planting plan, as well as paving, lighting, and signage details, and the location of outdoor dumpsters or other waste receptacles. The landscape plan should also include provisions for irrigation, snow removal and long-term landscape maintenance.
- The Applicant is encouraged to incorporate additional energy-saving and sustainability features into the Project. Possible features may include trash and recycling efficiencies, renewable energy sources, geothermal heating and cooling, drought tolerant landscaping, pervious surfaces, green infrastructure, and/or bike storage and electric vehicle infrastructure.
- The Applicant should be prepared to respond to Municipal concerns relative to potential off-site traffic impacts on area roadways and intersections and to respond to reasonable requests for mitigation.
- The Applicant is encouraged to work with its design team to address concerns related to pedestrian circulation, open space elements and providing safe connections to existing sidewalks.
- The Applicant should engage with the Municipality's Fire and Police Departments to review and modify plans as needed and to ensure adequate access is provided for emergency vehicles and responders.

MassHousing has also reviewed the application for compliance within the requirements of 760 CMR 56.04(2) relative to Application requirements and has determined that the material provided by the Applicant is sufficient to show compliance.

This Site Approval is expressly limited to the development of no more than three hundred (300) rental units under the terms of the Program, of which not less than seventy-five (75) of such units shall be restricted as affordable for low- or moderate-income persons or families as required under the terms of the Guidelines. It is not a commitment or guarantee of financing and does not constitute a site plan or building design approval. Should you consider, prior to obtaining a comprehensive permit, the use of any other housing subsidy program, the construction of additional units or a reduction in the size of the Site, you may be required to submit a new Site Approval application for review by MassHousing. Should you consider a change in tenure type or a change in building type or height, you may be required to submit a new site approval application for review by MassHousing.

For guidance on the comprehensive permit review process, you are advised to consult the Guidelines. Further, we urge you to review carefully with legal counsel the M.G.L. c.40B Comprehensive Permit Regulations at 760 CMR 56.00.

This approval will be effective for a period of two (2) years from the date of this letter. Should the Applicant not apply for a comprehensive permit within this period this letter shall be considered to be expired and no longer in effect unless MassHousing extends the effective period of this letter in writing. In addition, the Applicant is required to notify MassHousing at the following times throughout this two-

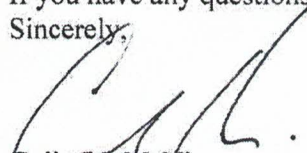
throughout this two-year period: (1) when the Applicant applies to the local ZBA for a Comprehensive Permit, (2) when the ZBA issues a decision and (3) if applicable, when any appeals are filed.

Should a comprehensive permit be issued, please note that prior to (i) commencement of construction of the Project or (ii) issuance of a building permit, the Applicant is required to submit to MassHousing a request for Final Approval of the Project (as it may have been amended) in accordance with the Comprehensive Permit Rules (see especially 760 CMR 56.04(07) and the Guidelines including, without limitation, Part III thereof concerning Affirmative Fair Housing Marketing and Resident Selection). Final Approval will not be issued unless MassHousing is able to make the same findings at the time of issuing Final Approval as required at Site Approval.

**Please note that MassHousing may not issue Final Approval if the Comprehensive Permit contains any conditions that are inconsistent with the regulatory requirements of the New England Fund Program of the FHLBank Boston, for which MassHousing serves as Subsidizing Agency, as reflected in the applicable regulatory documents. In the interest of providing for an efficient review process and in order to avoid the potential lapse of certain appeal rights, the Applicant may wish to submit a "final draft" of the Comprehensive Permit to MassHousing for review. Applicants who avail themselves of this opportunity may avoid significant procedural delays that can result from the need to seek modification of the Comprehensive Permit after its initial issuance.**

If you have any questions concerning this letter, please contact Michael Busby at (617) 854-1219.

Sincerely,



Colin M. McNiece  
General Counsel

cc: Jennifer Maddox, Undersecretary, DHCD  
The Honorable Patrick M. O'Connor  
The Honorable Patrick J. Kearney  
Christopher R. Rohland, Chair, Board of Selectmen  
Lynne Fidler, Chair, Zoning Board of Appeals

## Attachment 1

760 CMR 56.04 Project Eligibility: Other Responsibilities of Subsidizing Agency  
Section (4) Findings and Determinations

### Mill Creek, Marshfield, MA #1131

MassHousing hereby makes the following findings, based upon its review of the application, and taking into account information received during the site visit and from written comments:

***(a) that the proposed Project appears generally eligible under the requirements of the housing subsidy program, subject to final approval under 760 CMR 56.04(7);***

The Project is eligible under the NEF housing subsidy program and at least 25% of the units will be available to households earning at or below 80% of the Area Median Income, adjusted for household size, as published by the U.S. Department of Housing and Urban Development (“HUD”). The most recent HUD income limits indicate that 80% of the current median income for a four-person household in Marshfield is \$101,050.

Proposed rent levels of \$1,673 for a one-bedroom affordable unit, \$2,007 for a two-bedroom affordable unit and \$2,135 for a three-bedroom affordable unit accurately reflect current affordable rent levels for the Boston-Cambridge-Quincy HMFA under the NEF Program, less utility allowances of \$100 for the one-bedroom affordable units, \$140 for the two-bedroom affordable units and \$185 for the three-bedroom affordable units.

The Applicant submitted a letter of financial interest from Citizens Bank, a member bank of the FHLBank Boston under the NEF Program.

***(b) that the site of the proposed Project is generally appropriate for residential development, taking into consideration information provided by the Municipality or other parties regarding municipal actions previously taken to meet affordable housing needs, such as inclusionary zoning, multifamily districts adopted under c.40A, and overlay districts adopted under c.40R, (such finding, with supporting reasoning, to be set forth in reasonable detail);***

Based on a site inspection by MassHousing staff, internal discussions, and a thorough review of the application, MassHousing finds that the Site is suitable for residential use and development and that such use would be compatible with surrounding uses and would address the local need for housing.

According to DHCD’s Chapter 40B Subsidized Housing Inventory, updated through January 12, 2022, Marshfield has 821 (SHI) units (8.33% of its housing inventory), which is 164 units below the statutory minima requirement of 10%.

***(c) that the conceptual project design is generally appropriate for the site on which it is located, taking into consideration factors that may include proposed use, conceptual site plan and building massing, topography, environmental resources, and integration into existing development patterns (such finding, with supporting reasoning, to be set forth in reasonable detail);***

**Relationship to Adjacent Building Typology (Including building massing, site arrangement, and architectural details):**

The mid-rise buildings are designed to present residential scale proportions at the main façades utilizing exterior balconies and subtle relief to break up large façade areas. The townhouse buildings are characterized by roof line elements borrowed from local South Shore vernacular elements using varied pitch and rooflines. Additional interest is provided by variation in façade material and color. The exterior materials to be used on the buildings are all found within the surrounding area of Marshfield and the South Shore. The roofs are to be covered in asphalt shingles and walls will be clad with multiple types of siding.

**Relationship to adjacent streets/Integration into existing development patterns**

The Site is considered undeveloped land located in the southwestern corner of the Enterprise Industrial Park, near Marshfield's border with Pembroke and Duxbury and bounded by Route 3 to the southwest, a municipal forest to the southeast, and vacant land to the north. It is adjacent to the Modera Marshfield housing development. Modera Marshfield is a luxury garden-style apartment community that features 248 townhome and flat-style apartment homes spanning fourteen residential buildings. The Site is also located diagonally across the street from the proposed Marshfield dog park. The SAIL (Seaside Area Inter-Link) Bus Route Marshfield/Duxbury/Kingston is accessible 0.8 miles from the site at the Roche Brothers Marshfield. The Greenbush MBTA Station is 7 miles from the Site. Within the neighborhood, residents will have walkable access to a variety of attractions and conveniences, including a Roche Bros. supermarket, athletic fields and additional shopping and dining options. In addition, elementary, middle, and high schools are within a mile of the community.

**Density**

The Applicant proposes to build three hundred (300) rental units on approximately 12.71 acres, all of which are buildable. The resulting density is 23.6 units per buildable acre, which is acceptable given the proposed housing type.

**Conceptual Site Plan**

The existing topography slopes down from the eastern lot line to the west side of the Site, requiring the Applicant to work with the natural slope while maintaining required accessibility to proposed development features. Three building types are proposed for the property: flat-level three-story mid-rise apartment buildings, stepped-level three-story mid-rise apartment buildings with basements, and two-story townhouse buildings. The three-story mid-rise buildings will have an average roof eave height of 36 feet above finish grade. The townhouse buildings will have an average roof eave height of 25 feet. The seven, three-story buildings are arranged around the internal streets to maximize parking proximity to all buildings. Each of these buildings also contain 7, 9 or 10 integral garages. Site grading has been refined to minimize the need for retaining walls. Two of the buildings frame a central green in which the clubhouse and pool are situated. The seven townhouse buildings are located on the north and west sides of the property. The townhouse buildings follow the natural site grading down from east to west. A clubhouse building of approximately 9,000 sf and outbuildings for maintenance and utilities are also proposed for the property. These buildings will be similar in design and materiality to the residential buildings.

**Environmental Resources**

The Site is vacant, and includes no bodies of water, streams, wetlands, or designated flood plain areas. The eastern portion of the Site, which is currently heavily vegetated, includes some steep topography, with slopes ranging from 14-16%. Enterprise Park includes habitat for the Eastern Box Turtle, which is a State-listed Species of Special Concern. The Applicant has indicated that they have engaged with

a wildlife scientist to develop a conservation plan that will work in concert with the proposed development in compliance with DEP regulation.

### **Topography**

The Site slopes generally from the northeast to southwest, with the steepest slopes along its eastern boundary and at the front of the Site closest to Commerce Road. The preliminary grading plan shows the 4-6 unit townhouse clusters located on the higher areas at the front of the Site, with the mid-rise, multi-family buildings at lower elevations in the center of the Site. Site grading will allow the mid-size buildings to be of uniform height. The townhouses fronting directly on Commerce Road are built into the slope with the two-story, "front" side facing out to towards the public right-of way, with the three-story façade (two stories over a garage) facing the site drive to the rear. The topographic features of the Site have been considered in relationship to the proposed development plans and do not constitute an impediment to development of the Site.

***(d) that the proposed Project appears financially feasible within the housing market in which it will be situated (based on comparable rentals or sales figures);***

According to the appraisal report for the Site, Marshfield's residential market appears stable and strong, with an overall upward trajectory in sales volume and prices in the last decade. MassHousing's Appraisal and Marketing team (A&M) performed a Competitive Market Analysis and found that proposed market rents for each unit type fall within the range of adjusted comparable market rents.

***(e) that an initial pro forma has been reviewed, including a land valuation determination consistent with the Department's Guidelines, and the Project appears financially feasible and consistent with the Department's Guidelines for Cost Examination and Limitations on Profits and Distributions (if applicable) on the basis of estimated development costs;***

MassHousing has commissioned an as "As-Is" appraisal which indicates a land valuation of \$1,008,000. Based on a proposed investment of \$109,876,203 in equity and permanent financing the development pro forma appears to be financially feasible and within the limitations on profits and distributions.

***(f) that the Applicant is a public agency, a non-profit organization, or a Limited Dividend Organization, and it meets the general eligibility standards of the housing program; and***

MassHousing finds that the Applicant must be organized as a Limited Dividend Organization. MassHousing sees no reason this requirement could not be met given information reviewed to date. The Applicant meets the general eligibility standards of the NEF housing subsidy program and has executed an Acknowledgment of Obligations to restrict their profits in accordance with the applicable limited dividend provisions.

***(g) that the Applicant controls the site, based on evidence that the Applicant or a related entity owns the site or holds an option or contract to acquire such interest in the site, or has such other interest in the site as is deemed by the Subsidizing Agency to be sufficient to control the site.***

The Applicant controls the entire 12.71-acre site through a Purchase and Sale Agreement between VRT Corporation (seller) and MCRT Investments LLC (buyer).