



Town of Orleans

Community Preservation Committee
9 School Road Orleans MA 02653-3699
Telephone (508) 240-3700 – Fax (508) 240-3388

FY25 COMMUNITY PRESERVATION PROJECT APPLICATION

SECTION A

Project Title: Spring Rock Village

Submission Date: Nov 6, 2023

Applicant (note if Town, individual or non-profit): Preservation of Affordable Housing (non-profit)

Mailing Address: 2 Oliver St, Suite 500, Boston, MA 02109

Co-Applicant, if any (note if Town, individual or non-profit): Housing Assistance Corporation (non-profit)

Mailing Address: 460 W Main St, #1, Hyannis, MA 02601

Project Contact Person: Vitalia Shklovsky

Telephone: 508-308-5097

E-mail: vitasky@poah.org

Federal Tax Identification Number (if non-profit): 31-1616634

Project purpose (Check all that apply):

Open Space Historic Preservation Community Housing Recreation

Project Location/Address: 0 Millstone Road, Brewster, MA 02631

Community Preservation Funding Request: \$ 150,000

Brief Project Summary, including justification of project category checked above:

Spring Rock Village is the proposed development of 45 affordable housing units located on Millstone Road in Brewster, MA. The community will provide apartments for a range of household types – for families as well as for seniors and smaller households – with affordable rents that working Brewster households can support. The site design creates a sociable neighborhood that preserves the existing 16-acre woodland habitat and minimizes building footprints by centering several four-unit apartment buildings around a town center. The development prioritizes sustainability with its town-center-focused site layout and commitment to carbon neutral energy efficiency. The apartments will include 15 one-bedrooms, 25 two-bedrooms, and five three-bedrooms scattered across the buildings featuring traditional Cape Cod architecture.

SECTION B

Please attach the following information with all applications:

- **Detailed Narrative:** A detailed but succinct description of the project including goals and objectives, consistency with Community Preservation Act goals, compatibility with the Orleans Community Preservation Plan and the Orleans Comprehensive Long Range Plan, and relevance to the community and its needs.
- **Action Plan and Timeline:** Note the estimated dates for project commencement and completion and list (with an explanation) all action and steps that will be required for project completion, including any legal requirements or any impediments to implementation.
- **Financial Data:** Provide financial information for the project including detailed and total cost, additional revenue sources (public, private, in-kind, volunteer time and services), basis for the fiscal estimates and any other fiscal details currently available. Costs relating to historical rehabilitation/renovation should be clearly identified (if possible) compared to other costs, such as code compliance or accessibility improvements. Applicants are encouraged to submit more than one quotation from potential contractors.

Town of Orleans CPC – FY25 Application – Spring Rock Village, Brewster, MA



MILLSTONE ROAD | BREWSTER

PROPOSED SITE LAYOUT - PERSPECTIVE VIEW

DECEMBER 14, 2021

NOT TO SCALE

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UNION STUDIO
ARCHITECTURE & COMMUNITY DESIGN

1. Narrative - Project Description

Spring Rock Village is the proposed development of 45 affordable housing units located on Millstone Road in Brewster, MA. The community will provide apartments for a range of household types – for families as well as for seniors and smaller households – with affordable rents that working Brewster households can support. The site design creates a sociable neighborhood that preserves the existing 16-acre woodland habitat and minimizes building footprints by centering several four-unit apartment buildings around a town center. The development prioritizes sustainability with its town-center-focused site layout and commitment to carbon neutral energy efficiency. The apartments will include 15 one-bedrooms, 25 two-bedrooms, and five three-bedrooms scattered across the buildings featuring traditional Cape Cod architecture.

Goals and Objectives

Spring Rock Village aims to create 45 units of permanently affordable rental housing for families and households of all sizes and incomes in Brewster. It also has the objective of net zero energy with all-electric mechanical systems. In addition, Spring Rock Village is looking to minimize disturbance to the existing woodlands in the neighboring Brewster community and create a compact development with a town-center-style village concept.

Consistency with Orleans Community Preservation Plan

Spring Rock Village is consistent with the Affordable Housing Guiding Principles and Priorities of Orleans in the following ways:

- Create affordable housing sooner rather than later
 - o If all funding is awarded as planned, construction will begin in the winter of 2024-2025 and the property will open for resident move-ins in the fall of 2026.
- Evaluate affordable housing opportunities against criteria adopted by the Affordable Housing Committee and Trust
 - o The design of all buildings at Spring Rock Village is in the vernacular of traditional or “colonial” Cape Cod architecture, with gabled roofs. Therefore, the housing typologies blend with the local neighborhood of Brewster, Orleans, and surrounding towns.
- Responsibly manage the Affordable Housing Trust’s financial resources
 - o The development is being built by two non-profit organizations with extensive experience in building and managing affordable housing – POAH and HAC. The level of density proposed at Spring Rock Village is 45 units, an amount that optimizes debt, equity, and subsidy per affordable housing subsidy guidelines.
 - o Spring Rock Village will leverage this Orleans CPC funding to build a capital stack that will be able to support a sizable yet feasible debt amount.
 - o The Town of Brewster has received approval from the state for a 15% regional preference for initial lease-up. This will benefit the Town of Orleans by providing residents of Orleans preference for securing an apartment.
 - o As evidenced by the budget in Section #3 of this narrative, the development will secure debt and equity from the private sector as well as local funding sources (other CPC funds), regional sources (Barnstable County HOME Consortium), and an allocation of Low-Income Housing Tax Credits from the state.

Compatibility with Orleans Community Preservation Plan and Orleans Comprehensive Long-Range Plan

Spring Rock Village is consistent with the goals and strategies of the Orleans Comprehensive Plan in the following ways:

- AH-1 – Develop 35 new units of affordable housing for families
 - o Although Spring Rock Village is in Brewster, not Orleans, the development will help contribute to the housing stock of Orleans by allowing preference to Orleans residents at the initial lease-up. The local affordability problem in Orleans is part of a greater Cape Cod regional problem, which Spring Rock Village will try to alleviate.
- AH-11 – Develop a program to facilitate private-sector construction of affordable housing
 - o Spring Rock Village is a development undertaken by two private-sector non-profit organizations (POAH and HAC). The project resulted from a town-led RFP process in the Town of Brewster with town-owned land, another initiative encouraged in Orleans in its Comprehensive Plan (AH-1).
- AH-14 – Long-term affordability of current and future affordable housing units
 - o All 45 apartments will be affordable in perpetuity at Spring Rock Village with a deed restriction for the LIHTC program.

Relevance to Orleans Community

The Spring Rock Village development is relevant to Orleans with its 15% regional preference for initial lease-up, where that region is defined as Barnstable County. This will benefit the Town of Orleans by providing residents of Orleans preference for securing an apartment during the project’s initial lease-up.

2. Action Plan and Timeline

June 13, 2023	Zoning Board of Appeals approval
February 2024	Submit Application for EOHLC funding
May 2024	EOHLC funding award
December 2024	Construction Financial Closing
December 2024	Construction Start
August 2026	Construction Completion
October 2026	Lease-up and Move-ins
January 2027	Stabilization (three months of 95% Leased)

Site Control

POAH, HAC, and the Town of Brewster executed a Land Disposition Agreement in August of 2022. POAH and HAC plan to close on the land at the time of construction start, currently projected in December 2024. Otherwise, there are no legal requirements or impediments to implementation.

3. Financial Data

Sources and Uses of Funds

See attached development budget including construction costs, soft costs, and reserves. The Total Development Cost of the Project, between Sources and Uses of Funds, is as follows:

Sources of Funds		Uses of Funds	
1st Mortgage	\$5,249,177	Acquisition	\$0
DHCD Soft Subsidy	\$4,500,000	Construction	\$19,078,571
Barnstable County HOME	\$300,000	Hard Cost Contingency	\$953,929
Brewster CPC	\$500,000	Soft Costs	\$4,657,399
Brewster AHT	\$500,000	Reserves	\$549,836
Other Cape Cod CPC (Wellfleet, Orleans, Truro, Eastham, Chatham, Provincetown)	\$650,000	Paid Developer Fee	\$1,638,492
Energy Grant - Cape Light	\$500,000	Deferred Developer Fee	\$750,000
Workforce Housing - MassHousing	\$1,000,000		
Equity - Federal 9% LIHTC	\$9,499,050		
Equity - State LIHTC	\$4,000,000		
Equity - Solar Tax Credits	\$180,000		
Deferred Developer Fee	\$750,000		
Total Sources	\$27,628,227	Total Uses	\$27,628,227

Cost Estimate

This budget was based on a preliminary construction cost estimate on our Design Development drawings from our preconstruction service provider, Delphi Construction. POAH and HAC have built several affordable housing developments together with Delphi on Cape Cod. This construction estimate is a preliminary cost, as we are still advancing our drawings, and we expect to receive updated pricing based on the development of our drawings.

Spring Rock Village - Total Development Cost

Sources of Funds	
1st Mortgage	\$5,249,177
DHCD Soft Subsidy	\$4,500,000
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Uses of Funds	
Acquisition	\$0
Construction	\$19,078,571
Hard Cost Contingency	\$953,929
Soft Costs	\$4,657,399
Reserves	\$549,836
Paid Developer Fee	\$1,638,492
Deferred Developer Fee	\$750,000
Total Uses	\$27,628,227

Spring Rock Village - Development Budget	
Acquisition	\$0
Construction Cost	\$19,078,571
Construction Contingency	\$953,929
Total Construction	\$20,032,500
Soft Costs	
Permits	\$186,500
Architecture	\$1,119,000
Engineering	\$433,000
FF&E	\$91,043
Clerk / Owner's Rep	\$160,000
Survey	\$30,000
Insurance	\$274,855
Taxes	\$72,536
Marketing	\$65,000
Accounting	\$30,000
Operating Setup	\$25,683
Legal	\$220,000
Financing Fees	\$1,728,000
Soft Cost Contingency	\$221,781
Total Soft Costs	\$4,657,398
Capitalized Reserves	\$549,838
Developer Fee	\$2,388,492
Total Development Cost	\$27,628,227

Spring Rock Village - Delphi Cost Estimate

Item	Amount
Site work	\$ 2,387,061
Landscaping and site improvements	\$ 526,995
Total Site Work	\$ 2,914,056
Concrete	\$ 1,204,975
Masonry	\$ 33,226
Structural Steel, Misc Metals	\$ 14,445
Carpentry	\$ 2,119,774
Finish Carpentry	\$ 271,608
Siding	\$ 1,265,385
Insulation	\$ 277,178
Roofing	\$ 219,445
Water/Fireproofing	\$ 138,552
Fire Proofing and Fire Stopping	\$ 59,493
Doors & Hardware	\$ 294,526
Windows & Glass	\$ 513,474
Drywall	\$ 925,972
Acoustical Ceilings	\$ 38,182
Flooring	\$ 303,986
Paint	\$ 177,687
Specialties	\$ 176,537
Appliances	\$ 131,982
Cabinets, Vanities, Counters	\$ 222,721
Conveying Systems	\$ 136,452
Fire Protection	\$ 356,079
Plumbing	\$ 1,066,777
HVAC	\$ 1,570,544
Electrical	\$ 1,479,308
General Reqs	\$ 369,206
Tempering, Winter Conditions	\$ 109,571
Total Building Costs	\$ 13,477,083
General Conditions	\$ 1,419,975
Overhead / Insurance	\$ 285,428
Contractor Fee	\$ 763,723
Total Contractor Costs	\$ 2,469,126
Contractor Total	\$ 18,860,266
All Permits	\$ 27,999
P&P Bond	\$ 190,306
Project Total	\$ 19,078,571