



Alta Marlborough, LLC (Wood Partners): Mixed-Use Project at Lincoln and Mechanic Streets

Frequently Asked Questions

- What is the breakdown of the residential market and affordable rents by unit size?

<u>Unit Type</u>	AFFORDABLE		MARKET RATE	
	<u>Avg. Sqft</u>	<u>Units</u>	<u>Avg. Sqft</u>	<u>Units</u>
One Bedroom	745	17	745	145
Two Bedroom	1,090	10	1,090	94
Three Bedroom	1,400	1	1,400	9
Total	891	28	899	248

- What is the approximate cost per unit for rent?

The rents will be set at time of opening depending on market conditions at the time. The project will not be completed for over two years. Market conditions are most likely to change over that time period. Rents today at comparable properties are in the \$1,900 - \$3,600 range, depending on unit type.

- What percentage of this site will require affordable housing?

The City's zoning for mixed-use developments does not require the project to have any affordable units. The developer has decided to designate 10% of the project or 28 units as affordable. This will help the City of Marlborough maintain the required 10% of affordable housing units under MGL 40B.

- What does 10% affordable housing mean exactly?

Per the state's Department of Housing and Community Development (DHCD), this means that 10% or 28 units at the project will be restricted as affordable to those households earning up to 80% of the area median income. The rent is then set at 30% of that 80% AMI depending on average household size and unit type. This is essentially the same approach used for affordable units in a 40B community.

DHCD and the City of Marlborough will have oversight with respect to the affordable units.

- What is the plan to mitigate this project bringing new students into the city's already at/over-capacity schools?

A fiscal impact study of the project shows that Alta Marlborough will generate more in taxes to the City than it will cost for municipal services, after accounting for additional



school children. The net positive to the City will be approximately \$700,000 per year. Based upon similar apartment communities in Marlborough, the fiscal impact study estimates that Alta will be the home to approximately 25 school age children.

Part of the reason the project will not add many new students to the City's schools is the unit mix. The project is predominately (58%) 1-bedroom units. It is most likely to see families with children living in larger two bedroom and three bedrooms units. The project only has ten (10) three-bedroom units.

- **Are there any retailers or amenities lined up for the retail spaces?**

The developer has received initial interest from some local retailers. As the project is over two years away from completion more consideration will be given to the mix of retailer tenants. There will be an outdoor terrace on Lincoln Street for the retail space located near the rail trail for outdoor seating. The developer hopes to attract a café or restaurant tenant for that retail space.

- **Will there be permit parking for the residents and special parking restrictions for customers that will frequent the retail area?**

The residents will park in the garage that is located in the rear of the apartment building. They will be required to register their car and get a parking permit. The project complies with the City's zoning requirements for resident parking, and Alta designed the parking garage to accommodate the parking needs of its residents without the need for parking on City streets or municipal garages.

There are 8 off street parking spaces available for retail behind the building in addition to 6 parallel spaces on Mechanic Street and 19 parallel spaces on Lincoln Street, which will be open to the public. The new public parking lot near the rail trail on Lincoln Street will have an additional 22 parking spaces open to the public.

- **Will there be a rooftop deck for residents to utilize?**

There will not be a roof deck but there will be two expansive courtyards for the residents. The property will feature an environmentally sustainable green roof.