

PACKET

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2017

RIVERS

EDGE

RIVERS EDGE

JANUARY 17, 2017

REFERENCE MATERIALS IN DROPBOX AND ON WEBSITE

1. RIVERS EDGE ADVISORY COMMITTEE:
 - a. RECOMMENDATION ON BID
 - b. FAQ
 - c. RFP: SECTION G – EVALUATION OF PROPOSALS – RULE FOR AWARD
2. TOWN PLANNER: MEMO ON RENTAL MARKET RATES
3. TEC ENGINEERING: PERMANENT SCHOOL BUS PARKING ALTERNATIVES
4. FOUGERE PLANNING: DRAFT ECONOMIC IMPACT ANALYSIS (WILL FINALIZE BY 1/23 MEETING) IF THIS DOCUMENT IS NOT AVAILABLE FOR DROPBOX, IT WILL BE DISTRIBUTED AS SOON AS RECEIVED AND THEN MADE AVAILABLE TO PUBLIC 1/17)

TOWN OF WAYLAND
REQUEST FOR PROPOSALS (RFP) #16-12
RIVER'S EDGE WAYLAND
484-490 Boston Post Road, Wayland

**RIVER'S EDGE ADVISORY COMMITTEE (REAC)
BID SELECTION RECOMMENDATION
TO BOARD OF SELECTMEN**

**Board of Selectmen Meeting
October 17, 2016**

1. REAC Chronology
2. REAC Bid Selection Recommendation
3. Site Plans
4. Financial Bid Comparison
 - a. Bid and Project Comparison
 - b. Long-Term Financial Analysis Comparison
 - c. Bidder Submittals (excerpts)



Town of Wayland, 41 Cochituate Road, Wayland, Massachusetts 0177

1. REAC Chronology

- August 2014 – Board of Selectmen (BOS) appointed 9 member River’s Edge Advisory Committee (REAC). Since inception, 2 members resigned and 1 was replaced.
- September – REAC decided to engage special counsel. After advertising, RFP and deliberation, REAC chose Anderson & Kreiger (A&K).
 - REAC toured projects in the area similar to project expected to be constructed here.
 - Worked with A&K to develop criteria for a Request for Proposal (RFP) and compliance with Sec 30(b) of MA laws.
 - REAC reviewed and addressed the following issues relevant to drafting the RFP:
 - Finalization of agreement with Sudbury regarding septage facility.
 - Structure of transaction- sale or lease.
 - Transfer of land from DPW to BOS.
 - Appeal on control of access road
 - Approval of ANR plan by Planning Board.
- December – first draft of RFP, LDA and Design Guidelines completed.
- February 2015 – Met with DEP re: modification of prior definition of land use, to permit housing.
- March – Presented draft of RFP to BOS for approval and requested decisions re: structure of transaction, and BOS application to DEP to modify definition of land use. BOS decided in favor of sale and approved application to DEP.
- March–August – Conducted discussions with A&K to complete RFP, LDA and Design Guidelines and issued RFP on Sept 2. Secured presumptive approval from DEP for housing uses on site.
- September – Held forum for respondents and conducted tour of site.
- December – Deadline for bids. No bidders.
- January 2016 – Circulated request for comments from respondents and held forum. Learned that bidders’ major concern was undertaking significant due diligence efforts (and costs), prior to any certainty of designation. Concerns also raised about potential rigidity of Design Guidelines.
- February – Redrafted RFP to accommodate primary concern: Instead of requiring bidders to complete due diligence prior to bid, they were to bid with gross purchase price, less estimates of the 4 principal site costs, to arrive at net purchase price/bid. Due diligence would now take place after the bid award for 90 days and if estimates prove to be low, they can request an adjustment to price that would have to be verified. The Design Guidelines were also revised to emphasize they were guidelines, not absolute rules.
- April – The RFP was reissued, advertised and registered.
- May – A forum was held for developers and a site tour conducted.
- July – Deadline for submission of bids. Non-price proposals opened. Received 2 complete bids.
- August – Held interviews of bidders with specific questions. Voted on non-price proposals.
- August 15 – Price proposals opened. Elected to conduct another round of interviews.
- September 2016 – Conducted interviews. Conferred with A&K regarding legal questions. Voted on price proposals and final choice of developer.

REAC

Recommendation

A

2. REAC Bid Selection Recommendation

To: Town of Wayland Board of Selectmen
From: River's Edge Advisory Committee
Date: October 17, 2016
Re: River's Edge Bidder Selection Recommendation

The River's Edge Advisory Committee (REAC) is pleased to report to the Board of Selectmen that the River's Edge RFP received two very strong bids from qualified respondents to develop the River's Edge property. Either party would, in REAC's estimation, result in a successful project that would deliver significant tax revenues to the Town for years to come.

Both bids were evaluated, and while offering different net purchase prices up front, they both offer similar long-term financial benefit to the Town based on the net present value of initial net purchase price plus ongoing tax revenue.

At the end of deliberations, REAC's unanimous preference was to select Wood Partners' bid based on their superior design, quality of community, and intended level of improvements proposed for the site:

- Wood Partners is a national firm which has developed over 55,000 units to date, including eight properties in Massachusetts with over 1500 units, and acts as property manager for over 13,000 of its units. Baystone Development is a Boston-area-based developer with many successful local projects, including Cronin's Landing in Waltham and 730-acre Legacy Farms in Hopkinton, and is owned by Wayland resident Roy MacDowell. Both bidders provided excellent large-scale development experience and portfolio.
- Both bidders utilized The Architectural Team (TAT) for design services, although different TAT partners managed design efforts, for decidedly different results, which was interesting to see for the project.
- Wood Partners provided a more compelling design in terms of site massing, amenities and community identity, with porches and courtyards conducive to Wayland scale and to an age-diverse community on site. Three buildings rather than four provides better identity and visual variation from Route 20. A major portion of its parking is located underground, underneath all three buildings. While not a deciding factor, nor a requirement of the Design Guidelines, this contributed to the reduced amount of visible surface parking areas and visual appeal of the project from Route 20. Landscape planning was well-detailed and attractive. The senior component of the project was better integrated into the overall community.

Overall, the Wood Partners project was unanimously deemed, on a purely qualitative basis (before financial bids were opened), the superior proposal of the two as the new western front door for the Town along Route 20.

- The Baystone design proposed massing with four building wings perpendicular to Route 20 versus Wood Partners' three. While technically meeting zoning, Baystone's proposed design did not necessarily follow the spirit of the Design Guidelines as it related to building massing (four stories were desired only in the rear quadrant of the site per the Design Guidelines; the Baystone design showed half floors creating 4-story east-facing facades throughout the site). Baystone was asked whether they would work with the Town to more closely adhere to the Design Guidelines on massing if requested, and Baystone confirmed they would.
- Wood Partners' proposed site plan included significant grading and excavation. They were asked whether they would be willing to review their design to be more in compliance with the stated goal in the Design Guidelines to follow the existing topography, and they agreed they would.
- One bidder offered, and the other concurred, to share savings with the Town on all four site cost parameters (sewage facility demolition, on-site wastewater treatment plant, water main construction, and onsite soils management) versus just the soil removal costs savings outlined in the RFP. So this aspect was consistent between the two bidders.
- Wood Partners had a superior gross market price for the site, however with higher projected costs, predominantly due to higher environmental soil removal costs, this resulted in a lower net sales price bid to the Town. [If cost savings revert to the Town, and with revised grading more in line with the existing topography, as outlined above, these are expected to reduce Wood Partners' site costs to some extent, as more soils can be repurposed on site, thereby increasing their net price to the Town to be more in line with expected values.]

In terms of projected tax revenues, Wood Partners was the superior bidder in annual revenues and therefore long-term benefit in perpetuity, which carries equal, or arguably more, value to the Town versus up front sales proceeds.

With superior long-term tax revenues and superior design, Wood Partners was selected unanimously by REAC as the preferred developer. In addition, if award is based on cost savings reverting to the Town, there is the possibility of improved up front net sales price to the Town based on more efficient grading.

Therefore, REAC recommends awarding to Wood Partners subject to the following conditions:

- Wood Partners shall provide cost savings back to the Town from all four site cost parameters based on actual costs
- Wood Partners shall work with the Town to more closely adhere to the Design Guidelines in terms of grading the site to conform to existing topography, and therefore reuse more soils on site

3. Site Plans – Single site plan and elevation for each bidder shown here for reference. For more detail see bidder proposals.

Baystone Development Site Plan



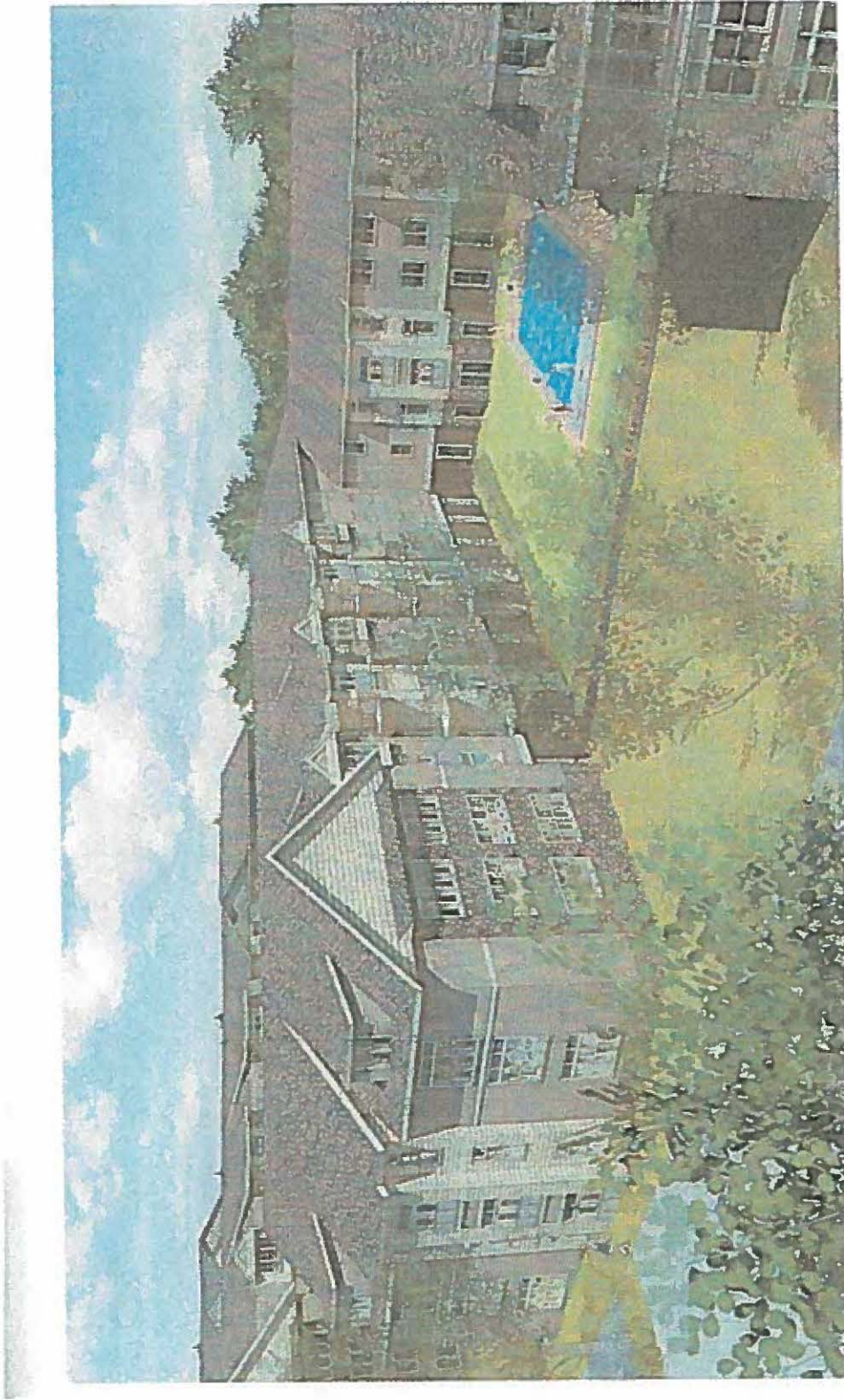
River's Edge
 EASTON, MA

Schematic Site Plan

DATE: APR 22, 2015
 PREPARED BY: DESIGN DEVELOPMENT
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tat | the architectural team

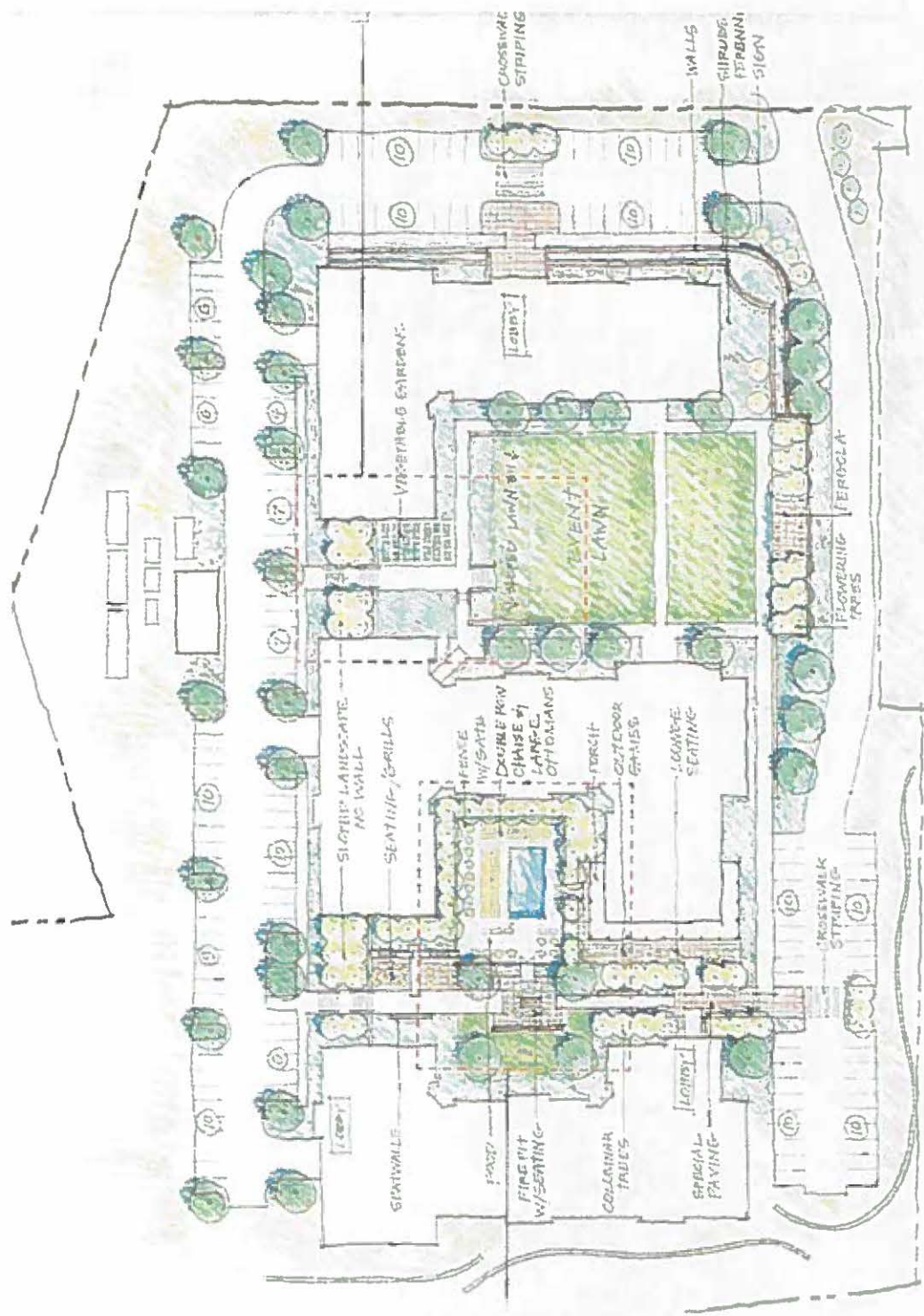
Baystone Development Elevation



by the architectural team

River's Edge

Wood Partners Site Plan



tat the architectural team



Lanjar apt Site Plan

Wood Partners Elevation



Rendered Perspective
Front Facade

WOOD PARTNERS
1000 W. 10th Street
Portland, Oregon 97204
503.228.1100
www.woodpartners.com



tat the architectural team
WOOD PARTNERS ARCHITECTS
1000 W. 10th Street
Portland, Oregon 97204
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4. Financial Bid Comparison
a. Bid and Project Comparison

RIVER'S EDGE BID COMPARISON

9/22/2016

Baystone Development (MacDowell)							Wood Partners							Variance			
Gross Land Purchase Price							\$7,385,000							\$8,098,550	713,550		
<i>Less Site Conditions Work:</i>																	
Demolition							265,000							351,876	86,876		
On Site Sewer							2,100,000							2,543,303	443,303		
Water Main							820,000							705,261	(114,739)		
On Site Soils							960,000							2,998,110	2,038,110		
Net Land Price to Town							\$3,240,000							\$1,500,000	(\$1,740,000)		
Operating Statement																	
Revenues:																	
	Qty	Type	Avg SF	Total SF	Avg Rent	avg Rent/SF	Ann Revenues		Qty	Type	Avg SF	Total SF	Avg Rent	Avg Rent/SF	Ann Revenues		
Market Rate Apartments	3	Studio	625	1,875	\$1,875	\$3.00	\$67,500										
	72	1 BR	865	62,280	\$2,387	\$2.76	\$2,062,204		67	1 BR	871	58,357	\$2,777	\$3.19	\$2,233,010		
	64	2 BR	1,255	80,320	\$2,897	\$2.31	\$2,224,804		74	2 BR	1,252	92,648	\$3,470	\$2.77	\$3,081,305		
	2	3 BR	1,400	2,800	\$3,300	\$2.36	\$79,200										
	141			147,275	\$2,620	\$2.51	\$4,433,708		141			151,005		\$2.93	\$5,314,315	880,607	
Affordable Apartments	2	Studios	625	1,250	\$1,056	\$1.69	\$25,344										
	23	1 BR	865	19,895	\$1,311	\$1.52	\$361,811		23	1 BR	870	20,010	\$1,355	\$1.56	\$374,118	348,774	
	21	2 BR	1,255	26,355	\$1,593	\$1.27	\$401,471		24	2 BR	1,252	30,048	\$1,498	\$1.20	\$431,554	30,083	
	1	3 BR	1,400		\$1,425	\$1.02	\$17,100		0	3 BR						(17,100)	
	47			47,500		\$16.96	\$805,726	25.0%	47			50,058		\$1.34	\$805,672	25.0%	
Total Revenue	188			194,775		\$2.24	\$5,239,434		188			201,063		\$2.54	\$6,119,987	880,553	
Fee Income							\$105,000							\$391,457	286,457		
Gross Revenues							\$5,344,434							Bid: \$6,530,156	\$6,511,444	1,167,010	
Less: 5% Vacancy							\$267,222							\$326,508	5.0%	59,286	
Effective Gross Income (EGI)							\$5,077,212							\$6,184,936	\$1,107,724		
Expenses:																	
Administrative							59,408							64,249	4,841		
Marketing & Leasing							82,156							52,762	(29,394)		
Repairs & Maint							207,740							306,447	98,707		
Payroll (Maint & PM)							275,000							326,695	51,695		
Prop Mgmt Fee							126,930							184,578	57,648		
Insurance							75,200							48,673	(26,527)		
Utilities							169,200							196,056	26,856		
Replacement Reserve							25,000							37,600	12,600		
Real Estate Taxes							815,210							941,249	126,039		
Total Expenses							\$1,835,844	36.16%							\$2,158,309	34.90%	322,465
Net Operating Income (NOI)							\$3,241,368							\$4,026,627	\$785,259		
Property Value	5% cap rate valuation						\$64,827,366							Bid: \$80,906,827	\$80,532,540	15,705,174	

RIVER'S EDGE BID COMPARISON

9/22/2016

Baystone Development (MacDowell)

Wood Partners

Variance

Real Estate Tax Estimate (based on calculations/assessments in similar towns)

Estimated Gross Income (EGI)	\$5,077,212
Expenses (30%)	(1,523,164)
Net Operating Income (NOI)	\$3,554,049
Value @ 8% cap rate	\$44,425,608
Taxes @ \$17.33/\$thou (FY16)	\$769,896
Taxes @ \$18.35/\$thou (FY15)	\$815,210

Real Estate Tax Estimate (based on calculations/assessments in similar towns)

Estimated Gross Income (EGI)	\$6,184,936
Expenses (30%)	(1,855,481)
Net Operating Income (NOI)	\$4,329,455
Value @ 8% cap rate	\$54,118,190
Taxes @ \$17.33/\$thou	\$937,868
Taxes @ \$18.35/\$thou	\$993,069

Real Estate Tax Estimate (based on calculations/assessments in similar towns)

	1,107,724
	(332,317)
	775,407
	9,692,582
	167,972
	177,859

Project Costs & Returns (Typical development metrics)

	# units	Cost/unit	
Hard Costs	188	194,926	\$36,646,088
Soft Costs	188	45,540	8,561,520
Land Costs (Gross Market Price)			<u>7,385,000</u>
Total Project Costs			\$52,592,608
Return on Cost (NOI/Cost)			6.16%
Total Completed Value			\$64,827,366
Total Net Value			\$12,234,758

Project Costs & Returns (Typical development metrics)

	# units	Cost/unit	
Hard Costs	188	232,000	\$43,616,000
Soft Costs	188	62,692	11,786,096
Land Costs (Gross Market Price)			<u>8,098,550</u>
Total Project Costs			\$63,500,646
Return on Cost (NOI/Cost)			6.34%
Total Completed Value			\$80,532,540
Total Net Value			\$17,031,894

Project Costs & Returns (Typical development metrics)

	6,969,912
	3,224,576
	<u>713,550</u>
	10,908,038
	6.34%
	15,705,174
	4,797,136

Soils Costs Comparison (1 cy = 1.5 tons)

Screening	33,333 CY	\$ - PCY	\$175,000
Less than RCS-1	18,500 tons	\$ 12.00	222,000
Mass Lined Landfill	5,000 tons	\$ 42.00	210,000
RCRA Landfill	1,500 tons	\$ 85.00	127,500
Reuse on site	<u>25,000 tons</u> 50,000 tons or 33,333 CY		
Testing			125,500
Contingency			<u>100,000</u>
Total Soils Costs			\$960,000

Soils Costs Comparison (1 cy = 1.5 tons)

Screening	40,476 CY	\$ 12.00	\$485,712
Less than RCS-1			(222,000)
Urban Fill	48,571 tons	\$ 32.50	1,578,558
ABC Waste	8,095 CY	\$ 24.00	194,280
Small Pile - ABC	5,620 CY	\$ 24.00	134,880
Lead Impacted	720 tons	\$ 102.00	73,440
Stabilization	720 tons	\$ 30.00	21,600
	<u>69,864 tons or</u> 46,576 CY		
OH&Fee			231,008
Contingency			<u>278,611</u>
Total Soils Costs			\$2,998,089

Soils Costs Comparison (1 cy = 1.5 tons)

	310,712
	(222,000)
	1,368,558
	66,780
	134,880
	73,440
	21,600
	105,508
	<u>178,611</u>
	2,038,089

4. Financial Bid Comparison

b. Long-Term Financial Analysis Comparison

Financial Comparison of River's Edge Bids from Baystone Development and Wood Partners

NET PRESENT VALUE OF RIVER'S EDGE BIDS

Based upon NPV of cash flows to Town of Wayland over 40 years @ 5% discount rate:

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Net Sale Price	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax
Baystone Development	\$3,240,000	\$56,149	\$769,896	\$781,444	\$793,166	\$805,063	\$817,139	\$829,396	\$841,837	\$854,465	\$867,282	\$880,291	\$893,496
NPV Baystone	\$17,586,833												
Wood Partners	\$1,500,000	\$25,995	\$940,706	\$954,816	\$969,139	\$983,676	\$998,431	\$1,013,407	\$1,028,608	\$1,044,037	\$1,059,698	\$1,075,594	\$1,091,727
NPV Wood Partners	\$19,108,274												
Projected Annual Town Costs Due to River's Edge (from consultant)		\$0	(\$206,045)	(\$209,136)	(\$212,273)	(\$215,457)	(\$218,689)	(\$221,969)	(\$225,299)	(\$228,678)	(\$232,108)	(\$235,590)	(\$239,124)
NPV of Additional Costs to Town	(\$4,112,160)												

(these costs impact the two proposals equally, bringing the net benefit of the Wood Partners Proposal to \$14,779,202 and the net benefit of the Baystone Proposal to \$13,230,410).

The Wood Partners Proposal provides greater cash flow over a 40-year term, based upon the net present value of the cash flows, discounted at 5%/annum by: **\$1,521,441**

Notes:

1. Annual assessments used per the developer proposals

Baystone	\$44,425,609
Wood	\$54,281,924

2. Tax Rate

Used 2016 Tax Rate of Per \$1,000 of value **\$17.33**

3. Annual Revenue Growth To Wayland

This assumes an annual increase of 1.5% per annum, which is comparable to the average Cost of Living Adjustment ("COLA") for the past few years. **COLA: 1.015**

4. Discount Rate:

The discount rate of 5% is more conservative than Wayland's current cost of capital, which is currently less than 2.5%; however it would be anticipated that this would increase over time, based upon historic interest rates, thereby justifying the 5% rate being used.

5. Term of Analysis

We have considered a 40-year term, as the Town could arguably borrow for two major projects at its typical borrowing of 20-years for large projects, while the project is within its useful life for depreciation purposes.

BOND VALUE OF RIVER'S EDGE BIDS

Based upon bond "buying power" of Town of Wayland at completion of project, calculated on cash flow stream of new tax revenues over a theoretical 20-year bond term:

A second way to analyze the difference between the two proposals, which may be more relevant to a taxpayer's perspective, is to calculate if the Town were to use the new revenue stream (net of costs, as projected above) to borrow for a theoretical project utilizing a 20-year bond, similar to how large capital costs are currently budgeted (the new high school, new DPW building, etc). At a projected interest rate of 3% (currently Wayland's borrowing rate is under 2.5%) the Wood Partners net tax revenues would support a bond equal to \$11,257,794 and the Baystone project would support a bond of \$8,640,336. The difference of \$2,617,457 means that the Wood Partners proposal would support a bond that is \$877,457 more than the difference in the upfront net payments to the Town, meaning that the Town would reap additional benefits from the Wood Partners proposal from the perspective of borrowing for future projects (see below), and it could borrow again with these funds for an additional period beginning in year 21, thereby increasing the benefits from that proposal:

Amount Financable From Baystone Proposal for a 20-year bond	\$8,640,336	Based solely on year 1 tax revenues; does not include inflation of taxes over time.
Amount Financable From Wood Partners Proposal for a 20-year bond	\$11,257,794	
Difference in Loan Amounts	\$2,617,457	Note this does not include the value of the up front land purchase.

Financial Comparison of River's Edge Bids from Baystone Development and Wood Partners

<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>
Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax
\$906,898	\$920,501	\$934,309	\$948,324	\$962,548	\$976,987	\$991,641	\$1,006,516	\$1,021,614	\$1,036,938	\$1,052,492	\$1,068,279	\$1,084,304	\$1,100,568	\$1,117,077	\$1,133,833	\$1,150,840
\$1,108,103	\$1,124,725	\$1,141,596	\$1,158,720	\$1,176,100	\$1,193,742	\$1,211,648	\$1,229,823	\$1,248,270	\$1,266,994	\$1,285,999	\$1,305,289	\$1,324,868	\$1,344,742	\$1,364,913	\$1,385,386	\$1,406,167
(\$242,710)	(\$246,351)	(\$250,046)	(\$253,797)	(\$257,604)	(\$261,468)	(\$265,390)	(\$269,371)	(\$273,412)	(\$277,513)	(\$281,675)	(\$285,901)	(\$290,189)	(\$294,542)	(\$298,960)	(\$303,444)	(\$307,996)

Financial Comparison of River's Edge Bids from Baystone Development and Wood Partners

<u>2048</u>	<u>2049</u>	<u>2050</u>	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>2054</u>	<u>2055</u>	<u>2056</u>	<u>2057</u>	<u>2058</u>
Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax	Annual RE Tax
\$1,168,103	\$1,185,625	\$1,203,409	\$1,221,460	\$1,239,782	\$1,258,379	\$1,277,254	\$1,296,413	\$1,315,859	\$1,335,597	\$1,355,631
\$1,427,260	\$1,448,669	\$1,470,399	\$1,492,455	\$1,514,841	\$1,537,564	\$1,560,627	\$1,584,037	\$1,607,797	\$1,631,914	\$1,656,393
(\$312,616)	(\$317,305)	(\$322,065)	(\$326,896)	(\$331,799)	(\$336,776)	(\$341,828)	(\$346,955)	(\$352,160)	(\$357,442)	(\$362,804)

4. Financial Bid Comparison
c. Bidder Submittals (excerpts)

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

EXHIBIT 1.2

**PRICE SUMMARY FORM, PROJECT PRO FORMA, AND
STATEMENT OF ESTIMATED TAX REVENUES**

Disposition of Municipal Real Estate – River's Edge Property
TOWN OF WAYLAND
41 Cochituate Road
Wayland, Massachusetts 01778

Name of RFP Respondent: Baystone Development LLC

PURCHASE PRICE

The RFP Respondent (as Buyer) agrees to pay to the Town of Wayland (as Seller) the following purchase price for the purchase of the Property identified in the RFP ("Purchase Price").¹⁰

Net Purchase Price to Town
\$ 3,240,000

The RFP Respondent shall purchase the Property and be solely responsible for all costs and expenses of the Project including without limitation all costs and expenses for the RFP Respondent to undertake and complete Demolition of the former Wayland/Sudbury Septage Facility, to design and construct the On-Site Package Treatment Plant, to design and construct the Water Main Extension to connect the Project to the public water supply, and to complete the On-site Soils Removal. The RFP Respondent's contractor's or engineering estimate of its costs and expenses for each of these three items is as follows (each an "Estimate"):

Gross Purchase Price, as if property is sewer- and water-connected, with no Existing Site Conditions Work	\$ 7,385,000
Costs of Existing Site Conditions Work	Estimate
Demolition of the former Wayland/Sudbury Septage Facility	\$ 265,000
Design and Construction of On Site Sewer Package Treatment Plant	\$ 2,100,000
Design and Construction of Water Main Extension	\$ 820,000
On-Site Soil Removal Work	\$ 960,000
Net Purchase Price to Town	\$ 3,240,000

¹⁰ Capitalized Terms are defined below or are defined in the RFP.

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

In addition to the Purchase Price, the RFP Respondent agrees to pay to the Town:

- A. All applicable and lawful taxes, betterments, assessments, connection fees and annual use rates (i.e. for public water) assessed by the Town to the Property in accordance with Massachusetts law;
- B. All applicable permit fees and review costs for the On Site Package Treatment Plan as may be required by the Town of Wayland; and
- C. All closing costs and other charges to be assessed to the Buyer in accordance with the Land Disposition Agreement to be executed with the Town and the RFP Respondent.

Attached hereto as Attachment 1 is the RFP Respondent's Pro Forma for the Project.
[Please complete in the form attached].

Attached hereto as Attachment 2 is the RFP Respondent's Statement of Estimated Tax Revenues. [Please complete in the form attached].

PUBLIC WATER ALTERNATIVE - AT TOWN'S OPTION

As an alternative, at the Town's sole and exclusive option, and as may be contingent on State funding being provided to the Town, the Town may elect to design and construct the Water Main Extension. In this alternative, RFP Respondent's estimate of Water Extension costs shall be paid to the Town as an addition to the Net Purchase Price to Town.

Alternative	Purchase Price
Design and Construction of Water Main Extension	\$ 820,000

AUTHORIZED SIGNATURE

This Proposal will remain subject to acceptance by the Town of Wayland for one (1) year after the date of submission of proposals or for such additional time as the Town and the RFP Respondent may agree in writing.

Signature 

Roy S. MacDowell III

Manager

2-5-16
Date

RFP # 16-28 RIVER'S EDGE, WAYLAND, MA

Attachment 1 to Price Summary Form:

Project Pro Forma

Name of RFP Respondent: Baystone Development LLC

Operating Pro Forma

First Full Operating Year

Project Revenues

Market Rate

# Units	Type	Avg Size	Total SF	Mo Rent	Rent psf/yr	Annual Revenues
3	Studio	625	1,875	\$1,875	\$36.00	\$67,500
72	1-BR	865	62,280	\$2,387	\$33.11	\$2,062,204
64	2-BR	1,255	80,320	\$2,897	\$27.70	\$2,224,804
2	3-BR	1,400	2,800	\$3,300	\$28.29	\$79,200
141			147,275	<i>Average</i> \$2,620	\$30.10	\$4,433,708

Affordable

# Units	Type	Avg Size	Total SF	Mo Rent	Rent psf/yr	Annual Revenues
2	Studio	625	1,250	\$1,056	\$20.28	\$25,344
23	1-BR	865	19,895	\$1,311	\$18.19	\$361,811
21	2-BR	1,255	26,355	\$1,593	\$15.23	\$401,471
1	3-BR	1,400	1,400	\$1,425	\$12.21	\$17,100
47			48,900	<i>Average</i> \$1,429	\$16.48	\$805,726

Plus: Miscellaneous Income (tenant fees)	\$105,000
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Gross Revenues:	\$5,344,434
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Less: 5% Vacancy	(\$267,222)
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Effective Gross Income	\$5,077,212
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Revenue/Unit	\$27,006
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Unit Matrix:

# Units	Type	Avg Size	Mkt Rent	Aff Rent
5	Studio	625	\$1,875	\$1,056
63	1-BR	805	\$2,300	\$1,261
32	1-BR + Den	985	\$2,550	\$1,425
70	2-BR	1,225	\$2,850	\$1,567
15	2-BR + Den	1,400	\$3,100	\$1,750
3	3-BR	1,400	\$3,300	\$1,945
188		1,044		

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Operating Expenses

	Per Unit Cost	Expenses
Administrative	\$316	\$59,408
Marketing & Leasing	\$437	\$82,156
Repairs & Maintenance	\$1,105	\$207,740
Payroll (Maintenance & Manager Staff)	\$1,463	\$275,000
Property Management Fee	\$675	\$126,930
Insurance	\$400	\$75,200
Utilities	\$900	\$169,200
Other:	\$133	\$25,000
Real Estate Taxes (see attached)	\$4,336	\$815,210

Total Expenses	\$9,765	\$1,835,844
Expenses as % of Effective Gross Income		36.16%

	Per Unit	Total
Net Operating Income	\$17,241	\$3,241,368

		Per Unit	Total
Property Value	5.0% cap rate	\$344,826	\$64,827,364

RFP # 16-28 RIVER'S EDGE, WAYLAND, MA

**Attachment 2 to Price Summary Form:
Statement Of Estimated Tax Revenues**

Name of RFP Respondent: Baystone Development LLC

Project Revenues

Gross Revenues (from Pro Forma)	\$5,344,434
Less: 5% Vacancy	(\$267,222)
Effective Gross Income	\$5,077,212

Operating Expenses	30%	(\$1,523,164)
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NET OPERATING INCOME	\$3,554,049
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Estimated Property Assessment	8.0% cap rate	\$44,425,609
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Estimated Taxes based on FY2015 Tax Rate \$18.35	\$815,210
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EXHIBIT 1.2

**PRICE SUMMARY FORM, PROJECT PRO FORMA, AND
STATEMENT OF ESTIMATED TAX REVENUES**

Disposition of Municipal Real Estate – River's Edge Property
TOWN OF WAYLAND
41 Cochituate Road
Wayland, Massachusetts 01778

Name of RFP Respondent: WP East Acquisitions, LLC

PURCHASE PRICE

The RFP Respondent (as Buyer) agrees to pay to the Town of Wayland (as Seller) the following purchase price for the purchase of the Property identified in the RFP ("Purchase Price"):¹⁰

Net Purchase Price to Town
\$ 1,500,000

The RFP Respondent shall purchase the Property and be solely responsible for all costs and expenses of the Project including without limitation all costs and expenses for the RFP Respondent to undertake and complete Demolition of the former Wayland/Sudbury Septage Facility, to design and construct the On-Site Package Treatment Plant, to design and construct the Water Main Extension to connect the Project to the public water supply, and to complete the On-site Soils Removal. The RFP Respondent's contractor's or engineering estimate of its costs and expenses for each of these three items is as follows (each an "Estimate"):

Gross Purchase Price, as if property is sewer- and water-connected, with no Existing Site Conditions Work	\$ 8,098,550
Costs of Existing Site Conditions Work	Estimate
Demolition of the former Wayland/Sudbury Septage Facility	\$ 351,876
Design and Construction of On Site Sewer Package Treatment Plant	\$ 2,543,303
Design and Construction of Water Main Extension	\$ 705,261
On-Site Soil Removal Work	\$ 2,998,110
Net Purchase Price to Town	\$ 1,500,000

¹⁰ Capitalized Terms are defined below or are defined in the RFP.

* NOTE - these figures include design costs, construction costs, contingency and fees.

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In addition to the Purchase Price, the RFP Respondent agrees to pay to the Town:

- A. All applicable and lawful taxes, betterments, assessments, connection fees and annual use rates (i.e. for public water) assessed by the Town to the Property in accordance with Massachusetts law;
- B. All applicable permit fees and review costs for the On Site Package Treatment Plan as may be required by the Town of Wayland; and
- C. All closing costs and other charges to be assessed to the Buyer in accordance with the Land Disposition Agreement to be executed with the Town and the RFP Respondent.

Attached hereto as Attachment 1 is the RFP Respondent's Pro Forma for the Project.
[Please complete in the form attached].

Attached hereto as Attachment 2 is the RFP Respondent's Statement of Estimated Tax Revenues. [Please complete in the form attached].

PUBLIC WATER ALTERNATIVE - AT TOWN'S OPTION

As an alternative, at the Town's sole and exclusive option, and as may be contingent on State funding being provided to the Town, the Town may elect to design and construct the Water Main Extension. In this alternative, RFP Respondent's estimate of Water Extension costs shall be paid to the Town as an addition to the Net Purchase Price to Town.

Alternative	Purchase Price
Design and Construction of Water Main Extension	\$ 705,261

AUTHORIZED SIGNATURE

This Proposal will remain subject to acceptance by the Town of Wayland for one (1) year after the date of submission of proposals or for such additional time as the Town and the RFP Respondent may agree in writing.



Signature

James Lambert

Name of Person Signing

Vice President

Title

7/6/16

Date

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

**ATTACHMENT 1 TO PRICE SUMMARY FORM:
PROJECT PRO FORMA**

Name of RFP Respondent: WP East Acquisitions, LLC

**OPERATING PRO FORMA
FIRST FULL OPERATING YEAR:**

Project Revenues						
# Units	Type	Avg Size	Total SF	Mo Rent	Rent psf/yr	Annual Revenues
	Studio			\$	\$	\$
67	1-BR	871	58,384	\$2,777	\$3.19	\$2,233,010
74	2-BR	1,252	92,637	\$3,470	\$2.77	\$3,081,305
	3-BR			\$	\$	\$
				<i>Average</i> \$3,141	\$2.93	\$5,314,315
# Units	Type	Avg Size	Total SF	Mo Rent	Rent psf/yr	Annual Revenues
	Studio			\$	\$	\$
23	1-BR	870	20,019	\$1,355	\$1.56	\$374,118
24	2-BR	1,252	30,055	\$1,498	\$1.20	\$431,554
	3-BR			\$	\$	\$
				<i>Average</i> \$1,428	\$1.34	\$805,672
Plus: Miscellaneous Income (tenant fees)						\$391,457
Gross Revenues						\$6,530,156
Less: 5% vacancy						\$326,508
Effective Gross Income					Revenue/unit \$32,998	\$6,203,648

*Expenses and
Net Cash Flow
(next page) >>>>*

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Operating Expenses		
	Per unit cost	Expenses
Administrative	\$342	\$64,249
Marketing & Leasing	\$281	\$52,762
Repairs & Maintenance	\$1,630	\$306,447
Payroll (Maintenance & Manager Staff)	\$1,738	\$326,695
Property Management Fee	\$982	\$184,578
Insurance	\$259	\$48,673
Utilities	\$1,043	\$196,056
Other: Replacement Reserve	\$200	\$37,600
Real Estate Taxes (see attached)	\$5,007	\$941,249
Total Expenses	\$11,480	\$2,158,307
Expenses as % of Effective Gross Income		34.79%

	Per unit	Total
NET OPERATING INCOME	\$21,518	\$4,045,341

		Per unit	Total
PROPERTY VALUE	5.0% cap rate	\$430,355	\$80,906,827

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

ATTACHMENT 2 TO PRICE SUMMARY FORM:

STATEMENT OF ESTIMATED TAX REVENUES

Name of RFP Respondent: **WP East Acquisitions, LLC**

Project Revenues	
Gross Revenues (from Pro Forma)	\$6,530,156
Less: 5% vacancy	\$326,508
Effective Gross Income	\$6,203,648

Operating Expenses	30%	\$1,861,095
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NET OPERATING INCOME	\$4,342,554
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Estimated Property Assessment	8.0% cap rate	\$54,281,924
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Estimated Taxes based on FY2016 Tax Rate	\$17.33	\$941,249
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*** Respondent would like to have an opportunity to discuss this tax revenue calculation if being considered for selection. The calculated tax revenue above equates to \$5,006 per unit, which is considerably higher than the comparable developments and has a significantly negative impact on the financial returns, and in turn on the land price being offered.**

River's Edge FAQ – Responses from River's Edge Advisory Committee (REAC) 11/3/16

Proposal Questions/Concerns

Rent

- How were the rents determined?
 - Both bidders have experience in local markets; each had a development proposal with specific rents based on their quality of buildout, level of service/amenities, and projected tenants
- Why are the rents inconsistent between the two proposals?
 - As we noted in our BOS presentation, the market will ultimately determine rents, based on demand, location and quality of product. That being said, intuitively, Wood Partners has more underground parking, which will carry a built-in premium. Wood also projected spending a higher amount on project costs, which would imply a higher level of quality, so higher rents are logical – but by no means guaranteed. The key point is that either proposal creates a substantial new revenue stream on a property that currently generates \$0, so while rents may differ, fundamentally both offer great benefit to the Town.
- Will the market drive the rents so that they are similar between the two proposals?
 - Not necessarily. Different developers will do different finishes, staffing, marketing, advertising, amenities. So they could easily be different price points based on how a developer builds and manages its property.
- The rents may be higher than what town meeting attendees anticipated when approving this project. How did that happen?
 - Rents have followed market rent growth in greater Boston over the past 2-3 years; there has been a significant escalation in the overall market since 2014. Note that both developers proposed larger units than originally estimated so the average absolute rent is higher based on more square feet as well as by market \$/sf rate. However, both developers said that they would have a range of units, such that smaller units would be less rent, and larger units more rent, so there will be a range of absolute rents to meet different residents' needs and budgets.
- How do we test the reasonableness of rents?
 - Compare to rents in the marketplace. Both estimated rents are consistent with rents in the marketplace; Wood is at the higher end and Baystone in the middle range in terms of \$/sf.
- What are the affordable rents?
 - Rents are driven by 80% of Area Median Income of the tenants – not by the market. One bedrooms regardless of size will rent at approximately \$1325 per month. Two bedrooms, approx. \$1500 per month.

Schools

- Will the rental apartments draw more school age children?
 - A tax revenue and expense study was completed by Connery Associates in 2013 (and a current update by a second firm is in process by the BOS). The 2013 study specifically documented the anticipated number of schoolchildren for the projected number of units, based on actual experience in other communities. With primarily 1 and 2 bedroom units, there were projected to be a low number of schoolchildren.
- Can we compare this project to similar ones in nearby communities for accuracy of the projections?
 - Comparative data with other communities is in the 2013 summary. Any comparison to other projects should note unit size and type; the Concord Mews had many three

bedroom and two bedroom loft units, which are more typical to families. Projects with primarily one and two bedroom units have few schoolchildren.

Proposals

- Why not accept the proposal with the higher upfront purchase price?
 - Selection was made based on quality of proposal as well as financial considerations. The strong preference based on quality of proposal was Wood Partners – and this is a strong factor since it is the front door of our Town and we all will be driving by it for decades to come, long after land revenues are gone.
 - Wood Partners' design offered higher rents on an operating basis, and therefore greater net income, which would lead to higher property tax payments to the Town, since tax revenues are based inherently on rents. So tax revenue benefits help offset (or potentially exceed) the purchase price differential.
 - Lastly, Wood Partner's net price to the Town was less than Baystone due solely to their environmental costs, which were significantly driven by the amount of soils projected to be leaving the site. Wood has agreed to revisit the site grading to be more consistent with the Design Guidelines, i.e. following the topography of the site, which would keep more soils on site. Further, both developers agreed to pass along savings to the Town. As a result, in the end, the bids may be closer in terms of pricing than they appear now, so the Town won't be "leaving value on the table."

- Will the selected developer work with the Planning Board to fully design the project to meet the desired aesthetic look? And if so, can the project reflect the more suburban nature of Wayland?
 - River's Edge zoning was specifically written for Site Plan Review, not Special Permit – and this is why it was important to see quality of proposals up front. Design guidelines were issued to guide developers to quality design. Selection was made by REAC (prior to seeing financials) to gauge which design better met the desired aesthetic look – and Wood Partners was the unanimous choice of all REAC members in this regard.

 - Both developers stated they are willing to work with the Town on the design, so neither design is written in stone. But as for "more suburban nature" this is subjective and the clear choice for Wayland by REAC was the Wood Partners proposal, which all members felt best met the suburban/semi-rural feel of Wayland.

- Does the developer Wood hold properties for the long term? This statement has been challenged.
 - Some developers build and hold for their own account. Wood Partners manages over 10,000 units; it was understood that they held these, similar to other large developers like Simpson Housing and Hanover -- however to clarify, Wood Partners has sold projects upon completion to housing REITS and funds that specialize in long-term holds, so this statement stands corrected that Wood does not build only for its own account.

Environmental *[To be answered by Anderson & Krieger]*

- What does an environmental indemnification give the town? [A&K]
- How do you control for environmental risk? [A&K]
- Why select the developer who did not offer indemnification?
 - As explained in the BOS recommendation, one developer offered indemnification, but it is likely an LLC based only on the property, so it's only as good as the value behind it. The other developer offered a release to the Town, although not indemnification, but they were treating the soils more conservatively, which also

serves to provide some protection to the Town. In sum, in REAC's opinion, while the Baystone proposal was slightly better in terms of providing protection to the Town, given the actual indemnification, the difference in the benefits of one position over the other was not enough to offset the other advantages offered by the Wood proposal.

- Are there other means available to get an environmental indemnification? [A&K]

>> Overall, REAC notes that the Town currently has an environmental problem at the River's Edge site. This project clears up the site with the cost being paid by the developer. If there were no River's Edge project, it is likely the Town would need to do so in the future, at a significant cost (estimated by the developers at \$1-3 million).

Overall

- What is the estimated tax revenue from the proposed project?
 - Upon completion, assuming \$17.33 mill rate:
 - Wood Partners \$940,706
 - Baystone Development \$769,896
- Does the estimated additional tax revenue offset the other municipal costs?
 - Municipal costs were estimated in 2013 for a 216-unit project to be \$229,500 (so intuitively a 188-unit project would be slightly less). This includes both public safety and school costs. So on net basis there is a significant gain for the Town with either proposal, ranging from approximately \$550,000 to \$710,000 per year net new revenues projected to the Town.
 - It should be noted that benefits to the Town are not just financial. River's Edge brings the Town's affordability levels up to 9%, nearly reaching our 10% threshold to be able to stop future 40B projects that could be detrimental to our community. It cleans up the site environmentally. It provides rental housing. It cleans up the western front door to our Town. So the significant financial benefits are complemented by a host of non-monetary benefits as well.
- Will the town update the fiscal impact study from March 2013?
 - The Town is currently anticipating completing an update to the 2013 Connery study with a third party
- How does the proposed project differ from what was presented at the 2014 Town Meeting?
 - The Wood project meets the zoning (2-4 stories) and unit count (150-190), and provides 25% senior housing and 25% affordable housing, therefore it does not differ from what was reviewed and approved at 2014 Town Meeting. No zoning change is expected to be needed.
- Does the River's Edge project require another town meeting vote?
 - No

Department of Public Works

[This is REAC's current understanding of these topics but should be confirmed with Board of Public Works and/or DPW]**

- Why does the DPW need a laydown area for its daily work? What is it used for?
 - To facilitate temporary dirt piles and materials storage for roadwork or other projects in process around Town.
- If they have to move from River's Edge, where will the laydown area be located?
 - A 3/4 acre area was identified two years ago behind the new DPW building for a new laydown area. Since an award for River's Edge is pending, DPW is pursuing final Con Comm approval for this area so it can be put into service.
- What size area is needed for a laydown area?
 - DPW has estimated two acres total. Between the 3/4 acre area, and areas near the salt shed at the DPW, a large portion of required space is accommodated. Future

space, if needed, could potentially occur at the transfer station or other town sites to get up to the estimated 2 total acres.

- Are there any additional annual costs associated with a new laydown area?
 - Geographically, the new vs old laydown areas are very close. The new laydown area is further from Rt 20, but closer to DPW equipment, so should provide similar utility. Additional costs may arise if a significant amount of road work (like this year) were completed all at once, and costs may be incurred from those projects for temporary staging, if other areas are not identified. It should be noted that permanent dirt storage should not be Town protocol going forward, as it only creates a removal headache and cost for another day (like River's Edge)
- When would the DPW need to move its operations from the River's Edge site?
 - DPW would need to move once the Land Disposition Agreement is signed with the Developer, as the Developer would then begin due diligence then and would require unencumbered access to the site, and no further changes to site conditions.
- For the proposed "triangle" laydown area, what is the approval process? And the estimated timeframe for approval and to meet any order of conditions?
 - DPW has advised 3-6 months. In this time frame, DPW anticipates that the old DPW lot could be used for interim use until this triangle is ready in the spring.
- Is there a need for an industrial zone which could also include a laydown area?
 - This is not related to River's Edge as no industrial materials are held at River's Edge
- Is the proposed road to the Transfer Station (estimated at \$2.3 million) related to River's Edge?
 - The Water Department suggested, after RFP bids were received, that a water loop be installed to connect River Road, the DPW, the Transfer Station, River's Edge and back to Town Center, thereby creating loop redundancy for all parties. At the time, the Water Department was not aware of the sensitivity of the outstanding work required on the transfer station access road. Since then, regardless of the access road, it has been determined that a better loop mechanism is to tie the Rt 20 line into Sudbury's line rather than route through a roadway that may or may not be there in the future. This connection to Sudbury for emergency purposes has been reviewed with Sudbury Water and conceptually agreed.
- What is a water loop and why does the BoPW require them?
 - A loop provides redundancy from another direction in the case of a water main failure, and to provide flowing water and no "dead-ends" that need to be monitored or serviced for water quality. It is recommended as good practice "when feasible".
- Some have mentioned other costs related to moving DPW operations from River's Edge. What are the cost estimates related to River's Edge for the following items?
 - Water loop
 - With the water connection now only to Sudbury along Rt 20, it would not trigger any landfill station access road work, and would be paid by the developer.
 - Construct new laydown area
 - Costs are estimated at \$200,000 to remove prior soils left over from the DPW and create bins/areas. Funds remain (\$250k) from the under-budget DPW facility to complete this work.
 - Annual increase in DPW operation budget
 - Ideally, this will be \$0. If additional spaces are consistently needed, these can be identified, with the goal that there is no permanent increase. NOTE the Town history of storing soils permanently should no longer be accommodated as good operating practice, so there may be increased costs there, but it avoids major restoration later, so overall this would be a wash to the Town.

School Bus Parking *[Again, this is REAC's current understanding, but should be confirmed with School Committee]*

- Why have the school buses been parked at the River's Edge site?
 - These were moved here upon construction of the new high school, and to remove them from a Zone 1 area. The septage facility was decommissioned, so this was a temporary location until another use was found for the site.
- The School Committee has heard from a landscape architect about parking the buses to the north of the Middle School driveway.
 - Is this a Zone 2 area? If so, what are the limitations?
 - If the buses are parked here, what is the potential impact on water quality, neighbors and potential abatement filings, bus traffic flow, and traffic?

C. Evaluation of Proposals

The Town will review all proposals received by the filing deadline in accordance with the Minimum Threshold Criteria and Comparative Evaluation Criteria in Section G and the following procedure:

- Proposals meeting the Minimum Threshold Criteria will initially be evaluated and rated by the Town's River's Edge Advisory Committee (the "Committee") according to the Comparative Evaluation Criteria set forth in this Section G to the RFP.
- The Committee will make its recommendations to the Town's Board of Selectmen.
- The Town's Board of Selectmen will select the most advantageous proposal from the responsible and responsive RFP Respondents, taking into consideration the Comparative Evaluation Criteria (including without limitation price), the Committee's recommendations, and the Board's own judgment as to which RFP Respondent best meets the Comparative Evaluation Criteria.
- The Town will notify all RFP Respondents in writing of the Board of Selectmen's decision.

The Town reserves the right to accept or reject any or all proposals if the Town determines that it is in its best interests to do so. The Town reserves the right to waive any informalities in a proposal and to accept the proposal for processing when deemed to be in the best interest of Town. The Town reserves the right to make an award as deemed to be in the best interests of the Town.

The Town reserves the right but is under no obligation to interview RFP Respondents after the opening of Proposals but before issuing a Notice of Award. Interviews may be conducted by the Committee (at its option), by the Board of Selectmen (at its option) or not at all. Interviews may be taped or videotaped at the Town's option. If interviews are conducted, interviewees will be evaluated in accordance with Evaluation Criterion G (2)(h).

The Town reserves the right to seek additional information from any RFP Respondent after the opening of Proposals but before issuing a Notice of Award or entering into a Land Disposition Agreement. The Town reserves the right to reject any proposal if Town deems it to be in the best interests of Town, and to award the Land Disposition Agreement to the next qualified respondent.

G. Evaluation Criteria

The Town will review all proposals received by the filing deadline in accordance with the procedure in Section C and in accordance with the following Minimum Threshold Criteria and Comparative Evaluation Criteria:

1. Minimum Threshold Criteria

To be responsive to this RFP, an RFP Respondent must submit a Response meeting the following minimum threshold criteria:

- a. The Proposal must be complete and conform to all submission requirements set forth in this RFP and any Addendum to this RFP issued before the submission deadline.
- b. The Proposal must be timely submitted.
- c. To be responsible under this RFP, an RFP Respondent:
- d. Must demonstrate through the information and documents submitted with its RFP Response that the RFP Respondent has the capability, integrity and reliability to acquire the Property and perform the Project under the RFP and the Land Disposition Agreement (Exhibit 2.1).
- e. Must have prior experience in completing similar projects.

2. Comparative Evaluation Criteria

Each proposal meeting the minimum threshold criteria will be evaluated and rated on the basis of the following comparative evaluation criteria. Where qualitative distinctions are appropriate to draw among proposals within the same tier, the evaluators will utilize the following numerical designations to assist with drawing those qualitative distinctions (with the higher number representing the higher qualitative evaluation on that criterion): **Highly Advantageous** (10 through 8); **Advantageous** (7 through 5), **Passable/Not Advantageous** (4 through 3) and **Unacceptable** (2-0).

- a. **Comparable Experience & Financial Strength**
 - A **Highly Advantageous** rating will be given to a proposal that in the judgment of the evaluators identifies a highly qualified RFP Respondent and highly experienced Project Team (including developer, designers, engineers, builder) with (a) extensive experience with comparable residential and rental projects, (b) an exceptional record of successfully completing similar residential and rental projects on schedule and within budget, and (c) top caliber principals and senior staff assigned to the Project Team based on the resumes and references provided and (d) exceptional financial strength, committed financial partners and demonstrated capacity to undertake and complete the Project.
 - An **Advantageous** rating will be given to a proposal that in the judgment of the evaluators identifies a qualified RFP Respondent and experienced Project Team with (a) relevant experience with comparable residential and rental projects, (b) a record of successfully completing residential and

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

rental projects, and (c) experienced personnel staff assigned to the Project based on the resumes and references provided and (d) reasonable and demonstrated financial strength to undertake the Project.

- A **Passable/Not Advantageous** rating will be given to a proposal that in the judgment of the evaluators identifies merely a passable RFP Respondent, Project Team, financial strength and capacity to undertake and complete the Project (above Unacceptable and below Advantageous).
- An **Unacceptable** rating will be given to a proposal that in the judgment of the evaluators fails to identify a qualified RFP Respondent, experienced Project Team, reasonable and demonstrated financial strength and capacity to undertake the Project.

b. Quality of Design and Construction.

Each of the categories (1) Site Planning and Design, (2) Architectural Design, (3) Quality of Materials and (4) Design of the Project and as a gateway in relationship to the larger Wayland community shall each be evaluated with the qualitative review criteria as follows:

- A **Highly Advantageous** rating will be given to a proposal that in the judgment of the evaluators meets and exceeds the qualitative design requirements of the RFP; presents superior merit in terms of architectural features, unit designs and amenities, and the quality of proposed construction; and carefully integrates the development of the Property as a gateway feature to the Town.
- An **Advantageous** rating will be given to a proposal that in the judgment of the evaluators complies with the design requirements of the RFP and presents an acceptable quality of building and unit design and construction.
- A **Passable/Not Advantageous** rating will be given to a proposal that in the judgment of the evaluators identifies merely passable design and quality (above Unacceptable and below Advantageous).
- An **Unacceptable** rating will be given to a proposal that in the judgment of the evaluators fails to meet the design requirements of the RFP and presents an unacceptable design or quality of buildings, units, amenities, layout or construction.

c. Quality of Community

Each of the categories (1) Unit Amenities, Planning and Design, (2) Common Area Amenities, Planning and Design and (3) Community Planning (including the Project in its relationship to the larger Wayland community) shall each be evaluated with the qualitative review criteria as follows:

- A **Highly Advantageous** rating will be given to a proposal that in the judgment of the evaluators meets and exceeds the qualitative design requirements of the RFP; presents superior merit in terms of unit designs and amenities, common area design and amenities, and quality of

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

community for residents, internally and as part of the larger Wayland community.

- An **Advantageous** rating will be given to a proposal that in the judgment of the evaluators complies with the design requirements of the RFP and presents an acceptable quality of unit, common area and community amenities.
- A **Passable/Not Advantageous** rating will be given to a proposal that in the judgment of the evaluators identifies merely passable design and quality of community (above Unacceptable and below Advantageous).
- An **Unacceptable** rating will be given to a proposal that in the judgment of the evaluators fails to meet the design requirements of the RFP and presents an unacceptable design or quality of units, amenities, or community.

d. Feasibility of Proposed Project.

- A **Highly Advantageous** rating will be given to a proposal that in the judgment of the evaluators is highly feasible based on an analysis of the pro forma, the demonstrated ability to resolve financial, environmental and permitting issues as they may arise, the likely acceptability of the proposed Project to regulators, lenders and funders, and the likelihood of providing or obtaining proposed financing for Project costs and expenses, and the reasonableness of the pro forma.
- An **Advantageous** rating will be given to a proposal that in the judgment of the evaluators is feasible based on an analysis of these factors.
- A **Passable/Not Advantageous** rating will be given to a proposal that in the judgment of the evaluators may or may not be feasible based on an analysis of these factors (above Unacceptable and below Advantageous).
- An **Unacceptable** rating will be given to a proposal that in the judgment of the evaluators is not feasible based on an analysis of these factors.

e. Range of Housing Opportunities.

- A **Highly Advantageous** rating will be given to a proposal that in the judgment of the evaluators will meet or exceed the affordability and senior housing requirements established by the RFP, the REHOD (Exhibit 3.1) and the River's Edge Design Guidelines (Exhibit 5.1) (collectively the "Affordability and Senior Housing Requirements") and will result in a higher number in the range of 150-190 new rental housing units which are counted toward the Town's Subsidized Housing Inventory.
- An **Advantageous** rating will be given to a proposal that in the judgment of the evaluators will meet the Affordability and Senior Housing Requirements, and will result in a lower number in the range of 150-190 new rental housing units which are counted toward the Town's Subsidized Housing Inventory.

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

- A **Passable/Not Advantageous** rating will be given to a proposal that in the judgment of the evaluators may result in fewer than 150 new rental housing units which are counted toward the Town's Subsidized Housing Inventory (above Unacceptable and below Advantageous).
- An **Unacceptable** rating will be given to a proposal that in the judgment of the evaluators fails to meet the Affordability and Senior Housing Requirements and/or which fails to identify a proven strategy for 100% of the new rental housing units to be counted toward the Town's Subsidized Housing Inventory.

f. **Proposed Development Schedule.**

- A **Highly Advantageous** rating will be given to a proposal that in the judgment of the evaluators incorporates an expedited and achievable critical path time schedule for the Project.
- An **Advantageous** rating will be given to a proposal that in the judgment of the evaluators incorporates a prompt and feasible critical path time schedule for the Project.
- A **Passable/Not Advantageous** rating will be given to a proposal that in the judgment of the evaluators incorporates a protracted but feasible critical path time schedule for the Project.
- An **Unacceptable** rating will be given to a proposal that in the judgment of the evaluators incorporates a dilatory or infeasible critical path time schedule for the Project.

All other things being equal, a Project with a shorter, more achievable development schedule will receive a more advantageous rating on this criterion than a Project with a longer, more questionable development schedule.

g. **Interviews (If Conducted)**

- A **Highly Advantageous** rating will be given to a proposal based on the interview, when, in the judgment of the evaluators, the Project Team in attendance demonstrated highly professional team leadership, detailed knowledge of the RFP requirements and the Property Information, and a sound and proven strategy and methodology for overcoming impediments and achieving success on the Project.
- An **Advantageous** rating will be given to a proposal based on the interview, when, in the judgment of the evaluators, the Project Team in attendance demonstrated professional team leadership, working knowledge of the RFP requirements and the Property Information, and a workable strategy and methodology for overcoming impediments and achieving success on the Project.
- A **Passable/Not Advantageous** rating will be given to a proposal based on the interview, when, in the judgment of the evaluators, the Project Team in attendance demonstrated passable team leadership, a passing knowledge of the RFP requirements and the Property Information, and a

RFP # 16-28 - RIVER'S EDGE, WAYLAND, MA

potential but unproven strategy and methodology for overcoming impediments and achieving success on the Project.

- An **Unacceptable** rating will be given to a proposal based on the interview, when, in the judgment of the evaluators, the Project Team in attendance failed to demonstrate sufficient team leadership, even a passing knowledge of the RFP requirements and the Property Information, or a modicum of strategy and methodology for overcoming impediments and achieving success on the Project.

h. **Preliminary Ranking**

After evaluating all proposals on the foregoing factors, the evaluators will arrive at a preliminary recommended ranking of the proposals relative to the other proposals based upon the above criteria. A proposal which achieves "Highly Advantageous" and/or "Advantageous" rankings in several categories will not necessarily be disqualified simply because it received a Passable/Not Advantageous or an "Unacceptable" ranking in one or more other categories if, in the judgment of the evaluators, the proposal on the whole is "Advantageous" or "Highly Advantageous" to the Town.

i. **Total Financial Benefits to the Town**

After completing the preliminary recommended ranking of the proposals relative to each other as above, the evaluators will open all price proposals; separately rank the proposals in order based on price, on anticipated local real estate tax revenues, and on other financial benefits to the Town; and calculate the total financial benefits to the Town from each proposal based on a combination of price, anticipated local real estate tax revenues, and other financial benefits to the Town. The total financial benefits to the Town alone will not be the determining factor for the award of the RFP to an RFP Respondent. Rather, the evaluators will group the responses into four categories based on total financial benefits to the Town as follows:

- A **Highly Advantageous** rating will be given to a proposal that in the judgment of the evaluators provides total financial benefits to the Town well above the average of all proposals.
- An **Advantageous** rating will be given to a proposal that in the judgment of the evaluators provides total financial benefits to the Town that are above the average of all proposals.
- A **Passable/Not Advantageous** rating will be given to a proposal that in the judgment of the evaluators provides total financial benefits to the Town that are moderately below average to average for all proposals (above Unacceptable and below Advantageous).
- An **Unacceptable** rating will be given to a proposal that in the judgment of the evaluators provides total financial benefits to the Town that are well below the average of all proposals.

j. **Final Ranking**

After arriving at the four categories of price rankings, the evaluators will arrive at a final recommended ranking of the proposals relative to the other proposals taking

2) TOWN PLANNER:
MARKET RENTS



Sarkis Sarkisian
Wayland Town Planner

TOWN OF WAYLAND
MASSACHUSETTS
01778
PLANNING DEPARTMENT

TOWN BUILDING
41 COCHITUATE ROAD
TELEPHONE: (508) 358-3615
FAX: (508) 358-4036

DATE: January 13, 2017
TO: Nan Balmer, Town Administrator
FROM: Sarkis Sarkisian, Planning Director
RE: Wood Partners RFP Operating Pro Forma regarding projected rents

Per your request I have reviewed Wood Partners projected rent pro forma. I have enclosed a spread sheet that shows a list of comparable comps that include the Concord Mews and Commonwealth Road Apartments. I offer the following comments:

There are several competitive facilities in the area, however I feel that the one that most resembles the Wood Partners Proposal is the Concord Mews. The unit amenities being proposed by Wood Partners is similar to those of the Concord Mews with a village-like feel. The Wood Partners proposal will be very appealing, especially in terms of desirable location, high end unit amenities and underground parking. However, the Concord Mews is in a less desirable location, in an isolated Industrial Park.

Commonwealth Road Apartments (52 multi-family units) is now available at comparable rents as Wood Partners with not as many amenities. Commonwealth Road Apartments may be considered as a comparable (or comp) and is charging similar rents as Wood Partners. The Wood Partners proposal is proposing more amenities and may be able to charge at higher rents.

There is still a large market demand for rental housing in Wayland.

Rent Analysis 2017 River's Edge

373 Commonwealth Rd				
Unit	Square Feet	Beds/Baths	Availability	Rent psf/yr
101	746	1/1	2390	3.20
103	1026	1/1	2670	2.60
Average	886			2.90
105	1447	3/2.5	3370	2.33
215	1243	2/2	3480	2.80
Average	1345		2977.5	2.56

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Concord Mews				
	780	1/1	1676	
	925	1/1	1888	
	701	1/1	1950	
	719	1/1	1975	
	799	1/1	2043	
Average	981	1/1	2383	2.43

Concord Mews				
	975	2/2	2270	
	1107	2/2	2492	
	1237	2/2	2768	
	1291	2/2	2948	
Average	1152.5		2619.5	2.27

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Wood Partners				
Average	871	1/1	2777	3.19
Average	1252	2/2	3470	2.77

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Baystone				
Average	865	1/1	2387	2.76
Average	1255	2/2	2897	2.31



3) TEC: SCHOOL BUS
PERMANENT PLANS

65 Glenn Street | 169 Ocean Blvd.
Lawrence, MA 01843 | Unit 101, PO Box 249
Hampton, NH 03842
T: 978.794.1792 T: 603.601.8154
TheEngineeringCorp.com

MEMORANDUM

TO: Susan Bottan, SFO
Town of Wayland School Department
41 Cochituate Road
Wayland, MA 01778

DATE: January 6, 2017

FROM: Eric K. Gerade, PE, LEED AP

PROJECT NO.: T0558.17

RE: School Bus Parking Site Evaluation/Preliminary Construction Cost Estimate

TEC, Inc. (TEC) has prepared two additional conceptual layout plans and provided preliminary cost estimates, based on feedback from the Town of Wayland School Department. The previously identified Landfill Site has been determined to be non-advantageous for the relocation of the existing bus parking facility and no further review has been performed.

INITIAL SITE DUE DILIGENCE

TEC, with additional input and direction from the Town have identified the advantageous parcels as:

- 357 Commonwealth Road (Parcel ID: 52-158) (Open parcel)
- 86 Claypit Hill Road (Parcel ID: 19-072A) (Claypit Hill Elementary School)
- 0 Pemberton Road (Parcel ID: 51C-036E) (Near Lakeview Cemetery and Town Beach)
- 412 Commonwealth Road (Parcel ID: 49-064B) (Loker/Conservation Site)
- 201 Main Street (Parcel ID: 47D-058B) (Wayland Middle School)

PRELIMINARY SITE ASSESSMENT

Conceptual layouts were prepared for the two additional Town owned properties to show the proposed bus parking concepts at each site. The conceptual layouts include proposed bus parking stalls with dimensions of twelve (12') foot by forty (40') foot, automobile parking stalls at nine (9') foot by eighteen and a half (18½') foot and a standard size trailer. A summary of the new concepts are identified below.

412 Commonwealth Road (Parcel ID: 49-064B) – Loker Site

This 8.4-acre parcel is adjacent to Commonwealth Road and Rice Road. The property is owned by the Town of Wayland Conservation Department and primarily utilized as a trail network. The property is accessed by an existing driveway from Commonwealth Road and a small parking area for the trails located on the easterly portion of the property. This property is the former Dow Chemical Site with a history of contamination. The property contains wetlands to the southerly and northerly property limits, with an area towards the westerly side of the property that can be utilized for the proposed parking facility. The existing driveway leads to an open field area adjacent to the westerly property line that provides an opportunity for angled bus parking stalls with adjacent automobile parking stalls. This conceptual plan will require minor land/tree clearing and grading activities to construct the parking

facility; however, it will utilize the existing steep paved driveway. Electricity is available from either Rice Road or an existing utility pole connecting to Commonwealth Road. Due to the various resource areas present, the potential for hazardous materials and the property being owned by the Conservation Department, proposed construction at this site will require review and approval from the Town of Wayland Conservation Commission and further evaluation by a Licensed Site Professional. Refer to Figure 4 for the proposed Conceptual Plan for this property.

201 Main Street (Parcel ID: 47D-058B) – Wayland Middle School

This 2.0-acre parcel is part of the Wayland Middle School complex. The westerly half of this property is located within the Aquifer Protection District, with an area to the northeast of the existing Middle School building that is outside of the Aquifer Protection District, which was identified for the proposed parking facility. Moderate land/tree clearing will be required for construction of the parking facility which also requires a longer access driveway to access the area for development. It appears that the project limits will be outside of Conservation Commission jurisdictional areas. There are utility poles and overhead wires along Joyce Road and electric infrastructure within the Wayland Middle School complex for access to electrical service. A gated connection to Joyce Road could also be provided, however, would require an access driveway through a residential area. Refer to Figure 5 for the proposed Conceptual Plan for this property.

ALTERNATE LAYOUTS

TEC also evaluated alternate layouts at the Claypit Hill Elementary School property, the Loker Site property and the Wayland Middle School Property, to identify potential compact options to provide tandem bus parking stalls that allows for a reduced size parking facility. The bus parking stalls remain the same proposed size of twelve (12') foot by forty (40') foot; however, these layouts do not have full circulation of the parking facility and will require further coordination with the bus facility operator. Compact alternatives are shown on Figures 2, 4 and 5.

PRELIMINARY CONSTRUCTION COST ESTIMATE

TEC prepared preliminary construction cost estimates for the conceptual layouts. Various factors impacted the construction cost of each of the sites, including, topography, land clearing and anticipated earthwork. Each of the sites will require electric service as well as lighting which were incorporated into the estimate. Permitting, private utility, and trailer or structure fees were not included in this cost estimate. The preliminary estimate also includes anticipated costs associated with providing a gravel or pavement surface. Refer to Table 1 for a summary of the preliminary construction cost estimate for the sites.

Table 1 – Preliminary Construction Cost Estimate Summary

Location	Gravel Option	Pavement Option
357 Commonwealth Road	\$270,000.00	\$440,000.00
Claypit Hill Middle School, 86 Claypit Hill Road	\$140,000.00	\$230,000.00
Town Beach/Cemetery, 0 Pemberton Road	\$200,000.00	\$340,000.00
Loker Site, 412 Commonwealth Road	\$210,000.00	\$350,000.00
Wayland Middle School, 201 Main Street	\$230,000.00	\$410,000.00

Refer to the attached preliminary construction cost estimates for each of the Concepts.

TEC looks forward to discussing these conceptual layouts and construction cost estimates further with the Town of Wayland School Department.

List of Figures:

- Figure 1 – Concept 1 - 357 Commonwealth Road (Parcel ID: 52-158)
- Figure 2 – Concept 2 - 86 Claypit Hill Road (Parcel ID: 19-072A) – Claypit Hill Elementary School
- Figure 3 – Concept 3 - 0 Pemberton Road (Parcel ID: 51C-036E) Lakeview Cemetery/Town Beach
- Figure 4 – Concept 4 – Loker Site (Parcel ID: 49-064B) 412 Commonwealth Road
- Figure 5 – Concept 5 - 201 Main Street (Parcel ID:47D-058A) Wayland Middle School

PRELIMINARY CONSTRUCTION COST ESTIMATE

DATE: 1/6/2017

DESCRIPTION: Wayland Bus Parking Concepts Estimates

LOCATION: 357 Commonwealth Road, Wayland, MA

ESTIMATOR: MJS

TEC PROJ. #: T0558.17

DESIGN STAGE: Preliminary

CHECKED BY: EKG

COMMONWEALTH ROAD CONCEPT ESTIMATE:

<u>ITEMS</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT PRICE</u>	<u>COST</u>	<u>COST*</u> (Gravel Option)	<u>COST**</u> (Pavement Option)
<u>EARTHWORK</u>				<u>\$117,791.74</u>		
Clearing/Grubbing	2.1	A	\$15,000.00	\$30,991.74		
Earth Moving	16,700	CY	\$4.00	\$66,800.00		
Fine Grading/Compacting	4,500	SY	\$4.00	\$18,000.00		
Erosion Control	500	LF	\$4.00	\$2,000.00		
<u>UTILITIES</u>				<u>\$34,125.00</u>		
Parking Lot Lighting	2	EA	\$10,000.00	\$20,000.00		
Electric for Trailer	1	LS	\$4,125.00	\$4,125.00		
Stormwater Basin	1	EA	\$10,000.00	\$10,000.00		
<u>LANDSCAPING & SIGNAGE</u>				<u>\$12,000.00</u>		
Landscaping	1	LS	\$10,000.00	\$10,000.00		
Signage	1	LS	\$2,000	\$2,000.00		
<u>GRAVEL OPTION*</u>					<u>\$42,500.00</u>	
Gravel	250	CY	\$30.00		\$7,500.00	
Gravel Base	1,000	CY	\$35.00		\$35,000.00	
<u>PAVEMENT OPTION**</u>						<u>\$177,475.00</u>
HMA Pavement	750	TONS	\$125.00			\$93,750.00
Gravel Base	1,750	CY	\$35.00			\$61,250.00
Bituminous Berm	1,500	LF	\$6.00			\$9,000.00
Pavement Marking	1,500	FT	\$0.65			\$975.00
Drainage Infrastructure	5	EA	\$2,500.00			\$12,500.00
SUBTOTAL					\$207,000.00	\$342,000.00
3% Mobilization					\$7,000.00	\$11,000.00
25 % Contingency					\$52,000.00	\$86,000.00
TOTAL:					\$270,000.00	\$440,000.00

Notes:

1. Permitting and private utility fees not included
2. Trailer relocation costs not included

PRELIMINARY CONSTRUCTION COST ESTIMATE

DATE: 1/6/2017

DESCRIPTION: Wayland Bus Parking Concepts Estimates

LOCATION: 86 Claypit Hill Road, Wayland, MA

ESTIMATOR: MJS

TEC PROJ. #: T0558.17

DESIGN STAGE: Preliminary

CHECKED BY: EKG

CLAYPIT HILL MIDDLE SCHOOL CONCEPT ESTIMATE:

<u>ITEMS</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT PRICE</u>	<u>COST</u>	<u>COST*</u> (Gravel Option)	<u>COST**</u> (Pavement Option)
<u>EARTHWORK</u>				<u>\$32,985.40</u>		
Clearing/Grubbing	0.9	A	\$15,000.00	\$13,085.40		
Earth Moving	1,300	CY	\$4.00	\$5,200.00		
Fine Grading/Compacting	3,100	SY	\$4.00	\$12,400.00		
Erosion Control	575	LF	\$4.00	\$2,300.00		
<u>UTILITIES</u>				<u>\$34,750.00</u>		
Parking Lot Lighting	2	EA	\$10,000.00	\$20,000.00		
Electric for Trailer	1	LS	\$4,750.00	\$4,750.00		
Stormwater Basin	1	EA	\$10,000.00	\$10,000.00		
<u>LANDSCAPING & SIGNAGE</u>				<u>\$5,500.00</u>		
Landscaping	1	LS	\$5,000.00	\$5,000.00		
Signage	1	LS	\$500	\$500.00		
<u>GRAVEL OPTION*</u>					<u>\$29,750.00</u>	
Gravel	175	CY	\$30.00		\$5,250.00	
Gravel Base	700	CY	\$35.00		\$24,500.00	
<u>PAVEMENT OPTION**</u>						<u>\$101,730.00</u>
HMA Pavement	525	TONS	\$125.00			\$65,625.00
Gravel Base	700	CY	\$35.00			\$24,500.00
Bituminous Berm	500	LF	\$6.00			\$3,000.00
Pavement Marking	1,700	FT	\$0.65			\$1,105.00
Drainage Infrastructure	3	EA	\$2,500.00			\$7,500.00
SUBTOTAL					\$103,000.00	\$175,000.00
3% Mobilization					\$4,000.00	\$6,000.00
25 % Contingency					\$26,000.00	\$44,000.00
TOTAL:					\$140,000.00	\$230,000.00

Notes:

1. Permitting and private utility fees not included
2. Trailer relocation costs not included

PRELIMINARY CONSTRUCTION COST ESTIMATE

DATE: 1/6/2017

DESCRIPTION: Wayland Bus Parking Concepts Estimates

LOCATION: 0 Pemberton Road, Wayland, MA

ESTIMATOR: MJS

TEC PROJ. #: T0558.17

DESIGN STAGE: Preliminary

CHECKED BY: EKG

PEMBERTON ROAD CONCEPT ESTIMATE:

ITEMS	QUANTITY	UNIT	UNIT PRICE	COST	COST* (Gravel Option)	COST** (Pavement Option)
<u>EARTHWORK</u>				<u>\$64,572.45</u>		
Clearing/Grubbing	1.3	A	\$15,000.00	\$19,972.45		
Earth Moving	6,500	CY	\$4.00	\$26,000.00		
Fine Grading/Compacting	4,300	SY	\$4.00	\$17,200.00		
Erosion Control	350	LF	\$4.00	\$1,400.00		
<u>UTILITIES</u>				<u>\$35,250.00</u>		
Parking Lot Lighting	2	EA	\$10,000.00	\$20,000.00		
Electric for Trailer	1	LS	\$5,250.00	\$5,250.00		
Stormwater Basin	1	EA	\$10,000.00	\$10,000.00		
<u>LANDSCAPING & SIGNAGE</u>				<u>\$12,000.00</u>		
Landscaping	1	LS	\$10,000.00	\$10,000.00		
Signage	1	LS	\$2,000	\$2,000.00		
<u>GRAVEL OPTION*</u>				<u>\$40,750.00</u>		
Gravel	250	CY	\$30.00		\$7,500.00	
Gravel Base	950	CY	\$35.00		\$33,250.00	
<u>PAVEMENT OPTION**</u>				<u>\$148,255.00</u>		
HMA Pavement	725	TONS	\$125.00			\$90,625.00
Gravel Base	950	CY	\$35.00			\$33,250.00
Bituminous Berm	1,850	LF	\$6.00			\$11,100.00
Pavement Marking	1,200	FT	\$0.65			\$780.00
Drainage Infrastructure	5	EA	\$2,500.00			\$12,500.00
SUBTOTAL					\$153,000.00	\$261,000.00
3% Mobilization					\$5,000.00	\$8,000.00
25 % Contingency					\$39,000.00	\$66,000.00
TOTAL:					\$200,000.00	\$340,000.00

Notes:

1. Permitting and private utility fees not included
2. Trailer relocation costs not included

PRELIMINARY CONSTRUCTION COST ESTIMATE

DATE: 1/6/2017

DESCRIPTION: Wayland Bus Parking Concepts Estimates

LOCATION: 412 Commonwealth Road, Wayland, MA

ESTIMATOR: MJS

TEC PROJ. #: T0558.17

DESIGN STAGE: Preliminary

CHECKED BY: EKG

LOKER SITE CONCEPT ESTIMATE:

<u>ITEMS</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT PRICE</u>	<u>COST</u>	<u>COST*</u> (Gravel Option)	<u>COST**</u> (Pavement Option)
				<u>\$63,174.10</u>		
<u>EARTHWORK</u>						
Clearing/Grubbing	0.9	A	\$15,000.00	\$13,774.10		
Earth Moving	7,000	CY	\$4.00	\$28,000.00		
Fine Grading/Compacting	4,600	SY	\$4.00	\$18,400.00		
Erosion Control	750	LF	\$4.00	\$3,000.00		
				<u>\$34,625.00</u>		
<u>UTILITIES</u>						
Parking Lot Lighting	2	EA	\$10,000.00	\$20,000.00		
Electric for Trailer	1	LS	\$4,625.00	\$4,625.00		
Stormwater Basin	1	EA	\$10,000.00	\$10,000.00		
				<u>\$12,000.00</u>		
<u>LANDSCAPING & SIGNAGE</u>						
Landscaping	1	LS	\$10,000.00	\$10,000.00		
Signage	1	LS	\$2,000	\$2,000.00		
					<u>\$46,300.00</u>	
<u>GRAVEL OPTION*</u>						
Gravel	260	CY	\$30.00		\$7,800.00	
Gravel Base	1,100	CY	\$35.00		\$38,500.00	
						<u>\$159,310.00</u>
<u>PAVEMENT OPTION**</u>						
HMA Pavement	780	TONS	\$125.00			\$97,500.00
Gravel Base	1,100	CY	\$35.00			\$38,500.00
Bituminous Berm	1,650	LF	\$6.00			\$9,900.00
Pavement Marking	1,400	FT	\$0.65			\$910.00
Drainage Infrastructure	5	EA	\$2,500.00			\$12,500.00
				SUBTOTAL	\$157,000.00	\$270,000.00
				3% Mobilization	\$5,000.00	\$9,000.00
				25 % Contingency	\$40,000.00	\$68,000.00
				TOTAL:	\$210,000.00	\$350,000.00

Notes:

1. Permitting and private utility fees not included
2. Trailer relocation costs not included

PRELIMINARY CONSTRUCTION COST ESTIMATE

DATE: 1/6/2017

DESCRIPTION: Wayland Bus Parking Concepts Estimates

TEC PROJ. #: T0558.17

LOCATION: Wayland Middle School, 201 Main Street, Wayland, MA

DESIGN STAGE: Preliminary

ESTIMATOR: MJS

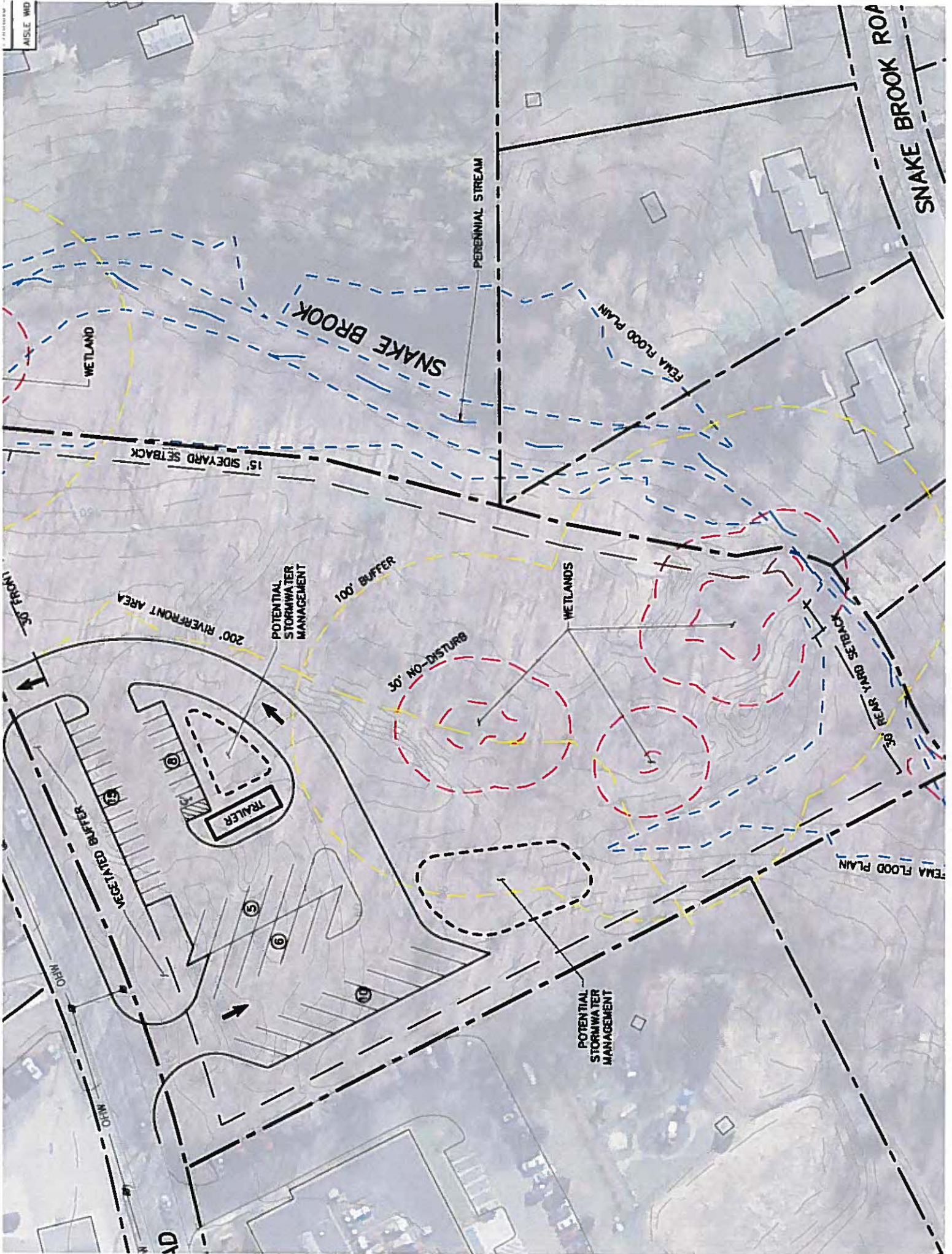
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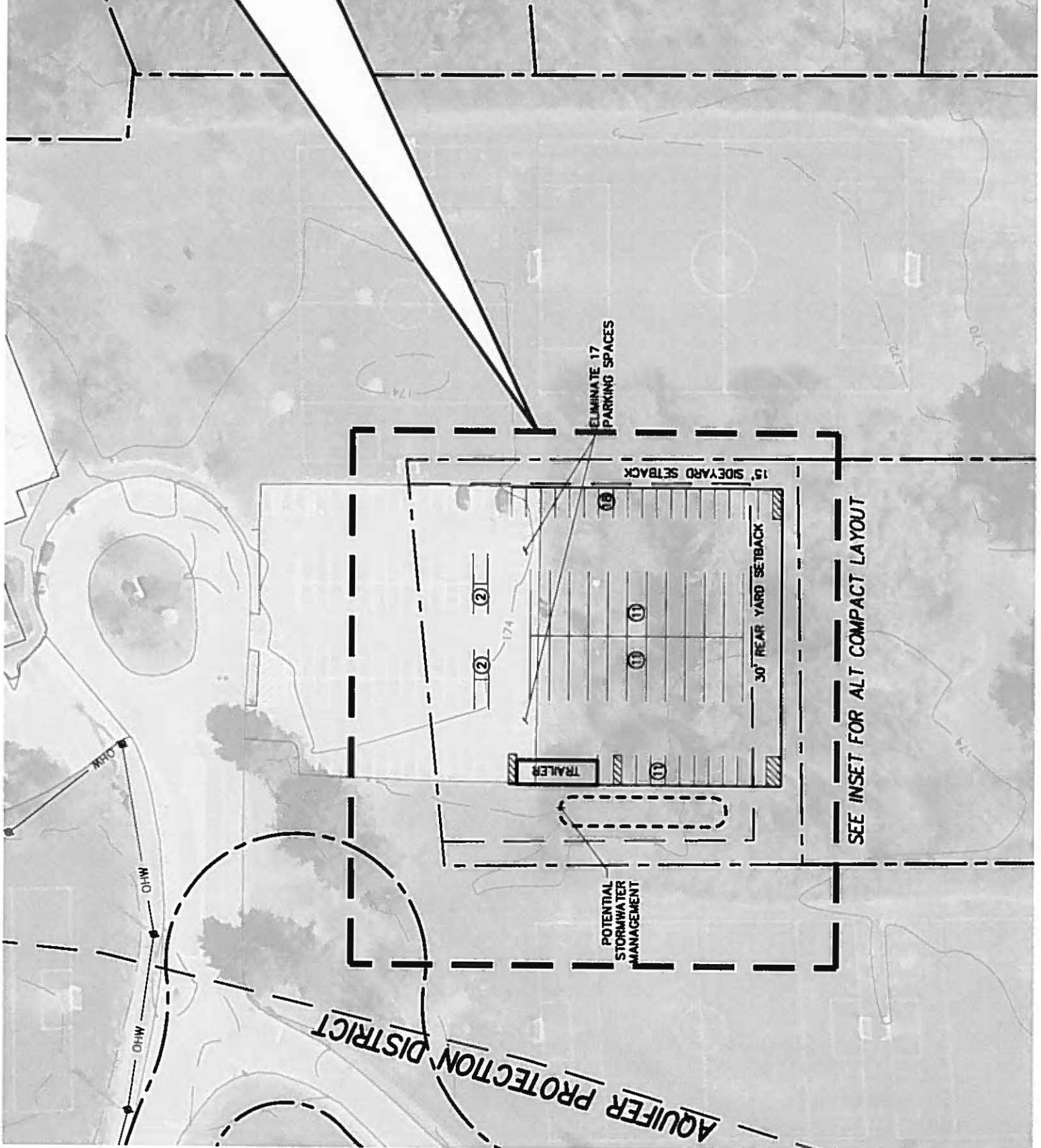
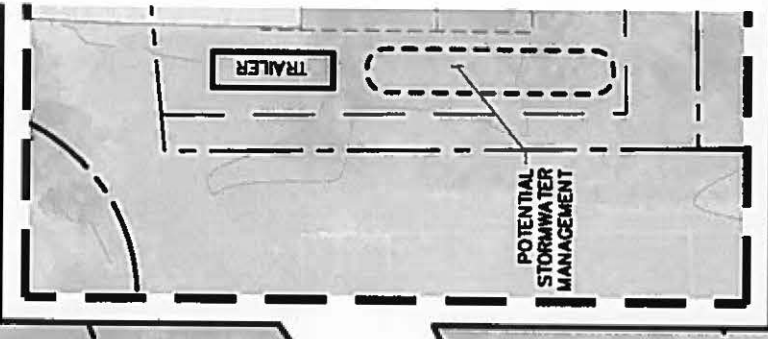
WAYLAND MIDDLE SCHOOL CONCEPT ESTIMATE:

ITEMS	QUANTITY	UNIT	UNIT PRICE	COST	COST*	COST**
					(Gravel Option)	(Pavement Option)
<u>EARTHWORK</u>				<u>\$76,471.63</u>		
Clearing/Grubbing	1.5	A	\$15,000.00	\$23,071.63		
Earth Moving	7,500	CY	\$4.00	\$30,000.00		
Fine Grading/Compacting	5,500	SY	\$4.00	\$22,000.00		
Erosion Control	350	LF	\$4.00	\$1,400.00		
<u>UTILITIES</u>				<u>\$36,000.00</u>		
Parking Lot Lighting	2	EA	\$10,000.00	\$20,000.00		
Electric for Trailer	1	LS	\$6,000.00	\$6,000.00		
Stormwater Basin	1	EA	\$10,000.00	\$10,000.00		
<u>LANDSCAPING & SIGNAGE</u>				<u>\$12,000.00</u>		
Landscaping	1	LS	\$10,000.00	\$10,000.00		
Signage	1	LS	\$2,000	\$2,000.00		
<u>GRAVEL OPTION*</u>				<u>\$53,200.00</u>		
Gravel	315	CY	\$30.00		\$9,450.00	
Gravel Base	1,250	CY	\$35.00		\$43,750.00	
<u>PAVEMENT OPTION**</u>				<u>\$188,145.00</u>		
HMA Pavement	950	TONS	\$125.00			\$118,750.00
Gravel Base	1,250	CY	\$35.00			\$43,750.00
Bituminous Berm	2,050	LF	\$6.00			\$12,300.00
Pavement Marking	1,300	FT	\$0.65			\$845.00
Drainage Infrastructure	5	EA	\$2,500.00			\$12,500.00
SUBTOTAL					\$178,000.00	\$313,000.00
3% Mobilization					\$6,000.00	\$10,000.00
25 % Contingency					\$44,500.00	\$78,250.00
TOTAL:					\$230,000.00	\$410,000.00

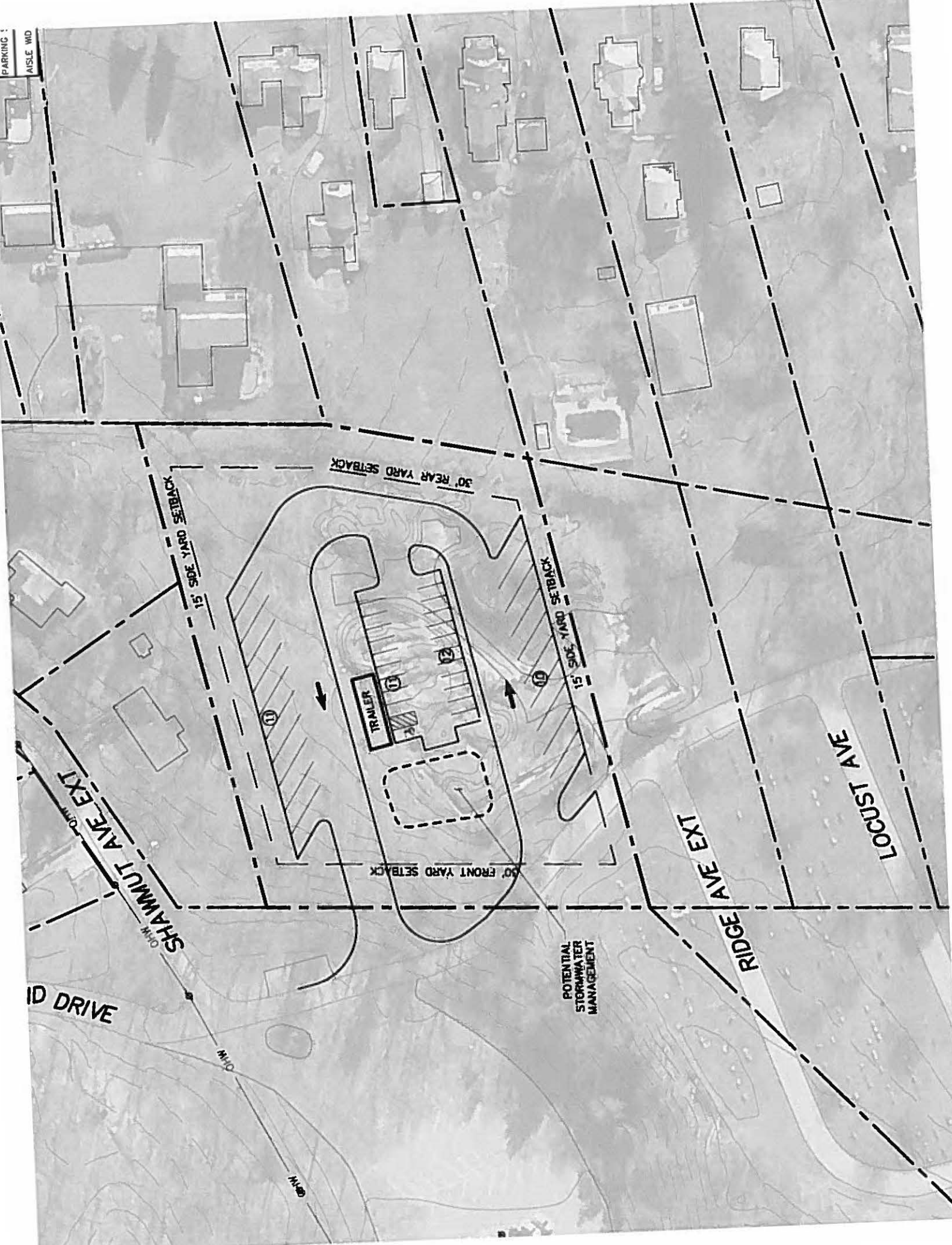
Notes:

1. Permitting and private utility fees not included
2. Trailer relocation costs not included





PARKING :
AISLE WD



30' REAR YARD SETBACK

15' SIDE YARD SETBACK

15' SIDE YARD SETBACK

30' FRONT YARD SETBACK

TRAILER

1

2

11

10

SHAMUT AVE EXT

RIDGE AVE EXT

LOCUST AVE

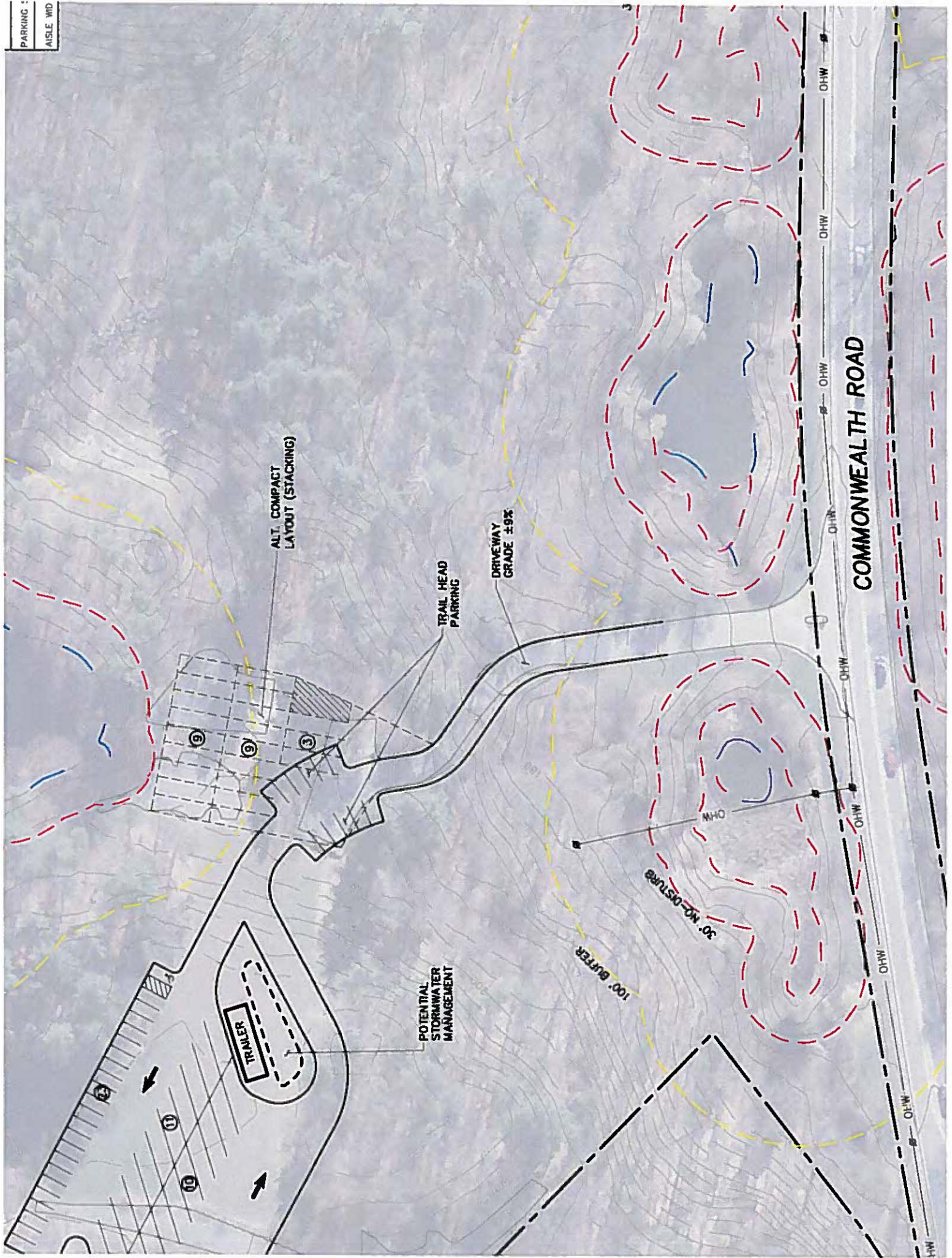
POTENTIAL
STORMWATER
MANAGEMENT

ID DRIVE

MWD

MWD

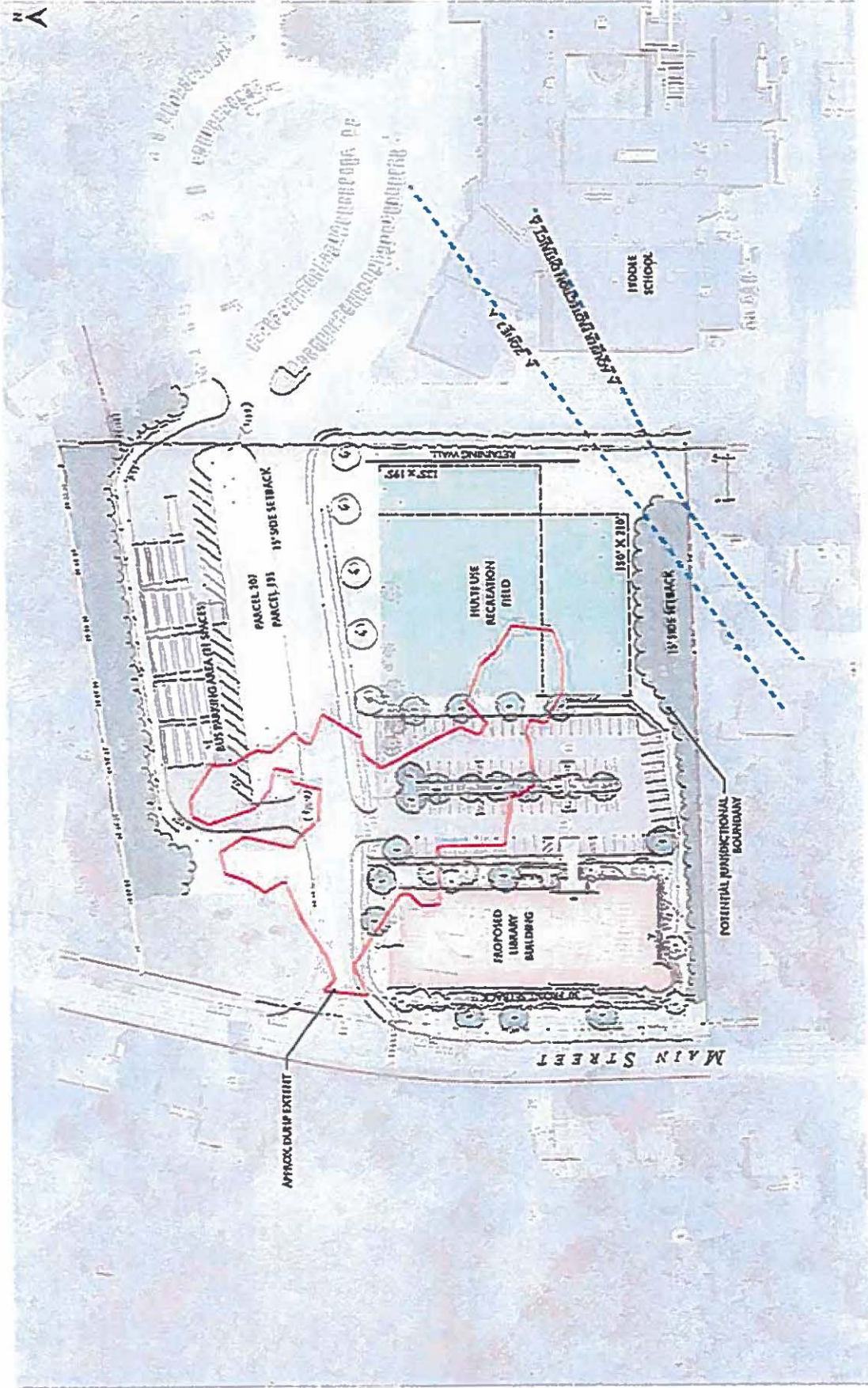
PARKING :
AISLE WID



SCHOOL BUS PARKING MIDDLE SCHOOL

WAYLAND LIBRARY SITE PLAN FIELD DIMENSIONS & BUS PARKING

2016-10-3



Wayland Bus Parking: Preliminary Construction Cost Estimate

10/5/2016	Units	Quantity	Unit Price	Estimate
Mobilization	LS	1	5000	\$ 5,000.00
Site Prep				
Clear and Grub	SF	63,200	0.2	\$ 12,640.00
Erosion Control	LF	1,250	10	\$ 12,500.00
Earthwork				
Strip and Screen Topsoil	CY	575	15	\$ 8,625.00
Dispose Screened Tailings	CY	200	30	\$ 6,000.00
Cut & Dispose	CY	1450	40	\$ 58,000.00
Ledge Premium	CY	1000	65	\$ 65,000.00
Fill	CY	1800	30	\$ 54,000.00
Parking Lot				
Parking Area (Stone Base, Porous Paving, Striping, Signage)	SF	31,000	5	\$ 155,000.00
Drainage/Stormwater System	LS	1	50,000	\$ 50,000.00
Planting				
Trees for screening	EA	30	1000	\$ 30,000.00
Screened Loam from On Site	CY	375	15	\$ 5,625.00
Loam and Seed	SF	20,000	0.25	\$ 5,000.00
Amenities				
Lighting (4 poles)	EA	4	4000	\$ 16,000.00
Dispatch shed (200 SF) with power	LS	1	40000	\$ 40,000.00
Sound Barrier Fence & Earth Berm	LF	350	150	\$ 52,500.00
Barrier Gates	EA	2	2500	\$ 5,000.00
Sub Total				\$ 580,890.00
20% Contingency				\$ 116,178.00
Total				\$ 697,068.00