

Town of Wayland  
Economic Development Committee  
December 12, 2013 8:30 am

Minutes

Meeting called to order at 8:35 a.m. in Town Planner's office. Members Stanizzi, Watkins, Milburn, Potter and Willard were in attendance. Resident Molly Upton was present.

No public comment.

The minutes of the November 14, 2013 meeting were reviewed. Sam Potter made the motion to approve, Milburn seconded. Minutes approved 5-0.

The first order of business was to meet with Ed Marchant to hear his proposal to perform a third-party review of the EDC projections for income/costs related to development of the proposed River's Edge project. Mr. Marchant gave an overview of his business experience relevant to our project. He has advised both developers and towns regarding affordable housing projects. He proposed a scope of services to include reviewing the materials for the project, visiting the site, reviewing possible extraordinary costs that our site/project might present, collecting and reviewing land sale "comparables" including projects with age restrictions, preparing a spreadsheet showing a range of potential purchase offers, and meeting with the BOS to present findings. Mr. Marchant made the following observations: he believes that developers will want to do additional testing on the materials pile before purchase; we should check with a Fair Housing lawyer to give an opinion to confirm we can subdivide the property to comply with fair housing law; and that the key to this project is to engage an "A"-level developer. He mentioned that he likes the site for affordable/multifamily housing. Sam Potter made a motion to accept the proposal. Dave Watkins made the second. All present voted in the affirmative. Becky Stanizzi asked for his report no later than the beginning of the second week of January, which he deemed to be feasible. Additionally, Mr. Marchant will reach out to a housing lawyer. His business being complete, he asked to stay and hear the presentations by the two developers on the agenda. The committee welcomed him.

The second meeting was with Amy Schectman of the Jewish Community Housing for the Elderly and her site planner Joseph Geller, VP of Stantec. Ms. Schectman explained that they often work together on projects. They brought some hand-drawings of a possible building design. Amy expressed strong interest in developing the site. She would be strongly interested in a four-story building so that much of the first floor could be program spaces. She is particularly interested in having a first-floor program that would draw other seniors/citizens into the space. Possible ideas included putting the town's senior center in the building, or a pub, or a restaurant. Amy believes that she would really need to do a 4-story project to build a project of optimal size and services. She spoke briefly about the conceptual drawings and indicated that they would need 150 to 160 units at a minimum. They cannot afford underground parking but do have elevators. Parking ratio is 0.5 to 0.75 spaces per unit.

Kevin Giblin and staff arrived to present conceptual drawings of a project that Brendon Homes might propose building. The drawings showed several unconnected 3-story buildings with surface parking, no elevators and no amenities but he is open to suggestion. They suggested creating a landscaped earth berm along Route 20 to shelter the project. The units would have 9-foot ceilings, granite counters, up-graded finishes. The first floor would have a stone veneer exterior. He indicated his interest in buying the site immediately in return for a letter from the BOS specifying the conditions for approval. When asked about rents, he suggested that a 1 BR unit of 900-1000 square feet would rent for \$1900. and a 2 BR unit of 1300-1400 sq. ft. would rent for \$ 2350. Parking needs would be approx. 1.7 cars per unit. Project size proposed is 144 units.

After the departure of all presenters, Becky asked the group to begin reviewing updates to the previous zoning article for suggested changes. Becky reported that we will have findings from the Wireless Consultant by the end of

December and a report by mid-January. It is time to begin reaching out to interested groups again. COA, ConComm, Housing Auth/Partnership, Design Review, Historic, FinComm, etc. Becky will ask for time on the BoS agenda on Jan 6<sup>th</sup>.

Our next meeting will be 8:30 a.m. Thurs Dec 19.

Sam Potter moved to adjourn. Watkins seconded. All in favor. Adjourned.

Respectfully submitted,

Jean Milburn