

## Memorandum

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**To:** George Proakis & Sarah Lewis, City of Somerville – Planning Division  
**From:** Don Briggs, Federal Realty Investment Trust  
**Re:** ASQ Block 8 - 300-398 Assembly Row – Planning Board Case #: 2017-06  
**Date:** May 16, 2017

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The need for affordable housing could not be greater. We share that concern with the community and the City of Somerville. We are committed to playing an integral role in helping to create more affordable housing in the City. Therefore, we have been actively pursuing alternative solutions to exceed the level of compliance with Somerville Zoning Ordinance Article 13. (Inclusionary Housing) effective at the time of the PUD preliminary master plan approval.

We have found that the following approach allows for the creation of 80 affordable units or 16% of the 500 units proposed on Block 8.

- 63 units (12.6% of the total unit count), 32 at 50% AMI and 31 at 80% AMI, provided as follows:
  - 31 units (or 6.2% of total unit count) provided on site; and
  - 32 units (or 6.4% of total unit count) provided via a cash payment.
- 17 units (3.4% of the total unit count), all at 100% AMI, provided via a cash payment.

The total cash payment is calculated at \$10,322,000 based on the understanding that, under the City's "100 Affordable Homes Strategy," this amount could create 16 units at 50% AMI, 16 units at 80% AMI and 17 units at 100% AMI. Payment could occur per phase: 12.5% at Phase I Building Permit; 37.5% at final Phase I Certificate of Occupancy; 12.5% at Phase II construction start; and 37.5% at final Phase II Certificate of Occupancy.

We propose the above alternative solution as a viable method to exceed compliance under the original Ordinance. If this approach is acceptable and approved by the Planning Board, we would willingly comply.