

**Easthampton School Re-Use (Maple, Center, Pepin)  
Affordable Housing “Fit-Test” by Valley CDC  
March 4, 2022**

The purpose of this memo is to provide the City of Easthampton with an assessment of the conceptual number of affordable housing units that could be provided in each of the three schools that are scheduled to be surplus in 2022. This request was made by the Planning Department, with the following information to be provided to the School Re-Use Committee to inform their decisions on requirements for the upcoming school RFP.

The following assumptions were used in this analysis:

1. That the project would be 100% residential with the majority, if not all, of the units to be deed restricted as affordable units.
2. Residential units would be permitted on the ground floor, despite the current 40R zoning prohibiting this (but currently under amendment by City and DHCD).
3. That the project would utilize public subsidies through DHCD, including federal and state Low Income Housing Tax Credit (LIHTC) funding for financing.
4. That the projects would be designed for family housing production.
5. To utilize DHCD public subsidies, specific threshold and design criteria would need to be met as set forth in the Qualified Allocation Plan (QAP) and the Notice of Funding Availability (NOFA):
  - Unit Count: Project must have a minimum of 20-units to be eligible to apply for LIHTC, and a minimum of 12-units to be eligible for other soft debt subsidies through DHCD.
  - Unit Size: 1-BR not less than 600 SF, 2-BR not less than 800 SF, and 3-BR not less than 950 SF
  - Unit Mix: For family housing production, at least 65% of the units must be over 2-BR, with 10% of the units for 3-BR.

*NOTE – the following “fit-test” has been conducted internally by Valley CDC staff based on perceived available square footage made available on plans through the Maple Elementary School Feasibility Study. These assumptions have not been vetted by an architect, structural engineer, or MEP engineer, which could change unit count based on code requirements and DHCD architectural design requirements listed in the QAP.*

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**CENTER SCHOOL – existing building only**

Program: Gut rehab of existing 17,000 SF building. Build out includes elevator, on-site laundry, community room, and office. Existing parking to remain. Existing playground to remain.

Total Units: 17 units on 1<sup>st</sup>, 2<sup>nd</sup>, and basement floors. The three units in the basement floor may not be feasible due to limited window size. (*NOTE: project would not be eligible for LIHTC subsidies due to unit count unless combined for a scattered site project*)

1-BR	5 units	29%
2-BR	10 units	59%
3-BR	2 units	12%
<b>TOTAL</b>	<b>17 units</b>	<b>100%</b>

Parcel Size: 0.88-acres

Density: 14.45 units / acre {NOTE – does not meet minimum 40R density of 20 units / acre. One additional unit would be needed to meet this requirement.}

Parking ratio: 0.76 to 1.1 spaces / unit. (Aerial photography shows range of 13-20 existing spaces).

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**CENTER SCHOOL – existing building, plus new building addition**

Program: Gut rehab of existing 17,000 SF building, plus new construction of a 4-story, 18,000 SF building addition and elevator. Build out includes on-site laundry, community room, and office. Includes renovated playground and 31 off-street parking spaces.

Total Units: 42 units within existing building and new building addition. The three units in the basement floor of existing building may not be feasible due to limited window size.

1-BR	18 units	42%
2-BR	20 units	48%
3-BR	4 units	10%
<b>TOTAL</b>	<b>42 units</b>	<b>100%</b>

*\*Currently does not meet DHCD unit mix requirements, but could with right unit design in new building*

Parcel Size: 0.88-acres

Density: 47.7 units / acre

Parking ratio: 0.68 spaces / unit

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**MAPLE STREET SCHOOL – existing building only**

Program: Gut rehab of existing 37,233 SF building. Build out includes elevator, on-site laundry, community room, and office. Existing 32 off-street parking and playground remain. Remove unnecessary impervious surface and replace with landscaping and trees.

Total Units: 27 units on 1<sup>st</sup> and 2<sup>nd</sup> floors. No units in basement due to limitation on windows.

1-BR	7 units	26%
2-BR	17 units	63%
3-BR	3 units	11%
<b>TOTAL</b>	<b>27 units</b>	<b>100%</b>

Parcel Size: 1.48-acres

Density: 18.2 units / acre {NOTE – does not meet minimum 40R density of 20 units / acre. Three additional units would be needed to meet this requirement.}

Parking ratio: 1.2 spaces / unit

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**PEPIN SCHOOL – with gym as shared community space**

Program: Partial gut rehab of existing 49,048 SF building. Build out includes upgrades to existing elevator, on-site laundry, and office. Gym and gym accessory spaces (locker rooms, bathrooms, etc.) remain. Potential for solar on existing flat roofs. Existing off-street 28 parking spaces remain on separate 0.31-acre parcel.

Total Units: 31 units on 1<sup>st</sup>, 2<sup>nd</sup>, and basement floors.

1-BR	12 units	39%
2-BR	16 units	51%
3-BR	3 units	10%
<b>TOTAL</b>	<b>31 units</b>	<b>100%</b>

*\*Does not meet DHCD unit mix requirements*

Parcel Size: 0.7-acres

Density: 44.3 units / acre

Parking ratio: 0.90 spaces / unit

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**PEPIN SCHOOL – build-out of gym for residential units**

Program: Full gut rehab of existing 49,048 SF building. Build out includes upgrades to existing elevator, on-site laundry, common area and office. Potential for solar on existing flat roofs. Existing off-street 28 parking spaces remain on separate 0.31-acre parcel.

Total Units: 42 units on 1<sup>st</sup>, 2<sup>nd</sup>, and basement floors. {Units in the gym presumed to be loft style}.

1-BR	17 units	40%
2-BR	21 units	50%
3-BR	4 units	10%
<b>TOTAL</b>	<b>42 units</b>	<b>100%</b>

*\*Does not meet DHCD unit mix requirements*

Parcel Size: 0.7-acres

Density: 60 units / acre

Parking ratio: 0.66 spaces / unit

**Center School Re-Use**  
**DRAFT Development Pro-Forma**

DATE: 12/21/2021

Program: Gut rehab of existing 17,000 SF building, plus new construction of a 4-story, 18,000 SF addition and elevator. Includes on-site laundry and community space. Includes renovated playground. Includes 31 off-street parking spaces.

Zoning Path: 40R Smart Growth zoning, provided that proposed 40R zoning amendments to allow residential on the ground floor is approved by DHCD and City. If amendments are not approved, then permitting through Chapter 40B.

Timeline for Development: Between 3-5 years, dependent on permitting, abutter appeals, and financing.

<b>Parcel Size:</b>	0.85-acres
<b>Total Units:</b>	42-units available to households of 60% AMI or less
<b>Density:</b>	47 units / acre
<b>TDC per unit:</b>	\$450,851

<b>Unit Breakdown (Existing building + 18,000 SF addition)</b>					
Units	30% AMI	50% AMI	60%AMI	80% AMI	TOTALS
studio	0	0	0	0	0
1bdm	10	0	8	0	18
2bdm	6	0	14	0	20
3bdm	1	0	3	0	4
4bdm	0	0	0	0	0
<b>TOTALS</b>	<b>17</b>	<b>0</b>	<b>25</b>	<b>0</b>	<b>42</b>

<b>USES</b>		<b>% of total</b>
Acquisition	\$1	
Construction / Hard costs	\$14,669,820	77%
Soft Costs	\$2,117,892	11%
Reserves / Dev OH / Dev Fee	\$2,190,000	12%
<b>TOTAL DEVELOPMENT COST (TDC)</b>	<b>\$18,977,713</b>	
<b>SOURCES</b>		<b>% of total</b>
Federal LIHTC	\$9,100,000	48%
State LIHTC	\$5,670,000	30%
Affordable Housing Trust Fund (AHTF)	\$1,200,000	6%
Housing Stabilization Fund (HSF)	\$1,200,000	6%
Facilities Consolidation Fund (FCF)	\$440,000	2%
Easthampton CPA	\$367,713	2%
Permanent Debt	\$1,000,000	5%
<b>TOTAL SOURCES</b>	<b>\$18,977,713</b>	