

# SCENARIO 2: SOUTHERN LOTS

## Scenario 2 Overall Dashboard

Financials	
Total Development Cost*	\$208 million
Property Valuation (at 5 yr. stabilization)	\$141 million
Annual Real Estate Taxes to Medfield (at stabilization)	\$2.4 million

Non-Residential Uses	
Commercial Space	167,000 sf
Arts Spaces (includes Chapel)	17,000 sf
South of Hospital Road* Barn & Greenhouses	15,000 sf

Total Housing Units		291 units	
Market Rate	201 units	69%	
Affordable	90 units	31%	

Breakout of Housing Units by Type			
Senior Housing (on the Quad)	78	27%	
Senior Housing at Hinkley/ Lot 3	15 Hinkley 42 Lot 3	5% 14%	
Group Home (10 persons)	1 building/ 2 units	1%	
Housing – general	138	47%	
Artist Live/Work	16	5%	

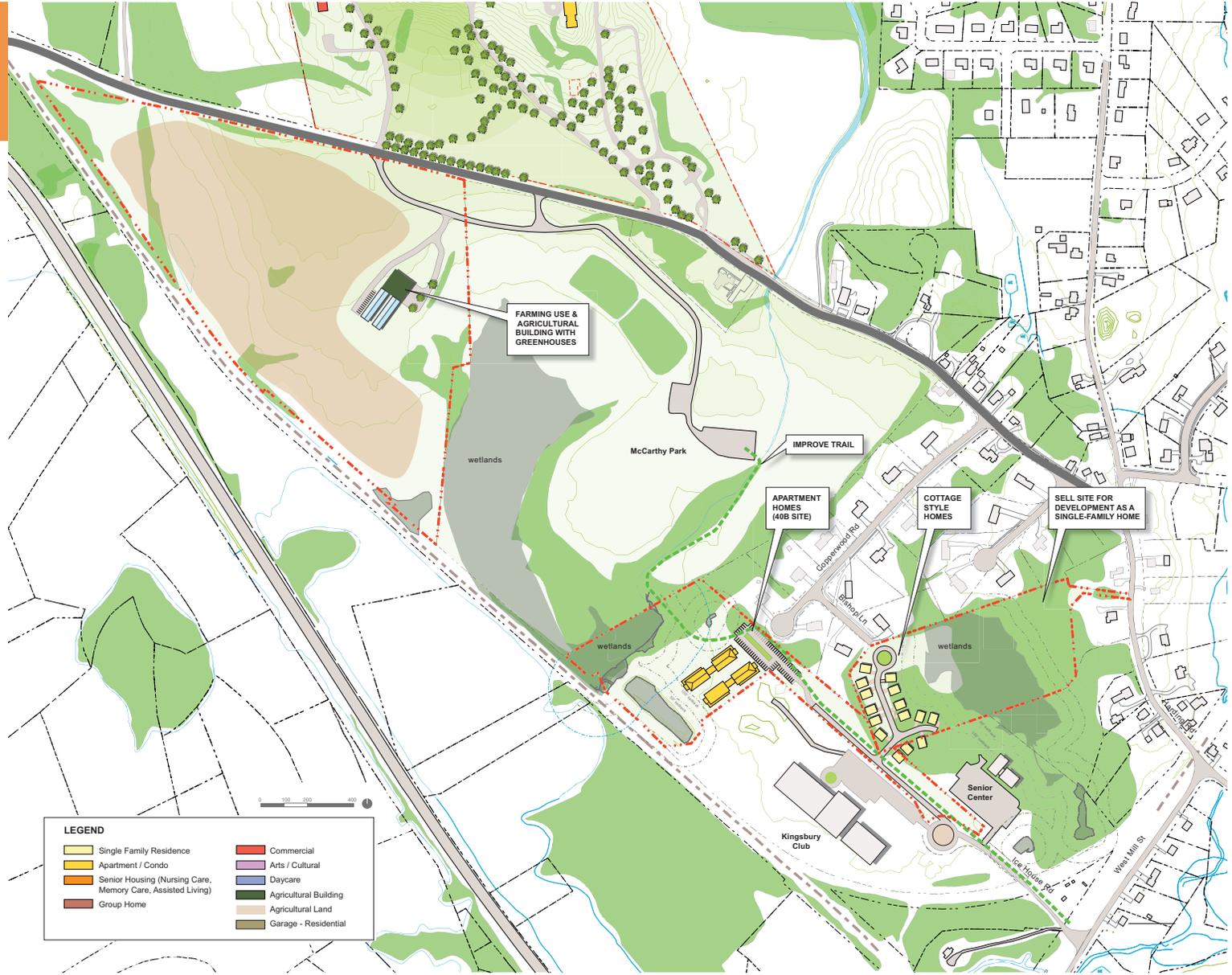
Buildings Demolished		9 total	
Demolished, no reconstruction	8		
Demolished with partial new construction	1		

Other	
Land Reserved for Future Development	no set-aside

\*Space for Parks & Recreation is part of Scenario 1. This could be a municipal initiative or a private sector project, or a mix. The cost of a Parks & Recreation facility, whether public or private, is not included in these initial projections. Similarly, Scenario 2 provides for a barn and greenhouses. The costs and benefits of agricultural uses are not included in the dashboard above. Like Parks & Recreation, an agricultural initiative could be public, private or nonprofit.

Artist live/work housing is indicated on the plan as an arts/ cultural use, however it is counted under housing units on the table above.

All estimates are based on preliminary cost estimating based on planning scenarios, and not detailed plans. Thus, there could be a wide variation in costs, and they are subject to change. They are included here to provide the reader with an order of magnitude understanding of cost issues related to MSH development.



## Medfield State Hospital Strategic Reuse Master Plan

Medfield State Hospital Master Plan Committee, Town of Medfield, MA

McCabe Enterprises Team

McCabe Enterprises | CRJA - IBI Group | PARE Corporation | Paul Lukez Architecture | Project Management & Cost