

Medfield State Hospital Redevelopment Presentation to School Committee

June 8, 2022



TRINITY
FINANCIAL

Order of Discussion

- **Proposed Redevelopment Program**
- **Update on Due Diligence**
- **Feedback from School Committee**

Proposed Redevelopment Program | *TRINITY*

Redevelopment Goals

- Creates 334 apartments, mix of unrestricted and affordable (up to 80% Area Median Income) available to individuals and families
- Restores all contributing historic buildings in Core Campus-preserving character of Town
- Collaboration with Cultural Alliance of Medfield for artist programming
- Campus remains accessible and programmed for public enjoyment
- Town retains Green, North Field and Arboretum
- Creation of housing that is a net financial benefit to the Town of Medfield



Proposal Program - Updated May 2022

Income Category	Number of Units
Market	249
Affordable at 80% AMI*	85

Income Category	Studio Rent	1 BR Rent	2 BR Rent	3 BR Rent
Market	\$1,950	\$2,450	\$2,950	\$3,800
Affordable at 80% AMI*	\$1,782	\$1,901	\$2,265	\$2,612

Income Category	Studio	1 BR	2 BR	3 BR	Total
Market	34	116	74	25	249
Affordable at 80% AMI*	11	39	26	9	85
Total	45	155	100	34	334

**Affordable Rents cited from HUD Boston MSA 2021 Rents with plug utility allowance deduction

SITE OPEN SPACES



EXISTING BUILDINGS



CLUBHOUSE



PROPOSED PERSPECTIVE



PROPOSED PERSPECTIVE



PROPOSED PERSPECTIVE







Due Diligence Update | *TRINITY*

Due Diligence Update

Discipline	Consultant	Scope of Work
Developer	Trinity Acquisitions LLC	<ul style="list-style-type: none">• Mutual agreement with Town on strategy for gun range• Conversation with Town and relevant state agencies (EOHED, MHC, DCAMM) regarding project• Agreement with CAM on scope of work and program
Fiscal Analysis	Mark Fougere	<ul style="list-style-type: none">• Update fiscal impact report
Market Study	Kenilworth Market Advisors	<ul style="list-style-type: none">• Rental market study
Noise/Gun Range	Acentech	<ul style="list-style-type: none">• Feasible plan for gun range mitigation
Hazardous Materials Assessment	Vertex	<ul style="list-style-type: none">• Test four (4) buildings for lead paint, asbestos, and hazardous materials
Environmental	McPhail Associates	<ul style="list-style-type: none">• Environmental Assessment Report
Existing Conditions	Existing Conditions	<ul style="list-style-type: none">• As-built survey of all major buildings

Due Diligence Update

Discipline	Consultant	Scope of Work
Design	ICON	<ul style="list-style-type: none">• Schematic plans
Utilities, Access, Easements, Flood Zone, & Traffic	VHB	<ul style="list-style-type: none">• Updated Traffic study• Updated water and sewer capacity study
Permitting	Fort Point Associates	<ul style="list-style-type: none">• Review of existing permitting documents• Updated list of all required federal, state, and local permits
Historic	Public Archaeology Laboratory	<ul style="list-style-type: none">• Coordination with Town officials on compliance with MOA and preservation of building eligibility for historic tax credits• MHC and NPS Part I submission and approval
Legal & Title	Robinson and Cole	<ul style="list-style-type: none">• PDA, Term Sheet, LDA, Title Report

Project Schedule

Date	Milestone
November 2021	Developer Designation
December 2021- May 2022	Due Diligence
June 2022	Special Town Meeting Vote
July 2022 – November 2022	Community Outreach and Design Development
August 2022 – June 2023	Major Permitting and Financing Secured
March 2024	Construction Commences
December 2026	Construction Completes

Fiscal Impact: Schools | *Fougere Planning and Development*

School Department

- The School Department's budget is the largest in the Town, with a fiscal year 2021 expense totaling **\$36,877,290, representing 57.9% of the total Town budget.**
- Meetings were held School Superintendent Jeffrey Marsden to review enrollment trends and estimated costs.
- The Superintendent concurs with the findings outlined in this Report.

Enrollment Trends

- Enrollments at the elementary level have been relatively even, with decreases seen at the middle and high school level.

Enrollment Trends 2012 - 2021									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Elementary	1,132	1,131	1,117	1,136	1,179	1,203	1,222	1,176	1,214
Middle School	660	631	620	626	622	598	575	560	566
High School	882	876	867	842	828	799	804	775	750
Total Enrollment	2,674	2,638	2,604	2,604	2,629	2,600	2,601	2,511	2,530

School Children Estimation

Option 1: Bedroom Type

- Data from 1,153 comparable 40B apartments were reviewed
- The proposed development will have a **high percentage of studio/one-bedroom units, 59.8%**

Estimated School Age Children – Option One				
Complex	Total Units	# Two/Three Bedrooms Units	Total SAC	SAC per 2/3 Unit Apt.
Concord Mews	350	176	85	0.483
Newton (Three Complexes)	678	467	239	0.512
Lincoln Woods	125	85	34	0.400
Average:	1,153	728	358	0.492
State Hospital	334	134	Est. School Age Children 66 (65.9)	
<i>The Parc (100% Affordable)</i>	92	68	43	0.632

A per unit SAC ratio of .492 has been calculated from the 1,153 comparable apartment complexes, resulting in an estimated **66 school age children**.

School Children Estimation

Option 2: Bedroom Type, Market/Affordable

- The SAC ratios outlined in Option Two are derived from a data base of over 1,000 apartments where school enrollment is known based on bedroom type and if the unit is market rate or affordable.

Estimated School Age Children – Option Two			
	Units	SAC Ratio	SAC
Studio - Market	34	0	0
Studio - Affordable	11	0	0
One Bed - Market	116	0.009	1.044
One Bed - Affordable	39	0.021	0.819
Two Bed - Market	74	0.18	13.32
Two Bed - Affordable	26	0.57	14.82
Three Bed - Market	25	0.812	20.3
Three Bed - Affordable	9	1.19	10.71
Total	334		61

An estimated **61 school age children** may reside within the apartment community.

School Children Estimation

Options 1 & 2

- Based on these two SAC estimating Options , **a range between 61 and 66 school age children** may reside within the proposed new residential community.
- The Superintendent has vetted these SAC estimates with NESDEC and they have concurred with these findings.

Grade Distribution

- Based on grade enrollment profile from the PARC apartment community.

Estimated Grade Profile			
School	%	61 SAC	66 SAC
Memorial PK-1	0.209	12.75	13.79
Wheelock 2 - 3	0.209	12.75	13.79
Dale 4 - 5	0.209	12.75	13.79
Middle 6 - 8	0.162	9.88	10.69
High School 9 - 12	0.209	12.75	13.79
		61	66

Cost Methodology

- AVERAGE COST APPROACH
 - Uses current revenues/costs as an indicator for future revenues and costs
 - New capital expenditures are not included
 - Is simple but not the expected cost of adding a student
- MARGINAL COST APPROACH
 - More accurate for what additional costs will be incurred
 - Some school departments will experience added costs while others may not
 - Transportation
 - Special Education
 - Teacher/Aid Cost

Transportation Cost

- The Superintendent estimates that **another bus route** will have to be added to serve this new neighborhood, at an **annual cost of \$40,000**.

Special Education Cost (SPED)

- Based upon data from the Finance Department, special education costs average **\$15,049 per K – 5 student** and **\$16,452 for grades 6 – 12**.
- Approximately 15% of Medfield students obtain SPED services.

Estimated SPED Cost	
Avg. Cost SPED Grades K - 5	\$15,049
Est. # Grades K - 5	6
Est. SPED Cost	\$93,414
Avg. Cost SPED Grades 6 - 12	\$16,452
Est. # Grade 6 - 12	4
Est. SPED Cost	\$60,426.55
Total SPED	\$153,840

Applying these figures to the higher estimate of SAC (66) a **total estimated SPED cost of \$153,840** is generated.

Teacher/Aid Cost

- Reviewing the higher range of school age children (66) the estimated non-SPED enrollment population is **36 elementary students and 20 Middle-High school students.**

Non-SPED Enrollment			
School	%	66 SAC	Non-SPED
Memorial PK-1	0.209	13.79	12
Wheelock 2 - 3	0.209	13.79	12
Dale 4 - 5	0.209	13.79	12
Middle 6 - 8	0.162	10.69	9
High School 9 - 12	0.209	13.79	11
		66	56

The Superintendent suggested allocating the cost of **three teachers** resulting in a **total estimated cost of \$342,000.** (Avg. teacher salary \$89,000, with \$25,000 in benefits)

Total School Related Expenses

- Total school related expenses are estimated to be **\$535,840 annually**.

Estimated Total School Costs	
Line Item	Est. Cost
Transportation	\$40,000
SPED	\$153,840
Teachers	\$342,000
Total	\$535,840



Thank you!

Appendix

Annual Fiscal Impact to Town

Revenues	High Estimate	Low Estimate
Total Revenues	\$1,319,824	\$1,319,824
Costs	High Estimate	Low Estimate
Police	-\$37,800	-\$37,800
Fire	-\$75,454	-\$75,454
Outreach	-\$4,770	-\$4,770
Council on Aging	-\$14,352	-\$14,352
DPW	-\$52,727	-\$52,727
General Impacts	-\$33,400	-\$33,400
Schools	-\$332,640	-\$535,8400
Total Costs	-\$551,143	-\$754,343
Net Positive Fiscal Impact	\$768,681	\$565,481

Permitting

Agency	Permit/Approval
Federal	
Environmental Protection Agency (EPA)	NPDES Construction General Permit for Stormwater Discharge
State	
Massachusetts Environmental Policy Act (MEPA)	<ul style="list-style-type: none"> • Notice of Project Change • Single Environmental Impact Report
Department of Environmental Protection (DEP)	<ul style="list-style-type: none"> • Notice of Construction • Notice of Demolition
Department of Public Safety	<ul style="list-style-type: none"> • Approval of Elevator Inspectors
Massachusetts Historical Commission (MHC)	<ul style="list-style-type: none"> • Design Review (Finding of No Adverse Effect) • Approval of Historic Tax Credits
Local	
Medfield Planning Board	<ul style="list-style-type: none"> • Plan Approval
Medfield Historic District Commission	<ul style="list-style-type: none"> • Demolition Delay • Certificate of Appropriateness
Medfield Building Department	<ul style="list-style-type: none"> • Demolition Permit Application • Medfield Building Permit Application - Commercial & Multi-Family • Application to Alter an Existing Building Permit <ul style="list-style-type: none"> ○ Debris Affidavit ○ MA State Final Construction Control Affidavit ○ MA State Initial Construction Control Affidavit • Contractor Control Form • Certificate of Occupancy
Medfield Highway Department	<ul style="list-style-type: none"> • Medfield Street Opening Permit • Medfield Trench Permit
Office of Water and Sewer Board	<ul style="list-style-type: none"> • License to Install Water • Sewer Installation and Inspection Permit
Water and Sewer Department	<ul style="list-style-type: none"> • Sewer Connection Application Permit • Water Connection Application Permit

Traffic Study

- Study Intersections:
 - N. Meadows Road (Route 27) at Hospital Road
 - Hospital Road at Service Drive/McCarthy Park Driveway
 - Hospital Road at Stonegate Drive
 - Hospital Road at Harding Street
 - Harding Street at West Mill Street
 - Harding Street at West Street
 - Harding Street at North Street
- New traffic generated by Project will not significantly impact traffic operations in the study area
- Implementation of intersection improvements recommended in Town's previous traffic study
 - Harding Street at North Street
 - Harding Street at West Street
 - Hospital Road at Harding Street

Proposed Parking Count

Initial Estimate- 698 Parking Spaces

- 586 for Residents – 1.75 parking space per residential unit ratio
- 112 additional parking spaces for campus visitors

Updated – 680 Total Parking Spaces

- 568 for Residents
 - Studios-1.5 parking space
 - 1 BR – 1.5 parking space
 - 2 BR – 2 parking spaces
 - 3 BR- 2 parking spaces
- 112 additional parking spaces for Campus Visitors

Historic Strategy

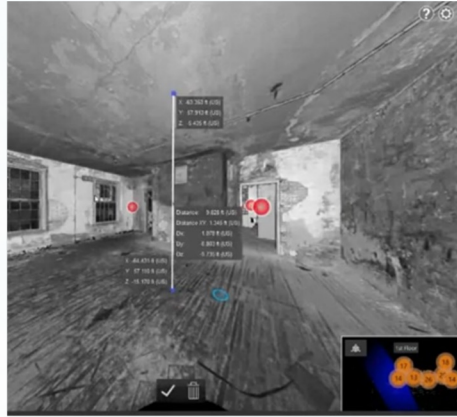
- National Register Historic District
- Rehabilitation of buildings using state and federal historic tax credits
- Work will meet Secretary of the Interior Standards for Rehabilitation and Historic District guidelines
 - Submission of single Part I Application to MHC Submitted April 26, 2022 and Resubmitted 27 Separate Applications May 19, 2022
 - NPS (single Part I Application) Submitted April 26, 2022
- Medfield Historic District Commission
- Medfield Historical Commission
- Archaeology

Legal and Title

- Finalizing LDA with Town
- Received Title for Property



Existing Conditions

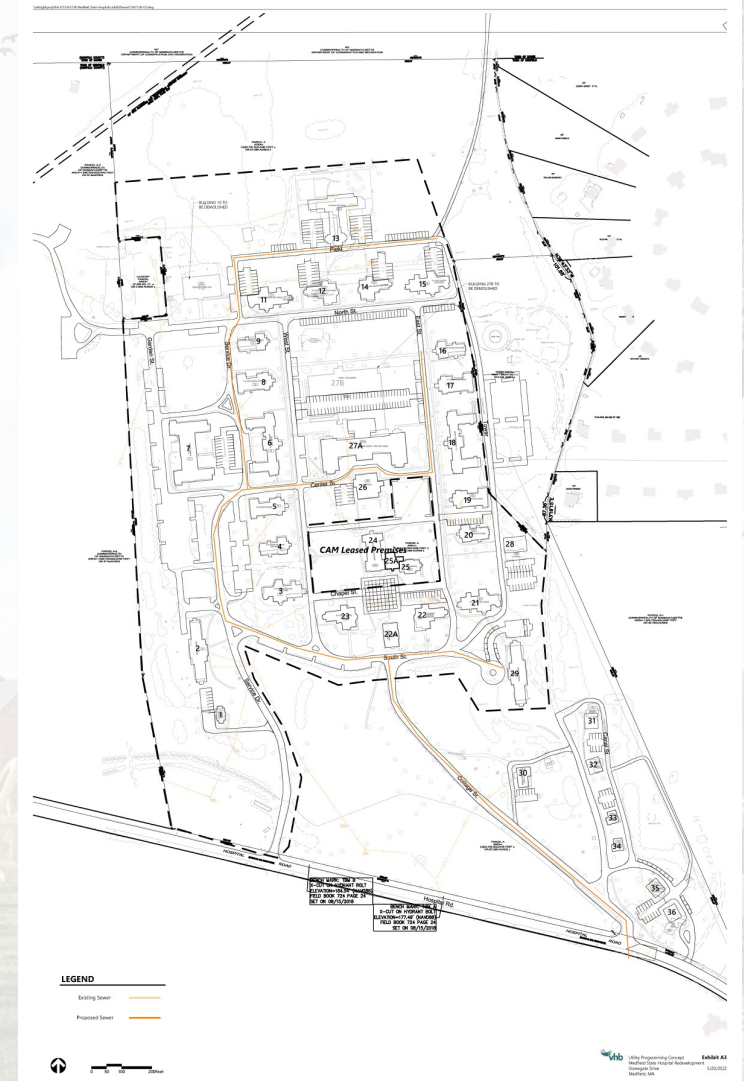
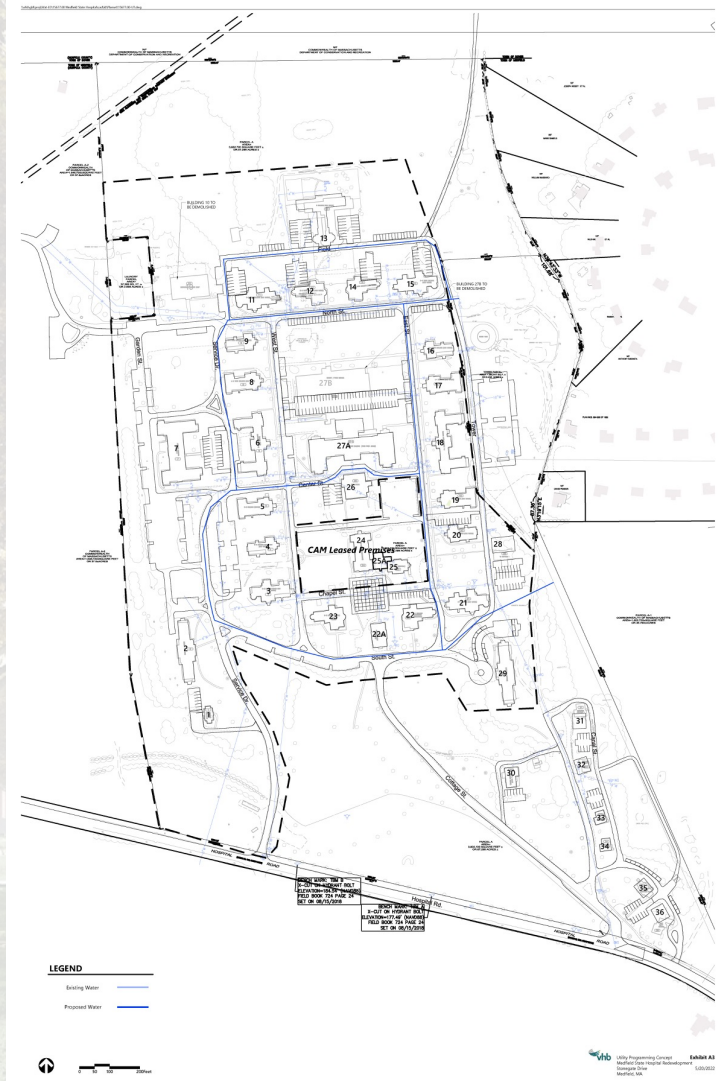


Environmental and Hazardous Materials

- Environmental Site Assessment Report | McPhail Associates
 - Visual reconnaissance and review of site history and available records
 - Recommends soil management and off-site disposal
- Hazardous Materials Survey | Vertex Companies
 - Expected findings of Asbestos-Containing Materials and Lead Based Paint
 - Recommends proper disposal and oversight during construction

Water and Sewer Utilities

- Analysis performed by VHB Engineers
- Found sufficient Water and Sewer Capacity
- In discussions with Town Staff and Peer Reviewers



Budget

Uses	Amount
Acquisition	\$2,000,000
Hard Costs	\$146,000,000
Soft Costs	\$27,000,000
Total Costs	\$175,000,000

Sources	Amount
Private Equity	\$37,000,000
MassHousing Workforce*	\$9,000,000
MassWorks	\$20,000,000
Historic Tax Credits	\$30,000,000
Debt	\$79,000,000
Total Sources	\$175,000,000

Budget Assumptions

\$300 per square foot hard cost construction estimate

Construction debt – interest only at 3.5%

Permanent debt – 1.20 DSCR, 4% interest, 30-year amort

Federal HTC - - \$0.85 credit pricing

State HTC - \$0.92 credit pricing

Rent trending – 3%

Expense trending – 2%

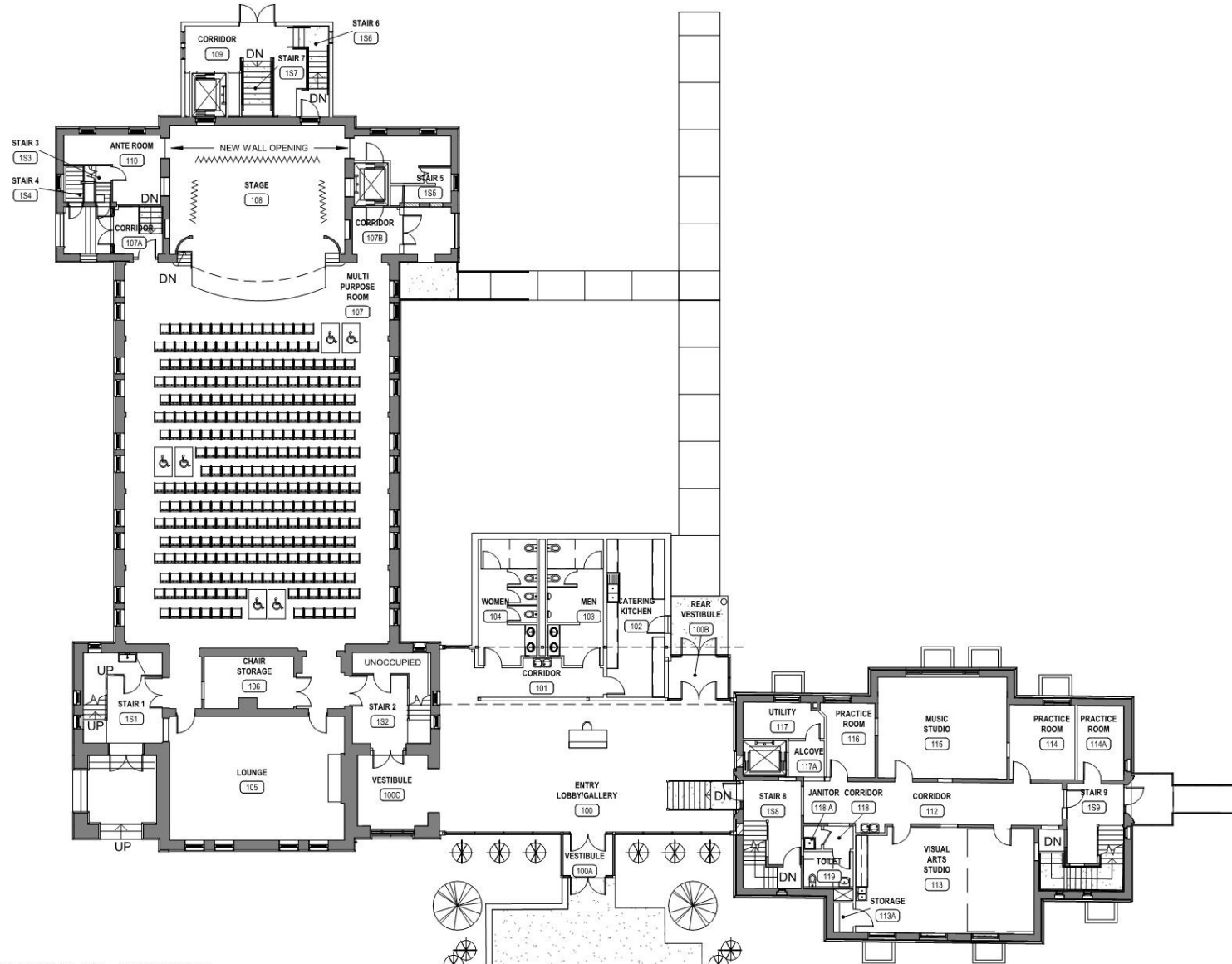
Operating expenses - \$11,000 per unit annually

Bellforge Arts Center



Bellforge

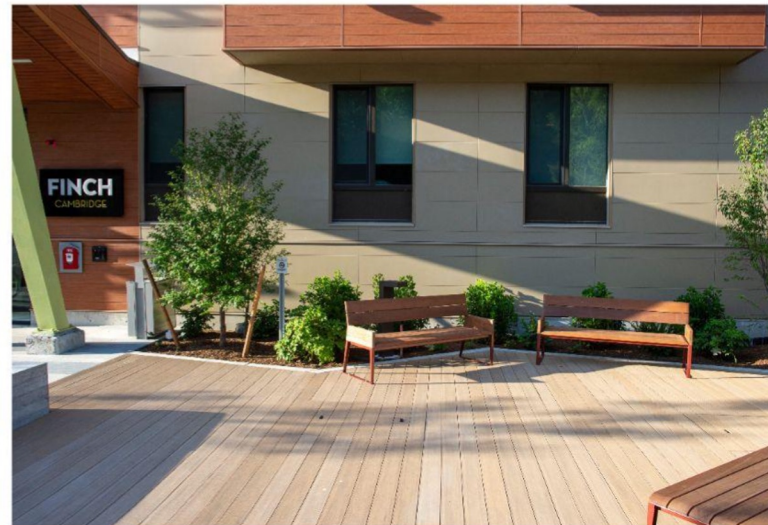
Arts Center



1 FIRST FLOOR PLAN - PROPOSED
1/16" = 1'-0"

Bellforge Arts Center







Boston East – East Boston., MA
200 apartment homes – Market Rate
6 Artist Live-Work Units + Community Art Gallery



boston | east





Introduction to Project Team | *TRINITY*

Company Background

- Real estate developer specializing in affordable, mixed-income, and market rate properties
- \$3.0 billion in development
 - Developed 9,500+ units of multi-family housing
 - Manage 7,600 units of housing
- Expertise with programs including federal and state historic tax credits, infrastructure grant programs and public and private financing
- Over three decades of experiencing working with Massachusetts cities and towns on complicated community developments

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MANAGEMENT

Project Team

- **Developer** - Trinity Financial
- **Architect** - ICON Architects
- **Interior Designer** - Bergmeyer
- **Acoustic Consultant** –Acentech
- **Fiscal Consultant** - Mark Fougere
- **Legal** - Robinson & Cole
- **Landscape Architect** - Klopfer Martin (WBE)
- **Permitting** - Fort Point Associates
- **Sustainability Consultant** - New Ecology
- **Property Management** - Trinity Management
- **Historic Consultant** – Public Archaeology Laboratory (PAL)
- **Environmental Engineer**- McPhail
- **Hazmat** - Vertex
- **Transportation and Civil Engineer** - VHB
- **Accountant** - Cohn Reznick

Proposed Redevelopment Design | *ICON/KDMG*

Proposal Program-RFP Response

Income Category	Number of Units
Market	249
Affordable at 80% AMI*	85

Income Category	Studio Rent	1 BR Rent	2 BR Rent	3 BR Rent
Market	\$1,875	\$1,989	\$2,595	\$3,102
Affordable at 80% AMI*	\$1,782	\$1,901	\$2,265	\$2,612

Income Category	Studio	1 BR	2 BR	3 BR	Total
Market	9	138	94	8	249
Affordable at 80% AMI*	4	46	32	3	85
Total	13	184	126	11	334

**Affordable Rents cited from HUD Boston MSA 2021 Rents with plug utility allowance deduction

Budget Assumptions

\$300 per square foot hard cost construction estimate

Construction debt – interest only at 3.5%

Permanent debt – 1.20 DSCR, 4% interest, 30-year amort

Federal HTC - - \$0.85 credit pricing

State HTC - \$0.92 credit pricing

Rent trending – 3%

Expense trending – 2%

Operating expenses - \$11,000 per unit annually

Budget-RFP Response

Uses	Amount
Acquisition	\$2,000,000
Hard Costs	\$126,000,000
Soft Costs	\$26,000,000
Total Costs	\$154,000,000

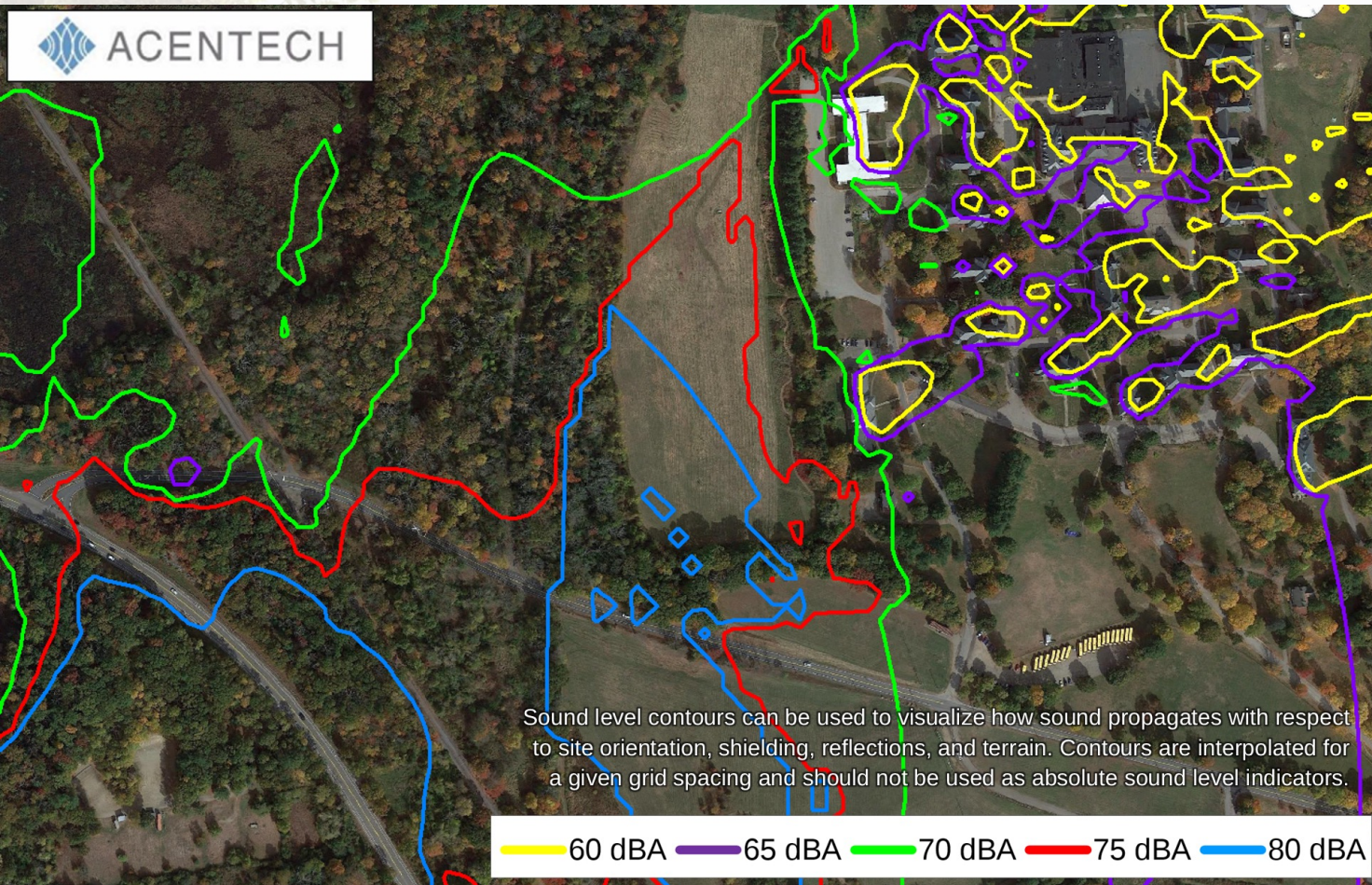
Sources	Amount
Private Equity	\$24,000,000
MassHousing Workforce*	\$9,000,000
MassWorks	\$19,000,000
Historic Tax Credits	\$30,000,000
Debt	\$72,000,000
Total Sources	\$154,000,000

Annual Fiscal Impact to Town-RFP Response

Revenues	Amount
Property Taxes	\$1,041,1802
Vehicle Excise Taxes	\$160,800
Total Revenues	\$1,201,980
Expenses	Amount
School	-\$281,400
Police	-\$91,800
Fire	-\$60,247
Outreach & Council on Aging	-\$18,828
Other General Fund Impacts	-\$33,400
Total Expenses	-\$485,675
Net Annual Tax Revenue	\$716,305

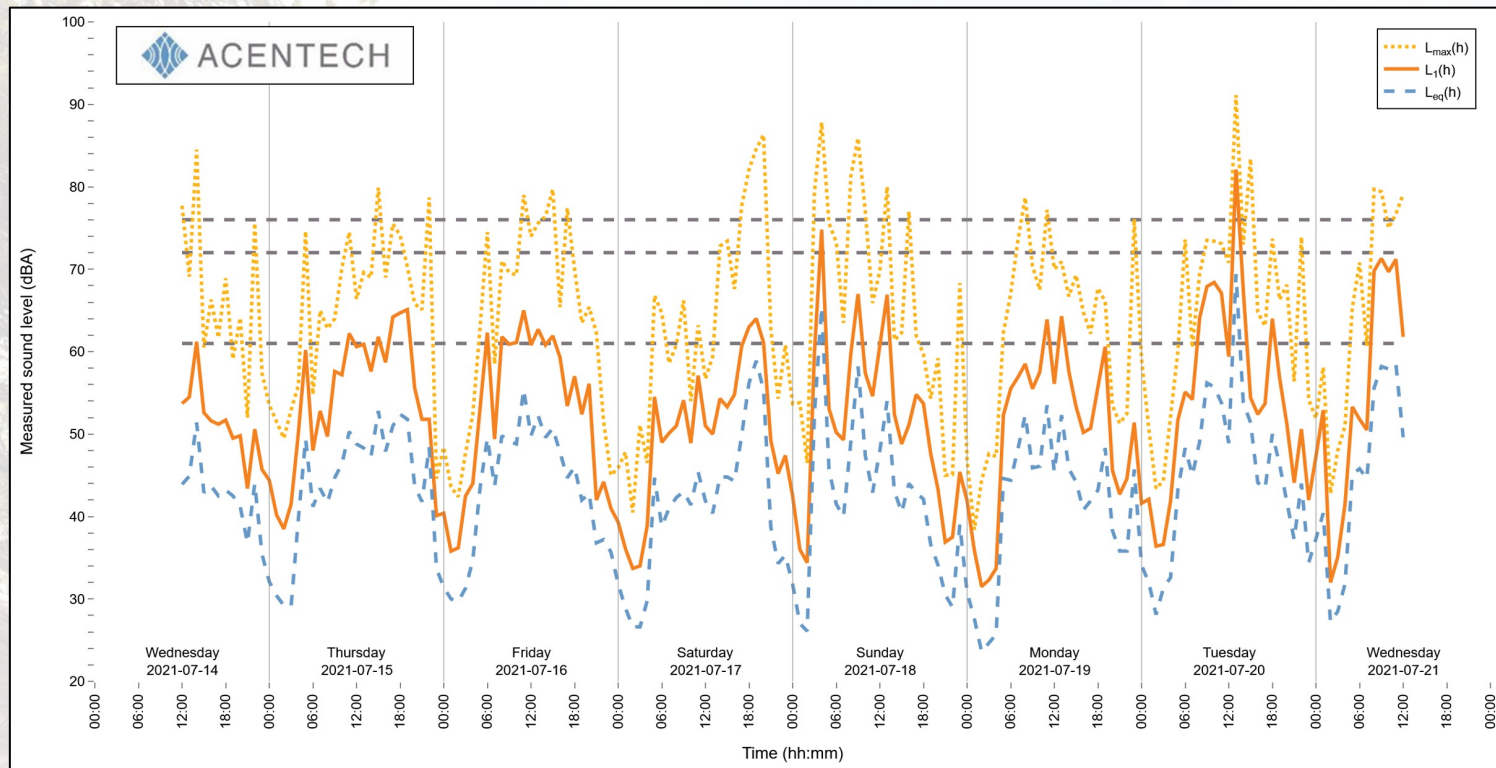
Sound Study

Acoustic propagation model

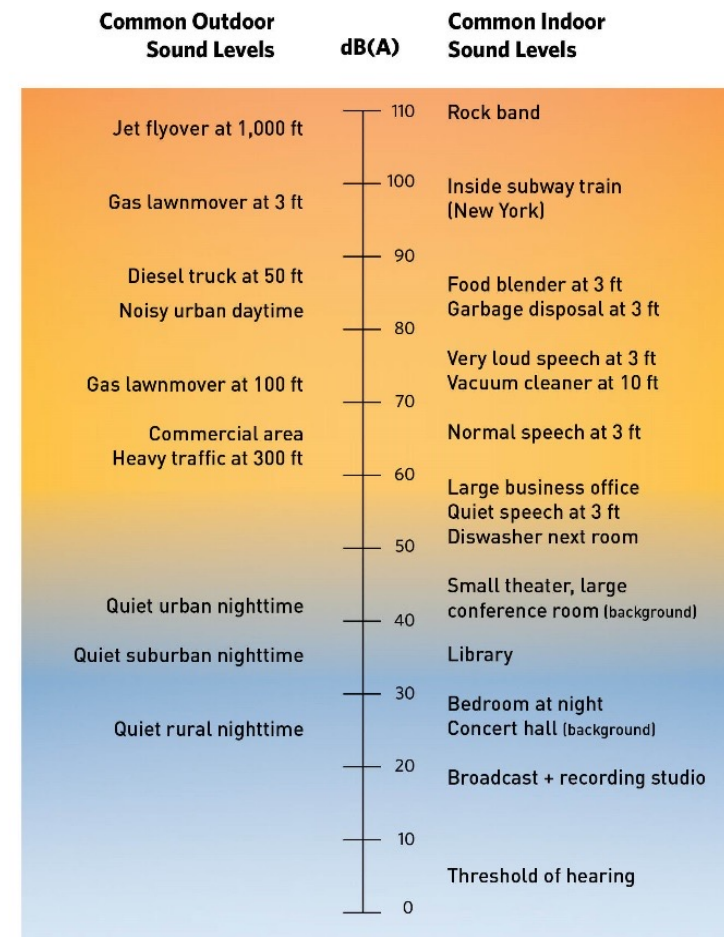


- Modeled effect of mitigation alternatives
- Preliminary recommendations:
 1. Underground firing range
 2. Indoor firing range
- Sound barrier wall not recommended – likely ineffective for these sources

Sound Study



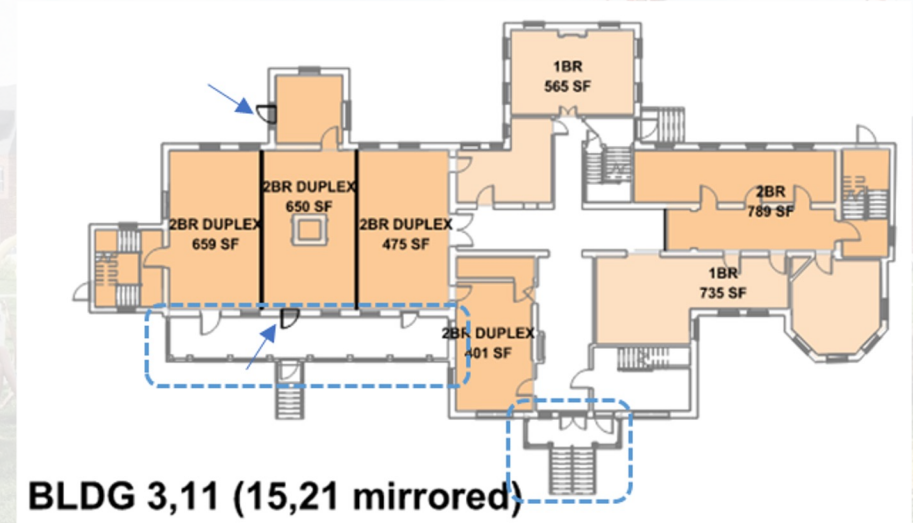
- Firing range gunshot sounds audible when facility is active
- 60 decibels or louder 390 times per active hour
 - 71+ decibels 40 times per hour
 - 76+ decibels 8 times per hour
 - Up to 90 decibels infrequently





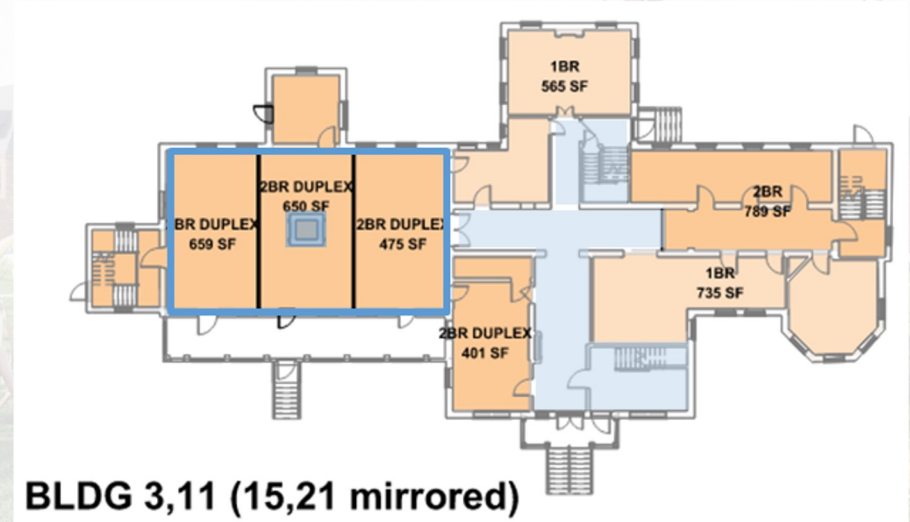
Preservation Approach

- Preserve & restore existing historic facades and exterior details to the maximum extent possible – proposed interventions will be sensitively introduced as needed
- Preserve critical interior spaces – primary entries, central corridors & stairs, dayrooms
- Preserve character defining interior elements – doors & millwork, fireplaces



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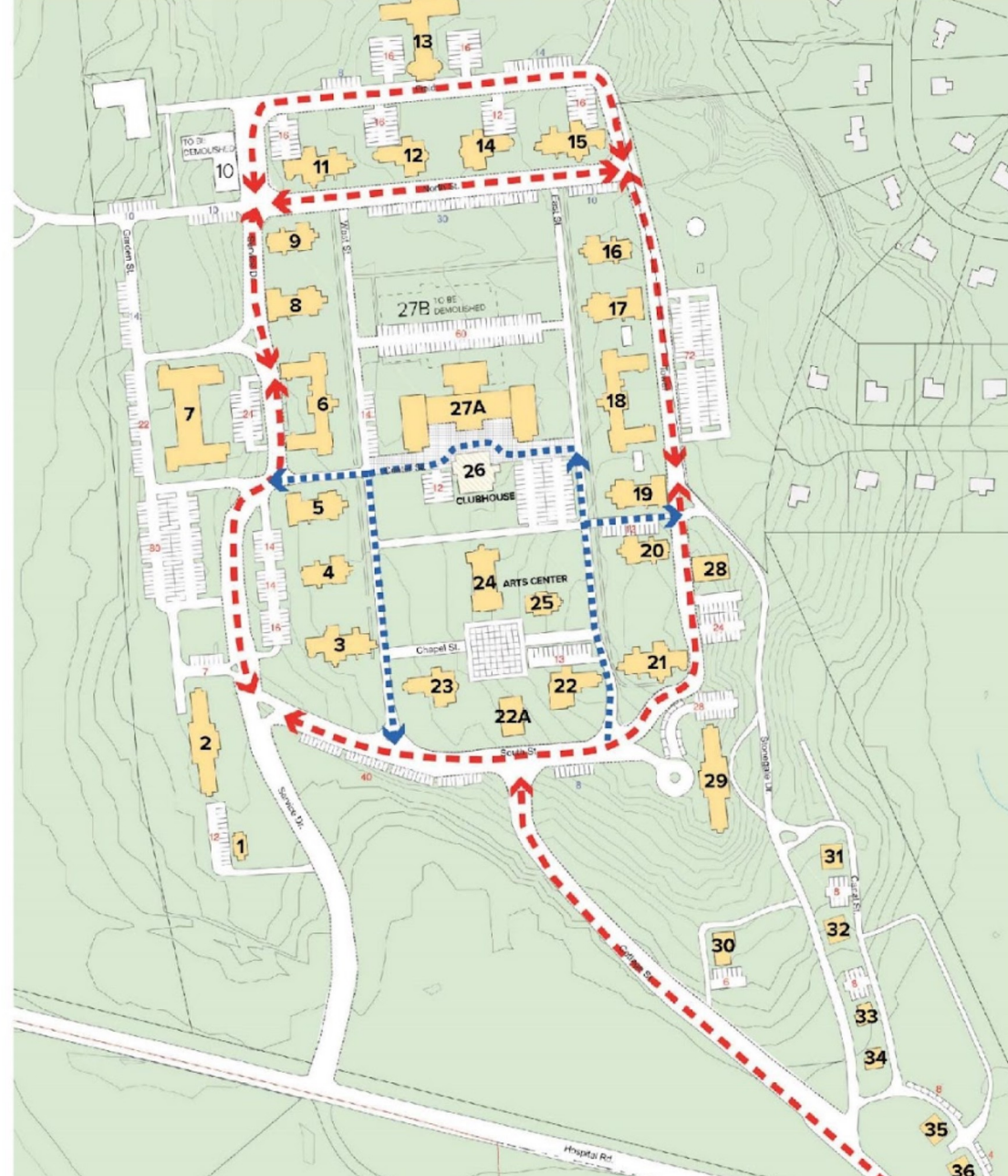
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Two Way
One Way

