

A Livable Riverside

Affordable Housing (108 Units)

15% (92 units) for 50-80% AMI

- 1-bedroom rent = \$1,185 - \$1,785

2.5% (15 units) Work Force Housing 100% AMI

- 1-bedroom rent = \$2,266

Market Rate for Seniors and Young workers

- 1-bedroom rent = **\$2,800 (745sf) - \$6,018 (1,125sf)**

2-11-2020

Land Use Committee

Housing & Fiscal Impact

As Lower Falls mourned the loss of its neighborhood Hamilton School in the 1970s, the community welcomed both two affordable apartment complexes – the Hamilton Grove and New Falls Apartments and the Hamilton Community Center.

Affordable housing is identified as a critical need for Newton and the entire country. The current inclusionary zoning requirements of 17.5% rises to 20% in January 2021. If this special permit is approved before 1/2021, Riverside will be 17.5% affordable. Is that enough? How do we get more?

These numbers compare proposed rents at Riverside with a range of new residential developments rates in Newton, they illustrate how expensive market rate housing has become and the positive effect of inclusionary zoning on housing costs affordable for those eligible.

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Affordable Workforce Housing

Mass Housing Agency – Workforce Housing Program

- **\$100,000 loan per Workforce Unit**
- **\$3,000,000 per project**
- **= 30 addition workforce units**
- **20% affordable units 30-120% AMI**

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Workforce Housing is consistently mentioned as a critical need for the Newton housing pool to allow Newton teachers and municipal employees an opportunity to live in the city they serve. The Mass Housing Agency provides loans to developers, \$100,000 per unit, that could add additional Workforce units to Riverside, bringing the total affordable percentage to 20%.

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Mass Workforce Housing Program

MassHousing's \$100 million Investment for workforce housing:

- Targets individuals and families with incomes of 61% to 120% of the AMI;
- Provides up to \$100,000 of subsidy per workforce housing unit to create 1,000 new units of workforce housing statewide;
- Leverages strategic opportunities to use state-owned land;
- Consists of newly constructed units or refinancing of a housing community where new units of workforce housing will be created;
- Remains consistent with development financing in MassHousing's enabling statute to ensure that in addition to the workforce housing tier, at least 20% of the units in a financed development will be affordable to households at or below 80% of the AMI; and
- Ensures workforce housing units will be deed restricted as affordable to households with incomes between 61% and 120% of the AMI for an extended period of time, generally 30 years or longer.

https://www.housingfinance.com/finance/masshousing-launches-workforce-housing-fund_o

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This slide shows is included to show the details of the Mass Housing Workforce Housing Program.

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Market Rate Housing – Affordable?

For Seniors / Young workers

- Median income for a family-of-4 = \$113,300
 - single \$79,000 / year
- Housing costs @ 30% = \$34,000/yr. or **\$2832/mo**;
 - single \$23,7000/yr. or \$1,975/mo
- Typical market rate rentals in Newton developments
 - 1 BR = **\$2,800** (745sf) - **\$6,018** (1,125sf)
 - 2 BR = **\$3,598** (1,100sf) - **\$8450** (1,220 sf)
 - 3 BR = **\$4,210** (1,330sf) - **\$5,178** (1,852sf)

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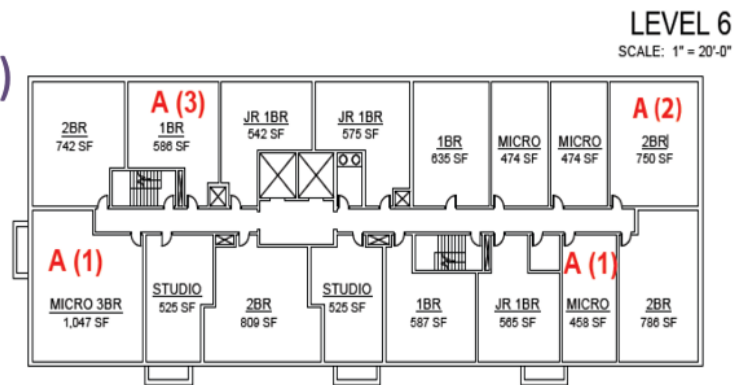
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Whether 17.5 or 20% of the units are affordable, to rent a market rate unit will stretch the average person to spend much more than the 30% of income recommended maximum on housing. A family of 4 can barely afford a market rate single bedroom flat of 745sf. A single person would need to spend 42% of income to afford a single bedroom.

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Affordable Units at Riverside?

- Micro Units (\$3.43/sf)
 - zoning min 800 sf?
 - 1, 2, 3 bedroom
- Amenities needed?
- **Community space?**



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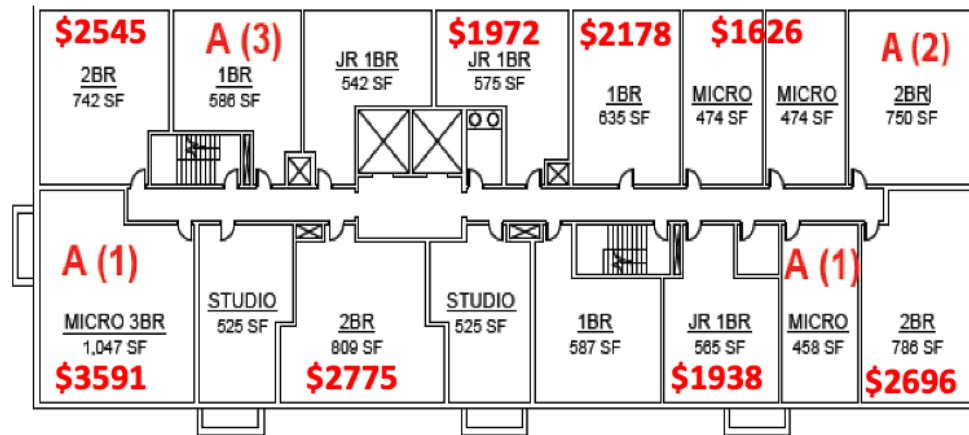
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According to HRA peer review the effective sf rent at Riverside will be \$3.43/sf. One strategy Mark Development's has used to address the affordability issue is to make available units with reduced dimensional requirements for all bedroom classes. Their special permit application shows many units that are well under the current 800 sf minimum. This will require zoning relief by the city. These small units focus a need for places for residents living in tight quarters to meet and play.

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Will Micro Units be Affordable?



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This slide shows examples of these dimensionally constrained units and the rents calculated at the effective rate of \$3.43 per sf used in the peer review study.

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Micro Units are more affordable

- Median income
 - Family of 4, income of \$113,300, @ 30% **\$2,832**
 - 2-bedroom, 742 sf @ **\$2,545**
 - 3-bedroom, 1047sf @ **\$3591**
 - Single \$79,000 / year @ 30% **\$1975**
 - Micro, 474 sf @ **\$1626**
- To live in these small spaces, kids will need a playground, their parents or grandparents will need a gym and other amenities or **community open or indoor space** to recreate, socialize, learn

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With rents calculated at \$3.43 per sf. the average single person can afford a micro unit of 474 sf but not a 1-bedroom.

The family of 4 with two bedrooms will be living in 742 sf. with the two kids sharing a room; the three-bedroom option is unaffordable.

These numbers argue two points.

1. A need for more WORKFORCE HOUSING and
2. A need for community spaces to meet and play.

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Need for 8/80 urban design

Indoor Community Space

- Senior activities
 - Preschool, Afterschool
 - Gym for basketball, volleyball, etc.
 - Lap / PT pool.
 - Theatre, performance space
 - Class/meeting rooms
- Civic Open Space outdoors
 - Rooftop parks, playgrounds
 - Rooftop gardens, farms
 - Trail and River Connections



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Community space is any space that contributes to community building. That includes green space as well as interior space. Community space needs to be planned and factored into the details of the plan wherever possible. Where are the 150-200 kids There might also be consideration of improved community space in Lower Falls. Riverside is “urban” in design and need to accommodate community life, which is the lifeblood of vibrant living. 8/80cities.org says of you build a place for 8 and 80-year olds it will work for everyone

Where in the Riverside Development as proposed will these activities be housed. The image on this slide shows a community center and green roof on top of Building 9.

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Rooftop Community Space



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At Riverside there is a lot of space on the roof tops That could be used for more than mechanicals and solar arrays.. Spaces for people in public and commercial spaces. Even walls can be green.

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Rooftop Community Space



PT: Post-tension concrete reinforces the concrete slab with high-strength steel strands, creating a floating concrete sub-surface. Post-Tension

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Quality of life is important. Access to places to meet and play indoors and out, to greenspace on the ground, on rooftops, and.....

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.... on the trails and parks along the Charles River and on the Charles River itself. These amenities can be provided by a combination by the developer and commercial interests.

The important things is that they exist for these new and current residents of Newton Lower Falls.

Quality of life is important!

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Quality of life is important

Resources

- <https://www.880cities.org>
- <http://www.recovergreenroofs.com/bostmedical-center-rooftop-farm>
- <https://greencitygrowers.com/>
- <https://gsky.com/exterior-walls/>
- <https://ny.curbed.com/2018/7/20/17586602/nyc-rooftop-activities-amenities-movies-gardening>
- <https://www.classicturf.org/rooftop-portfolio.html>
- https://www.housingfinance.com/finance/masshousing-launches-workforce-housing-fund_o



<https://www.880cities.org/creating-parks-and-public-spaces-for-people-of-all-ages/>

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