



STRATEGIC LAND VENTURES

April 19, 2021

Eli G. Boling
Chair, Manchester By-The-Sea Board of Selectmen
10 Central Street,
Manchester By-The-Sea, MA 01944

Re: Notice of Application for Chapter 40B Site Approval Letter – MassHousing New England Fund Project: “Sanctuary at Manchester-by-the-Sea” / 0 School Street

Applicant: SLV School Street, LLC

Dear Mr. Chairman:

SLV School Street, LLC is a limited liability company which has been created for the purpose of developing a 136 unit apartment community at 0 School Street. In accordance with Section 31.01(2)(c) of the Rules of the Housing Appeals Committee (760 CMR 31.01), this letter serves to formally notify the Town of Manchester-by-the-Sea that a request for a site approval letter has been made by SLV School Street, LLC under Masshousing’s New England Fund Program for this development.

We have included a full site approval application for our proposed development.

As the Board is fully aware, we have been collaborating in good faith with the Town over the last ten months on a closely similar mixed-income multi-family housing proposal. We remain extremely excited about this development and believe the revised proposal still meets many of the goals and objectives identified in the Town’s own Planned Production Plan and “Manchester Master Plan”.

More specifically:

- “Rental housing is the top priority”
- “To support more housing choices for varying income levels and to allow community members to age-in-place”
- “There is however a more pressing need for rental units for those with lower paying jobs, who are encountering serious difficulty finding housing that they can afford in Manchester....”



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- An estimated 28.5% of renters earned less than \$35,000, more than double the percentage of homeowners earning within this range.
- The Town lost 13.2% of its rental housing stock between 1980 and 2010.
- 1/3 of all Manchester residents were spending too much on their housing, with 10% of the population spending over 50% of their income on housing.

In addition to the proposed development being consistent with the goals and recommendations included in the aforementioned municipal documents, we would like to highlight some additional reasons, why we believe this to be a superior opportunity for the Town.

- The Town currently only has 5.1% of its housing stock designated as affordable according to the latest DHCD subsidized housing inventory. Approval of the proposed development by the Manchester By-The-Sea Zoning Board of Appeals will allow all 136 units to count on the Town's subsidized housing inventory.
- The inclusion/addition of the 136 units to the Town's subsidized housing inventory will allow DHCD to "certify" the Town's Housing Production Plan, thus another safe harbor goal achieved by the Town, also allowing the Town to control its own destiny as it relates to all future mixed-income developments.
- The proposal features a style of housing/living which will meet a huge underserved population in Town and the region in general. More specifically, all of the proposed residences will feature single-level living accessible by elevator access, with no maintenance obligations being assumed by the residences. It is "easy, maintenance free living".
- The proposed development features an extensive and elaborate offering of interior and exterior amenities desirable to different demographics of future residents. It will allow for residents to "work and play" within the same development, providing extensive recreational amenities, both passive and active, as well as many spaces and opportunities to work in the community work spaces.
- The site is easily accessible via automobile as the proposed project location is only several hundred feet from Route 128.
- The development will include 34 residences (25%) designed to serve households earning up to 80% AMI allowing some households priced out of the Manchester By-The-Sea housing market to have a great opportunity to have a residence in an exciting new development.
- The project will be professionally managed by a prominent regional property manager with extensive experience managing similar multi-family developments.



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This on-going management and oversight ensure that they property will be maintained and operated to a superior standard.

As the Board is well aware, we have met with your board and several municipal officials know seeking constructive input on this development, much of which has been reflected in this application. We look hope to continue what I would consider to be a positive and constructive relationship with the Board of Selectmen as we move forward in this process.

Sincerely,

Geoffrey Engler
Principal of SLV School Street, LLC