



# STRATEGIC LAND VENTURES

September 26, 2020

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

*Re: "The Sanctuary at Manchester By-The-Sea" 40B/LIP Application*

Dear Mr. Chairman:

We have included a full LIP application for our proposed development at Assessor's Map 43, Lot 18 School Street in Manchester By-The-Sea. We are extremely excited about this application.

As you may be aware, the principals of SLV School Street, LLC have a long history of permitting 40B developments of all types. A key component of our work is evaluating sites for the development program being proposed. Typically, we reject the vast majority of sites under consideration for any number of reasons. Based on our experience, we are well aware of what makes a good 40B site; and believe this site is particularly appropriate and appealing for the proposed use. Moreover, we have successfully permitted many projects under the Department of Housing and Community Development's Local Initiative Program (LIP) which is the program under which we plan to file this specific application.

Manchester By-The-Sea has spent a great deal of time and effort in developing a Housing Production Plan and a "Manchester Master Plan", and within those documents, it is clear that the development and type of housing we will be providing meets or exceeds many of the Town's own stated goals. 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...."
- 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.



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- 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 157 units to count on the Town's subsidized housing inventory. Thus, putting the Town over the required 10% minimum threshold and allowing the Town to control its own destiny as it relates to the approval of any future mixed-income housing within the town.
- The inclusion/addition of the 157 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.
- As the Fiscal Impact Report indicates, the proposed development will be fiscally positive and contribute an additional \$132,000 to \$344,000 dollars annually to the Town's tax collections. This positive fiscal benefit is after all additional municipal services are considered.
- The proposal features a style of housing/living which will meet a huge under-served 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 40 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



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exciting new development.

- The project will be professionally managed by a prominent regional property manager with extensive experience managing similar multi-family developments. This on-going management and oversight ensure that they property will be maintained and operated to a superior standard.

We have met informally with several municipal officials and volunteer Boards as you know seeking constructive input for our proposal which has been reflected in this application. We look forward to a positive endorsement from the Board of Selectmen, including a letter of support as is required by DHCD, which will allow us to formally submit the site approval application to DHCD for its approval.

We look forward to engaging with the Board of Selectmen at a scheduled public hearing in the near future.

Sincerely,

Geoffrey Engler  
Principal of SLV School Street, LLC