

October 27, 2020

Re: Information for IAG and Public Meetings

Dear Charlestown Residents:

The documents provided here contain supplemental information about the proposed project that has been discussed at IAG and public meetings.

This package contains the following documents:

- Unit Size Information – Existing vs. Proposed
- Overall Unit Mix Information
- Public Subsidy Information
- Estimated Annual Tax Payments – Market-Rate Units
- Market & Affordable Ratio Summary (separate attachment)

You can submit questions or comments to info@bunkerhillhousing.com or through the BPDA project page at <http://www.bostonplans.org/projects/development-projects/bunker-hill-housing-redevelopment>.

Please email us at info@bunkerhillhousing.com to request translation into Spanish.

Sincerely,

The Bunker Hill Housing Redevelopment Team

Unit Size and Rent Information:

Unit SF and Rents:

Market-rate and affordable units are equivalent (the size of one, two, and three-bedroom apartments are the same for both affordable and market-rate units and will be otherwise indistinguishable). However, there are no affordable studios and no market-rate 4BR units.

The current SF and rents for these units are below. Please note that both are subject to change as the buildings are designed and the market evolves.

BR	RSF	Gross Market Rent	Gross Affordable Section 8 Rent
Studio	445	\$2,754	N/A
1BR	666	\$3,024	\$2,725
2 BR	957	\$3,888	\$3,300
3 BR	1,128	\$5,400	\$4,100
4 BR	1,311	N/A	\$4,500

Existing Unit SF vs. New Unit SF:

BR	Existing Units (Square Footage)	New Affordable Units (Square Footage)
1 BR	558	666
2 BR	615	957
3 BR	786	1,128
4 BR	867	1,331

Overall Unit Mix Information

UNIT MIX				
	Unit Type	Mix	Units	RSF/Unit
Market Rate	Studio	21.1%	356	445
	One Bed	38.3%	778	666
	Two Bed	28.0%	472	957
	Three Bed	4.9%	83	1,128
	Four Bed	0.0%	0	1,331
	Subtotal		92.2%	1,689
Affordable in MI Buildings Section 8	Studio	0.0%	0	445
	One Bed	33.7%	161	666
	Two Bed	35.7%	170	957
	Three Bed	30.6%	146	1,128
	Four Bed	0.0%	0	1,331
	Subtotal		100.0%	477
Affordable in LITHC Buildings Section 8	Studio	0.0%	0	445
	One Bed	32.4%	173	666
	Two Bed	34.4%	183	957
	Three Bed	29.5%	157	1,128
	Four Bed	3.8%	20	1,331
	Subtotal		100.0%	533
Total	Studio	13.2%	356	445
	One Bed	41.2%	1,111	666
	Two Bed	30.6%	826	957
	Three Bed	14.3%	386	1,128
	Four Bed	0.7%	20	1,331
	Subtotal		100.0%	2,699

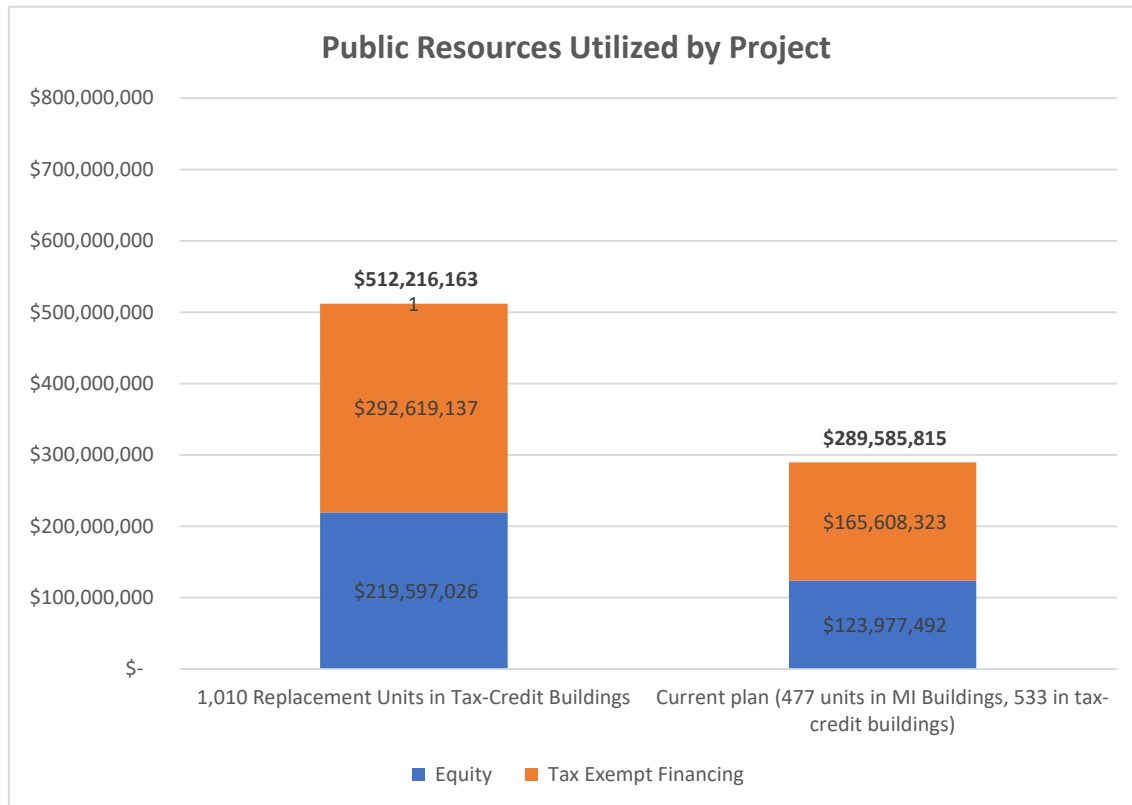
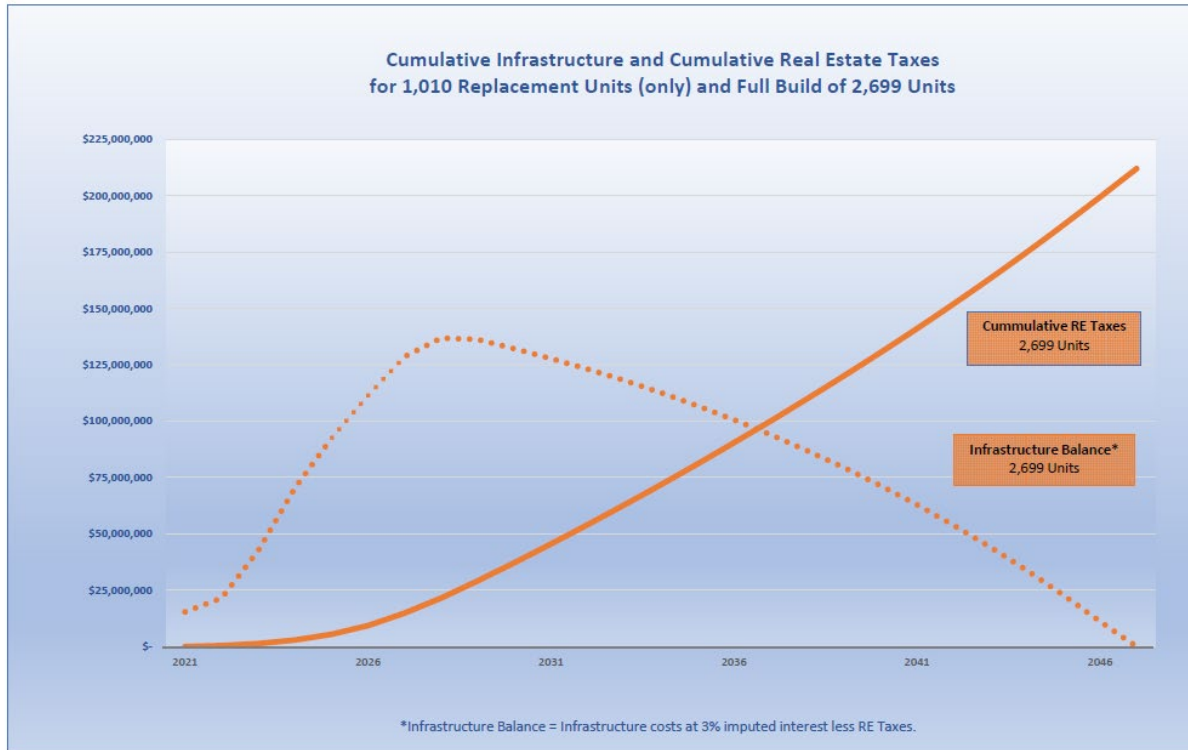
SUMMARY - MIXED INCOME BUILDINGS

	% of Units	Units	% of RSF
Market - MI Buildings	78.0%	1,689	73.8%
Affordable - MI Buildings	22.0%	477	26.2%
Total		2,166	

SUMMARY - TOTAL ON SITE UNITS

	% of Units	Units	% of RSF
Market	62.6%	1,689	56.8%
Affordable in MI Buildings	17.7%	477	20.2%
Affordable in LIHTC Buildings	19.7%	533	23.0%
Total		2,699	

Public Subsidy Information



Estimated Annual Tax Payments for Market-Rate Units

Year	Per Unit	Total
2021		\$ -
2022	\$ 3,460	\$ 345,358
2023	\$ 3,600	\$ 803,815
2024	\$ 3,890	\$ 1,448,385
2025	\$ 3,984	\$ 2,351,485
2026	\$ 4,038	\$ 3,552,284
2027	\$ 4,092	\$ 5,027,370
2028	\$ 4,179	\$ 6,146,099
2029	\$ 4,278	\$ 6,977,590
2030	\$ 4,385	\$ 7,406,320
2031	\$ 4,495	\$ 7,591,478
2032	\$ 4,607	\$ 7,781,265
2033	\$ 4,722	\$ 7,975,797
2034	\$ 4,840	\$ 8,175,192
2035	\$ 4,961	\$ 8,379,572
2036	\$ 5,085	\$ 8,589,061
2037	\$ 5,212	\$ 8,803,787
2038	\$ 5,343	\$ 9,023,882
2039	\$ 5,476	\$ 9,249,479
2040	\$ 5,613	\$ 9,480,716
2041	\$ 5,754	\$ 9,717,734