Perkins Landing LLC

P.O. Box 129, Medfield, MA 02052
Tel: 978-658-0333
Email: michael@lawlarkin.com

April 17, 2019

Gregory Watson,
Manager of Comprehensive Permit Programs
MassHousing
One Beacon Street
Boston, MA 02108

VIA FEDEX

RE: Project: Perkins Landing
Applicant: Perkins Landing LLC
Property: 57 Perkins Row, Topsfield, MA 01983
Modification of Initial Application for Project Eligibility Letter

Dear Greg:

After thorough review of the comments submitted by the various Town boards, the applicant has revised the application. A major concern of the town was the affordability of the project as a whole. The town voiced concerns that the market rate units were not affordable. To address this financial viability, the applicant has revised the project as follows:

1) The revised proposed project will consist of forty (40) non-age restricted condominium units with four (4) age restricted units (55+) comprised of duplex unit type buildings with driveway, roadways and associated infrastructure. Thirty-nine (39) units will have 1 car garages with two (2) bedrooms. 11.4% of the units (5 units) will have 1 car garage and three (3) bedrooms.
2) The applicant will provide eleven (11) affordable units up from seven (7) affordable units.
3) The size of the units has decreased from approximately 2156 sq. ft. to 1250 to 1500 sq. ft. This reduction is sq. ft. has allowed the applicant to decrease the sales price range of a market rate units from $669,000.00 to $749,000.00 down to $429,000.00 to $449,000.00.
4) While the number of units has increased, the applicant revised the plan to eliminate all three (3) units from the front of the parcel. The revised application will have no units along Perkins Row. This will allow for an undisturbed scenic entrance.
5) The revised application also includes 1) snow areas, bus stop and play area for the homeowners.

Revised House Plans:

The proposed plan has incorporated safety, environmental and infrastructure parameters into the design. Extensive engineering by the applicant during the course of the ZBA process shall address any concerns that the ZBA or it's consultant will have. The houses in the development shall be smaller units on less acreage. This leads to a more affordable product for sale than the current houses available in Topsfield. An extensive presentation for the design review of the units will be submitted to the ZBA and will address final design of units.

Wetland Resource:

The order of conditions for the road under the wetlands protection act was extended by the commissioners until December 18, 2021 which has been duly recorded at the registry of deeds. The recommendations made by the Ipswich River Watershed Association letter will be examined for inclusion in overall planning of the Project.

Roadway Design:

The roadway design shall meet the standards for safe vehicle passage. This shall be shown through the traffic study and further engineering reports.

Parking:

The applicant provides the required parking spots as per ZBA bylaws with an additional 12 visitor parking spots.

Septic:

The response by the planning board is speculation. Final design of the septic system shall be submitted during the ZBA hearing process for approval.

Snow:

Snow areas have been provided on the engineering plans attached hereto.

Water:

The applicant shall complete the required testing and engineering to ensure enough flow for the development.

Electricity Supply:

The applicant has not been notified of any adequacy issues with the electrical supply to the site.

Traffic:

A traffic study shall be conducted and submitted by the applicant as pert of the ZBA hearing process. The traffic consultant expects minimal to no impact; Visibility along Perkins Row at

the site locus meets or exceeds site line specifications for traffic considerations; Limited tree removal is expected along Perkins Row which would not take away from its Scenic Road designation.

Stormwater Management:

Stormwater plans will be submitted with the ZBA application for peer review.

Conclusion:

The site is appropriate for this type of development and the Town of Topsfield would be well served by a development bringing additional affordable units to the community.

Please contact me if you have any questions. Sincerely,

Perkins Landing LLC

Michael J. Larkin, Jr.,
Manager

Perkins Landing LLC

P.O. Box 129, Medfield, MA 02052
Tel: 978-658-0333
Email: michael@lawlarkin.com

April 17, 2019

Mark B. Lyons, Chairman
Board of Selectman
Town of Topsfield
Board of Selectman's Office
Town Hall
461 Boston Street, Unit E-6
Topsfield, MA 01983

Kellie A. Herbert
Town Administrator
Town of Topsfield
Town Hall
461 Boston Street, Unit E-6
Topsfield, MA 01983

VIA HAND DELIVERY

RE: Project: Perkins Landing
Applicant: Perkins Landing LLC
Property: 57 Perkins Row, Topsfield, MA 01983
Modification of Project Eligibility Application

Dear Chairman:

On behalf of the applicant, Perkins Landing, LLC, I am hereby notifying the Town of Topsfield, of the modification to the Applicant's Project Eligibility Application for Perkins Landing. Please see attached letter to MassHousing with respect to the modification.

We look forward to working with the Town on the Perkins Landing Project. Please contact me if you have any questions.

Sincerely,

Michael J. Larkin, Jr., Manager
Perkins Landing LLC

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MASSHOUSING

Comprehensive Permit Site Approval Application/Homeownership

www.masshousing.com | www.masshousingrental.com

Comprehensive Permit Site Approval Application/Homeownership

Attached is the Massachusetts Housing Finance Agency ("MassHousing") application form for Project Eligibility/Site Approval ("Site Approval") under the state's comprehensive permit statute (M.G.L. c. 40B, Sections 20-23 enacted as Chapter 774 of the Acts of 1969) known as "Chapter 40B". Developers seeking a comprehensive permit to construct affordable housing under Chapter 40B and intending to use a MassHousing financing program or financing through the New England Fund ("NEF") program must receive Site Approval from MassHousing. This approval (also referred to as "project eligibility approval") is a required component of any comprehensive permit application to be submitted to the local Zoning Board of Appeals of the municipality in which the development is to be located.

As part of its review of your application, MassHousing will conduct an inspection of the site and will solicit comments from the relevant municipality. MassHousing will consider any relevant concerns that the municipality might have about the proposed project or the developer. The applicant is encouraged, therefore, to make contact with the municipality prior to submitting the Site Approval application in order to ensure that the applicant understands any concerns that the municipality may be likely to raise regarding the proposed development.

In order for a project to receive Site Approval, MassHousing must determine that (i) the applicant has sufficient legal control of the site, (ii) the applicant is a public agency, non-profit organization or limited dividend organization, and (iii) the applicant and the project are generally eligible under the requirements of the MassHousing program selected by the applicant, subject to final eligibility review and approval. Furthermore, MassHousing must determine that the site of the proposed project is generally appropriate for residential development (taking into consideration municipal actions previously taken to meet affordable housing needs) and that the conceptual project design is generally appropriate for the site. In order for MassHousing to be able to make these findings (required by 760 CMR 56.04 (4)), it is important that you answer all questions in the application and include all required attachments.

Please note that MassHousing requires that all applicants meet with a member of our 40B Department staff before submitting their application. Applications for any projects that have not been the subject of a required pre-application meeting will not be accepted or processed.

Upon completion of its analysis, MassHousing will either issue a Site Approval Letter that approves, conditionally approves or denies the application. If the application is approved, the applicant should apply to the Zoning Board of Appeals within two years from the date of the Site Approval Letter (unless MassHousing extends such term in writing).

Please note that Site Approval from MassHousing does not constitute a loan commitment by MassHousing or any other financing program. All potential MassHousing financing is subject to further review and underwriting by MassHousing's Rental Lending Department.

Please be sure you have familiarized yourself with all of the applicable requirements set forth in the Chapter 40B regulations and guidelines, which can be found at

http://www.mass.gov/hed/economic/eohed/dhcd/legal/regs/760-cmr-56.html and
www.mass.gov/hed/docs/dhcd/legal/comprehensivepermitguidelines.pdf.

Instructions for completing the Site Approval Application are included in the application form which is attached. The completed application form and all additional documentation should be sent, after your pre-application meeting has been held, to:

Gregory Watson, Manager of Comprehensive Permit Programs
MassHousing, One Beacon Street, Boston, MA 02108

We look forward to working with you on your proposed development. Please contact Gregory Watson at 617-854-1880 or gwatson@masshousing.com to discuss scheduling your pre-application meeting or if there is any assistance that we can provide in the meantime to make your application process a smooth and efficient one.

Our Commitment to You

MassHousing recognizes that applicants seek some measure of predictability regarding the timeframe for our processing of their applications. Our staff will endeavor to adhere to the following schedule for reviewing applications for site approval:

Within two (2) business days of receipt of your application (provided that you have attended a required pre-application meeting) a member of our staff will notify you of any of the items listed on the checklist at the end of the application form that were missing from your application package. Please note that our acknowledgement of receipt of an item does not indicate that any substantive review has yet taken place.

If your application package is missing any of the items indicated on the checklist by an asterisk, we will not be able to continue processing your application until such items are received.

If we have received the information which is crucial to the commencement of our review process, we will proceed to (i) give the municipality a period of thirty (30) days in which to submit comments relating to your proposal, (ii) schedule and conduct a site visit, and (iii) solicit bids for and commission and review an "as is" appraisal of your site.

If during our review of your application package we determine that additional information or clarification is needed, we will notify you as soon as possible. Depending on when we receive such additional information, this may affect the amount of time required for MassHousing to complete the site approval process.

Assuming that your application package was complete and that you respond in a timely manner to requests for additional information or clarification, we would expect to issue or deny your site approval within 60 days of our receipt of your application package.

MASSHOUSING

Application for Chapter 40B Project Eligibility/Site Approval

for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Please be sure to answer ALL questions. Indicate "N/A", "None" or "Same" when necessary.

Section 1: GENERAL INFORMATION (also see Required Attachments listed at end of Section 1)

Name of Proposed Project: Perkins Landing

Municipality: Topsfield

Address of Site: 57 Perkins Row

Cross Street *(if applicable)*: High Street/Route 97

Zip Code: 01983

Tax Parcel I.D. Number(s) *(Map/Block/Lot)*: Map 58, Lot 25

Name of Proposed Development Entity *(typically a single purpose entity)*: Perkins Landing LLC

Entity Type: Limited Dividend Organization ✓ Non-Profit*____ Government Agency ____

** If the Proposed Development Entity is a Non-Profit, please contact MassHousing regarding additional documentation that must be submitted.*

Has this entity already been formed? Yes ✓ No __

Name of Applicant *(typically the Proposed Development Entity or its controlling entity or individual)*: Perkins Landing LLC

Applicant's Web Address, if any: www.larkinre.com

Does the Applicant have an identity of interest with any other member of the development team or other party to the Proposed Project? Yes ✓ No __ If yes, please explain: Members of Applicant are associated with the general contractor

Primary Contact Information *(required)*

Name of Individual: Michael J. Larkin, Jr.

Relationship to Applicant: Manager/Owner

Name of Company *(if any)*: Larkin Real Estate Group, Inc.

Street Address: P.O. Box 129

City/Town/Zip: Medfield, MA 02052

Telephone *(office and cell)* and Email: (o)(c) 978-658-0333 michael@larkinre.com

Secondary Contact Information *(required)*

Name of Individual: John Smolak, Esq.

Relationship to Applicant: Attorney

Name of Company *(if any)*: Smolak & Vaughan, P.C.

Street Address: 21 High Street, Suite 301

City/Town/Zip: North Andover, MA 01845

Telephone *(office and cell)* and Email: (o) 978-327-5215 (c) 978-973-9640 jsmolak@smolakvaughan.com

Additional Contact Information *(optional)*

Name of Individual: Scott Cameron

Relationship to Applicant: Engineer

Name of Company *(if any)*: The Morin-Cameron Group, Inc.

Street Address: 66 Elm Street

City/Town/Zip: Danvers, MA 01923

Telephone *(office and cell)* and Email: (o) 978-777-8586 (c) 781-520-9496 scott@morincameron.com

Anticipated Financing: MassHousing ____ NEF Bank ✓

Name of NEF Bank: Reading Cooperative Bank - Julie Thurlow, President (o) 781-942-5000

Total Number of Units 44.00 # Affordable Units 11.00 # Market Rate Units 33.00

Age Restricted? Yes ☒ No ☐ If Yes, 55+ ☒ or 62+ ☒

Brief Project Description (150 words or less):

The proposed project will consist of 40 non-age restricted condominium units with 4 age restricted units (55+) comprised of duplex unit type buildings with driveway, roadways and associated infrastructure.

Access to the site will be provided by a 22 foot wide roadway from Perkins Row. The condominiums are designed by Philippe Thibault, AIA, the architect and are approximately 1250 - 1500 sq. ft. Thirty nine (39) units will have 1 car garages with two (2) bedrooms. 11.4% of the units (5 units) will have three bedrooms and 1 car garage.

The project will access the utility infrastructure located on Perkins Row, including water, electric, telephone and cable. There will be a private septic system for the units. The storm-water management system will be designed to fully comply with all the standards of the MA DEP Storm-water Management Regulations.

The applicant is proposing that twenty five (25%) percent, or eleven units will be identified as affordable units and will blend into the proposed market rate homes and will be evenly distributed throughout the development.

Required Attachments Relating to Section 1

1.1 Location Map

Provide a USGS or other form of map clearly marked to show the site's location, and an approximate property boundary.

1.2 Tax Map

Provide a copy of municipal tax map (assessor's plan) with subject parcels and parcel ID #'s clearly identified.

1.3 Directions

Provide detailed written directions to the site, noting the entrance to the site, relevant boundaries and any prominent landmarks that can be used for identification purposes.

Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 2: EXISTING CONDITIONS / SITE INFORMATION (also see Required Attachments listed at end of Section 2)

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the site is generally appropriate for residential development.

Name of Proposed Project: Perkins Landing

Buildable Area Calculations	Sq. Feet/Acres *(enter "0" if applicable—do not leave blank)*
Total Site Area	356,838.00
Wetland Area	12,340.00
Flood/Hazard Area	48,015.00
Endangered Species Habitat (animal and/or plant)	0.00
Conservation/Article 97 Land	0.00
Protected Agricultural Land	0.00
Other Non-Buildable (Describe)	0.00
Total Non-Buildable Area	60,355.00
Total Buildable Site Area	296,483.00

Current use of the site and prior use if known:
Single family residence

Is the site located entirely within one municipality? Yes ✓ No ___
If not, in what other municipality is the site located? N/A
How much land is in each municipality? *(the Existing Conditions Plan must show the municipal boundary lines)* N/A

Current zoning classification and principal permitted uses:
INNER RESIDENTIAL AND AGRICULTURAL (IRA)

Previous Development Efforts

Please list *(on the following page)* any previous applications pertaining to construction on or development of the site, including (i) type of application (comprehensive permit, subdivision, special permit, etc.); (ii) application filing date; (iii) date of denial, approval or withdrawal. Also indicate the current Applicant's role, if any, in the previous applications. *Note that, pursuant to 760 CMR 56.03 (1), a decision of a Zoning Board of Appeals to deny a Comprehensive Permit, or (if the Statutory Minima defined at 760 CMR 56.03 (3) (b or c) have been satisfied) grant a Comprehensive Permit with conditions, shall be upheld if a related application has previously been received, as set forth in 760 CMR 56.03 (7).*

Definitive Subdivision: Filed June 16, 2015; Withdrawn January 7, 2018

Notice of Intent Application: Filed July 1, 2015; Approved Wetlands Protection Act #307-0724 December 16, 2015;

Denied Topsfield Wetlands Bylaw December 16, 2015

To the best of your knowledge, has this site ever been rejected for project eligibility/site approval by another subsidizing agency or authority? NO

Existing Utilities and Infrastructure	Yes/No	Description
Wastewater- private wastewater treatment	Yes	Up to 10,000 Gallon Private Septic System
Wastewater - public sewer	No	
Storm Sewer		
Water-public water	Yes	
Water-private well	Yes	For lawn irrigation
Natural Gas	No	
Electricity	Yes	National Grid
Roadway Access to Site	Yes	
Sidewalk Access to Site	No	
Other		

Describe surrounding land use(s):

Surrounding land consists of residential single family homes. The property abuts the Mass Audubon's Ipswich River Wildlife Sanctuary and the Ipswich River.

Surrounding Land Use/Amenities	Distance from Site	Available by Public Transportation?
Shopping Facilities	1.8 miles	No
Schools	1.8 miles	Yes; school bus
Government Offices	1.9 miles	No
Multi-Family Housing	3.2 miles	No
Public Safety Facilities	1.9 miles	No
Office/Industrial Uses	less than 1.8 miles	No
Conservation Land	0.1	walking distance
Recreational Facilities	0.1	walking distance
Houses of Worship	1.7 miles	No
Other		

List any public transportation near the Site, including type of transportation and distance from the site:

Hamilton/Wenham Commuter Rail (Newburyport/Rockport Line) 5.6 miles - 14 minutes

Ipswich Commuter Rail (Newburyport/Rockport Line) 5.6 miles - 12 minutes

Site Characteristics and Development Constraints

Please answer "Yes", "No" or "Unknown" to the following questions. If the answer is "Yes" please identify on Existing Conditions Plan as required for Attachment 2.1 and provide additional information and documentation as an attachment as instructed for Attachment 2.4, "Documentation Regarding Site Characteristics/Constraints."

Are there any easements, rights of way or other restrictions of record affecting the development of the site? no

Is there any evidence of hazardous, flammable, or explosive material on the site? no

Is the site, or any portion thereof, located within a designated flood hazard area? yes

Does the site include areas designated by Natural Heritage as endangered species habitat? no

Are there documented state-designated wetlands on the site? yes

Are there documented vernal pools on the site? no

Is the site within a local or state Historic District or listed on the National Register or Historic Places? no

Has the site or any building(s) on the site been designated as a local, state or national landmark? no

Are there existing buildings and structures on site? yes, single family dwelling

Does the site include documented archeological resources? no

Does the site include any known significant areas of ledge or steep sloes? no

Required Attachments Relating to Section 2

2.1 Existing Conditions Plan

Please provide a detailed Existing Conditions Plan showing the entire site, prepared, signed and stamped by a Registered Engineer or Land Surveyor. Plans should be prepared at a scale of 1"=100' or 1"=200' and should include the following information:

a. Reduced scale locus map
b. Surveyed property boundaries
c. Topography
d. Wetland boundaries (if applicable)
e. Existing utilities (subsurface and above ground).
f. Natural features including bodies of water, rock outcroppings
g. Existing easements and/or rights of way on the property
h. Existing buildings and structures, including walls, fences, wells
i. Existing vegetated areas
j. Existing Site entries and egresses

Please provide one (1) set of full size (30"x40") plans along with one (1) set of 11"x17" reproductions and one electronic set of plans. Please note that MassHousing cannot accept USB flash drives.

2.2 Aerial Photographs

Please provide one or more aerial photograph(s) of the Site (such as those available on-line) showing the immediate surrounding area if available. Site boundaries and existing site entrance and access points must be clearly marked.

2.3 Site/Context Photographs

Please provide photographs of the Site and surrounding physical and neighborhood context, including nearby buildings, significant natural features and land uses. Please identify the subject and location of all photographs.

2.4 Documentation Regarding Site Characteristics/Constraints

Please provide documentation of site characteristics and constraints as directed including narratives, summaries and relevant documentation including:

Flood Insurance Rate Map (FIRM) showing site boundaries
Wetlands delineation
Historic District Nomination(s)

2.5 By-Right Site Plan *(if available)*

MassHousing will commission, at your expense, an "as-is" appraisal of the site in accordance with the Guidelines, Section B (1). Therefore, if there is a conceptual development plan which would be permitted under current zoning and which you would like the appraiser to take into consideration, or if permits have been issued for alternative development proposals for the site, please provide two (2) copies of a "by-right" site plan showing the highest and best use of the ite under current zoning, and copies of any existing permits. These will assist the appraiser in determining the "as is" value of the Site without any consideration being given to its potential for development under Chapter 40B.

Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 3: PROJECT INFORMATION (also see Required Attachments listed at end of Section 3)

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that the proposed project appears generally eligible under the requirements of the housing subsidy program and that the conceptual project design is generally appropriate for the site.

Name of Proposed Project: Perkins Landing

Project Type *(mark both if applicable)*: New Construction ✓ Rehabilitation _____ Both _____

Total Number of Dwelling Units: 44.00

Total Number of Affordable Units: 11.00

Number of 50% AMI Affordable Units: 0.00

Number of 80% AMI Affordable Units: 11.00

Unit Mix: Affordable Units

Unit Type	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units			9.00	2.00	
Number of Bathrooms			1.50	1.50	
Square Feet/Unit			1,232.00	1,509.00	

Unit Mix: Market Rate

Unit Type	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Number of Units			30.00	3.00	
Number of Bathrooms			1.50	1.50	
Square Feet/Unit			1,509.00	1,509.00	

Percentage of Units with 3 or More Bedrooms*: 11.40

* *Note that the January 17, 2014 Interagency Agreement Regarding Housing Opportunities for Families with Children requires that at least 10% of the units in the project must have three (3) or more bedrooms. Evidence of compliance with this requirement must be provided at Final Approval.*

Number of Handicapped Accessible Units: 0.00 Market Rate: 0.00 Affordable: 0.00

Gross Density (units per acre): 5.37

Net Density (units per buildable acre): 6.46

Residential Building Information

Building Type and Style *(single family detached, townhouse, multi-family)*	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type
Town house duplex detached	Construction	2.50	35	1509	35.00
Town house duplex detached	Construction	2.50	35	1232	9.00

Non-Residential Building Information

Building Type and Style	Construction or Rehabilitation	Number of Stories	Height	GFA	Number Bldgs. of this type
n/a	n/a				

Will all features and amenities available to market unit residents also be available to affordable unit residents? If not, explain the differences.

Exteriors of both market and affordable will look the same. Both the market rate and affordable units will be 2-3 bedroom units with 1 1/2 bathrooms. While interior finishes in the affordable units shall differ in flooring, finish carpentry, counters, appliances and cabinetry they shall be constructed with good quality finishes throughout. Each affordable house will receive a 5 star energy rating. Market rate units will have a fireplace as an extra amenity.

Parking

Total Parking Spaces Provided: 108.00

Ratio of Parking Spaces to Housing Units: 2.45

Lot Coverage *(Estimate the percentage of the site used for the following)*

Buildings: 10

Parking and Paved Areas: 15

Usable Open Space: 55

Unusable Open Space: 20

Lot Coverage: 27

Does project fit definition of "Large Project" (as defined in 760 CMR 56.03 (6))? Yes/No No

Required Attachments Relating to Section 3

3.1 Preliminary Site Layout Plan(s)

Please provide preliminary site layout plans of the entire Site prepared, signed and stamped by a registered architect or engineer. Plans should be prepared at a scale of 1"=100' or 1" =200', and should show:

- Proposed site grading
- Existing lot lines
- Easements (existing and proposed)
- Access to a public way must be identified
- Required setbacks
- Proposed site circulation (entrances/egresses, roadways, driveways, parking areas, walk ways, paths, trails)
- Building and structure footprints (label)
- Utilities (existing and proposed)
- Open space areas
- Schematic landscaping and screening
- Wetland and other restricted area boundaries and buffer zones

Please provide one (1) set of full size (30"x40") plans along with one (1) set of 11"x17" reproductions and one (1) electronic set of plans. Please note that MassHousing cannot accept USB flash drives.

3.2 Graphic Representations of Project/Preliminary Architectural Plans

- Typical floor plans
- Unit plans showing dimensions, bedrooms, bathrooms and overall unit layout
- Exterior elevations, sections, perspectives and illustrative rendering.

3.3 Narrative Description of Design Approach

Provide a narrative description of the approach to building massing, style, and exterior materials; site layout, and the relationship of the project to adjacent properties, rights of way and existing development patterns. The handbook called Approach to Chapter 40B Design Reviews prepared by the Cecil Group in January 2011 may be helpful in demonstrating the nature of the discussion that MassHousing seeks in this narrative.

3.4 Tabular Zoning Analysis

Zoning analysis in tabular form comparing existing zoning requirements to the waivers that you will request from the Zoning Board of Appeals for the proposed project, showing required and proposed dimensional requirements including lot area, frontage, front, side and rear setbacks, maximum building coverage, maximum lot coverage, height, number of stories, maximum gross floor area ratio, units per acre, units per buildable acre; number of parking spaces per unit/square foot and total number of parking spaces (proposed and required).

3.5 Completed Sustainable Development Principles Evaluation Assessment Form *(see attached form)*

Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 4: SITE CONTROL (also see Required Attachments listed at end of Section 4)

In order to issue Site Approval, MassHousing must find (as required by 760 CRM 56.04 (4)) that the Applicant controls the site.

Name of Proposed Project: Perkins Landing

Describe current ownership status of the entire site as shown on the site layout plans (attach additional sheets as necessary if the site is comprised of multiple parcels governed by multiple deeds or agreements):

Owned (or ground leased) by Development Entity or Applicant ✓
Under Purchase and Sale Agreement ____
Under Option Agreement ____

Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.

Grantor/Seller: ____

Grantee/Buyer: ____

Grantee/Buyer is (check one):

Applicant ____ Development Entity ____ Managing General Partner of Development Entity ____
General Partner of Development Entity ____ Other *(explain)* ____

Are the Parties Related? ____

For Deeds or Ground Leases

Date(s) of Deed(s) or Ground Lease(s): 3-15-2019

Purchase Price: $729,000.00

For Purchase and Sale Agreements or Option Agreements

Date of Agreement: ____

Expiration Date: ____

If an extension has been granted, date of extension: ____

If an extension has been granted, new expiration date: ____

Purchase Price: ____

Will any easements or rights of way over other properties be required in order to develop the site as proposed?

Yes ____ No ✓

If Yes, please describe current status of easement:

Owned (or ground leased) by Development Entity or Applicant ____

Under Purchase and Sale Agreement ____

Under Option Agreement ____

Note: The Grantee/Buyer on each document must be either the Applicant or the Proposed Development Entity, or you must attach an explanation showing direct control of the Grantee/Buyer by the Applicant or the Proposed Development Entity.

Grantor/Seller: _____

Grantee/Buyer: _____

Are the Parties Related? _____

For Easements

Date(s) of Easement(s): _____

Purchase Price: _____

For Easement Purchase and Sale Agreements or Easement Option Agreements

Date of Agreement: _____

Expiration Date: _____

If an extension has been granted, date of extension: _____

If an extension has been granted, new expiration date: _____

Purchase Price: _____

Required Attachments Relating to Section 4

4.1 Evidence of Site Control *(required)*

Copies of all applicable, fully executed documents (deed, ground lease, purchase and sale agreement, option agreement, land disposition agreement) showing evidence of site control, including any required easements, along with copies of all amendments and extensions. Copies of all plans referenced in documents must be included.

Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 5: FINANCIAL INFORMATION – Site Approval Application Homeownership 40B

In order to issue Site Approval, MassHousing must find (as required by 760 CMR 56.04 (4)) that an initial pro forma has been reviewed and that the Proposed Project appears financially feasible and consistent with the Chapter 40B Guidelines, and that the Proposed Project is fundable under the applicable program.

Name of Proposed Project: Perkins Landing

Initial Capital Budget *(please enter "0" when no such sales/revenue or cost is anticipated)*

Sales / Revenue

Market	14,217,000.00
Affordable	2,392,800.00
Related Party	0.00
Other Income	0.00
Total Sales/Revenue	16,609,800.00

Pre-Permit Land Value, Reasonable Carrying Costs

Item	Budgeted
Site Acquisition: pre-permit land value *(to be determined by MassHousing commissioned appraisal)* plus reasonable carrying costs.	729,000.00

Costs

Item	Budgeted
Acquisition Cost	
Site Acquisition: pre-permit land value (to be determined by MassHousing Commissioned Appraisal) plus reasonable carrying costs	650,000.00
Subtotal Acquisition Costs	650,000.00
Construction Costs-Residential Construction (Hard Costs)	
Building Structure Costs	5,654,000.00
Hard Cost Contingency	282,700.00
Subtotal – Residential Construction (Hard Costs)	5,936,700.00

Costs

Item	Budgeted
Construction Costs-Site Work (Hard Costs)	
Earth Work	1,062,000.00
Utilities: On Site	300,000.00
Utilities: Off-Site	275,000.00
Roads and Walks	300,000.00
Site Improvement	300,000.00
Lawns and Planting	560,000.00
Geotechnical Condition	50,000.00
Environmental Remediation	28,500.00
Demolition	30,000.00
Unusual Site Conditions/Other Site Work	174,500.00
Subtotal -Site Work (Hard Costs)	3,080,000.00
Construction Costs-General Conditions, Builders Overhead and Profit (Hard Costs)	
General Conditions	541,002.00
Builder's Overhead	180,334.00
Builder's Profit	541,002.00
Subtotal - General Conditions Builder's Overhead and Profit (Hard Costs)	1,262,338.00
General Development Costs (Soft Costs)	
Appraisal and Marketing Study *(not 40B "as is" appraisal)*	5,000.00
Lottery	
Commissions/Advertising-Affordable	119,640.00
Commissions/Advertising-Market	710,850.00
Model Unit	55,000.00
Closing Costs *(unit sales)*	143,000.00
Real Estate Taxes *(during construction)*	44,000.00
Utility Usage *(during construction)*	65,000.00
Insurance *(during construction)*	110,000.00
Security *(during construction)*	11,000.00
Inspecting Engineer	40,000.00
Fees to Others	
Construction Loan Interest	880,000.00
Fees to Construction Lender	25,000.00
Architectural	66,000.00
Engineering	268,000.00
Survey, Permits, Etc.	79,200.00
Clerk of the Works	
Construction Manager	150,000.00

Item	Budgeted
General Development Costs (Soft Costs) – *Continued*	
Bond Premiums *(Payment/Performance/Lien Bond)*	
Legal	140,000.00
Title *(including title insurance)* and Recording	
Accounting and Cost Certification *(incl. 40B)*	88,000.00
Relocation	
40B Site Approval Processing Fee	2,500.00
40B Technical Assistance/Mediation Fund Fee	2,500.00
40B Land Appraisal Cost *(as-is value)*	5,000.00
40B Final Approval Processing Fee	1,400.00
40B Subsidizing Agency Cost Certification Examination Fee	
40B Monitoring Agent Fees	4,000.00
40B Surety Fees	
Other Financing Fees	
Development Consultant	
Other Consultants *(describe)*	45,000.00
Other Consultants *(describe)*	
Soft Cost Contingency	
Other General Development (Soft) Costs	
Subtotal – General Development Costs (Soft Costs)	3,060,090.00
Developer Overhead	
Developer Overhead	126,000.00
Subtotal – Developer Overhead	126,000.00

Summary of Subtotals

Sales/Revenue	16,609,800.00
Site Acquisition	650,000.00
Residential Construction	5,936,700.00
Site Work	3,080,000.00
Builder's Overhead, Profit and General Conditions	1,262,338.00
General Development Costs	3,060,090.00
Developer Overhead	126,000.00

Summary

Total Sales/Revenue	16,609,800.00
Total Development Costs (TDC)	14,115,128.00
Profit (Loss) from Sales/Revenue	2,494,672.00
Percentage of Profit (Loss) Over the Total Development Costs	17.67%

Initial Unit/Sales Price

	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Affordable Units			9.00	2.00	
Number of Units			9.00	2.00	
Number of Sq. Ft			1,232.00	1,509.00	
Sales Price			215,000.00	228,900.00	
Condo / HOA Fee			95.00	105.00	

	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Affordable Units					
Number of Units			30	3	
Number of Sq. Ft			1509	1509	
Sales Price			429000	449000	
Condo / HOA Fee			375	400	

Describe your approach to calculating any additional fees relating to Condominium Association or a Homeowners Association.

Due to the project being new construction, the condominium fee stay stay relatively constant for the foresable future.

Required Attachments Relating to Section 5

5.1 New England Fund Lender Letter of Interest

Please attach a Letter of Interest from a current Federal Home Loan Bank of Boston (FHLBB) member bank regarding financing for the proposed development. The letter of interest must include, at a minimum, the following:

- Identification of proposed borrower, and brief description of the bank's familiarity with the borrower;
- Brief description of the Proposed Project
- Confirmation that the bank is a current FHLBB member bank and that the bank will specifically use NEF funds for the proposed development.

NOTE: Binding Financing Commitments (or evidence of closed loans) will be required at the time you apply for Final Approval from MassHousing.

5.2 Market Sale Comparables *(required)*

Please provide a listing of market sales being achieved in properties comparable to the proposed project.

5.3 Market Study *(if requested)*

MassHousing may require a market study for projects located in areas where the need or demand for the type of housing being proposed cannot be clearly demonstrated.

Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 6: APPLICANT QUALIFICATIONS, ENTITY INFORMATION, AND CERTIFICATION

In order to issue Site Approval MassHousing must find (as required by 760 CRM 56.04 (4)) that the applicant is either a non-profit public agency or would be eligible to apply as a Limited Dividend Organization and meets the general eligibility standards of the program.

Name of Proposed Project: Perkins Landing

Development Team

Developer/Applicant: Perkins Landing LLC

Development Consultant (if any): John Smolak, Esq.

Attorney:

Architect: Philippe Thibault, AIA

Contractor: Larkin Real Estate Group, Inc. - Patrick Larkin

Lottery Agent: SEB Consultants, Inc - Brian Engler

Management Agent: TBD

Other (specify): The Morin-Cameron Group, Inc - Scott Cameron - Engineer

Other (specify):

Role of Applicant in Current Proposal

Development Task	Developer/Applicant	Development Consultant (identify)
Architecture and Engineering	Perkins Landing LLC	Morin Cameron Group
Local Permitting	Perkins Landing LLC	Smolak & Vaughan
Financing Package	Perkins Landing LLC	Reading Cooperative Bank
Construction Management	Perkins Landing LLC	Larkin Real Estate Group, Inc.
Other		

Applicant's Ownership Entity Information

Please identify for each of (i) the Applicant and, if different (ii), the Proposed Development Entity, the following (collectively with the Applicant and the Proposed Development Entity, the "Applicant Entities"): the Managing Entities, Principals, Controlling Entities and Affiliates of each.

Note: For the purposes hereof, "Managing Entities" shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) who are managers of limited liability companies, general partners of limited partnerships, managing general partners of limited liability partnerships, directors and officers of corporations, trustees of trusts, and other similar persons and entities which have the power to manage and control the activities of the Applicant and/or Proposed Development Entity.

"Principal or Controlling Entities" shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies, etc., including beneficiaries of nominee trusts) that shall have the right to:

(i) approve the terms and conditions of any proposed purchase, sale or mortgage;
(ii) approve the appointment of a property manager; and/or
(iii) approve managerial decisions other than a decision to liquidate, file for bankruptcy, or incur additional indebtedness.

Such rights may be exercisable either (i) directly as a result of such person's or entity's role within the Applicant or the Proposed Development Entity or the Managing Entities of either or (ii) indirectly through other entities that are included within the organizational structure of the Applicant and/or Proposed Development Entity and the Managing Entities of either.

In considering an application, MassHousing will presume that there is at least one Principal or Controlling Entity of the Applicant and of the Proposed Development Entity. Any person or persons who have purchased an interest for fair market value in the Applicant and/or Proposed Development Entity solely for investment purposes shall not be deemed a Principal or Controlling Entity.

"Affiliates" shall include all entities that are related to the subject organization by reason of common control, financial interdependence or other means.

1. Applicant

Name of Applicant: Perkins Landing LLC

Entity Type (limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.): Limited Liability Company

State in which registered/formed: MA

List all Managing Entities of Applicant *(you must list at least one)*:
Michael J. Larkin, Jr. and Patrick Larkin

List all Principals and Controlling Entities of Applicant and *(unless the Managing Entity is an individual)* its Managing Entities *(use additional pages as necessary)*:
Michael J. Larkin, Jr. and Patrick Larkin

List all Affiliates of Applicant and its Managing Entities *(use additional pages as necessary)*:
Larkin Real Estate Group, Inc. - Michael J. Larkin, Jr. and Patrick Larkin - Principals

Proposed Development Entity

Name of Proposed Development Entity: Perkins Landing LLC

Entity Type *(limited liability company, limited partnership, limited liability partnership, corporation, trust, etc.)*:
Limited Liability Company

State in which registered/formed: MA

List all Managing Entities of Proposed Development Entity *(you must list at least one)*:

Michael J. Larkin, Jr.
Patrick Larkin

List all Principals and Controlling Entities of Proposed Development Entity and *(unless the Managing Entity is an individual)* its Managing Entities *(use additional pages as necessary)*:

List all Affiliates of Proposed Development Entity and its Managing Entities *(use additional pages as necessary)*:

Larkin Real Estate Group, Inc. - Michael J. Larkin, Jr. and Patrick Larkin

Certification and Acknowledgment

I hereby certify on behalf of the Applicant, *under pains and penalties of perjury*, that the information provided above for each of the Applicant Entities is, to the best of my knowledge, true and complete; and that each of the following questions has been answered correctly to the best of my knowledge and belief:

(Please attach a written explanation for all of the following questions that are answered with a "Yes". Explanations should be attached to this Section 6.)

Is there pending litigation with respect to any of the Applicant Entities? Yes ___ No ✓

Are there any outstanding liens or judgments against any properties owned by any of the Applicant Entities? Yes ___ No ✓

Have any of the Applicant Entities failed to comply with provisions of Massachusetts law related to taxes, reporting of employees and contractors, or withholding of child support? Yes ___ No ✓

Have any of the Applicant Entities ever been the subject of a felony indictment or conviction? Yes ___ No ✓

During the last 10 years, have any of the Applicant Entities ever been a defendant in a lawsuit involving fraud, gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy? Yes ___ No ✓

Have any of the Applicant Entities failed to carry out obligations in connection with a Comprehensive Permit issued pursuant to M.G.L. c. 40B and any regulations or guidelines promulgated thereunder (whether or not MassHousing is or was the Subsidizing Agency/Project Administrator) including, but not limited to, completion of a cost examination and return of any excess profits or distributions? Yes ___ No ✓

Have any of the Applicant Entities ever been charged with a violation of state or federal fair housing requirements? Yes ___ No ✓

Are any of the Applicant Entities not current on all existing obligations to the Commonwealth of Massachusetts, and any agency, authority or instrument thereof? Yes ___ No ✓

I further certify that the information set forth in this application (including attachments) is true, accurate and complete as of the date hereof to the best of my/our knowledge, information and belief. I further understand that MassHousing is relying on this information in processing the request for Site Approval in connection with the above-referenced project.

I further certify that we have met with a representative of the 40B Department at MassHousing and understand the requirements for a) completing this application and b) the procedures if and when Site Approval is granted, including the requirement for (i) the use of the standard MassHousing Regulatory Agreement, and (ii) submission to MassHousing, within one hundred eighty (180) days after substantial completion or, if later, within ninety (90) days of the date on which all units are sold, of a cost certification examined in accordance with AICPA attestation standards by an approved certified public accountant.

I hereby acknowledge our commitment and obligation to comply with requirements for cost examination and limitations on profits and distributions, all as found at 760 CMR 56.04(8) and will be more particularly set forth in the MassHousing Regulatory Agreement.

I hereby acknowledge that it will be required to provide financial surety, by means of bond, cash escrow and a surety escrow agreement or letter of credit with the agreement that it may be called upon or used in the event that the Developer fails either to (i) complete and submit the Cost Examination as required by 760 CMR 56.04(8) and the MassHousing Regulatory Agreement, or (ii) pay over to the Municipality any funds in excess of the limitations on profits and distributions as required by 760 CMR 56.04(8) and as set forth in the MassHousing Regulatory Agreement.

Signature:_____

Name: Michael J. Larkin, Jr.

Title: Manager

Date: April 17, 2019

Required Attachments Relating to Section 6

6.1 Development Team Qualifications

Please attach resumes for principal team members (Applicant, consultant, attorney, architect, general contractor, management agent, lottery agent, etc.) and list of all relevant project experience for 1) the team as a whole and 2) individual team members. Particular attention should be given to demonstrating experience with (i) projects of a similar scale and complexity of site conditions, (ii) permitting an affordable housing development, (iii) design, and (iv) financing. The development team should demonstrate the ability to perform as proposed and to complete the Project in a competent and timely manner, including the ability to pursue and carry out permitting, financing, marketing, design and construction.

(If the Applicant (or, if the Applicant is a single purpose entity, its parent developer entity) has received financing from MassHousing within the past five (5) years for a development of comparable size and complexity to the Proposed Project, no resume or list of project experience need be submitted for the Applicant or, as applicable, its parent developer entity. Information regarding the other team members still will be required.)

6.2 Applicant Entity 40B Experience

Please identify <u>every</u> Chapter 40B project in which the Applicant or any Applicant Entity has or had an interest. For each such project, state whether the construction has been completed and whether cost examination has been submitted.

6.3 Applicant's Certification

Please attach any additional sheets and any written explanations for questions answered with "yes" as required for Certification.

Application for Chapter 40B Project Eligibility/Site Approval
for MassHousing-Financed and New England Fund ("NEF") Homeownership Projects

Section 7: NOTIFICATIONS AND FEES

Name of Proposed Project: Perkins Landing

Notice

Date(s) of meetings, if any, with municipal officials prior to submission of application to MassHousing:	6-5-2018
Date copy of complete application sent to chief elected office of municipality:	9-10-2018
Date notice of application sent to DHCD:	9-10-2018

Fees *(all fees should be submitted to MassHousing)*

MassHousing Application Processing Fee ($2500) Payable to MassHousing:	2500
Chapter 40B Technical Assistance/Mediation Fee Payable to Massachusetts Housing Partnership:	
a. Base Fee: *(Limited Dividend Sponsor $2500, Non-Profit or Public Agency Sponsor $1,000)*	2500
b. Unit Fee: *(Limited Dividend Sponsor $50 per unit, Non-Profit or Public Agency Sponsor $30 per unit)*	1400

Land Appraisal Cost

You will be required to pay for an "as-is" market value appraisal of the Site to be commissioned by MassHousing. MassHousing will contact you once a quote has been received for the cost of the appraisal.

Required Attachments Relating to Section 7

7.1 Narrative describing any prior correspondence and/or meetings with municipal officials

7.2 Evidence (such as a certified mail receipt) that a copy of the complete application package was sent to the Chief Elected Official of Municipality (may be submitted after the application is submitted to MassHousing)

7.3 Copy of notice of application sent to DHCD

7.4 Check made out to MassHousing for Processing Fee ($2500)

7.5 Check made payable to Massachusetts Housing Partnership for Technical Assistance/Mediation Fee

7.6 W-9 (Taxpayer Identification Number)

Application Checklist

The documentation listed below must, where applicable, accompany each application. For detailed descriptions of these required documents, please see the relevant sections of the application form.

*** Applications missing any of the documents indicated by an asterisk will not be processed by MassHousing until MassHousing receives the missing item(s).**

- ☒ * Completed application form, and certification under pains and penalties of perjury (one (1) signed original) accompanied by one (1) electronic copy of the completed application package
- ☒ * Location Map
- ☒ Tax Map
- ☒ * Directions to the proposed Site
- ☒ * Existing Conditions Plan
- ☒ Aerial Photographs
- ☒ Site/Context Photographs
- ☒ * Documentation Regarding Site Characteristics/Constraints
- ☒ * By Right Site Plan, if applicable
- ☒ * Preliminary Site Layout Plan(s)
- ☒ * Graphic Representations of Project/Preliminary Architectural Plans
- ☒ * Narrative Description of Design Approach
- ☒ * Tabular Zoning Analysis
- ☒ Sustainable Development Principles Evaluation Assessment Form
- ☒ * Evidence of site control *(documents and any plans referenced therein)*
- ☒ Land Disposition Agreement, if applicable
- ☒ * NEF Lender Letter of Interest
- ☒ Market Sales Comparables
- ☐ Market Study, if required by MassHousing
- ☒ * Development Team Qualifications
- ☒ Applicant's Certification *(any required additional sheets)*
- ☐ Narrative describing prior contact *(if any)* with municipal officials
- ☒ * Evidence that a copy of the application package has been received by the Chief Elected Official in the municipality *(may follow after initial submission of application package, but site visit will not be scheduled nor request for municipal comments made until such evidence is received by MassHousing)*
- ☒ Copy of notification letter to DHCD
- ☒ *$2,500 Fee payable to MassHousing *(once an appraiser has been selected by MassHousing and an appraisal fee quoted, an additional non-refundable appraisal fee will be required)*
- ☒ **Technical Assistance/Mediation Fee payable to Massachusetts Housing Partnership.*

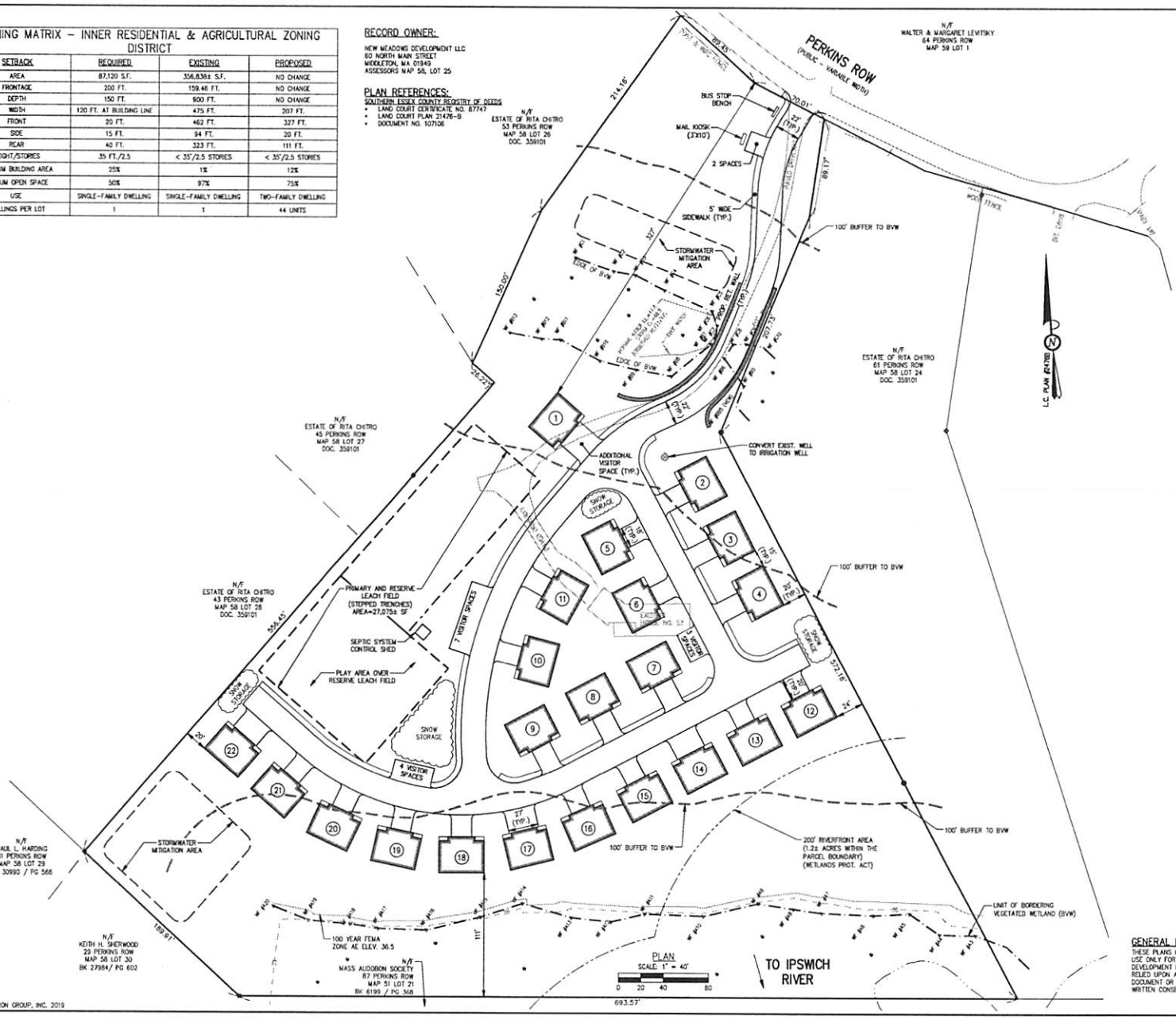
ZONING MATRIX – INNER RESIDENTIAL & AGRICULTURAL ZONING DISTRICT			
SETBACK	REQUIRED	EXISTING	PROPOSED
AREA	87,120 S.F.	356,838± S.F.	NO CHANGE
FRONTAGE	200 FT.	159.46 FT.	NO CHANGE
DEPTH	150 FT.	900 FT.	NO CHANGE
WIDTH	120 FT. AT BUILDING LINE	475 FT.	207 FT.
FRONT	20 FT.	462 FT.	327 FT.
SIDE	15 FT.	94 FT.	20 FT.
REAR	40 FT.	323 FT.	111 FT.
HEIGHT/STORIES	35 FT./2.5	< 35'/2.5 STORIES	< 35'/2.5 STORIES
MAXIMUM BUILDING AREA	25%	1%	12%
MINIMUM OPEN SPACE	50%	97%	75%
USE	SINGLE-FAMILY DWELLING	SINGLE-FAMILY DWELLING	TWO-FAMILY DWELLING
DWELLINGS PER LOT	1	1	44 UNITS

RECORD OWNER:

NEW MEADOWS DEVELOPMENT LLC
60 NORTH MAIN STREET
MIDDLETON, MA 01949
ASSESSORS MAP 58, LOT 25

PLAN REFERENCES:

SOUTHERN ESSEX COUNTY REGISTRY OF DEEDS
- LAND COURT CERTIFICATE NO. 87747
- LAND COURT PLAN 21476-B
- DOCUMENT NO. 107106



PLAN TO ACCOMPANY APPLICATION FOR CHAPTER 40B PROJECT ELIGIBILITY LETTER

FOR

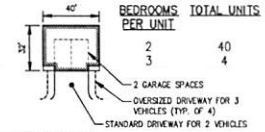
PERKINS LANDING

57 PERKINS ROW
(ASSESSOR'S MAP 58, LOT 25)
TOPSFIELD, MASSACHUSETTS

PREPARED FOR
LARKIN REAL ESTATE GROUP, INC.

DATE: SEPTEMBER 7, 2018
REVISED: JANUARY 29, 2019
REVISED: MARCH 28, 2019
ZONING DISTRICT: INNER RESIDENTIAL AND AGRICULTURAL (IRA)

The Morin-Cameron GROUP, INC.
CIVIL ENGINEERS | ENVIRONMENTAL CONSULTANTS
LAND SURVEYORS | LAND USE PLANNERS
66 ELM STREET, DANVERS, MASSACHUSETTS 01923
P: 978-777-0506, F: 978-774-3483, W: WWW.MORINCAMERON.COM



BEDROOMS PER UNIT	TOTAL UNITS
2	40
3	4

PARKING CALCULATIONS:

2 BEDROOM - 2 SPACES PER UNIT = 80 SPACES (40 GARAGE AND 40 SURFACE)
3 BEDROOM - 3 SPACES PER UNIT = 12 SPACES (4 GARAGE AND 8 SURFACE)
GUEST SPACES = 12 SPACES
TOTAL = 108 SPACES

LEGEND

- BORDERING VEGETATED WETLAND
- BUILDING
- CATCH BASIN
- DRAIN MANHOLE
- EDGE OF PAVEMENT
- SEWER MANHOLE
- 100' WETLAND BUFFER
- 200' RIVERFRONT AREA

LIGHTING NOTE:

INDIRECT, DARK SKY COMPLIANT LIGHTING WILL BE SITUATED THROUGHOUT THE NEIGHBORHOOD ON POLE OR BUILDING MOUNTED FIXTURES.

SITE PLAN INDEX:

1. SITE LAYOUT PLAN
2. EXISTING CONDITIONS PLAN
3. GRADING & DRAINAGE PLAN
4. UTILITY PLAN

GENERAL NOTE:

THESE PLANS HAVE BEEN PREPARED FOR OUR CLIENTS USE ONLY FOR THE SPECIFIC PURPOSE OF SCHEMATIC DEVELOPMENT PLANNING. THEY ARE NOT TO BE USED OR RELIED UPON AS A PERMITTING OR CONSTRUCTION DOCUMENT OR ANY OTHER USE BY OTHERS WITHOUT THE WRITTEN CONSENT OF THE MORIN-CAMERON GROUP, INC.

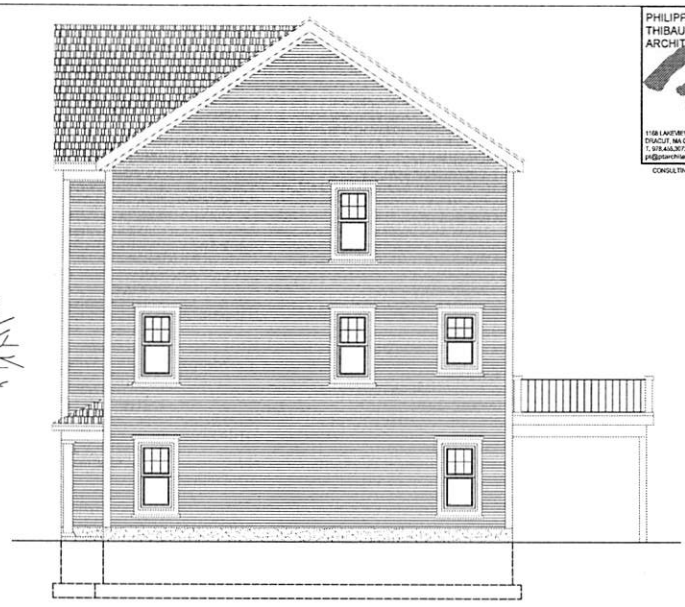
PROJ. #3274
DRAWING: 3274-A MAIN.DWG

SITE LAYOUT PLAN

DRAWING NO.
1 OF 4

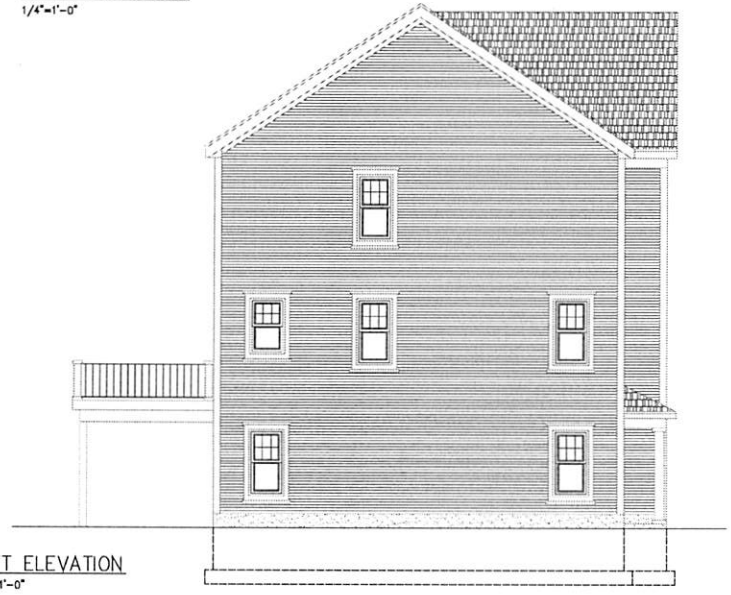
© THE MORIN-CAMERON GROUP, INC. 2019

FRONT ELEVATION
1/4"=1'-0"



RIGHT ELEVATION
1/4"=1'-0"

REAR ELEVATION
1/4"=1'-0"



LEFT ELEVATION
1/4"=1'-0"

PHILIPPE THIBAULT ARCHITECT, LLC
1158 LAKEVIEW AVENUE, #25
DRACUT, MA 01826
T. 978.458.3072
pt@philippethibault.com
CONSULTING ARCHITECT

RDI

RESIDENTIAL DESIGN INC

DESIGNERS

CONSTRUCTION DRAWINGS

SERVING NEW ENGLAND SINCE 1988

P.O. BOX 67
CONWAY, NH 03818
978-928-5581
mail@residentialdesigninc.com

AIBD AMERICAN INSTITUTE OF BUILDING DESIGN NORTHEAST

PROJECT

LARKIN REAL ESTATE GROUP

2 UNIT DESIGN

PERKINS LANDING

TOPSFIELD, MA

SHEET TITLE

ELEVATIONS

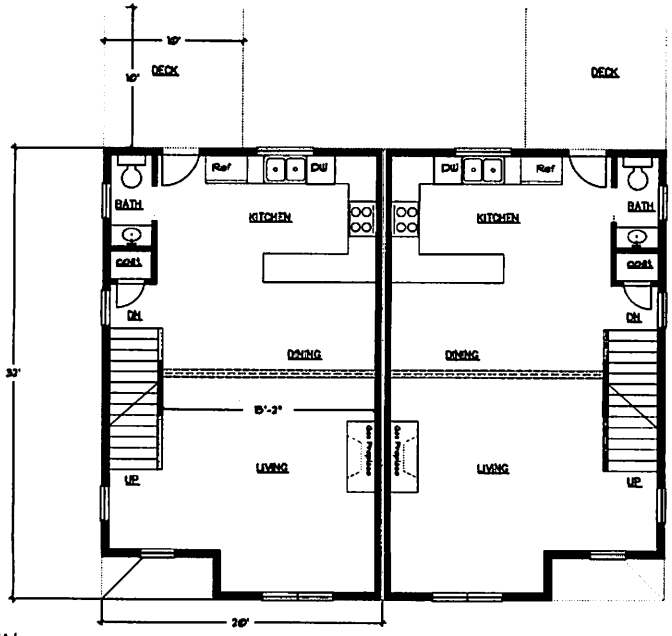
DATE

04-09-2019

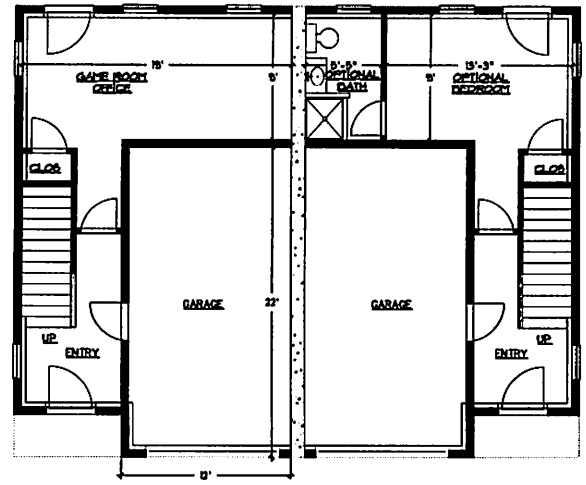
REVISIONS

SHEET NUMBER

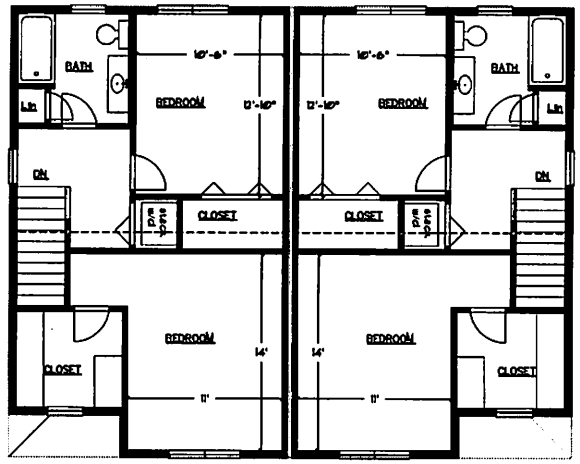
A-1



FIRST FLOOR PLAN
1/4"=1'-0" 616 square feet



BASEMENT PLAN
1/4"=1'-0" 271 square feet



SECOND FLOOR PLAN
1/4"=1'-0" 616 square feet

PHILIPPE THIBAULT ARCHITECT LLC
CONSULTING ARCHITECT

RDI

RESIDENTIAL DESIGN INC

DESIGNERS

CONSTRUCTION DRAWINGS

SERVING NEW ENGLAND SINCE 1988

P.O. BOX 67
CONWAY, NH 03818
978-939-8881

AIBD AMERICAN INSTITUTE OF BUILDING DESIGN NORTHEAST

PROJECT

LARKIN REAL ESTATE GROUP

2 UNIT DESIGN

PERKINS LANDING

TOPSFIELD, MA

SHEET TITLE

FLOOR PLANS

DATE

04-09-2019

REVISIONS

SHEET NUMBER

A-3

ARCHITECURAL NARRATIVE MEMORANDUM

Preliminary Project Narrative – Perkins Landing – Perkins Row, Topsfield

The proposed buildings are designed with pitched roofs that are no more than two and one-half stories duplex style units. The units will typically be 2 bedrooms with 1 ½ bathrooms.

The garage is integrated into the front elevation to provide an ease of access while minimizing the need for excessive paved surfaces. The scale of the garage is visually reduced with the layering of roof lines on the front elevation of the homes. The second story front bedroom dormers are designed with gables facing the street presenting a varied second story roofline that is integrated with simpler shed roofs. The architect will present modified front elevations during the design review period.

The rear elevations are a combination of one-story facades with second story shed dormers facing the back of the building and modest upper shed dormers providing an additional second floor bedroom on select units. Each of the first floors will have nine-foot ceiling height with standard ceiling heights on the second floor.

Exterior finish materials shall be selected from a variety of decay and weather resistant products like vinyl siding and PVC trim. These materials are common, readily available residential materials providing durability and longevity in the local climate; thereby reducing maintenance expense. To give the project some variety, the installed vinyl siding may vary slightly in color (simple earth tones of green, blue, grey or tan). The trim will be typical PVC or equivalent for rakes, casings, fascia and etc. Roofing will be a single color (grey tone) of 30-year architectural asphalt shingles typical throughout. Windows will be Pella, white, weather resistant double hung fenestrations, assorted casements and awnings as specified to blend with the continuity and character of the development. Foundations will be concrete but reduced as low as feasible to the grade to minimize visual appearance. Entry porches will be stone or a similar cultured product and exterior columns, decks and railings will be a combination of pressure treated wood and/or composite materials for increased durability and longevity of appearance. The patios shall be permeable pavers. Patios will be provided as preferred on grade landscape features. All homes will have similar aluminum gutters and downspout rain leaders into grade to reduce sheet run off.

All Perkins Landing homes will be energy star certified. Ratings will be provided by certified home energy rating professionals following review. The homes will be insulated with spray foam insulation, typical throughout and will conform to all requirements for air and moisture barriers per local code regulations. Air exchange and lighting energy requirements as applicable will be met.

ZONING MATRIX – INNER RESIDENTIAL & AGRICULTURAL ZONING DISTRICT			
SETBACK	REQUIRED	EXISTING	PROPOSED
AREA	87,120 S.F.	356,838± S.F.	NO CHANGE
FRONTAGE	200 FT.	159.46 FT.	NO CHANGE
DEPTH	150 FT.	900 FT.	NO CHANGE
WIDTH	120 FT. AT BUILDING LINE	475 FT.	174 FT.
FRONT	20 FT.	462 FT.	20 FT.
SIDE	15 FT.	94 FT.	25 FT.
REAR	40 FT.	323 FT.	100 FT.
HEIGHT/STORIES	35 FT./2.5	< 35'/2.5 STORIES	< 35'/2.5 STORIES
MAXIMUM BUILDING AREA	25%	1%	12%
MINIMUM OPEN SPACE	50%	97%	75%
USE	SINGLE-FAMILY DWELLING	SINGLE-FAMILY DWELLING	TWO-FAMILY DWELLING
DWELLINGS PER LOT	1	1	44

SUSTAINABLE DEVELOPMENT CRITERIA SCORECARD

Project Name: Perkins Landing
Project Number: _____
Program Name: MassHousing
Date: 4-17-2019

MassHousing encourages housing development that is consistent with sustainable development designs and green building practices. Prior to completing this form, please refer to the Commonwealth's Sustainable Development Principles (adopted May 2007) available at: Sustainable Development Principles

DEVELOPER SELF-ASSESSMENT

(for consitency with the Sustainable Development Principles)

Redevelop First

Check "X" below if applicable

If Rehabilitation:

- Rehabilitation/Redevelopment/Improvements to Structure ☐
- Rehabilitation/Redevelopment/Improvements to Infrastructure ☐

If New Construction:

- Contributes to revitalization of town center or neighborhood ☐
- Walkable to: ☐
  - (a) transit ☐
  - (b) downtown or village center ☒
  - (c) school ☒
  - (d) library ☒
  - (e) retail, services or employment center ☒
- Located in municipally-approved growth center ☐

Explanation **(Required)**

The Town of Topsfield as a whole lacks real walk ability. The site is located off a scenic road and is less than 2 miles from most Topsfield amenities.

Optional - Demonstration of Municipal Support:

	Check "X" below if applicable
- Letter of Support from the Chief Elected Official of the municipality*	☐
- Housing development involves municipal funding	☐
- Housing development involves land owned or donated by the municipality	☐

**Other acceptable evidence: Zoning variance issued by ZBA for project; Minutes from Board of Selectman meeting showing that project was discussed and approved, etc.*

Explanation **(Required)**

_____

_____

_____

<u>Method 2</u>: Development meets a minimum of **five (5)** of the Commonwealth's *Sustainable Development Principles*, as shown in the next section below.

If the development involves strong **municipal support** (evidence of such support must be submitted as an attachment), the development need only meet **four (4)** of the *Sustainable Development Principles. However,* one (1) of the Principles met must be **Protect Land and Ecosystems.**

Please explain at the end of each category how the development follows the relevant *Sustainable Development Principle(s)* and explain how the development demonstrates each of the checked "X" statements listed under the *Sustainable Development Principle(s).*

(1) Concentrate Development and Mix Uses

Support the revitalization of city and town centers and neighborhoods by promoting development that is compact, conserves land, protects historic resources, and integrates uses. Encourage remediation and reuse of existing sites, structures, and infrastructure rather than new construction in undeveloped areas. Create pedestrian friendly districts and neighborhoods that mix commercial, civic, cultural, educational, and recreational activities with open spaces and homes.

Check "X" below if applicable	
- Higher density than surrounding area	☒
- Mixes uses or adds new uses to an existing neighborhood	☒
- Includes multi-family housing	☒
- Utilizes existing water/sewer infrastructure	☒
- Compact and/or clustered so as to preserve undveloped land	☐
- Reuse existing sites, structures, or infrastructure	☐
- Pedestrian friendly	☐
- Other (discuss below)	☐

Explanation **(Required)**

This project is at a higher density than the surrounding areas and adds condominium duplex use to a single family zone.

(2) Advance Equity & Make Efficient Decisions

Promote equitable sharing of the benefits and burdens of development. Provide technical and strategic support for inclusive community planning and decision making to ensure social, economic, and environmental justice. Ensure that the interests of future generations are not compromised by today's decisions.

Promote development in accordance with smart growth and environmental stewardship.

Check "X" below if applicable

- Concerted public participation effort (beyond the minimally required public hearings) ☐
- Streamlined permitting process, such as 40B or 40R ☒
- Universal Design and/or visitability ☒
- Creates affordable housing in middle to upper income area and/or meets regional need ☒
- Creates affordable housing in high poverty area ☐
- Promotes diversity and social equity and improves the neighborhood ☒
- Includes environmental cleanup and/or neighborhood improvement in an Environmental Justice Community ☐
- Other (discuss below) ☐

Explanation **(Required)**

The project involves a streamlined comprehensive permit process to create affordable housing in a community of predominately upper middle to upper income households, meeting a regional need for affordable housing. This project will promote diversity and social equity due to its affordable component.

(3) Protect Land and Ecosystems

Protect and restore environmentally sensitive lands, natural resources, agricultural lands, critical habitats, wetlands and water resources, and cultural and historic landscapes. Increase the quantity, quality and accessibility of open spaces and recreational opportunities.

Check "X" below if applicable

- Creation or preservation of open space or passive recreational facilities ☐
- Protection of sensitive land, including prime agricultural land, critical habitats, and wetlands ☒
- Environmental remediation or clean up ☐
- Responds to state or federal mandate (e.g., clean drinking water, drainage, etc.) ☒
- Eliminates or reduces neighborhood blight ☐
- Addresses public health and safety risk ☐
- Cultural or Historic landscape/existing neighborhood enhancement ☐
- Other (discuss below) ☐

Explanation **(Required)**

The project utilizes existing town water system. The project plans to use a combination of rain-gardens and storm water infiltration systems as determined by engineer to meet best storm water management practices. The proposed project utilizes narrower streets to reduce impervious cover. There will also be an ecological landscaping plan (use of an irrigation well on site) as part of the proposed project that will connect to existing conservation lands. Each unit will complete an energy audit which are designed for 5 star energy rating.

(4) Use Natural Resources Wisely

Construct and promote developments, buildings, and infrastructure that conserve natural resources by reducing waste and pollution through efficient use of land, energy, water and materials.

Check "X" below *if applicable*

- Uses alternative technologies for water and/or wastewater treatment ☐
- Uses low impact development (LID) or other innovative techniques ☒
- Other (discuss below)

Explanation **(Required)**

The stormwater management system will be designed to comply with the standards of the MA DEP Stormwater Management Regulations.

(5) Expand Housing Opportunities

Support the construction and rehabilitation of homes to meet the needs of people of all abilities, income levels and household types. Build homes near jobs, transit, and where services are available. Foster the development of housing, particularly multifamily and single-family homes, in a way that is compatible with a community's character and vision and with providing new housing choices for people of all means.

Check "X" below if applicable

- Includes rental units, including for low/mod households ☐
- Includes homeownership units, including for low/mod households ☒
- Includes housing options for special needs and disabled population ☒
- Expands the term of affordability ☒
- Homes are near jobs, transit and other services ☐
- Other (discuss below) ☐

Explanation **(Required)**

The project increase the number of home ownership units available to residents of Topsfield and the Commonwealth, including moderate income households. Its is hopeful that a permit can be issued by the local Zoning Board of Appeals, whereby residents of Topsfield will receive a preference for up to seventy (70%) of the affordable units.

(6) Provide Transportation Choice

Maintain and expand transportation options that maximize mobility, reduce congestion, conserve fuel and improve air quality. Prioritize rail, bus, boat, rapid and surface transit, shared-vehicle and shared-ride services, bicycling and walking. Invest strategically in existing and new passenger and freight transportation infrastructure that supports sound economic development consistent with smart growth objectives.

Check "X" below if applicable

- Walkable to public transportation ☐
- Reduces dependence on private automobiles (e.g., provides previously unavailable shared transportation, such as Zip Car or shuttle buses) ☐
- Increased bike and ped access ☒
- For rural areas, located in close proximity (i.e., approximately one mile) to a transportation corridor that provides access to employment centers, retail/ commercial centers, civic or cultural destinations ☐
- Other (discuss below) ☐

Explanation **(Required)**

The site locus offers access for bike and pedestrian to the rail trail which is only .5 miles from the site and only requires going 2/10 of a mile along Route 97. This access point is the reason why there is so many walkers and bikers on Perkins Row. 1.2 miles along this trail leads people to downtown Topsfield.

(7) Increase Job and Business Opportunities

Attract businesses and jobs to locations near housing, infrastructure, and transportation options. Promote economic development in industry clusters. Expand access to education, training and entrepreneurial opportunities. Support growth of local businesses, including sustainable natural resource-based businesses, such as agriculture, forestry, clean energy technology and fisheries.

Check "X" below if applicable

- Permanent jobs ☐
- Permanent jobs for low- or moderate-income persons ☐
- Jobs near housing, service or transit ☒
- Housing near an employment center ☐
- Expand access to education, training or entrepreneurial opportunities ☐
- Support local businesses ☒
- Support natural resource-based businesses (i.e., farming, forestry or aquaculture ☐
- Re-uses or recycles materials from a local or regional industry's waste stream ☐
- Support manufacture of resource-efficient materials, such as recycled or low-toxicity materials ☐
- Support businesses that utilize locally produced resources such as locally harvested wood or agricultural products ☐
- Other (discuss below) ☐

Explanation **(Required)**

The project will provide permanent jobs for multiple trades: landscapers, common area maintenance, trash removal etc.

(8) Promote Clean Energy

Maximize energy efficiency and renewable energy opportunities. Support energy conservation strategies, local clean power generation, distributed generation technologies, and innovative industries. Reduce greenhouse gas emissions and consumption of fossil fuels.

Check "X" below if applicable

- Energy Star or equivalent* ☒
- Uses renewable energy source, recycled and/or non-/low-toxic materials, exceeds the state energy code, is configured to optimize solar access, and/or otherwise results in waste reduction and conservation of resources ☐
- Other (discuss below) ☐

*All units are required by MassHousing to be Energy Star Efficient. Please include in your explanation a description of how the development will meet Energy Star criteria.

Explanation **(Required)**

Each unit will complete an energy audit which are designed for 5 star energy rating.

(9) Plan Regionally

Support the development and implementation of local and regional, state and interstate plans that have broad public support and are consistent with these principles. Foster development projects, land and water conservation, transportation and housing that have a regional or multi-community benefit. Consider the long term costs and benefits to the Commonwealth.

Check "X" below if applicable

- Consistent with a municipally supported regional plan ☐
- Addresses barriers identified in a Regional Analysis of Impediments to Fair Housing ☒
- Measurable public benefit beyond the applicant community ☐
- Other (discuss below) ☐

Explanation **(Required)**

This project addresses many of the barriers put forth by the Massachusetts Regional Analysis of Impediments to Fair Housing Reports. The application addresses the need to "provide and adequate supply of housing that is affordable to members of protected classes in healthy communities offering good schools and employment opportunities. As a 40B development, it will also address the need regionally and locally for more affordable units

2
KT

The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

William Francis Galvin
Secretary of the
Commonwealth

600426 (92380) Btch:529597
Southern Essex District Registry
3/15/2019 12:37 PM LLC Pg: 1/2

March 6, 2019

TO WHOM IT MAY CONCERN:

I hereby certify that a certificate of organization of a Limited Liability Company was filed in this office by

PERKINS LANDING LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **October 17, 2018.**

I further certify that said Limited Liability Company has filed all annual reports due and paid all fees with respect to such reports; that said Limited Liability Company has not filed a certificate of cancellation or withdrawal; and that said Limited Liability Company is in good standing with this office.

I also certify that the names of all managers listed in the most recent filing are: **MICHAEL J LARKIN JR, PATRICK J LARKIN**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **MICHAEL J LARKIN JR, PATRICK J LARKIN**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **MICHAEL J LARKIN JR**

In testimony of which,
I have hereunto affixed the
Great Seal of the Commonwealth
on the date first above written.

William Francis Galvin

Secretary of the Commonwealth

Processed By:nem

Box 51

603426 (92888+) Bkch:528807
Southern Essex District Registry
3/15/2019 12:37 PM DEED Pg: 1/4

MASSACHUSETTS EXCISE TAX
Southern Essex District ROD
Date: 3/15/2019 12:37 PM
ID: 528807 Doc# 603426
Fee: $3,324.24 Cons: $729,000.00

Space above line reserved for recording information

QUITCLAIM DEED

NEW MEADOWS DEVELOPMENT, LLC, a Massachusetts limited liability company (the "Grantor") having a mailing address of 69 North Main Street, Middleton, Massachusetts 01949

for consideration of SEVEN HUNDRED TWENTY-NINE THOUSAND and 00/100 ($729,000.00) DOLLARS paid

grants to PERKINS LANDING LLC, a Massachusetts limited liability company having an address of 383 Main Street, Medfield, Massachusetts 02052

with *QUITCLAIM COVENANTS*

Property Address: 57 Perkins Row, Topsfield, MA

The land with the buildings thereon situated on Perkins Row in said Topsfield, bounded and described as follows:

Beginning on said Perkins Row at the division line between Parcel A and Parcel B as shown on plan hereinafter referred to, thence running:

SOUTH	**27 degrees 35' 23" WEST, eighty-nine and 17/100 (89.17) feet; thence**
SOUTH	**41 degrees 36' 17" WEST by said Parcel A, two hundred seven and 73/100 (207.73) feet; thence**
SOUTH	**8 degrees 24' 44" EAST by said Parcel A, five hundred seventy-two and 16/100 (572.16) feet; thence**

NORTH	70 degrees 36' 00" WEST by land now or formerly of Thomas E. Proctor, six hundred ninety-three and 57/100 (693.57) feet; thence
NORTH	27 degrees 52' 40" WEST by land now or formerly of Harold Palmer Mills, Jr., one hundred eighty-nine and 91/100 (189.91) feet; thence
NORTH	60 degrees 17' 59" EAST by Parcel C on said plan, five hundred fifty-six and 45/100 (556.45) feet; thence
NORTH	29 degrees 42' 01" WEST by said Parcel C, twenty-six and 22/100 (26.22) feet; thence
NORTH	43 degrees 23' 38" EAST by said Parcel C, one hundred fifty (150) feet; thence
NORTH	54 degrees 33' 00" EAST by said Parcel C, two hundred fourteen and 16/100 (214.16) feet to Perkins Row; thence
SOUTH	28 degrees 19' 50" EAST by said Perkins Row, eighty-nine and 45/100 (89.45) feet; and
SOUTH	43 degrees 21' 30" EAST by said Perkins Row, seventy and 01/100 (70.01) feet to the point begun at.

Containing 8.1 acres, more or less, and being shown as Lot B on "Subdivision of Land in Topsfield, Mass.", LCC 21476-B, July 10, 1957, Scale 1" = 40', Raymond C. Pressey, Inc., Registered Land Surveyors and filed with the Land Registration Office of Essex County noted on Certificate of Title No. 26770.

Meaning and intending to convey the same premises conveyed to the Grantor by Deed from Christine Modie, Executrix of the Estate of Terese M. Schumacher, a/k/a Terese Schumacher and Terese Mary Schumacher dated July 31, 2014 filed with the Southern Essex District of the Land Court as Document No. 554669 and noted on Certificate of Title No. 87747.

Grantor is not classified as a corporation for federal tax purposes for the current taxable year. The sale of the Unit by Grantor is in the ordinary course of business and does not constitute a sale of all or substantially all the assets of the Grantor.

[Signature Page to Follow]

Executed under seal this 11th day of March 2019.

NEW MEADOWS DEVELOPMENT LLC

By: _____
JEFFREY GARBER, Manager

COMMONWEALTH OF MASSACHUSETTS
Essex, ss.

On this 11th day of March 2019 before me, the undersigned notary public, personally appeared JEFFREY GARBER, proved to me through satisfactory evidence of identification, his driver's license, to be the person whose name is signed on the foregoing instrument and acknowledged to me that he signed it voluntarily for its stated purpose as Manager of NEW MEADOWS DEVELOPMENT, LLC.

PAMELA J. VEERMAN
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
My Comm. Expires August 31, 2023

_____
Notary Public Pamela Veerman
My commission expires: 8/31/2023

Document: 600425

DEED

ESSEX SOUTHERN DISTRICT REGISTRY OF DEEDS

RECEIVED FOR REGISTRATION

On: 3/15/2019 12:37 PM

CREATED CERT: 92380 BOOK: 557
CANCELLED CERT: 87747 BOOK: 511

Reading Cooperative Bank

March 25th, 2019

Michael J. Larkin, Jr.
Manager, Perkins Landing LLC
383 Main Street
Medfield, MA 02052

RE: Proposed Perkins Landing LLC 40B Project
57 Perkins Row, Topsfield, MA

Dear Michael:

As a follow-up to our discussion, the purpose of this letter is to revise the previous letter and to confirm Reading Cooperative Bank's interest and willingness to entertain a financing request from Perkins Landing LLC in connection with the construction of a proposed 44-unit Townhouse attached condominiums ownership project to be known as Perkins Landing LLC. We thank you for coming to Reading Cooperative bank with this proposed project.

We understand that Perkins Landing LLC would be the prospective borrower in connection with the project that is proposed under the state's comprehensive permit law, Chapter 40B. We have reviewed the conceptual plans and other materials for the proposed 44-unit project and believe that the site is an ideal area for a condominium-style residential community on an 8.10+- acre parcel of land in Topsfield, Massachusetts.

As a member bank of the Federal Home Loan Bank of Boston, we are experienced with the requirements of the New England Fund Program and related funding requirements and working with Mass Housing as the Project Administrator. We have been and continue to be interested in financing good projects like yours, and we remain active and interested in entertaining financing requests for this proposed project, subject to our customary underwriting guidelines and other lending parameters.

I look forward to learning more about your project as it progresses, and other projects for which you may need financing.

Should you need any additional information, do not hesitate to contact me directly at 781-670-1583.

Sincerely,

Liz Trifone

Liz Trifone
Vice President/Commercial Loan Officer

Comparative Market Analysis

To establish market value of

57 Perkins
Topsfield, MA

Prepared for Perkins Landing LLC
By Patrick Larkin

LARKIN REAL ESTATE GROUP

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Contents of this Comparative Market Analysis

Prepared for Perkins Landing LLC

- Cover Page
- Subject Property Report
- Market Analysis Summary
- Comparable Property Reports
- Side by Side Property Comparisons (3-up)
- Sold Properties Graph
- Pricing Adjustment per Property (Appraisal Style)
- Suggested Sales Price
- Pricing Analysis ($/Sq.Ft.)
- Estimated Net Proceeds of Sale (Net Sheet)

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Subject Property

Prepared for Perkins Landing LLC

57 Perkins
Topsfield, MA 01983

Bedrooms :
2

Bathrooms :
1

Living Area (Square Feet) :
1509

Lot Size (Square Feet) :
356838

Year Built :
2019

Property Features :
Spectacular opportunity to own a stunning new two bedroom, 1 and 1/2 bath with a one car garage, new construction townhomes. Nestled amidst a country neighborhood of forty plus new townhomes in desirable Topsfield! Convenient and carefree living at its very best! Thoughtfully designed townhomes boast exceptional craftsmanship: Custom woodwork, hardwood & tile thru-out, central a/c, open floor plan, 2nd floor laundry modern kitchen with granite counter tops and SS appliances

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Market Analysis Summary

Prepared for Perkins Landing LLC

Properties Currently For Sale

Number of Properties: 3
Price Range: $688,000 to $836,000
Average Price: $749,833
Median Price: $725,500

Address	City	Beds	Baths Full	Baths Half	Living Area (Square Feet)	Days on Market	List Price
470 Boston Street Unit:2	Topsfield, MA	2	2	1	2160	469	$688,000
470 Boston Street Unit:8	Topsfield, MA	2	2	1	2650	469	$725,500
470 Boston Street Unit:20	Topsfield, MA	2	2	2	3450	110	$836,000

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Market Analysis Summary

Prepared for Perkins Landing LLC

Properties Currently Under Contract

Number of Properties: 1
Price Range: $838,400 to $838,400
Average Price: $838,400
Median Price: $838,400

Address	City	Beds	Baths Full	Baths Half	Living Area (Square Feet)	Days on Market	List Price
470 Boston Street Unit:22	Topsfield, MA	2	2	2	3450	373	$838,400

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Properties Recently Sold

Number of Properties: 3
Price Range: $450,000 to $638,508
Average Price: $571,645
Median Price: $626,428

Address	City	Beds	Baths Full	Baths Half	Living Area (Square Feet)	Days on Market	List Price	Sale Price	SP% of LP
281 Rowley Bridge Road Unit:18	Topsfield, MA	2	2	0	1796	20	$439,500	$450,000	102%
470 Boston Street Unit:1	Topsfield, MA	2	2	1	2200	239	$615,000	$626,428	102%
470 Boston Street Unit:5	Topsfield, MA	2	2	1	2200	41	$617,500	$638,508	103%

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Property Descriptions

Prepared for Perkins Landing LLC

470 Boston Street - Unit 2
Topsfield, MA 01983
Condo

MLS #: **72266904**
List Price: **$688,000**
List Date: **1/2/2018**
Area:
List$/SqFt: **$318.52**
Days on Market (Total): **469**

Status: **Active**
Off Market Date:
Days on Market (Office): **469**

Property Features

Rooms: **7**
Bedrooms: **2**
Baths: **2f 1h**
Master Bath: **Yes**
Fireplaces: **1**
Year Built: **2018**
Units: **30**
Elevator: **No**
Handicap Access/Features:
Association: **Yes** Fee: **$464**

Style: **Townhouse, Half-Duplex**
Type: **Condo**
Unit Level **1**
Placement: **End**
Apprx Living Area: **2160 sq.ft.**
Outdoor Space Avail: **Yes - Common**
Garage: **2 Attached**
Parking: **2 Paved Driveway**

Fee Includes: **Water, Sewer, Master Insurance, Exterior Maintenance, Road Maintenance, Landscaping, Snow Removal, Refuse Removal, Reserve Funds**

Room Descriptions

Room	Level	Size	Features
Living Room:	1	15x17	**Fireplace, Skylight, Ceiling - Cathedral, Flooring - Hardwood, Cable Hookup, Deck - Exterior, Open Floor Plan, Slider**
Dining Room:	1	12x9	**Flooring - Hardwood, Open Floor Plan**
Kitchen:	1	10x11	**Flooring - Hardwood, Countertops - Stone/Granite/Solid, Open Floor Plan, Recessed Lighting, Stainless Steel Appliances**
Master Bedroom:	1	13x16	**Closet, Flooring - Wall to Wall Carpet, Window(s) - Picture, Cable Hookup**
Bedroom 2:	2	15x15	**Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup**
Bath 1:	1	10x9	**Bathroom - Double Vanity/Sink, Bathroom - Tiled With Shower Stall, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid**
Bath 2:	2	6x10	**Bathroom - With Tub & Shower, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid**
Bath 3:	1	4x5	**Bathroom - Half, Flooring - Hardwood**
Laundry:	1	6x6	**Flooring - Stone/Ceramic Tile, Dryer Hookup - Electric, Washer Hookup**
Loft:	2	15x15	**Skylight, Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup, Recessed Lighting**

Features & Other Information

Appliances: **Microwave, Refrigerator - ENERGY STAR, Dishwasher - ENERGY STAR, Vacuum System - Rough-in, Range - ENERGY STAR**
Basement: **Yes**
Construction: **Frame**
Cooling: **Central Air, Individual, ENERGY STAR**
Electric: **110 Volts, 220 Volts, Circuit Breakers, 200 Amps**
Exclusions: **Photos are of Model Homes, not subject property.**
Exterior: **Fiber Cement Siding**
Exterior Features: **Porch, Deck, Gutters, Professional Landscaping, Sprinkler System**
Facing Direction: **North**
Green Certified: **Proposed - Energy Star Home Certified**
Heating: **Central Heat, Forced Air, Gas, Individual, Humidifier, ENERGY STAR**
Hot Water: **Natural Gas, Tankless**
Interior Features: **Security System, Cable Available**
Lead Paint: **None**
Pets Allowed: **Yes**
Sewer Utilities: **Private Sewerage - Title 5: Certificate of Compliance**
Water Utilities: **City/Town Water**
Waterfront: **No**
Short Sale w/Lndr.App.Req: **No**
Lender Owned: **No**

Remarks

55+ community - Rolling Green at Topsfield; another sterling community from C.P. Berry Homes. Rolling Green offers 2 home designs from 2,200 up to approx. 3,500 square feet. Some homes offer finished walk-out lower levels. New construction built to the highest standards, including: Energy Star certification for economical energy costs (natural gas heat and hot water), custom cabinetry, hardwood flooring, granite countertops, stainless steel appliances, etc. Buyer is able to work with Builder's interior designer to choose interior finishes from among Builder's offerings. All homes offer first floor living, including master bedroom suite, kitchen, dining, living room, powder room, laundry and direct access to attached garage. New Home Warranty included. Center common with gazebo, benches, walking path, plus professional landscaping throughout. Tour the Model Homes, select your new home and prepare for maintenance-free living in 2019. Over 50% Sold-Out. #2 is ready for occupancy

Tax Information

2019 Taxes: **$0** Assessment: **$0**
Pin #:

Cert: Zoning Code: **EHD**
Map: Block: Lot: Book: **0000** Page: **000**

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Property Descriptions

Prepared for Perkins Landing LLC

470 Boston Street - Unit 8
Topsfield, MA 01983
Condo

MLS #: **72266905**
List Price: **$725,500**
List Date: **1/2/2018**
Area:
List$/SqFt: **$273.77**
Days on Market (Total): **469**

Status: **Active**
Off Market Date:
Days on Market (Office): **469**

Property Features

Rooms: **7**
Bedrooms: **2**
Baths: **2f 1h**
Master Bath: **Yes**
Fireplaces: **1**
Year Built: **2019**
Units: **30**
Elevator: **No**
Handicap Access/Features:
Association: **Yes** Fee: **$491**

Style: **Townhouse, Half-Duplex**
Type: **Condo**
Unit Level **1**
Placement: **End**
Apprx Living Area: **2650 sq.ft.**
Outdoor Space Avail: **Yes - Common**
Garage: **2 Attached**
Parking: **2 Paved Driveway**

Fee Includes: **Water, Sewer, Master Insurance, Exterior Maintenance, Road Maintenance, Landscaping, Snow Removal, Refuse Removal, Reserve Funds**

Room Descriptions

Room	Level	Size	Features
Living Room:	1	19x18	Fireplace, Skylight, Ceiling - Cathedral, Flooring - Hardwood, Cable Hookup, Deck - Exterior, Open Floor Plan, Slider
Dining Room:	1	10x9	Flooring - Hardwood, Open Floor Plan
Kitchen:	1	10x11	Flooring - Hardwood, Countertops - Stone/Granite/Solid, Open Floor Plan, Recessed Lighting, Stainless Steel Appliances
Master Bedroom:	1	14x17	Closet, Flooring - Wall to Wall Carpet, Window(s) - Picture, Cable Hookup
Bedroom 2:	2	15x14	Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup
Bath 1:	1	8x8	Bathroom - Double Vanity/Sink, Bathroom - Tiled With Shower Stall, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid
Bath 2:	2	8x9	Bathroom - With Tub & Shower, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid
Bath 3:	1	4x7	Bathroom - Half, Flooring - Hardwood
Loft:	2	34x22	Skylight, Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup, Recessed Lighting
Sitting Room:	1	8x9	Flooring - Hardwood

Features & Other Information

Appliances: **Microwave, Refrigerator - ENERGY STAR, Dishwasher - ENERGY STAR, Vacuum System - Rough-in, Range - ENERGY STAR**
Basement: **Yes**
Construction: **Frame**
Cooling: **Central Air, Individual, ENERGY STAR**
Electric: **110 Volts, 220 Volts, Circuit Breakers, 200 Amps**
Exclusions: **Photos are of Model Homes, not subject property.**
Exterior: **Fiber Cement Siding**
Exterior Features: **Porch, Deck, Gutters, Professional Landscaping, Sprinkler System**
Facing Direction: **Northwest**
Green Certified: **No**
Heating: **Central Heat, Forced Air, Gas, Individual, Humidifier, ENERGY STAR**
Hot Water: **Natural Gas, Tankless**
Interior Features: **Security System, Cable Available**
Lead Paint: **None**
Pets Allowed: **Yes**
Sewer Utilities: **Private Sewerage - Title 5: Certificate of Compliance**
Water Utilities: **City/Town Water**
Waterfront: **No**
Short Sale w/Lndr.App.Req: **No**
Lender Owned: **No**

Remarks

55+ community - Rolling Green at Topsfield; another high-quality community from C.P. Berry Homes. Rolling Green offers 2 home designs from 2,200 up to approximately 3,500 square feet. Some homes offer finished walk-out lower levels. New construction built to the highest standards, including: Energy Star certification for economical energy costs (natural gas heat and hot water), custom cabinetry, hardwood flooring, granite countertops, stainless steel appliances, etc. Buyer is able to work with Builder's interior designer to choose interior finishes from among Builder's offerings. All homes offer first floor living, including master bedroom suite, kitchen, dining, living room, powder room, laundry and direct access to attached garage. New Home Warranty included. Center common with gazebo, benches, walking path, plus professional landscaping throughout. Tour the Model Homes, select your new home and prepare for maintenance-free living in 2019. Over 50% Sold-out.

Tax Information

2019 Taxes: **$0** Assessment: **$0**
Pin #:

Cert: Zoning Code: **EHD**
Map: Block: Lot: Book: **0000** Page: **000**

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Property Descriptions

Prepared for Perkins Landing LLC

470 Boston Street - Unit 20
Topsfield, MA 01983
Condo

MLS #: **72434909**
List Price: **$836,000**
List Date: **12/27/2018**
Area:
List$/SqFt: **$242.32**
Days on Market (Total): **110**

Status: **Active**
Off Market Date:
Days on Market (Office): **110**

Property Features

Rooms: **7**
Bedrooms: **2**
Baths: **2f 2h**
Master Bath: **Yes**
Fireplaces: **1**
Year Built: **2019**
Units: **30**
Elevator: **No**
Handicap Access/Features:
Association: **Yes** Fee: **$567**

Style: **Townhouse, Half-Duplex**
Type: **Condo**
Unit Level **1**
Placement: **End**
Apprx Living Area: **3450 sq.ft.**
Outdoor Space Avail: **Yes - Common**
Garage: **2 Attached**
Parking: **2 Paved Driveway**

Fee Includes: **Water, Sewer, Master Insurance, Exterior Maintenance, Road Maintenance, Landscaping, Snow Removal, Refuse Removal, Reserve Funds**

Room Descriptions

Room	Level	Size	Features
Living Room:	1	19x18	Fireplace, Skylight, Ceiling - Cathedral, Flooring - Hardwood, Cable Hookup, Deck - Exterior, Open Floor Plan, Slider
Dining Room:	1	10x9	Flooring - Hardwood, Open Floor Plan
Kitchen:	1	10x11	Flooring - Hardwood, Countertops - Stone/Granite/Solid, Open Floor Plan, Recessed Lighting, Stainless Steel Appliances
Master Bedroom:	1	14x17	Closet, Flooring - Wall to Wall Carpet, Window (s) - Picture, Cable Hookup
Bedroom 2:	2	15x14	Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup
Bath 1:	1	8x8	Bathroom - Double Vanity/Sink, Bathroom - Tiled With Shower Stall, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid
Bath 2:	2	8x9	Bathroom - With Tub & Shower, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid
Bath 3:	1	4x7	Bathroom - Half, Flooring - Hardwood
Loft:	2	34x22	Skylight, Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup, Recessed Lighting
Bathroom:	B	7x7	Bathroom - Half, Flooring - Stone/Ceramic Tile
Great Room:	B	33x18	Flooring - Stone/Ceramic Tile, Flooring - Wall to Wall Carpet, Countertops - Stone/Granite/Solid, Wet bar, Cable Hookup, Recessed Lighting, Slider, Walk-in Storage

Features & Other Information

Appliances: **Microwave, Refrigerator - ENERGY STAR, Dishwasher - ENERGY STAR, Vacuum System - Rough-in, Range - ENERGY STAR**
Basement: **Yes**
Construction: **Frame**
Cooling: **Central Air, Individual, ENERGY STAR**
Electric: **110 Volts, 220 Volts, Circuit Breakers, 200 Amps**
Exclusions: **Photos are of Model Homes, not subject property.**
Exterior: **Fiber Cement Siding**
Exterior Features: **Porch, Deck, Gutters, Professional Landscaping, Sprinkler System**
Facing Direction: **Southeast**
Green Certified: **No**
Heating: **Central Heat, Forced Air, Gas, Individual, Humidifier, ENERGY STAR**
Hot Water: **Natural Gas, Tankless**
Interior Features: **Security System, Cable Available**
Lead Paint: **None**
Living Area Disclosures: **Finished, walkout lower level included.**
Living Area Includes: **Finished Basement**
Pets Allowed: **Yes**
Sewer Utilities: **Private Sewerage - Title 5: Certificate of Compliance**
Water Utilities: **City/Town Water**
Waterfront: **No**
Short Sale w/Lndr.App.Req: **No**
Lender Owned: **No**

Remarks

55+ community - Rolling Green at Topsfield; another high-quality community from C.P. Berry Homes. Rolling Green offers 2 home designs from 2,160 up to approximately 3,500 square feet. Some homes offer finished walk-out lower levels. New construction built to the highest standards, including: Energy Star certification for economical energy costs (natural gas heat and hot water), custom cabinetry, hardwood flooring, granite countertops, stainless steel appliances, etc. Buyer is able to work with Builder's interior designer to choose interior finishes from among Builder's offerings. All homes offer first floor living, including master bedroom suite, kitchen, dining, living room, powder room, laundry and direct access to attached garage. New Home Warranty included. Center common with gazebo, benches, walking path, plus professional landscaping throughout. Tour the Model Homes, select your new home and prepare for maintenance-free living in 2019. Over 50% Sold-out.

Tax Information

2019 Taxes: **$0** Assessment: **$0**
Pin #:

Cert: Zoning Code: **EHD**
Map: Block: Lot: Book: **0000** Page: **000**

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Property Descriptions

Prepared for Perkins Landing LLC

470 Boston Street - Unit 22
Topsfield, MA 01983
Condo

MLS #: **72266906**
List Price: **$838,400**
List Date: **1/2/2018**
Area:
List$/SqFt: **$243.01**
Days on Market (Total): **373**

Status: **Under Agreement**
Ant. Sale Date: **5/31/2019**
Off Market Date: **1/9/2019**
Days on Market (Office): **373**

Property Features

Rooms: **7**
Bedrooms: **2**
Baths: **2f 2h**
Master Bath: **Yes**
Fireplaces: **1**
Year Built: **2018**
Units: **30**
Elevator: **No**
Handicap Access/Features:

Style: **Townhouse, Half-Duplex**
Type: **Condo**
Unit Level **1**
Placement: **End**
Apprx Living Area: **3450 sq.ft.**
Outdoor Space Avail: **Yes - Common**
Garage: **2 Attached**
Parking: **2 Paved Driveway**

Association: **Yes** Fee: **$567**
Fee Includes: **Water, Sewer, Master Insurance, Exterior Maintenance, Road Maintenance, Landscaping, Snow Removal, Refuse Removal, Reserve Funds**

Room Descriptions

Room	Level	Size	Features
Living Room:	1	19x18	Fireplace, Skylight, Ceiling - Cathedral, Flooring - Hardwood, Cable Hookup, Deck - Exterior, Open Floor Plan, Slider
Dining Room:	1	10x9	Flooring - Hardwood, Open Floor Plan
Kitchen:	1	10x11	Flooring - Hardwood, Countertops - Stone/Granite/Solid, Open Floor Plan, Recessed Lighting, Stainless Steel Appliances
Master Bedroom:	1	14x17	Closet, Flooring - Wall to Wall Carpet, Window (s) - Picture, Cable Hookup
Bedroom 2:	2	15x14	Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup
Bath 1:	1	8x8	Bathroom - Double Vanity/Sink, Bathroom - Tiled With Shower Stall, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid
Bath 2:	2	8x9	Bathroom - With Tub & Shower, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid
Bath 3:	1	4x7	Bathroom - Half, Flooring - Hardwood
Loft:	2	34x22	Skylight, Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup, Recessed Lighting
Bathroom:	B	7x7	Bathroom - Half, Flooring - Stone/Ceramic Tile
Great Room:	B	33x18	Flooring - Stone/Ceramic Tile, Flooring - Wall to Wall Carpet, Countertops - Stone/Granite/Solid, Wet bar, Cable Hookup, Recessed Lighting, Slider, Walk-in Storage

Features & Other Information

Appliances: **Microwave, Refrigerator - ENERGY STAR, Dishwasher - ENERGY STAR, Vacuum System - Rough-in, Range - ENERGY STAR**
Basement: **Yes**
Construction: **Frame**
Cooling: **Central Air, Individual, ENERGY STAR**
Electric: **110 Volts, 220 Volts, Circuit Breakers, 200 Amps**
Exclusions: **Photos are of Model Homes, not subject property.**
Exterior: **Fiber Cement Siding**
Exterior Features: **Porch, Deck, Gutters, Professional Landscaping, Sprinkler System**
Facing Direction: **Southeast**
Green Certified: **Proposed - Energy Star Home Certified**
Heating: **Central Heat, Forced Air, Gas, Individual, Humidifier, ENERGY STAR**
Hot Water: **Natural Gas, Tankless**
Interior Features: **Security System, Cable Available**
Lead Paint: **None**
Living Area Disclosures: **Finished, walkout lower level included.**
Living Area Includes: **Finished Basement**
Pets Allowed: **Yes**
Sewer Utilities: **Private Sewerage - Title 5: Certificate of Compliance**
Water Utilities: **City/Town Water**
Waterfront: **No**
Short Sale w/Lndr.App.Req: **No**
Lender Owned: **No**

Remarks

INTRODUCING...Topsfield's newest 55+ community - Rolling Green at Topsfield; another high-quality community from C.P. Berry Homes. Rolling Green offers 3 home designs from 2,200 up to approximately 3,500 square feet. Some homes offer finished walk-out lower levels. New construction built to the highest standards, including: Energy Star certification for economical energy costs (natural gas heat and hot water), custom cabinetry, hardwood flooring, granite countertops, stainless steel appliances, etc. Buyer is able to work with Builder's interior designer to choose interior finishes from among Builder's offerings. All homes offer first floor living, including master bedroom suite, kitchen, dining, living room, powder room, laundry and direct access to attached garage. New Home Warranty included. Center common with gazebo, benches, walking paths, plus professional landscaping throughout. Tour the Model Homes, select your new home and prepare for maintenance-free living in 2018.

Tax Information

2018 Taxes: **$0** Assessment: **$0**
Pin #:

Cert: Zoning Code: **EHD**
Map: Block: Lot: Book: **0000** Page: **000**

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Property Descriptions

Prepared for Perkins Landing LLC

281 Rowley Bridge Road - Unit 18
Topsfield, MA 01983
Condo

MLS #: **72183272**	Status: **Sold**
List Price: **$439,500**	Sale Price: **$450,000**
List Date: **6/15/2017**	Sale Date: **7/31/2017**
Area:	Off Market Date: **7/4/2017**
List$/SqFt: **$244.71**	Sold$/SqFt: **$250.56**
Days on Market (Total): **20**	Days on Market (Office): **20**

Property Features

Rooms: **6**	Style: **Townhouse, Courtyard**
Bedrooms: **2**	Type: **Condo**
Baths: **2f 0h**	Unit Level **1**
Master Bath: **Yes**	Placement: **Middle**
Fireplaces: **1**	Apprx Living Area: **1796 sq.ft.**
Year Built: **2005**	Outdoor Space Avail: **Yes - Common**
# Units: **24**	Garage: **1 Attached, Garage Door Opener, Storage, Side Entry**
Elevator: **No**	Parking: **2 Off-Street, Common, Paved Driveway**
Handicap Access/Features:	
Association: **Yes** Fee: **$408**	

Fee Includes: **Water, Sewer, Master Insurance, Exterior Maintenance, Road Maintenance, Landscaping, Snow Removal, Clubroom, Refuse Removal**

Room Descriptions

Room	Level	Size	Features
Living Room:	1	12x14	**Fireplace, Ceiling - Cathedral, Flooring - Hardwood, Cable Hookup, Recessed Lighting**
Dining Room:	1	12x9	**Flooring - Hardwood**
Family Room:	2	12x23	**Flooring - Wall to Wall Carpet, Balcony - Interior**
Kitchen:	1	6x14	**Flooring - Hardwood, Window(s) - Bay/Bow/Box, Dining Area, Pantry, Countertops - Upgraded**
Master Bedroom:	2	13x14	**Bathroom - Full, Closet - Walk-in, Closet, Flooring - Wall to Wall Carpet**
Bedroom 2:	1	12x13	**Bathroom - Full, Closet - Linen, Closet, Flooring - Wall to Wall Carpet**
Laundry:	B		--

Features & Other Information

Appliances: **Range, Dishwasher, Disposal, Microwave, Refrigerator**
Basement: **Yes**
Construction: **Frame**
Cooling: **Central Air**
Electric: **Circuit Breakers, 100 Amps**
Exclusions:
Exterior: **Vinyl**
Exterior Features: **Deck, Decorative Lighting, Screens**
Facing Direction: **Southeast**
Heating: **Forced Air, Gas**
Hot Water: **Natural Gas**
Interior Features: **Cable Available**
Lead Paint: **Unknown**
Living Area Disclosures: **Does not include full basement - not finished**
Pets Allowed: **Yes w/ Restrictions**
Sewer Utilities: **Private Sewerage - Title 5: Pass**
Water Utilities: **City/Town Water**
Waterfront: **No** Water View: **No**
Short Sale w/Lndr.App.Req: **No**
Lender Owned: **No**

Remarks

Rarely available unit at Amberwood Farms which has 24 units designed for 55 and older. Conveniently located to Rt 1 and I-95 this gorgeous home is located on a private country road surrounded by 9 acres of manicured grounds. When you enter the front door this unit has a wow factor, updated kitchen countertops and new backsplash and faucets. Living room has a new window treatments and custom drapes that allows privacy and natural lighting. The floor plan is open and the gas fireplace adds special warmth. Master Bedroom has large custom closets that are walk in. All units have access to a Clubhouse, perfect for large family gatherings or private parties. Two bedroom suites are perfect for extended family visits. This full basement is a big plus and could easily be finished. You park your car and can walk directly into your home. This is a rare opportunity to have all the amenities at a very attractive price. First Showings at Open House on Sunday. 11 to 1

Tax Information

2017 Taxes: **$6338.59** Assessment: **$374,400** Cert: Zoning Code: **ORA**
Pin #: Map: **83** Block: **1** Lot: **18** Book: **30423** Page: **178**

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Property Descriptions

Prepared for Perkins Landing LLC

470 Boston Street - Unit 1
Topsfield, MA 01983
Condo

MLS #: **72266903**	Status: **Sold**
List Price: **$615,000**	Sale Price: **$626,428**
List Date: **1/2/2018**	Sale Date: **10/23/2018**
Area:	Off Market Date: **8/29/2018**
List$/SqFt: **$279.55**	Sold$/SqFt: **$284.74**
Days on Market (Total): **239**	Days on Market (Office): **239**

Property Features

Rooms: **7**	Style: **Townhouse, Half-Duplex**
Bedrooms: **2**	Type: **Condo**
Baths: **2f 1h**	Unit Level **1**
Master Bath: **Yes**	Placement: **End**
Fireplaces: **1**	Apprx Living Area: **2200 sq.ft.**
Year Built: **2018**	Outdoor Space Avail: **Yes - Common**
# Units: **30**	Garage: **1 Attached**
Elevator: **No**	Parking: **1 Paved Driveway**
Handicap Access/Features:	
Association: **Yes** Fee: **$417**	

Fee Includes: **Water, Sewer, Master Insurance, Exterior Maintenance, Road Maintenance, Landscaping, Snow Removal, Refuse Removal, Reserve Funds**

Room Descriptions

Room	Level	Size	Features
Living Room:	1	13x16	**Fireplace, Skylight, Ceiling - Cathedral, Flooring - Wall to Wall Carpet, Cable Hookup, Deck - Exterior, Open Floor Plan, Slider**
Dining Room:	1	10x12	**Flooring - Hardwood, Window(s) - Bay/Bow/Box, Open Floor Plan**
Kitchen:	1	10x12	**Flooring - Hardwood, Countertops - Stone/Granite/Solid, Open Floor Plan, Recessed Lighting, Stainless Steel Appliances, Peninsula**
Master Bedroom:	1	12x17	**Closet, Flooring - Wall to Wall Carpet, Window(s) - Picture, Cable Hookup**
Bedroom 2:	2	13x14	**Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup**
Bath 1:	1	6x8	**Bathroom - With Shower Stall, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid**
Bath 2:	2	6x10	**Bathroom - With Tub & Shower, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid**
Bath 3:	1	4x7	**Bathroom - Half, Flooring - Hardwood**
Laundry:	1	7x7	**Flooring - Stone/Ceramic Tile, Washer Hookup**
Loft:	2	26x20	**Skylight, Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup, Recessed Lighting**

Features & Other Information

Appliances: **Microwave, Refrigerator - ENERGY STAR, Dishwasher - ENERGY STAR, Vacuum System - Rough-in, Range - ENERGY STAR**
Basement: **Yes**
Construction: **Frame**
Cooling: **Central Air, Individual, ENERGY STAR**
Electric: **110 Volts, 220 Volts, Circuit Breakers, 200 Amps**
Exclusions: **Photos are of Model Homes, not subject property.**
Exterior: **Fiber Cement Siding**
Exterior Features: **Porch, Deck, Gutters, Professional Landscaping, Sprinkler System**
Facing Direction: **North**
Green Certified: **Proposed - Energy Star Home Certified**
Heating: **Central Heat, Forced Air, Gas, Individual, Humidifier, ENERGY STAR**
Hot Water: **Natural Gas, Tankless**
Interior Features: **Security System, Cable Available**
Lead Paint: **None**
Pets Allowed: **Yes**
Sewer Utilities: **Private Sewerage - Title 5: Certificate of Compliance**
Water Utilities: **City/Town Water**
Waterfront: **No**
Short Sale w/Lndr.App.Req: **No**
Lender Owned: **No**

Remarks

INTRODUCING...Topsfield's newest 55+ community - Rolling Green at Topsfield; another high-quality community from C.P. Berry Homes. Rolling Green offers 3 home designs from 2,200 up to approximately 3,500 square feet. Some homes offer finished walk-out lower levels. New construction built to the highest standards, including: Energy Star certification for economical energy costs (natural gas heat and hot water), custom cabinetry, hardwood flooring, granite countertops, stainless steel appliances, etc. Buyer is able to work with Builder's interior designer to choose interior finishes from among Builder's offerings. All homes offer first floor living, including master bedroom suite, kitchen, dining, living room, powder room, laundry and direct access to attached garage. New Home Warranty included. Center common with gazebo, benches, walking paths, plus professional landscaping throughout. Tour the Model Homes, select your new home and prepare for maintenance-free living in 2018.

Tax Information

2018 Taxes: **$0** Assessment: **$0** Cert: Zoning Code: **EHD**
Pin #: Map: Block: Lot: Book: **0000** Page: **000**

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Property Descriptions

Prepared for Perkins Landing LLC

470 Boston Street - Unit 5
Topsfield, MA 01983
Condo

MLS #: **72385701**	Status: **Sold**
List Price: **$617,500**	Sale Price: **$638,508**
List Date: **8/29/2018**	Sale Date: **4/3/2019**
Area:	Off Market Date: **10/9/2018**
List$/SqFt: **$280.68**	Sold$/SqFt: **$290.23**
Days on Market (Total): **41**	Days on Market (Office): **41**

Property Features

Rooms: **7**	Style: **Townhouse, Half-Duplex**
Bedrooms: **2**	Type: **Condo**
Baths: **2f 1h**	Unit Level **1**
Master Bath: **Yes**	Placement: **End**
Fireplaces: **1**	Apprx Living Area: **2200 sq.ft.**
Year Built: **2018**	Outdoor Space Avail: **Yes - Common**
# Units: **30**	Garage: **1 Attached**
Elevator: **No**	Parking: **1 Paved Driveway**
Handicap Access/Features:	
Association: **Yes** Fee: **$417**	

Fee Includes: **Water, Sewer, Master Insurance, Exterior Maintenance, Road Maintenance, Landscaping, Snow Removal, Refuse Removal, Reserve Funds**

Room Descriptions

Room	Level	Size	Features
Living Room:	1	13x16	**Fireplace, Skylight, Ceiling - Cathedral, Flooring - Wall to Wall Carpet, Cable Hookup, Deck - Exterior, Open Floor Plan, Slider**
Dining Room:	1	10x12	**Flooring - Hardwood, Window(s) - Bay/Bow/Box, Open Floor Plan**
Kitchen:	1	10x12	**Flooring - Hardwood, Countertops - Stone/Granite/Solid, Open Floor Plan, Recessed Lighting, Stainless Steel Appliances, Peninsula**
Master Bedroom:	1	12x17	**Closet, Flooring - Wall to Wall Carpet, Window(s) - Picture, Cable Hookup**
Bedroom 2:	2	13x14	**Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup**
Bath 1:	1	6x8	**Bathroom - With Shower Stall, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid**
Bath 2:	2	6x10	**Bathroom - With Tub & Shower, Closet - Linen, Flooring - Stone/Ceramic Tile, Countertops - Stone/Granite/Solid**
Bath 3:	1	4x7	**Bathroom - Half, Flooring - Hardwood**
Laundry:	1	7x7	**Flooring - Stone/Ceramic Tile, Washer Hookup**
Loft:	2	26x20	**Skylight, Closet - Walk-in, Flooring - Wall to Wall Carpet, Cable Hookup, Recessed Lighting**

Features & Other Information

Appliances: **Microwave, Refrigerator - ENERGY STAR, Dishwasher - ENERGY STAR, Range - ENERGY STAR**
Basement: **Yes**
Construction: **Frame**
Cooling: **Central Air, Individual, ENERGY STAR**
Electric: **110 Volts, 220 Volts, Circuit Breakers, 200 Amps**
Exclusions: **Photos are of Model Homes, not subject property.**
Exterior: **Fiber Cement Siding**
Exterior Features: **Porch, Deck, Gutters, Professional Landscaping, Sprinkler System**
Facing Direction: **Northwest**
Green Certified: **Proposed - Energy Star Home Certified**
Heating: **Central Heat, Forced Air, Gas, Individual, Humidifier, ENERGY STAR**
Hot Water: **Natural Gas, Tankless**
Interior Features: **Security System, Cable Available**
Lead Paint: **None**
Living Area Disclosures: **Unfinished basement with bulkhead - for storage use only.**
Pets Allowed: **Yes**
Sewer Utilities: **Private Sewerage - Title 5: Certificate of Compliance**
Water Utilities: **City/Town Water**
Waterfront: **No**
Short Sale w/Lndr.App.Req: **No**
Lender Owned: **No**

Remarks

INTRODUCING...Topsfield's newest 55+ community - Rolling Green at Topsfield; another high-quality community from C.P. Berry Homes. Rolling Green offers 3 home designs from 2,200 up to approximately 3,500 square feet. Some homes offer finished walk-out lower levels. New construction built to the highest standards, including: Energy Star certification for economical energy costs (natural gas heat and hot water), custom cabinetry, hardwood flooring, granite countertops, stainless steel appliances, etc. Buyer is able to work with Builder's interior designer to choose interior finishes from among Builder's offerings. All homes offer first floor living, including master bedroom suite, kitchen, dining, living room, powder room, laundry and direct access to attached garage. New Home Warranty included. Center common with gazebo, benches, walking path, plus professional landscaping throughout. Tour the Model Homes, select your new home and prepare to enjoy maintenance-free living.

Tax Information

2018 Taxes: **$0** Assessment: **$0**	Cert: Zoning Code: **EHD**
Pin #:	Map: Block: Lot: Book: **0000** Page: **000**

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Property Comparisons

Prepared for Perkins Landing LLC

	470 Boston Street Topsfield, MA 01983	470 Boston Street Topsfield, MA 01983	470 Boston Street Topsfield, MA 01983
MLS #	72266904	72266905	72434909
Status	Active	Active	Active
List Price	$688,000	$725,500	$836,000
Sale Price			
List Date	1/2/2018	1/2/2018	12/27/2018
Off Market Date			
Sale Date			
Days on Market	469	469	110
Type	Condo	Condo	Condo
Style	Townhouse, Half-Duplex	Townhouse, Half-Duplex	Townhouse, Half-Duplex
Complex Name	Rolling Green at Topsfield	Rolling Green at Topsfield	Rolling Green at Topsfield
Bedrooms	2	2	2
Full Baths	2	2	2
Half Baths	1	1	2
Total Rooms	7	7	7
Square Feet	2160	2650	3450
Acres	13.5	13.5	13.5
Lot Size (sq.ft.)	588060	588060	588060
Year Built	2018	2019	2019
Int. Features	Security System, Cable Available	Security System, Cable Available	Security System, Cable Available
Assc Fee	$464	$491	$567
Fee Includes	Water, Sewer, Master Insurance...	Water, Sewer, Master Insurance...	Water, Sewer, Master Insurance...
Waterfront			
Beach Desc			
Assessed Value	$0	$0	$0
Taxes	$0	$0	$0
Tax Year	2019	2019	2019

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Property Comparisons

Prepared for Perkins Landing LLC

	470 Boston Street Topsfield, MA 01983	281 Rowley Bridge Road Topsfield, MA 01983	470 Boston Street Topsfield, MA 01983
MLS #	72266906	72183272	72266903
Status	Under Agreement	Sold	Sold
List Price	$838,400	$439,500	$615,000
Sale Price		$450,000	$626,428
List Date	1/2/2018	6/15/2017	1/2/2018
Off Market Date	1/9/2019	7/4/2017	8/29/2018
Sale Date		7/31/2017	10/23/2018
Days on Market	373	20	239
Type	Condo	Condo	Condo
Style	Townhouse, Half-Duplex	Townhouse, Courtyard	Townhouse, Half-Duplex
Complex Name	Rolling Green at Topsfield	Amberwood Farms	Rolling Green at Topsfield
Bedrooms	2	2	2
Full Baths	2	2	2
Half Baths	2	0	1
Total Rooms	7	6	7
Square Feet	3450	1796	2200
Acres	13.5	9	13.5
Lot Size (sq.ft.)	588060	392040	588060
Year Built	2018	2005	2018
Int. Features	Security System, Cable Available	Cable Available	Security System, Cable Available
Assc Fee	$567	$408	$417
Fee Includes	Water, Sewer, Master Insurance...	Water, Sewer, Master Insurance...	Water, Sewer, Master Insurance...
Waterfront			
Beach Desc		Lake/Pond	
Assessed Value	$0	$374,400	$0
Taxes	$0	$6,338.59	$0
Tax Year	2018	2017	2018

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Property Comparisons

Prepared for Perkins Landing LLC

	470 Boston Street Topsfield, MA 01983
MLS #	72385701
Status	Sold
List Price	$617,500
Sale Price	$638,508
List Date	8/29/2018
Off Market Date	10/9/2018
Sale Date	4/3/2019
Days on Market	41
Type	Condo
Style	Townhouse, Half-Duplex
Complex Name	Rolling Green at Topsfield
Bedrooms	2
Full Baths	2
Half Baths	1
Total Rooms	7
Square Feet	2200
Acres	13.5
Lot Size (sq.ft.)	588060
Year Built	2018
Int. Features	Security System, Cable Available
Assc Fee	$417
Fee Includes	Water, Sewer, Master Insurance...
Waterfront	
Beach Desc	
Assessed Value	$0
Taxes	$0
Tax Year	2018

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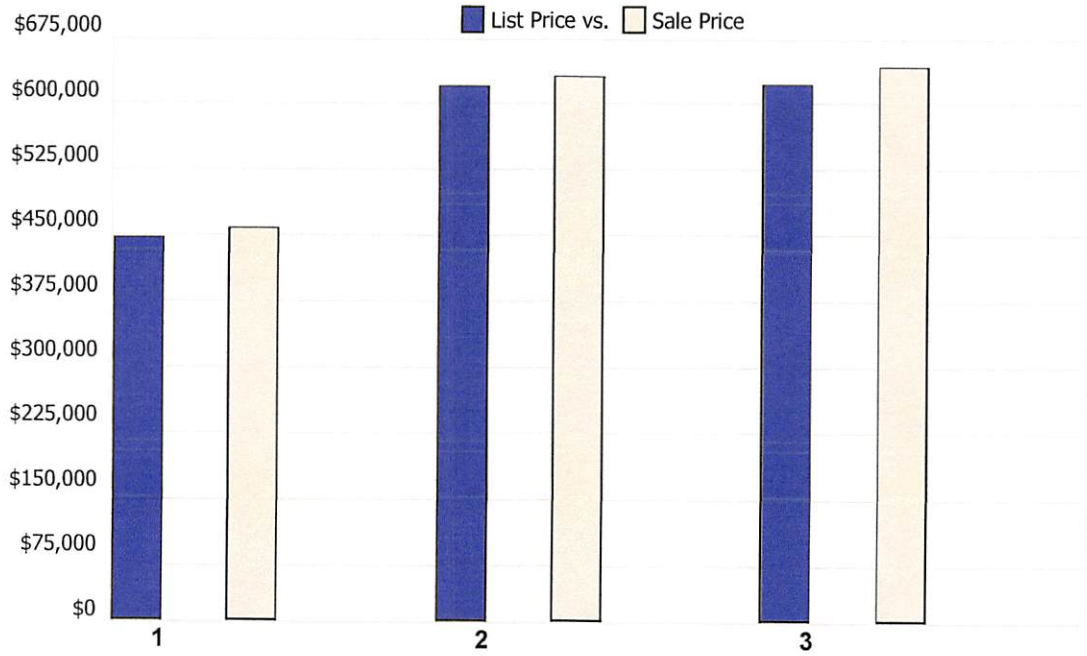
Sold Properties Graph

Prepared for Perkins Landing LLC



	Address	City	Days on Market	List Price	Sale Price
1	281 Rowley Bridge Road Unit:18	Topsfield, MA	20	$439,500	$450,000
2	470 Boston Street Unit:1	Topsfield, MA	239	$615,000	$626,428
3	470 Boston Street Unit:5	Topsfield, MA	41	$617,500	$638,508

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Pricing Adjustments per Property

Prepared for Perkins Landing LLC

Comparable No.1

470 Boston Street
Condominium/Co-op - Active
Topsfield, MA 01983
List Price: $688,000
List Date: 1/2/2018
Days on Market: 469

Comparable No.2

470 Boston Street
Condominium/Co-op - Active
Topsfield, MA 01983
List Price: $725,500
List Date: 1/2/2018
Days on Market: 469

Comparable No.3

470 Boston Street
Condominium/Co-op - Active
Topsfield, MA 01983
List Price: $836,000
List Date: 12/27/2018
Days on Market: 110

Adjustments

Item	Description	+(-) $ Adjustment	Description	+(-) $ Adjustment	Description	+(-) $ Adjustment
Living Area	2160	-98,400	2650	-204,400	3450	-364,400
Garage Spaces	2	-20,000	2	-20,000	2	-20,000
Net Adjusted (Total)		-118,400		-224,400		-384,400
Adjusted Price		$569,600		$501,100		$451,600

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Pricing Adjustments per Property

Prepared for Perkins Landing LLC

Comparable No.4

470 Boston Street
Condominium/Co-op - Under Agreement
Topsfield, MA 01983
List Price: $838,400
List Date: 1/2/2018
Off Market Date: 1/9/2019
Days on Market: 373

Comparable No.5

281 Rowley Bridge Road
Condominium/Co-op - Sold
Topsfield, MA 01983
List Price: $439,500
Sale Price: $450,000
List Date: 6/15/2017
Off Market Date: 7/4/2017
Sale Date: 7/31/2017
Days on Market: 20

Comparable No.6

470 Boston Street
Condominium/Co-op - Sold
Topsfield, MA 01983
List Price: $615,000
Sale Price: $626,428
List Date: 1/2/2018
Off Market Date: 8/29/2018
Sale Date: 10/23/2018
Days on Market: 239

Adjustments

Item	Description	+(-) $ Adjustment	Description	+(-) $ Adjustment	Description	+(-) $ Adjustment
Living Area	3450	-364,400	1796	33,600	2200	-106,400
Garage Spaces	2	-20,000	1		1	
Net Adjusted (Total)		-384,400		33,600		-106,400
Adjusted Price		$454,000		$483,600		$520,028

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Pricing Adjustments per Property

Prepared for Perkins Landing LLC

Comparable No.7

470 Boston Street
Condominium/Co-op - Sold
Topsfield, MA 01983
List Price: $617,500
Sale Price: $638,508
List Date: 8/29/2018
Off Market Date: 10/9/2018
Sale Date: 4/3/2019
Days on Market: 41

Adjustments

Item	Description	+(-) $ Adjustment
Living Area	2200	-106,400
Garage Spaces	1	-20,000
Net Adjusted (Total)		-126,400
Adjusted Price		$512,108

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Suggested Sales Price

Prepared for Perkins Landing LLC

	Days on Market	Price
No. 1 - 470 Boston Street, Topsfield, MA	469	$569,600
No. 2 - 470 Boston Street, Topsfield, MA	469	$501,100
No. 3 - 470 Boston Street, Topsfield, MA	110	$451,600
No. 4 - 470 Boston Street, Topsfield, MA	373	$454,000
No. 5 - 281 Rowley Bridge Road, Topsfield, MA	20	$483,600
No. 6 - 470 Boston Street, Topsfield, MA	239	$520,028
No. 7 - 470 Boston Street, Topsfield, MA	41	$512,108
Indicated Value by Sale Comparison Approach	**245.86**	**$498,862**

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Pricing Analysis - Square Foot Price

Prepared for Perkins Landing LLC

Number of Properties: 3
Price Range: $450,000 to $638,508
Median Price: $626,428
Median $ Per Square Foot: $285

Address	City	Status	Square Feet	$/SqFt	Price
281 Rowley Bridge Road Unit:18	Topsfield, MA	SLD	1796	251	$450,000
470 Boston Street Unit:1	Topsfield, MA	SLD	2200	285	$626,428
470 Boston Street Unit:5	Topsfield, MA	SLD	2200	290	$638,508

Pricing Scenarios

Median price of properties comparable to yours: $626,428

Predicted Price of your home based on 'cost per square foot': $ 430,065

Based on your property's square footage of **1509** and the median cost per square foot listed above as **$285 per sqft.**

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Net Proceeds of Sale

Prepared for Perkins Landing LLC

Seller's Name: Perkins Landing LLC

Property Address: 57 Perkins, Topsfield, MA

	PRICE RANGE LOW	PRICE RANGE HIGH
Sale Price	**$472,709**	**$496,950**
Loan Amount/Debt Owed on Property	$0	$0
Net Equity in Property (Sales Price - Loan Amount)	**$472,709**	**$496,950**
Estimated Selling/Closing Costs		
Smoke Detector Inspection	$20	$20
Attorney Fees	300	300
Misc.(Mortgage payoff, courier, etc.)	100	100
Approximate Total Costs	**$420**	**$420**
Estimate of Seller's Proceeds	**$472,289**	**$496,530**

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