

**WELLESLEY HOUSING DEVELOPMENT CORPORATION****Board of Directors**

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**Mission Statement:** The Wellesley Housing Corporation's mission is to sponsor and assist in the development of affordable housing opportunities for persons of low and moderate income in the town of Wellesley, Massachusetts in order to implement the Town's Affordable Housing Policy. (As outlined in Wellesley Comprehensive Plan 2007-2017 update)

**North 40 and Housing**

Two of the Housing Goals identified in the 2007-2017 Update to the Town's Comprehensive Plan are:

1. Promote the creation of housing units other than single-family homes to provide housing options for people across a range of income, age, family size and needs while complementing town character.
2. Promote the creation of housing units permanently affordable to households with incomes at or below 80 percent of the area median income.

The North 40 site provides an opportunity to work toward these goals while at the same time meeting numerous other Town needs. An established need for additional Affordable Housing has been outlined in a report prepared for the WHDC by LDS Consulting Group, LLC entitled "**Affordable Housing Market Study For Wellesley and Surrounding Communities**" (June 29, 2009)

Among the reasons that this is a suitable site is that it meets the criteria as established by the WHDC for the location of affordable housing including;

- Close to the center of town with access to retail shops and grocery stores.
- Access to Public Transportation
- Access to nearby Schools
- Access to Religious and Cultural institutions.

If the Town of Wellesley elects to purchase the “North 40” for a variety of municipal purposes, then the Wellesley Housing Development Corporation supports the limited development of housing on a portion of the site. Our preliminary suggestion for housing is for “cluster type” development of homes under the Town’s newly adopted Natural Resource Protection Regulations. This would maximize the open space of the entire site as well as minimize the project’s footprint. We would foresee, potentially, a mix of both market rate and affordable units. This would allow for a sufficient income stream to finance the entire housing portion of the project.

The type of unit (First Time Buyer, Over 55, for sale /for rent) and the unit mix and density would be determined as the scoping and visioning process is further defined. We would also propose to update our current market study in order to better understand the specific needs of the potential end users. This would include the determination of the appropriate mix of “Percentage of Median Income” (PMI) as it relates to the housing types proposed.

The WHDC agrees that this is a unique opportunity for the Town to control a significant parcel of well-located land with many options for diverse municipal uses. If the Town chooses not to purchase the site it could be susceptible to a 40B type development (The Town is currently at 6.16% of the States goal of 10% for Affordable housing). As of right, the entire site could be developed to as many of 80-90 single family homes. In controlling such a parcel, the Town will be able to be pro-active in setting the agenda and direction of growth for many generations to come.

The need for additional housing in Wellesley is documented in the Town’s *Comprehensive Plan*, especially Chapter 4 and in the 2009 *Affordable Housing Market Study for Wellesley and Surrounding Communities*. Both documents are available through the Wellesley Planning Department.