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Eighty Broadway LLC

Attn: Robert D. Costello
137 Franklin Street
Arlington, MA 02474

September 9, 2024

DOCKET 3717 - REOPEN

VIA EMAIL

Town of Arlington
Planning and Community Development
Claire Ricker, Director / Sarah Suarez, Assistant Director
730 Massachusetts Avenue
Arlington, MA 02476

RE: 80 Broadway

Dear Directors Ricker and Suarez,

Thank you again for meeting with me in person to discuss my / Paul's / Eighty Broadway LLC's request to amend one aspect of our project at 80 Broadway and in doing so switch a portion of the common areas. As you can see from the photo the project has been moving along very smoothly and efficiently and is nearing completion. We are excited to begin to move towards a certificate of occupancy review in the near future.

Per our discussion, the particulars of our request revolve around what we see as a necessity of changing the common area decking space from the top/5th floor to the second-floor outdoor space that was to be a space for the second/2nd floor commercial unit. A rendering of this alteration is attached and the difference is shown on pages A-1.2 ("Common Roof Deck") and A-1.5 ("Exclusive Use Unit 5").

The reason for this request is based on a few factors, the most notable being that the planned top floor layout proved extremely difficult given the small size of the footprint in which to arrange the rooms and the substantial loss of what would be meaningful, usable top unit interior space that was instead required for two egresses and common on/off space from the elevator in order to accommodate outdoor space on the top floor. It also provides a practicality of use question when placed the top floor which begs the question as to how much people would actually go up there when it feels like you are entering another resident's living quarters.

As noted in our presentations before the Redevelopment Board our plan from the outset has been to sell the top floor in order to pay down the debt on the building, a paydown which would enable us to maintain the rest of the units as rental property and not make this a traditional "condo play" type of investment. The financial realities of building a property the likes of 80 Broadway and keeping the units pushes any sort of real financial benefit out for 8 – 10 years, and

we can live with that reality, but it is aided in the short term by a top floor unit that is appealing to a buyer as flexible and spacious and provides some added relief from the fiscal challenges. Thus, we have framed out and completed the bulk of the layout in the manner depicted in the attached plans and cannot stress enough the difference this layout will make to sale and usability, which translates into more flexibility for us on the rental units and not having to actually come further “out of pocket” in our own paydown of the construction note to make the debt service coverage work. In short, having the added flexibility / space and not having it sacrificed for common ingress / egress to the roof, provides a bit more financial viability for this project and as a result also greater incentive for us to try and build further Arlington focused rental unit buildings in the future.

As discussed with Assistant Director Suarez in a follow up telephone conversation, we believe strongly enough in the need for this additional flexibility that we are planning to submit another, second, one bedroom unit, to the Affordable Housing Trust pool grant program and will be submitting our paperwork in furtherance of this aim later this week. In doing so we are trying to be understanding of the added need for affordable housing and our commitment to be transparent in balancing the fiscal realities of constructing and operating a building of this sort with the needs and aims of the Town of Arlington.

We also believe that having the second-floor common outdoor space will create a feel that is less removed and more connected to the balance of the building, feels more natural to invited guests of residents and to the streetscape, etc. We have therefore proposed that the second-floor outdoor space which was to run with the second-floor commercial space become the common outdoor space. This space is demonstrated in the attached plans and shows an ADA compliant hallway right off of the second-floor and close to the stairs and a safer feel than having tenants utilizing a rooftop space that potentially creates added safety concerns.

In submitting this request and seeking your approval, Paul and I are certainly willing to field any calls or questions that your office and/or the Redevelopment Board may have. We are hopeful that you find it a workable manner in which to address our concerns and realities of what is coming together as a great project for the Broadway corridor.

Please do not hesitate to contact me at any time at 617-625-4322 (x 102) or on my cell at 413-387-8464.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'R. Costello', with a long horizontal flourish extending to the right.

Robert D. Costello

Enc.

Cc: Paul O'Connell