

SOMERVILLE COMMUNITY CORPORATION

337 Somerville Avenue, 2nd Floor
Somerville, MA 02143
Phone (617) 776-5931

November 21, 2025

Sheniqua Roper
Housing Programs Coordinator
City of Somerville
Mayor's Office of Strategic Planning and Community Development

Subject: Somerville Community Corporation Application for SAHTF for Cross Street Project

Dear Miss Roper,

The Somerville Community Corporation (SCC) is pleased to submit this application for \$3,580,000 in Somerville Affordable Housing Trust Funds in support of our proposed development at 176 to 184 Broadway. Enclosed please find the complete application and supporting documentation.

SCC has served the Somerville community since 1969, working to preserve and expand affordable housing and prevent displacement. This project represents an important opportunity to transform an underused site into safe, high quality, permanently affordable homes for Somerville residents. The proposed development will add new affordable units to the city's housing stock and address the challenges that come with vacant and poorly maintained properties, while contributing to a more vibrant and stable neighborhood.

Thank you very much for your consideration of this request. If you have any questions, please contact Beatriz Gomez Mouakad, Housing Development Director, at 617 410 9904 or bgomez@somervillecdc.org.

Sincerely,



Gonzalo J. Pabon
Chief Executive Officer



CITY OF SOMERVILLE, MA

**MAYOR'S OFFICE OF STRATEGIC PLANNING AND COMMUNITY
DEVELOPMENT**

HOUSING DIVISION

EARLY ACTION ACQUISITION FUND

APPLICATION FORM

(updated 9/16/25)

INSTRUCTIONS: This application contains the minimum information necessary for proposal review. Additional information should be included as necessary. Use extra sheets if needed. The Housing Division may request more information from the sponsor.

Please contact Sheniqua Roper, the City's Housing Programs Coordinator, before beginning your application to introduce your project and confirm eligibility for Early Action Acquisition Funds. Contact Sheniqua at 617-625-6600 Ext 2587 or sroper@somervillema.gov.

See Attachment 1 for the Early Action Acquisition Fund Guidelines, which includes eligibility and loan terms.

If you have drafted or recently submitted another funding application for your project, such as for other city or state funds, you may submit relevant portions instead of the corresponding parts of the Trust application. However, please be sure to include the following:

1. The cover page form from this application;
2. All applicable attachments listed in this application;
3. A predevelopment budget; and
4. The three most recent years of audited financials (Uniform Guidance Single Audit, Subpart F, formerly A-133, if applicable) if the applicant is a nonprofit or public entity, as well as management letters and board responses from each of those years, if any. In addition, applicants should provide the organization's most recent quarterly financial statements.

Applications are due two weeks before meetings of the Board of Trustees. For a list of Board dates, please contact the Housing Programs Coordinator. The Board prefers to receive applications electronically as a PDF, if possible.

3. Project Narrative: Provide a short description of the proposed project:
See attached supplemental page
4. Have you formed a single-purpose entity to own the property? Yes No
A. If yes, include the entity name and type: _____
5. How long do you anticipate holding this property prior to construction closing? 2 Years
6. What is the anticipated annual income for the property during the carrying period, if any? No Income
7. What portion of the requested acquisition loan will cover carrying costs, if any? _____
None of the requested acquisition loan is allocated to carrying costs.

Estimated Annual Carrying Costs		
	Amount	Funding Source(s)
Taxes	\$22,500.00	Pre-Development Loan (CEDAC)
Insurance	\$10,000.00	
Utilities	\$3,500.00	
Security		
Interest		
Maintenance	\$1,800.00	
Relocation	\$27,800.00	
Other:		
Other:		
Total	\$ 55,600.00	

SECTION 3: PROPOSED PROJECT FINANCING

1. Acquisition Funding Request & Appraisal

FUNDING REQUEST	
Early Action Acquisition Trust Funds	\$2,800,000
Other City Funds (<i>outside of this request</i>)	
Other Non-City Funds (<i>Specify source(s)</i>)	
Total	\$2,800,000

APPRAISAL	
Total Appraised Value	\$3,999,900
Source of Appraisal (<i>Name of appraiser and company</i>)	Bonz And Compny, INC.
Date of Appraisal	November 4, 2025
Appraisal Method(s) (<i>e.g., sales comparison; cost; or income</i>)	Restricted Use Appraisal Report

2. Non-Acquisition Funding - *To the extent known, at this early stage, provide the following information regarding proposed project financing.*

A. Include a detailed predevelopment budget and attach it to your application.

PROPOSED PROJECT FINANCING				
Uses	Uses Amount	Sources	Sources Amount	Status
Predevelopment	1,000,000	Pre-Development Loan	1,000,000	P
Construction	22,842,146	Construction Financing/Private	11,075,525	P
Soft Costs	6,068,630	Tax Credits / Federal	12,347,530	P
Repayment of Acquisition Loan	780,000	Tax credits / State	3,200,000	P
Developer Fee	1,072,255	Subsidy / EOHLC	4,800,000	P
Developer Overhead	1,072,255	Local Subsidy / SAHTF / CPA / Non-CPA	2,800,000	A
Other (Capitalized Reserve)	367,830			
Operating Subsidy (if applicable)				
Other				
Total Uses:	\$33,203,116	Total Sources:	\$35,223,055	
<i>Status: P=Proposed; L=Letter of Interest; A=Application Pending; C=Commitment</i>				

SECTION 4: TEAM AND PERFORMANCE HISTORY

1. Current Team

A. Name all entities currently involved with this project (your organization/agency; lawyer; development consultant; architect; etc.). Add a sheet if you have more than three entities currently involved.

A. Role on Project Team: Developer

Name: The Somerville Community Corporation

Address: 337 Somerville Ave, 2nd Floor, Somerville, MA 02143

Contact Person & Tel. #/e-mail: Gonzalo J. Puigbo, gpuigbo@somervillecdc.org, (617) 410-9904

Minority Owned Business (MBE): Yes No

Minority Women Owned Business (WMBE): Yes No

B. Role on Project Team: Legal Counsel

Name: Klein Hornig LLP

Address: 101 Arch St. #1101 Boston, MA 02110

Contact Person & Tel. #/e-mail: Jacob Taylor

Minority Owned Business (MBE): Yes No

Minority Women Owned Business (WMBE): Yes No

C. Role on Project Team: Architects

Name: Bruner/Cott Architects

Address: 225 Friend St Suite 701, Boston, MA 02114

Contact Person & Tel. #/e-mail: Jason Forney, jforney@brunercott.com

Minority Owned Business (MBE): Yes No

Minority Women Owned Business (WMBE): Yes No

2. Other Potential Team Members: On a separate sheet, list other entities you are anticipating adding as the project moves forward, if known (*role, name of firm, MBE/WMBE status*)

3. History of Performance

Please provide basic information about the history of your agency's performance. List the last five projects, regardless of whether they were funded with public or private funds, and indicate which projects are underway or completed.

Project	Funding Source	Status
27 Everett Ave	SAHTF, City of Somerville CDBG	Completed April of 2025
657-659 Somerville	SAHTF, City of Somerville CDBG	Completed construction 2025
Bow Linden LLC	LIHTC	In construction
29 Cross Street	SAHTF, City of Somerville	In Construction

SECTION 5: PROPERTY INFORMATION

- Site description (*physical and environmental characteristics, neighborhood context, current use*):
See attached supplemental page for full response.
- Size of Lot(s) (s.f.): 13,328 SF
- Number and Gross S.F. of Any Buildings: **56,505 SF**
- Zoning District(s) (*if the site is split between two or more districts, include the acres in each zoning district*): This site is located in the MR5 district and is covered by the Affordable Housing Overlay, which allows us to build as of right. Zoning relief was submitted on October 31 and the Request for Determination was filed with ISD. We are expecting a response from ISD by November 30.
- State if the property is a designated historic property or in a historic district: Yes **No**
 - If yes, identify the designation type (*e.g., National Register, State Register, Local Historic District, etc.*): _____
- Describe the plan to acquire the site, including public designation, if relevant. Note the form of site control and provide evidence. (*Attach option to purchase.*) *If this is a preservation project, please address the status of the MGL C.40T process.*

See attached, Purchase and Sale Agreement.

7. Attach all relevant due diligence documentation to this application, such as environmental assessments, including lead-based paint and asbestos, land survey, title search, inspection, etc.

A. Has a title search been conducted for the property? Yes No

B. If yes, identify any title flaws or encumbrances on the property and describe the planned remedy:

No title flaws.

8. Is the property presently occupied by commercial or residential tenants? Yes No

9. If the property has existing tenants, please provide a summary of the relocation plan for the existing tenant(S). If a relocation plan has not yet been created, please note that here.

See attached, relocation draft proposal from our relocation consultant HOU.

10. OTHER: Please provide any additional information that you would like to be considered, including any information about the proposed affordable units at the site to the extent that information is available at time of application (*such as number of units, income tiers, etc.*).

SECTION 6: ORGANIZATIONAL EXPERIENCE & CAPACITY

1. Please attach a) list of directors and officers, along with their agency affiliations, b) description of the organizational target area, and (c) organizational history/experience, unless the City Housing Division already has these on file.

See attached document.

2. Is your organization current on all financial obligations to city and other funding sources? Yes No

3. Who is on your staff management team? How long have they been in this role? Have there been any
Wingate Management

4. Describe your existing real estate portfolio and development pipeline. Describe the number of properties and housing units, your current project pipeline, and how this project fits into the pipeline.

Somerville Community Corporation owns and operates a portfolio of 12 properties with more than 360 affordable housing units across Somerville, including multifamily rental housing, small scale rehabilitations, mixed use buildings, and preserved naturally occurring affordable housing. Our current development pipeline includes several active rehabilitation projects such as 27 Everett Avenue, 29 Jackson Road, Bow Linden, and 657 and 659 Somerville Avenue, as well as major new construction efforts including the seven story mixed use development at 176 to 184 Broadway and the family housing project at 29 Cross Street. We also have additional early stage pipeline properties that are under review for future development opportunities. Our predevelopment work includes environmental due diligence, ALTA surveys, zoning feasibility, financing planning, and community engagement. This project fits into SCCs balanced approach to preserve existing affordable homes while advancing new production, supporting our strategy to stabilize aging buildings, prevent displacement, and provide high quality affordable housing that meets the needs of Somerville residents.

Please complete the following chart:

Has the Executive Director or equivalent person served more than 2 years?	<input checked="" type="checkbox"/> Yes	No
Is there a Senior Fiscal person?	<input checked="" type="checkbox"/> Yes	No
Have they served more than 2 years?	<input checked="" type="checkbox"/> Yes	No
Are financials generated internally?	<input checked="" type="checkbox"/> Yes	No
Are financials reviewed by board?	<input checked="" type="checkbox"/> Yes	No
Frequency of financial review by board?	Monthly	<input checked="" type="checkbox"/> quarterly other If other, please clarify:
Does the organization monitor cash flow formally?	<input checked="" type="checkbox"/> Yes	No
Is this reviewed by board?	<input checked="" type="checkbox"/> Yes	No
Frequency of review?	Monthly	<input checked="" type="checkbox"/> quarterly other If other, please clarify:

SECTION 7: APPLICATION REVIEW AND PROJECT EVALUATION CRITERIA

The Trust staff and Board members will evaluate submitted applications on the completeness of their submission and on how well they meet the goals of the Somerville Affordable Housing Trust Strategic Vision (available to view at <https://www.somervillema.gov/departments/affordable-housing-trust-fund>) using the *Project Evaluation Criteria* provided below.

In deciding how to allocate funds in any given funding round, the Board may also account for other relevant factors when the applications are being considered. These may include but are not limited to the following: the amount of funding available; anticipated future balances; the applicants’ history before the Board and their past performance; and the ability to fund projects fully or partially.

The Board may ask applicants or organization sponsors to meet with the Board to discuss questions that members may have regarding the application(s). These meetings will be publicly noticed. When appropriate, the Board may ask to visit the site of the proposed acquisition.

Project Evaluation Criteria:

	Highly Advantageous	Advantageous	Not Advantageous
The project concept would create or preserve housing opportunities for households with incomes at or below 50% AMI	Y		
The project concept would create or preserve rental units up to 80% AMI		Y	
The project concept would create or preserve ownership units up to 110% AMI		Y	
The application demonstrates how the project concept would address a documented need in the city.	<i>Demonstrates a documented high priority need</i>	<i>Demonstrates a need, but not high priority</i>	<i>Does not demonstrate a need</i>
The application demonstrates project feasibility and reasonable financing plan	<i>Demonstrates project feasibility and reasonable financing plan</i>	<i>Somewhat demonstrates project feasibility and reasonable financing plan</i>	<i>Does not demonstrate project feasibility and reasonable financing plan</i>
The application demonstrates sufficient performance of due diligence and a well-reasoned acquisition plan	<i>Demonstrates sufficient performance of due diligence and a well-reasoned acquisition plan</i>	<i>Somewhat demonstrates sufficient performance of due diligence and a well-reasoned acquisition plan</i>	<i>Does not demonstrate sufficient performance of due diligence and a well-reasoned acquisition plan</i>

The application demonstrates that the development team has a successful track record of projects similar in scope, scale, and cost.	<i>Demonstrates a successful track record</i>	<i>Somewhat demonstrates a successful track record</i>	<i>Does not demonstrate a successful track record</i>
The application demonstrates that the applicant organization has sufficient experience and capacity.	<i>Demonstrates sufficient experience and capacity</i>	<i>Somewhat demonstrates sufficient experience and capacity</i>	<i>Does not demonstrate sufficient experience and capacity</i>

Other considerations and distinguishing project characteristics that can contribute to a highly advantageous rating, including but not limited to:

- Accessibility (over minimum required)
- Age-friendly/age-inclusive
- Anti-displacement/preservation approach
- Community involvement and support
- Design contributes positively to the architectural character of the neighborhood
- Design promotes resilience and sustainability
- Duration of affordability period
- Fair housing considerations (e.g., contributing to affordable housing inclusion in all City neighborhoods)
- Leveraging other funding
- Location/access to public transit, services, jobs, etc.
- Promotes transportation alternatives
- Reuse/historic preservation of existing buildings
- Provision of supportive services
- Applicant is part of a Women or Minority Owned Business Enterprise

SECTION 8: ATTACHMENTS CHECKLIST

- Detailed site map
- Site Control Agreement
- Appraisal
- Environmental Reports
- Relocation Plan (if appropriate)
- Financing Commitments/Letters of Interest
- Project Team Member Qualifications
- Articles of Organization and Bylaws
- List of Directors and Officers
- Description of Organizational Target Area
- Description of Organizational History/Experience
- Audited Financial Statement (3 years) & YTD Financials
- Current Organizational Operating Budget
- Predevelopment Budget

ATTACHMENT 1

Somerville Affordable Housing Trust Fund - Early Action Acquisition Fund: Guidelines

February 16, 2023

Background and Fund Purpose

In July 2022, the City Council voted to approve a request submitted by Somerville's Mayor to repurpose \$8,288,903 originally allocated for the Green Line Extension Fund, to the Somerville Affordable Housing Trust Fund (SAHTF) to serve as an Early Action Acquisition Fund (the Fund). The purpose of the Fund is to help enable affordable and/or mixed-income housing developers to acquire property, whether raw land or containing structures, with the speed and flexibility of terms needed to compete with developers able to pay quickly and willing to do so with their own funds (i.e. without need to incur debt financing). Through Early Action Fund lending, affordable and mixed-income developers would thereby be able to control properties with 'patient capital' during development periods that can extend for several years.

Eligible Applicants and Uses

The types of projects which would be eligible for accessing the Fund include the following:

- Eligible applicants: For-profit and nonprofit developers are eligible to apply.
- Acquisition of vacant sites which will be developed into new affordable housing.
- Acquisition of existing structures which involve demolition and/or new construction to create new affordable housing.
- Acquisition of existing structures for the purpose of providing affordable housing which will involve rehabilitation and/or other capital improvements prior to the units being move in-ready.

Fund Terms

Loan terms and related conditions at the time of Fund launch include the following:

- Interest rate: Loans are expected to be made at rates of 2-2.5% (fixed) interest, consistent with rates for other forms of lending referenced in the SAHT's 2023 Strategic Plan. If the Trust elects to change rates for other lending, it expects the rate(s) likewise to change for Fund lending.
- Interest payments: Payments will be made quarterly.
- Loan duration: Lending period is expected to be for between 2–3-years, with the possibility of to extend as circumstances warrant, contingent on Trust approval.
- Ability to convert acquisition loan to permanent subsidy: The expectation is that the Fund will be a revolving fund and that loans will be paid back in full at the end of the term. In the event that sufficient sources of permanent financing cannot be secured, the Trust may consider conversion of loan(s) to permanent financing at the end of its term. Requests to convert any portion of the loan to permanent subsidy will be considered by the Trust on a case-by-case basis, and any requests should be made at least one year prior to the maturity date of the loan.
- Loan ratios: Loans shall not exceed 100% loan-to-value ratio, with value to be established through an appraisal prior to loan issuance. Projects which leverage other funding sources for acquisition will be prioritized in order for the Fund to be dispersed as widely as possible.
- Carrying costs: A certain percentage of the loan may be used for carrying costs (such as taxes and insurance). The Trust may consider providing additional funding for carrying costs if the terms of the loan are extended.
- Reconveyance agreement: In lieu of a Restriction, projects which receive acquisition lending will need to execute a reconveyance agreement, requiring the project be sold to a developer

for creation of affordable housing on the site in the event a project does not proceed beyond the acquisition phase.

Living Document

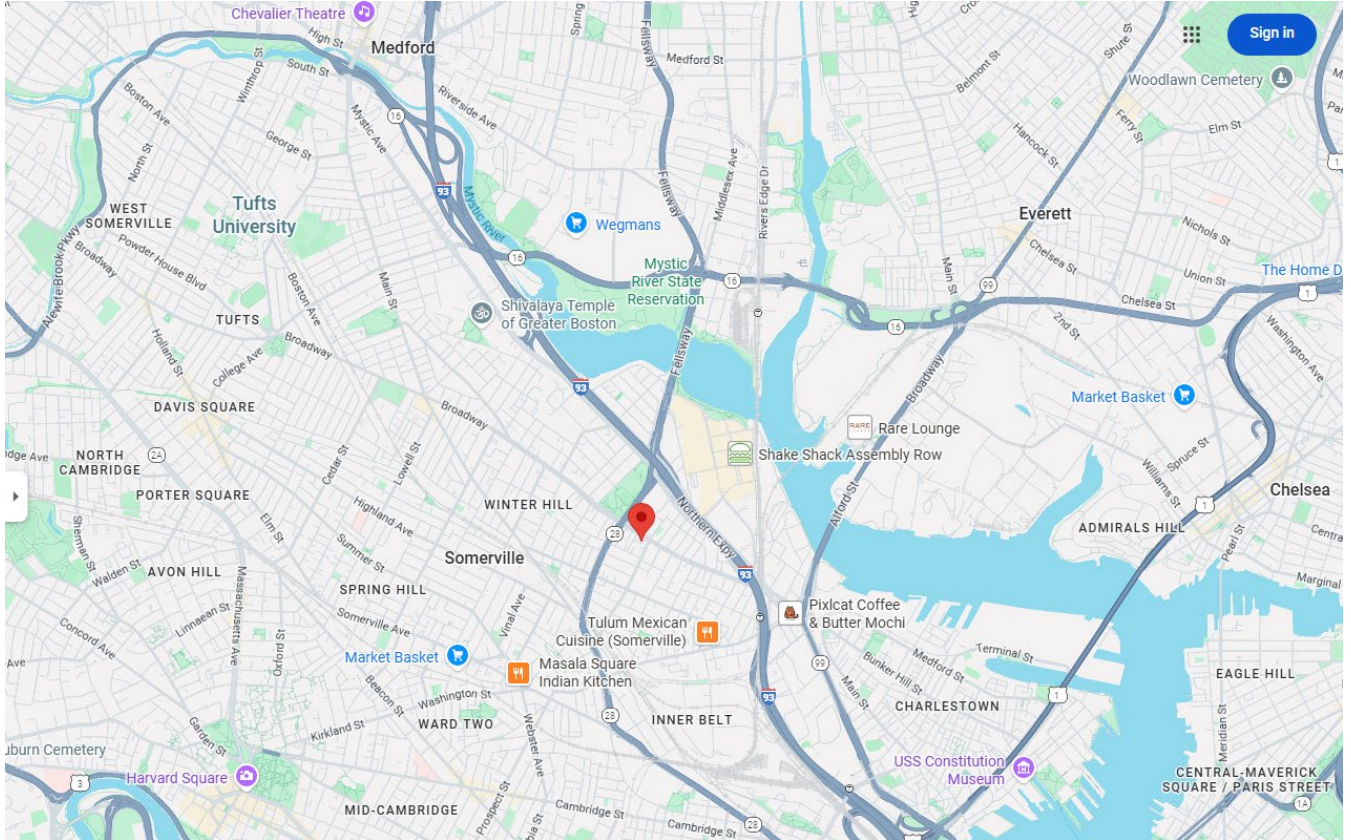
- The Guidelines may be updated by the Trust when it sees fit to be responsive to changing market conditions.



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Site Map





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Site Description:

176 and 182 Broadway are two adjacent vacant parcels in Somerville and are part of SCC's 100 Homes portfolio. Both lots have been unused for an extended period and show clear signs of neglect, including overgrown vegetation, debris, and limited site maintenance. They sit directly next to 184 Broadway, a fully occupied residential property also owned by SCC. The surrounding Broadway corridor includes a mix of residential, commercial, and community-serving uses, and the location of these vacant lots presents a meaningful opportunity for future redevelopment and neighborhood improvement.





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Project Narrative

The proposed development at 176 to 184 Broadway represents a critical investment in East Somerville's housing stability and long-term affordability. The project advances the City's housing goals by transforming underutilized and distressed properties into new, high-quality affordable homes that will serve working families for generations.

The development site includes four adjacent parcels: 176 and 182 Broadway, which are currently vacant and in poor condition, and 184 Broadway, which is owned by SCC and home to four families. Combined, the parcels total over 11,000 square feet within a Mixed Use Residential (MR5) zoning district. The vacant and deteriorated properties at 176 and 182 Broadway have negatively affected nearby small businesses and the overall appearance of the Broadway corridor. East Somerville continues to face increasing housing costs, aging housing stock, and the displacement of long-term residents. This project directly responds to those challenges by reinvesting in the neighborhood to create permanently affordable homes, promote economic vitality, and strengthen community stability.

SCC plans to replace the existing structures with a seven-story mixed use building totaling approximately 31,970 square feet. Once completed, the development will provide 52 new affordable apartments designed to meet high standards of livability, accessibility, and energy efficiency.

This project embodies SCC's mission to preserve affordability, advance sustainability, and promote equitable development. By transforming blighted lots into a vibrant and inclusive housing community, the 176 to 184 Broadway development will help restore vitality to the Broadway corridor and ensure that East Somerville remains a place where families of all backgrounds can continue to live and thrive.

