April 21, 2025

Dunstable Zoning Board of Appeals
Town Building
511 Main Street
Dunstable, MA 01827

RE: ZBA Application
Comprehensive Permit – MCO Cottage Rentals Dunstable

Dear ZBA Board Members:

We are pleased to submit our application for Comprehensive Permit to create a dynamic new cottage rental community to meet the needs of Dunstable area residents. Accordingly, attached please find 8 copies of the Comprehensive Permit application and related documents for MCO Cottage Rentals Dunstable. We have also included two full sized plan sets and a zip drive with all files for Town use.

We look forward to working with the Board throughout the review process.

Thank you for your consideration.

Sincerely,

Mark C. O'Hagan
Mark C. O'Hagan, Manager

Brian Weilbrenner
Brian Weilbrenner, Manager

MCO Cottage Rentals, 206 Ayer Road, Suite 5, P.O. Box 372, Harvard, MA 01451
Phone: 508-395-1211. www.mcocottagerentals.com

MCO Cottage Rentals Dunstable
Comprehensive Permit Application

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1. Executive Summary

MCO Cottage Rentals Dunstable
Comprehensive Permit Application

EXECUTIVE SUMMARY

We are pleased to submit the application for Comprehensive Permit for the proposed MCO Cottage Rentals Dunstable. The project is being developed and will be owned by two individuals, Mark O'Hagan, residing in Bolton, MA and Brian Weilbrenner from Dunstable, MA. The Town of Dunstable has designated us as the property developer through a Request for Proposals (RFP).

Affordability

The project is being developed in accordance with Chapter 40B through the Local Initiative Program (LIP) the Massachusetts Executive Office of Housing and Livable Communities (EOHLC). This programs allows the developer to seek waivers to local Zoning Bylaws to assist in the creation of affordable housing. In utilizing this zoning flexibility, MCO Cottage Rentals Dunstable will offer below market rental rates for 25% of the homes to individuals and families with incomes less than 80% of the median income for the Dunstable Area. The affordable rental homes will be distributed by lottery in accordance with EOHLC standards and 70% of the affordable homes will be designated for Dunstable residents. The maximum income levels to participate in the lottery for the affordable homes are based upon household size and will range from $73,200 for a single person to $104,200 for a household of four people. The home designs and finish level will be the same for market and affordable homes. Based upon the current incomes level and utility allowances, the affordable rents would range from $1,784 for a one bedroom home to $2,114 for a three bedroom home.

Concept Plan

The approved concept plan allowed for the development of 44 cottage style residences featuring a mix of 1,2 & 3 bedroom designs. The homes are located well back from Pleasant Street in what was a gravel pit. The building zone was placed well off the wetland zones associated with Lower Massapoag Pond and Salmon Brook. As an old gravel pit, there are steep embankments created as the gravel was removed. The embankments provide a natural barrier for the proposed development as it relates to abutting residences. The homes will likely not be visible to any abutters or from Pleasant Street with foliage.

The homes plan centers around a large central green which will be the focal point of the development. This space will also be the location of the leaching field for the septic systems. Homes face the green, the mail station is adjacent to it and visitor parking surrounds it. This space can be used for community functions and gatherings. The balance of homes and related parking generally wrap around the outside edges of the roadway. The overall feel of the development is a charming community of quaint cottage style rental homes.

Given the proximity to an area of endangered species, we have had to make several design changes to the site. First, the project has been shifted north (towards Pleasant Street) with some homes now located within a flood plan. The south section of the development had a spur of homes and a potential

play area was eliminated to reduce the development footprint. To further reduce the footprint of the development we substantially increased the number one bedroom units proposed, introducing a modest sized one bedroom design with an attached one car garage. These homes are technically attached at the garages, located in groups of 4 to maximize the space needs. We also removed what were intended to be shared driveways with rear parking for homes located on the exterior loop of the roadway. These have been replaced with parking in front of the homes, just off the main looping roadway. We have included 2 parking spaces for each unit and have an additional 40+ spaces for visitor parking. If anything, the number of visitor parking spaces could be reduced to limit the impervious areas on site. Lastly, with the introduction of the smaller one bedroom homes, to offset lost revenue, we have increased the overall unit count from 44 to 48 units. The plan modifications have been reviewed and accepted by the Select Board as well as the Affordable Housing Trust.

Home Styles

There are 4 homes styles to be constructed, elevations and plans for all styles are included in the submission. The homes will range in size from 800 square feet to 1400 square feet and will feature 1, 2 and 3 bedroom home styles. All street facing homes feature broad front porches and a mixture of colors and detailing to create and attractive street scape.

The one bedroom homes are 800 sq ft with one full bathroom, a large and open kitchen, living/dining zone, a comfortable sized bedroom and attached one car garage. The garage will provide additional storage for residents.

We have two, 2 bedroom home styles. The first is a one level Bungalow featuring two bedrooms, two baths with 1,150 square feet of living space. The second two bedroom home style has two levels and approximately 1,300 square feet with bedrooms on the 2nd floor, 1.5 baths and a large kitchen with island and comfortable living room on the 1st. Three bedroom design provides 1,400 square feet, 2 full bathrooms and a large kitchen/dining/living area with a master suite on the first floor. Two additional bedrooms, a full bath and storage complete the 2nd floor.

All homes are nicely finished with large windows, 9 foot ceilings on the 1st floor, shaker cabinets, quartz countertops, tile floors in baths and wood laminate flooring through the homes. Attractive fixtures, stainless steel appliances and in unit laundry complete the homes.

MCO Cottage Rentals Dunstable will be serviced by municipal water, an on-site shared septic system and underground electric and cable tv lines. We will submit a septic design based upon the state Title 5 standards to the Dunstable Board of Health. Drainage is largely addressed with subsurface drainage designs and will fully meet the states Stormwater Management Policy.

Green Design Features

We have incorporated many Green design features into the community. This includes utilizing electric heat pump systems for heat and A/C. We utilize foam insulation to create the tightest home envelope possible to reduce the costs for heating and cooling. Energy Star rated appliances, fixtures and windows and Water Sense rated plumbing fixtures will be used to further limit electric and water usage at all residences. We have incorporated Low Impact Development (LID) techniques to provide immediate

recharge of the water table and have focused the area of the development to allow for more open space and vegetation to remain.

Natural Heritage & Conservation Permitting

The site is partially located within an Area of Critical Environmental Concern (ECAC) and is also within a Priority Habitat zone as established by DEP and the Natural Heritage and Endangered Species Program ("Natural Heritage"). Blanding Turtles have been identified as the species of concern and we have been working with Natural Heritage to make project modifications (as discussed earlier) to address their concerns. Once a permit is secured from the ZBA we will need to go back to the Natural Heritage and get their final approval for the plan and to develop long term protection plans for the habitat area. There are wetlands and flood plain areas and we will work with the Conservation Commission to secure an Order of Conditions to ensure the project is in Compliance with the State's Wetland Protection Act.

CPA Funds Request

As has been discussed, the site is located with an ACEC and a priority habitat for an endangered species. This has created extensive delays and the costs of additional engineering, mitigation efforts and expenses associated with building in a flood zone will be substantial. To aid in offsetting these expenses we will be requesting a grant of $300,000 from the Dunstable Community Preservation Act (CPA) funds. The funds will support our environmental mitigation efforts, the creation of affordable housing as well as the creation of long term open space. We look forward to working with the Committee to gain their support.

Summary

The site will provide the Town of Dunstable's first affordable units which will be added to the EOHLC's Subsidized Housing Inventory (SHI). We look forward to bringing the site from concept to reality in conjunction with the Dunstable Zoning Board of Appeals.

2. ZBA Comprehensive Permit Application

COMPREHENSIVE PERMIT APPLICATION



DUNSTABLE ZONING BOARD OF APPEALS

December 2004

APPLICATION FOR COMPREHENSIVE PERMIT

(Made pursuant to M.G.L. Chapter 40B, Sections 20-23 and 760 C.M.R. 30.00 & 31.00)

Z.B.A. File # _____

PLEASE NOTE: This application is not complete until all information indicated is provided. The Zoning Board of Appeals will refuse to accept this petition until this information is submitted: Please submit twenty-five (25) copies of this completed application form and of all accompanying plans, documents (listed below in items 9 and 10), together with a check made payable to the Town of Dunstable in an amount to equal $3,000.00 (the application fee). A separate check is required equal to $15,000.00 for projects containing less than thirty (30) units or $30, 000.00 for projects containing thirty (30) or more units and will be held in escrow as deemed necessary to cover the cost of professional reviews by other specialists such as attorneys, consultants, engineers, etc.

1. APPLICANT/CONTACT PERSON

Applicant's name:

MCO Cottage Rentals Dunstable, LLC

Applicant's address:

206 Ayer Road - Suite 5, Harvard, MA 01451

Applicant's phone # and e-mail:

Tel: 508-395-1211 Email: markohagan@mcoassociates.com

Contact person if other than applicant:

Mark O'Hagan

Contact person's address:

Above

Contact person's phone # and e-mail:

Above

2. OWNER – If the applicant and owner are not the same person, the following must be completed:
Owner's name:

Town of Dunstable

Owner's address:

511 Main Street, Dunstable, MA 01827

Owner's phone # and e-mail:

c/o Jason Silva Tel: 978-743-6340 Email: jsilva@dunstable-ma.gov

The owner hereby appoints __Mark O'Hagan_____ (name of person appointed) to act as agent for purposes of submitting and processing this application for a comprehensive permit.

Date: _____ _____
Owner's signature

The applicant/owner hereby certifies that he/she/it qualifies as an entity to file for a comprehensive permit as set forth under 760 CMR 30.02.

Date: APRIL 21, 2025 _____
Applicant's/Owner's signature

3. SUBSIDY PROGRAM – Preliminary approval of the application has been obtained under the following subsidy program:

EOHLC - Local Initiative Program (LIP)

A copy of the preliminary site approval or project eligibility letter is attached.

4. TITLE TO/CONTROL OF THE PROPERTY – The owner's title to the land that is the subject matter of this application is derived from deed/will/other of:

Town of Dunstable

Dated and recorded in Middlesex North Reg of Deeds
__March 23, 1999_____
Registry of Deeds, Book __10022_____, Page ____236_____

If the property is subject to a purchase and sales agreement or option for purposes of gaining control of the property, please indicate the date when control is expected and indicate above the derivation of the title.

Date when control is expected: ____Upon Approval of Comprehensive Permit _____

5. THE LAND PLAN
Title of plan:
Plan of Land, Location: Pleasant Street, Dunstable, MA

Drawn by (name, address, phone #):
Howe Surveying Associates, Inc.

P.E.'s or surveyor's registration #:
#33319

Date of plan:
February 1, 1999

6. THE UNIT PLAN(S)
Title of plan(s):
Cottage Rental Series

Drawn by (name, address, phone #):
Joseph Tatone & Associates, LLC

Architect's registration #:
#9080

Date of plan:
2023 & 2024

7. ASSESSORS' RECORDS

The land shown on the plan is located on Map __12___, Lot __49-1___

of the Assessor's records and has an address of 164 Pleasant Street .

The land is zoned R1 / MUD

The frontage required under zoning is ____200 / 0_____ feet.

The lot area required under zoning is ____87,120 / 10Acres_____ square feet.

The setbacks required under zoning are:

Front: _____30_____ feet

Side: _____ 30_____ feet

Rear: _____30_____ feet

Lot coverage requirements are _____25 _____ %

Building height requirements are _____36_____ feet

8. PROPOSAL (answer all questions that apply)

A. Name of Development: ____MCO Cottage Rentals Dunstable _____

B. Type of Development:

New Construction X_____ Rehabilitation of existing structure(s) _____

C. The housing/ownership type is:

(Check one)

_____ Fee simple
_____ Condominium
___X_ Rental

(Check one or more)

___X__ Detached
_____ Attached
__X___ Single unit
___X__ Duplex
_____ Triplex
_____ Multi-family

D. The plan shows land consisting of ___28.51___ acres of land.

E. The density of the proposal is ___1.68___ units per acre.

Ground coverage proposed is __11_____ %.

The number of housing units proposed includes:

__12__ Affordable units
___36_ Market rate units
__1-3__ # Bedrooms per unit

The price of the units will be:

$ 1,784 - 2,114 Affordable units
$ 2,800 - 3,800 Market units

F. The affordable units will be subject to the attached restriction to ensure long-term affordability. (Attach all deed or other restrictions that will be used to ensure continued affordability.)
A base form of the Regulatory Agreement is attached as an Exhibit.

G. If the plan includes a subdivision answer the following questions: N/A

i. The plan shows the division of _____ acres of land into _____ lots, intended for building thereon, numbered _____, and _____ parcels not intended for building thereon.

ii. The plan shows the following existing ways (public ways, ways previously approved in a subdivision, ways existing at the time the subdivision control law was adopted that the planning board has deemed adequate for access) that are being proposed as lot frontage:

_____

_____, frontage for lot(s) _____

_____, frontage for lot(s) _____

_____, frontage for lot(s) _____

iii. The plan shows the following proposed ways that are being constructed to provide lot frontage:

_____, frontage for lot(s) _____

_____, frontage for lot(s) _____

_____, frontage for lot(s) _____

_____, frontage for lot(s) _____

H. Is property serviced by Town Water? Yes X No _____

Is Town Water service intended? Yes X No _____

I. Waiver of local requirements: *Please see attached List of Waivers*

The applicant requests waiver(s) for the following local requirements:

Zoning
(Specify each waiver with precise reference to section(s) of applicable By-law, code or regulation and describe the waiver)

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Subdivision
(Specify each waiver with precise reference to section(s) of applicable Subdivision Rules and Regulations and describe the waiver.)

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Other
(Specify the By-law/ordinance, rule or regulation to be waived, the section within such local requirement to be waived and describe the waiver.)

Title of local requirement: _____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Title of local requirement: _____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

Title of local requirement: _____

Section: _____

Description: _____

Why is this waiver required? _____

What is the impact on the project if the waiver is not granted? _____

_____

(Add additional pages(s) if necessary)

J. The land shown on the plan

_X_ includes
_____ does not include

wetlands. If there are wetlands, a separate application must be made to the conservation commission.

K. A plan and separate application(s) must be made to the Board of Health for purposes of compliance with Title V for on-site septic systems.

L. A list of parties in interest, certified by the Town Assessor is attached.

9. Submission Requirements for Chapter 40B Comprehensive Permit Applications

The following is a list of required submission documents. Please itemize and label each of these documents and include them as attachments with this application form.

a. Project Eligibility Letter – A project eligibility/site approval letter from a state or federal housing agency that states the project has been determined eligible and acceptable under a particular housing subsidy program;

b. Evidence of Site Control – Evidence that the developer has control; of the property in question; a copy of the deed, purchase and sale agreement, option agreement, or similar legal documentation;

c. Copy of the Assessor's map highlighting the parcel(s) to be developed.

d. A list, certified by the Town Assessor, of the names and mailing addresses as they appear on the most recent applicable tax list of the following:

- Abutters
- Owners of land directly opposite on any public or private way or street
- Abutters to the abutters within three hundred feet (300') of the property line of the development location.

e. Preliminary Site Development Plans – Plans (to scale) showing the location and footprints of buildings, lot lines, structures on adjacent lots, roadways, paved areas, open space, drainage, septic systems, lighting, utility or accessory structures, easements, restricted areas, and landscaping with pertinent distances from front, rear and sidelines of property. Photographs and engineered or certified plans are strongly recommended;

d. Site Conditions Report – A narrative description of existing site and existing buildings, including description of surrounding roads, intersections and land uses (within 1500' or ¼ mile);

e. Preliminary Drawings – Preliminary drawings, including typical plans and elevations for each building type, including accessory structures;

f. Building Tabulation – A tabulation of the proposed number of buildings, units, and bedrooms per building, including square footage of each;

g. Subdivision Plan – a plan showing the subdivision, if a subdivision is part of the proposal; size and frontages of lots and streets, drafted in conformance to the technical standards of the Town;

h. Utilities Plan – Plans indicating the approximate location of utilities and other infrastructure, surface or subsurface, including any easements;

i. Requested Exemptions – A list of requested exceptions/exemptions to any local bylaws, codes, ordinances, regulations, requirements and/or fees, including bylaws and subdivision regulations.

j. Amenities Offered – A list of any infrastructure and site improvements, services, programs, facilities, or amenities designed to mitigate impacts associated with the temporary construction or permanent development impacts of the project, or as general enhancements to the neighborhood or community character.

k. Pro forma – A pro forma for the project including all the development and operating costs.

10. Content of Plans and Narratives

Plans and narrative descriptions are required for both the existing site conditions and the proposed development. Content of these components shall be as follows:

Existing Site and Site Area

Plans – topography and vegetation, open spaces, property lines, existing buildings and structures, existing on-site utilities and infrastructure, existing public and private streets, wetlands and other resource areas and buffers. Delineation of any conservancy soils, natural plant or wildlife habitats or corridors, historical or archeological resources.

Narratives – abutters lists, alternative existing and potential site uses under existing zoning; first level environmental assessment under Massachusetts General Laws Chapter 21E or other analysis of existing environmental resources; identification of any significant natural, archeological, plant, wildlife or historic resources.

Proposed Site Development

Plans – all proposed structures, including building footprints, roadways, driveways, parking, drainage, utility, and fence structures; typical drawings for each building or structure type; utilities and other infrastructure; changes in grading/topography, landscaping, and open space; property lines, easements, covenants restrictions and/or subdivision of land, if applicable.

Narratives- Description of housing program (e.g., Local Initiative Program, New England Fund, etc.), proposed housing types, bedroom mix, square footage of units and bedrooms; proposed affordable/market rate ratios; accessibility considerations; project density; ground coverage data; proposed landscaping/buffers; MGL Chapter 21E remedial action (if applicable)

Project impacts

Impacts- on traffic (on-site circulation, entrances and exits, signage (if any), trip generation data, sight and stopping distances, average traffic volumes and speed, intersection turning data, existing and proposed levels of service); on historical, archeological, open space, plant and wildlife habitats or corridors, on recreational resources; on municipal services including public safety, water supply, sewage treatment, roads, school enrollment; construction impacts such as noise, dust, erosion/siltation, waste (solid and liquid) and any potential releases.

11. List accompanying plans and documents submitted as part of this application for the record: (Identify each such plan and document by its title)

_____

_____

_____

_____

_____

_____

_____

12. List supplemental pages used to provide full information called for by this application, so that there is no question as to what items have been submitted:

_____

_____

_____

_____

_____

_____

_____

THE ACCURACY AND AUTHENTICITY OF ALL SUBMISSION DOCUMENTS ARE THE SOLE RESPONSIBILITY OF THE APPLICANT. If information changes or revisions are made to this proposal or any of the supporting documentation, it shall be the responsibility of the applicant to provide updated and/or revised information and indicate clearly to which portion of the submission documents the information refers or replaces.

This application for a Comprehensive Permit to build/rehabilitate low- or moderate-income housing is made subject too the provisions of MGL Chapter 40B, Sections 20-23 and 760 CMR 30.00 & 31.00 and any subsequent updates or revisions thereto.

A copy of the application and plan should be filed with the Town Clerk.

Received by Town Clerk

Date: _____ _____

Signature of Town Clerk

I hereby certify that the application and all plans and other information required by the Zoning Board of Appeals Rules and Regulations have been filed with the Zoning Board of Appeals together with the fee of $ 3,000 **this** 21st **day of** April**, 20**25**.**

Date: APRIL 21, 2025 _____, mgr

Signature of applicant or representative appointed by owner

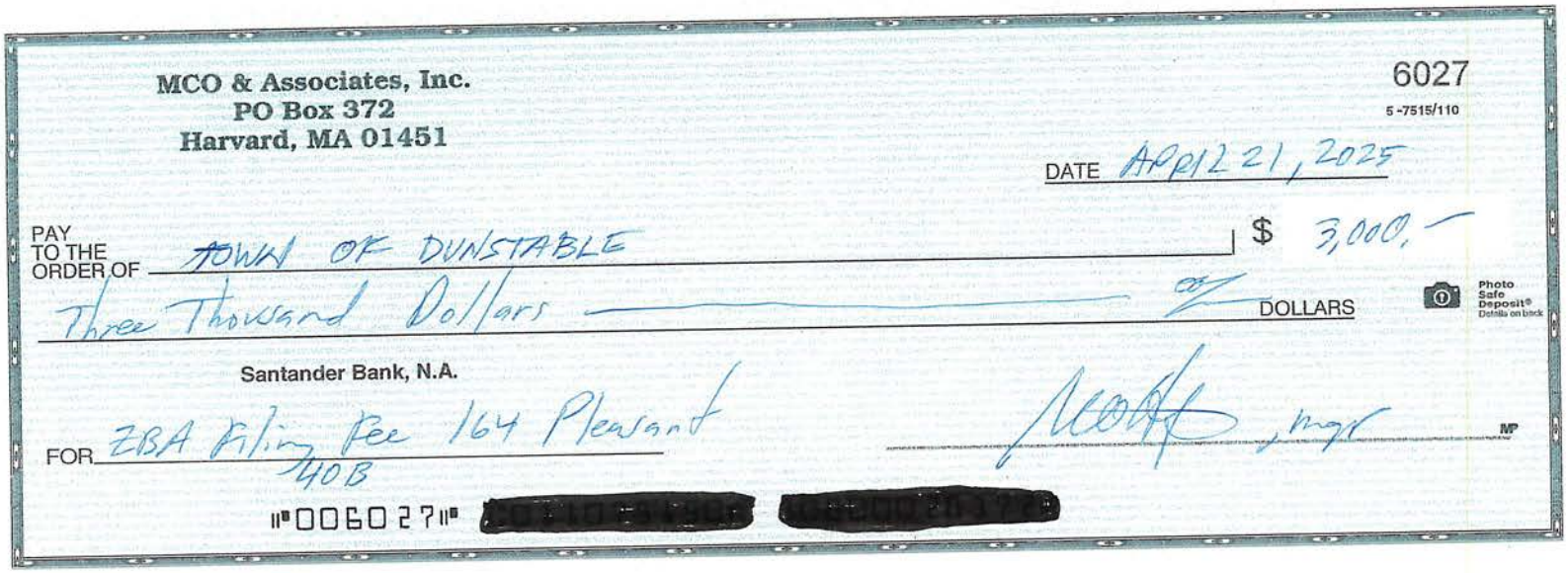
In accordance with the Zoning Board of Appeals Rules and Regulations, this application

_____ **is complete.**
_____ **is not considered complete as follows:** _____

Date: _____ _____

Signature of Zoning Board of Appeals Representative

Revised 12/9/04



MCO & Associates, Inc.
PO Box 372
Harvard, MA 01451

6027

5-7515/110

DATE April 21, 2025

PAY TO THE ORDER OF TOWN OF DUNSTABLE $ 3,000.-

Three Thousand Dollars and -/- DOLLARS

Photo Safe Deposit® Details on back

Santander Bank, N.A.

FOR ZBA Filing Fee 164 Pleasant 40B

[redacted]

⑈006027⑈ [redacted]

3. EOHLC Project Eligibility Letter

Commonwealth of Massachusetts
EXECUTIVE OFFICE OF HOUSING &
LIVABLE COMMUNITIES
Maura T. Healey, Governor ◆ Kimberley Driscoll, Lieutenant Governor ◆ Edward M. Augustus, Jr., Secretary

May 30, 2024

Ronald Mikol, Chair
Board of Selectmen
Town of Dunstable
511 Main Street
Dunstable, Massachusetts 01827

Mark C. O'Hagan
MCO Cottage Rentals Dunstable, LLC
c/o MCO & Associates
P.O. Box 372
Harvard, MA, 01451

RE: MCO Cottage Rentals, Dunstable, Massachusetts
Determination of Project Eligibility under the Local Initiative Program (LIP)

Dear Messrs. Mikol and O'Hagan:

I am pleased to inform you that your application for project eligibility under the Local Initiative Program (LIP) for the proposed MCO Cottage Rentals project has been approved. This approval is based on your application that sets forth a plan for the development of 44 rental units. The proposed rents for the LIP units are generally consistent with the standards for affordable housing to be included in a community's Chapter 40B affordable housing stock.

As part of the review process, Executive Office of Housing and Livable Communities (EOHLC) staff has performed an on-site inspection of the proposed project sites. EOHLC has made the following findings:

1. The proposed project appears generally eligible under the requirements of LIP, subject to final program review and approval;
2. The site of the proposed project is generally appropriate for residential development;
3. The conceptual plan is generally appropriate for the site on which the project is located;
4. The proposed project appears financially feasible in the context of the Dunstable housing market;
5. The initial pro forma for the project appears financially feasible and consistent with cost examination and limitations on profits and distributions on the basis of estimated development costs;

6. The project sponsor and the development team meet the general eligibility standards of LIP;
7. The project sponsor has an executed Purchase and Sale agreement for the site.

The proposed project must comply with all state and local codes not specifically exempted by a comprehensive permit.

Please provide us with a copy of the comprehensive permit as soon as it is issued. The EOHLC legal office will review the comprehensive permit and other project documentation. Additional information may be requested as is deemed necessary. Following the issuance of the comprehensive permit, the specifics of this project must be formalized in a regulatory agreement signed by the municipality, the project developer, and EOHLC prior to starting construction.

As stated in the application, the MCO Cottage Rentals project will consist of 44 units, 11 of which will be affordable; all will be eligible for inclusion in the Town's subsidized housing inventory. The affordable units will be marketed and rented to eligible households whose annual income may not exceed 80% of area median income, adjusted for household size, as determined by the U.S. Department of Housing and Urban Development.

Please note that under the Comprehensive Permit Guidelines, IV.B.1.b, this project qualifies as an exception to the requirement to submit an as-is appraisal of the property.

The conditions that must be met prior to final EOHLC approval include:

1. A final affirmative fair marketing and lottery plan with related forms shall be submitted that reflects LIP requirements including consistency with the *Comprehensive Permit Guidelines, Section III, Affirmative Fair Housing Marketing Plans;*

2. Any changes to the application it has just reviewed and approved, including but not limited to alterations in unit mix, rents, development team, unit design, site plan and financial pro forma reflecting land value, must be approved by EOHLC;

3. The project must be organized and operated so as not to violate the state anti-discrimination statute (M.G.L. c151B) or the Federal Fair Housing statute (42 U.S.C. s.3601 et seq.). No restriction on occupancy may be imposed on the affordable unit (other than those created by state or local

health and safety laws regulating the number of occupants in dwelling units); and

4. The Town shall submit to EOHLC the finalized details of the comprehensive permit.

As the MCO Cottage Rentals project nears completion of construction, EOHLC staff may visit the site to ensure that the development meets program guidelines.

When the units have received Certificates of Occupancy, the developer must submit to both EOHLC and the Dunstable Board of Selectmen a project cost examination for the comprehensive permit project.

This letter shall expire two years from this date or on May 30, 2026, unless a comprehensive permit has been issued.

We congratulate the town of Dunstable and MCO Cottage Rentals Dunstable, LLC on your efforts to work together to increase the Town's supply of affordable housing. If you have any questions as you proceed with the project, please contact Rieko Hayashi at rieko.hayashi@mass.gov.

Sincerely,

Catherine Racer
Undersecretary

cc: Jason Silva, Town Administrator
Leo Tometich, Zoning Board of Appeals
Office of the Chief Counsel, EOHLC

Enc.

RESPONSIBILITY FOR COST CERTIFICATION:

By your signature below, MCO & Associates, acknowledges and accepts this approval letter, including the obligation under law to provide the Executive Office of Housing and Livable Communities and the town of Dunstable with a project cost examination.

Signature:_____

Name (print):_____

Date:_____

Upon receipt, please make a copy of this letter and return a signed copy to the Executive Office of Housing and Livable Communities, 100 Cambridge Street, Boston, MA 02114 ATTN: Local Initiative Program.

MCO Cottage Rentals, Dunstable, Massachusetts

LOCAL INITIATIVE PROGRAM – COMPREHENSIVE PERMIT

Sponsor:

MCO Cottage Rentals Dunstable, LLC
c/o MCO & Associates
P.O. Box 372
Harvard, MA 01451

Project Addresses:

164 Pleasant Street
Dunstable, MA 01827

This project will provide rental opportunities according to the following breakdown:

Type of Unit	# of Units	# of Bdrms.	# of Baths	Gross SF	Utility Allowance	Maximum Rent
LIP Units	1	1	1.5	1,152	$280	$1,614
	9	2	1.5	1,296	$344	$1,786
	1	3	2	1,406	$421	$1,945
Market Units	2	1	1.5	1,152	N/A	$2,850
	27	2	1.5	1,296		$3,225
	4	3	2	1,406		$3,600
Total Units	44					

4. Evidence of Site Control

Land Development Agreement w/ Town of Dunstable

LAND DEVELOPMENT AGREEMENT

BETWEEN

THE TOWN OF DUNSTABLE,

AS OWNER,

AND

MCO COTTAGE RENTALS DUNSTABLE, LLC

AS DEVELOPER

PREMISES: 160-164 Pleasant Street, Dunstable, Massachusetts

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LAND DEVELOPMENT AGREEMENT

This Land Development Agreement (this "***Agreement***") is dated this _____ day of _____, 2023 ("***Date of Agreement***"), and is entered into by and between the TOWN OF DUNSTABLE, a Massachusetts municipal corporation, as owner, with an address of 511 Main Street, Dunstable, Massachusetts 01827 ("***Owner***"), and **MCO COTTAGE RENTALS DUNSTABLE, LLC**, a Massachusetts limited liability company, as developer, having an address of 206 Ayer Road, Suite 5, Harvard, Massachusetts 01451 ("***Developer***").

SECTION 1 REFERENCE DATA

The following terms in this Agreement shall have the meanings given below:

DEVELOPER:	NAME:	MCO Cottage Rentals Dunstable, LLC
	MAILING ADDRESS:	206 Ayer Road, Suite 5 Harvard, MA 01451
	TEL NO:	(978) 456-8388
	EMAIL:	markohagan@mcoassociates.com
	ATTENTION:	Mark O'Hagan, Manager
PREMISES:	The land more particularly described on Exhibit A, together with the future buildings and improvements thereon, which are located at 160-164 Pleasant Street, Dunstable, Massachusetts, designated by the Town of Dunstable Assessor's Office as Map 12, Lots 48 and 49-1, containing approximately 28.5 acres, and all easements, rights and restrictions of record appurtenant thereto.	
PROJECT:	The development of the Premises consistent with the Approval Documents (as defined herein) and all other obligations of Developer.	
OWNER:	NAME:	Town of Dunstable
	MAILING ADDRESS:	511 Main Street Dunstable, MA 01827
	TEL NO:	( ) _____
	EMAIL:	_____
	ATTENTION:	_____

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 2 PRE-LEASE COMMENCEMENT SUBMISSIONS

A. Owner agrees to lease to Developer, and Developer agrees to lease and develop, the Premises upon the terms set forth in this Agreement.

B. Developer shall develop the Premises consistent with Developer's response to the RFP titled "160-164 Development Proposal" ("***Developer's Proposal***") except as otherwise set forth in this Agreement.

C. At least sixty (60) days prior to the Lease Commencement Date, Developer shall deliver to Owner for approval the following submissions (collectively, the "***Developer's Pre-Lease Commencement Submissions***"), all in form and substance reasonably satisfactory to Owner, and in compliance with the requirements set forth in this Agreement:

1. A set of schematic plans and specifications for the proposed improvements to be constructed at the Premises as part of the Project (the "***Proposed Improvements***");

2. An affidavit in the form of Exhibit B, updating in detail all changes and modifications to Developer's Proposal ("***Developer's Proposal Update Affidavit***");

4. Written confirmation addressed to Owner from Developer that the Proposed Improvements are consistent with the requirements of the RFP, the requirements set forth in Exhibit C attached hereto (the "***Project Requirements***"), and the provisions of this Agreement;

5. A certificate addressed to Owner from a registered architect or registered engineer duly licensed under the laws of the Commonwealth of Massachusetts and reasonably acceptable to Owner, in form and substance substantially and customarily delivered to construction lenders in the area of the Premises, certifying, without limitation, the compliance of the Proposed Improvements and other site alterations under applicable federal, state and local building codes, laws and requirements and all applicable permits and approvals relating to the proposed site alterations and construction, including, without limitation, to the extent applicable, zoning and subdivision ordinances and the State Building Code;

6. A tri-party agreement among Owner, Developer, and Developer's lender covering all site work involved in the Project, which shall be in form and substance satisfactory to Owner; and

7. Evidence reasonably satisfactory to Owner that Developer has sufficient debt or equity funding or both available (or indicating Developer's anticipated funding sources for future phases), for the lease of the Premises and construction of the Proposed Improvements accompanied by development pro formas (including hard and soft costs) showing the Project through to completion.

D. In the event that Owner determines that Developer's Pre-Lease Commencement Submissions do not comply with the above requirements, Owner shall notify Developer within thirty (30) days after receipt of Developer's Pre-Lease Commencement Submissions specifying the deficiencies with particularity. Developer shall thereupon promptly respond to Owner with further information and support for Developer's Pre-Lease Commencement Submissions and with revised Developer's Pre-Lease Commencement Submissions. After receipt of such supplemental materials, Owner shall notify Developer of any remaining deficiencies. Developer and Owner shall engage in any necessary further exchanges of information and responses, in the fashion described in this Section, as shall be required to the reasonable satisfaction of Owner to finalize Developer's Pre-Lease Commencement Submissions (the version of Developer's Pre-Lease Commencement Submissions approved in writing by Owner shall be referred to herein as the "***Approval Documents***").

E. Developer shall develop the Proposed Improvements in accordance with the timetable shown on Exhibit I attached hereto and made a part hereof. Upon the timely completion of each phase or component in the form attached to this Agreement as Exhibit I, Developer shall be entitled to submit to Owner the Architect/Engineer's Certificate Regarding Notice of Partial Completion in the form attached to this Agreement as Exhibit G. Notwithstanding the foregoing, if required due to a force outside of Developer's reasonable control as set forth in Section 21(D), upon written request of Developer, Developer shall be entitled to modify the construction schedule or shift the order of phases or components of construction of the Project.

SECTION 3 DEPOSIT

Upon the execution of this Agreement, Developer shall deposit five thousand and 00/100 dollars ($5,000.00) (the "***Deposit***") with Mirick, O'Connell, DeMallie & Lougee, LLP (the "***Escrow Agent***") to secure the performance of Developer's obligations under this Agreement. Upon the Lease Commencement, the Deposit shall be applied as a credit towards the Security Deposit required under the Ground Lease. In the event that Developer terminates this Agreement prior to the Due Diligence Termination Date as hereinafter defined, or Owner defaults under this Agreement or the Ground Lease, the Deposit shall be returned to Developer.

SECTION 4 LEASE OF THE PREMISES; AS IS

Developer hereby acknowledges and agrees as follows:

A. Developer has not been influenced to enter into this transaction. So long as Developer does not terminate this Agreement prior to the Due Diligence Termination Date as hereinafter defined, Developer further acknowledges that Developer is leasing the Premises **AS IS**, with all faults (whether known or unknown) and without representation or warranty of any kind whatsoever. Except as otherwise expressly provided in this Agreement, Owner shall not be responsible for, nor bear any portion of the cost of, any work on the Premises, and all costs to complete the Project in accordance with the Approval Documents shall be borne by Developer.

B. Subject to the terms of this Agreement, Developer shall have a period of ninety (90) days in which to perform a due diligence investigation of the Premises ("***Developer's Due Diligence***"), and in this regard Developer shall have the full opportunity to (i) inspect, take measurements, conduct surveys and perform tests, including tests for the presence of Hazardous Materials, (ii) show the Premises to contractors, architects, surveyors, engineers, insurers, banks and other lenders and investors, and (iii) make legal, financial, zoning, engineering, accounting and other reviews or investigations of the Premises, and in connection with the foregoing to access the Premises with vehicles, equipment and personnel. Notwithstanding the foregoing, Developer shall not perform any invasive testing at the Premises without Owner's prior approval and Owner shall have the right to be present at and to impose any limitations concerning invasive testing at the Premises. As used in this Agreement, "***Hazardous Materials***" means all chemicals, materials, substances, pollutants, contaminants and wastes, including, without limitation, oil, petroleum, petroleum containing substances, PCBs, asbestos containing materials, mold, mildew, fungus, microbial contaminants or pathogenic organisms or any other chemicals, materials, substances, pollutants, contaminants or wastes regulated under the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act, the Resource Conservation and Recovery Act, Chapter 21E and Chapter 21C of the Massachusetts General Laws, all regulations promulgated under the foregoing and any other federal, state or local law, ordinance, bylaw or regulation applicable to the Premises. Developer shall, immediately at the conclusion of Developer's investigation of the Premises, at Developer's sole cost and expense, restore the Premises to as near the condition which existed immediately prior to Developer's investigations as is reasonably possible. Developer, its employees, agents, contractors, subcontractors, consultants and other representatives ("***Developer's Representatives***") shall take all reasonable precautions to minimize the impact of Developer's investigations on the Premises.

C. If Developer is not satisfied with Developer's Due Diligence for any reason or no reason, Developer may terminate this Agreement by written notice to Owner delivered not later than 5:00 p.m. on that date which is ninety (90) days following the Date of Agreement (the "***Due Diligence Termination Date***"), in which case the Deposit in full shall be promptly refunded to Developer. In the event Developer does not terminate this Agreement by the Due Diligence Termination Date, Developer's right of access to the Premises shall continue. Additionally, after the Due Diligence Termination Date, Developer shall have the right to advertise the commercial space for rental.

D. Within sixty (60) days following the Date of Agreement, Developer shall provide Owner with written notice describing all federal, state and municipal permits, licenses and approvals, including, without limitation, zoning relief, variances, special permits, site plan approval, ANR endorsement, orders of conditions, demolition permits and historic approvals, deemed necessary by Developer for Developer's intended use of the Premises and that Developer desires to obtain before the Lease Commencement. If Developer obtains the permits licenses and approvals described in the foregoing notice, with all applicable appeals periods having expired (collectively, the "***Approvals***"), Developer shall promptly provide Owner with written notice thereof (the "***Approvals Notice***"). Notwithstanding anything

contained herein to the contrary, once Developer has obtained the Approvals and delivered the Approvals Notice to Owner, Developer shall have no further right to terminate this Agreement pursuant to this Section 4(D). In the event that, despite using diligent efforts, Developer is not able to obtain (or determines that in no event will Developer be able to obtain) the Approvals on or before the day that is one year following the Date of Agreement (the "***Approvals Contingency Date***"), then Developer may terminate this Agreement by written notice delivered to Owner before 5:00 p.m. on the Approvals Contingency Date, provided, however, Developer shall not be entitled to a return of the Deposit, which shall remain nonrefundable and fully earned by Owner. If Developer shall not have terminated this Agreement by written notice delivered to Owner before 5:00 p.m. on the Approvals Contingency Date, then Developer shall have no right to terminate this Agreement pursuant to this Section 4(D), and for purposes of this Agreement, the "***Approvals Date***" shall be the earlier of (I) the date that Developer delivers the Approvals Notice to Owner, and (II) the Approvals Contingency Date. From time to time upon Developer's request, Owner shall update Developer on Owner's progress towards obtaining the Approvals. Notwithstanding the foregoing, in the event that Developer has been unable to obtain the Approvals by the Approvals Contingency Date despite Developer's reasonable efforts, or in the event any of Developer's Approvals are appealed, the Approvals Contingency Date shall be automatically extended so long as Developer continues to diligently pursue the Approvals, or until the resolution of such appeal.

E. Developer intends to pursue financing for the Project as more particularly set forth in Developer's Proposal. If Developer is not satisfied with its ability to obtain financing for the Project, then Developer may terminate this Agreement by written notice delivered to Owner before 5:00 p.m. on the day that is thirty (30) days following the Approvals Date (the "***Financing Contingency Date***"). If Developer shall not have terminated this Agreement by written notice delivered to Owner before 5:00 p.m. on the Financing Contingency Date, then Developer shall have no right to terminate this Agreement pursuant to this Section 4(E). If Developer terminates this Agreement as set forth in this Section 4(D), the Deposit shall remain nonrefundable and fully earned by Owner.

F. Except as expressly provided in this Section 4 or unless due to Owner's inability to deliver the Premises in accordance with the provisions of this Agreement, if the Ground Lease as contemplated herein is not consummated, then, with no recourse against Owner, all deposits paid by Developer to Owner hereunder shall be retained by, and become the property of, Owner, as liquidated damages and this shall be Owner's sole remedy at law or in equity for any default by Developer under this Agreement, provided that Owner shall retain all of its remedies available at law and in equity relating to Developer's restoration and indemnity obligations.

SECTION 5 LEASEHOLD ESTATE

A. The Premises shall be leased to Developer pursuant to a Ground Lease Agreement (the "***Lease***") in the form attached hereto as Exhibit J, subject only to changes acceptable to Owner. Developer's leasehold estate in the Premises shall include easements and rights which benefit the Premises, including any and all rights of ways or other access

easements necessary or required to access the Premises by foot and by vehicle sufficient for the Project, and such leasehold estate shall be subject to the following permitted exceptions to title:

1. Provisions of then-existing laws, rules and regulations including, without limitation, building, zoning and environmental laws;

2. Any liens for municipal betterments assessed after the Date of Agreement;

3. Rights in party walls that are not the subject of written agreement, if any;

4. Easements, restrictions and reservations of record, if any;

5. Reservation of rights and easements by Owner (collectively, the "***Reserved Easements***") as Owner may reasonably determine are necessary without materially and adversely affecting the use of the Premises in accordance with the Approval Documents. Upon the request of Developer or subsequent title holders, Developer and subsequent title holders shall retain the right to relocate any Reserved Easements from time to time on the Premises so long as the relocation does not result in any material negative impact on the benefited land or party;

6. All other restrictions as set forth in this Agreement, including, without limitation, Developer's Surviving Covenants, as defined in Section 16 below; and

7. Permitted Encumbrances, as defined herein.

B. Developer shall be entitled to review and object to title matters only as follows:

1. Developer may, at Developer's expense, obtain an ALTA Title Insurance Commitment showing all matters affecting title to the Premises (the "***Title Commitment***"). Developer shall furnish to Owner a copy of the Title Commitment and any amendments to the Title Commitment promptly upon Developer's receipt of the same. Developer may also, at Developer's expense, employ a surveyor or surveying firm, licensed in Massachusetts, to prepare a survey of the Premises (the "***Survey***"). Developer shall furnish to Owner a copy of the Survey and any amendments to the Survey promptly upon Developer's receipt of the same;

2. Developer may furnish to Owner a written statement specifically identifying any liens, encumbrances, encroachments or other objections to the title to the Premises identified by Developer ("***Developer's Title Notice***"). A copy of the Title Commitment and the Survey shall accompany Developer's Title Notice if the same have not been previously provided to Owner. Developer may not object to the matters set forth in Section 5(A)(1) through Section 5(A)(6). If Owner does not receive Developer's Title Notice on or before 5:00 p.m. on the day that is sixty (60) days following the Date of Agreement, then Developer shall be deemed to have waived Developer's right to object to matters of title or matters of survey that were of record or in existence on the Date of Agreement.

3. If objections appear on Developer's Title Notice, then Owner, within thirty (30) days following Owner's receipt of Developer's Title Notice, shall send written notice to Developer indicating which, if any, of the objections Owner has elected to eliminate prior to the Lease Commencement ("***Owner's Title Notice***"). Developer, within seven (7) days following Developer's receipt of Owner's Title Notice, shall either (i) elect to terminate this Agreement, in which case the Deposit shall be returned to Developer, or (ii) elect to accept a leasehold interest in the Premises subject to the title and survey matters Owner has elected not to remove. If Owner fails to send Owner's Title Notice within said thirty (30) day period, then Owner shall be deemed to have elected to remove none of the objections listed on Developer's Title Notice. If Developer fails to make Developer's election within said seven (7) day period, then Developer shall be deemed to have elected clause (ii) above. All title and survey matters that Developer agrees, or is obligated to lease subject to, as set forth in this Section 5(B), shall be referred to herein as "***Permitted Encumbrances***." All title and survey matters that Owner agrees to cure prior to the Lease Commencement shall be referred to herein as "***Owner's Title Curing Obligations***."

4. Developer shall have the right to object to any title matters or survey matters that first arise after the effective date of the Title Commitment or the Survey, as the case may be, in which case said matters shall be resolved in the manner set forth in this Section 5(B) and, if required, the Lease Commencement Date shall be extended to provide the parties with the time periods set forth above. Developer shall raise any new qualifying title or survey matters in a new Developer's Title Notice delivered to Owner within seven (7) days following Developer's discovery of the qualifying title or survey matters.

5. If Owner fails to cure any of Owner's Title Curing Obligations hereunder by the Lease Commencement Date, by written notice to Owner, Developer may elect between the following remedies, which shall be the exclusive remedies therefor:

   (a) to waive any uncured Owner's Title Curing Obligations and lease the Premises subject thereto; or

   (b) to terminate this Agreement, in which case the Deposit shall be returned to Developer.

Except as expressly provided above, nothing in this Agreement shall require Owner to make any efforts or to spend any monies to remove any title exception with respect to the Premises.

SECTION 6 PLANS

If Developer's financing sources require that the Ground Lease reference a recordable plan defining the Premises, Developer shall prepare and deliver such plan in form adequate for recording or registration prior to Lease Commencement, and the recording and registering of such plan shall be paid for by Developer.

SECTION 7 LEASE COMMENCEMENT

A. The commencement (including the execution thereof by Developer and Owner) of the Ground Lease (the "***Lease Commencement***") shall occur on the day that is fourteen (14) days following the Financing Contingency Date (the "***Lease Commencement Date***").

B. Upon Lease Commencement, this Agreement shall be recorded with the Middlesex North Registry of Deeds, prior to the Notice of Ground Lease, at Developer's expense, and that the Notice of Ground Lease shall reference that the lease of the Premises is made subject to the terms and conditions of this Agreement.

SECTION 8 EXTENSION TO CONFORM

A. If Owner shall be unable to grant the leasehold estate or to deliver possession of the Premises, all as herein stipulated, then the Deposit shall be refunded to Developer and all obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto, unless Owner, without any obligation to do so, elects to use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event the time for performance hereof shall be extended for such period of time as may be specified by Owner, but in no event more than ninety (90) days. The use of reasonable efforts by Owner shall not require the expenditure of any money whatsoever by Owner.

B. If, at the expiration of the extended time, Owner shall have failed to remove said defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, then all the obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto.

C. Developer shall have the election, at either the original or any extended time for Lease Commencement, to accept such title to the leasehold estate as Owner can grant for the Premises in its condition at the time of Lease Commencement, in which case Owner shall grant such leasehold estate for the Premises in its condition at the time of Lease Commencement.

SECTION 9 LEASE COMMENCEMENT CONDITIONS

A. One or before the Lease Commencement Date, and as a precondition of the Lease Commencement occurring, Developer shall deliver the following to Owner (the "***Lease Commencement Documents***"), all in form and substance reasonably satisfactory to Owner:

1. A counterpart original of the Ground Lease executed by Developer;

2. A counterpart original of the Notice of Ground Lease executed by Developer;

3. Developer's Proposal Update Affidavit, as more particularly described in Section 2(C)(2) and attached to this Agreement as Exhibit B;

4. To the extent necessary, as determined by Owner, an updated executed original of the M.G.L c. 7 C, Section 38 Beneficial Interest Disclosure Statement, in the form attached to this Agreement as Exhibit H;

5. Corporate, good standing, authority documents, encumbering certificate and votes for Developer and for Guarantor (if applicable);

6. The due authority legal opinion described in Section 12(A) for Developer;

7. The tri-party agreement described in Section 2(C)(6); and

8. Such other documents as Owner deems reasonably necessary or appropriate that are customary and usual.

B. At the Lease Commencement, Owner shall deliver the following documents to Developer:

1. A counterpart original of the Ground Lease executed by Owner;

2. A counterpart original of the Notice of Ground Lease executed by Developer;

3. Such other documents as Owner, Developer, Developer's lenders or Developer's title insurance company deems reasonably necessary or appropriate, which are customary and usual (it being understood and accepted by Developer, however, that Owner does not provide indemnities and has its own forms of affidavits that cannot be modified to satisfy any of the foregoing).

C. As part of the Lease Commencement, Developer shall make a payment to Owner for real estate taxes for the remaining portion of the then-current fiscal year and next succeeding fiscal year as may be required by applicable law.

E. Subject to Section 9(C) above, following lease of the Premises to Developer and until they are assessed to Developer, Developer shall be responsible for paying any real estate taxes to the Town of Dunstable Tax Collector's Office at the time or times such taxes are due in the amounts that would be payable as current taxes on the Premises (including the improvements, if any) for such tax year.

E. Owner shall deliver possession of the Premises on the Lease Commencement Date, free of any persons in possession of the Premises.

SECTION 10 NO ADJUSTMENTS

A. No adjustments shall be made at Lease Commencement for real estate taxes, if any, or other matters.

B. Developer shall pay all costs incurred in connection with recording this Agreement, the Notice of Ground Lease and any other recordable documents required as part of Lease Commencement.

SECTION 11 ENVIRONMENTAL CONDITION

A. Prior to the Lease Commencement Date, except as otherwise provided herein, Developer may terminate this Agreement if Developer discovers a Release (as defined herein), provided that such Release was not negligently caused by Developer or its agents, contractors or employees.

B. Effective as of the time of Lease Commencement and to the extent allowed by applicable law, Developer for itself and for its present and future interest holders and beneficiaries, officers, partners, directors, and successors, and for their respective successors, heirs and assigns, including without limitation each present and future ground lessee, and tenant of all or any portion or interest in the Premises (collectively, the "***Releasing Parties***"), hereby remises, releases and forever discharges Owner and its heirs, successors, and assigns of each of them (collectively, the "***Released Parties***") of, to, and from all Claims (as defined herein) that the Releasing Parties, or any of them, to the extent such claims arise out of, are connected with, or in any way relate to any Hazardous Materials (as defined herein) that have (i) existed or exist on or at the Premises; (ii) been released from the Premises to any abutting property; or (iii) migrated onto the Premises from any abutting property, unless it is ascertained in a court of competent jurisdiction that the Owner or the Released Parties have caused the presence of the Hazardous Material following the Date of Agreement. Each Releasing Party also agrees that such Releasing Party will not institute any action, suit, or proceeding, and will not implead, join, seek contribution or indemnification from, or otherwise involve any Released Party in any action, suit, or proceeding which has been or could be brought by or against any of the Releasing Parties to the extent the same relates to or arises out of any Claim. Effective as of the date of Lease Commencement, Developer shall, at its sole cost and expense, defend, hold harmless and indemnify Owner and each of the other Released Parties from and against any and all Claims, including, without limitation, from and against all Claims and Costs (as defined herein) arising from any release of Hazardous Materials at or from the Premises prior to Developer's ownership of the Premises, during Developer's ownership of the Premises (or any portion thereof) (unless it is ascertained in a court of competent jurisdiction that the Owner or the Released Parties have caused the presence or release of the Hazardous Material following the Date of Agreement), or any party claiming by, through or under Developer, and from any failure of Developer to comply with all Legal Requirements (as defined herein) in connection with Developer's ownership, use or operation of the Premises.

C. For the purposes of this Section 11, the following terms shall have the following meanings set forth below:

"***Claims***" means all demands, actions, causes of action, suits, proceedings, covenants, contracts, agreements, damages, claims, counterclaims, third-party claims, cross-claims, contributions claims, indemnity claims, executions, judgments, losses, penalties, obligations, and liabilities whatsoever, of every name, kind, type, nature or description, in law or in equity, arising under federal, state or local law or other statute, law, regulation or rule of any kind, whether known, unknown, direct, indirect, absolute, contingent, disclosed, undisclosed or capable or incapable of detection.

"***Costs***" shall include without limitation any and all fees, costs, disbursements and expenses (including but not limited to reasonable attorneys' and reasonable experts' fees, disbursements, and expenses) that may be imposed upon, incurred by, or asserted or awarded against the Released Parties in connection with any Claims.

"***Hazardous Material***" means and includes any and all material(s) or substance(s) defined or treated in any federal, state, or local law, statute, regulation, ordinance, order, by-law, code, or requirement, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601, et seq., as amended (and its implementing regulations), the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Section 6901, et seq., as amended (and its implementing regulations), the Massachusetts Oil and Hazardous Material Release Prevention and Response Act, M.G.L. c. 21E (and its implementing regulations), and the Massachusetts Hazardous Waste Management Act, M.G.L. c. 21C (and its implementing regulations), as posing potential risk to persons, property, public health, safety, or welfare or the environment or dangerous, toxic or hazardous, including without limitation any and all pollutants, contaminants, chemicals, wastes, lead paint, urea formaldehyde, polychlorinated biphenyls, asbestos, radioactive materials, explosives, carcinogens, oil, petroleum, petroleum products and any and all other wastes, materials, and substances that could lead to any liability, costs, damages, or penalties under any Legal Requirements.

"***Legal Requirements***" shall mean all past, present or future federal, state or local laws, rules, codes or regulations, or any judicial or administrative interpretation thereof, including, without limitation, all orders, decrees, judgments and rulings imposed through any public or private enforcement proceedings, relating to Hazardous Materials or the existence, use, discharge, release, containment, transportation or disposal thereof.

"***Release***" shall mean release as defined in Massachusetts General Laws Chapter 21E, as amended, EXCEPT that a release shall NOT include any asbestos or asbestos-containing materials on the Premises.

The covenants set forth in this Section 11 shall survive the Lease Commencement.

SECTION 12 DEVELOPER'S INTEREST

A. Developer hereby represents and warrants, and will also deliver at the Lease Commencement, an opinion of its legal counsel that Developer is an entity duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts, that Developer has the legal right, power and authority to enter into this Agreement and all Lease Commencement Documents and perform all of its obligations hereunder and thereunder, and that the individuals executing this Agreement and all Lease Commencement Documents have been duly authorized by all requisite actions of Developer to execute the same on behalf of, and to bind, Developer.

B. Developer hereby agrees that, commencing on the Date of Agreement and continuing until the completion of construction of the Project in its entirety as demonstrated by the delivery of a Notice of Final Completion, no transfer (by sale, assignment, conveyance, lease or other transfer) of all or any part of Developer's rights under this Agreement or of Developer's interest in the Premises or the Project shall be made without the consent of Owner, which consent shall be in Owner's sole discretion, provided, however, Developer shall be entitled to admit equity partners into the ownership entity. A transfer in breach of the foregoing restrictions shall, at the option of Owner, be deemed to be a default and such transfer shall be void. In any event, and notwithstanding any such transfer, Developer shall continue to remain liable for the performance of all of the obligations of Developer hereunder.

C. Notwithstanding anything to the contrary provided herein, Developer may, in order to obtain the financing necessary to acquire the leasehold estate in the Premises and construct the Project, use the leasehold estate in the Premises and Project as security for such financing, by way of a mortgage or other similar instrument. Neither the Premises nor any of the Project shall be used as security or collateral for any other purpose.

D. Notwithstanding the foregoing, after the issuance of any Notice of Partial Completion, more fully described in Section 17 with respect to any residential unit, Developer may lease said residential unit under the applicable Notice of Partial Completion, provided that any such lease shall be subject to the surviving covenants, easements and use restrictions contained herein, in the Ground Lease, or related to the Project.

E. After the completion of the Project and the issuance of a Notice of Final Completion, Developer may sell, assign, convey, lease or transfer its interests in the Premises and the Project, with Owner's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, subject to the covenants, easements and use restrictions contained in this Agreement, in the Ground Lease or related to the Project, which survive the recording of such Notice of Final Completion, and in such event, Developer shall not continue to remain liable for the performance of all of the obligations of Developer hereunder.

SECTION 13 INFORMATION AND ACCESS

A. At the reasonable request of Owner, Developer shall, from time to time, provide Owner with status reports with respect to the development of the Premises.

B. Until delivery of a Notice Final of Completion, more fully described in Section 17 below, with respect to the entire Premises, Developer shall permit Owner and any of its contractors, agents, employees, consultants and designees to have access to the Premises at all reasonable times for any purpose relating to the redevelopment of the Premises, monitoring of Developer's compliance with the terms and conditions of this Agreement, and for any other public purpose, so long as same does not interfere with Developer's ability to complete its obligations as set forth in this Agreement and the Ground Lease.

SECTION 14 CONSULTATION AND COOPERATION

A. Developer shall establish and maintain communication with officials of Owner with respect to the development of the Project.

B. Upon request of Owner, Developer shall, from time to time, provide Owner with information evidencing Developer's activities with respect to the Project.

SECTION 15 DEFAULT; REMEDIES

A. This Agreement is contingent upon the timely and full satisfaction by Developer of all of the terms and conditions set forth in this Agreement. The terms of this Agreement will not be extended, except by written agreement of the parties.

B. If Developer shall fail to fulfill Developer's pre-Lease Commencement agreements contained in this Agreement or satisfy other Lease Commencement conditions and lease the Premises in accordance with this Agreement, as the case may be, and Developer has not terminated this Agreement by the Due Diligence Termination Date, Owner shall be entitled to terminate this Agreement upon written notice delivered to Developer. In such event, the Deposit paid by Developer to Owner hereunder shall be retained by Owner as liquidated damages and this Agreement shall terminate and be of no further force and effect and this shall be Owner's sole remedy in law or in equity, provided that Owner shall retain all of its remedies available at law and in equity relating to Developer's restoration and indemnity obligations.

C. Owner reserves the right, in its sole discretion, to accept at any time "back-up" proposals (and enter into agreements, subject to the terms of this Agreement) or solicit further bids from other bidders who have submitted bids for the Premises, or from the public at large, all upon such terms as Owner, in its sole and absolute discretion, shall determine. Owner further reserves the right to re-advertise or to negotiate with another ground lessee if the selected Developer does not satisfy the conditions for the lease of the Premises specified by Owner.

D. From and after the Lease Commencement Date, if Developer fails to perform Developer's obligations as set forth in this Agreement, Owner may give written notice to Developer of any such default, and Developer shall have a sixty (60) day period beginning on the date of receipt of Owner's notice to cure such default. If the nature of

the default is such that it cannot be cured within said time, then Developer shall commence to cure the default within said sixty (60) days and thereafter diligently and continuously prosecute such cure to completion (within a time period proposed by Developer and acceptable to Owner in Owner's sole discretion). If Developer fails to cure such default within the specified period, then Owner shall have the right to terminate this Agreement, all deposits paid by Developer shall be retained by Owner as liquidated damages and the parties shall have no further recourse hereunder, provided that Owner shall retain all of its remedies available at law and in equity relating to Developer's restoration and indemnity obligations, and provided further, if Developer has acted in bad faith, or if Developer breaches the provisions of Section 12(B) of this Agreement, subject to mortgagee's cure rights in Section 18 below, Owner shall have a reversionary interest to terminate Developer's leasehold estate in the Premises. If Developer disputes in good faith the factual or legal basis upon which Owner has determined that a Developer default exists, then Owner agrees to use good faith efforts for at least thirty (30) days to negotiate a resolution of the purported default before terminating Developer's leasehold estate in the Premises. All such rights and remedies shall be cumulative and may be exercised by Owner simultaneously or consecutively from time to time, at Owner's option.

E. In the event Owner elects pursuant to the terms hereof to terminate this Agreement as a result of a default by Developer, all cure periods having passed, Owner, with thirty (30) days' notice to Developer, shall unilaterally have the right to record a certificate on which all third parties may rely without further inquiry, signed under the pains and penalties of perjury, stating that this Agreement has terminated.

F. Any failure or delay by Owner to terminate this Agreement or exercise any other remedies shall not constitute a waiver by Owner of any of Owner's right and remedies at law or in equity.

G. The provisions of this Section 15 shall survive the Lease Commencement.

SECTION 16 DEVELOPER'S SURVIVING COVENANTS

A. Developer covenants and agrees to be bound by the following Construction Period Surviving Covenants and Perpetual Surviving Covenants (collectively, the "***Developer's Surviving Covenants***"), all of which are intended to operate as covenants binding all successors and assigns.

1. Construction Period Surviving Covenants.

(a) Construction of renovations to structures and improvements on the Premises and other initial work for the Project shall commence in accordance with the timetable shown on Exhibit I attached hereto or at such earlier time as is necessary to prevent the expiration of the building and other permits for the Project, and the Project shall be diligently and continuously prosecuted to completion as required by this Agreement; provided, however, in the event that

Developer has pending before an approval granting agency, board or court, an application, appeal or pleading with respect to any major discretionary approval required for the Premises that is consistent with the plans and specifications for the Premises approved by Owner and, only if the lack of such approval prevents the commencement of construction, then the time period in which construction must commence shall be extended by Owner for such reasonable amount of time as is necessary to obtain such final, unappeasable major discretionary approval.

(b) The Project shall comply with all applicable federal, state and local codes, laws and regulations as interpreted and enforced by the relevant regulating agency or agencies and all permits and approvals issued thereunder, and the requirements of the Project development.

(c) No site preparation or construction shall be conducted in violation of any Activity and Use Limitations, if any, affecting the Premises.

2. Surviving Covenants.

(a) The Premises and the Project shall be used solely for purposes approved by Owner, consistent with the Project Requirements, the Approval Documents, applicable zoning laws, rules, regulations and by-laws which purposes shall continue in perpetuity. The purposes for which the Premises and the Project shall be used may be changed, with the prior written consent of Owner, which consent shall not be unreasonably withheld, delayed or conditioned.

(b) Not less than twenty-five percent (25%) of the residential units on the Premises shall be made available as affordable income housing as defined by, and in accordance with, the regulations of the Executive Office of Housing and Livable Communities ("***EOHLC***"). Such units shall be designated as "affordable" units by affordable housing restriction under a recorded covenant pursuant to a restriction or mechanism acceptable to Owner and EOHLC.

(c) No covenant, agreement, lease, conveyance or other instrument shall be effected or executed by Developer whereby the Premises or any of the Project thereon, are restricted by Developer upon the basis of race, sex, creed, color, age, disability or national origin, or any other basis prohibited by law, in the sale, rental, lease, use, or occupancy thereof, and that Developer shall not discriminate upon the basis of race, sex, creed, color, age, disability or national origin, or any other basis prohibited by law, in the sale, lease or rental or in the use or occupancy of the Premises or any Project erected or to be erected thereon.

B. Any of Developer's Surviving Covenants set forth in this Section, except the covenant described in Section 16(A)(2)(c) above, may be waived, annulled, changed or modified by an amendment to this Agreement consented to by Owner, and, if executed after Lease Commencement, by the filing of an appropriate instrument with the Middlesex North Registry of Deeds.

C. The Construction Period Surviving Covenants set forth in Section 16(A)(1) above shall survive Lease Commencement but shall terminate with respect to one or more portions of the Premises upon the recording by Developer of a Notice of Partial Completion delivered by Owner pursuant to Section 17(C) below, and with respect to the Premises in their entirety, upon the recording by Developer of a Notice of Final Completion delivered by Owner pursuant to Section 17(B) below. The Surviving Covenants set forth in Section 16(A)(2) above shall survive throughout the duration of the Ground Lease. All assignments or other instruments of conveyance of any interest in the Premises shall include (or incorporate by recorded reference) all of Developer's Surviving Covenants (to the extent the same are still in force and applicable) which shall run with the land, shall bind all of Developer's successors and assigns and anyone having an interest in the Premises during the period of time such parties hold an interest in the Premises and shall continue to be effective whether or not they are included in the Ground Lease.

D. Developer covenants and agrees that Owner reserves the right to amend or modify the Reserved Easements and to create additional Reserved Easements, so long as same do not prohibit, interfere and materially affect Developer's use and development of the Premises.

E. Developer's Surviving Covenants provided in this Section shall be binding upon Developer and its successors and assigns, and shall be enforceable by Owner, to the extent permitted by law.

SECTION 17 NOTICES OF COMPLETION

A. The Project, or portions thereof, shall be deemed completed when built substantially in accordance with the Approval Documents and all applicable federal, state and local codes, laws and regulations and all permits and approvals issued thereunder or as otherwise approved by Owner except for (i) minor items of work and adjustments of equipment and fixtures, which can be completed after occupancy has been taken (i.e., so-called punchlist items); (ii) landscaping and other similar work, which cannot then be completed because of seasonal climatic conditions; and (iii) with respect to commercial tenant or licensee spaces, items of work normally left for completion pursuant to the requirements of specific leases or occupancy agreements.

B. Promptly after completion of all of the Project, Developer shall furnish Owner with a copy of the final certificate of occupancy issued by the building inspector of the Town of Dunstable, together with a certificate from a registered architect duly licensed under the laws of the Commonwealth of Massachusetts substantially in the form attached to this Agreement as Exhibit D and a certificate from a registered engineer duly licensed under the laws of the Commonwealth of Massachusetts substantially in the form attached to this Agreement as Exhibit D. Provided that such certifications are in form and substance satisfactory to Owner, WITHOUT EXCEPTIONS TAKEN BY THE CERTIFIER, Owner shall provide to Developer, upon written request, within thirty (30)

days following its receipt of such certifications, a "***Notice of Final Completion***" which notice shall (i) be in the form attached to this Agreement as Exhibit E (and otherwise in recordable form); (ii) have a copy of the architect's or engineer's certificate upon which it is based; and (iii) state that it constitutes a conclusive determination of satisfaction and termination of the same with respect to the obligation to construct the Project on the Premises, subject to any exceptions, as provided in the preceding paragraph, which are set forth in the Notice; provided that Owner shall not be estopped from asserting any of its rights to the extent that Developer's architect's or engineer's certification is materially inaccurate, incomplete or untrue when provided. Developer acknowledges and agrees that Owner may, without any independent investigation or examination, rely on such certifications in issuing a Notice of Final Completion. Developer will indemnify and save harmless the Released Parties against any and all liability, loss, damages, expenses (including without limitation reasonable attorneys' fees), costs of action, suits, interest, fines, penalties, claims and judgments arising from or relating to Owner's reliance on such certifications in issuing a Notice Final of Completion.

C. If at any time prior to the issuance of the Notice of Final Completion, Developer has completed construction of a portion of the Premises and is entitled to partial certificate of occupancy for a portion of the Premises, then Developer may deliver a copy of the partial certificate of occupancy issued by the building inspector of the Town of Dunstable, together with a certificate from a registered architect duly licensed under the laws of the Commonwealth of Massachusetts substantially in the form attached to this Agreement as Exhibit F and a certificate from a registered engineer duly licensed under the laws of the Commonwealth of Massachusetts substantially in the form attached to this Agreement as Exhibit F. Provided that such certifications are in form and substance reasonably satisfactory to Owner, WITHOUT EXCEPTIONS TAKEN BY THE CERTIFIER, Owner shall provide to Developer, upon written request, within thirty (30) days following its receipt of such certifications, a notice in the form attached to this Agreement as Exhibit G and otherwise in recordable form ("***Notice of Partial Completion***"), provided that Owner shall not be estopped from asserting any of its rights to the extent that such architect's or engineer's certifications are materially inaccurate, incomplete or untrue when provided. Developer acknowledges and agrees that Owner may, without any independent investigation or examination, rely on such certifications in issuing a Notice of Partial Completion. Developer will indemnify and save harmless the Released Parties from and against any and all liability, loss, damages, expenses (including without limitation reasonable attorneys' fees), costs of action, suits, interest, fines, penalties, claims and judgments arising from or relating to Owner's reliance on such certifications in issuing a Notice of Partial Completion.

D. If Owner shall fail to provide a Notice of Final Completion or a Notice of Partial Completion, as the case may be, in accordance with the provisions of this Section after a written request by Developer, Owner shall, within thirty (30) business days after receipt of a written request by Developer, provide Developer with a written statement, indicating in reasonable detail in what respects Developer has failed to complete the Project and what measures or acts will be necessary, in the opinion of Owner, for

Developer to take or perform in order to obtain a Notice of Final Completion or Notice of Partial Completion, as the case may be.

E The provisions of this Section 17 shall survive the Lease Commencement.

SECTION 18 RIGHTS AND DUTIES OF MORTGAGEES

A. Whenever Owner shall deliver any written notice or demand to Developer with respect to a default by Developer in its obligations hereunder or under the Ground Lease, Owner shall at the same time deliver a copy of such written notice or demand to each holder of any mortgage on the leasehold estate in the Premises to which such default relates who files a written request for such notification with Owner in the manner specified in this Agreement at the address of such holder shown in such request. Each holder of any such mortgage shall have the right, at its option, within ninety (90) days from the expiration of any applicable default notice and grace period, if any, to cure or remedy such default to the extent that it relates to the Premises; provided, that if the default is with respect to construction of the Project, nothing contained in this Agreement shall be deemed to require such holder, before taking possession, foreclosure or action in lieu thereof, whichever occurs first, to undertake or continue the construction or completion of the Project.

B. If, prior to the completion of the Project to be constructed, a mortgagee takes possession of or acquires the leasehold estate in the Premises, through the operation of its mortgage, by foreclosure, or by voluntary conveyance in lieu of foreclosure, the mortgagee shall be bound by this Agreement and, except as otherwise provided herein, shall complete the construction of the Project in accordance with the terms hereof, in which event such mortgagee shall be entitled to a Notice of Partial Completion or Notice of Final Completion provided that the applicable conditions in Section 17 have been satisfied. Notwithstanding the foregoing or any other restriction in this Agreement, such mortgagee may, at its option, sell, assign or transfer the leasehold estate in the Premises to one or more purchasers, assignees or transferees, who shall expressly and directly assume in writing to Owner with respect to the interests in the Premises so conveyed, (i) all of the covenants, agreements, and obligations of Developer under this Agreement then in effect, including, without limitation, Developer's Surviving Covenants; and (ii) the obligation to complete construction of the Project in accordance with the Approval Documents.

C. Each of Developer's successors as ground lessees of the Premises shall be obligated by the provisions of this Agreement (i) to construct or complete the Project to be constructed on the Premises; (ii) to devote the Premises to the uses permitted hereunder; (iii) to cure any defaults under this Agreement existing at the time it acquires title to or takes possession of the Premises, the Project or any portion thereof within the time period allowed as extended hereunder; and (iv) to develop, own and operate the Premises subject to, and in compliance with, the Approval Documents and the terms of this Agreement.

D. The provisions of this Section 18 shall survive the Lease Commencement. In the event that the potential holder of any mortgage on the Leasehold Estate requires additional covenants or agreements in order to provide financing for the Project, Owner agrees to modify this Agreement to reflect same, provided that no such changes shall increase the obligations, risks or liabilities of Owner, decrease the benefits afforded Owner, or decrease the obligations of Developer.

SECTION 19 NOTICES AND DEMANDS

Any notice, request, or other communication under this Agreement shall be in writing and shall be given by either party or their respective attorneys (i) by reputable express courier service (with receipt); (ii) by registered or certified mail; or (iii) by reputable overnight delivery service,

to Developer:

at the address specified in Section 1 of this Agreement with a copy to Developer's attorney, if notice information for Developer's attorney has been provided to Owner in writing.

to Owner:

at the address specified in Section 1 of this Agreement with a copy to Town Counsel for Owner pursuant to notice information provided to Developer.

or at such other address as the party to be notified may have designated hereafter by notice in writing to the other party. Any notice shall be effective when sent, provided that the sender has evidence of delivery, which may include written receipt, written evidence of attempted delivery or confirmation of receipt.

SECTION 20 REQUEST FOR PROPOSALS

Except as specifically set forth herein, all of the terms and conditions of the Request for Proposals for Long-Term Lease of Land for Rental Housing Development dated August 17, 2022 (the "***RFP***"), incorporated by reference into this Agreement, as if fully set forth herein, including, without limitation, the RFP, its appendices, exhibits, attachments and supplements in hard copy, facsimile, electronic or online, or available upon request or from other sources. Developer acknowledges and agrees, however, that the information provided by Owner is provided for convenience only and cannot be relied upon, without outside, independent investigation and verification. This information is subject to differing interpretation, analysis and conclusions and to errors, omissions and changes in costs, conditions, economics, engineering, laws, rules and regulations that may occur on or after the date the information was created or assembled. Capitalized terms not otherwise defined herein shall have the same meaning as in the RFP. In the event of any inconsistency between the terms of RFP and this Agreement, the terms of this Agreement shall control.

SECTION 21 MISCELLANEOUS

A. Owner shall, with reasonable promptness, but in any event within thirty (30) days after receipt of a written request therefor by Developer, any mortgagee, or lessee or purchaser of the Project or the Premises, which request has been made in connection with the Lease Commencement or financing of the Project or the Premises or any portion thereof, provide a certificate in writing that, to Owner's actual knowledge, this Agreement or any particular section hereof or exhibit hereto specified by the requesting party is in full force and effect and unmodified, or in what respects the Agreement is no longer in force and effect or has been modified, and whether or not Owner has actual knowledge of any default of Developer under this Agreement and, if so in what respects. In providing such certificate, Owner shall have the right to receive and rely upon a certificate from Developer as to Developer's compliance with this Agreement, and Owner's certification shall provide that Owner shall not be estopped from exercising its rights in the event that Developer's certification is materially incomplete, untrue or misleading.

B. If any provision of this Agreement is held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected thereby, and the remaining provisions shall continue in full force and effect.

C. Except as to obligations to be performed at or prior to the Lease Commencement, the provisions of this Agreement shall survive the Lease Commencement, whether or not specified as surviving in the Agreement.

D. Neither Developer nor Owner shall be considered in breach of its obligations with respect to the duties and obligations required to be performed by this Agreement in the event of delay in the performance of such obligations out of Developer's control due to acts of God, acts of the public enemy, court orders, casualties, fires, floods, epidemics, labor disputes, strikes, and unusual and severe weather conditions, unavailability of materials (provided that Developer had ordered such materials sufficiently in advance and uses best efforts to find alternatives and to adjust the work schedule around the lack of materials), the time for performance shall be extended for the period of delay from such cause or causes. In no event shall any financing difficulty of Developer or unavailability of mortgage financing be a cause for an as-of-right extension hereunder.

E. Any caption on any section of this Agreement is inserted for convenience or reference only and shall be disregarded in construing or interpreting any of its provisions.

F. This Agreement is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, and may be cancelled, modified or amended only by written instrument executed by the parties hereto.

G. Time is of the essence for this Agreement, and the parties hereto shall diligently, promptly and punctually perform the obligations required to be performed by each of them. If any date or period for performance by Developer or Owner under this

Agreement falls or expires on a Saturday, Sunday or legal holiday in the Town of Dunstable, said date or period shall be deemed to fall or expire on the first succeeding business day in the Town of Dunstable after said Saturday, Sunday or holiday.

H. The Lease Commencement shall be deemed to be a full performance by Owner with respect to the Premises and shall discharge every agreement and obligation of Owner herein contained and expressed, except such as are, by the terms hereof, to survive the Lease Commencement.

I. This Agreement and every provision herein contained shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, assigns, legal representatives and agents.

J. The provisions of this Section 21 shall survive the Lease Commencement.

[*Remainder of Page Left Intentionally Blank*]

WITNESS the execution hereof under seal as of the day and year first above written.

OWNER:

TOWN OF DUNSTABLE, acting by and through its Board of Selectmen

By: _____
Name: Ronald J. Mikol, BOS Chairman
Title:

By: _____
Name:
Title:

By: _____ TowT
Name:
Title:

DEVELOPER:

MCO COTTAGE RENTALS DUNSTABLE, LLC

By: _____, MANAGER
Name: MARK OTTAGAN
Title: MANAGER
Hereunto Duly Authorized

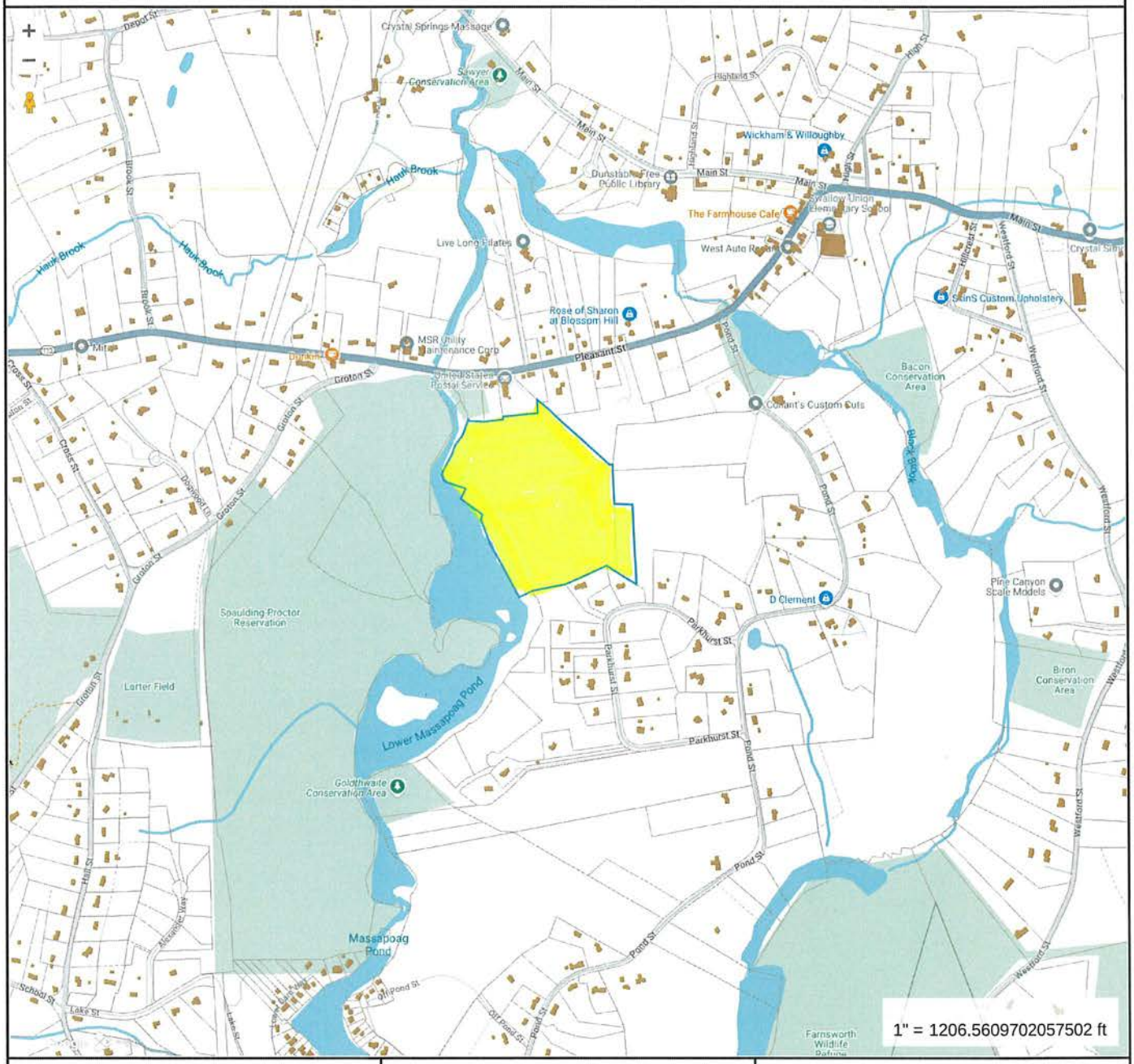
EXHIBIT A

LEGAL DESCRIPTION

The land in the Town of Dunstable, Commonwealth of Massachusetts, shown as Lot 1, Lot 2 and Parcel A on a plan entitled "Plan of Land, Location: Pleasant Street, Dunstable, MA." prepared by Howe Surveying Associates, Inc., dated February 1, 1999, and recorded with the Middlesex North District Registry of Deeds in Plan Book 199, Plan 108 (the "Plan"), together with an easement to pass and repass and for all purposes for which public ways are ordinarily used in the Town of Dunstable, over the area within Lot 3 denominated as "Access Easement" as shown on the Plan. For avoidance of doubt, expressly excluded from the foregoing land is the land shown on the Plan as Parcel B, containing 3,781 square feet.

5. Assessors' Map Identifying Parcel

164 Pleasant Street - Dunstable, MA



Property Information

Property ID	12 49 1
Location	164 PLEASANT ST
Owner	DUNSTABLE TOWN OF

MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

Town of Dunstable, MA makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.

Geometry updated September 30, 2022
Data updated September 30, 2022

Print map scale is approximate. Critical layout or measurement activities should not be done using this resource.

6. Certified Abutters List

Town of Dunstable
Abutters List

Subject Parcel ID: ***12-49-1***

Subject Property Location: ***164 PLEASANT STREET DUNSTABLE***

ParcelID	Location	Owner	Co-Owner	Mailing Address	City	State	Zip
12 43 0	167 PLEASANT ST	NOLAN JORDAN	SUSAN	P.O. Box 395	DUNSTABLE	MA	01827
12 44 0	157 PLEASANT ST	WELLS KEVIN J TRUSTEE	WELLS, SUSAN J TRUSTEE	157 PLEASANT ST	DUNSTABLE	MA	01827
12 45 0	135 PLEASANT ST	GILL RANDY JAMES	LINDSEY CARLIANNE	135 PLEASANT ST	DUNSTABLE	MA	01827
12 47 0	136 PLEASANT ST	MARSH,ANDREW D	MARSH,DANIELA A	136 PLEASANT ST	DUNSTABLE	MA	01827
12 48 0	160 PLEASANT ST	DUNSTABLE TOWN OF	SNELL PROPERTY	511 MAIN ST	DUNSTABLE	MA	01827
12 49 0	170 PLEASANT ST	JEFFREY REALTY TRUST	DRUM HILL CONST CO	7 DORIS DR	N CHELMSFORD	MA	01863-1234
12 50 0	174 PLEASANT ST	174 PLEASANT STREET LLC		36 PARKHURST ST	DUNSTABLE	MA	01827
12 51 0	184 PLEASANT ST	DUNSTABLE TOWN OF	CONSERVATION COMM	511 MAIN ST	DUNSTABLE	MA	01827
12 53 0	GROTON ST	DUNSTABLE TOWN OF	CONSERVATION COMM	511 MAIN STREET	DUNSTABLE	MA	01827-1313
13 47 13	PARKHURST RD	DUNSTABLE TOWN OF	CONSERVATION COMM	511 MAIN STREET	DUNSTABLE	MA	01827-1313
17 51 0	POND ST	CHANEY ALAN E	CHANEY EUGENE S	P.O. BOX 66	DUNSTABLE	MA	01827
17 53 2	100 SIMMONS ST	TOWN OF DUNSTABLE		511 MAIN STREET	DUNSTABLE	MA	01827
17 58 0	124 PLEASANT ST	MCGOVERN HUGH		82 KEMP ST	DUNSTABLE	MA	01827-2609
18 47 17	57 PARKHURST RD	VISCONTI JOHN	MELISSA	57 PARKHURST RD	DUNSTABLE	MA	01827
18 47 18	37 PARKHURST RD	HUBERT TIMOTHY J		37 PARKHURST RD	DUNSTABLE	MA	01827
18 47 19	27 PARKHURST RD	FREITER GREGORY D	SANDRA J	27 PARKHURST RD	DUNSTABLE	MA	01827-2313
18 47 2	36 PARKHURST RD	SCHEMBECHLER GEOFFREY D	AMY R	36 PARKHURST RD	DUNSTABLE	MA	01827
18 47 21	47 PARKHURST RD	KAUFFMANN, JENS	PILLAI, THUSHARA	47 PARKHURST RD	DUNSTABLE	MA	01827-2313
18 47 22	51 PARKHURST RD	MINASI,PHILIP	MINASI,NICOLE	51 PARKHURST RD	DUNSTABLE	MA	01827
18 47 25	61 PARKHURST RD	CHADZYNSKI PAWEL Z	CHRISTINA J	61 PARKHURST RD	DUNSTABLE	MA	01827
18 48 2	33 PARKHURST RD	GOLDTHWAITE DAWN M		147 POND ST	DUNSTABLE	MA	01827

Parcel Count: **21**

End of Report

Town of Dunstable
Abutters List

Subject Parcel ID: ***12-48-0***

Subject Property Location: ***160 PLEASANT STREET DUNSTABLE M***

ParcelID	Location	Owner	Co-Owner	Mailing Address	City	State	Zip
12 42 0	177 PLEASANT ST	VARNUM LINDA JO LIVING TRUST		2 STUART ST	HUDSON	NH	03051
12 43 0	167 PLEASANT ST	NOLAN JORDAN	SUSAN	P.O. Box 395	DUNSTABLE	MA	01827
12 44 0	157 PLEASANT ST	WELLS KEVIN J TRUSTEE	WELLS, SUSAN J TRUSTEE	157 PLEASANT ST	DUNSTABLE	MA	01827
12 45 0	135 PLEASANT ST	GILL RANDY JAMES	LINDSEY CARLIANNE	135 PLEASANT ST	DUNSTABLE	MA	01827
12 47 0	136 PLEASANT ST	MARSH,ANDREW D	MARSH,DANIELA A	136 PLEASANT ST	DUNSTABLE	MA	01827
12 49 0	170 PLEASANT ST	JEFFREY REALTY TRUST	DRUM HILL CONST CO	7 DORIS DR	N CHELMSFORD	MA	01863-1234
12 49 1	164 PLEASANT ST	DUNSTABLE TOWN OF		511 MAIN ST	DUNSTABLE	MA	01827
12 50 0	174 PLEASANT ST	174 PLEASANT STREET LLC		36 PARKHURST ST	DUNSTABLE	MA	01827
12 51 0	184 PLEASANT ST	DUNSTABLE TOWN OF	CONSERVATION COMM	511 MAIN ST	DUNSTABLE	MA	01827
17 53 2	100 SIMMONS ST	TOWN OF DUNSTABLE		511 MAIN STREET	DUNSTABLE	MA	01827
17 58 0	124 PLEASANT ST	MCGOVERN HUGH		82 KEMP ST	DUNSTABLE	MA	01827-2609
17 59 0	127 PLEASANT ST	SNELL LISA M		127 PLEASANT ST	DUNSTABLE	MA	01827

Parcel Count: **12**

End of Report

7. Site Development Plans

8. Existing Conditions Narrative & Summary of Proposed Storm Water System

MCO Cottage Rentals Dunstable
Comprehensive Permit Application

NARRATIVE OF EXISTING CONDITIONS

The property is located at 164 Pleasant Street and will be accessed via easement over the drive which services the Dunstable Post Office. The site consists of approximately 28.51 and was acquired by the Town of Dunstable in March of 1999. The Town had issued several Requests for Proposals (RFP) on the site with the intent of developing affordable housing over the past 20 years. As of Spring 2024, MCO Cottage Rentals Dunstable, LLC was designated as the project developer with a proposal focused on a low scale cottage style rental community.

The property was a long term gravel extraction site. The east side of the property is the original top of slope which drops approximately 40 feet to what will be the effective elevation of the proposed project. The site was substantially cleared prior to the purchase by the Town. Since that time scrub and pine vegetation has reclaimed much of the cleared area. There is existing vegetation as you approach Lower Massapoag Pond and Salmon Brook to the west. There are wetlands and flood plain areas here which run along the water and reach up into the parcel based upon the current elevations.

There is an existing gravel access drive which runs north to Pleasant Street by the Post Office which will serve as the driveway for the proposed community. To the South there are several homes on Parkhurst Road which abut the property. These are generally beyond the existing slopes and are barely visible from the proposed development zone.

The site is within a Natural Heritage Priority Habitat with Rare Species. Blanding Turtles are the species which have been identified. We have been working with the Natural Heritage & Endangered Species Program ("Natural Heritage") and have submitted various reports outlining the habitat areas and how we intend to address their long term viability on the site. As a result of these discussions, we have shifted the general development zone to the North and have compacted the overall layout of the development zone. We have also incorporated smaller units to allow for the needed density. We will continue to work with Natural Heritage to secure approval of the project, but this will be done in concert with other required approvals.

The site will be serviced by municipal water and we will construct a Title V Compliant septic system for the community. We have done initial soil evaluations and perc tests and have no concerns about the ability to design an effective system. The location has been established on the project plans. What immediately follows is an Executive Summary from the project engineers regarding the proposed stormwater system for the site. A thorough Drainage Report will also be provided for Board review.

EXECUTIVE SUMMARY
PROPOSED STORM WATER SYSTEM
MCO COTTAGE RENTALS

As part of the submittal of a comprehensive permit application, Haley Ward, Inc. has prepared a stormwater system design pursuant to the Town of Dunstable rules and regulations as well as the Commonwealth of Massachusetts Stormwater Handbook. The purpose of the stormwater design is to compare the pre-construction drainage conditions to the post-construction drainage conditions relative to increases in runoff generally associated with the increase of developed (impervious) areas(s).

The proposed project consists of the construction of forty-eight (48) rental cottages; 24 are detached structures and 24 are duplex designs ranging in size from one bedroom to three bedrooms with associated driveways, parking areas, and stormwater management devices. A complete description of the project is shown on plans, entitled *"Site Development Plan for MCO Cottage Rentals located at 164 Pleasant Street in Dunstable, Massachusetts"* dated April 7, 2025 as prepared by Haley Ward, Inc., 510 Mechanic Street, Leominster, MA 01453.

HYDROLOGICAL DESCRIPTIONS

Pre-Development

The subject parcel is located on the southerly side of Pleasant Street west of the town center. The property contains approximately 28.5 acres and is bordered to the north by Pleasant Street, to the west by Lower Massapoag Pond and Salmon Brook, and to the south and east by privately owned properties predominately by residential uses.

The subject property currently is undeveloped. Past uses of the property appear to be a former gravel pit. Soils underlaying the site are well-drained sands and gravels as shown on USGS soils maps and as witnessed by on-site soil tests.

In addition to the wetland system associated with Lower Massapoag Pond and Salmon Brook, a portion of the property lies within the Petapawag Area of Critical Environmental Concern (ACEC). A portion of the property lies within a mapped habitat of rare wildlife and rare species per Natural Heritage of Endangered Species Program (NHESP). The property also contains 100-year flood hazard area(s) per Federal Emergency Management Association (FEMA).

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The property drains in a westerly manner towards the wetland system associated with Lower Massapoag Pond and Salmon Brook.

Post-Development

As stated previously, the proposed project consists of the construction of forty-eight (48) rental cottages ranging in size from one bedroom to three bedrooms with associated driveways, parking areas, and stormwater management devices.

In order to mitigate the increase in the volume and the rate of stormwater runoff from the project, all stormwater runoff from proposed impervious areas will be connected to a subsurface stormwater infiltration or recharge system that will recharge the collected and treated stormwater into the underlying soil stratum.

All stormwater runoff from paved impervious areas will be collected by deep sump, hooded catch basins for initial treatment of the stormwater. The catch basins are connected, via a closed pipe system to a subsurface recharge system. The recharge system further treats the collected stormwater prior to discharge to the underlying soil stratum.

The proposed recharge systems are comprised of Stormtech SC-740 Recharge chambers and are sized to accommodate up to the 100-year design storm event. The Stormtech chamber systems are designed using the "Isolator Row" technology to further treat collected stormwater prior to discharge to the underlying soil stratum.

The "Isolator Row" is a row of StormTech chambers, either that is surrounded with filter fabric and connected to a closely located manhole for easy access. The fabric-wrapped chambers provide for settling and filtration of sediment as storm water rises in the Isolator Row and ultimately. passes through the filter fabric. The open bottom chambers and perforated sidewalls allow storm water to flow both vertically and horizon tally out of the chambers. Sediments are captured in the Isolator Row protecting the storage areas of the adjacent stone and chambers from sediment accumulation.

Stormwater runoff from proposed roof area is considered to be clean and can be discharged to the underlying soil without pre-treatment. Each of the 48 cottages will be fitted with an individual roof recharge system comprised of Stormtech SC-310 chambers. Gutters utilized to collect stormwater runoff from individual roofs will be connected to the roof recharge system for discharge into the underlying soil stratum.

The proposed system(s) as designed will provide more than the 80% total suspended solids (TSS) removal required by the Massachusetts Department of Environmental Protection's (DEP) Stormwater Guidelines.

The storm water management system as outlined herein and as shown on the accompanying plans have the following positive values relative to stormwater management:

A) The proposed stormwater network will collect stormwater runoff from impervious area(s) of the site and treat the collected stormwater runoff prior to discharge.

B) Attenuation of the 2-year, 10-year, 25-year, and 100-year storm events will occur in the subsurface infiltration system thus mitigating increased peak rates of storm water discharge.

C) The storm water piping network has been designed in accordance with the Town of Dunstable Rules and Regulations.

D) The proposed stormwater system has been designed in accordance with Massachusetts Department of Environmental Protection Stormwater Guidelines and Policies.

The subject drainage design was designed with good engineering practice and indicates that no negative impacts to abutting properties associated with stormwater will occur.

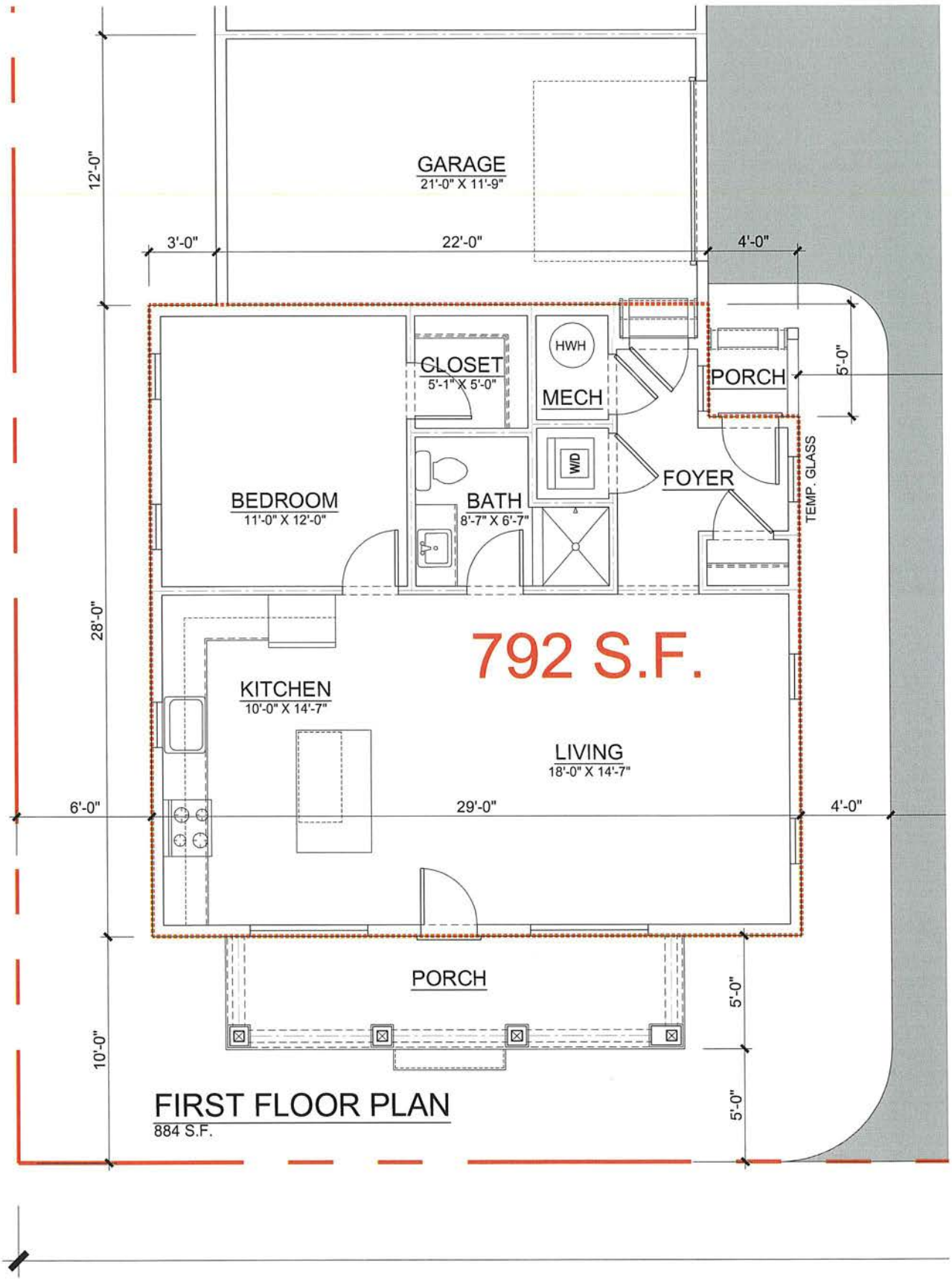
9. Preliminary Architectural Plans

- One Bedroom Cottage
- Two Bedroom Cottage
- Two Bedroom Bungalow
- Three Bedroom Cottage

Exterior & Interior Pictures of Constructed Buildings
(from a Completed Community in Lancaster, MA)

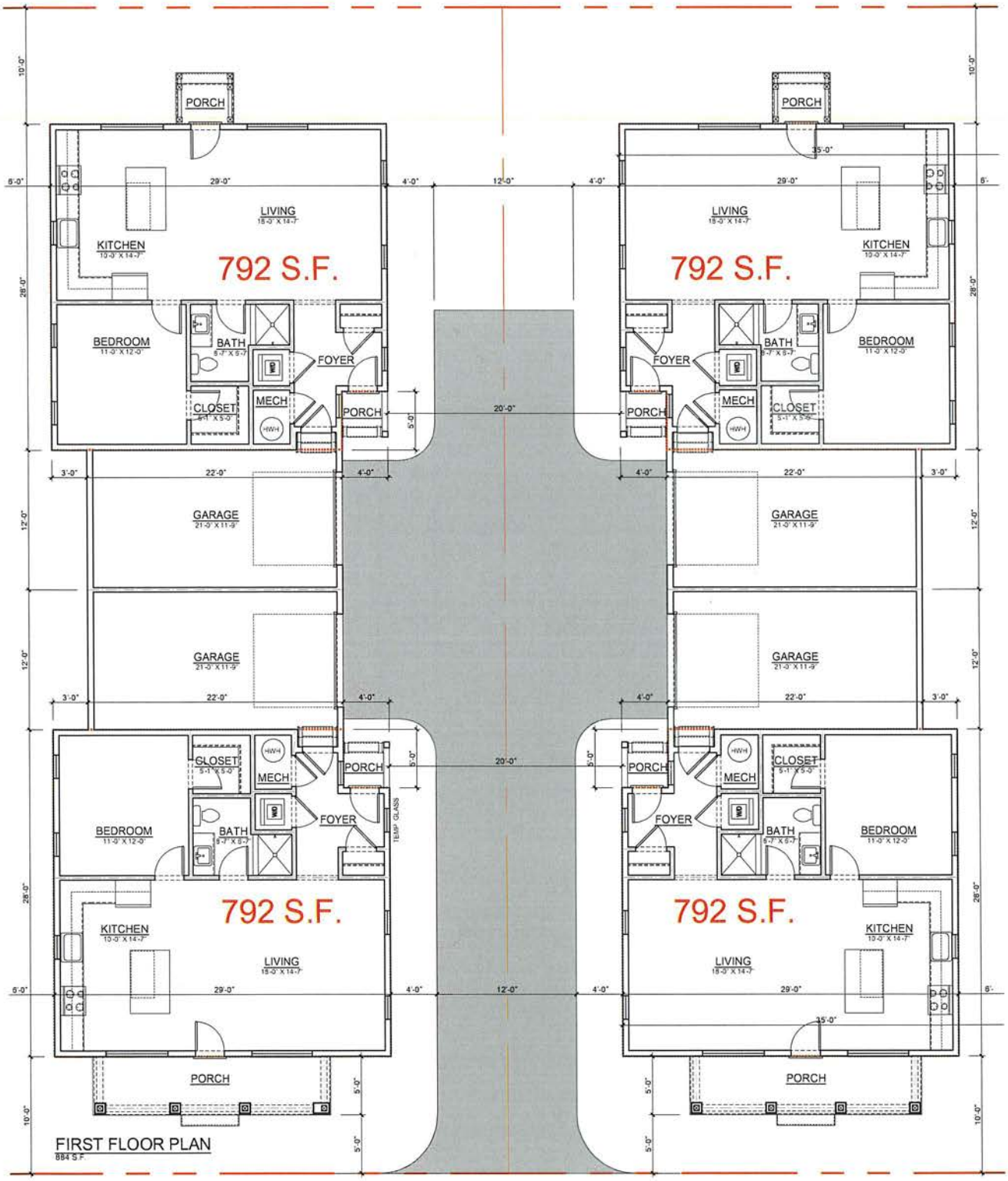
Sample Front Elevation for One Bedroom Cottage
Attached Garage
792 square feet





FIRST FLOOR PLAN

884 S.F.


PORCH
LIVING
KITCHEN
792 S.F.
BEDROOM
BATH
FOYER
CLOSET
MECH
PORCH
GARAGE
20'-0"
12'-0"
4'-0"
29'-0"
22'-0"
3'-0"
5'-0"
10'-0"
28'-0"
12'-0"
6'-0"
35'-0"
TEMP. GLASS
FIRST FLOOR PLAN
884 S.F.
90'-0"


Two Bedroom Cottage
1,296 square feet

DINING 11' 11" X 11' 7"
KITCHEN 9' 0" X 11' 7"
STORAGE
LIVING 15'0" X 11'7"
BATH 5'0" X 7'0"
MECH/W/D 5'7" X 4'4"
CLOSET
FOYER
WELCOME
PORCH 21'0" X 7'0"

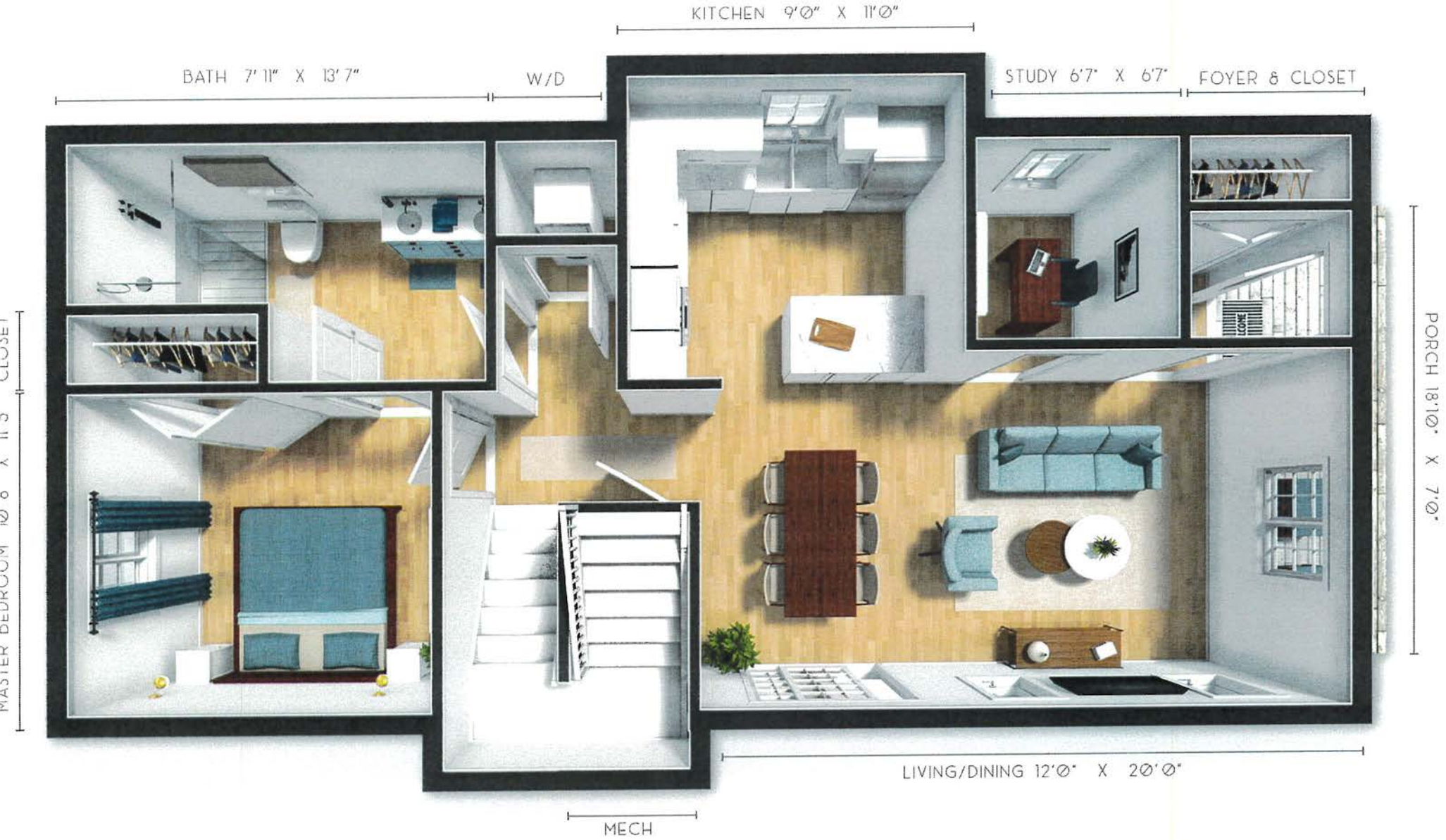
MASTER BEDROOM 13'8" X 10'7"
CLOSET
BATH 8'8" X 7'6"
CLOSET
BEDROOM 13'8" X 10'7"

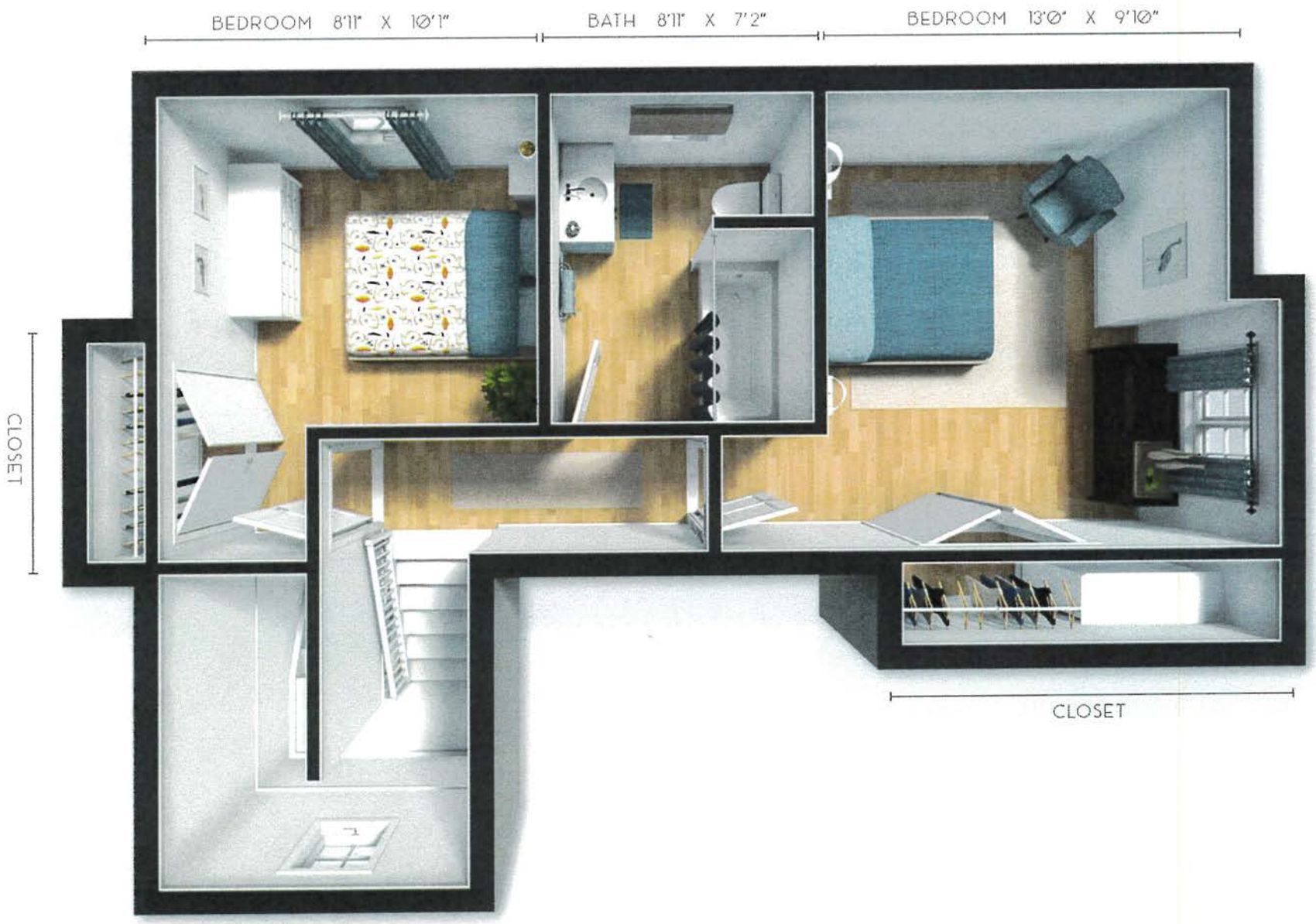
Two Bedroom Bungalow
One Level Living
1,152 square feet




MASTER BEDROOM 12'11" X 11'11"
BATH 11'5" X 5'0"
BATH 9'1" X 5'0"
BEDROOM 12'11" X 11'11"
CLOSETS
W/D
PORCH 18 10" X 7'0"
KITCHEN 15' 4" X 12' 6"
LIVING/DINING 15' 4" X 22' 6"


Three Bedroom Cottage
1,400 square feet


KITCHEN 9'0" X 11'0"
BATH 7' 11" X 13' 7"
W/D
STUDY 6'7" X 6'7"
FOYER & CLOSET
PORCH 18'10" X 7'0"
LIVING/DINING 12'0" X 20'0"
MECH


BEDROOM 8'11" X 10'1"
BATH 8'11" X 7'2"
BEDROOM 13'0" X 9'10"
CLOSET
CLOSET


24
MCO COTTAGE RENTALS LANCASTER, LLC



Lancaster – Model Home Interiors

10. Building Tabulation Summary

MCO Cottage Rentals Dunstable - Building Tabulation Summary

A tabulation of proposed buildings by type, size (number of bedrooms, floor area) and ground coverage, and a summary showing the percentage of the tract to be occupied by buildings, paving and open space.

Lot Area Square Feet	# Buildings	Proposed # Bedrooms	Proposed Building Area Footprint	Proposed Paving Area Footprint	Proposed TOTAL Impervios Footprint	Proposed Open Space Footprint
1,241,460 (28.5 Acres)	**36** (+2 potenial garages)	**77**	**51,428** (1.18 acres)	**79,783** (1.83 acres)	**131,211** (3.01 acres)	**1,110,249** (25.49 Acres)
			% Buildings	% Paving	% Impervios	% Open Space
			4.1%	**6.4%**	**10.6%**	**89.4%**

11. List of Requested Exceptions to Local Requirements

MCO Cottage Rentals Dunstable
Comprehensive Permit Application

LIST OF REQUESTED EXEMPTIONS TO LOCAL REQUIREMENTS

Dunstable Zoning Bylaw:

NOTE: The underlying zoning district for the parcel is R1. It is also located within the Mixed Use District (MUD) which allows for multifamily housing. We have requested waivers we believe are relevant to both sections of the ByLaw.

Section 6.1.a – Waiver requested to allow for the construction of more than one building per lot and more than dwelling unit per lot. Waiver to allow for the construction of duplex structures in single family district.

Section 6.1.e. Waiver Requested to allow for the construction of detached garage structures as accessory buildings at the two common parking areas. The structures would be located within the proposed parking areas and can range in size. We have outlined the potential locations for the structures on the plan set.

Section 11 – Dimensional Requirements: ***This relates to MUD District standards***. **NOTE**: In accordance with MUD, the offset dimensions pertain to the periphery of site only.

Criteria	Requirement	Proposed	Comments
Max Building Height	36'	36'	Comply
Min Lot Area	10 Acres	28.5 Acres	Comply
	5,000 sf/unit	"	Comply
Min Frontage	0	0	Comply
Front Yard	30	30	Comply
Side Yard	30	30	Comply
Back Yard	30	30	Comply

Section 13.1. Request waiver to allow for the placement of a permanent property sign at the property entrance of not to exceed 20 square feet.

Section 13.6. Request waiver to allow for the use of temporary project information sign location on 164 Pleasant street parcel for the duration of the project. Sign not to exceed 32 square feet.

MCO Cottage Rentals Dunstable
Comprehensive Permit Application

Section 14. Waiver of Site Plan review and approval. Project is filed under Chapter 40B and the project approval jurisdiction should be with the ZBA. Project to be approved as designed on project plans.

Section 15.2. Flood Plain District. Based upon the interactions with Natural Heritage to address endangered species concerns, structures have been placed within a flood plain. Seek Waiver of Section. Project is filed under Chapter 40B and the project approval jurisdiction should be with the ZBA. Project to be approved as designed on project plans.

Section 23. Mixed Use District (MUD).

23(C) Waive the need of Special Permit and Site Approval. Project approvals to be issued by ZBA per 40B regulations.

23(D) Waiver of need to have 200 feet offset to bodies of water. We are within that distance per plan. An order of Conditions from the Dunstable Conservation Commission shall be required for any work within 100 feet of designated wetland areas.

Board of Health Regulations – Request Waiver of the Local Bylaw. Project is filed under Chapter 40B and shall comply with Title V of the State Sanitary Code.

General Wetland Bylaw – Request Waiver of the Local Bylaw. Project is filed under Chapter 40B and shall be reviewed under the Massachusetts Wetlands Protection Act.

Dunstable General Bylaws - For jurisdictional purposes the project is to be reviewed and approval requested via the ZBA only through Chapter 40B. Accordingly we request waivers to the following sections of the Dunstable General Bylaw as they may be applicable:

- Municipal Stormwater Discharge Bylaw
- Public Water Supply Cross Connection Bylaw
- Stormwater Management and Erosion Control Bylaw
- Street, Ways, Driveways Bylaw
- Water Supply Protection Bylaw

Permit Fees - We seek a waiver for the payment of Building Permit Fees for the 12 proposed Affordable homes.

Connection Fees - We seek a waiver for the payment of Water Connection fees for the project from the Dunstable Water Department. We propose to pay the meter cost and installation/administrative fee.

The applicant reserves the right to add or modify a request based upon hearing comments or determinations.

12. Additional Documentation

- *EOHLC Draft Regulatory Agreement*
- *Affordable Rent Schedule*
- *Current Property Deed & Plan*

REGULATORY AND USE AGREEMENT

[Comprehensive Permit Rental]

LOCAL INITIATIVE PROGRAM

This Regulatory and Use Agreement (this "Agreement") is made this ___ day of _____, 20___, by and among the Commonwealth of Massachusetts, acting by and through the Executive Office of Housing and Livable Communities ("EOHLC") pursuant to G.L. c.23B §1 as amended by Chapter 7 of the Acts of 2023, the City/Town of _____ (the "Municipality"), and _____, a _____, having a mailing address at _____, and its successors and assigns ("Developer").

RECITALS

WHEREAS, the Developer is constructing a housing development known as "_____" at an approximately _____-acre site located at _____ in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "Development"); and

WHEREAS, EOHLC has promulgated Regulations at 760 CMR 56.00 (as may be amended from time to time, the "Regulations") relating to the issuance of comprehensive permits under Chapter 40B, Sections 20-23, of the Massachusetts General Laws (as may be amended from time to time, the "Act") and pursuant thereto has issued its Comprehensive Permit Guidelines (the "Guidelines" and, collectively with the Regulations and the Act, the "Comprehensive Permit Rules"); and

WHEREAS, pursuant to the Act and the final report of the Special Legislative Commission Relative to Low- and Moderate-Income Housing Provisions issued in April 1989, regulations have been promulgated at the Regulations which establish the Local Initiative Program ("LIP"); and

WHEREAS, EOHLC acts as Subsidizing Agency for the Development pursuant to the Comprehensive Permit Rules; and

WHEREAS, said Board of Appeals issued a comprehensive permit for the Development by decision filed with the Municipality's Town Clerk on _____, 20__ which was recorded in the _____ County Registry of Deeds (the "Registry") in Book _____, Page _____ ("the Comprehensive Permit"); and

WHEREAS, pursuant to the Comprehensive Permit and the requirements of the Comprehensive Permit Rules, the Development is to consist of a total of _____ rental units, of which twenty five percent (25%) (i.e. ___ units) (the "Affordable Units") will be rented to Low- and Moderate-Income Persons and Families (as defined herein) at rentals specified in this Agreement and will be subject to this Agreement; and

WHEREAS, EOHLC has adopted the *Preparation of Cost Certification for 40B Rental Developments: Inter-Agency 40B Rental Cost Certification Guidance for Owners, Certified Public Accountants and Municipalities* (the "Cost Certification Guidance"), which shall govern the cost certification and limited dividend requirements for the Development pursuant to the Comprehensive Permit Rules; and

WHEREAS, the parties intend that this Agreement shall serve as a "Use Restriction" as defined in and required by Section 56.05(13) of the Regulations; and

WHEREAS, the parties recognize that Affirmative Fair Marketing (as defined herein) is an important precondition for rental of Affordable Units and that local preference cannot be granted in a manner which results in a violation of applicable fair housing laws, regulations and subsidy programs; and.

WHEREAS, the parties recognize that the Municipality has an interest in preserving affordability of the Affordable Units and may offer valuable services in administration, monitoring and enforcement.

NOW, THEREFORE, in consideration of the agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, EOHLC, the Municipality and the Developer hereby agree as follows:

DEFINITIONS

1. In addition to terms defined elsewhere in this Agreement, the following terms as used in this Agreement shall have the meanings set forth below:

Accountant's Annual Determination shall have the meaning given such term in Section 7(f) hereof.

Accumulated Distribution Amounts shall have the meaning given such term in Section 7(c) hereof.

Accumulated and Unpaid Distribution Amounts shall have the meaning given such term in Section 7(c) hereof.

Act shall have the meaning given such term in the Recitals hereof.

Affirmative Fair Housing Marketing Plan shall mean the Affirmative Fair Housing Marketing Plan prepared by the Developer in accordance with the Guidelines and approved by EOHLC, as further set forth in Section 3.

Affordable Units shall have the meaning set forth in the Recitals above.

Allowable Development Costs shall have the meaning given such term in Section 21 hereof.

Annual Excess Revenues shall have the meaning given such term in Section 7(e) hereof.

Annual Income shall be determined in the manner set forth in 24 C.F.R. 5609 (or any successor regulations).

Area shall mean the _____ Metropolitan Statistical Area (MSA)/County/HMFA as designated by the Department of Housing and Urban Development ("HUD").

Area Median Income ("AMI") shall mean the median gross income for the Area, as determined from time to time by HUD. For purposes of determining whether Adjusted Family Income qualifies a tenant for treatment as a Low- and Moderate-Income Tenant, the Area Median Income shall be adjusted for family size.

Comprehensive Permit shall have the meaning given such term in the Recitals hereof.

Comprehensive Permit Rules shall have the meaning given such term in the Recitals hereof.

Construction Lender shall mean the lender(s) making the Construction Loan, and its successors and assigns.

Construction Loan shall mean the loan to the Developer for the construction of the Development, if any.

Construction Mortgage shall mean the mortgage from the Developer securing the Construction Loan, if any.

Cost Certification shall have the meaning given such term in Section 21 hereof.

Current Distribution Amounts shall have the meaning given such term in Section 7(c) hereof.

Developer's Equity shall be calculated according to the formulas outlined in Attachment C of the Cost Certification Guidance, using the Cost Method until the Cost Certification process is complete, and either the Cost Method or the Value Method, whichever results in the greater amount, thereafter. Developer's Equity shall be retroactively applied to the period from the start date (commencement of construction of the Development as evidenced by issuance of the first building permit) until Substantial Completion (the "Construction Period"). For the Construction Period, Developer's Equity shall mean the average of costs expended by the Developer on the Development during the period in question, based on a review of Developer's financial reports by an independent accounting firm. By way of example only, if on the first day of construction the Developer's costs are $10,000,000 (all attributable to land acquisition costs), and one year later the Developer's costs are $20,000,000 (half attributable to land acquisition costs, half attributable to construction costs), then the Developer's Equity for that year of construction would be the

average of those two amounts of $15,000,000. The Developer's Equity for the construction period shall be appropriately prorated for any partial year during such period.

Developer Parties shall have the meaning given such term in Section 7(b) hereof.

Development shall have the meaning given such term in the Recitals hereof.

Development Revenues shall have the meaning given such term in Section 7(b) hereof.

Distribution Payments shall have the meaning given such term in Section 7(b) hereof.

Event of Default shall mean a default in the observance of any covenant under this Agreement existing after the expiration of any applicable notice and cure periods.

Excess Revenues Account shall mean the account established under Section 7(e) hereof.

Family shall have the same meaning as set forth in 24 C.F.R. §5.403 (or any successor regulations).

Guidelines shall have the meaning given such term in the Recitals hereof.

Housing Subsidy Program shall mean any other state or federal housing subsidy program providing rental or other subsidy to the Development or to Low- and Moderate-Income Tenants.

HUD shall mean the United States Department of Housing and Urban Development.

Lender shall mean the Construction Lender and/or the Permanent Lender.

Low- and Moderate-Income Persons or Families shall mean persons or Families whose Annual Incomes do not exceed eighty percent (80%) of the Median Income for the Area and shall also mean persons or Families meeting such lower income requirements as may be required under the Comprehensive Permit.

Low- and Moderate-Income Tenants shall mean Low- and Moderate-Income Persons or Families who occupy the Affordable Units.

Maximum Annual Distributable Amounts shall have the meaning given such term in Section 7(c) hereof.

Mortgage shall mean the Construction Mortgage and/or the Permanent Mortgage, if any.

Permanent Lender shall mean the lender(s) making the Permanent Loan to the Developer, and its successors and assigns, if any.

Permanent Loan shall mean the Permanent Loan which may be made or committed to be made by the Permanent Lender to the Developer after completion of construction of the

Development, which will replace the Construction Loan, or any subsequent refinancing thereof, if any.

Permanent Mortgage shall mean the mortgage from the Developer to the Permanent Lender securing the Permanent Loan, if any.

Regulations shall have the meaning given such term in the Recitals hereof.

Related Person: shall mean a person whose relationship to such other person is such that (i) the relationship between such persons would result in a disallowance of losses under Section 267 or 707(b) of the Code, or (ii) such persons are members of the same controlled group of corporations (as defined in Section 1563(a) of the Code, except that "more than 50 percent" shall be substituted for "at least 80 percent" each place it appears therein).

Substantial Completion shall have the meaning given such term in Section 21 hereof.

Surety shall have the meaning given such term in Section 22 hereof.

Tenant Selection Plan shall mean the Tenant Selection Plan, prepared by the Developer in accordance with the Guidelines and approved by EOHLC, with such changes thereto provided that any substantive changes have been approved by the EOHLC.

Term shall have the meaning set forth in Section 24 hereof.

CONSTRUCTION OBLIGATIONS

2. (a) The Developer agrees to construct the Development in accordance with plans and specifications approved by the Municipality (the "Plans and Specifications") and in accordance with all on-site and off-site construction, design and land use conditions of the Comprehensive Permit. All Affordable Units to be constructed as part of the Development must be similar in exterior appearance to other units in the Development and shall be evenly dispersed throughout the Development. In addition, all Affordable Units must contain complete living facilities including but not limited to a stove, kitchen cabinets, plumbing fixtures, and sanitary facilities, all as more fully shown in the Plans and Specifications. Materials used for the interiors of the Affordable Units must be of good quality. The Development must fully comply with the State Building Code and with all applicable state and federal building, environmental, health, safety and other laws, rules, and regulations, including without limitation all applicable federal and state laws, rules and regulations relating to the operation of adaptable and accessible housing for persons with disabilities. Except to the extent that the Development is exempted from such compliance by the Comprehensive Permit, the Development must also comply with all applicable local codes, ordinances and by-laws.

(b) The Developer shall provide to the Municipality evidence that the final plans and specifications for the Development comply with the requirements of the Comprehensive Permit and that the Development was built substantially in accordance with such plans and specifications.

(c) Unless the same shall be modified by a change to the Comprehensive Permit approved by the Board of Appeals for the Municipality, the bedroom mix for the Development shall be as follows:

_____ of the Affordable Units shall be one-bedroom units;
_____ of the Affordable Units shall be two-bedroom units; and
_____ of the Affordable Units shall be three-bedroom units.

All Affordable Units to be occupied by families must contain two or more bedrooms. Affordable Units must have the following minimum areas:

One-bedroom units - 700 square feet
Two-bedroom units - 900 square feet
Three-bedroom units - 1200 square feet

USE RESTRICTION/RENTALS AND RENTS

3. (a) The Developer shall rent the Affordable Units during the Term hereof to Low- and Moderate-Income Persons or Families upon the terms and conditions set forth in the Comprehensive Permit and this Agreement. In fulfilling the foregoing requirement, Developer will accept referrals of tenants from the Public Housing Authority in the Municipality and will not unreasonably refuse occupancy to any prospective tenants so referred who otherwise meet the requirements of the Tenant Selection Plan. The foregoing provisions shall not relieve Developer of any obligations it may have under the provisions of other documents and instruments it has entered with respect to any applicable Housing Subsidy Program; provided, however, EOHLC shall have no obligation hereunder, expressed or implied, to monitor or enforce the applicable requirements of any such Housing Subsidy Programs.

(b) The annual rental expense for each Affordable Unit (equal to the gross rent plus allowances for all tenant-paid utilities, including tenant-paid heat, hot water and electricity) shall not exceed thirty percent (30%) of eighty percent (80%) of AMI, adjusted for household size, assuming that household size shall be equal to the number of bedrooms in the Affordable Unit plus one. If rentals of the Affordable Units are subsidized under any Housing Subsidy Program, then the rent applicable to the Affordable Units may be limited to that permitted by such Housing Subsidy Program, provided that the tenant's share of rent does not exceed the maximum annual rental expense as provided in this Agreement.

(c) If, after initial occupancy, the income of a tenant of an Affordable Unit increases and, as a result of such increase, exceeds the maximum income permitted hereunder for such a tenant, the Developer shall not be in default hereunder so long as either (i) the tenant income does not exceed one hundred forty percent (140%) of the maximum income permitted or (ii) the Developer rents the next available unit at the Development as an Affordable Unit in conformance with Section 3(a) of this Agreement, or otherwise demonstrates compliance with Section 3(a) of this Agreement.

(d) If, after initial occupancy, the income of a tenant in an Affordable Unit increases, and as a result of such increase, exceeds one hundred forty percent (140%) of the maximum income permitted hereunder for such a tenant, at the expiration of the applicable lease term, the rent restrictions shall no longer apply to such tenant.

(e) Rentals for the Affordable Units shall be initially established as shown on the Rental Schedule attached as Appendix A hereto. Thereafter, the Developer shall annually submit to the Municipality and EOHLC a proposed schedule of monthly rents and utility allowances for all Affordable Units in the Development. It is understood that such review rights shall be with respect to the maximum rents for all the Affordable Units, and not with respect to the rents that may be paid by individual tenants in any given unit. Rents for the Affordable Units shall not be increased above such maximum monthly rents without EOHLC's prior approval of either (i) a specific request by the Developer for a rent increase; or (ii) the next annual schedule of rents and allowances as set forth in the preceding sentence. Notwithstanding the foregoing, rent increases shall be subject to the provisions of outstanding leases and shall not be implemented without at least 30 days' prior written notice by the Developer to all affected tenants. If an annual request for a new schedule of rents for the Affordable Units as set forth above is based on a change in the AMI figures published by HUD, and the Municipality and EOHLC fail to respond to such a submission within thirty (30) days of the Municipality's and EOHLC's receipt thereof, the Municipality and EOHLC shall be deemed to have approved the submission. If an annual request for a new schedule of rents for the Affordable Units is made for any other reason, and the Municipality and EOHLC fail to respond within thirty (30) days of the Municipality's and EOHLC's receipt thereof, the Developer may send EOHLC and the Municipality a notice of reminder, and if the Municipality and EOHLC fail to respond within thirty (30) days from receipt of such notice of reminder, the Municipality and EOHLC shall be deemed to have approved the submission.

Without limiting the foregoing, the Developer may request a rent increase for the Affordable Units to reflect an increase in the AMI published by HUD between the date of this Agreement and the date that the Units begin to be marketed or otherwise made available for rental pursuant to subsections 3(h) and (i) below; if the Municipality and EOHLC approve such rent increase in accordance with this subsection (e), the Rental Schedule attached as Appendix A hereto shall be deemed to be modified accordingly.

(f) Developer shall obtain income certifications satisfactory in form and manner to EOHLC at least annually for all Low or Moderate-Income Tenants. Said income certifications shall be kept by the management agent for the Development and made available to EOHLC and the Municipality upon request.

(g) Throughout the term of this Agreement, the Municipality shall annually certify in writing to EOHLC that each of the Affordable Units continues to be an Affordable Unit as provided in Section 2(c), above; and that the Development and the Affordable Units have been maintained in a manner consistent with the Comprehensive Permit and this Agreement.

(h) Prior to marketing or otherwise making available for rental any of the units in the Development, the Developer shall submit an Affirmative Fair Housing Marketing Plan (also known as an "AFHM Plan") for EOHLC's approval. At a minimum the AFHM Plan shall meet

the requirements of the Guidelines, as the same may be amended from time to time to comply with the requirements of fair housing laws. The AFHM Plan, upon approval by EOHLC, shall become a part of this Agreement and shall have the same force and effect as if set out in full in this Agreement. At the option of the Municipality, and provided that the AFHM Plan demonstrates (i) the need for the local preference (e.g., a disproportionately low rental or ownership affordable housing stock relative to need in comparison to the regional area), and (ii) that the proposed local preference will not have a disparate impact on protected classes, the AFHM Plan may also include a preference for local residents for up to seventy percent (70%) of the Affordable Units, subject to all provisions of the Regulations and Guidelines and applicable to the initial rent-up only. When submitted to EOHLC for approval, the AFHM Plan should be accompanied by a letter from the Chief Executive Officer of the Municipality (as that term is defined in the Regulations) which states that the tenant selection and local preference (if any) aspects of the AFHM Plan have been approved by the Municipality and which states that the Municipality will perform any aspects of the AFHM Plan which are set forth as responsibilities of the Municipality in the AFHM Plan. If the Chief Executive Office of the Municipality fails to approve the tenant selection and local preference (if any) aspects of the AFHM Plan for the Affordable Units above within thirty (30) days of the Municipality's receipt thereof, the Municipality shall be deemed to have approved those aspects of the AFHM Plan. In addition, if the Development is located in the _____ MSA/HMFA/County, Developer must list all Affordable Units with the Boston Fair Housing Commission's MetroList (Metropolitan Housing Opportunity Clearing Center). The Developer agrees to maintain for at least five years following the initial lease-up of the Development a record of all newspaper ads, outreach letters, translations, leaflets, and any other outreach efforts as described in the AFHM Plan as approved by EOHLC which may be inspected at any time by EOHLC.

(i) The AFHM Plan shall designate entities to implement the plan who are qualified to perform their duties. EOHLC may require that another entity be found if EOHLC finds that the entity designated by the Developer is not qualified. Moreover, EOHLC may require the removal of an entity responsible for a duty under the AFHM Plan if that entity does not meet its obligations under the AFHM Plan.

(j) The restrictions contained herein are intended to be construed as an affordable housing restriction as defined in Section 31 of Chapter 184 of Massachusetts General Laws which has the benefit of Section 32 of said Chapter 184, such that the restrictions contained herein shall not be limited in duration by any rule or operation of law but rather shall run for the Term hereof. In addition, this Agreement is intended to be superior to the lien of any mortgage on the Development and survive any foreclosure or exercise of any remedies thereunder and the Developer agrees to obtain any prior lienholder consent with respect thereto as EOHLC shall require.

TENANT SELECTION AND OCCUPANCY

4. Developer shall use its good faith efforts during the Term of this Agreement to maintain all the Affordable Units within the Development at full occupancy as set forth in Section 2 hereof. In marketing and renting the Affordable Units, the Developer shall comply with the Tenant Selection Plan and Affirmative Fair Housing Marketing Plan which are incorporated herein by reference with the same force and effect as if set out in this Agreement.

5. Occupancy agreements for Affordable Units shall meet the requirements of the Comprehensive Permit Rules, this Agreement, and the Local Initiative Program. The Developer shall enter into a lease with each tenant for a minimum term of one year. The lease shall contain clauses, among others, wherein each resident of such Affordable Unit:

(a) certifies the accuracy of the statements made in the application and income survey;

(b) agrees that the family income, family composition and other eligibility requirements, shall be deemed substantial and material obligations of his or her occupancy; that he or she will comply promptly with all requests for information with respect thereto from Developer, the Municipality, or EOHLC; and that his or her failure or refusal to comply with a request for information with respect thereto shall be deemed a violation of a substantial obligation of his or her occupancy; and

(c) agrees that at such time as Developer, the Municipality, or EOHLC may direct, but at least annually, he or she will furnish to Developer certification of then current family income, with such documentation as the Municipality or EOHLC shall reasonably require; and agrees to such charges as the Municipality or EOHLC has previously approved for any facilities and/or services which may be furnished by Developer or others to such resident upon his or her request, in addition to the facilities included in the rentals, as amended from time to time pursuant to Section 3 above.

6. Omitted

LIMITED DIVIDENDS

7. (a) The Developer covenants and agrees that Distribution Payments made in any fiscal year of the Development shall not exceed the Maximum Annual Distributable Amounts for such fiscal year. No Distribution Payments may be made if an Event of Default has occurred, which shall include but not be limited to failure to maintain the Development in good physical condition in accordance with Section 8 hereof.

(b) For the purposes hereof, the term "Distribution Payments" shall mean all amounts paid from revenues, income and other receipts of the Development, not including any amounts payable in respect of capital contributions paid by any members or partners of the Developer or any loan proceeds payable to the Developer (herein called "Development Revenues")

which are paid to any partner, manager, member or any other Related Person of the Developer (collectively, the "Developer Parties") as profit, income, or fees or other expenses which are unrelated to the operation of the Development or which are in excess of fees and expenses which would be incurred from persons providing similar services who are not Developer Parties and provide such services on an arms-length basis.

(c) For the purposes hereof, the "Maximum Annual Distributable Amounts" for any particular fiscal year shall be defined and determined as follows: the sum of

(i) an amount equal to ten percent (10%) of the "Developer's Equity" for such fiscal year, subject to adjustment as provided in (d) below (the "Current Distribution Amounts"); plus

(ii) the amount of all Accumulated and Unpaid Distributions calculated as of the first day of such fiscal year.

In no event shall the total Maximum Annual Distributable Amounts actually distributed for any given year exceed total funds available for distribution after all current and owed-to-date expenses have been paid and reserves, then due and owing, have been funded.

"Accumulated and Unpaid Distribution Amounts" shall be the aggregate of the Current Distribution Amounts calculated for all prior fiscal years less the Distribution Payments ("Accumulated Distribution Amounts") calculated for each such fiscal year together with simple interest ("Accrued Interest") resulting from such calculation in all prior years computed at five percent (5%) per annum. For the purposes of this calculation, it is assumed any amounts available for distribution in any year shall be fully disbursed.

(d) When using the Value-Based Approach, the Developer's Equity may be adjusted not more than once in any five-year period with the first five - year period commencing with the first fiscal year of the Development. Any adjustments shall be made only upon the written request of the Developer and, unless the Developer is otherwise directed by EOHLC, shall be based upon an appraisal commissioned by (and naming as a client) EOHLC and prepared by an independent and qualified appraiser prequalified by, and randomly assigned to the Development by EOHLC. The appraiser shall submit a Self-Contained Appraisal Report to EOHLC in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP). The costs of such appraisal shall be borne by the Developer. Such appraisal shall be based on the so-called "investment value" methodology, using assumptions subject to the reasonable approval of EOHLC.

Upon completion of an appraisal as provided above, the Developer's Equity shall be adjusted to equal the appraised value of the Development as determined by the appraisal less the unpaid principal amount of the sum of secured debt on the Development plus public equity, whether structured as a grant or loan determined as of the date of the appraisal. Such new Developer's Equity shall be the Developer's Equity commencing with the first day of the month following the date of such appraisal and stay in effect until a subsequent adjustment.

(e) If at the end of any fiscal year, any Development Revenues for such fiscal year shall remain and are in excess of the Maximum Annual Distributable Amounts for such fiscal year, such amount (the "Annual Excess Revenues") , other than those which may be required by any Lender to remain at the Development as a reserve to pay the expenses of the Development, shall be deposited in an escrow account with the Lender (or if the Loan is paid off, in an escrow account to be established to the satisfaction of EOHLC) designated as the "Excess Revenues Account." No distributions may be made to the Developer from the Excess Revenues Account except those permitted pursuant to this Section (e) with the prior written consent of EOHLC.

Upon Developer's request, amounts may also be withdrawn from the Excess Revenues Account during the Term hereof and applied for the following purposes: (i) payment of or adequate reserve for all sums due or currently required to be paid under the terms of the Mortgage; (ii) payment of or adequate reserve for all reasonable and necessary operating expenses of the Development as reasonably determined by the Developer; (iii) deposit of all amounts as may be deposited in a reserve fund for capital replacements reasonably determined by the Developer to be sufficient to meet anticipated capital needs of the Development (the "Replacement Reserve") which may be held by a lending institution reasonably acceptable to EOHLC and which reserves may be used for capital expenditures for the Development reasonably determined to be necessary by the Developer; (iv) payments of operating expense loans made by the partners, managers or members of Developer for Development expenses, provided that Developer shall have obtained prior written approval for such loans from the applicable Lender (or, if there is no mortgage, or after discharge of the Mortgage, from the EOHLC) and shall have supplied the applicable Lender (or EOHLC) with such evidence as the applicable Lender (or EOHLC, as applicable) may reasonably request as to the application of the proceeds of such operating expense loans to Development; or (v) for any other purposes, subject to a determination by the Lender (or, if there is no Mortgage, or the Mortgage is discharged during the Term of this Agreement, the reasonable determination by EOHLC) that the expenditure is necessary to address the Development's physical or financial needs and that no other Development reserve funds are available to address such needs. Notwithstanding the foregoing, payment of the items set forth in clauses (i), (ii), (iii) and (v) above by the Developer shall be subject to the prior written approval of EOHLC, which approval shall not be unreasonably withheld or delayed; it being agreed by EOHLC that if the Developer can demonstrate that its proposed operating expenditures, capital expenditures and reserves are substantially consistent with those made for comparable developments in the Commonwealth of Massachusetts, EOHLC shall approve such request. Further, in no event shall such review or approval be required by EOHLC to the extent any such capital expenditures or reserves are mandated by Lender.

Further, EOHLC agrees that it shall not unreasonably withhold or delay its consent to release of any amounts held in the Excess Revenues Account, upon the written request of the Developer that:

(i) provide a direct and material benefit to Low- or Moderate-Income Tenants; or

(ii) reduce rentals to Low- or Moderate-Income Tenants.

In the event that EOHLC's approval is requested pursuant to this Section 7(e) for expenditures out of the Excess Revenues Account, and EOHLC fails to respond within thirty (30) days of EOHLC receipt thereof, then EOHLC shall be deemed to have approved the request, and EOHLC shall have no further rights to object to, or place conditions upon, the same.

In any event, cash available for distribution in any year in excess of 20% of Developer's Equity, subject to payment of Accumulated and Unpaid Distributions, shall be distributed to the Municipality within fifteen (15) business days of notice and demand given by EOHLC as provided herein, or as otherwise directed by EOHLC. Upon the expiration of the "Limited Dividend Term" as that term is defined in Section 24(b) hereof, any balance remaining in the Excess Revenues Account shall be contributed by the Developer to the Replacement Reserve held for the Development if deemed necessary by EOHLC, and otherwise shall be paid to the Developer.

(f) The Developer shall provide EOHLC for each fiscal year with a copy of its audited financial statements, and provide the EOHLC with a certificate from the independent certified public accountant (the "CPA") who prepared such reports which certifies as to their determination (the "Accountant's Annual Determination") of the following for such fiscal year, based on the terms and conditions hereof:

(i) Accumulated Distribution Amounts;

(ii) Current Distribution Amounts;

(iii) Maximum Annual Distributable Amounts;

(iv) Annual Excess Revenues;

(v) Accumulated and Unpaid Distribution Amounts (including a calculation of Accumulated Distribution Amounts and Accrued Interest); and

(vi) Development Revenues.

Such Accountant's Annual Determination shall be accompanied by a form completed by the CPA and by a Certificate of Developer in forms as reasonably required by EOHLC certifying under penalties of perjury as to the matters such as, without limitation, the fact that (i) the Developer has made available all necessary financial records and related data to the CPA who made such Accountant's Annual Determination, (ii) there are no material transactions related to the Development that have not been properly recorded in the accounting records underlying the Accountant's Annual Determination, (iii) the Developer has no knowledge of any fraud or suspected fraud affecting the entity involving management, subcontractors, employees who have significant roles in internal control, or others where the fraud could have a material effect on the Accountant's Annual Determination and has no knowledge of any allegations of fraud or suspected fraud affecting the Developer or the Development received in communications from employees, former employees, subcontractors, regulators, or others, and (iv) the Developer has reviewed the information presented in the Accountant's Annual Determination and believes that such determination is an appropriate representation of the Development.

(g) EOHLC shall have sixty (60) days after the delivery of the Accountant's Annual Determination to accept it, to make its objections in writing to the Developer and the Developer's CPA, or to request from the Developer and/or CPA additional information regarding it. If EOHLC does not object to it or request additional information with respect to it, it shall have been deemed accepted by the EOHLC. If EOHLC shall request additional information, then the Developer shall provide EOHLC with such additional information as promptly as possible and EOHLC shall have an additional thirty (30) days thereafter to review such information and either accept or raise objections to such Accountant's Annual Determination. If no such objections are made within such thirty-day (30) period, the Accountant's Annual Determination shall be deemed accepted by EOHLC. Prior to acceptance of the Accountant's Annual Determination, EOHLC shall deliver a copy of the Accountant's Annual Determination to the Municipality with EOHLC's determination of the Developer's compliance with the Comprehensive Permit Rules. The Municipality shall have the option of evaluating the report for accuracy (e.g., absence of material errors), applying the same standards as set forth herein, for a period of 30 days after receipt. Such thirty (30) day period may be extended upon the written request of the Municipality to EOHLC, which request shall not be unreasonably withheld. EOHLC will reasonably review any inaccuracies identified by the Municipality during this period and shall thereafter either accept or raise objections to the Accountant's Annual Determination as provided above.

To the extent that EOHLC shall raise any objections to such Accountant's Annual Determination as provided above, then the Developer and EOHLC shall consult in good faith and seek to resolve such objections within an additional thirty (30) day period. If any objections are not resolved during such period, then EOHLC may enforce the provisions under this Section by the exercise of any remedies it may have under this Agreement.

(h) If upon the approval of an Accountant's Annual Determination as provided above, such Accountant's Annual Determination shall show that the Distribution Payments for such fiscal year shall be in excess of the Maximum Annual Distributable Amounts for such fiscal year, then upon thirty (30) days written notice from EOHLC, the Developer shall cause such excess to be deposited in the Excess Revenue Account from sources other than Development Revenues to the extent not otherwise required by Lender to remain with the Development as provided in subsection (e) above.

If such Accountant's Annual Determination as approved shall show that there are Annual Excess Revenues for such fiscal year which have not been distributed, such amounts shall be applied as provided in subsection (e) above within thirty (30) days after the approval of the Accountant's Annual Determination as set forth in subsection (g) above.

(i) Notwithstanding anything to the contrary contained in this Agreement, a distribution resulting from the proceeds of a sale or refinancing of the Development shall not be regulated by this Agreement. A sale or refinancing shall not result in a new evaluation of Developer's Equity.

(j) Payment of fees and profits from capital sources for the initial development of the Development to the Developer and/or the Developer's related party

consultants, partners and legal or beneficial owners of the Development shall (unless otherwise limited by EOHLC) **be limited** to no more than that amount resulting from the calculation in Attachment B, Step 3 ("Calculation of Maximum Allowable 40B Developer Fee and Overhead") of the Cost Certification Guidance (the "Maximum Allowable Developer Fee"). The Maximum Allowable Developer Fee **shall not include fees or profits paid to any other party, whether or not related to the Developer, to the extent the same are arm's length and commercially reasonable in light of the size and complexity of the Development. The Developer shall comply with the requirements of Section 21 below regarding Cost Certification in accordance with the requirements of 760 CMR 56.04(8) (e), in the event that EOHLC determines, following examination of the Cost Certification submitted by the Developer pursuant to Section 21 below, that amounts were paid or distributed by the Developer in excess of the above limitations (the "Excess Distributions"), the Developer shall pay over in full such Excess Distributions to the Municipality within fifteen (15) business days of notice and demand given by EOHLC as provided herein.**

(k) The Municipality agrees that upon the receipt by the Municipality of any cash available for distribution pursuant to subsection (e) above or upon the receipt of any Excess Distributions pursuant to subsection (j) above, the Municipality shall deposit any and all such monies into an affordable housing fund, if one exists in the Municipality, and otherwise into a fund established pursuant to G.L. c.44 §53A (collectively, an "Affordable Housing Fund") to be used by the Municipality for the purpose of reducing the cost to persons or families of Low- and Moderate-Income to rent or purchase housing in the Municipality, or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing in the Municipality for persons and families of Low- and Moderate-Income. The expenditure of funds from the Affordable Housing Fund shall be reported on an annual basis to EOHLC.

MANAGEMENT OF THE DEVELOPMENT

8. Developer shall maintain the Development in good physical condition in accordance with EOHLC's requirements and standards and the requirements and standards of the Lender ordinary wear and tear and casualty excepted. Developer shall provide for the management of the Development in a manner that is consistent with accepted practices and industry standards for the management of multi-family market rate rental housing. Notwithstanding the foregoing, EOHLC shall have no obligation hereunder, expressed or implied, to monitor or enforce any such standards or requirements and, further, EOHLC has not reviewed nor approved the Plans and Specifications for compliance with federal, state or local codes or other laws.

CHANGE IN COMPOSITION OF DEVELOPER ENTITY; RESTRICTIONS ON TRANSFERS

9. (a) Except for rental of Units to Low- and Moderate-Income Tenants as permitted by the terms of this Agreement, the Developer will not sell, transfer, lease, or exchange the Development or any portion thereof or interest therein (collectively, a "Sale") or (except as permitted under Section (d) below) mortgage the Property without the prior written consent of

EOHLC and the Municipality.

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(b) A request for consent to a Sale shall include:

- A signed agreement stating that the transferee will assume in full the Developer's obligations and duties under this Agreement, together with a certification by the attorney or title company that it will be held in escrow and, in the case of any transfer other than a transfer of Beneficial Interests, recorded in the Registry of Deeds with the deed and/or other recorded documents effecting the Sale;
- The name of the proposed transferee and any other entity controlled by or controlling or under common control with the transferee, and names of any affordable housing developments in the Commonwealth owned by such entities;
- A certification from the Municipality that the Development is in compliance with the affordability requirements of this Agreement.

(c) Consent to the proposed Sale shall be deemed to be given unless EOHLC or the Municipality notifies the Developer in writing within thirty (days) after receipt of the request that either:

- The package requesting consent is incomplete, or
- The proposed transferee (or any entity controlled by or controlling or under common control with the proposed transferee) has a documented history of serious or repeated failures to abide by agreements of affordable housing funding or regulatory agencies of the Commonwealth or the federal government or is currently in violation of any agreements with such agencies beyond the time permitted to cure the violation, or
- The Development is not being operated in compliance with the affordability requirements of this Agreement at the time of the proposed Sale.

(d) The Developer shall provide EOHLC and the Municipality with thirty (30) day's prior written notice of the following:

(i) any change, substitution or withdrawal of any general partner, manager, or agent of Developer; or

(ii) the conveyance, assignment, transfer, or relinquishment of a majority of the Beneficial Interests (herein defined) in Developer (except for such a conveyance, assignment, transfer or relinquishment among holders of Beneficial Interests as of the date of this Agreement).

(iii) the sale, mortgage, conveyance, transfer, ground lease, or exchange of Developer's interest in the Development or any party of the Development.

For purposes hereof, the term "Beneficial Interest" shall mean: (i) with respect to a partnership, any partnership interests or other rights to receive income, losses, or a return on equity

contributions made to such partnership; (ii) with respect to a limited liability company, any interests as a member of such company or other rights to receive income, losses, or a return on equity contributions made to such company; or (iii) with respect to a company or corporation, any interests as an officer, board member or stockholder of such company or corporation to receive income, losses, or a return on equity contributions made to such company or corporation.

Notwithstanding the above, EOHLC's consent under this Section 9 shall not be required with respect to the grant by the Developer of any mortgage or other security interest in or with respect to the Development to a state or national bank, state or federal savings and loan association, cooperative bank, mortgage company, trust company, insurance company or other institutional lender made at no greater than the prevailing rate of interest or any exercise by any such mortgagee of any of its rights and remedies (including without limitation, by foreclosure or by taking title to the Development by deed in lieu of foreclosure), subject, however to the provisions of Section 25 hereof.

Developer hereby agrees that it shall provide copies of any and all written notices received by Developer from a mortgagee exercising or threatening to exercise its foreclosure rights under the mortgage.

10. Omitted.

BOOKS AND RECORDS

11. All records, accounts, books, tenant lists, applications, waiting lists, documents, and contracts relating to the Developer's compliance with the requirements of this Agreement shall at all times be kept separate and identifiable from any other business of Developer which is unrelated to the Development, and shall be maintained, as required by applicable regulations and/or guidelines issued by EOHLC from time to time, in a reasonable condition for proper audit and subject to examination during business hours by representatives of EOHLC or the Municipality. Failure to keep such books and accounts and/or make them available to the EOHLC or the Municipality will be an Event of Default hereunder if such failure is not cured to the satisfaction of the EOHLC within thirty (30) days after the giving of notice to the Developer. The Developer agrees to comply and to cause the Development to comply with all requirements of the Regulations and Guidelines and all other applicable laws, rules, regulations, and executive orders.

12. Within ninety (90) days following the end of each fiscal year of the Development, Developer shall furnish EOHLC with a complete annual financial report for the Development based upon an examination of the books and records of Developer containing a detailed, itemized statement of all income and expenditures, prepared and certified by a certified public accountant in accordance with the reasonable requirements of EOHLC which include: (i) financial statements submitted in a format acceptable to EOHLC; (ii) the financial report on an accrual basis and in conformity with generally accepted accounting principles applied on a consistent basis; and (iii) amounts available for distribution under Section 7 above. A duly authorized agent of Developer must approve such submission in writing. The provisions of this paragraph may be waived or modified by EOHLC.

FINANCIAL STATEMENTS AND OCCUPANCY REPORTS

13. At the request of EOHLC or the Municipality, Developer shall furnish financial statements and occupancy reports and shall give specific answers to questions upon which information is reasonably desired from time to time relative to the ownership and operation of the Development as it pertains to the Developer's compliance with the requirements of this Agreement.

NO CHANGE OF DEVELOPMENT'S USE

14. Except to the extent permitted in connection with a change to the Comprehensive Permit approved in accordance with the Regulations or as set forth in Section 28 below, Developer shall not, without prior written approval of EOHLC and the Municipality and an amendment to the Agreement, change the type or number of Affordable Units. Developer shall not permit the use of the dwelling accommodations of the Development for any purpose except residences and any other use permitted by the Comprehensive Permit.

NO DISCRIMINATION

15. (a) There shall be no discrimination upon the basis of race, color, creed, religious creed, national origin, sex, sexual orientation, age, ancestry, disability, or marital status or any other basis prohibited by law in the lease, use, or occupancy of the Development (provided that if the Development qualifies as elderly housing under applicable state and federal law, occupancy may be restricted to the elderly in accordance with said laws) or in connection with the employment or application for employment of persons for the operation and management of the Development.

(b) There shall be full compliance with the provisions of all state or local laws prohibiting discrimination in housing on the basis of race, creed, color, religion, disability, sex, sexual orientation, national origin, age, familial status, or any other basis prohibited by law and providing for nondiscrimination and equal opportunity in housing, including without limitation in the implementation of any local preference established under the Comprehensive Permit. Failure or refusal to comply with any such provisions shall be a proper basis for the Municipality or EOHLC to take any corrective action it may deem necessary.

DEFAULTS; REMEDIES

16. (a) If any default, violation, or breach of any provision of this Agreement by the Developer is not cured to the satisfaction of the EOHLC within thirty (30) days after the giving of notice to the Developer as provided herein, then at EOHLC's option, and without further notice, the EOHLC may either terminate this Agreement, or EOHLC may apply to any state or federal court for specific performance of this Agreement, or EOHLC may exercise any other remedy at law or in equity or take any other action as may be necessary or desirable to correct noncompliance with this Agreement. If any default, violation, or breach of any provision of this Agreement by the Municipality is not cured to the satisfaction or EOHLC within thirty (30) days after the giving of notice to the Municipality as provided herein, then EOHLC may either terminate this Agreement or may apply to any state or federal court for specific performance of this Agreement, or may exercise any other remedy at law or in equity or take any other action as may be necessary to correct noncompliance with this Agreement. The thirty- (30-) day cure periods set forth in this paragraph shall be extended for such period of time as may be necessary to cure such a default so long as the Developer or the Municipality, as the case may be, is diligently prosecuting such a cure.

(b) If EOHLC elects to terminate this Agreement as the result of an uncured breach, violation, or default hereof, then whether the Affordable Units continue to be included in the Subsidized Housing Inventory maintained by EOHLC for purposes of the Act shall from the date of such termination be determined solely by EOHLC according to the rules and regulations then in effect.

(c) In the event EOHLC brings an action to enforce this Restriction and prevails in any such action, EOHLC shall be entitled to recover from the Developer all of EOHLC's reasonable costs of an action for such enforcement of this Restriction, including reasonable attorneys' fees.

(d) The Developer hereby grants to EOHLC or its designee the right to enter upon the Development for the purpose of enforcing the terms of this Agreement or to prevent, remedy or abate any violation of this Agreement.

MONITORING AGENT; FEES; SUCCESSOR SUBSIDIZING AGENCY

17. EOHLC intends to monitor the Developer's compliance with the requirements of this Agreement. The Developer hereby agrees to pay EOHLC fees for its services hereunder, as set forth on Appendix B hereto, initially in the amounts and on the dates therein provided, and hereby grants to EOHLC a security interest in Development Revenues as security for the payment of such fees subject to the lien of the Mortgage and this Agreement shall constitute a security interest with respect thereto.

18. EOHLC shall have the right to engage a third party (the "Monitoring Agent") to monitor compliance with all or a portion of the ongoing requirements of this Agreement. In carrying out its obligations as a Monitoring Agent, the third party shall apply and adhere to the standards and policies of EOHLC related to the administrative responsibilities of Subsidizing

Agencies. EOHLC shall notify the Developer and the Municipality in the event EOHLC engages a Monitoring Agent, and in such event (i) as partial compensation for providing these services, the Developer hereby agrees to pay to the Monitoring Agent an annual monitoring fee in an amount reasonably determined by EOHLC, payable within thirty (30) days of the end of each fiscal year of the Developer during the Limited Dividend Term as defined in Section 24(b) below, but not in excess of the amounts as shown on Appendix D hereto and any fees payable under Section 17 hereof shall be net of such fees payable to a Monitoring Agent; and (ii) the Developer hereby agrees that the Monitoring Agent shall have the same rights, and be owed the same duties, as EOHLC under this Agreement, and shall act on behalf of EOHLC hereunder, to the extent that EOHLC delegates its rights and duties by written agreement with the Monitoring Agent.

19. The Municipality shall have the right to engage a third party (the "Affordability Monitoring Agent") to monitor compliance with all or a portion of the ongoing affordability requirements of this Agreement which Municipality is responsible for overseeing hereunder. In carrying out its obligations as an Affordability Monitoring Agent, the third party shall apply and adhere to the standards and policies of EOHLC related to the administrative responsibilities of Subsidizing Agencies. The Municipality shall notify the Developer and EOHLC in the event the Municipality engages an Affordability Monitoring Agent, and in such event (i) as partial compensation for providing these services, the Developer hereby agrees to pay to the Affordability Monitoring Agent an annual monitoring fee in an amount reasonably agreed upon by the Municipality and the Developer, payable within thirty (30) days of the end of each fiscal year of the Developer; and (ii) the Developer hereby agrees that the Affordability Monitoring Agent shall have the same rights, and be owed the same duties, as the Municipality under this Agreement, and shall act on behalf of the Municipality hereunder, to the extent that the Municipality delegates its rights and duties by written agreement with the Affordability Monitoring Agent.

CONSTRUCTION AND FINAL COST CERTIFICATION

20. The Developer shall provide to the Municipality evidence that the final plans and specifications for the Development comply with the requirements of the Comprehensive Permit and that the Development was built substantially in accordance with such plans and specifications.

21. Upon Substantial Completion, the Developer shall provide the Municipality with a certificate of the architect for the Development in the form of a "Certificate of Substantial Completion" (AIA Form G704) or such other form of completion certificate acceptable to the Municipality.

In addition, within ninety (90) days after Substantial Completion, the Developer shall provide EOHLC with its Cost Certification for the Development.

As used herein, the term "Substantial Completion" shall mean the time when the construction of the Development is sufficiently complete so that all of the units may be occupied and amenities may be used for their intended purpose, except for designated punch list items and seasonal work which does not interfere with the residential use of the Development.

For the purposes hereof the term "Cost Certification" shall mean the determination by the EOHLC of the aggregate amount of all Development Costs as a result of its review and approval of: (i) an itemized statement of Total Development Costs together with a statement of gross income from the Development received by the Developer to date in the format provided in the Cost Certification Guidance (the "Cost Examination"). The Cost Certification must be examined in accordance with the attestation standards of the American Institute of Certified Public Accountants (AICPA) by an independent certified public accountant (CPA) and (ii) an owner's and/or general contractor's certificate, as provided in the Cost Certification Guidance, executed by the Developer and/or general contractor under penalties of perjury, which identifies the amount of the Construction Contract, the amount of any approved Change Orders, including a listing of such Change Orders, and any amounts due to subcontractors and/or suppliers. "Allowable Development Costs" shall mean any hard costs or soft costs paid or incurred with respect to Development as determined by and in accordance with the Guidelines.

Prior to acceptance of the Cost Certification, EOHLC shall deliver a copy of the Cost Certification to the Municipality with EOHLC's determination of the Developer's compliance with the Comprehensive Permit Rules. The Municipality shall have the option of evaluating the report for accuracy (e.g., absence of material errors), applying the same standards as set forth herein, for a period of 30 days after receipt. Such thirty (30) day period may be extended upon the written request of the Municipality to EOHLC, which request shall not be unreasonably withheld. EOHLC will reasonably review any inaccuracies identified by the Municipality during this period and shall thereafter either accept or raise objections to the Cost Certification as provided in Section (g) above.

22. In order to ensure that the Developer shall complete the Cost Certification as required by Section 21 hereof, the Developer has provided EOHLC herewith adequate financial surety (the "Surety") provided through a letter of credit, bond or cash payment in the amounts and in accordance with the Comprehensive Permit Rules and in a form approved by EOHLC. If EOHLC shall determine that the Developer has failed in its obligation to provide Cost Certification as described above, EOHLC may draw on such Surety in order to pay the costs of completing Cost Certification.

23. Omitted.

TERM

24. (a) This Agreement shall bind, and the benefits shall inure to, respectively, Developer and its successors and assigns, and EOHLC and its successors and assigns and the Municipality and its successors and assigns, in perpetuity, except as provided in Section 24(b) below, (the "Term"). Upon expiration of the Term, this Agreement and the rights and obligations of the parties hereunder shall automatically terminate without the need of any party executing any additional document.

(b) Notwithstanding subsection (a) above, the provisions of Section 7(a)–(i) herein ("Limited Dividends") shall bind, and the benefits shall inure to, respectively, Developer and its successors and assigns, and EOHLC and its successors and assigns, and the Municipality

and its successors and assigns until the date which is fifteen (15) years from the date of this Agreement (the "Limited Dividend Term.").

LENDER FORECLOSURE

25. The rights and restrictions contained in this Agreement shall not lapse if the Development is acquired through foreclosure or deed in lieu of foreclosure or similar action, and the provisions hereof shall continue to run with and bind the Development.

INDEMNIFICATION/LIMITATION ON LIABILITY

26. The Developer, for itself and its successors and assigns, agrees to indemnify and hold harmless EOHLC and the Municipality against all damages, costs and liabilities, including reasonable attorney's fees, asserted against EOHLC or the Municipality by reason of its relationship to the Development under this Agreement to the extent the same is attributable to the acts or omissions of the Developer and does not involve the negligent acts or omissions of EOHLC or the Municipality.

27. EOHLC and the Municipality shall not be held liable for any action taken or omitted under this Agreement so long as they shall have acted in good faith and without gross negligence.

28. Notwithstanding anything in this Agreement to the contrary, upon the occurrence of any breach or default by the Developer hereunder, EOHLC will look solely to the Developer's interest in the Development for the satisfaction of any judgment against the Developer or for the performance of any obligation of the Developer hereunder. Further, no officer, partner, manager, member, agent or employee shall have any personal liability hereunder.

CASUALTY

29. Subject to the rights of the Lender, Developer agrees that if the Development, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Developer shall have the right, but not the obligation, to repair and restore the Development to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Development in accordance with the terms of this Agreement. Notwithstanding the foregoing, in the event of a casualty in which some but not all of the buildings in the Development are destroyed, if such destroyed buildings are not restored by Developer, Developer shall be required to maintain the same percentage of Affordable Units of the total number of units in the Development.

DEVELOPER'S REPRESENTATIONS AND WARRANTIES

30. The Developer hereby represents and warrants as follows:

(a) The Developer (i) is a _____, qualified to transact business under, the laws of the Commonwealth of Massachusetts, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted, and (iii) has the full legal right, power and authority to execute and deliver this Agreement.

(b) The execution and performance of this Agreement by the Developer (i) will not violate or, as applicable, has not violated any provision of law, rule or regulation, or any order of any court or other agency or governmental body, and (ii) will not violate or, as applicable, has not violated any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Developer is a party or by which it or the Development is bound, and (iii) will not result in the creation or imposition of any prohibited encumbrance of any nature.

(c) The Developer will, at the time of execution and delivery of this Agreement, have good and marketable title to the premises constituting the Development free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Agreement, and any other documents executed in connection with the Construction Loan, or other encumbrances permitted by EOHLC).

(d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Developer, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by this Agreement) or would materially adversely affect its financial condition.

MISCELLANEOUS CONTRACT PROVISIONS

31. This Agreement may not be modified or amended except with the written consent of EOHLC or its successors and assigns, the Municipality or its successor and assigns, and Developer or its successors and assigns.

32. Developer warrants that it has not, and will not, execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth and supersede any other requirements in conflict therewith.

33. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.

34. Any titles or captions contained in this Agreement are for reference only and shall not be deemed a part of this Agreement or play any role in the construction or interpretation hereof.

35. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include corporations and associations, including public bodies, as well as natural persons.

36. The terms and conditions of this Agreement have been freely accepted by the parties. The provisions and restrictions contained herein exist to further the mutual purposes and goals of EOHLC, the Municipality and the Developer set forth herein to create and preserve access to land and to decent and affordable rental housing opportunities for eligible families who are often denied such opportunities for lack of financial resources.

NOTICES

37. Any notice or other communication in connection with this Agreement shall be in writing and (i) deposited in the United States mail, postage prepaid, by registered or certified mail, or (ii) hand delivered by any commercially recognized courier service or overnight delivery service, such as Federal Express, or (iii) sent by facsimile transmission if a fax number is designated below, addressed as follows:

If to the Developer:

_____
_____
_____
Attention: _____
Fax: _____

If to EOHLC:

Executive Office of Housing and Livable Communities
100 Cambridge Street, Suite 300
Boston, MA 02114
Attention: Director of Local Initiative Program
Fax: 617-573-1426

If to the Municipality:

_____
_____
_____
Attention: _____
Fax: _____

Any such addressee may change its address for such notices to any other address in the United States as such addressee shall have specified by written notice given as set forth above.

A notice shall be deemed to have been given, delivered and received upon the earliest of: (i) if sent by certified or registered mail, on the date of actual receipt (or tender of delivery and refusal thereof) as evidenced by the return receipt; or (ii) if hand delivered by such courier or overnight delivery service, when so delivered or tendered for delivery during customary business hours on a business day at the specified address; or (iii) if facsimile transmission is a permitted means of giving notice, upon receipt as evidenced by confirmation. Notice shall not be deemed to be defective with respect to the recipient thereof for failure of receipt by any other party.

RECORDING

38. Upon execution, the Developer shall immediately cause this Agreement and any amendments hereto to be recorded or filed with the Registry, and the Developer shall pay all fees and charges incurred in connection therewith. Upon recording or filing, as applicable, the Developer shall immediately transmit to EOHLC and the Municipality evidence of such recording or filing including the date and instrument, book and page or registration number of the Agreement.

GOVERNING LAW

39. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. Any amendments to this Agreement must be in writing and executed by all of the parties hereto. The invalidity of any clause, part, or provision of this Agreement shall not affect the validity of the remaining portions hereof.

DELEGATION BY EOHLC

40. EOHLC may delegate its compliance and enforcement obligations under this Agreement to a third party, if the third party meets standards established by EOHLC, by providing written notice of such delegation to the Developer and the Municipality. In carrying out the compliance and enforcement obligations of EOHLC under this Agreement, such third party shall apply and adhere to the pertinent standards of EOHLC.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

DRAFT

IN WITNESS WHEREOF, the parties have caused these presents to be signed and sealed by their respective, duly authorized representatives, as of the date and year first written above.

DEVELOPER

By:_____
Its:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss.

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ of the _____ [Developer], and acknowledged to me that he/she signed it voluntarily for its stated purpose.

_____
Notary Public
My Commission Expires:

Attachments:

Exhibit A - Legal Description
Appendix A - Rent Schedule
Appendix B - Fees Payable to EOHLC

DRAFT

IN WITNESS WHEREOF, the parties have caused these presents to be signed and sealed by their respective, duly authorized representatives, as of the date and year first written above.

EXECUTIVE OFFICE OF HOUSING AND LIVABLE COMMUNITIES

By:_____
Its:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss.

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ for the Commonwealth of Massachusetts acting by and through the Executive Office of Housing and Livable Communities, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

_____
Notary Public
My Commission Expires:

Attachments:

Exhibit A - Legal Description
Appendix A - Rent Schedule
Appendix B - Fees Payable to EOHLC

DRAFT

IN WITNESS WHEREOF, the parties have caused these presents to be signed and sealed by their respective, duly authorized representatives, as of the date and year first written above.

MUNICIPALITY

By:_____
Its:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss.

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ for the City/Town of _____, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

_____
Notary Public
My Commission Expires:

Attachments:

Exhibit A - Legal Description
Appendix A - Rent Schedule
Appendix B - Fees Payable to EOHLC

DRAFT

CONSENT AND SUBORDINATION OF MORTGAGE TO REGULATORY AGREEMENT

Reference is hereby made to a certain Mortgage dated _____ given by _____ to _____, recorded with the _____ Registry of Deeds at Book _____, Page ____ ("Mortgage").

The Undersigned, present holder of said Mortgage, hereby recognizes and consents to the execution and recording of this Agreement and agrees that the aforesaid Mortgage shall be subject and subordinate to the provisions of this Agreement, to the same extent as if said Mortgage had been registered subsequent thereto. The Undersigned further agrees that in the event of any foreclosure or exercise of remedies under said Mortgage it shall comply with the terms and conditions hereof.

[NAME OF LENDER]

By:_____
Its:

(If the Development has more than one mortgagee, add additional consent forms.)

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____,ss.

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ of _____ Bank, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

_____
Notary Public
My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION

DRAFT

APPENDIX A
RENT SCHEDULE (INITIAL)

Re: _____
(Development name)
_____, MA
(City/Town)

_____
(Developer)

Initial Maximum Rents and Utility Allowances for Low- and Moderate-Income Units

	Rents	Utility Allowances
Studio Units	$_____	$_____
One-bedroom Units	$_____	$_____
Two-bedroom Units	$_____	$_____
Three-bedroom Units	$_____	$_____
Four-bedroom Units	$_____	$_____

DRAFT

APPENDIX B

FEES PAYABLE TO EOHLC

During the term of this Agreement, the Developer shall pay to EOHLC a Monitoring Fee of $30.00 per month for each Affordable Unit (____ units) with a maximum annual fee of $4,000.00. The Developer shall make each such payment to EOHLC within ten (10) days of the end of the calendar year.

DRAFT

MCO HOUSING SERVICES
your resource for Affordable Housing



AFFORDABLE RENT SCHEDULE

YEAR: 2025 Income Limits

PROPERTY: MCO Cottage Rentals Dunstable

FMR AREA: Lowell

FINANCING PROGRAM: DHCD

Utility Allowance: Lowell, MA **As of:** 12/1/2024

4/30/2026 (Expires)

** 30% of Median*

Lowell	Household Size	80% Median Income	Monthly Income	Max Rent*	Utility Allowance*	Final Rent
1 Bedroom	2	$83,650	$6,971	$2,091	$307	**$1,784**
2 Bedroom	3	$94,100	$7,842	$2,353	$392	**$1,961**
3 Bedroom	4	$104,200	$8,683	$2,605	$491	**$2,114**

Tenant Paid Utilities --- Per Bedroom Count			
	One	Two	Three
Heat Electric	$139	$166	$209
Cooking-Electric	$24	$33	$41
Other Electric	$84	$113	$140
Water Heat - Electric	$29	$40	$49
Water	$31	$40	$52
Total	**$307**	**$392**	**$491**

Prepared April 1, 2025 - MCO

FY 2025 Income Limits Documentation System

FY 2025 Income Limits Summary

FY 2025 Income Limit Area	Median Family Income Click for More Detail	FY 2025 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	
Lowell, MA HUD Metro FMR Area	$136,900	Very Low (50%) Income Limits ($) Click for More Detail	47,950	54,800	61,650	**68,450**	73,950	79,450	84,900	90,
		Extremely Low Income Limits ($)* Click for More Detail	28,750	32,850	36,950	**41,050**	44,350	47,650	50,950	54,
		Low (80%) Income Limits ($) Click for More Detail	73,200	83,650	94,100	**104,550**	112,950	121,300	129,650	138

NOTE: **Dunstable town** is part of the **Lowell, MA HUD Metro FMR Area**, so all information presented here applies to all of the Lowell, MA HUD Metro FMR Area. HUD generally uses the Office of Management and Budget (OMB) area definitions in the calculation of income limit program parameters. However, to ensure that program parameters do not vary significantly due to area definition changes, HUD has used custom geographic definitions for the Lowell, MA HUD Metro FMR Area.

The **Lowell, MA HUD Metro FMR Area** contains the following areas: Billerica town, MA; Chelmsford town, MA; Dracut town, MA; Dunstable town, MA; Groton town, MA; Lowell city, MA; Pepperell town, MA; Tewksbury town, MA; Tyngsborough town, MA; and Westford town, MA.

* The FY 2014 Consolidated Appropriations Act changed the definition of extremely low-income to be the greater of 30/50ths (60 percent) of the Section 8 very low-income limit or the poverty guideline as established by the Department of Health and Human Services (HHS), provided that this amount is not greater than the Section 8 50% very low-income limit. Consequently, the extremely low income limits may equal the very low (50%) income limits.

For last year's Median Family Income and Income Limits, please see here:

FY2024 Median Family Income and Income Limits for Lowell, MA HUD Metro FMR Area

Select a different county or county equivalent in Massachusetts:

Dighton town
Douglas town
Dover town
Dracut town
Dudley town
Dunstable town

Select county or county equivalent

Select any FY2025 HUD Metropolitan FMR Area's Income Limits:

Lowell, MA HUD Metro FMR Area

Select HMFA Income Limits Area

Or press below to start over and select a different state:

Select a new state

Utility Allowance Schedule
See Public Reporting and Instructions on back.

U.S Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0169
exp. 04/30/2026

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

Locality/PHA	Unit Type	Date (mm/dd/yyyy)
Community Teamwork, Inc.	SIngle Family	12/01/2024

Utility or Service	Fuel Type	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	Natural Gas	68	92	110	138	156	182
	Bottled Gas	126	170	204	257	290	338
	Electric	103	139	166	209	237	275
	Electric – Heat Pump						
	Fuel Oil	131	177	212	267	302	351
	Other						
Cooking	Natural Gas	8	11	14	18	22	24
	Bottled Gas	16	20	27	33	41	44
	Electric	19	24	33	41	50	54
	Other						
Other Electric		66	84	113	140	173	187
Air Conditioning							
Water Heating	Natural Gas	10	13	18	22	27	29
	Bottled Gas	19	25	33	41	51	55
	Electric	23	29	40	49	61	65
	Electric – Heat Pump						
	Fuel Oil	20	26	35	44	54	58
Water		21	31	40	52	59	69
Sewer		39	56	73	95	107	125
Trash Collection		0	0	0	0	0	0
Other – specify							
Range/Microwave		6	6	6	6	6	6
Refrigerator		4	4	6	6	6	8

Actual Family Allowances – May be used by the family to compute allowance while searching for a unit.

Head of Household Name

Unit Address

Number of Bedrooms

Utility/Service/Appliance	Allowance
Heating	
Cooking	
Other Electric	
Air Conditioning	
Water Heating	
Water	
Sewer	
Trash Collection	
Other	
Range/Microwave	
Refrigerator	
Total	

QUITCLAIM DEED

We, Nancy J. Finnegan and Nancy J. Loiselle, Trustees of the Jeffrey Realty Trust, u/d/t dated May 19, 1987, recorded with Middlesex North District Registry of Deeds in Book 4061, Page 326 for consideration of Three Hundred Ninety Thousand and 00/100 Dollars ($390,000.00) paid, grant to The Town of Dunstable, a municipal corporation in the County of Middlesex, Commonwealth of Massachusetts, 511 Main Street, Dunstable, Massachusetts 01827 acting by and through its Board of Selectmen with **QUITCLAIM COVENANTS**

The land with the buildings thereon shown as Lot 1, Lot 2 and Parcel A on a plan entitled "Plan of Land, Location: Pleasant Street, Dunstable, MA, Prepared For: Jeffrey Realty Trust, dated 02/01/99, Howe Surveying Associates, Inc., 73 Princeton Street, No. Chelmsford, MA recorded with Middlesex North District Registry of Deeds on March 3, 1999 as Instrument Number 16334, together with an easement to pass and repass, and for all purposes for which public ways are ordinarily used in the Town of Dunstable, over the area within Lot 3 denominated as "Access Easement" as shown on said Plan.

Excepted from this conveyance is Parcel B containing 3,781.0 square feet or .09 acres of land as shown on said Plan.

For title to Lot 1 see deed recorded with Middlesex North District Registry of Deeds in Book 4061, Page 335, for title to Lot 2 see deed dated recorded with Middlesex North District Registry of Deeds in Book 4726, Page 220, and for title to Parcel A see deed recorded with Middlesex North District Registry of Deeds in Book 4208, Page 136.

Witness our hands and seals this 11th day of March, 1999

Nancy J. Finnegan, Trustee
Nancy J. Finnegan, Trustee
of the Jeffrey Realty Trust

Nancy J. Loiselle, Trustee
Nancy J. Loiselle, Trustee
of the Jeffrey Realty Trust

COMMONWEALTH OF MASSACHUSETTS

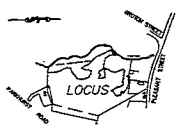
Middlesex, ss. March 11, 1999

Then personally appeared the above-named Nancy J. Finnegan and Nancy J. Loiselle, Trustees as aforesaid and acknowledged the foregoing instrument to be their free act and deed, before me,

Notary Public
My commission expires: June 15, 2005

Return to: Atty. Grenier
160 + 170 Pleasant St
Dunstable, MA 01827

03/23/99 08:44:08 03/23/99 21:39 07:53



LOCUS N.T.S.

NOTES:

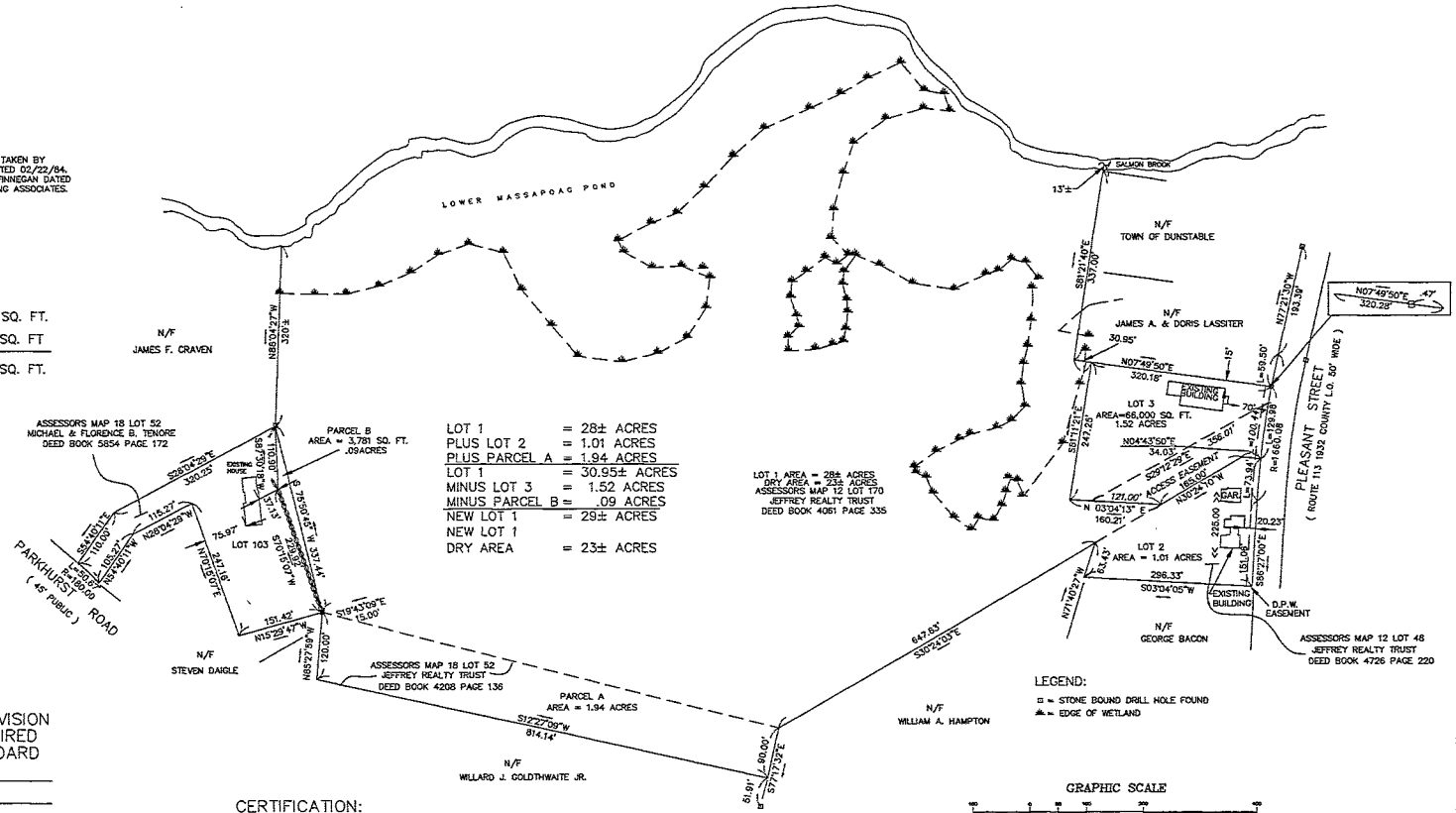
1. ZONING DISTRICT: R1
2. THIS PLAN IS BASED ON REFERENCED PLANS AND DEEDS AND IS A RESULT OF A GROUND SURVEY. THE CERTIFICATION SHOWN HEREIN IS INTENDED TO MEET THE REGISTRY OF DEEDS REQUIREMENTS, AND IS NOT A CERTIFICATION TO THE TITLE OR OWNERSHIP OF THE PROPERTY SHOWN, OR AS TO THE EXISTENCE OF UNRECORDED EASEMENTS. OWNERS OF ADJOINING PROPERTIES ARE SHOWN ACCORDING TO CURRENT ASSESSORS RECORDS.
3. A FIELD SURVEY WAS PERFORMED ON OR BETWEENN JANUARY 25, 1998 AND FEBRUARY 02 , 1999.

PLAN REFERENCES:

1. M.N.D.R.D. PLAN BOOK 174 PLAN 52.
2. M.N.D.R.D. PLAN BOOK 167 PLAN 19.
3. M.N.D.R.D. PLAN BOOK 161 PLAN 22.
4. PLAN OF 1932 COUNTY L.O. SHEET 9.
5. PLAN SHOWING LOCATION OF EASEMENTS TAKEN BY THE DEPARTMENT OF PUBLIC WORKS DATED 02/22/84.
6. PLAN OF LAND PREPARED FOR J. BLAIR FINNEGAN DATED 05/14/87. PREPARED BY HOWE SURVEYING ASSOCIATES.

LOT 103

AREA	= 60,693 SQ. FT.
PLUS PARCEL B =	3,781 SQ. FT
NEW LOT 103	= 64,474 SQ. FT.



LOT 1	= 28± ACRES
PLUS LOT 2	= 1.01 ACRES
PLUS PARCEL A	= 1.94 ACRES
LOT 1	= 30.95± ACRES
MINUS LOT 3	= 1.52 ACRES
MINUS PARCEL B	= .09 ACRES
NEW LOT 1	= 29± ACRES
NEW LOT 1 DRY AREA	= 23± ACRES

LEGEND:

- ⊡ = STONE BOUND DRILL HOLE FOUND
- ⁂ = EDGE OF WETLAND

GRAPHIC SCALE

(IN FEET)
1 inch = 100 ft.

APPROVAL UNDER SUBDIVISION CONTROL LAW NOT REQUIRED
DUNSTABLE PLANNING BOARD

Willard J. Goldthwaite Jr.
Cynthia L. Lester
Ted O. Faulkner
George J. Bastarache

DATE: 3/1/99

CERTIFICATION:

I HEREBY CERTIFY THAT THIS PLAN HAS BEEN PREPARED IN CONFORMITY WITH THE RULES AND REGULATIONS OF THE REGISTRY OF DEEDS OF THE COMMONWEALTH OF MASSACHUSETTS.

KATHLEEN E. HOWE No. 33178 REGISTERED LAND SURVEYOR

Kathleen E. Howe 3/5/99
REGISTERED LAND SURVEYOR DATE:

LOWELL MA March 3 19 99
RECEIVED and ENTERED WITH MIDDLESEX NORTH DISTRICT REGISTRY of DEEDS
BOOK of PLANS 199 PLAN 108
Richard P. Howe Jr.
REGISTER

FOR REGISTRY USE ONLY

HOWE SURVEYING ASSOCIATES, INC.
CIVIL ENGINEERS & LAND SURVEYORS
73 PRINCETON STREET
NO. CHELMSFORD, MA. 01863
(508) 251-3132

TITLE:

PLAN OF LAND

LOCATION:

PLEASANT STREET
DUNSTABLE, MA.

PREPARED FOR:

JEFFREY REALTY TRUST
7 DORIS DRIVE
NO. CHELMSFORD MA

DATE	REVISION	BY

SCALE IN FEET
0 100 200 300

DISC:	FLD. BK: D11
SURVEY: DV	DESIGN:
DRAFT: RTF	CHECK: KEH
JOB NO.: 97174	SCALE: 1" = 100'
SHEET: 1	OF: 1
DATE: 02/01/99	DWG. NO.: H3583

F:\97JOBS\DWG\plan\Plot 98-174\PLAN\PLOT-2583.dwg Wed Feb 03 15:03:15 1999 THU-STAR 926
02/03/99 15:03:15 PLAN BOOK: 199 PAGE: 108 02/03/99 16:29:52 €