

A. Cover Sheet

City of Malden
Housing Development Incentive Program
HDIP Zone and Plan Application
December 2014

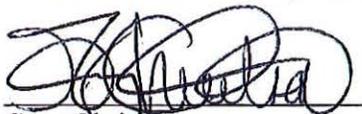
Contact Person for Application and HD Zone Plan:

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Authorized Officer Designated to Execute HD Tax Increment Exemption Agreements:

The Honorable Gary Christenson
Mayor, City of Malden
Malden Government Center
200 Pleasant Street
Malden, MA 02148
781-397-7000
gchristenson@cityofmalden.org

By the signature below, I certify that the proposed Application for Housing Development Zone Designation meets the requirements of 760 CMR 66.00 and was approved by the Malden City Council on December 9, 2014.



Gary Christenson
Mayor, City of Malden

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EXHIBIT 1 – PUBLIC HEARING NOTICES

**EXHIBIT 2 – CERTIFIED COPY OF VOTE; CONCURRENCE and
AUTHORIZATION**

EXHIBIT 3 – MAPS

C. Local Approval Process

The public hearing was held on December 9, 2014, at 7:00 P.M. in the City Council Chambers at Malden Government Center. Attached as Exhibit 1 is the public hearing notice, as well as copies of the required newspaper notices which were published in The Malden Evening News in each of two successive weeks on November 25, 2014 and December 2, 2014.

D. Approval by Malden City Council

The proposed Housing Development Zone (“HD Zone”) and proposed HD Zone Plan were approved by the full City Council at its meeting held on Tuesday, December 9, 2014. The City Council also voted to authorize Mayor Christenson to execute and implement HD Tax Exemption Agreements for HDIP Projects in the Zone. The approved Council Order is attached as Exhibit 2.

E. Executive Summary

The Housing Development Incentive Program (HDIP) was established to provide Gateway Cities with a development tool to increase residential growth, expand the diversity of the housing stock, support economic development, and promote neighborhood stabilization. The program provides tax incentives to private developers in the form of a local-option real estate tax exemption on all or part of the increased property value, and a state tax credit for qualified substantial rehabilitation expenditures leading to the development of market rate housing. Participation in the program requires a municipality to designate a geographic area as an HD Zone and to adopt a detailed HD Zone Plan for the area. The HD Zone Plan must be adopted by the City Council and approved at the State level by the Department of Housing and Community Development.

The City of Malden HD Zone Plan involves the area bounded to the north by Pleasant Street and the northern boundaries of Parcels 51-252-201 and 51-275-505, as indicated on Map A, attached hereto as part of Exhibit 3. The western boundary is at Pearl Street and the eastern boundary is at Washington Street South. The southern boundary starts at the corner of Pearl Street and Route 60, and runs east along Route 60 until Commercial Street, north on Commercial Street, and then east on Exchange Street to Washington Street South. The proposed HD Zone is comprised of approximately 13 acres and 8 large parcels. This area is comprised of several of the most challenging redevelopment parcels in downtown Malden, and those that are most critical for revitalizing downtown, providing transit-oriented housing, and creating an effective entranceway to Malden. The City has prioritized the creation of market-rate housing as a primary revitalization tool for its downtown, which enjoys proximity to excellent amenities and superior transit access to Boston and other inner-ring cities. The City recently created two downtown overlay zones to encourage multi-family housing in this area, and several successful multi-family developments have been completed in and in close proximity to the proposed HDIP Zone. Despite these successes, the heart of downtown Malden continues to be cut off from transit by Government Center, and several other key redevelopment sites present major challenges. The proposed HDIP Zone will be the final catalyst needed for the redevelopment of some of the most important parcels of downtown Malden and will result in the creation of new housing units, provide diversified living options, and bring new people to live and work in Malden.

F. Proposed HD Zone

1. Name identification for proposed HD Zone

The name for the proposed HD Zone is the “Malden Center Revitalization HD Zone”

2. Written designation of the proposed HD Zone

The City of Malden HD Zone Plan involves the area bounded to the north by Pleasant Street and the northern boundaries of Parcels 51-252-201 and 51-275-505, as indicated on Map A, attached hereto as part of Exhibit 3. The western boundary is at Pearl Street and the eastern boundary is at Washington Street South. The southern boundary starts at the corner of Pearl Street and Route 60, and runs east along Route 60 until Commercial Street, north on Commercial Street, and then east on Exchange Street to Washington Street South. It includes approximately 13 acres and 8 large parcels.

3. Rationale for defining boundaries as proposed

The proposed HD Zone comprises several of the most challenging redevelopment parcels in downtown Malden, and those that are the most critical for revitalizing downtown, providing transit-oriented housing, and creating an effective entranceway to Malden. All of the properties located within the Malden Center Revitalization HD Zone are located in the Central Business (CB) zoning district, the Residential Incentive Overlay zoning district (RIO), or the Residential Office District (RO).

The City of Malden is a proponent of transformative and transit-oriented development. The RIO and the RIO-B zoning districts were designed to encourage transit-oriented and pedestrian-friendly, multi-family development in the downtown by allowing increased density and reduced parking. The RIO, applicable in part of the HD Zone, permits multi-family residential use by right up to 12 stories and a height of 120 feet.

There are five potential market rate housing parcels in the proposed HD Zone, two of which are close to readiness. These have been identified by the City as key downtown development sites. All of the parcels in the proposed HD Zone are zoned to allow multi-family housing by-right, except for two parcels in RO, which allows multi-family by special permit.

4. Independent and verifiable data demonstrating need

Meyers Research completed a Supply & Demand Analysis in March 2014 for the Jefferson at Malden Station project. The study found that the population in the Boston-Cambridge-Newton, MA-NH MSA is forecasted to grow by 0.5% per year and that median household income will remain higher than the national average. Jefferson at Malden Station is expected to be absorbed at a rate of 20 units per month upon delivery in 2018. This equates to a lease-up period of 13 months. Occupancy rates in the Malden area are forecast to continue to remain between 96% and 97%.

5. HD Zone support of objectives

The Malden Center Revitalization HD Zone was developed to support the objectives of the HD Zone in order to enable transit-accessible housing, provide greater housing diversity and housing product options in Malden, further economic development in downtown Malden, reopen Pleasant Street to Malden Center Station, and build on numerous private and public investments in the rejuvenation of the downtown. As described below there are plans to develop housing in at least two of the parcels in this district. There has been strong market interest in developing housing in the downtown generally, and the City views HDIP as the means for achieving housing development on parcels that are both difficult to redevelop and immediately proximate to Malden Center Station. The HD Zone is focused on the portion of downtown that abuts the station and is immediately visible as a gateway, positioning ensuing multifamily development to have a maximum impact on Transit Oriented Development (TOD) and downtown revitalization.

6. Maps of HD Zone

EXHIBIT 3 includes the following required maps:

Map A – Boundary of the HD Zone

Map B – Locus and Identification of the HD Zone within Malden

Map C – Existing Property Lines and Building Footprints in the HD Zone

Map D – Existing Zoning of Parcels in the HD Zone

Map E – Existing Land Use of Each Parcel in the HD Zone

Map F – Location of Proposed Development and Redevelopment Activities

Map G – Proposed Changes to Property Lines and Building Footprints

Map H – Proposed Changes of Use for Parcels in the HD Zone

NOTE: Maps of HD Zone do not include zoning changes, as no zoning changes are proposed at this time. As the HD Zone proposed herein is the only HD Zone contemplated in Malden at this time, Map B serves as the identification of all existing and proposed HD Zones within Malden.

G. HD Zone Plan

1. Objectives of the HD Zone Plan

The objectives of the HD Zone Plan are to enable transit-accessible housing, provide greater housing diversity and housing product options in Malden, further economic development in downtown Malden, reopen Pleasant Street to Malden Center Station, and build on numerous private and public investments in the rejuvenation of the downtown.

Downtown Malden has seen a tremendous amount of revitalization activity in the past several years. Public investment in downtown infrastructure has included a major roadway restoration and streetscape project on Pleasant Street, the downtown Malden's main thoroughfare. These federally funded improvements resulted in restoration of brick sidewalks, as well as new lighting, plantings, and street furniture to invite a positive pedestrian atmosphere. There is still work left to be done, and the proposed HD Zone can help the City accomplish its goals. The City wants Government Center to be redeveloped in order to reconnect Pleasant Street with Commercial Street and the Malden Center Station, and in the process, create new multi-family housing and ground-level retail space. The Commonwealth has supported this effort with a major MassWorks grant, and the creation of the proposed HD Zone will hopefully be the final step in the process of getting the private development piece of this project off the ground (see "Proposed Activities" below).

Private developers have already used the City's overlay zoning to create multi-family housing and mixed use buildings on several major sites in downtown Malden. Currently, 279 units of market-rate housing and approximately 10,000 square feet of new retail space are being completed on other sites in downtown Malden and another 210 units are in the pipeline. Several important parcels within the proposed HD Zone will round out this development already occurring and reconnect the Pleasant Street streetscape. While market-rate multifamily development has already occurred downtown without the proposed HD Zone, the proposed zone encompasses several of the downtown's most critical and visible parcels on which redevelopment is more complex than several other sites that have already been developed. In addition to Government Center, these sites include the Masonic Block, which is now mostly vacant and includes an important historical façade on Pleasant Street, as well as an MBTA parking lot that could be transformed into prime transit-oriented developments. The proposed HD Zone also includes the site of the First Church in Malden, recently severely damaged in a fire.

Downtown Malden is one of the most accessible transit-oriented neighborhoods in the Boston area. While the downtown languished for years, it has begun attracting the interest of new residents and businesses. Notably, the restaurant industry has recently flourished, drawing on Malden's uniquely diverse population to create a hub of multi-ethnic dining opportunities. The HD Zone will help move further the redevelopment of some of downtown's most important sites—pieces to the puzzle that are crucial to provide the fabric for Malden to thrive as a transit hub.

2. Proposed Activities

Malden Government Center Redevelopment (Jefferson at Malden Station): Malden's Master Plan identified the Malden Government Center complex at 200 Pleasant Street as a major impediment to the revitalization of downtown Malden. Constructed in 1975, the 115,000 s.f. complex turned Malden's major retail street into a dead end, preventing through traffic. In January 2014 efforts to demolish this building and reconnect the street took a major step forward when the City entered into a Land Disposition Agreement with Jefferson Apartment Group (JAG) to redevelop the site into a mixed-use development, straddling the two sides of a reopened thoroughfare. The City and JAG are working together to develop a relocation plan for City Hall and the Police Station. Once the relocation plan is in place, JAG can move forward with its permitting of the proposed development.

Redevelopment plans include the development of 234 rental units with 25,000 s.f. of retail space and 276 parking spaces. The proposed development includes the construction of two five story wood frame buildings and an attached garage.

The proposed development schedule is as follows:

Due Diligence Completion	Winter 2015
Site Plan Approvals	Summer 2015
Building Permit Approval	Spring 2016
Land Closing	Spring 2016
Construction Start	Spring 2016
Initial Unit Delivery	Fall 2018
Substantial Completion	Spring 2019

The Masonic Block Redevelopment:

The Masonic Block Redevelopment is an adaptive redevelopment of a significant piece of Malden architecture. The development team plans to renovate, restore, and retain the existing building which is currently mostly vacant, and add an addition to the rear of the building. The renovation would include the preservation of one of downtown Malden's most distinctive facades. This would be a mixed use development featuring approximately 80-100 new market rate units as well as enhanced retail along Pleasant Street. This is a key piece in the puzzle for downtown Malden's urban renaissance. A precise development timeline has not yet been decided.

3. Information on Developers/Property Owners

There are several developers/property owners in the HD zone. Two of them have already approached the City with redevelopment plans and have expressed interest in utilizing HDIP.

Government Center Redevelopment:

JAG is a full-service real estate firm specializing in multifamily and mixed-use real estate investments through its acquisition, development, construction and property management services. Sandi Silk, JAG's Vice President of Development is based in Boston and will be the Development Manager of the Government Center redevelopment project.

JAG is very interested in utilizing HDIP for their Government Center Redevelopment project.

Masonic Block Redevelopment:

This site is owned by 126-150 Pleasant Street Associates. The Development team is comprised of Dupont Residence, LLC, a Corcoran Jennison Affiliate and 88 Associates, LLC, a Brennan Group Inc. Affiliate. Corcoran Jennison has developed a wide portfolio of properties, including apartment communities, schools, and hotels with total development costs of over \$100 million. They are experienced project managers and executives in residential, commercial, and hospitality asset classes. The Brennan Group has extensive experience in legislative and regulatory affairs, business strategies, real estate zoning and permitting, financing, and other development issues. They are actively involved in development of multi-family housing, commercial, and retail, and are skilled in site acquisitions, financing, planning, design, construction, rehabilitation, and marketing.

The Masonic Block developers are very interested in utilizing HDIP for their project.

4. Maps of Proposed Development Activities

All required maps are included in Exhibit 3.

5. Comparison of Zoning Requirements

The creation of the HD Zone will not immediately necessitate a change in underlying zoning or existing overlay districts. The Residential Incentive Overlay District (RIO) maintains the neighborhood protection features of the underlying zoning while identifying sites for logical residential expansion. The incentivized zoning allows mixed-use development as of right. The RIO allows up to 12 stories by right. The RIO also permits ground floor restaurants, cafes and personal services, and a limited amount of general retail uses.

6. Proposed HD Project Eligibility

There are no immediate projects in the HD Zone. However, there are two potential projects in the HD zone.

7. Identification of Pricing Area

The HDIP Pricing Area that will be used for the HD Zone will be the entire City of Malden.¹ Pursuant to the U.S. Census (2008-2012 ACS 5-Year Estimates), the city-wide median household income is \$51,916. The Target Median Household Income, or 110% of the market area median household income, is \$57,108.

For purposes of HUD multifamily housing, Malden is in the Boston-Cambridge Quincy Metro Area. The 60% median household income limit in this area is \$56,460 for a family of four. As such, the Target Median Household Income of \$57,108 complies with the M.G.L. Chapter 40V HDIP Implementation Guidelines which state that the 110% of the median household income for the HDIP Pricing Area must be greater than 60% of the median household income that HUD applies in Malden.

The HD Zone is entirely within Census Tract 3413, which, pursuant to the U.S. Census (2008-2012 ACS 5-Year Estimates), has a median household income of \$43,452, significantly lower than the city-wide median of \$51,916. As such, it can be concluded that the Target Median Household Income is at a level that will allow the HD Zone Plan to increase residential growth, expand diversity in housing stock, support economic development and promote neighborhood stabilization, as per the HDIP Implementation Guidelines requirements, by attracting wealthier households into new housing typologies from surrounding areas and communities in Malden's downtown. The first two projects expected under the HD Zone Plan, the redevelopment of the City Hall site and the Masonic Building site will both be targeted towards these goals.

It is expected that market rate rents in the HD Zone will range between \$1,600 and \$2,500 a month, making them affordable to households whose income meets or exceeds the Target Median Household Income of \$57,108.

8. Timeline for Implementation

The first project in the HD Zone is expected to commence construction in spring 2016.

9. Duration of HD Zone Plan

The proposed HD Zone Plan shall last for twenty years from the date of DHCD's approval. As discussed, the Malden Government Center Redevelopment Project will be immediately applying under the program.

10. Amendments to HD Zone Plan

Not applicable at this time.

¹ The City of Malden includes Census Tracts 3411-3419.

11. Affirmative Fair Housing Obligations

OKM Associates, Inc. prepared Malden's most recent Analysis of Impediments to Fair Housing ("Analysis of Impediments") in 2012. According to the Analysis of Impediments, Census Tract 3413, where the proposed HD Zone is located, has the highest minority population by percentage in the City of Malden. An increase in high quality rental housing and choice in housing typologies will create added housing opportunities for residents in this diverse neighborhood. The Analysis of Impediments also found that in Malden, minority workers are more reliant on transportation other than a private car to get to work. The entire proposed HD Zone is within block of the Malden Center Station, which provides access to the Orange Line, the commuter rail, and numerous bus networks. The proposed HD Zone will provide additional housing in an area where residents will not need to rely on a car to get to work.

Further, the proposed HD Zone will address several Action Steps suggested in the 2013 DHCD statewide \Analysis of Impediments to Fair Housing Choice, as it will lead to the addressing of barriers to mobility to higher opportunity areas, lead to an increase in multifamily housing, and will serve to increase planned housing development in an area of high minority concentration.

The City will require an Affirmative Marketing Fair Housing Plan from each developer. The Plan will be reviewed and approved based on the criteria included in the North Suburban Home Consortium Impediments to Fair Housing plan, which was reviewed and accepted by the City, and which serves as the City's fair housing plan. Noah Koretz, Malden's HOME Program Director will review each Affirmative Fair Housing Plan based on the criteria established by the HOME Program.

The City will also comply with DHCD's Fair Housing Plan.

12. Consistency with Other Municipal or Regional Plans

The Malden Center Revitalization HD Zone Plan is in compliance with other local and regional plans. The **Malden Square Zoning and Design Plan** prepared by John Connery & Associates and Goody, Clancy & Associates in 1998 identified the block on Pleasant Street bounded by Exchange, Abbott and Washington Street as the least viable retail block in Malden Square and suggested that top priority should be given to this block to create a more compact and viable retail core by redeveloping marginal retail areas for residential use. The **Malden Square Zoning and Design Plan** recommended the implementation of a Residential Incentive Overlay (RIO) to allow for the development of new residential units, in conjunction with limited retail uses on the first floor such as restaurants, cafes and personal services. The RIO added development flexibility and value to the underlying properties.

The **Malden Government Center: Restoring Pleasant Street Feasibility Study** was conducted by John Connery & Associates and Goody, Clancy & Associates in 2000-2001. This report built upon a key recommendation from the **Malden Square Zoning and Design**

Plan to create a stronger pedestrian link between the Pleasant Street dead-end, Commercial Street, and the Malden Center MBTA Station. Moving City Hall was not considered at that time. The **Government Center Study** outlined design scenarios for moving the Malden Government Center building and reestablishing Pleasant Street as a gateway to downtown Malden, with the overall goal of reconnecting Pleasant Street and relocating Government Center functions without creating a fiscal hardship for the city.

The **City of Malden Master Plan**, Item R4.4: Recommendation for Housing Development in Malden Square states, "Review the recommendations for housing development proposed in the Malden Square Zoning and Design Plan and the subsequent study of Government Center. Improving the connections between the existing residential development in Malden Center and the downtown commercial district could help strengthen the businesses district, and could help the area become more vibrant. Increasing housing development, such as apartments above businesses, could further revitalize the area."

The development is consistent with the **Metropolitan Area Planning Council's (MAPC) Metro Future Regional Plan**. That plan calls for sustainable principles that focus development and redevelopment in areas in which the infrastructure can support the new development – in city and town centers. The plan also calls for development of a wide range of housing types, the promotion of walking and transit as transportation choices by placing housing near train stops and bus routes, development of a high quality design to promote compact development, and appealing housing options for young professionals and families. By providing for market rate housing in the city's central business district and mass transit hub, the plan meets all of these goals.

The Malden Center Revitalization HD Zone is located within the **Downtown Malden Priority Development Area** designated by the Executive Office of Housing & Economic Development. This recent designation was given because the area is a promising area for growth due to several factors, including good access, available infrastructure, an absence of environmental constraints and local support. The proposed HD zone is consistent with the Plan because it supports development in the Priority Development Area.

Public and Private Construction and Related Activities in Malden

100 AND 150 EXCHANGE STREET

This project entails redevelopment of a transit-oriented parcel one block from the Malden Center MBTA Orange Line, Commuter Rail and bus station at a prime corner in downtown Malden at Route 60, Jackson Street and Exchange Street. To be developed by Combined Properties, the site consists of 2.24 acres with a 35,000 square foot, single-story former supermarket. The existing building will be replaced by two, 6-story buildings containing a total of 210 residential apartments, 169 parking spaces, and 1,950 square feet of retail space. The project has received all necessary permits. The project is expected to be completed in August 2016. The project will entail private investment of \$53 million. The project includes installation of period street lighting and sidewalk reconstruction.

PLEASANT STREET DOWNTOWN CENTER IMPROVEMENT PROJECT

The City of Malden has completed the Pleasant Street Downtown Center Improvement Project, a roadway reconstruction and streetscape improvements project in the Central Business District (CBD) of downtown Malden. The \$2 million federally-funded project extended from Main Street to the Malden Government Center at 200 Pleasant Street. The existing brick sidewalks on either side of Pleasant Street were restored. Wheelchair ramps within the project limits were fully reconstructed in cement concrete to meet current ADA/AAB regulations and new decorative LED street lighting was installed along Pleasant Street. New Street furniture, including pedestrian benches, landscape planters, bicycle racks, trash receptacles, and an ornamental clock were installed. New sidewalk trees were planted and new ADA compliant tree grates were installed at sidewalk tree pits. The project has helped to make the downtown more pedestrian friendly and has served as a catalyst for new private development in the downtown.

RESIDENCES@MALDEN STATION LLC (39 Florence Street)

Construction of an 84-unit market rate apartment complex on Florence Street in Downtown Malden was recently completed. The redeveloper of the project, Corcoran Jennison, invested \$22 million in the construction of a five story residential complex on what was a surface parking lot, formerly owned by the Malden Redevelopment Authority. These will be high-end apartments with rents ranging from \$1,800 to \$2,400. The building is a short walk from the Malden Center transit station. This site currently pays no real estate taxes but will pay an estimated \$160,000 a year to the city as a result of this redevelopment effort.

RIVER'S EDGE

Master Developer Preotle Lane Associates and Criterion Development Partners have received approval from the Mystic Valley Development Commission (MVDC) for the development of 282 residential rental units, 20,700 square feet of retail and restaurant space, and a 980 car structured parking garage. The site presently consists of 700 surface parking spaces and contains just over 5 acres of land. Preotle Lane Associates will continue to own the land on which the garage will be built, and will have a condominium interest in the restaurant and retail space. Criterion will own the remainder.

Construction is expected to begin in early 2015. The first residential units will be ready for occupancy in 2016.

While the new project is located in Phase 1 in Medford, the MVDC's Enabling Legislation provides for a tax sharing agreement between the communities. The new residential development is expected to generate approximately \$1.2M in new PILOT payments to the MVDC. As a result of the tax sharing agreement, the City of Malden will receive 10% of this new revenue.

Preotle Lane Associates also hope to start construction in early 2015 on the second office building at River's Edge. They are currently doing foundation studies (Haley & Aldrich) and

working on base building plans (Gensler). They have also retained mechanical, structural, and geo-technical engineers for the project.

RESIDENCES AT MALDEN SQUARE (495 Main Street)

Priderock Capital Partners, LLC is investing \$54 million to redevelop a former municipal parking lot at 27-39 Dartmouth Street and 466-492 Main Street in Downtown Malden into a mixed use development containing 195 units of market rate housing, 9,573 square feet of commercial/retail space and a 171-space structured parking garage. This site currently pays no real estate taxes but will pay an estimated \$418,719 a year to the city in taxes as a result of this redevelopment effort. Construction is expected to be completed by August 2015.

OVERLOOK RIDGE

The redevelopment of this former 100-acre quarry straddling the City of Malden/City of Revere line continues. At the end of 2012, the redeveloper - Roseland Properties - began construction on 371 units of housing in four buildings on the Malden side of the quarry. These structures will complement the existing 254 unit residential development that was built on the Malden side of the site a couple of years ago. The investment in this new phase of the project approximates \$47.5 million and to date 185 units have come on line with the remainder expected to be completed by September 2014. These are high-end, market rate apartments. The contractor is obligated to make a one-time payment of \$2,000 per unit to the City of Malden's Expendable Trust Fund upon receipt of its certificate of completion. Estimated taxes from this phase of the development will approximate \$740,000 per year.

350 MAIN STREET--COMMERCE PLACE

Signs that the local commercial real estate market is showing a significant uptick are evidenced by the recent leases signed at the downtown's premiere first class office building located at 350 Main St. and known as Commerce Place. This building which was approximately 53 percent vacant a year ago, has attracted several new tenants in recent months. East Boston Savings Bank has leased 12,200 square feet and employs approximately 50 persons at this location; Cambridge Health Alliance has leased 56,750 square feet and employs approximately 250 persons with an expansion potential to over 300 employees. The building as of May 2014 is now 92 percent leased.

DOWNTOWN RENAISSANCE

Malden's downtown is fast becoming a dining destination. More and more eateries are discovering Malden center. Newcomers include Bling, a restaurant and entertainment venue, at 22 Pleasant Street which is slated to open in late 2015 in what was a former Bank of America branch. Some \$2-3 million is being invested in the retrofit of the space. Others include Yung Yung Restaurant opening at 108 Ferry Street in May 2015 after a \$350,000 private investment in the build out; Ferry Street Food & Drink opening in May 2015 at 118 Ferry Street after a \$60,000 build out; KTV 1986, a restaurant with karaoke booths which opened at 76 Exchange

Street earlier this year after a \$350,000 private investment; and Kung Fu Tea, a national franchise, leasing space at One Pleasant Street and investing \$250,000 in the build out, with an anticipated opening in Spring 2015.

Malden HDIP List of Parcels

<u>map</u>	<u>block</u>	<u>lot</u>	<u>LUC</u>	<u>Land Use Descrip</u>	<u>Street Numbr</u>	<u>Street Name</u>	<u>Owner1</u>	<u>Owner2</u>	<u>Assessor Billing Address</u>	<u>City, State, Zip</u>
051	275	504	325	STORE	126	PLEASANT ST	126-150 PLEASANT ST ASSOC LLC		150 MT VERNON ST STE 500	BOSTON, MA 02125
031	133	308	903	MUNICPL	332	PLEASANT ST	CITY OF MALDEN	WEST SIDE FIRE STATION	PLEASANT ST	MALDEN, MA 02148
051	275	503	112	APTS >8	160	PLEASANT ST	CIVIC CENTER ASSOCIATES	LIMITED PARTNERSHIP	300 COMMERCIAL ST	MALDEN, MA 02148
051	275	501	906	CHURCH	184	PLEASANT ST	FIRST CHURCH IN MALDEN	CONGREGATIONAL THE	184 PLEASANT	MALDEN, MA 02148
031	133	309	901	COMMASS		PLEASANT ST	MASSACHUSETTS BAY TRANIST	AUTH.	45 MILK ST	BOSTON, MA 02109
051	275	505	903	MUNICPL	200	PLEASANT ST	MALDEN CITY OF		200 PLEASANT ST	MALDEN, MA 02148
051	252	201	903	MUNICPL		FLORENCE ST	MALDEN CITY OF		200 PLEASANT ST	MALDEN, MA 02148
031	250	003	901	COMMASS	31	COMMERCIAL ST	MBTA		10 PARK PLAZA	BOSTON, MA 02116

Exhibit 1



City of Malden

Malden City Hall
200 Pleasant Street
Malden, MA 02148

Meeting Agenda - Final-revised Committee of the Whole

Tuesday, December 9, 2014

7:00 PM

City Council Chambers

Roll Call

Business

There will be a public hearing on the proposed establishment of a Housing Development Incentive Program (HDIP) under MGL Chapter 40A to allow for the availability of state and local incentives to designated developers of market rate housing in a specified district.

Representatives of the Public Works Department, GTA and CDM Smith will appear to discuss the schedule of sidewalk replacement.

- 530-14 Committee Report - Ordinance (Paper #469 - Amending Section 9.40.1 of the Revised Ordinances of 1991 relative to exemptions from Rental Unit Inspections)
- 531-14 Committee Report - License (Papers #498 & 499 - Taxi Driver Applications)
- 532-14 Committee Report - License (Papers #497- Taxi Driver Application)
- 273-14 Amending the definitions of "Family" and "Rooming House" as appearing in Chapter 12, Sections 800.6 of R.O. 1991

Sponsors: Peg Crowe

(Tabled until this meeting)

Other Business

Councillor Anderson has asked that the City Council meet in Executive Session for the purpose of discussing real estate negotiations relative to the relocation of City Hall and the Police Station.

Adjournment

RECEIVED
2014 DEC 19
CITY OF MALDEN
CITY CLERK'S OFFICE

TUESDAY

November 25, 2014

Vol. 134, No. 185

75 cents

Malden Evening News

"Malden's first choice for news since 1892"

PUBLIC NOTICE

The Malden City Council will hold a Public Hearing on Tuesday, December 9, 2014 at 7 p.m. in the City Council Chamber, third floor, Malden Government Center, 200 Pleasant St. on the proposed establishment of a Housing Development Incentive Program (HDIP) under MGL Chapter 40V to allow for the availability of State and local incentives to designated developers of market rate housing in a specified district. The proposed district includes the area bounded by Pleasant Street to the north (including the Government Center parcels), Exchange Street to the south, Pearl Street to the west and Washington Street, between Pleasant and Exchange Streets, to the east. Copies of a draft proposal and map of the proposed district are available for review at the offices of the Malden Redevelopment Authority, Malden Government Center, Room 621, 200 Pleasant Street.

Nov. 25, Dec. 2

TUESDAY

December 2, 2014

Vol. 134, No. 189

75 cents

Malden Evening News

"Malden's first choice for news since 1892"

PUBLIC NOTICE

The Malden City Council will hold a Public Hearing on Tuesday, December 9, 2014 at 7 p.m. in the City Council Chamber, third floor, Malden Government Center, 200 Pleasant St. on the proposed establishment of a Housing Development Incentive Program (HDIP) under MGL Chapter 40V to allow for the availability of State and local incentives to designated developers of market rate housing in a specified district. The proposed district includes the area bounded by Pleasant Street to the north (including the Government Center parcels), Exchange Street to the south, Pearl Street to the west and Washington Street, between Pleasant and Exchange Streets, to the east. Copies of a draft proposal and map of the proposed district are available for review at the offices of the Malden Redevelopment Authority, Malden Government Center, Room 621, 200 Pleasant Street.

Nov. 25, Dec. 2



City of Malden

Malden City Hall
200 Pleasant Street
Malden, MA 02148

Meeting Minutes - Draft City Council

Tuesday, December 9, 2014

7:00 PM

City Council Chambers

For approval at the meeting of December 16, 2014

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE & MOMENT OF SILENCE IN HONOR OF SERVICEMEN & WOMEN

3. ROLL CALL

Present - Councillors: 9 - Peg Crowe, David D'Arcangelo, Deborah DeMaria, Neil C. Kinnon, John P. Matheson, James M. Nestor, Jadeane Sica, Craig Spadafora and Neal Anderson

Absent - Councillors: 2 - Barbara Murphy and Steven Ultrino

4. GUESTS, CITIZEN ACHIEVEMENT AND ANNOUNCEMENTS

The City Council held a public hearing relative to the creation of a Housing Development Incentive Program. Deborah Burke, Executive Director of the Malden Redevelopment Authority, presented an overview of the plan. Sandy Silk of Jefferson Apartment Group spoke in favor of the HDIP zone and plan and John A. Brennan, Attorney for 126-150 Pleasant Street Associates, submitted a letter in favor of the plan. No one spoke in opposition.

8. MOTIONS, ORDERS AND RESOLUTIONS

533-14

Order: That the City approve the attached petition for the adoption of a Malden Center Revitalization Housing Development Incentive Program

WHEREAS, the City of Malden has been designated as a Gateway Municipality by the Commonwealth of Massachusetts; and

WHEREAS, the City Council has expressed a willingness and desire to develop a range of housing opportunities for its residents by expanding the diversity of housing stock; and

WHEREAS, the Commonwealth has implemented the Housing Development Incentive Program ("HDIP") to encourage the development of market rate housing in Gateway Municipalities; and

WHEREAS, the HDIP program provides funding to qualified private

developers of market rate housing as determined by the City Administration and for the allowance of local property tax relief by the City Council; and

WHEREAS, the HDIP program requires the City of Malden to develop and approve of an HDIP Zone and Plan; and

WHEREAS, the HDIP program further requires the City to designate an individual to administer the City's program and to enter into real estate tax increment exemption agreements that will be approved by the City Council;

WHEREAS, on December 9, 2014, the City Council held a public hearing as to the Malden Center Revitalization HD Zone and Plan;

NOW, THEREFORE BE IT ORDERED,

That the following petition for the adoption of the Malden Center Revitalization Housing Development Incentive Program Zone and Plan be adopted and approved in accordance with Commonwealth of Massachusetts Regulations 760 CMR 66.03 and said plan be forwarded to the Massachusetts Department of Housing and Community Development (DHCD) for approval and endorsement.

And Be It Hereby Further Ordered that the Mayor is hereby designated to act as the City's administrator of the HDIP program and is authorized to enter into tax increment financing agreements with HDIP tax credit applicants after approval of each agreement by the Malden City Council.

A motion was made by Councillor Nestor that rules be suspended. The motion carried by a unanimous vote.

A motion was made by Councillor Nestor that the Order be adopted. The motion carried by the following vote:

Yea: 9 - Crowe, D'Arcangelo, DeMaria, Kinnon, Matheson, Nestor, Sica, Spadafora and Anderson

Attendance at HDIP Public Hearing, 12/9/14.

Malden City Councillors:

Peg Crowe, David D'Arcangelo, Deborah DeMaria, Neil C. Kinnon, John P. Matheson, James M. Nestor, Jadeane Sica, Craig Spadafora and Neal Anderson.

Deborah Burke, Executive Director of the Malden Redevelopment Authority

Sandi Silk of Jefferson Apartment Group

Exhibit 2



Malden, MA

Date: December 12, 2014, 2014

His Honor the Mayor has approved Paper #522 of 2014

Below please find a copy

ORDERED: That the City approve the attached petition for the adoption of a Malden Center Revitalization Housing Development Incentive Program

WHEREAS, the City of Malden has been designated as a Gateway Municipality by the Commonwealth of Massachusetts; and

WHEREAS, the City Council has expressed a willingness and desire to develop a range of housing opportunities for its residents by expanding the diversity of housing stock; and

WHEREAS, the Commonwealth has implemented the Housing Development Incentive Program ("HDIP") to encourage the development of market rate housing in Gateway Municipalities; and

WHEREAS, the HDIP program provides funding to qualified private developers of market rate housing as determined by the City Administration and for the allowance of local property tax relief by the City Council; and

WHEREAS, the HDIP program requires the City of Malden to develop and approve of an HDIP Zone and Plan; and

WHEREAS, the HDIP program further requires the City to designate an individual to administer the City's program and to enter into real estate tax increment exemption agreements that will be approved by the City Council;

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That the following petition for the adoption of the Malden Center Revitalization Housing Development Incentive Program Zone and Plan be adopted and approved in accordance with Commonwealth of Massachusetts Regulations 760 CMR 66.03 and said plan be forwarded to the Massachusetts Department of Housing and Community Development (DHCD) for approval and endorsement.

And Be It Hereby Further Ordered that the Mayor is hereby designated to act as the City's administrator of the HDIP program and is authorized to enter into tax increment financing agreements with HDIP tax credit applicants after approval of each agreement by the Malden City Council.

Paper #533 of 2014, of which the above is a true copy

Adopted, December 9, 2014, by the City Council, by yea(9) and nay (0) vote, the City Council consisting of eleven members.

Approved, December 12, 2014, by His Honor, Mayor Gary J. Christenson.

Attest:

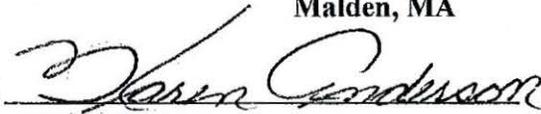


City Clerk

December 16, 2014

Malden, MA

A TRUE COPY ATTEST:



CITY CLERK

YEA AND NAY VOTE
CITY COUNCIL
CITY OF MALDEN

PAPER # *533/14*

	YEA	NAY
CROWE	✓	
D'ARCANGELO	✓	
DEMARIA	✓	
KINNON	✓	
MATHESON	✓	
MURPHY		
NESTOR	✓	
SICA	✓	
SPADAFORA	✓	
ULTRINO		
ANDERSON, PRES.	✓	
TOTAL	9	

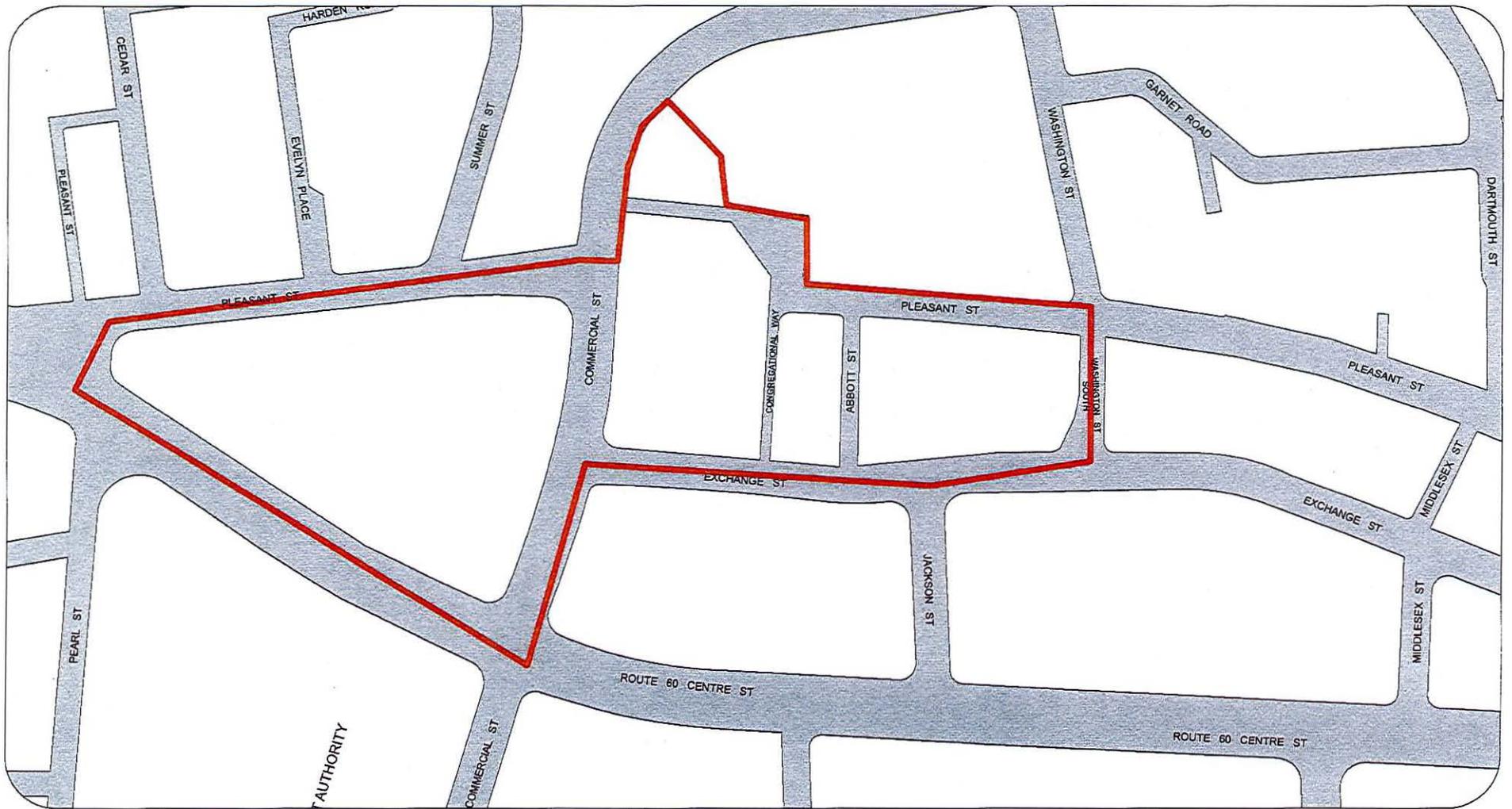
DATE: *12-9-14*
ATTEST: *Housing Dev.
Incentive
Program
Karen Anderson*

A TRUE COPY
ATTEST: DEC 16 2014

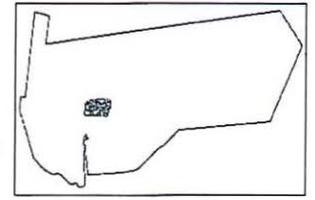
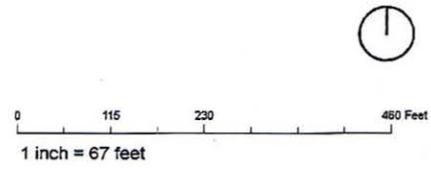
Karen Anderson

Exhibit 3

Map A



City of Malden -- Proposed HD Zone
Boundaries of the HD Zone



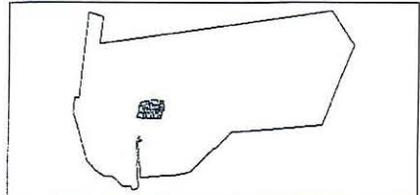
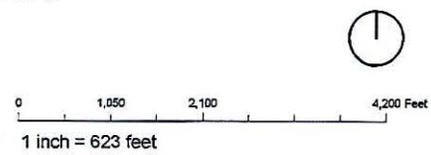
Map B



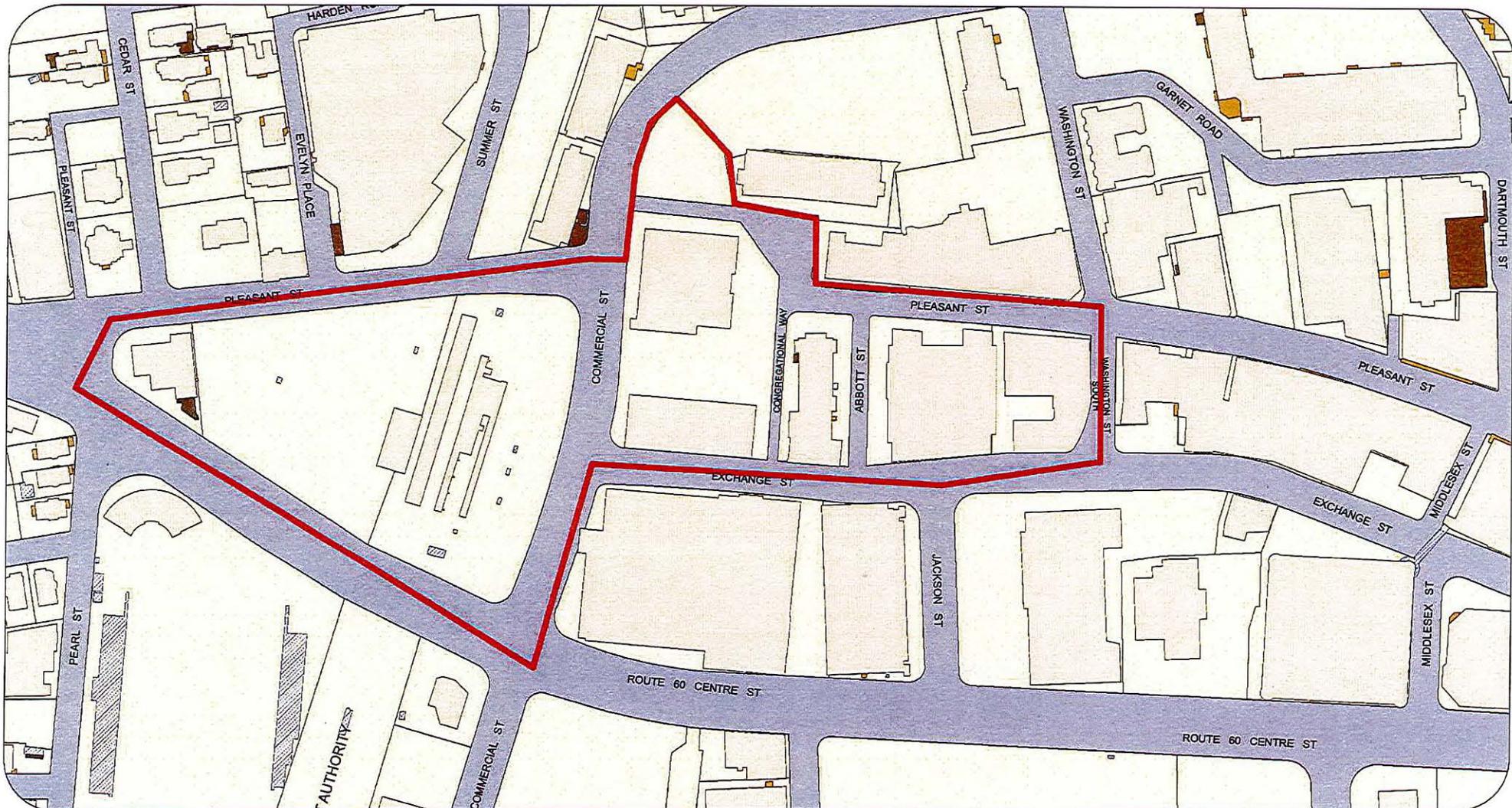
City of Malden -- Proposed HD Zone Locus within the Municipality



-  Malden Border
-  HD Zone Boundary



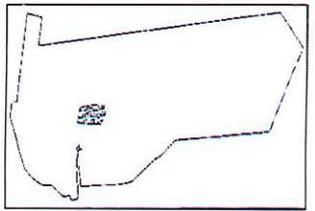
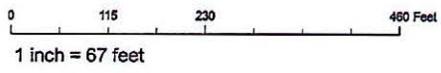
Map C



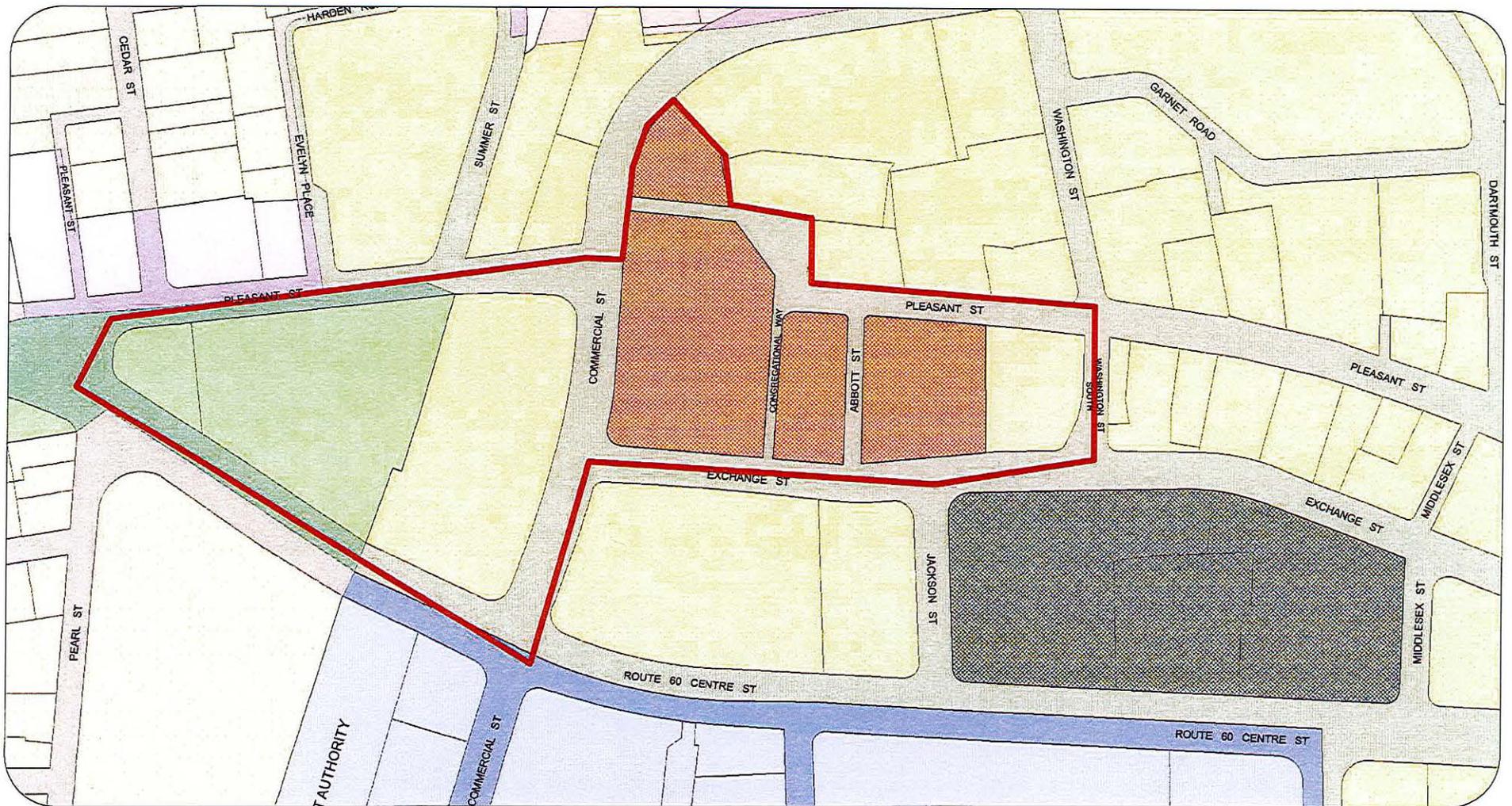
**City of Malden -- Proposed HD Zone
Existing Property Lines and Building Footprints**



- HD Zone Boundary
- Parcels
- Building
- Deck
- Outbuilding
- Patio



Map D



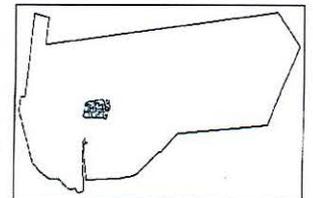
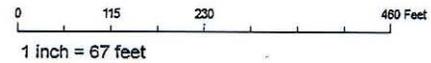
City of Malden -- Proposed HD Zone Existing Zoning



 HD Zone Boundary

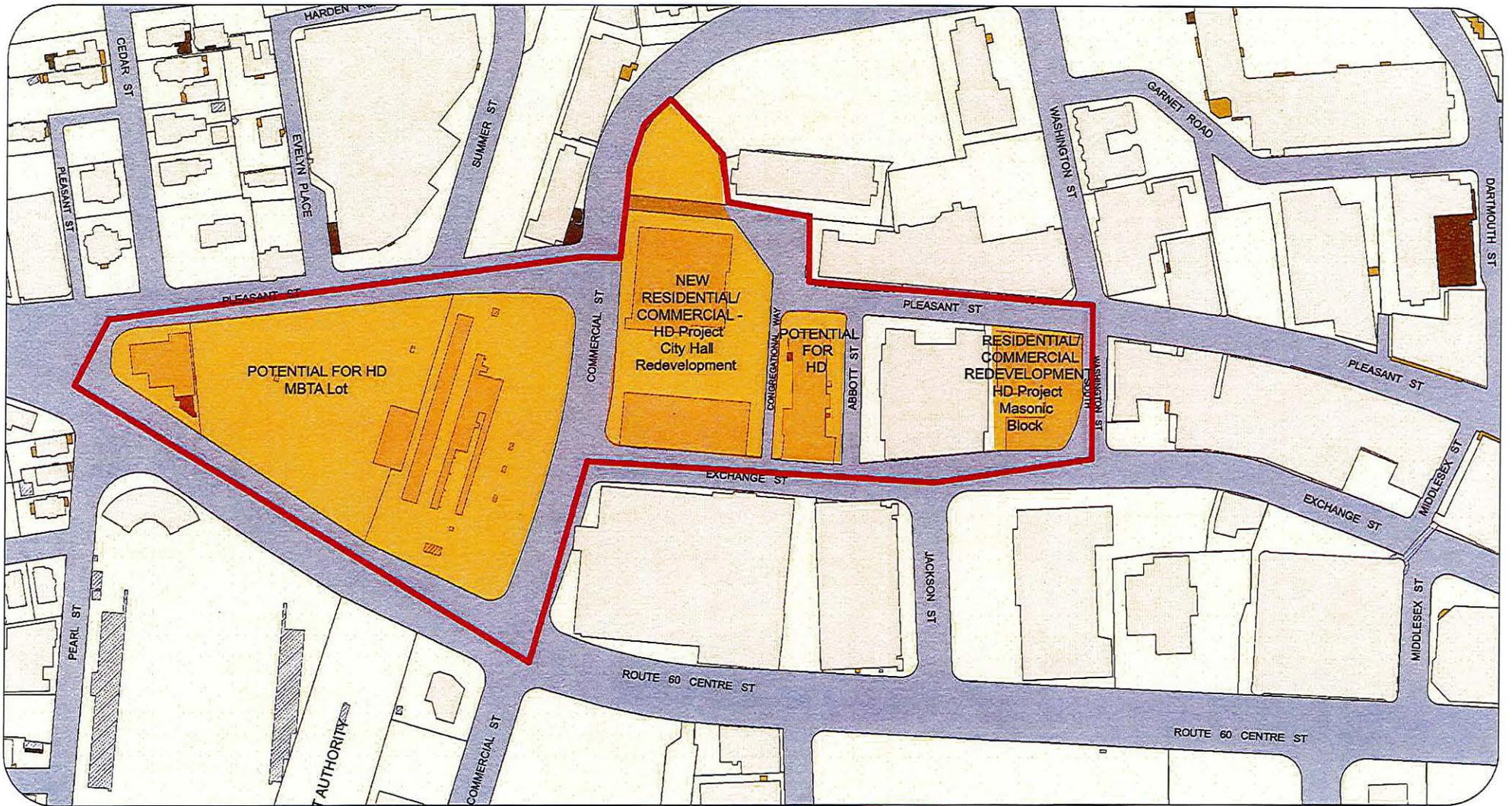
- | | |
|--|---|
|  RIO |  Neighborhood Business |
|  RIO B |  RQ1 |
|  Central Business |  RQ2 |
|  Highway Business |  RQ3 |
|  Industrial I |  Res A |
|  Industrial II |  Res B |
| |  Res C |
| |  Res Office |

RIO = Residential Incentive Overlay



Map E

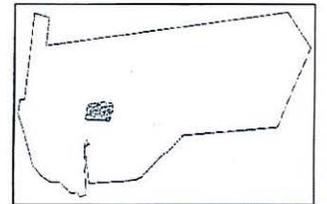
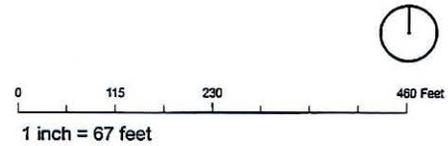
Map F



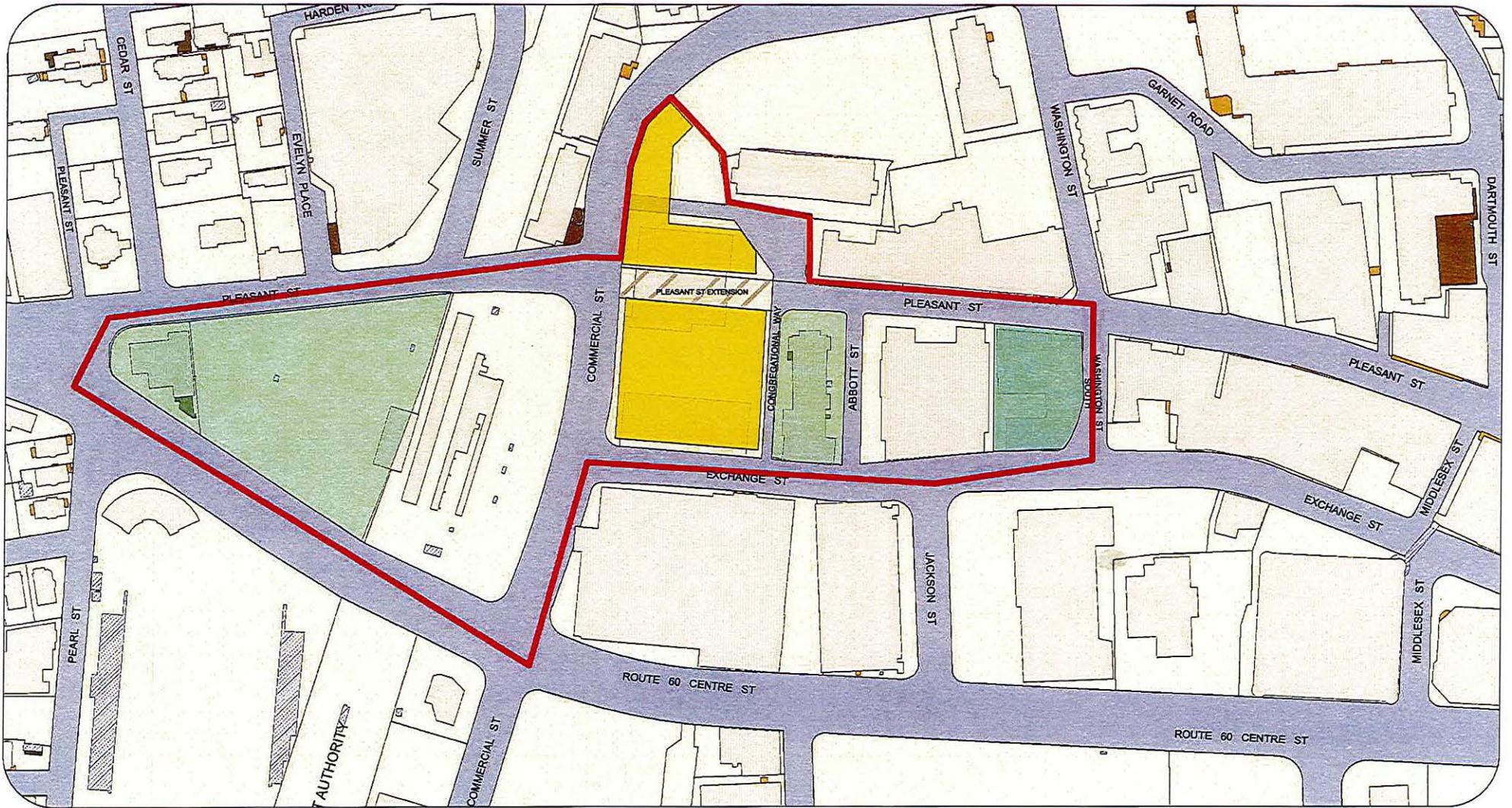
City of Malden -- Proposed HD Zone Location of Proposed Redevelopment Activities



- HD Zone Boundary
- Parcels
- Building
- Deck
- Outbuilding
- Patio



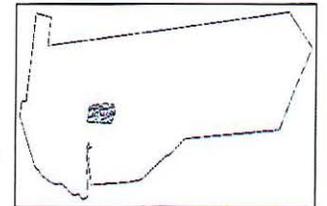
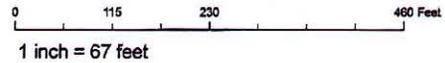
Map G



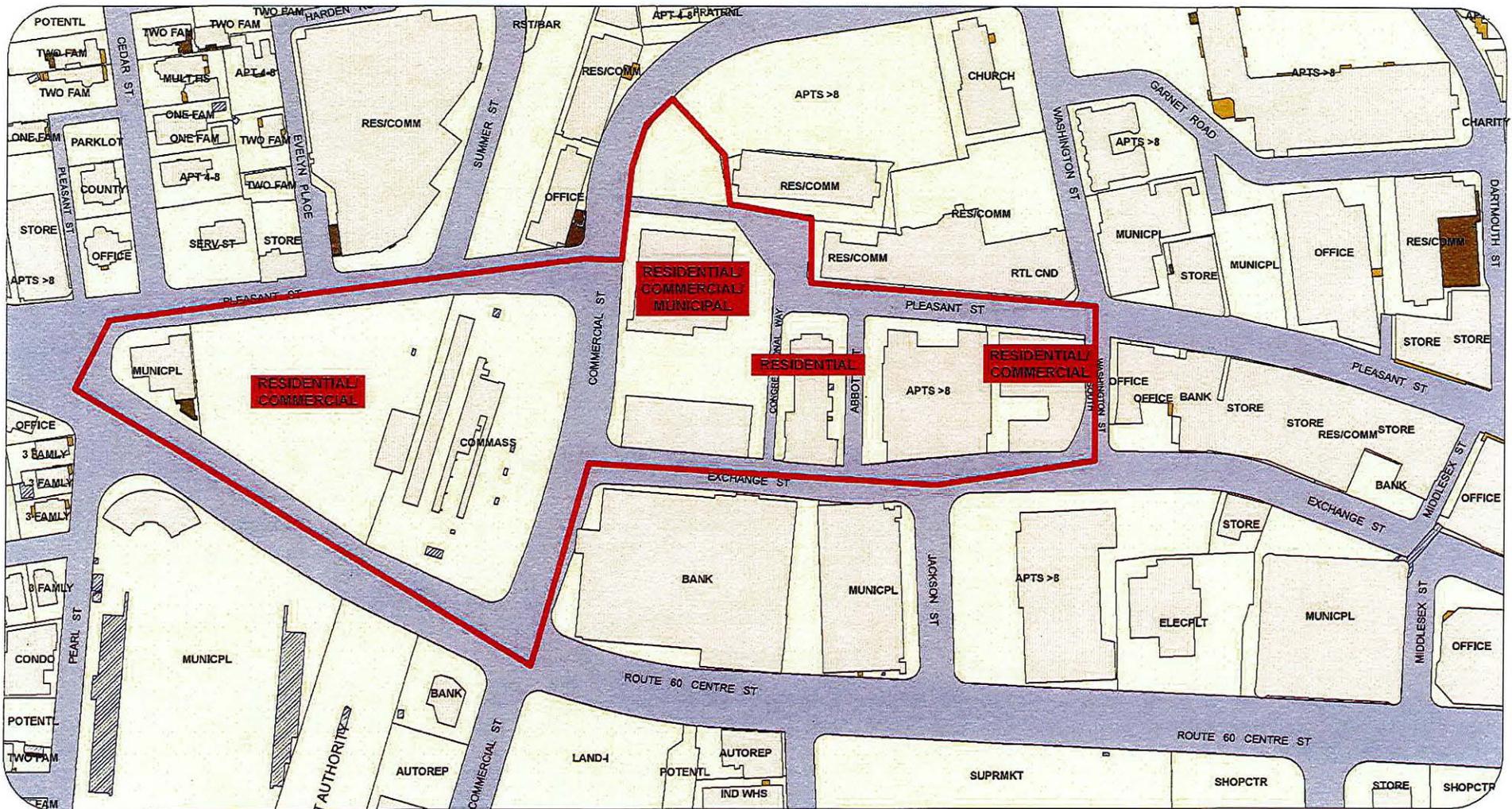
City of Malden -- Proposed HD Zone Proposed Changes to Property Lines/Footprints



- | | |
|--|--|
|  HD Zone Boundary |  Proposed City Hall Redevelopment Changes |
|  Parcels |  Other Potential Changes |
|  Building | |
|  Deck | |
|  Outbuilding | |
|  Patio | |



Map H



City of Malden -- Proposed HD Zone Proposed Parcel Uses



- HD Zone Boundary
- Parcels
- Building
- Deck
- Outbuilding
- Patio

**PROPOSED
PARCEL
USES**

0 115 230 460 Feet

