



Commonwealth of Massachusetts
EXECUTIVE OFFICE OF HOUSING &
LIVABLE COMMUNITIES

Maura T. Healey, Governor ♦ Kimberley Driscoll, Lieutenant Governor ♦ Edward M. Augustus, Jr., Secretary

March 20, 2024

Deb Morse
Vice President, Real Estate
Hebrew SeniorLife, Inc.
1200 Centre Street
Boston, MA 02131

Re: 338 Canton Street, Stoughton, MA – Project Eligibility Letter

Dear Ms. Morse:

We are pleased to inform you that your application for project eligibility determination for the proposed 338 Canton Street project located in Stoughton, Massachusetts, has been approved under the Low Income Housing Tax Credit (LIHTC) program. The project is located at 338 Canton Street, Stoughton, Massachusetts. This approval indicates that the proposed plan includes 200 total units of senior 62+ housing. The units will be built in two phases of 101 and 99 units, respectively. The rental units will be restricted as follows: 72 units at 30% AMI and 128 units at 60% AMI.

The proposed rental project will consist of 200 one-bedroom units. The rental structure as described in the application is generally consistent with the standards for affordable housing to be included in the community's Chapter 40B affordable housing stock. This approval does not constitute a guarantee that LIHTC funds will be allocated to the 338 Canton Street project. It does create a presumption of fundability under 760 CMR 56.04 and allows Hebrew SeniorLife, Inc. to apply to the Stoughton Zoning Board of Appeals for a comprehensive permit. The sponsor should note that a One Stop submission for funding for each phase of this project must conform to all Executive Office of Housing and Livable Communities (EOHLC) program limits and requirements in effect at the time of submission.

As part of the review process, EOHLC has made the following findings:

1. The proposed project appears generally eligible under the requirements of the Low Income Housing Tax Credit program.
2. EOHLC has performed an on-site inspection of the proposed 338 Canton Street project and has determined that the proposed site is an appropriate location for the project. The housing will be built on a portion of a 31 acre plot of land at the intersection of Canton and Simpson Streets.



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3. The proposed housing design is appropriate for the site. The project will create two six-floor buildings. The buildings will be perpendicular to each other and connected. In addition to the residential units, there will be approximately 4,000 square feet of community space.
4. The proposed project appears financially feasible in the context of the Stoughton housing market. The proposal includes 72 rental units for senior households earning up to 30% of area median income (AMI) and 128 rental units for senior households earning up to 60% AMI.
5. The initial proforma for the project appears financially feasible and consistent with the requirements for cost examination and limitations on profits on the basis of estimated development and operating costs. Please note again that a One Stop+ submission for funding for this project must conform to all EOHLC program limits and requirements in effect at the time of submission.
6. An appraisal has been commissioned. The Low-Income Housing Tax Credit Program Guidelines state that the allowable acquisition value of a site with a comprehensive permit must be equal to or less than the value under pre-existing zoning, plus reasonable carrying costs. If this project applies for funding under the Low-Income Housing Tax Credit Program, the acquisition price in the proposed budget should reflect these program guidelines.
7. The ownership entity will be a single-purpose entity controlled by the applicant, subject to limited dividend requirements. It will meet the general eligibility standards of the Low Income Housing Tax Credit program. The applicant will need to demonstrate sufficient capacity to successfully develop the project under the Low-Income Housing Tax Credit program.
8. The applicant owns the property.

The proposed 338 Canton Street project will have to comply with all state and local codes not specifically exempted by a comprehensive permit. In applying for a comprehensive permit, the project sponsor should identify all aspects of the proposal that will not comply with local requirements.

If a comprehensive permit is granted, construction of this project may not commence without EOHLC's issuance of final approval pursuant to 760 CMR 56.04 (7) and an award of LIHTC funds. This project eligibility determination letter is not transferable to any other project sponsor or housing program without the express written consent of EOHLC. When construction is complete, a Chapter 40B cost certification and an executed and recorded 40B regulatory agreement in compliance with EOHLC's requirements pertaining to Chapter 40B must be submitted and approved by EOHLC prior to the release of a Low-Income Housing Tax Credit form 8609.

This letter shall expire two years from this date, or on March 20, 2026, unless a comprehensive permit has been issued.



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We congratulate you on your efforts to work with the city of Stoughton to increase its supply of affordable housing. If you have any questions as you proceed with the project, please feel free to call or email Rebecca Frawley Wachtel at (617) 573-1318 or at Rebecca.Frawley@mass.gov.

Sincerely,

A handwritten signature in black ink, appearing to be 'C. Racer', with a long horizontal line extending to the right.

Catherine Racer

Undersecretary/ Housing Development

cc: Ms. Debra Roberts, Chair of the Stoughton, MA Select Board