

**APPLICATION FOR
COMMUNITY PRESERVATION ACT ELIGIBILITY**

Date: 9/28/2020

Project Title: Eastview Apartments
Name of Organization: AM Management, LLC
Address: 235 East Street, Pittsfield, MA 01201
Telephone: 203.979.8535
Email: ammgmt@hotmail.com

CPA Category (circle all that apply):

Open Space
Recreation

Historic Preservation
Community Housing

CPA Funding Requested: \$89,420.14

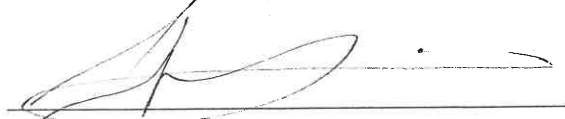
Total Project Cost: \$3,219,125

Please provide a brief project description below. Include a brief description of how your project accomplishes the goals of the CPA. Also include a description of how the estimated project cost was developed under "Estimated Budget". Please include supporting materials as necessary.

Project Description: Attached.

Estimated Project Budget: Attached.

Where appropriate, signature of property owner (or City representative if City-owned) and/or chief executive officer of organization:



NOTE: This application enables the CPC to review the request to ensure eligibility and offer guidance. If eligible, an Application for Funding must be completed.

EXECUTIVE SUMMARY

The adaptive re-use of 235 East Street is a vital landmark in downtown Pittsfield, Massachusetts. Pittsfield is a gateway city which is known to be the industrial city. With the growth of Pittsfield and being the heart of Berkshire county, it has a very low availability for new apartments offerings. AM Management, LLC, a partner of Eastview Apartments attained 235 East Street in February 2020. The property consists of about 20,000 square foot, two- and three-story masonry as well as the original wood structure with parking available for the masses in a central downtown setting which will be converted to 26,210 square feet of housing. Located along the main passageway of East Street, 235 East Street is an important structure in Pittsfield due to the high visibility to the City's main high school (Pittsfield High School). The revitalization of Eastview Apartments will consist of two main components:

1. Conversion of the original wood structure.
2. Development of the masonry structure into Loft style apartment units.

Formerly, 235 East Street was known as the Reigning Love Church and prior to that, it was the Jewish Community Center. Due to the lack of maintenance by both parties, 235 East Street will need to be redeveloped by adding a sprinkler system, updated mechanicals, electrical, plumbing and roof.

PROJECT NARRATIVE

The property will be developed into 27-units of market rate as well as affordable rate housing. In addition, the units will have an appealing architectural model and up-to-date finishes that will be added to both market rate as well as affordable rate units. With the rapid growth in Pittsfield's lively downtown, and being home to a large quantity of crucial businesses, institutions, and cultural organizations, such as General Dynamics and the Berkshire Medical Center, development of market rate and affordable housing has sternly lacked and has not kept pace with demand. In result, supply for housing is constrained with limited apartments added to the housing inventory in recent years. AM Management strongly believes this will create an attractive opportunity for 235 East Street to add new market and affordable rate housing to the wonderful community located in the heart of downtown Pittsfield.

The redevelopment of Eastview Apartments also accomplishes the goals of the Community Preservation Act by providing community housing. Eastview Apartments will consist of 3 units or 11.11% of the total number of units for affordable or subsidized housing at not more than 100% of AMI. As illustrated in the CPA Plan by the City of Pittsfield, MA, AM Management will consider the following as a method of community housing but not limited to programs that provide grants, loans, rental assistance (such as Section-8, etc.), security deposits, interest-rate write downs or other forms of assistance directly to individuals and families who are eligible for community housing or to an entity that owns, operates, or manages, such housing, for the purpose of making housing affordable. Not only will it create affordable or subsidized housing, an additional 24 units will be designated for market-rate housing for the local community's demand. AM Management realizes and understands the dire need for an addition to the City's housing stock, which is exactly what this project will accomplish.

Note: Project plans are available upon request. Due to the limit of three pages, we are unable to attach all the plans.

Eastview Apartments

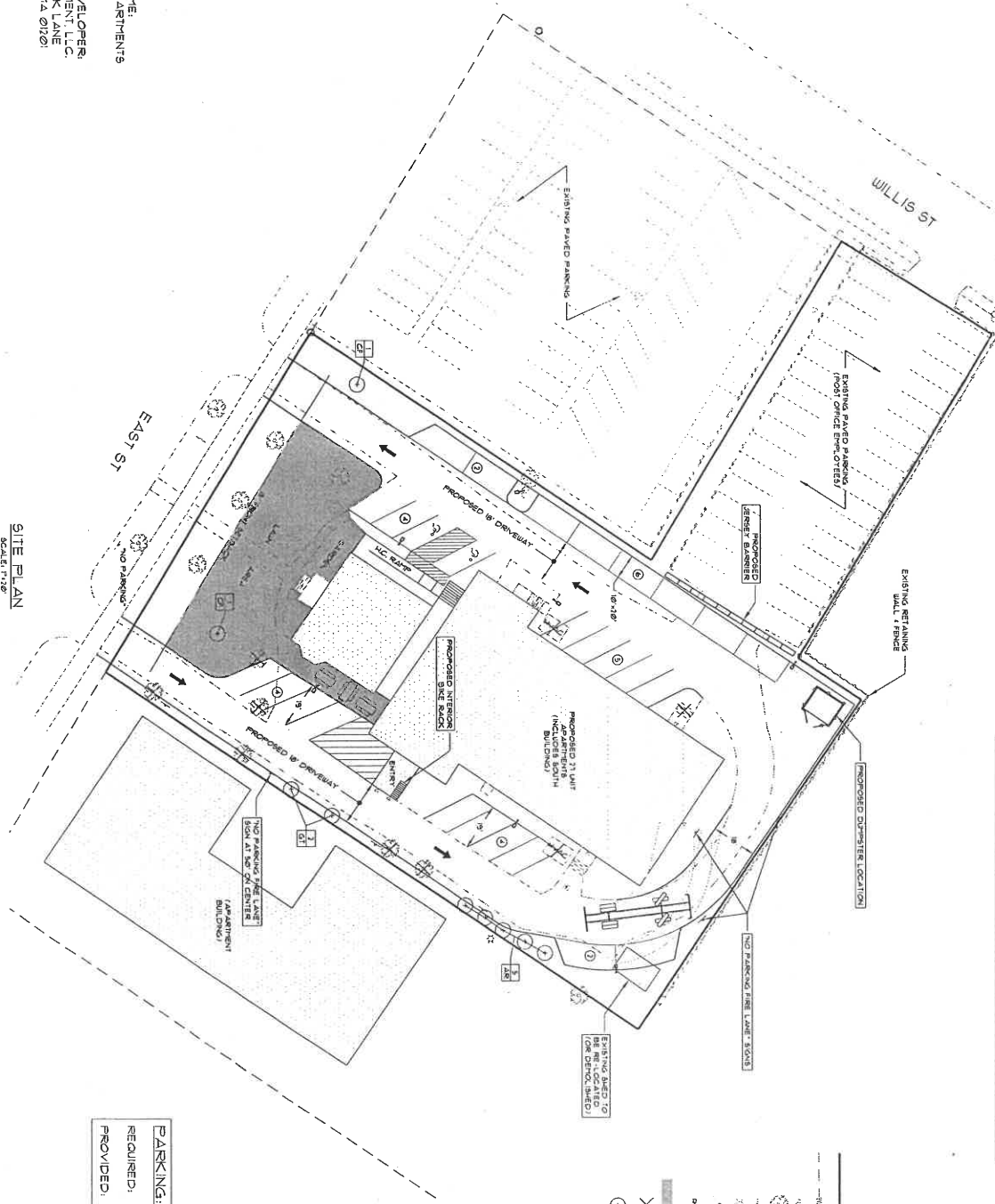
Project Cost Breakdown

Construction Cost	
Electric	\$ 225,000
Plumbing	\$ 259,000
HVAC	\$ 250,000
General Conditions	\$ 45,155
Concrete	\$ 38,000
Masonry	\$ 45,000
Metals	\$ 52,000
Carpentry	\$ 267,000
Thermal and Moisture Protection	\$ 212,000
Openings (Doors + Windows)	\$ 145,000
Finishes	\$ 255,000
Equipment	\$ 59,500
Furnishing (App.)	\$ 67,500
Fire Protection	\$ 100,000
Site Work	\$ 100,000
Contractor O/H and Profit	\$ 194,220
Hard Cost Contingency (12.50%)	\$ 269,750
Total Construction Cost	\$ 2,584,125
Acquisition and Soft Cost	
Acquisition + Closing Cost	\$ 460,000
Engineer, Architect, Design	\$ 125,000
Building Permits	\$ 10,000
Additional Soft Cost (Taxes, Utilites, Insurance, etc.)	\$ 40,000
Total Acquisition and Soft Cost	\$ 635,000
Total Project Cost	\$ 3,219,125
Renovation Cost per Unit	\$ 119,227
Community Housing	
Affordable Units (11.11% of total units)	3
Affordable Units Total Cost	\$ 357,681
25% of Affordable Units Cost	\$ 89,420
Requested CPA Funds Amount	\$ 89,420

PROJECT NAME:
 EASTVIEW APARTMENTS

RECORD DEVELOPER:
 AM MANAGEMENT, LLC
 4 EASTBROOK LANE
 PITTSFIELD, MA 01201

SITE PLAN
 SCALE 1/8" = 1'-0"



PLANTING SCHEDULE E

SYM.	SCIENTIFIC NAME	COMMON NAME	QTY.	SIZE
CF	CORNUS FLORIDA CORNICOLE	FLORING DOGWOOD	2	2-1/2" CAL.
QT	QUERUS ILEX	WHITE OAK	2	6-8"
AR	TRIAL PLICATA	GREEN GLASS ANEMONE	5	5-6"

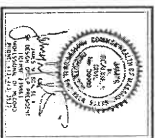
LEGEND

- APPROPRIATE PROPERTY LINE
- EXISTING CONTOUR
- EXISTING UTILITY POLE
- EXISTING TREE
- EXISTING SIGN
- EXISTING FREE-STANDING LIGHT
- EXISTING FLAG POLE (ON BALDING)
- PROPOSED FREE-STANDING LIGHT
- PROPOSED FREE-STANDING LIGHT
- OPEN SPACE (4'x15' 6" MIN)
- ITEM TO BE DEMOLISHED
- PROPOSED RETAINING WALL

PARKING:
 REQUIRED: 21 UNITS x 1.5 = 41 SPACES
 PROVIDED: 41 SPACES (21 ON SITE, 14 SHARED)



DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS
DATE	2/20/20	BY	JAMES HARRIS



Design Group, Inc.
 Civil Engineers • Surveyors • Consultants
 10000
 2020

AM MANAGEMENT, LLC
 4 EASTBROOK LANE
 PITTSFIELD, MA 01201

DATE: 2/20/20
 PROJECT: EASTVIEW APARTMENTS
 SHEET: 3 OF 3

EASTVIEW APARTMENTS
 PREPARED FOR:
AM MANAGEMENT, LLC
 LOCATED AT:
 225 EAST STREET
 PITTSFIELD, MASSACHUSETTS