

ANDOVER TOWN YARD WRITTEN QUESTIONS

1. We assume that the request for an “Initial Economic Proposal” refers to the cost for construction of the proposed project but appears to include costs for the land. Can you clarify what is required during this phase of the response process? Is this intended to constitute the respondents offer for the land?
 - The Initial Economic Proposal should provide the Town with visibility into the Proposer’s initial thinking with respect to all elements of project cost, including land value. The Initial Economic Proposal should include the price the Proposer would be willing to pay for the site based on the preliminary developer analysis conducted in connection with preparing a response to the RFP, and land value should be framed in terms of the proposed square footage of the overall project and number of housing units to be developed. At a high level, we have asked Proposers to provide support, or back-up, to their purchase price, which would include the price per developable square foot and price per housing unit proposed, as applicable, as well as an explanation of any carried assumptions.
2. How does that differ from the Final Proposal (in reference to previous question)?
 - The Final Proposal should include a Financial Analysis and Price Proposal. The details of what should be included in the Financial Analysis are outlined on page 18 of the RFP and requires much more detail than the Initial Economic Proposal. Unlike the Initial Economic Proposal, the Final Proposal should include full and complete project underwriting and the Final Proposal package as a whole shall be considered by the Town to constitute Proposer’s offer to purchase the Town Yard site. Accordingly, the Final Proposal should clearly articulate all assumptions and requirements in connection with the project’s overall economic viability. The Price Proposal in the Final Proposal would be the final price offered for the purchase of the site, which may reflect modifications to the Initial Economic Proposal based on further refinement of the financial analysis and proforma.
3. Has an at-grade connection to the MBTA station at Essex Street/Railroad St./Pearson Street been studied to date?
 - In 2019, the Town performed a review of various options for connecting the MBTA station to the site. At that time, the MBTA was not interested in considering an at-grade crossing at the site. The Town’s thought process has been to channel infrastructure investment from the site to the transit station, with the goal of enhancing public realm, while improving pedestrian/cycling movement.
4. Is there an appraisal on the site?
 - Yes, an appraisal dated November 22, 2019 was added to the RFP as an additional appendix.
5. Will the Town be willing to work with the designated developer if roadwork is required to address new traffic?
 - The Town would ask that the Initial Proposal outline the scope of roadwork proposed but expects to have some level of involvement in traffic mitigation.
6. Has the Town had any conversations with the MBTA about connectivity?

- The Town has engaged the MBTA about this project and their anticipation of its connection to the Andover MBTA Commuter Rail Station. The MBTA has communicated its willingness to work with the designated developer but cannot specify its level of involvement without a better understanding of the proposed project.
7. Have the previous uses in the Town Yard been relocated?
 - Yes.
 8. Has the Town done any economic analyses on this site?
 - An appraisal dated November 22, 2019 was added to the RFP as an additional appendix. The appraisal includes comparable sale data.
 9. Would the Town consider workforce housing with an affordable component or are they envisioning market housing with affordable component?
 - The Town welcomes proposals that address any type of multifamily housing.
 10. Is there a topography plan?
 - A topography plan is attached here as Exhibit A. Per page 5 of the RFP, there is an approximate 18-foot grade change from the lowest to highest point, but these are estimated figures and Proposers will be expected to confirm topography changes as part of their own due diligence.
 11. Are there any off-site improvements required by the winner of the RFP? Example of off-site improvements could be a requirement to improve roadways, sidewalks, creating cross walks, contribution to city funds, or financial mitigation payments to the city.
 - Yes. The designated developer of the site is expected to improve pedestrian and vehicular movement at the Pearson/Essex Street intersection. See full Traffic and Circulation Study to better understand how improvements to the Pearson/Essex Street intersection will affect mitigation needed throughout the Historic Mill District over time.
 12. If so, will town or state funds be available to pay for some or all of these off-site improvements?
 - Depending on the project's level of off-site improvements, the Town and state funds (MassWorks or others) are anticipated to contribute to off-site improvements.
 13. The RFP requires 15% of proposed housing units are affordable. Please confirm the town of Andover is within the Boston-Cambridge-Quincy MSA for purposes of calculating affordable rents (<http://www.bostonplans.org/housing/income,-asset,-and-price-limits>). Please confirm that the 15% requirement is at the 80% AMI level.
 - The Town of Andover is in the Lawrence MSA.
 14. If the selected developer proposes a payment in lieu of affordable housing, will Andover require a minimum component to be included in the Town Yard project? Can the proponent include 5%, and pay the selected town housing fund for the remaining 10%, or include 10% and pay for the remaining 5%?
 - The Town is open to accepting a payment in lieu of affordable housing units. It is difficult to predict how the Selection Committee would view a complete or partial

payment in lieu. The committee's reaction will likely depend on the full proposal and its success in achieving the wide range of outcomes articulated in the RFP.

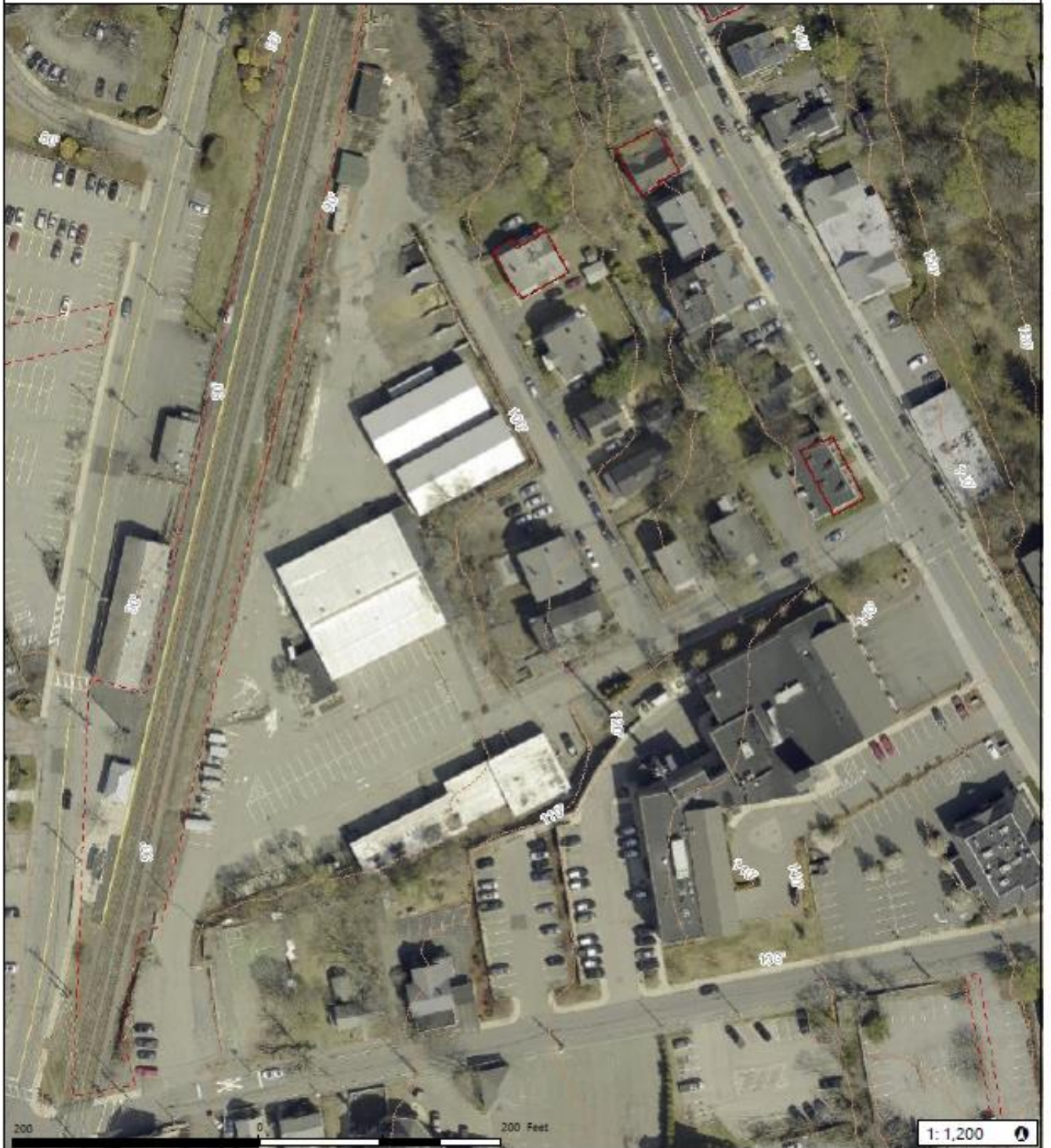
15. Will Andover consider increasing the density threshold of 40 multifamily units per acre, if for example 50 units per acre creates a better plan?
 - It is unlikely the Town would consider increasing the density. The maximum of 40 units per acre was carefully studied as part of the re-zoning effort.

16. Will Andover demand structured parking, or could the plan include a combination of structured parking and on-site surface parking if it creates a better plan? For on-site parking, can the plan have more parking than just in front of retail, which is what the RFP currently calls for?
 - To minimize the visual impact of parking areas, proposers should accommodate parking within structured parking facilities and under buildings to the maximum extent possible. On-street parking may be provided on private streets within the development project in front of and adjacent to retail stores.

EXHIBIT A

Town of Andover

04/13/2021



Data Source: Produced by Merrimack Valley Planning Commission (MVPC) using data provided by the Town of Andover & Merrimack GIS. MVPC AND THE TOWN OF ANDOVER MAKES NO WARRANTIES, EXPRESSED OR IMPLIED, CONCERNING THE ACCURACY, COMPLETENESS, RELIABILITY, OR SUITABILITY OF THESE DATA. THE TOWN OF ANDOVER AND MVPC DOES NOT ASSUME ANY LIABILITY ASSOCIATED WITH THE USE OR MISUSE OF THIS INFORMATION.



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| Municipal Boundary | Easement | Condo Building | Hydrographic Features | Streams | Wetlands |
| Ten Foot Contours | | | | | |

