



April 7, 2016

Dear Mr. Chairman and Members of the Council:

Thank you for the opportunity to formally present our request for the creation of the Avesta Retirement Community Overlay District. As previously discussed, this project presents the unique opportunity to provide much needed affordable senior housing in the Falmouth Community while advancing other strategic objectives of the comprehensive plan, such as creating a diversity of housing options at different pricing levels and the encouragement of new development within identified growth areas.

Additionally, the project represents a rare opportunity to make major capital improvements to the existing Blackstone Apartments which were built in 1975. These improvements will enhance building performance and general aesthetics thereby positioning the project to continue serving low income seniors for many years to come.

The project has competed for and received precious funding dollars which are sufficient for the financing of the project. Again, this is a very unique situation negating the frequent need to request additional municipal subsidy. In fact, the proposed project will result in a significant taxable value increase for the Town of Falmouth as the existing Blackstone Apartments will become part of a new tax paying entity, Avesta Blackstone LP.

As with any new project there are always concerns regarding the impact on our closest neighbors and we take those concerns seriously. We have solicited feedback from our own residents, spoken directly with individual neighbors and also scheduled an informational exchange at the Falmouth Memorial Library with the larger neighborhood. This work has already resulted in improvements to the proposed project which we look forward to sharing with you on April 11.

Thank you in advance for reviewing our application and we look forward to working with you and the community to provide this essential housing for seniors.

Sincerely,

Drew Wing
Development Officer
Avesta Housing