

Trinity Financial Wellesley Square Redevelopment



Community-Wide Meeting
June 18, 2019

TRINITY
FINANCIAL

Agenda

	Agenda Item
I.	Background and Process
II.	Trinity Team Introduction
III.	Proposal Overview
IV.	Virtual Tour
V.	Next Steps

Pop Quiz

The Tailby Parking was named after a business that was located next to the Wellesley Square commuter rail station. What kind of business did “J. Tailby & Sons” operate?

- A. Florist
- B. Jeweler
- C. Tailor


VIOLETS.

J. TAILBY & SON, Florists,

Wellesley, opp. R. R. Station.

Flowers and Plants of the choicest varieties for all occasions; Palms, etc., to let for decoration.

Flowers carefully packed and forwarded by Mail or Express to all parts of the United States and Canada.

 Orders by Mail or otherwise promptly attended to.
Connected by Telephone.

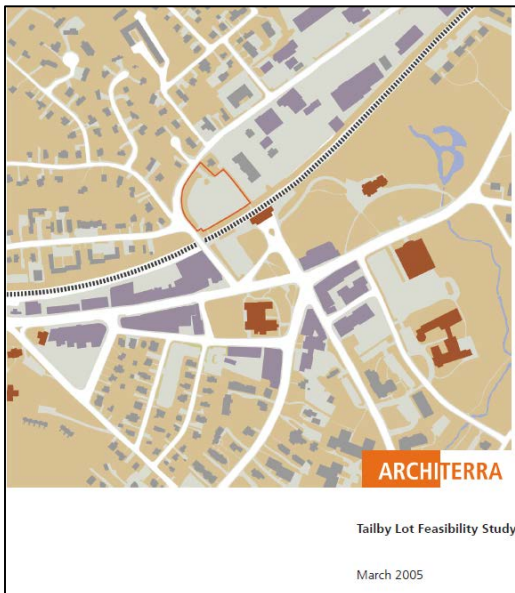
Wellesley Magazine, 1899

I. Background and Process

Previous Planning Efforts

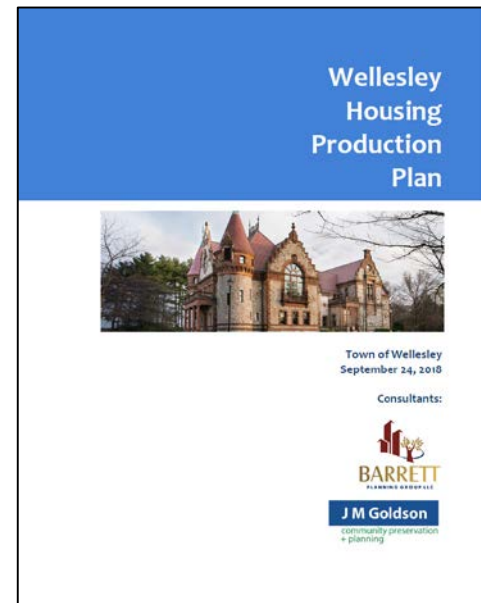
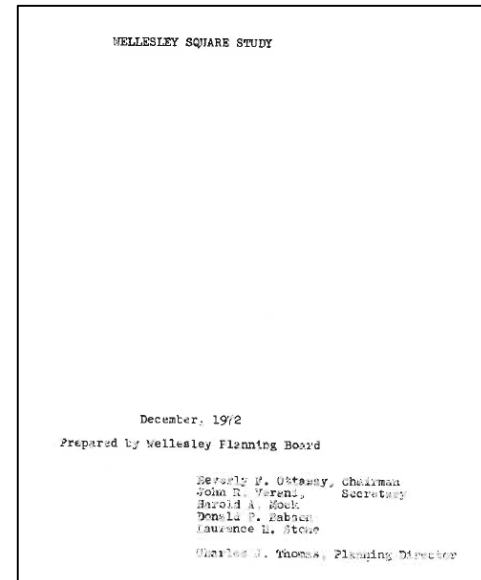
“Since at least 1973, various Town boards have suggested that the Tailby Lot might be decked over to increase its parking capacity and to accommodate housing.”

- RFP for Tailby Lot Feasibility Study, September 2004



Wellesley Comprehensive Plan Update

2007-2017



- Town of Wellesley RFP: Spring 2018
 - Affordable and Market-Rate Housing
 - Replacement Parking
- Town of Wellesley Interviews: Summer and Fall 2018
- Town Designation of Trinity Financial: November 2018
- **Spring 2019: Listening Tour**
- July – September 2019: Develop Refined Plans
 - Market Study
 - Traffic & Parking Study
 - Website Launch
- September – October 2019: Share Revised Plans with Stakeholders
- Fall 2019 to Spring 2020: Permitting/Approvals Exercise
 - Ground Lease Negotiation between Town and Trinity
 - Town Meeting Action
 - Permitting/Approvals, including Municipal Systems Impact Analysis
- Secure/Finalize Financing
- Construction Start

Community Groups

- College Heights Neighborhood Association
- Our Affordable Wellesley
- Sustainable Wellesley
- Wellesley Arts Groups (including representatives from the Wellesley Arts Alliance, Wellesley Players, Wellesley Society of Artists, Wellesley Theatre Project and Wellesley Women Artisans)
- Wellesley Congregational Church

Business Groups/Businesses

- Wellesley Square Merchants Association
- Salon 23 West

Other Wellesley-Based Organizations

- Wellesley College
- Wellesley Housing Authority

Abutting Property Owners

- Owner of 1 Grove Street (post office site)

Transit Agencies

- MBTA
- Metro West Regional Transit Authority

Elected Officials

- State Representative Alice Peisch
- State Senator Cynthia Creem
- State Senator Becca Rausch

What We've Heard So Far on our Listening Tour

Likes

- Consensus that these sites make sense as a location for housing
- Expands the range of housing options in Town
- Art gallery and theater space

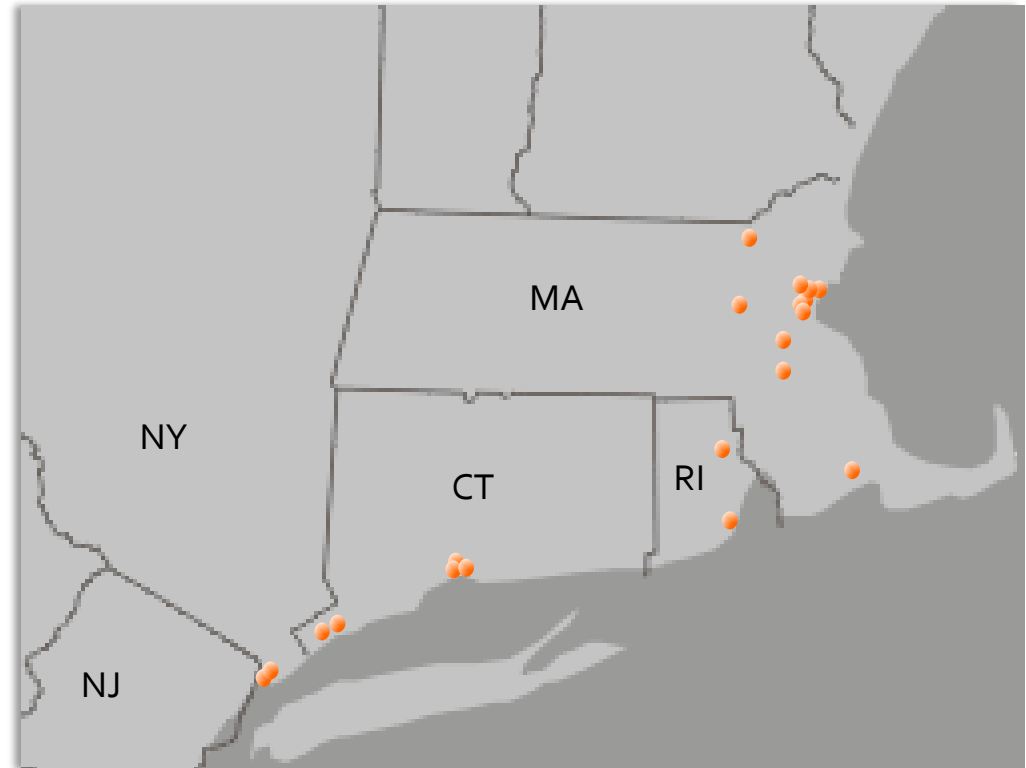
Dislikes

- Traffic associated with additional parking
- No public parking on the Railroad Parking Lot
- Concern that the Project was too dense
- Impact on parking for commuters and businesses during construction

II. Trinity Team Introduction

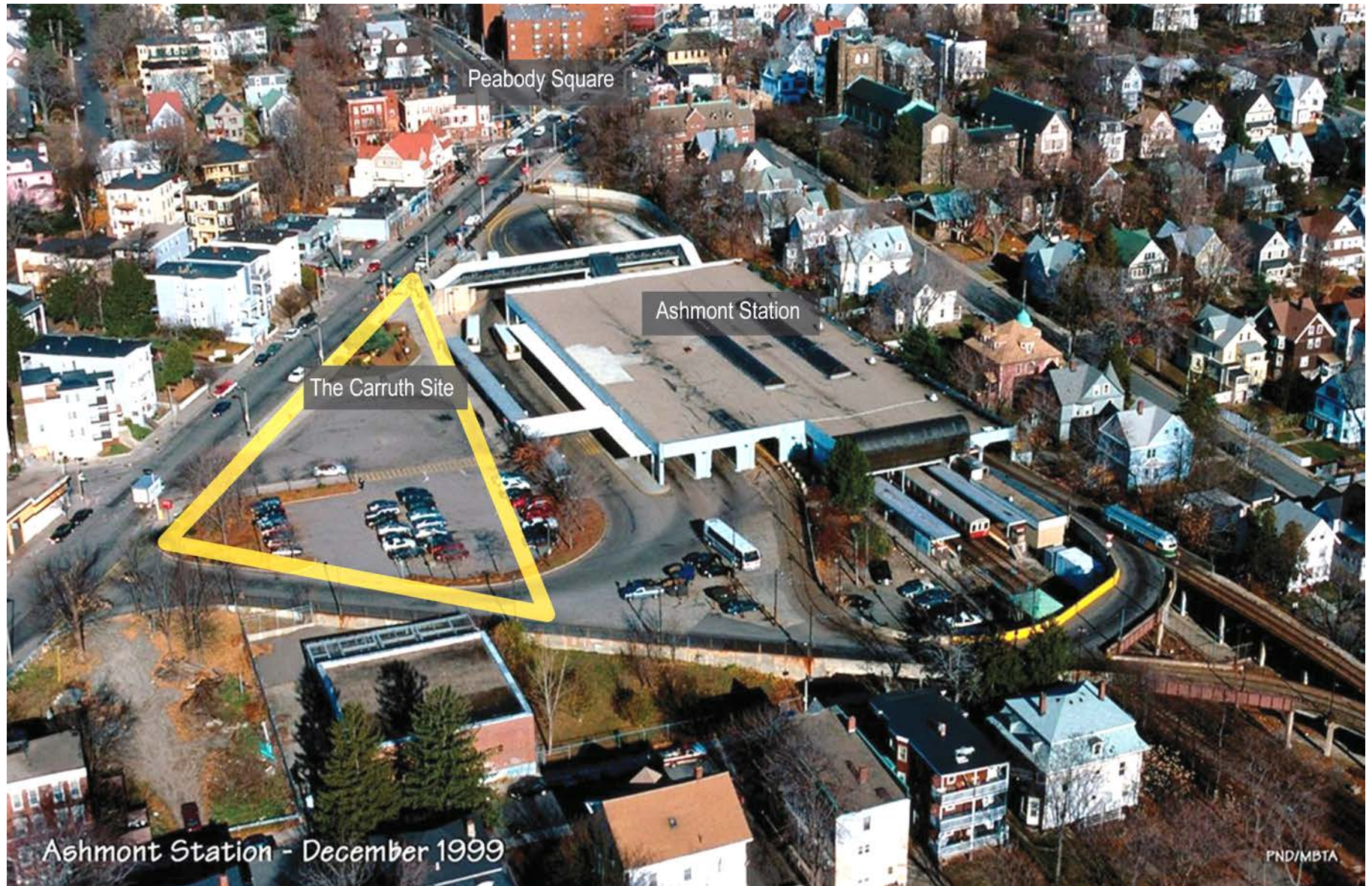
Trinity Financial

- 30-year-old Boston-based development firm
- Experience working with public agencies on over 40 projects
- \$2.4 billion in development
 - 8,000+ units of multi-family rental and for-sale housing
 - 500,000+ square feet of commercial development





II. Trinity Team Introduction

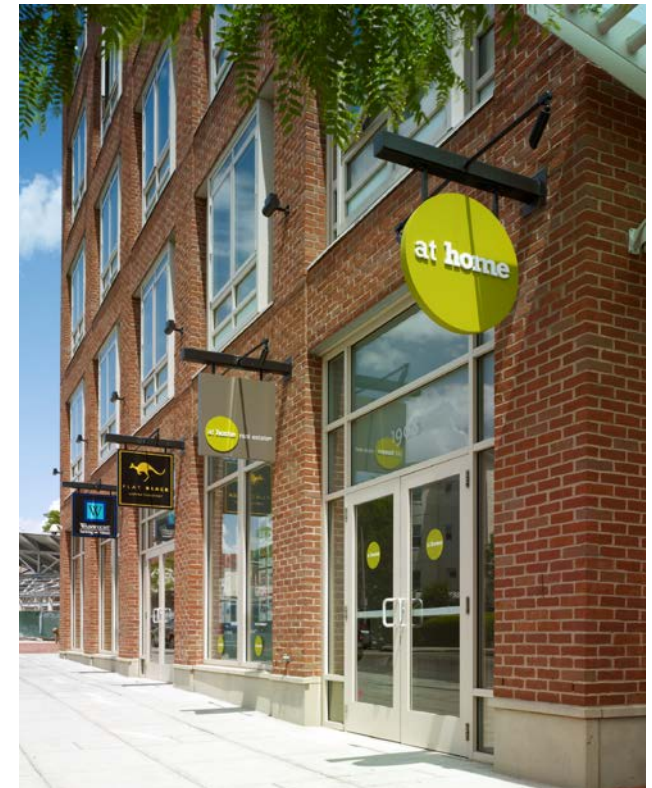


II. Trinity Team Introduction



The Carruth Dorchester, MA

- 116 affordable rental and market-rate condos
- 10,000 SF of Ground-Floor Retail
- Cost: \$52 million
- Adjacent to Ashmont Red Line Station



II. Trinity Team Introduction

Enterprise Center

Brockton, MA

\$62 million TDC

113 units



II. Trinity Team Introduction





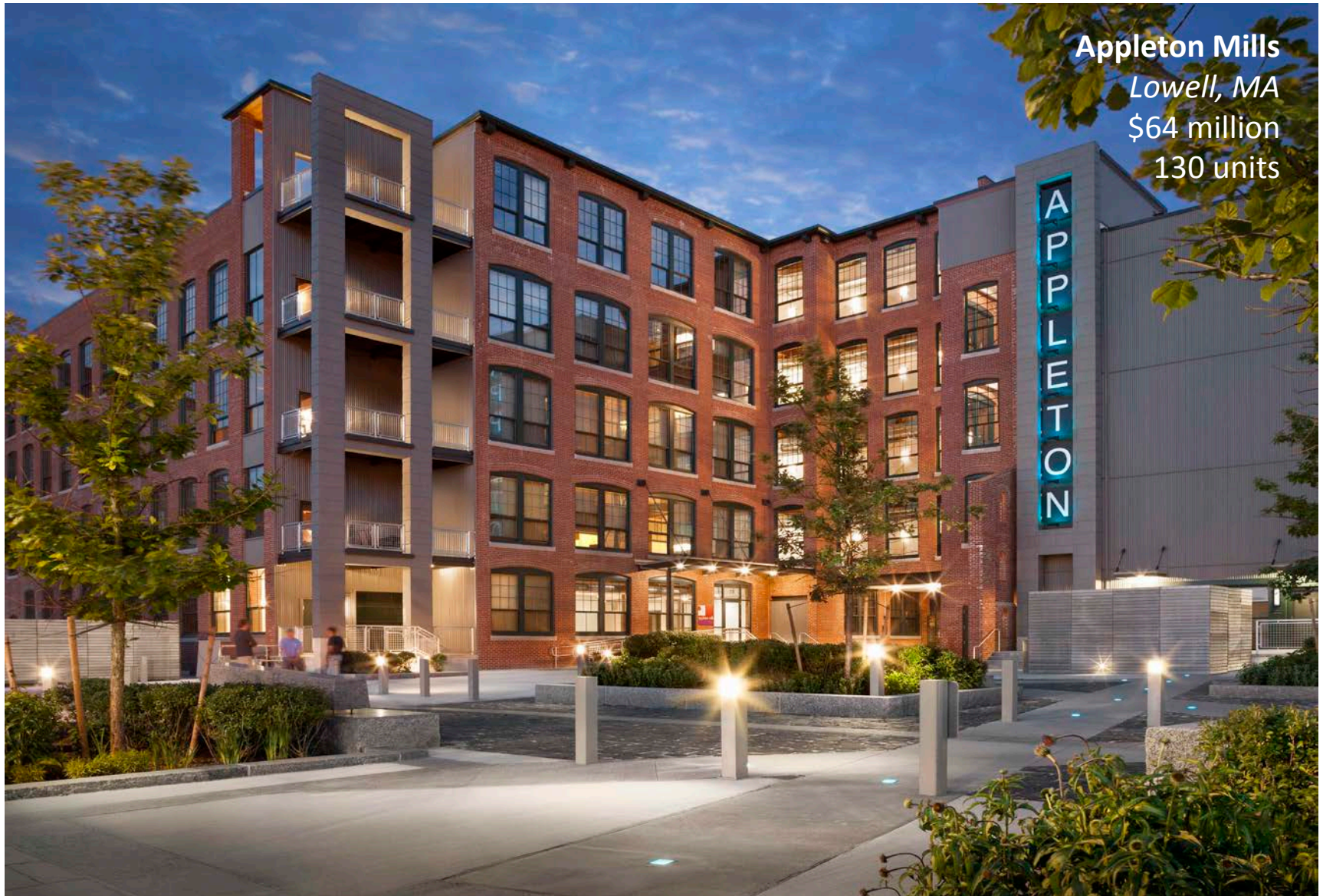
Appleton Mills

Lowell, MA

\$64 million

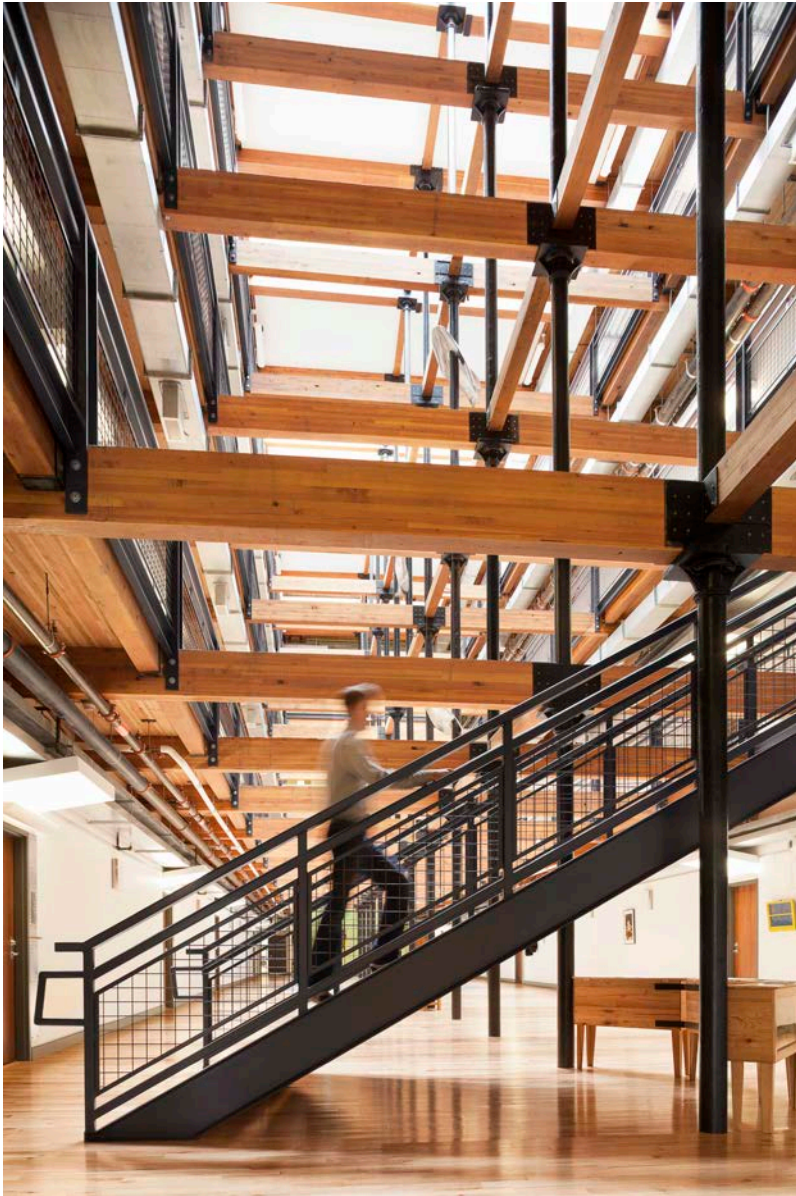
130 units

II. Trinity Team Introduction



Appleton Mills
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\$64 million
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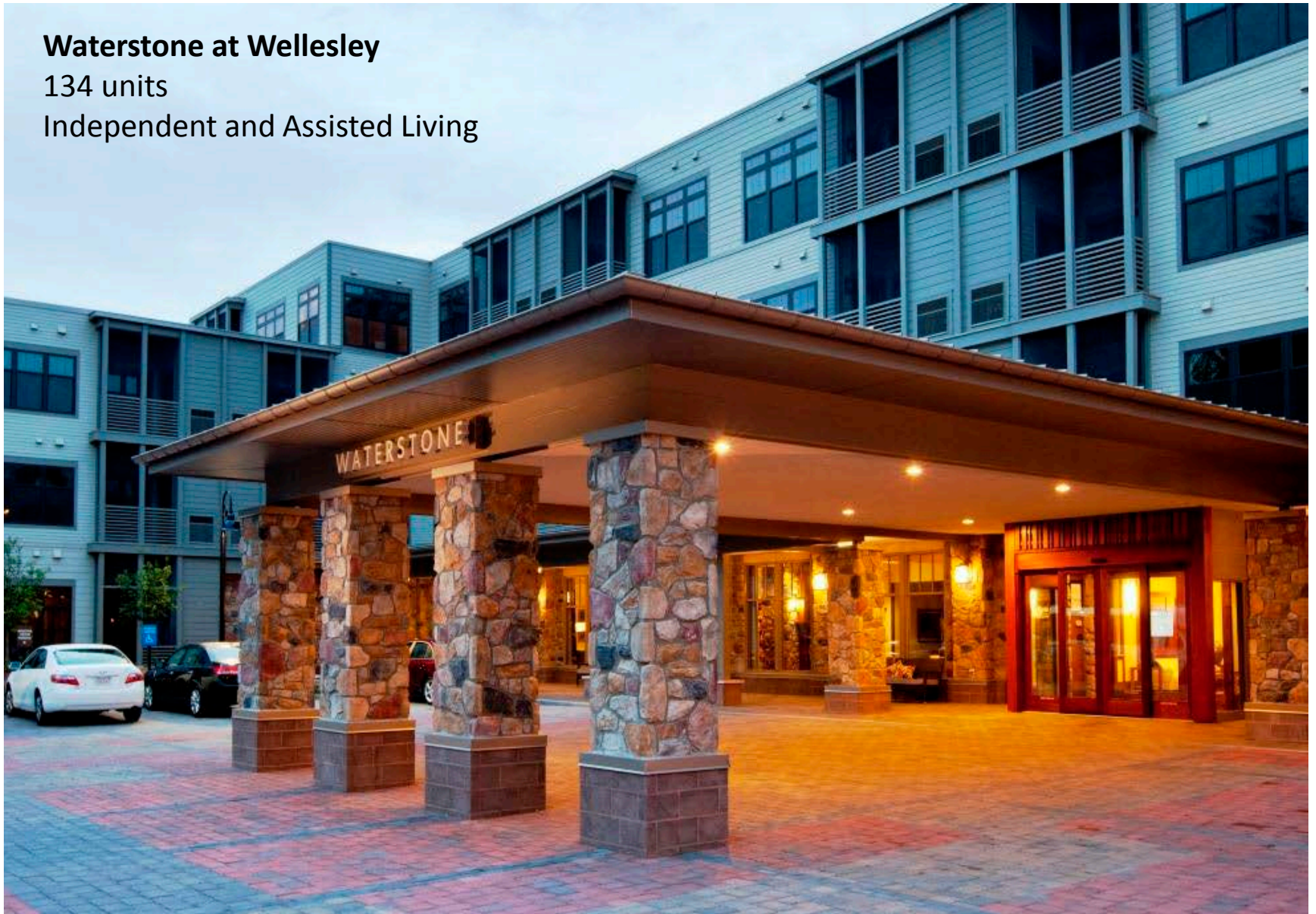
II. Trinity Team Introduction



Waterstone at Wellesley

134 units

Independent and Assisted Living

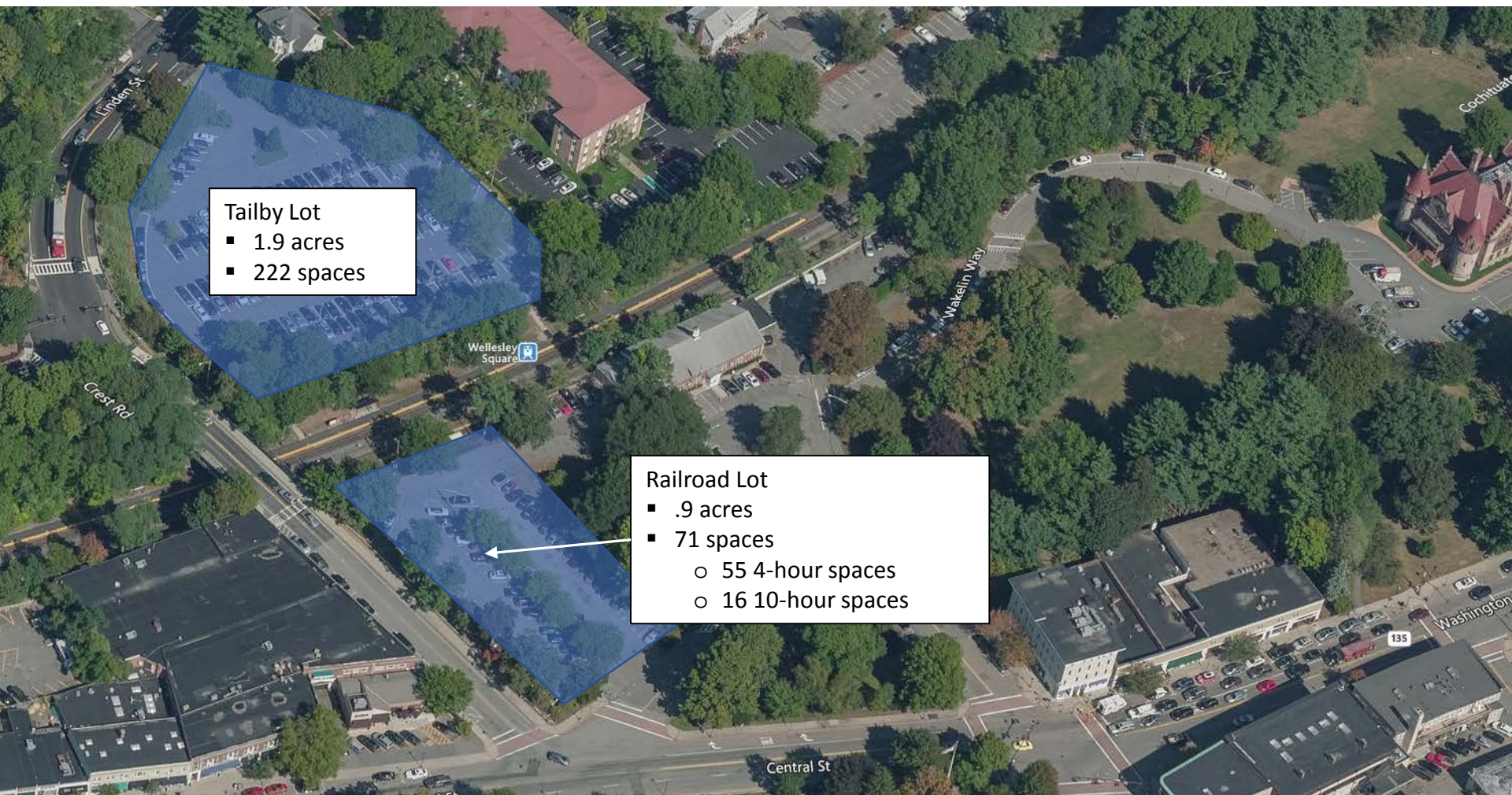


II. Trinity Team Introduction

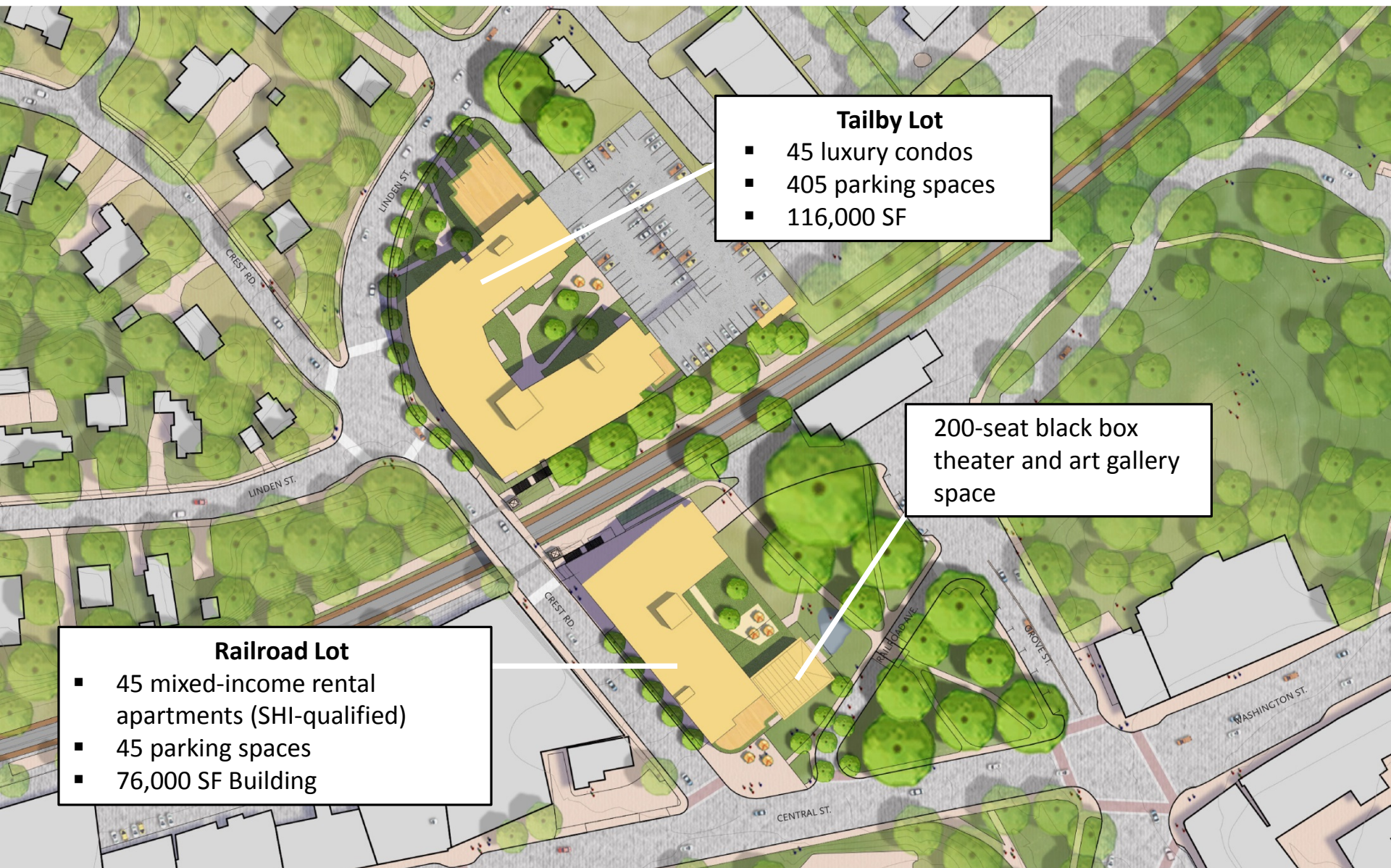


III. Proposal Overview

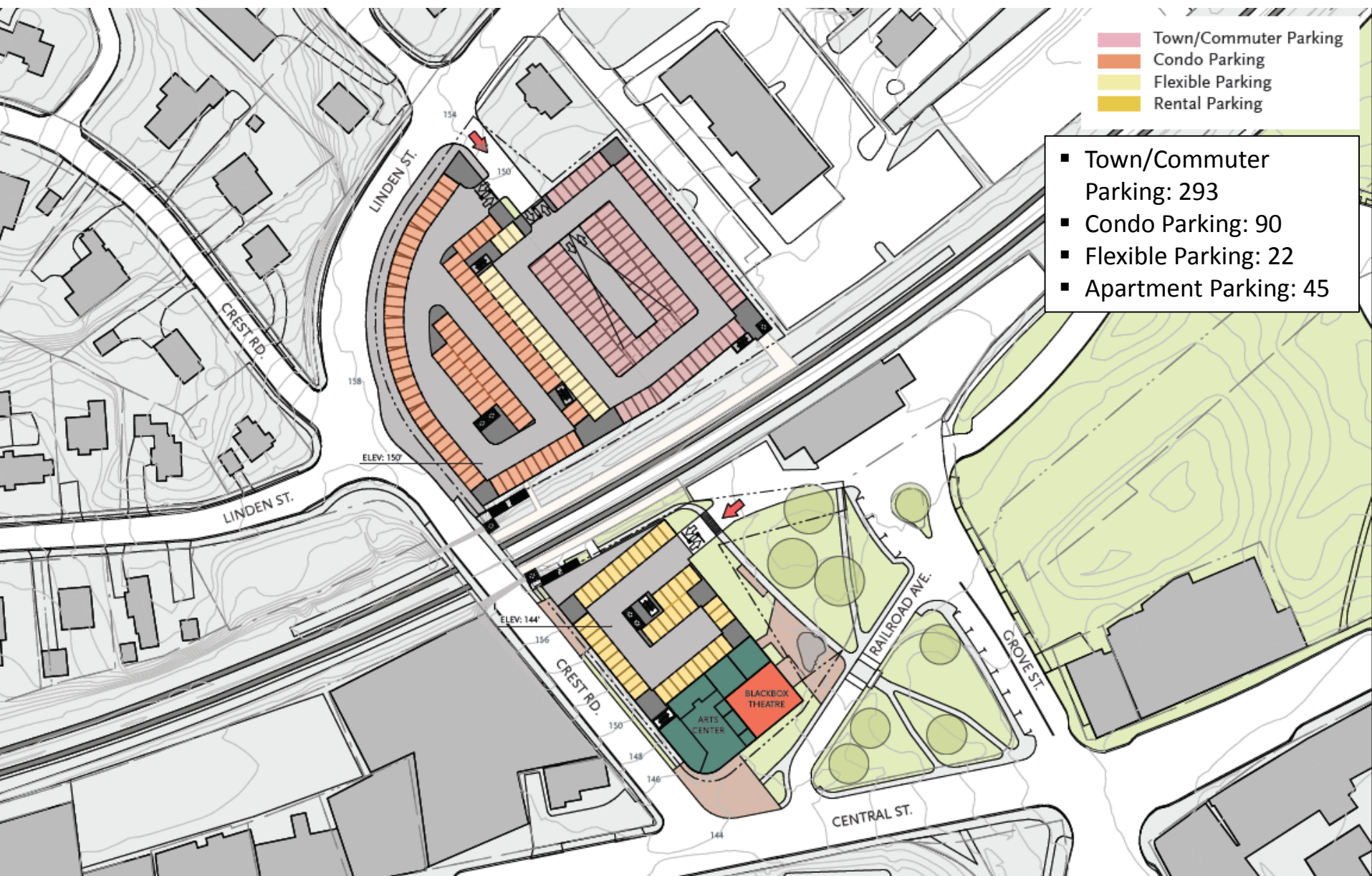
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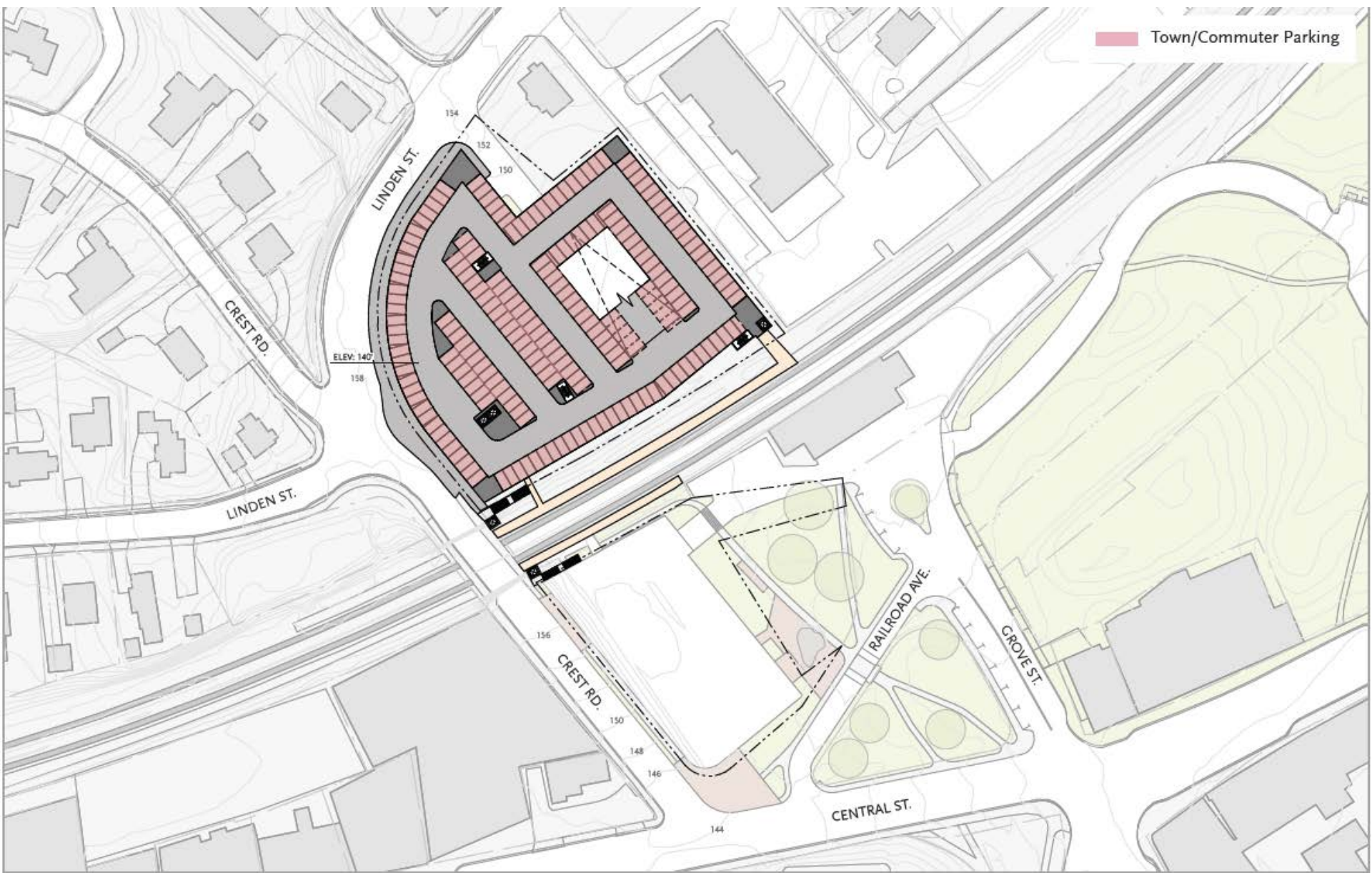
III. Proposal Overview



III. Proposal Overview



III. Proposal Overview



IV. Virtual Tour

Tour Stop 1:

Adds new parks and public spaces



1. Adds new parks and public spaces

1

1. Adds new parks and public spaces





1. Adds new parks and public spaces





1. Adds new parks and public spaces



Tour Stop 2:

Strengthens Community Arts:
Black box theater and gallery
space



2. Strengthens Community Arts



2. Strengthens Community Arts





2. Strengthens Community Arts



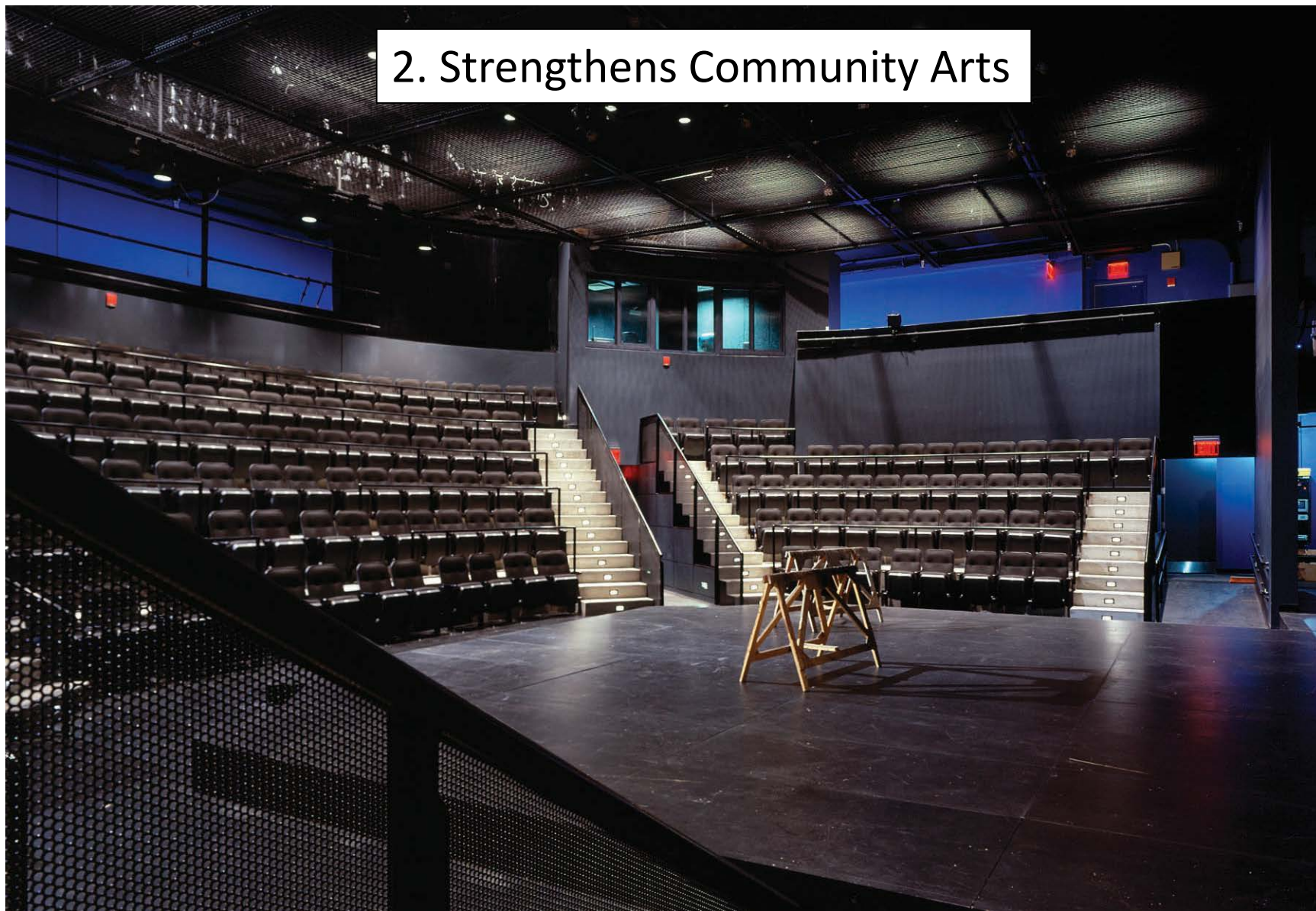


2. Strengthens Community Arts





2. Strengthens Community Arts



Tour Stop 3:

Sustainable and context-responsive design



3. Sustainable and context-responsive design



3. Sustainable and context-responsive design





3. Sustainable and context-responsive design





3. Sustainable and
context-responsive
design



3. Sustainable and context-responsive design



3. Sustainable and context-responsive design





3. Sustainable
and context-
responsive design



3. Sustainable and context-responsive design





3. Sustainable and context-responsive design

1. Adds new parks and public spaces

2. Strengthens Community Arts: Black box theater and gallery space

V. Next Steps

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Program

Unit Size	80% of AMI Rental Units	Market-Rate Rental Units	For-Sale Condos	Total
1 Bedroom	6	8	0	14
2 Bedroom	10	10	37	57
3 Bedroom	7	4	8	19
Total	23	22	45	90

Rents

Unit Size	Rent at 80% of AMI	Market-Rate Rents
1 Bedroom	\$1,618	\$2,764
2 Bedroom	\$1,942	\$3,853
3 Bedroom	\$2,243	\$4,858