

# Trinity Financial Wellesley Square Redevelopment



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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

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## 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

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# 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.

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Wellesley Magazine, 1899

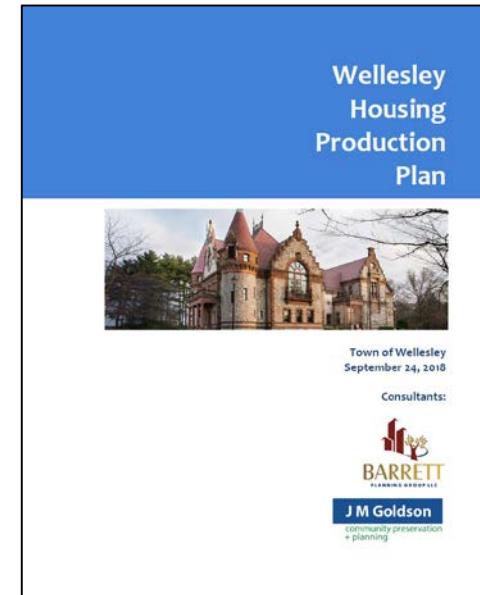
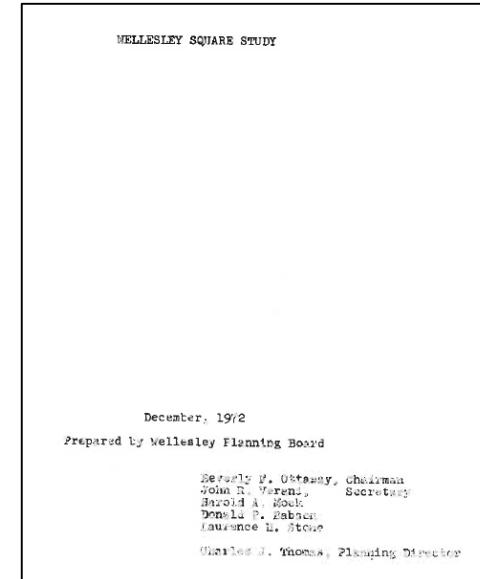
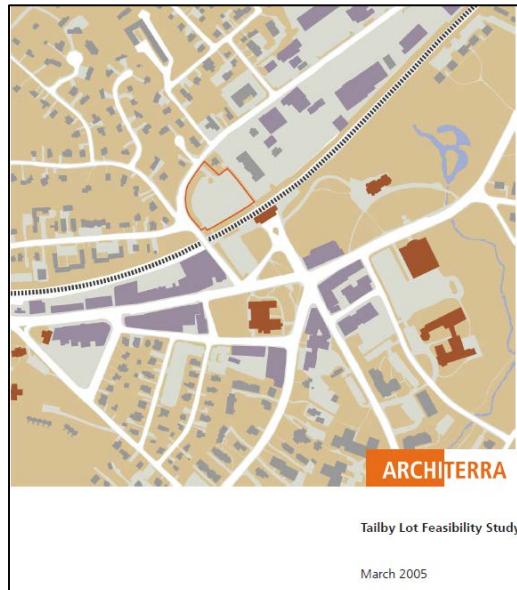
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# I. Background and Process

## 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



## I. Background and Process

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- 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

## I. Background and Process

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### **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

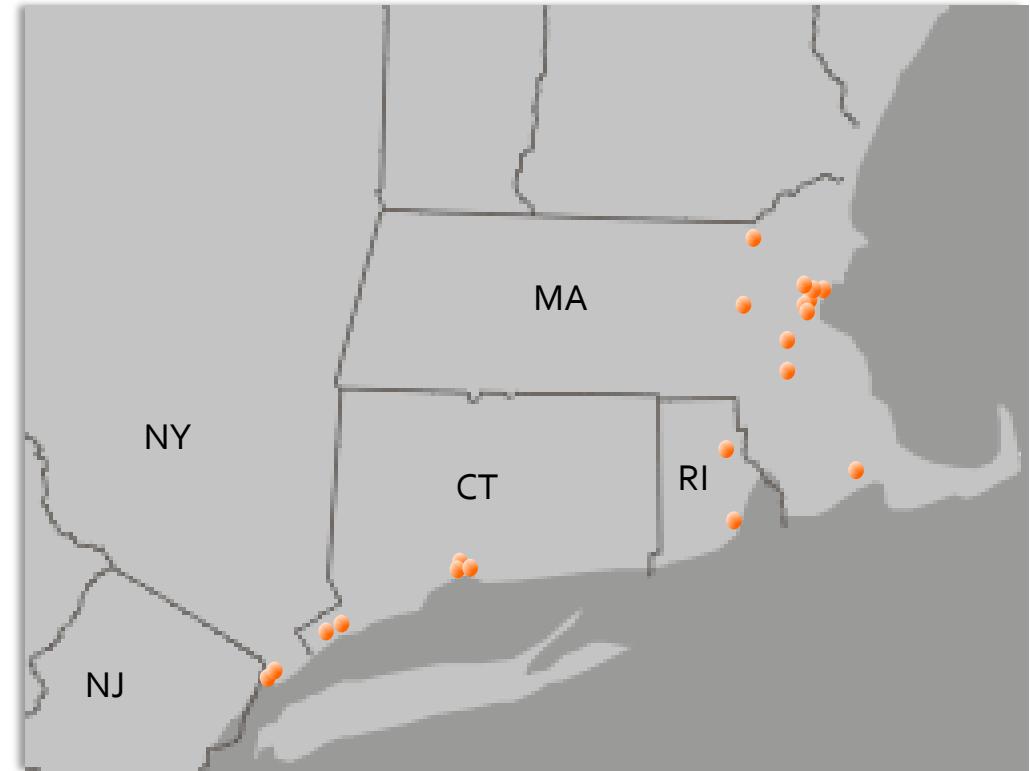
- Traffic associated with additional parking
- No public parking on the Railroad Parking Lot
- Concern that the Project was too dense
- Impact on parking for commuters and businesses during construction

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## 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



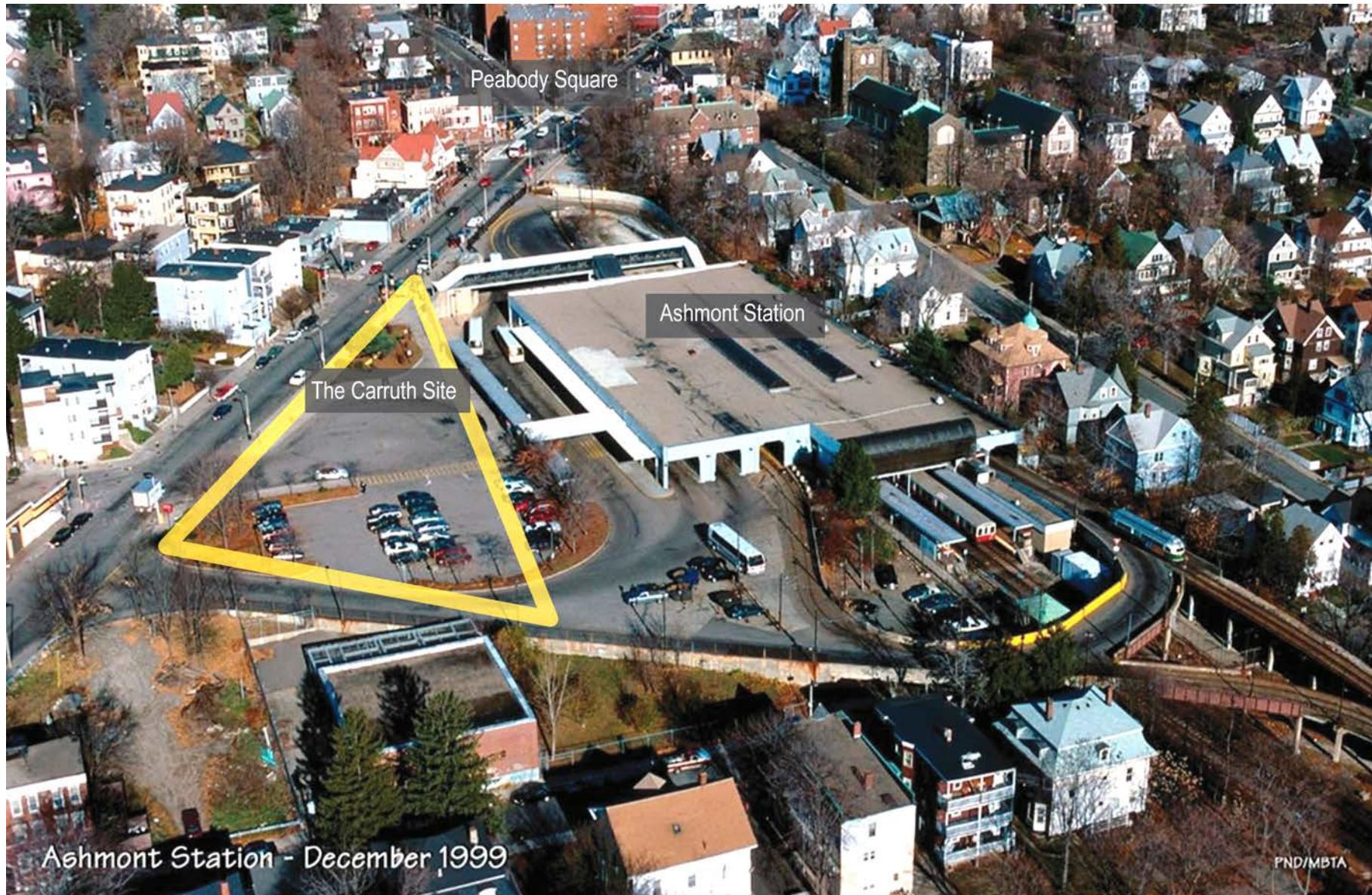
## II. Trinity Team Introduction

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## II. Trinity Team Introduction

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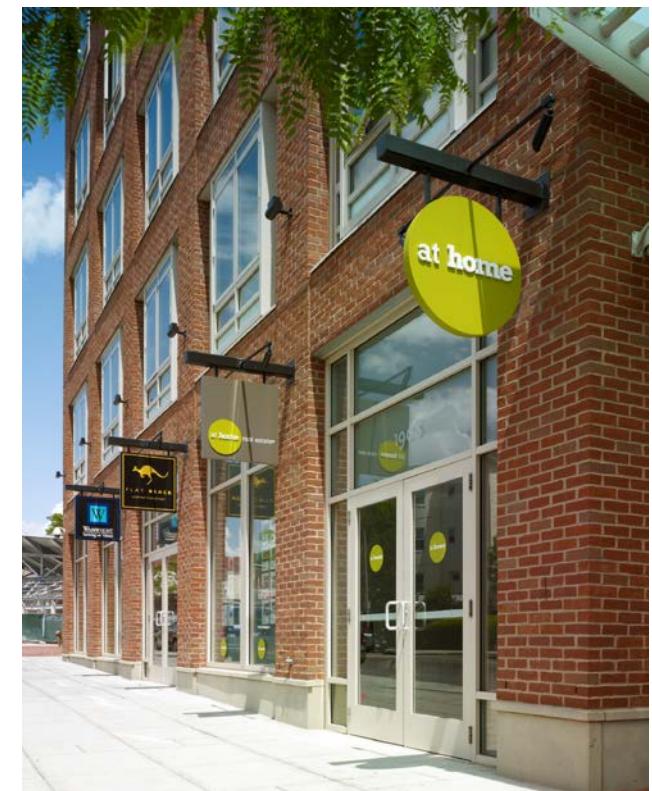


## II. Trinity Team Introduction



**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

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**Appleton Mills**  
*Lowell, MA*  
\$64 million  
130 units

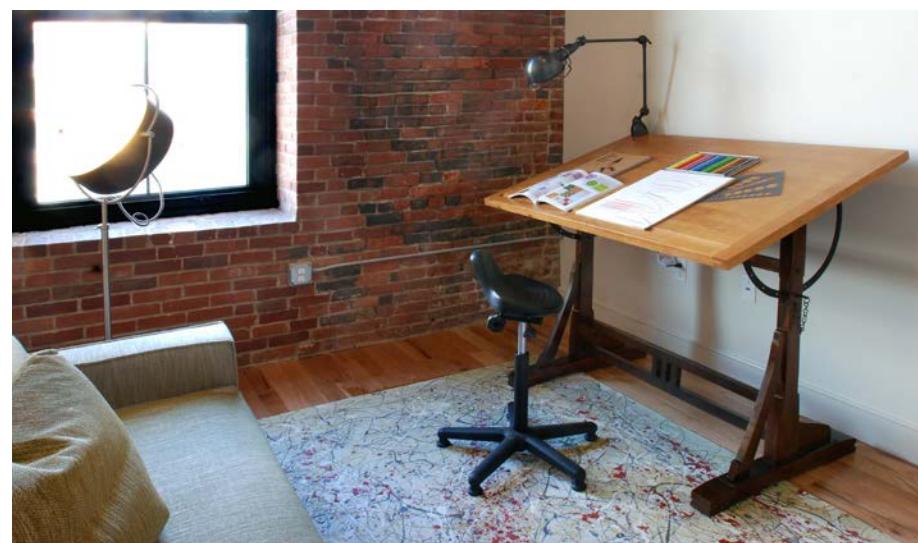
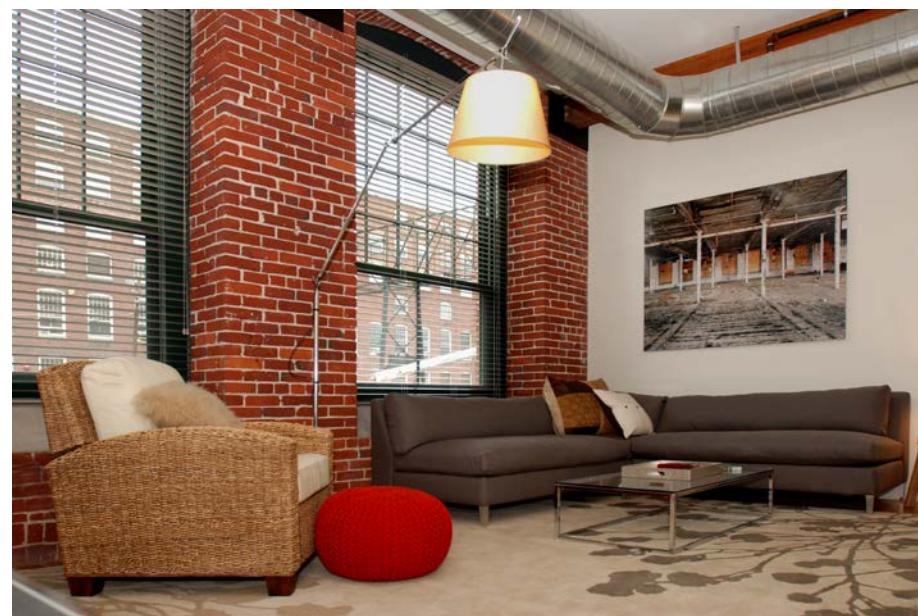
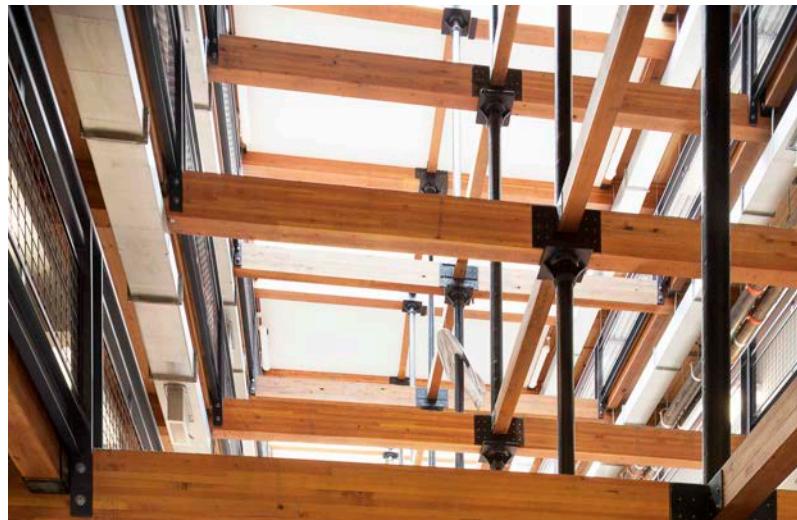
## II. Trinity Team Introduction

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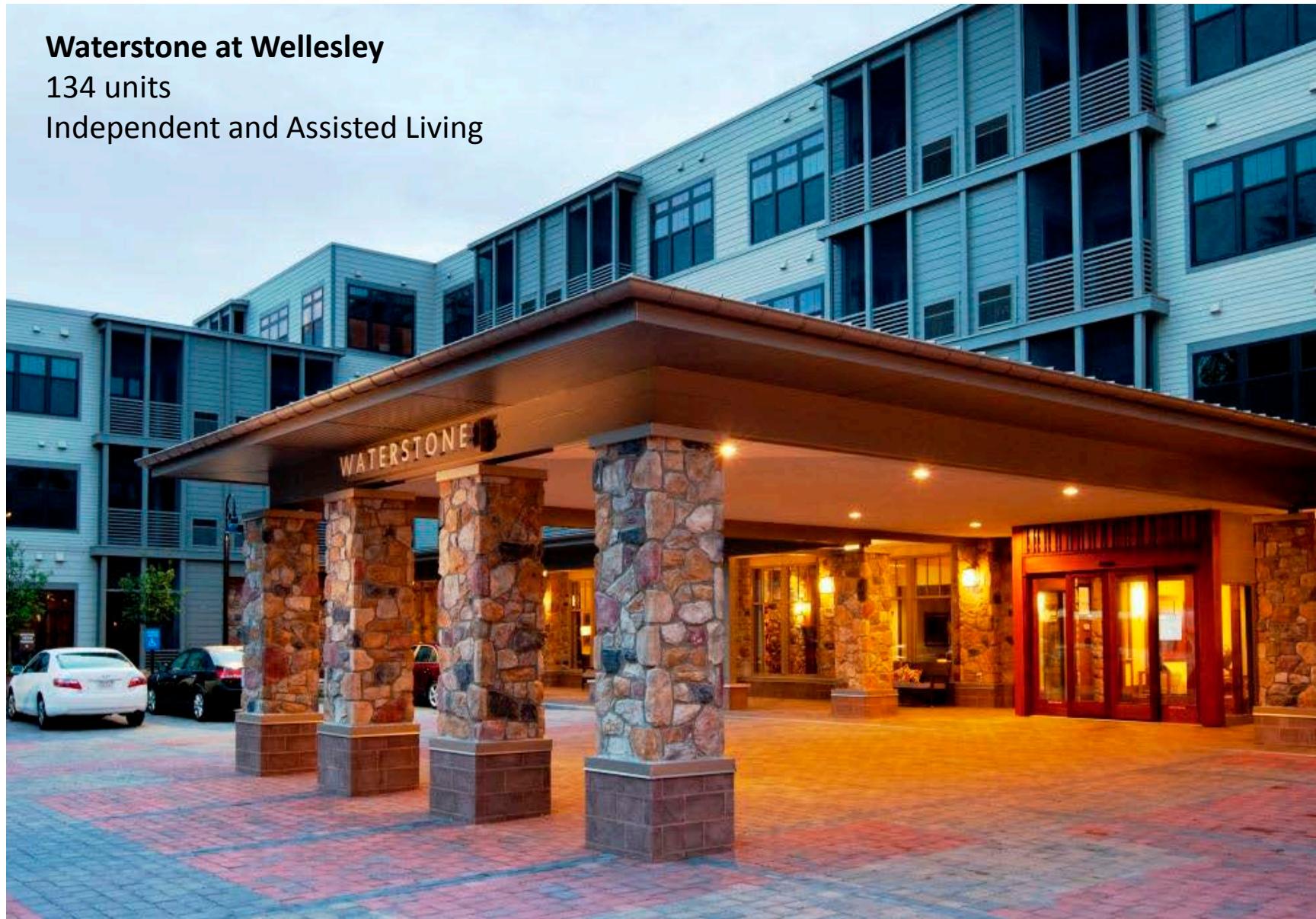
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**Waterstone at Wellesley**

134 units

Independent and Assisted Living



## II. Trinity Team Introduction

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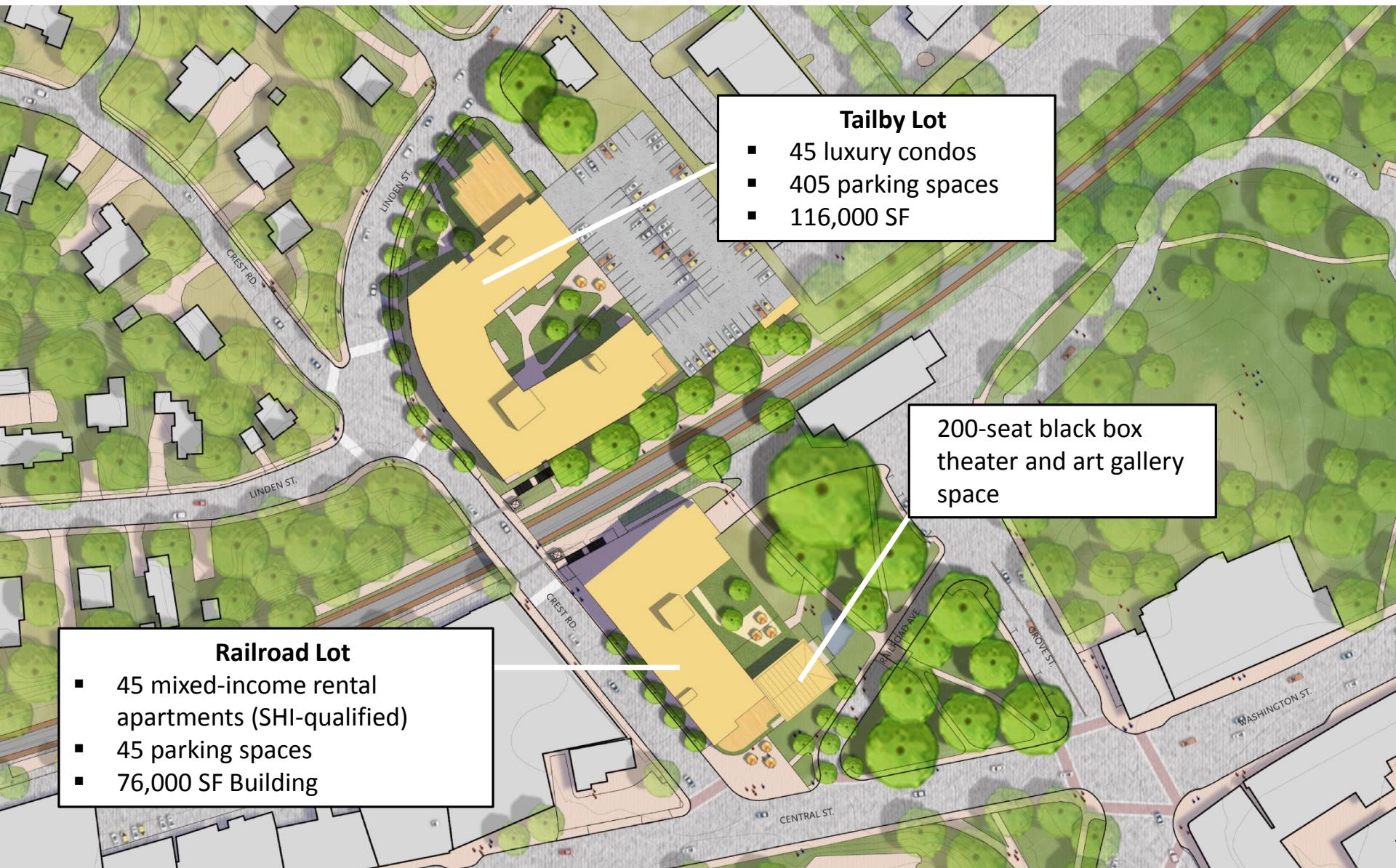
# III. Proposal Overview

### III. Proposal Overview

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### III. Proposal Overview



#### Railroad Lot

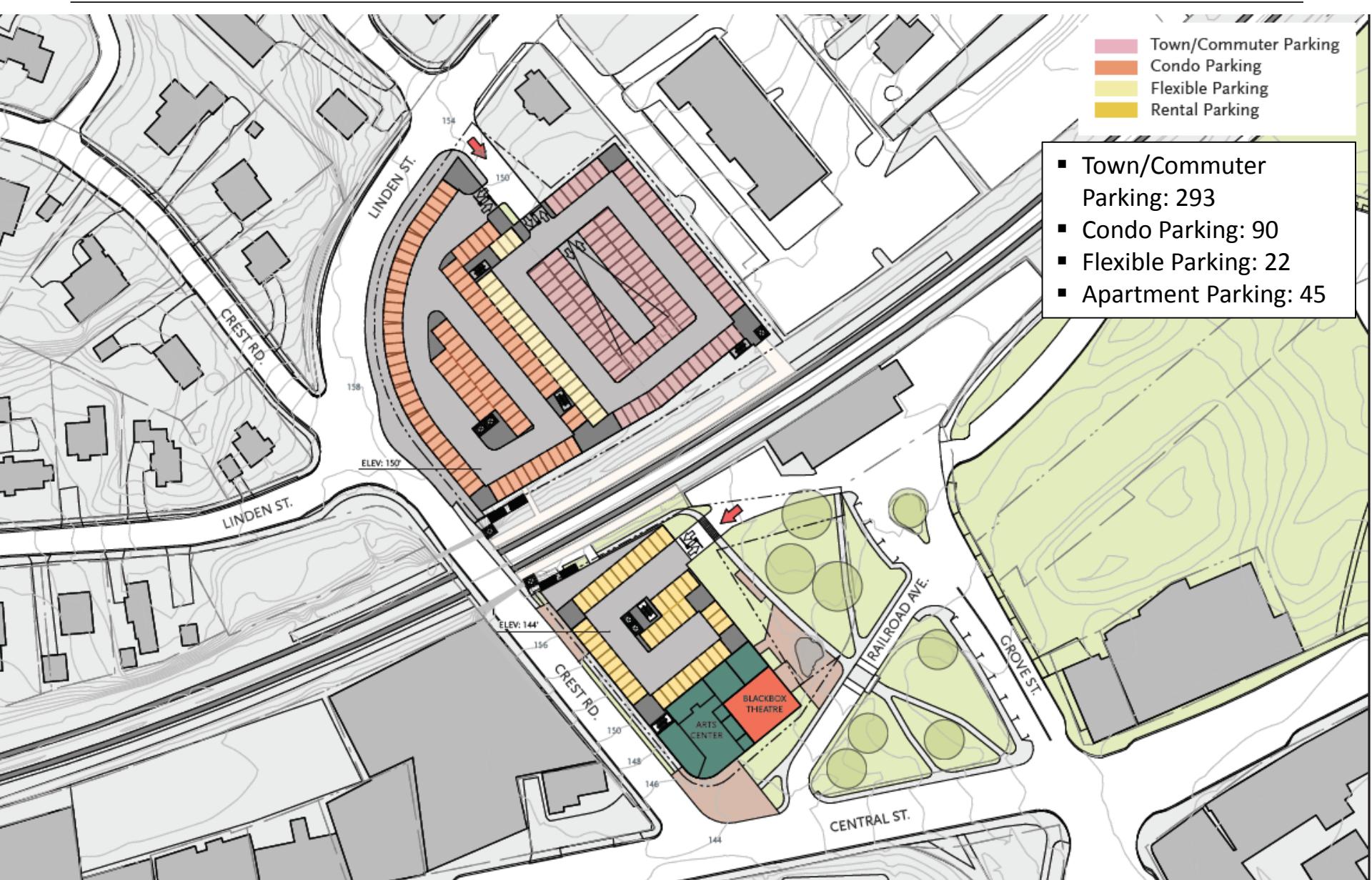
- 45 mixed-income rental apartments (SHI-qualified)
- 45 parking spaces
- 76,000 SF Building

#### Tailby Lot

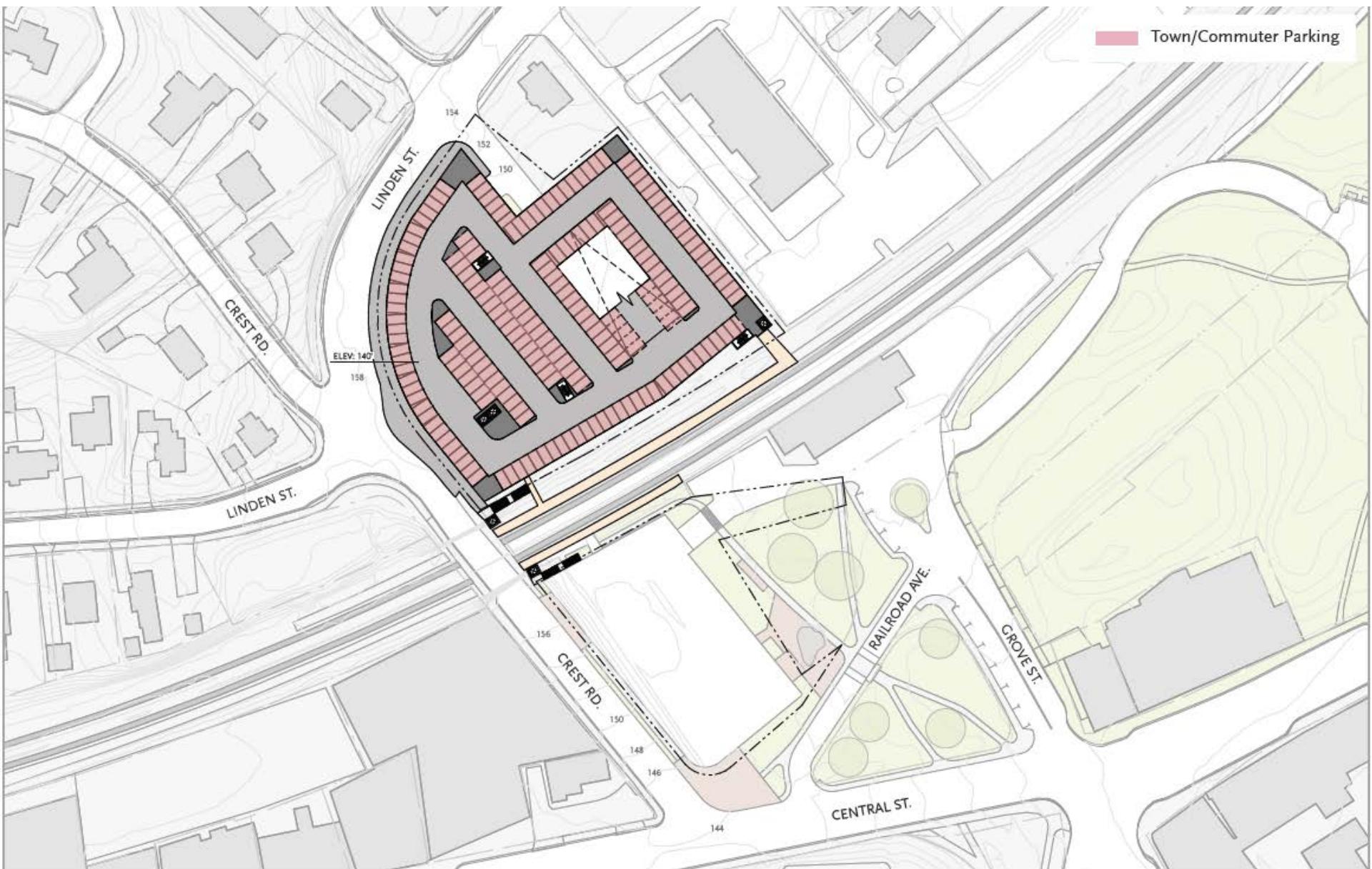
- 45 luxury condos
- 405 parking spaces
- 116,000 SF

200-seat black box theater and art gallery space

### III. Proposal Overview



### III. Proposal Overview



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# IV. Virtual Tour

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# Tour Stop 1:

Adds new parks and public spaces



## 1. Adds new parks and public spaces





## 1. Adds new parks and public spaces



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#### IV. Virtual Tour





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## 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



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## 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





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# V. Next Steps

- **Spring 2019: Listening Tour**
- July – September 2019: Develop Refined Plans
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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
<b>Total</b>	<b>23</b>	<b>22</b>	<b>45</b>	<b>90</b>

## 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