

SEB Wellesley, LLC
257 Hillside Avenue
Needham, MA 02494

September 29, 2019

RE: Parking Narrative & Move-in Operations

This narrative is for the proposed 40-unit development located at 136-140 Worcester Street in Wellesley, MA. The proposal calls for a total of 63 parking spaces on site, including three accessible spaces.

Parking Plan

The proposed development will feature 63 parking spaces upon completion.

Each of the 40 units, regardless of number of bedrooms, will have a single parking space included in the lease. If there are 7 guest parking spaces (10+% of the total number of spaces), that leaves 16 spaces to lease on a first-come first served basis. Those additional spaces will require a 12 month financial commitment for the additional space.

Upon the execution of each apartment lease, the tenant will be required to indicate the make and model of their car. Should they have a car with an interior volume of less than 120 cubic feet, they will be assigned one of 22 compact spaces regardless of location (specific parking space assignment will be determined by the property management company).

As the term of the parking space, and associated parking space leases, run with the lease of the actual unit, parking space assignments will be fluid over the lifetime of the project.

Move-ins

Each apartment lease will include language which specifies designated move-in/move-out times. These times will be determined by the property management company. A tenant looking to move into or out of their unit, will need notify the property management company of the anticipated move in/out date and time in advance of the actual activity. The property management company will provide that tenant with a temporary "pass" or "sticker" to affix to the dashboard of the truck/vehicle indicating they are authorized to be parking the moving truck in the designated location(s).

Moving trucks will be allowed to park in the designated area in front of the building as well as the turn-in where the trash trucks park. Truck will not be allowed to use the trash/recycling driveway during days/times when the trash/recycling trucks visit the site.

Considering the property only features 40 units, to have two dedicated truck move-in locations is a rarity. Moreover, tenants using a standard pick-up truck could also use a designated guest parking space

Ride Shares

The thriving ride sharing services like Uber, Lyft and BRIDJ have had a very large impact on parking demand in Wellesley. The geographic location of the building makes it very fitting for rider sharing

as it is within a 15-20 minute ride to most major commercial districts along Route 95/128. It is the developers experience that these ride sharing services have dramatically reduced the demand for parking in recent years.