LAW OFFICES OF

JEFFREY L. ROELOFS, P.C.

ENVIRONMENTAL AND LAND USE LAW

Jeffrey L. Roelofs
44 Merrimac Street
Newburyport, MA 01950

Newburyport

Office 978-462-7600
Cell 978-376-1396
Fax 978-462-7610
jlr@roelofslaw.com
www.roelofslaw.com

June 3, 2026

Amesbury Planning Board
1 Market Street
Amesbury, MA 01913

Re: Affordable Unit Location Plan and Related Information
9 Oakland Street – Pending Applications

Dear Planning Board Members:

This letter and enclosures are submitted to provide details related to the affordable housing units proposed as part of this Historic Preservation Special Permit project. Please find enclosed the following:

1. Affordable Unit Locations Plan – identifying the proposed location and details of the affordable units proposed for this project.

2. Affordability Housing Restriction (Template) – being the "Local Initiative Program Regulatory Agreement and Declaration of Restrictive Covenants for Rental Project, Local Action Units" executed for the Briggs Mill affordable units and a template for the agreement to be executed for the affordable units at this project.

The proposed units will be constructed, operated and marketed in accordance with the City's Affordable Housing Regulations at Zoning Ordinance ("ZO") § V.E. and applicable state requirements and guidelines, including those of the Local Initiative Program, to ensure that the units qualify for inclusion on the Subsidized Housing Inventory. Pursuant to ZO § XI.J2.7, the affordable housing units must be effectively restricted prior to the issuance of a building permit. Among other requirements, the units will also be marketed in accordance with an Affirmative Fair Housing Marketing and Resident Selection Plan (AFHMP).

Consistent with §§ XI.J2.4.b.4 and XI.J2.7 (aimed at incentivizing historic preservation projects), the applicant has requested a waiver of the usual 15% affordable unit requirement specified in § V.E.3 to reduce the requirement to 10% for this project. Maintaining the financial viability of this preservation project will be challenging, with many cost factors beyond the Applicant's control. Constraining the financial impact of the affordable housing component is warranted given these challenges and the many public benefits associated with this project.

Consistent with ZO § V.E.6.1, the affordable units will be dispersed throughout the buildings and comparable to market housing units in terms of locations, quality and character, rom size, bedroom distribution, and external appearance. See the following tables:

Overview of proposed Affordable Units
(excerpt from enclosed Affordable Unit Locations Plan)

Unit #	Floor Level	Bedrooms	Size
6	First	Live-Work	450 SF
8	First	One Bed	701 SF
11	First	One Bed	586 SF
3	Second	One Bed	769 SF
9	Second	Two Bed	986 SF
17	Second	One Bed	710 SF
33	Second	One Bed	698 SF
17	Third	Two Bed	914
35	Third	One Bed	1,040 SF
13	Fourth	Studio	342 SF
17	Fourth	One Bed	773 SF
29	Fourth	Two Bed	831 SF

Proportional Mix of Affordable Unit Types

	Total Units	Affordable Units
Studio	14	1
One Bedroom	69	7
Two Bedroom	32	3
Live-Work	9	1
TOTAL	**124**	**12**

Distribution Across Building Levels

	Affordable Units
Level 2	3
Level 3	4
Level 4	2
Level 5	3
TOTAL	**12**

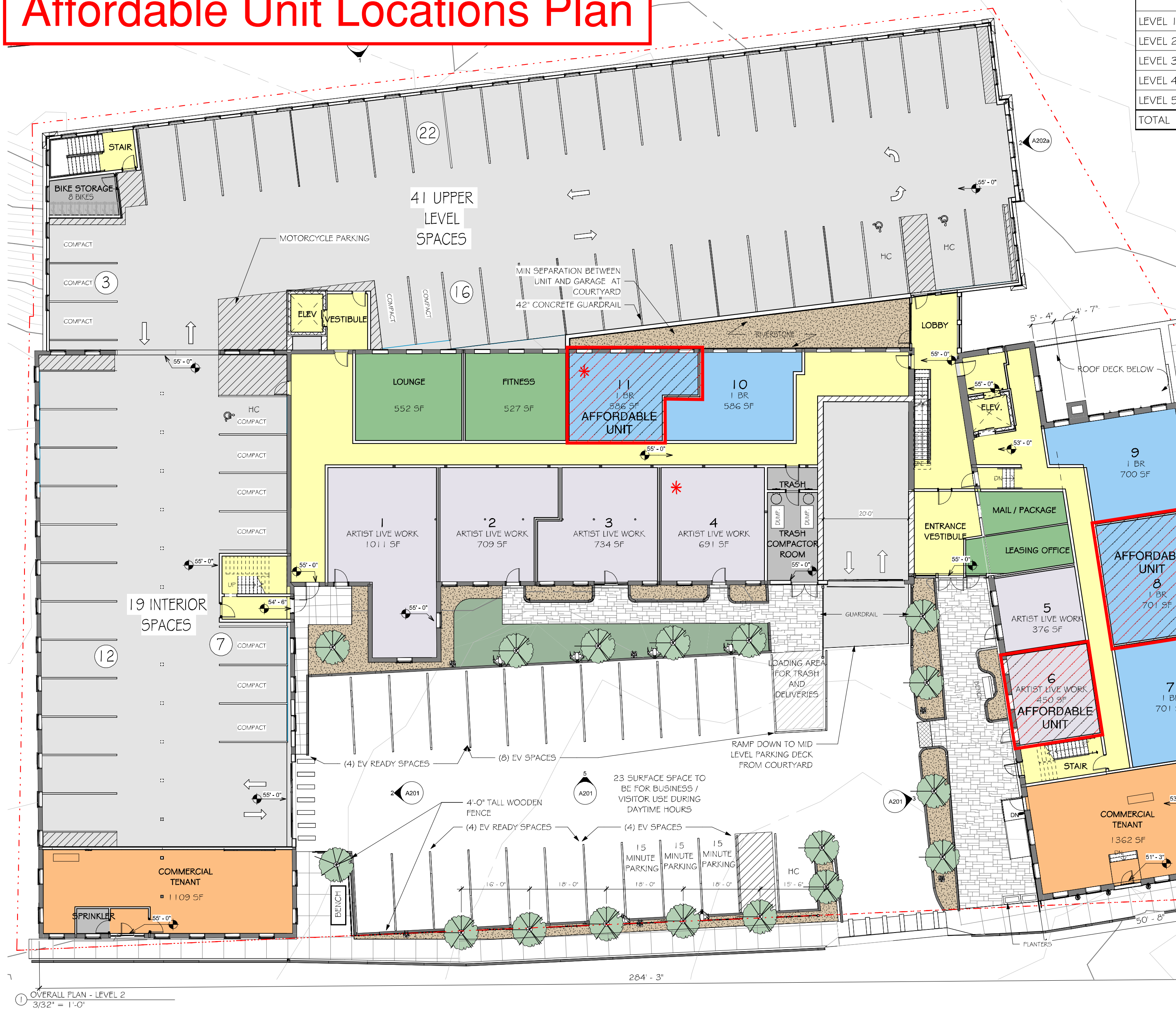
We look forward to discussing any questions that the Planning Board may have related to this aspect of the project during the continued public hearing.

Sincerely,

Jeffrey L. Roelofs

Enclosures

Affordable Unit Locations Plan



UNIT MATRIX				
	STUDIO	1 BEDROOM	2 BEDROOM	LIVE/WORK
LEVEL 1	0	0	1	3
LEVEL 2	0	5	0	6
LEVEL 3	6	22	10	0
LEVEL 4	6	22	10	0
LEVEL 5	2	20	11	0
TOTAL	14	69	32	9
			TOTAL UNITS = 124	

Unit #	Floor Level	Bedrooms	Size
6	First	Live-Work	450 SF
8	First	One Bed	701 SF
11	First	One Bed	586 SF
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29	Fourth	Two Bed	831 SF

	Total	Affordable
Studio	14	1
One Bedroom	69	7
Two Bedroom	32	3
Live-Work	9	1
	124	12

March 9, 2026
Checked By

Revisions
Issue Date | Description

Proposed Renovation & Addition

9 OAKLAND STREET AMESBURY LLC

9 Oakland Street Amesbury, MA 01913

OVERALL PLAN - LEVEL 2

Scale: As indicated
Drawn By: Author
Checked By: Checker
Date: March 9, 2026
Project #: 11,622.007

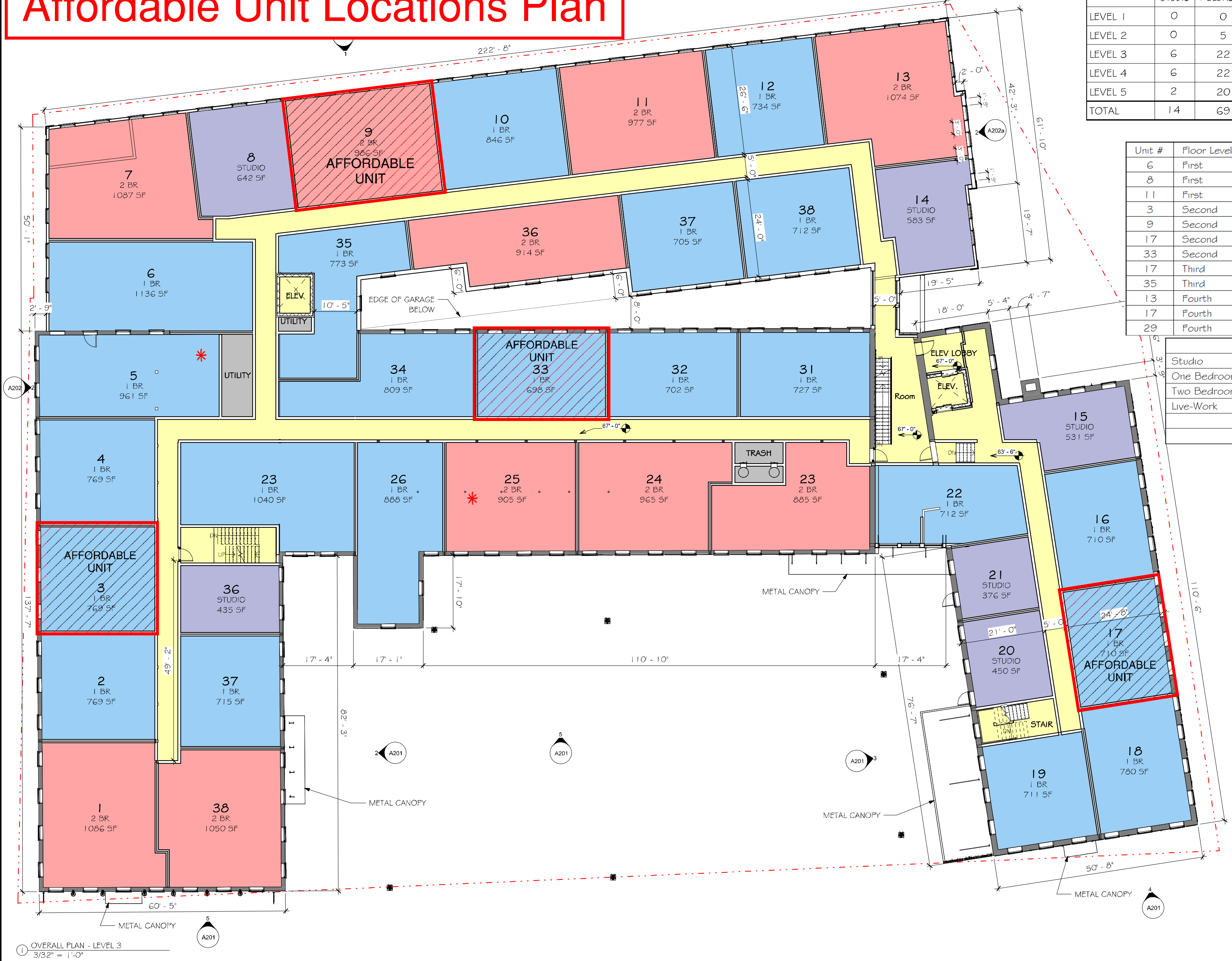
SV DESIGN 126 Dodge Street Beverly, Massachusetts 01915 www.svdesign.com t 978.927.3745

SV DESIGN

OVERALL PLAN - LEVEL 2

A102

Affordable Unit Locations Plan



OVERALL PLAN - LEVEL 3
3/32" = 1'-0"

UNIT MATRIX				
	STUDIO	1 BEDROOM	2 BEDROOM	LIVE/WORK
LEVEL 1	0	0	1	3
LEVEL 2	0	5	0	6
LEVEL 3	6	22	10	0
LEVEL 4	6	22	10	0
LEVEL 5	2	20	11	0
TOTAL	14	69	32	9

TOTAL UNITS = 124

Unit #	Floor Level	Bedrooms	Size
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	Total	Affordable
Studio	14	1
One Bedroom	69	7
Two Bedroom	32	3
Live-Work	9	1
	124	12

Revisions
Issue Date:	Description

March 9, 2026
Checked By

Reposed Renovation
9 OAKLAND STREET AMESBURY LLC
9 Oakland Street Amesbury, MA 01913

SV DESIGN 126 Dodge Street Beverly, Massachusetts 01915 www.svdesign.com t 978.927.3745

OVERALL PLAN - LEVEL 3

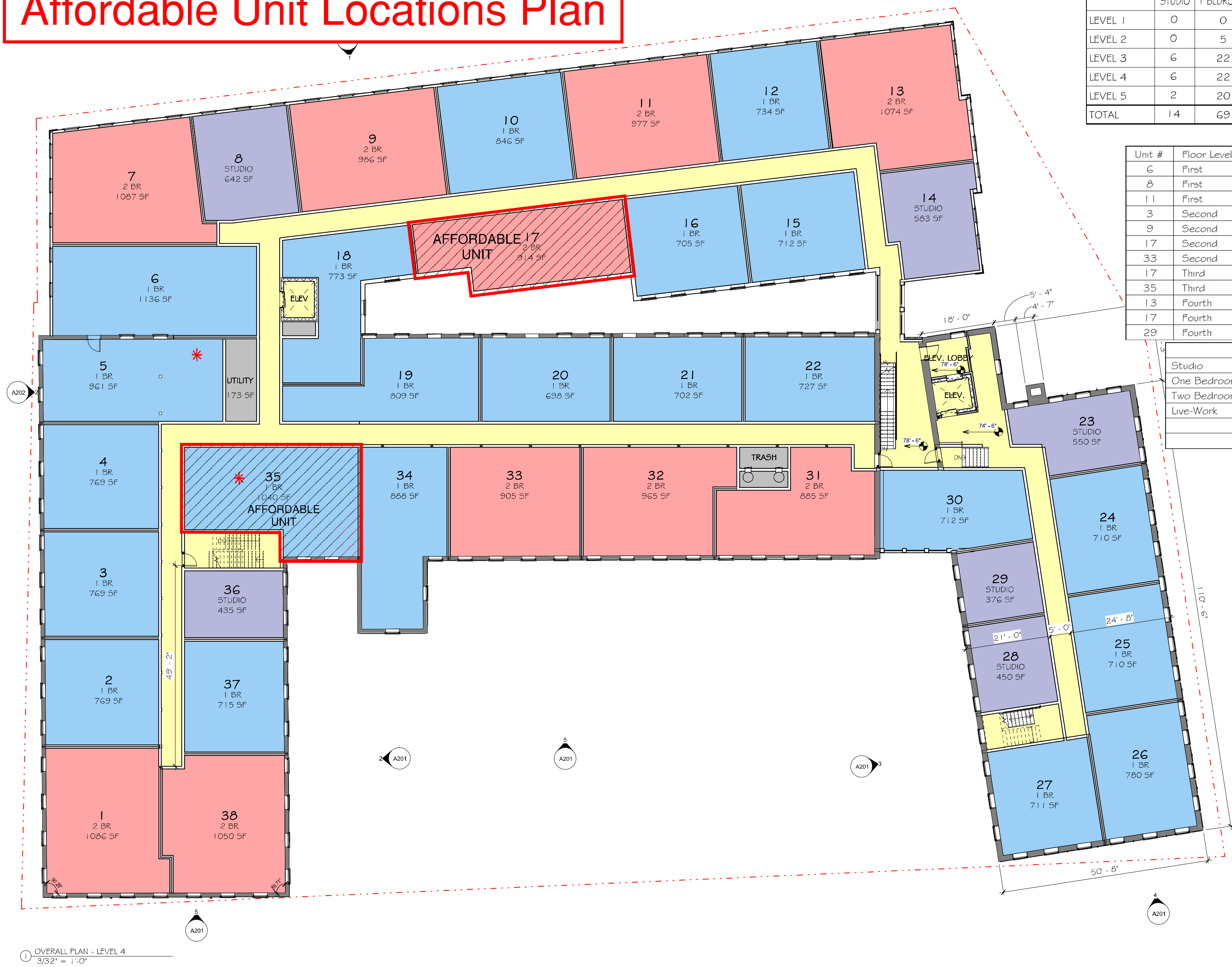
Scale: As indicated
Drawn By: Author
Date: March 9, 2026
Checked By: Checker
Project #: 11.6122.007

SV DESIGN

OVERALL PLAN - LEVEL 3

A103

Affordable Unit Locations Plan



OVERALL PLAN - LEVEL 4
3/32" = 1'-0"

UNIT MATRIX				
	STUDIO	1 BEDROOM	2 BEDROOM	LIVE/WORK
LEVEL 1	0	0	1	3
LEVEL 2	0	5	0	6
LEVEL 3	6	22	10	0
LEVEL 4	6	22	10	0
LEVEL 5	2	20	11	0
TOTAL	14	69	32	9

TOTAL UNITS = 124

Unit #	Floor Level	Bedrooms	Size
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Studio	14	1
One Bedroom	69	7
Two Bedroom	32	3
Live-Work	9	1
	124	12

March 9, 2026
Checked By

Revisions
Issue Date: Description

OVERALL PLAN - LEVEL 4

Scale: As indicated
Drawn By: Author
Checked By: Checker
Date: March 9, 2026
Project #: 11.6122.007

Proposed Renovation
9 OAKLAND STREET AMESBURY LLC
9 Oakland Street Amesbury, MA 01913

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OVERALL PLAN - LEVEL 4

A104

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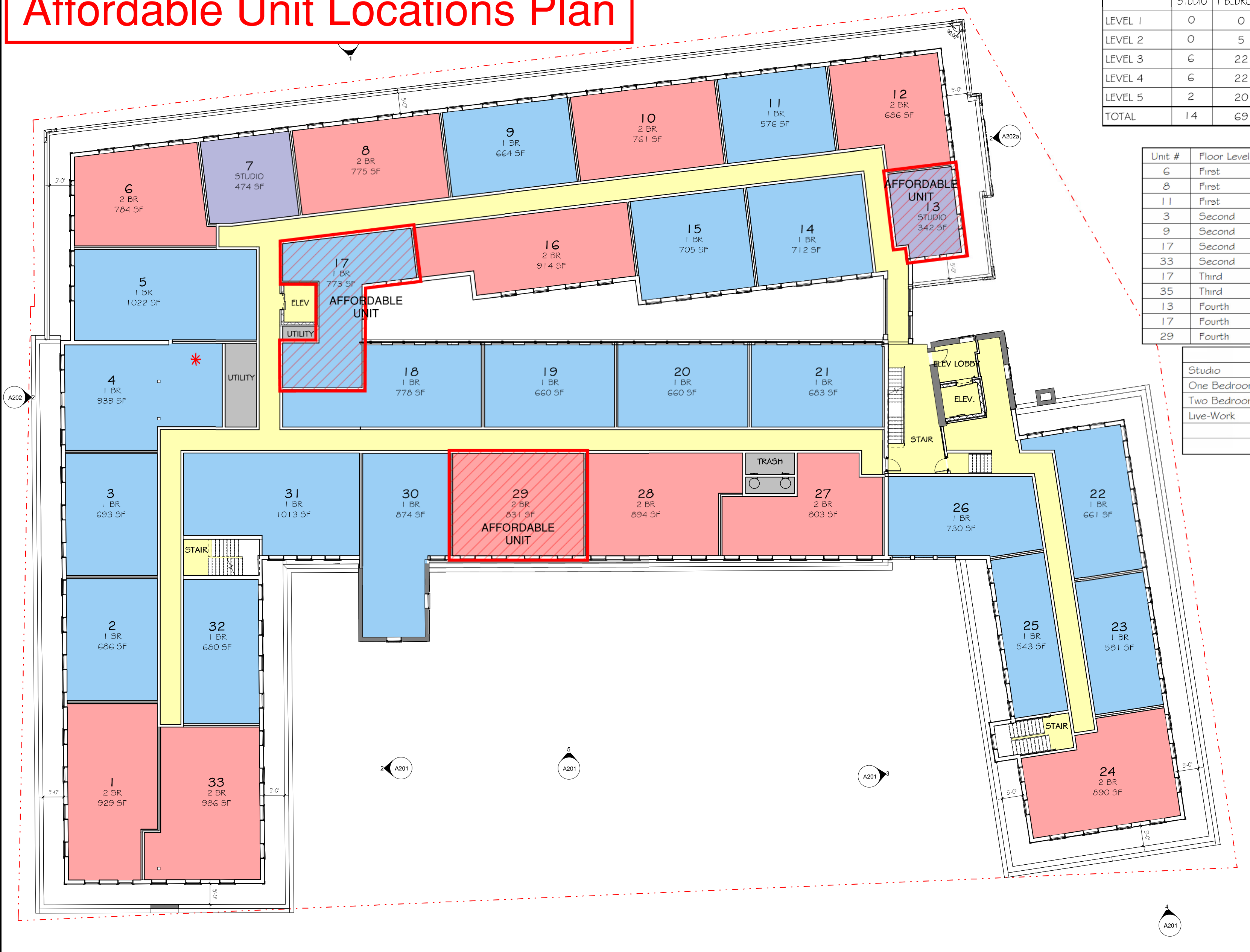
Affordable Unit Locations Plan



OVERALL PLAN - LEVEL 5
3/32" = 1'-0"

UNIT MATRIX				
	STUDIO	1 BEDROOM	2 BEDROOM	LIVE/WORK
LEVEL 1	0	0	1	3
LEVEL 2	0	5	0	6
LEVEL 3	6	22	10	0
LEVEL 4	6	22	10	0
LEVEL 5	2	20	11	0
TOTAL	14	69	32	9
			TOTAL UNITS = 124	

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	Total	Affordable
Studio	14	1
One Bedroom	69	7
Two Bedroom	32	3
Live-Work	9	1
	124	12

March 9, 2026

Revisions

Proposed Renovation

OVERALL PLAN - LEVEL 5

9 OAKLAND STREET AMESBURY LLC

9 Oakland Street Amesbury, MA 01913

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Scale: As indicated
Drawn By: Author
Date: March 9, 2026
Checked By: Checker
Project #: 11 612.007

SV DESIGN

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OVERALL PLAN - LEVEL 5

A105

Autodesk Docs://Sweet- Amesbury/Sweet Mgmt_Oakland St- Amesbury_R21.rvt 3/9/2026 10:41:02 AM

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Southern Essex District Registry
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LOCAL INITIATIVE PROGRAM

REGULATORY AGREEMENT
AND
DECLARATION OF RESTRICTIVE COVENANTS
FOR
RENTAL PROJECT
Local Action Units

This Regulatory Agreement and Declaration of Restrictive Covenants (the "Agreement") is made this 23rd day of April, 2015 by and among the Commonwealth of Massachusetts, acting by and through the Department of Housing and Community Development ("DHCD") pursuant to G.L. c.23B §1 as amended by Chapter 19 of the Acts of 2007, the City of Amesbury ("the Municipality"), and 20 Cedar St LLC, a New Hampshire limited liability company, having an address at 3 Penstock Way, Newmarket, NH 03857, and its successors and assigns ("Developer").

WITNESSETH:

WHEREAS, pursuant to G.L. c. 40B, §§ 20-23 (the "Act") and the final report of the Special Legislative Commission Relative to Low and Moderate Income Housing Provisions issued in April 1989, regulations have been promulgated at 760 CMR 56.00 (the "Regulations") which establish the Local Initiative Program ("LIP") and *Comprehensive Permit Guidelines: M.G.L. Chapter 40B Comprehensive Permit Projects - Subsidized Housing Inventory* have been issued thereunder (the "Guidelines");

WHEREAS, the Developer intends to construct a rental housing development known as Briggs Mill at a .76 acre site on 20 Cedar Street in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "Project");

WHEREAS, the Developer has been granted a Special Permit for the Project by a Decision of the Amesbury Planning Board, dated October 7, 2013 and filed with the Amesbury City Clerk on October 13, 2013, which decision is filed herewith in the Essex South Registry District of the Land Court ("Decision");

WHEREAS, the Project is subject to Section V.F. of the Amesbury Zoning Ordinance, which requires that fifteen percent (15%) of the dwelling units in the Project must be affordable housing units;

WHEREAS, such Project is to consist of a total number of 44 rental dwellings (the "Units") and 9 of the Units will be rented at rents specified in this Agreement to Eligible Tenants as specified in paragraph two of this Agreement (the "Low and Moderate Income Units");

WHEREAS, the Chief Executive Officer of the Municipality (as that term is defined in the Regulations) and the Developer have made application to DHCD to certify that the units in the Project are Local Action Units (as that term is defined in the Guidelines) within the LIP Program; and

WHEREAS, in partial consideration of the execution of this Agreement, DHCD has issued or will issue its final approval of the Project within the LIP Program and has given and will give technical and other assistance to the Project;

NOW, THEREFORE, in consideration of the agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which each of the parties hereto hereby acknowledge to the other, DHCD, the Municipality, and the Developer hereby agree and covenant as follows:

1. Construction. The Developer agrees to construct the Project in accordance with plans and specifications approved by the Municipality and DHCD (the "Plans and Specifications"). In addition, all Low and Moderate Income Units to be constructed as part of the Project must be indistinguishable from other Units in the Project from the exterior (unless the Project has an approved "Alternative Development Plan" as set forth in the Guidelines, and must contain complete living facilities including but not limited to a stove, refrigerator, kitchen cabinets, plumbing fixtures, and washer/dryer hookup, all as more fully shown in the Plans and Specifications.

4 of the Low and Moderate Income Units shall be studio units.
3 of the Low and Moderate Income Units shall be one bedroom units; and
2 of the Low and Moderate Income Units shall be two bedroom units.

All Low and Moderate Income Units to be occupied by families must contain two or more bedrooms. Low and Moderate Income Units must have the following minimum areas:

studio units - 250 square feet
one bedroom units - 700 square feet
two bedroom units - 900 square feet

During the term of this Agreement, the Developer covenants, agrees, and warrants that the Project and each Low and Moderate Income Unit will remain suitable for occupancy and in compliance with all federal, state, and local health, safety, building, sanitary, environmental, and other laws, codes, rules, and regulations, including without limitation laws relating to the operation of adaptable and accessible housing for the handicapped. The Project must comply with all similar local codes, ordinances, and by-laws.

2. Affordability. (a) Throughout the term of this Agreement, each Low and Moderate Income Unit will be rented for no more than the rental rates set forth herein to an Eligible Tenant. An Eligible Tenant is a Family whose annual income does not exceed eighty percent (80%) of the Area median income adjusted for family size as determined by the U.S. Department of Housing and Urban Development ("HUD"). A "Family" shall mean two or more persons who will live regularly in the Low and Moderate Income Unit as their primary residence and who are related by blood, marriage, or operation of law or who have otherwise evidenced a stable inter-dependent relationship; or an individual. The "Area" is defined as the Boston-Cambridge-Quincy, MA-NH MSA.

(b) The monthly rents charged to tenants of Low and Moderate Income Units shall not exceed an amount equal to thirty percent (30%) of the monthly adjusted income of a Family whose gross income equals eighty percent (80%) of the median income for the Area, with adjustment for the number of bedrooms in the Unit, as provided by HUD. In determining the maximum monthly rent that may be charged for a Low and Moderate Income Unit under this clause, the Developer shall include an allowance for any utilities and services (excluding telephone) to be paid by the resident. Annual income shall be as defined in 24 C.F.R. 5.609 (or any successor regulation) using assumptions provided by HUD. The initial maximum monthly rents and utility allowances for the Low and Moderate Income Units are set forth in Exhibit B attached hereto.

Annually as part of the annual report required under Subsection 2(e) below, the Developer shall submit to the Municipality and DHCD a proposed schedule of monthly rents and utility allowances for all Low and Moderate Income Units in the Project. Such schedule shall be subject to the approval of the Municipality and DHCD for compliance with the requirements of this Section. Rents for Low and Moderate Income Units shall not be increased without the Municipality's and DHCD's prior approval of either (i) a specific request by Developer for a rent increase or (ii) the next annual schedule of rents and allowances. Notwithstanding the foregoing, rent increases shall be subject to the provisions of outstanding leases and shall not be implemented without at least 30 days' prior written notice by Developer to all affected tenants.

(c) If, after initial occupancy, the income of a tenant of a Low and Moderate Income Unit increases and, as a result of such increase, exceeds the maximum income permitted hereunder for such a tenant, the Developer shall not be in default hereunder so long as either (i) the tenant income does not exceed one hundred forty percent (140%) of the maximum income permitted or (ii) the Developer rents the next available unit at the Development that has the same number of bedrooms as the prior Low and Moderate Income Unit as a Low and Moderate Income Unit in conformance with Section 2(a) of this Agreement, or otherwise demonstrates compliance with Section 2(a) of this Agreement.

(d) If, after initial occupancy, the income of a tenant in a Low and Moderate Income Unit increases, and as a result of such increase, exceeds one hundred forty percent (140%) of the maximum income permitted hereunder for such a tenant, at the expiration of the applicable lease term, the rent restrictions shall no longer apply to such tenant.

(e) Throughout the term of this Agreement, the Developer shall annually determine whether the tenant of each Low and Moderate Income Unit remains an Eligible Tenant. This determination shall be reviewed by the Municipality and certified to DHCD as provided in section 2(g), below.

(f) The Developer shall enter into a written lease with each tenant of a Low and Moderate Income Unit which shall be for a minimum period of one year and which provides that the tenant shall not be evicted for any reason other than a substantial breach of a material provision of such lease.

(g) Throughout the term of this Agreement, the Chief Executive Officer shall annually certify in writing to DHCD that each of the Low and Moderate Income Units continues to be Low and Moderate Income Unit as provided in sections 2 (a) and(c), above; and that the Project and the Low and Moderate Income Units have been maintained in a manner consistent with the Regulations and Guidelines and this Agreement.

3. Subsidized Housing Inventory. (a) The Project will be included in the Subsidized Housing Inventory upon the occurrence of one of the events described in 760 CMR 56.03(2). Only Low and Moderate Income Units will be deemed low and moderate income housing to be included in the Subsidized Housing Inventory.

(b) Units included in the Subsidized Housing Inventory will continue to be included in the Subsidized Housing Inventory in accordance with 760 CMR 56.03(2) for as long as the following three conditions are met: (1) this Agreement remains in full force and effect and neither the Municipality nor the Developer are in default hereunder; (2) the Project and each of the Low and Moderate Income Units continue to comply with the Regulations and the Guidelines as the same may be amended from time to time; and (3) each Low and Moderate Income Unit remains a Low and Moderate Income Unit as provided in section 2(c), above.

4. Marketing. Prior to marketing or otherwise making available for rental any of the Units, the Developer must obtain DHCD's approval of a marketing plan (the "Marketing Plan") for the Low and Moderate Income Units. Such Marketing Plan must describe the tenant selection process for the Low and Moderate Income Units and must set forth a plan for affirmative fair marketing of Low and Moderate Income Units to protected groups underrepresented in the Municipality, including provisions for a lottery, as more particularly described in the Regulations and Guidelines. At the option of the Municipality, and provided

that the Marketing Plan demonstrates (i) the need for the local preference (e.g., a disproportionately low rental or ownership affordable housing stock relative to need in comparison to the regional area), and (ii) that the proposed local preference will not have a disparate impact on protected classes, the Marketing Plan may also include a preference for local residents for up to seventy percent (70%) of the Low and Moderate Income Units, subject to all provisions of the Regulations and Guidelines. When submitted to DHCD for approval, the Marketing Plan should be accompanied by a letter from the Chief Executive Officer of the Municipality (as that term is defined in the Regulations) which states that the tenant selection and local preference (if any) aspects of the Marketing Plan have been approved by the Municipality and which states that the Municipality will perform any aspects of the Marketing Plan which are set forth as responsibilities of the Municipality in the Marketing Plan. The Marketing Plan must comply with the Regulations and Guidelines and with all other applicable statutes, regulations and executive orders, and DHCD directives reflecting the agreement between DHCD and the U.S. Department of Housing and Urban Development in the case of NAACP, Boston Chapter v. Kemp. **If the Project is located in the Boston-Cambridge-Quincy MA-NH Metropolitan Statistical Area, the Developer must list all Low and Moderate Income Units with the City of Boston's MetroList (Metropolitan Housing Opportunity Clearing Center), at Boston City Hall, Fair Housing Commission, Suite 966, One City Hall Plaza, Boston, MA 02201 (671-635-3321).** All costs of carrying out the Marketing Plan shall be paid by the Developer. A failure to comply with the Marketing Plan by the Developer or by the Municipality shall be deemed to be a default of this Agreement. The Developer agrees to maintain for five years following the initial rental of the last Low and Moderate Income Unit and for five years following all future rentals, a record of all newspaper advertisements, outreach letters, translations, leaflets, and any other outreach efforts (collectively "Marketing Documentation") as described in the Marketing Plan as approved by DHCD which may be inspected at any time by DHCD. All Marketing Documentation must be approved by DHCD prior to its use by the Developer or the Municipality. The Developer and the Municipality agree that if at any time prior to or during the process of marketing the Low and Moderate Income Units, DHCD determines that the Developer, or the Municipality with respect to aspects of the Marketing Plan that the Municipality has agreed to be responsible for, has not adequately complied with the approved Marketing Plan, that the Developer or Municipality as the case may be, shall conduct such additional outreach or marketing efforts as shall be determined by DHCD.

5. Non-discrimination. Neither the Developer not the Municipality shall discriminate on the basis of race, creed, color, sex, age, handicap, marital status, national origin, sexual orientation, familial status, genetic information, ancestry, children, receipt of public assistance, or any other basis prohibited by law in the selection of tenants; and the Developer shall not so discriminate in connection with the employment or application for employment of persons for the construction, operation or management of the Project.

6. Inspection. The Developer agrees to comply and to cause the Project to comply with all requirements of the Regulations and Guidelines and all other applicable laws, rules, regulations, and executive orders. DHCD and the Chief Executive Officer of the municipality

shall have access during normal business hours to all books and records of the Developer and the Project in order to monitor the Developer's compliance with the terms of this Agreement.

7. Recording. Upon execution, the Developer shall immediately cause this Agreement and any amendments hereto to be recorded with the Registry of Deeds for the County where the Project is located or, if the Project consists in whole or in part of registered land, file this Agreement and any amendments hereto with the Registry District of the Land Court for the County where the Project is located (collectively hereinafter the "Registry of Deeds"), and the Developer shall pay all fees and charges incurred in connection therewith. Upon recording or filing, as applicable, the Developer shall immediately transmit to DHCD and the Municipality evidence of such recording or filing including the date and instrument, book and page or registration number of the Agreement.

8. Representations. The Developer hereby represents, covenants and warrants as follows:

(a) The Developer (i) is a Limited Liability Corporation duly organized under the laws of the State of New Hampshire, and is qualified to transact business under the laws of this State, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted, and (iii) has the full legal right, power and authority to execute and deliver this Agreement.

(b) The execution and performance of this Agreement by the Developer (i) will not violate or, as applicable, has not violated any provision of law, rule or regulation, or any order of any court or other agency or governmental body, and (ii) will not violate or, as applicable, has not violated any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Developer is a party or by which it or the Project is bound, and (iii) will not result in the creation or imposition of any prohibited encumbrance of any nature.

(c) The Developer will, at the time of execution and delivery of this Agreement, have good and marketable title to the premises constituting the Project free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Agreement, any loan documents relating to the Project the terms of which are approved by DHCD, or other permitted encumbrances, including mortgages referred to in paragraph 17, below).

(d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Developer, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by this Agreement) or would materially adversely affect its financial condition.

9. Transfer Restrictions.

(a) The Developer shall provide DHCD and the Municipality with thirty (30) days' prior written notice of the following:

(i) any change, substitution or withdrawal of any general partner, manager, or agent of Developer; or

(ii) the conveyance, assignment, transfer, or relinquishment of a majority of the Beneficial Interests (herein defined) in Developer (except for such a conveyance, assignment, transfer or relinquishment among holders of Beneficial Interests as of the date of this Agreement).

For purposes hereof, the term "Beneficial Interest" shall mean: (i) with respect to a partnership, any limited partnership interests or other rights to receive income, losses, or a return on equity contributions made to such partnership; (ii) with respect to a limited liability company, any interests as a member of such company or other rights to receive income, losses, or a return on equity contributions made to such company; or (iii) with respect to a company or corporation, any interests as an officer, board member or stockholder of such company or corporation to receive income, losses, or a return on equity contributions made to such company or corporation.

(b) Prior to any transfer of ownership of the Project or any portion thereof or interest therein, the Developer agrees to secure from the transferee a written agreement stating that transferee will assume in full the Developer's obligations and duties under this Agreement.

10. Casualty; Demolition; Change of Use (a) The Developer represents, warrants, and agrees that if the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Developer (subject to the approval of the lender(s) which has provided financing) will use its best efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with this Agreement.

(b) The Developer shall not demolish any part of the Project or substantially subtract from any real or personal property of the Project or permit the use of any residential rental Unit for any purpose other than rental housing during the term of the Agreement unless required by law.

11. Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. Any amendments to this Agreement must be in writing and

executed by all of the parties hereto. The invalidity of any clause, part, or provision of this Agreement shall not affect the validity of the remaining portions hereof.

12. Notices. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when delivered by hand or when mailed by certified or registered mail, postage prepaid, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate by written notice:

DHCD: Department of Housing and Community Development
Attention: Local Initiative Program Director
100 Cambridge Street, 3rd Floor
Boston, MA 02114

Municipality: City of Amesbury
Office of Community and Economic Development
62 Friend Street
Amesbury, MA 01913

Developer: 20 Cedar St LLC
c/o Chinburg Properties
3 Penstock Way
Newmarket, NH 03857

13. Term. (a) This Agreement and all of the covenants, agreements and restrictions contained herein shall be deemed to be an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c.184, § 26, 31, 32 and 33. This Agreement is made for the benefit of DHCD, and DHCD shall be deemed to be the holder of the affordable housing restriction created by this Agreement. DHCD has determined that the acquiring of such affordable housing restriction is in the public interest. The term of this Agreement, the rental restrictions, and other requirements provided herein shall be perpetual.

(b) The Developer intends, declares and covenants on behalf of itself and its successors and assigns (i) that this Agreement and the covenants, agreements and restrictions contained herein shall be and are covenants running with the land, encumbering the Project for the term of this Agreement, and are binding upon the Developer's successors in title, (ii) are not merely personal covenants of the Developer, and (iii) shall bind the Developer, its successors and assigns and enure to the benefit of DHCD and the Municipality and their successors and assigns for the term of the Agreement. Developer hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts to be satisfied in order for the provisions of this Agreement to constitute restrictions and covenants running with the land shall be deemed to be satisfied in full and that any requirements of privity of estate are also deemed to be satisfied in full.

14. Senior Lender Foreclosure. (a) Notwithstanding anything herein to the contrary, but subject to the provisions of this Section, if the holder of record of a first mortgage granted to a state or national bank, state or federal savings and loan association, cooperative bank, mortgage company, trust company, insurance company or other institutional or governmental lender shall acquire the Project by reason of foreclosure or similar remedial action under the provisions of such mortgage or upon conveyance of the Project in lieu of foreclosure, and provided that the holder of such mortgage has given the Municipality and DHCD not less than sixty (60) days' prior written notice of its intention to foreclose upon its mortgage or to accept a conveyance of the Project in lieu of foreclosure to attempt to structure a workout or other arrangement to avoid such foreclosure, conveyance in lieu of foreclosure, or similar remedial action and the Municipality or DHCD has failed within such sixty (60) days to locate a purchaser for the Project who is capable of operating the Project for the uses permitted under this Agreement and who is reasonably acceptable to such mortgage holder, then except as provided below, the rights and restrictions herein contained shall not apply to such mortgage holder upon such acquisition of the Project or to any purchaser of the Project from such mortgage holder, and the Project shall, subject to Paragraph (b) below, thereafter be free from all such rights and restrictions. Notwithstanding the foregoing, the rights and restrictions contained herein shall terminate only to the extent it is financially infeasible to maintain the level of affordability required by this Agreement or some lesser level of affordability (i.e., fewer Local Action Units or Local Action Units affordable to persons or families with higher annual incomes than those required by this Agreement.) "Financially infeasible" shall mean (i) with respect to the operation of the Project, that the rent and other income from the Project is, or is reasonably projected to be, less than the reasonable expenses required (or reasonably projected to be required) to maintain and operate the Project and (ii) with respect to a sale of the Project, that the restrictions would prevent (or be reasonably projected to prevent) the senior mortgage holder from recovering all amounts due and owing with respect to its financing of the Project, including without limitation, principal, interest, charges, costs, expenses, late fees and prepayment premiums. Financial infeasibility shall be determined by the senior mortgage holder in its reasonable discretion after consultation with the Municipality and DHCD. The senior mortgage holder shall notify the Municipality and DHCD of the extent to which the rights and restrictions contained herein shall be terminated and the Developer agrees to execute any documents required to modify this Agreement to conform to the senior mortgage holder's determination. The Developer hereby irrevocably appoints any senior mortgage holder and each of the Municipality and DHCD, its true and lawful attorney-in-fact, with full power of substitution, to execute, acknowledge and deliver any such documents on behalf of the Developer should the Developer fail or refuse to do so.

(b) The rights and restrictions contained herein shall not lapse if the Project is acquired through foreclosure or deed in lieu of foreclosure by (i) Developer, (ii) any person with a direct or indirect financial interest in Developer, (iii) any person related to a person described in clause (ii) by blood, adoption or marriage, (iv) any person who is or at any time was a business associate of a person described in clause (ii), and (v) any entity in which any of the foregoing have a direct or indirect financial interest (each a "Related Party"). Furthermore, if the Project is subsequently acquired by a Related Party during the period in which this Agreement would have remained in effect but for the provisions of this Section, this Agreement shall be revived and shall apply to the Project as though it had never lapsed.

(c) In the event such holder conducts a foreclosure or other proceeding enforcing its rights under such mortgage and the Project is sold for a price in excess of the sum of the outstanding principal balances of all notes secured by mortgages of the Project plus all future advances, accrued interest and all reasonable costs and expenses which the holders thereof are entitled to recover pursuant to the terms of such mortgages, such excess shall be paid to the Municipality in consideration of the loss of the value and benefit of the rights and restrictions herein contained and released by the Municipality pursuant to this Section in connection with such proceeding (provided, that in the event that such excess shall be so paid to the Municipality by such holder, the Municipality shall thereafter indemnify such holder against loss or damage to such holder resulting from any claim made by the mortgagor of such mortgage to the extent that such claim is based upon payment of such excess by such holder to the Municipality in accordance herewith, provided that such holder shall give the Municipality prompt notice of any such claim and shall not object to intervention by the Municipality in any proceeding relating thereto). To the extent the Developer possesses any interest in any amount which would otherwise be payable to the Municipality under this paragraph, to the full extent permissible by law, the Developer hereby assigns its interest in such amount to said holder for payment to the Municipality.

(d) Notwithstanding the termination of this Agreement because of a foreclosure or the acceptance of an instrument in lieu of foreclosure as set forth in this Section, the Project shall continue to be subject to the affordability requirements set forth in Section 2, which shall be enforceable by the Municipality for as long as the Project is required to satisfy the requirements for the provision of affordable housing that are imposed by the Decision and by Section V.F.of the Amesbury Zoning Ordinance (or amendments thereto), in order for the Project to remain in compliance with the Zoning Ordinance.

15. Further Assurances. The Developer and the Municipality each agree to submit any information, documents, or certifications requested by DHCD which DHCD shall deem necessary or appropriate to evidence the continuing compliance of the Project Sponsor and the Municipality with the terms of this Agreement.

16. Default. (a) The Developer and the Municipality each covenant and agree to give DHCD written notice of any default, violation or breach of the obligations of the Developer or the Municipality hereunder, (with a copy to the other party to this Agreement) within seven (7) days of first discovering such default, violation or breach (a "Default Notice"). If DHCD becomes aware of a default, violation, or breach of obligations of the Developer or the Municipality hereunder without receiving a Default Notice from Developer or the Municipality, DHCD shall give a notice of such default, breach or violation to the offending party (with a copy to the other party to this Agreement) (the "DHCD Default Notice"). If any such default, violation, or breach is not cured to the satisfaction of DHCD within thirty (30) days after the giving of the Default notice by the Developer or the Municipality, or if no Default Notice is

given, then within thirty (30) days after the giving of the DHCD Default Notice, then at DHCD's option, and without further notice, DHCD may either terminate this Agreement, or DHCD may apply to any state or federal court for specific performance of this Agreement, or DHCD may exercise any other remedy at law or in equity or take any other action as may be necessary or desirable to correct non-compliance with this Agreement.

(b) If DHCD elects to terminate this Agreement as the result of a breach, violation, or default hereof, which breach, violation, or default continues beyond the cure period set forth in this Section 16, then the Low and Moderate Income Units and any other Units at the Project which have been included in the Subsidized Housing Inventory shall from the date of such termination no longer be deemed low and moderate income housing for the purposes of the Act and shall be deleted from the Subsidized Housing Inventory.

(c) The Developer acknowledges that the primary purpose for requiring compliance by the Developer with the restrictions provided herein is to create and maintain long-term affordable rental housing, and by reason thereof the Developer agrees that DHCD or the Municipality or any prospective, present, or former tenant shall be entitled for any breach of the provisions hereof, and in addition to all other remedies provided by law or in equity, to enforce the specific performance by the Developer of its obligations under this Agreement in a state court of competent jurisdiction. The Developer further specifically acknowledges that the beneficiaries of its obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder. In the event of a breach of this Agreement, the Developer shall reimburse DHCD for all costs and attorney's fees associated with such breach.

17. Mortgagee Consents. The Developer represents and warrants that it has obtained the consent of all existing mortgagees of the Project to the execution and recording of this Agreement and to the terms and conditions hereof and that all such mortgagees have executed the Consent to Regulatory Agreement attached hereto and made a part hereof.

Executed as a sealed instrument as of the date first above written.

Developer

By:

its ______

Eric J. Chinburg, Manager

Department of Housing and Community Development

By:

its ______
(Associate Director)
Catherine Racer

Municipality

By:

its Mayor
(Chief Executive Officer)
C. Kenneth Gray

Attachments: Exhibit A - Legal Property Description
Exhibit B - Rents for Low and Moderate Income Units

LSlip\l-ra-r.

State of New Hampshire
~~COMMONWEALTH OF MASSACHUSETTS~~

COUNTY OF Rockingham ss. April 1st, 2015

On this 1st day of April, 2015, before me, the undersigned notary public, personally appeared Eric Chinburg, proved to me through satisfactory evidence of identification, which were his driver's license, to be the person whose name is signed on the preceding document, as Manager of the 20 Cedar Street, LLC [Developer], and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Tabatha Zimmermann
Notary Public

TABATHA ZIMMERMANN STATE OF NEW HAMPSHIRE MY COMMISSION EXPIRES MARCH 6, 2018 NOTARY PUBLIC

Print Name:
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss. 4/23, 2015

On this 23rd day of April, 2015 before me, the undersigned notary public, personally appeared Catherine Racer, proved to me through satisfactory evidence of identification, which were personal Knowledge, to be the person whose name is signed on the preceding document, as Associate Director for the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Bertha Borin
Notary public
Print Name:
My Commission Expires:

BERTHA BORIN
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
March 11, 2022

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Essex, ss. April 16, 2015

On this 16th day of April, 2015, before me, the undersigned notary public, personally appeared C. Kenneth Gray, proved to me through satisfactory evidence of identification, which were personally known to me, to be the person whose name is signed on the preceding document, as Mayor for the City/Town of Amesbury, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public Carla D. Warren
Print Name: Carla D. Warren
My Commission Expires:

CARLA D. WARREN
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
March 13, 2020

Consent to Regulatory Agreement

The Undersigned being the holder of a mortgage on the above described Project recorded with the Registry of Deeds as Doc. #548847 , hereby consents to the execution and recording of this Agreement and to the terms and conditions hereof.

Paul F. Kapela Trust u/d/t dated December 16, 1998

By: Paul F Kapela Trustee

Paul F. Kapela

its Trustee

(If the Project has more than one mortgagee, add additional consent forms. Execution of the consent form by a mortgagee is only necessary if the mortgage has been recorded prior to the Regulatory Agreement.)

STATE OF NEW HAMPSHIRE

COUNTY OF ROCKINGHAM ss. Mar. 25, 2015

On this 25th day of March, 2015 before me, the undersigned notary public, personally appeared Paul F. Kapela, proved to me through satisfactory evidence of identification, which were his driver's license, to be the person whose name is signed on the preceding document, as Trustee of Paul F. Kapela Trust ~~Bank~~, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public Janet M. Vellotti
Print Name: JANET M. VELLOTTI
My Commission Expires: 08-10-2016

JANET M. VELLOTTI NOTARY PUBLIC STATE OF NEW HAMPSHIRE

Consent to Regulatory Agreement

The Undersigned being the holder of a mortgage on the above described Project recorded with the Registry of Deeds in Doc # 548850 hereby consents to the execution and recording of this Agreement and to the terms and conditions hereof.

(name of lender) Georgetown Bank

By: [signature]

its Jason Hood VP Commercial Loan Officer

(If the Project has more than one mortgagee, add additional consent forms. Execution of the consent form by a mortgagee is only necessary if the mortgage has been recorded prior to the Regulatory Agreement.)

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Essex ,ss. 3/26, 2015

On this 26th day of MARCH, 2015, before me, the undersigned notary public, personally appeared Jason Hood, proved to me through satisfactory evidence of identification, which were NH Driver's License, to be the person whose name is signed on the preceding document, as Vice President of Georgetown Bank, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public
Print Name:
My Commission Expires:

JOAN A. HEALEY
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
MY COMMISSION EXPIRES
NOVEMBER 10, 2017

EXHIBIT A

Re: Briggs Mill Apartments
(Project name)
Amesbury, MA
(City/Town)
20 Cedar St LLC
(Developer)

Property Description

Two certain parcels of land situate in Amesbury in the County of Essex and said Commonwealth of Massachusetts, bounded and described as follows:

Locus: 4 Poplar Street and 20 Cedar Street, Amesbury MA 01913

FIRST PARCEL:

WESTERLY by Poplar Street, two hundred sixty three and 80/100 (263.80) feet;

NORTHERLY by land now or formerly of Philip Briand et al one hundred thirty-six and 03/100(136.03) feet;
EASTERLY by land now or formerly of Massachusetts Electric Company two hundred sixty-five and 47/100 (265.47) feet; and
SOUTHERLY by land now or formerly of Elgar B. Gardner et al, one hundred thirty-six and 45/100 (136.45) feet.

All of said boundaries are determined by the Court to be located as shown upon plan numbered 30402-A, drawn by Ralph B. Brasseur, Surveyor, dated June 6, 1960, as modified and approved by the Court, filed in the Land Registration Office, a copy of a portion of which is filed with the original Certificate of Title 42416 in said Registry, and the above described land is shown as Lot 3 thereon.

SECOND PARCEL:

EASTERLY by Poplar street three hundred ninety three and 66/100 (393.66) feet;
SOUTHERLY by Cedar Street eighty two and 80/100 (82.80) feet;
WESTERLY by land now or formerly of Charles J. Henschel & Co., Inc., and by Lot 4, as shown on plan hereinafter mentioned, four hundred sixteen and 14/100

(416.14) feet; and
NORTHERLY by land now or formerly of Roland L. Blake, Jr. et al, eighty five and 35/100 (85.35) feet.

All of said boundaries are determined by the court to be located as shown upon plan numbered 30402-C, drawn by E. Conrad Levy & Assoc., E. Conrad Levy, Surveyor, dated April 29, 1974, as modified and approved by the Court, with Certificate of Title 46084 in said Registry, and the above described land is shown as Lot 5 on last mentioned Plan.

EXHIBIT B

Re: Briggs Mill Apartments

(Project name)

Amesbury, MA

(City/Town)

20 Cedar Street LLC

(Developer)

Initial Maximum Rents and Utility Allowances for Low and Moderate Income Units

	Rents	Utility Allowances
Studio units	$ $765.00	$
One bedroom units	$ $1,156.00	$
Two bedroom units	$ $1,305.00	$
Three bedroom units	$	$
Four bedroom units	$	$

Note: Utility Allowances do not apply. The initial maximum rents are 10% below the market rents.

AUTHORIZED SIGNATURE VERIFICATION FORM

The purpose of this form is twofold: to verify signature of the individual authorized to enter into contracts on behalf of the City of Amesbury; and to document that said individual has the authority to enter into contracts on behalf of the City of Amesbury.

A completed Authorized Signature Verification Form is required for all contracts with the Commonwealth of Massachusetts.

VERIFICATION BY CITY CLERK

Print Authorized Signatory's Full Legal Name:

C. Kenneth Gray

Signature of Authorized Signatory: (as it will appear on the documents)

(City Clerk) I, Bonnijo Kitchin, Bonnijo Kitchin**, as corporate clerk of the City of Amesbury certify under the pains and penalties that I witnessed the signature of the aforementioned signatory AND the signatory is authorized by the Amesbury Home Rule Charter as the Chief Executive Officer to execute contracts and other instruments and legally bind the City of Amesbury.**

This date: May 11, 2015

(Requires that city or town corporate seal be affixed; cannot be accepted without seal)

City Seal

Document: 561523

AGRT&C

ESSEX SOUTHERN DISTRICT REGISTRY OF DEEDS

RECEIVED FOR REGISTRATION

On: 5/12/2015 11:10 AM

Noted on Cert: 87141 BOOK: 505