

February 4, 2022

Select Board, Town of Stow 380 Great Road Stow, MA 01775

Dear Ms. Sturgis and Members of the Select Board,

I am writing, on behalf of the Stow Conservation Trust ("the Trust") – Stow's all-volunteer local land trust, founded in 1977. I hope you and yours have all been as well as can be, given the ongoing circumstances.

The purpose of this communication is to relay the Trust's enthusiastic support for the diverse housing offerings represented in the three *Residences at Stow* Local Initiative Applications submitted by Mark O'Hagan via MCO Housing & Associates.

Given the Trust's mission and activities over our forty-five years of existence here in Stow, it is indeed a rare occurrence for us to support a proposed housing development. We are doing so in this instance, with great enthusiasm, and for a number of very good reasons. The Trust is rightfully proud that it conceived of the non-traditional collaborative planning exercise that yielded this housing proposal. The most obvious alternative would have been to advocate for exercising the Right of First Refusal afforded to Stow under the property's enrollment under Chapter 61B. Pursuing that course would have been extraordinarily costly for our community, and would have yielded far fewer benefits to our community. After proposing that the Trust and Town Planning and Conservation officials engage the landowner and prospective developer, the Trust identified Peter Flinker, of Dodson & Flinker Planners, and paid for half of the cost of his services — actions that proved so essential to the success of that process. The Trust also committed funds for the necessary real estate appraisal services from Avery & Associates, and helped negotiate terms for the comprehensive outcome at Stow Acres, of which the proposed housing is one of the key components.

Our enthusiastic endorsement stems directly from the extraordinary array of benefits generated from the integrated, comprehensive plan for Stow Acres, including:

Creation of precisely the types of housing most needed by Stow at this time:

- 31 Affordable Homes (at 80% of Median Income)
- 40 Rental Cottages (of which 10 will be Affordable at 80% of Median Income)
- 25 Elderly Apartments (5 of which will be Affordable at 50% of Median Income very affordable)
- Overall 96 units will be added to the Town's Affordable Housing Inventory, propelling Stow above the 10% threshold under State Ch. 40B, providing valuable protections for Stow going forward.

Creation of a new model for how residential development can occur in Stow and elsewhere.

- Smaller, more energy efficient, homes on much smaller lots consume far less land and resources, fostering promising collaboration opportunities between housing and conservation interests, instead of the direct competition between the stakeholders that has occurred historically.

Preservation of the entire 151-acre South Course via a perpetual Conservation Restriction (CR) co-held by the Town and the Trust.

- This was acquired via "Bargain Sale", employing the Enhanced Federal Tax Incentives for Conservation to provide a significant portion of the payment/compensation to the owner, providing very favorable terms for the Town – conserving our limited Community Preservation Act (CPA) funds.
- This will preserve the historically significant site of the United States Black Men's National Championships, held there in the 1920's something our entire community should be proud of.
- This includes new public access provisions along the scenic Assabet River frontage.
- The CR will also encourage the continuation of golf an activity that has been one of the defining elements of Stow for the last century.

Purchase by the Town of 115 acres at the North Course, for conservation, active recreation, and ecological restoration.

- Here again, a Charitable Gift component from the owner provided favorable purchase terms for the Town, conserving our limited CPA funds.
- This will include extensive prime land suitable for hosting a wide range of active recreation uses.
- It will include the opportunity for powerful ecological restoration opportunities involving wetlands, riparian areas, and uplands.
- It will also provide compelling opportunities for an extensive trails network enhancing physical and mental health of Stow residents.

Whether viewed individually, or collectively, this list of benefits to our Stow community is truly extraordinary. We are pleased, and proud, to have worked diligently with municipal officials to bring about the outcome that is now unfolding.

For these reasons, and others, the Stow Conservation Trust offers our enthusiastic endorsement of the diverse housing offerings represented in the three *Residences at Stow* Local Initiative Applications submitted by Mark O'Hagan via MCO Housing & Associates.

Sincerely,

Bob Wilber, President Stow Conservation Trust