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Oxbow Partners completes development of 16 unit Residences at 89 Oxbow

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Oxbow Partners LLC has completed the development of The Residences at 89 Oxbow that consists of 16 affordably priced homes. All have been sold. Construction began just over a year ago in July 2008.

These homes, designed by Prellwitz Chilinski Associates are attached townhouses on a 2.75-acre parcel (10.25 acres for recreation and 2.75 acres for housing), which was the former NIKE missile site. The Residences at 89 Oxbow is described as smart, green affordable. The town of Wayland provided the land through Community Preservation Act funding. The selectmen and town administrator along with the NIKE Reuse Committee lead the way. They established a very clear development program, conducted a very professional request for proposal process, and provided continued support along the way. The Commonwealth of Mass also provided critical public funding support including Green Affordable Housing Initiative funding for photovoltaic roof panels for each unit, very high efficiency heating and hot water systems and a super insulation package. Which resulted in very high Energy Star ratings and tax credit certification as energy efficient home.

The total development cost was \$ 5.3 million. Sources of financing included State Affordable Housing Trust, State Housing Stabilization Funds, Wayland CPA Funds, Mass Technology Collaborative, private construction loan and private equity.

The town selected Kevin Maguire and Peter Smith of Oxbow Partners as developers of the 13-acre vacant site.

The concept was to create quality housing that was smart, green, affordable. For the site, this meant low impact development measures such as the use of a bio-retention storm water management system modeled on a similar system on Sea St. in Seattle; strategically locating grass play areas to maximize community visibility/safety while minimizing maintenance costs; supplementing the existing drought resistant plantings that make up the existing meadow character of the site; building a Re-circulating Sand Filter septic system - a Mass DEP Title V alternative technology for use in aquifer protection districts; and lastly reducing the paved surface area of the town's master plan for the site by 40%.

For the buildings, this meant recognizing the importance of privacy (both interior and exterior) as well as creating opportunities for community interaction; designing family friendly first floors with the breakfast bar as the central gathering location and an open plan to allow flexibility/customization of use; understanding the importance of adequate seasonal and permanent storage needs; maximizing the amount of natural light/passive heating entering the homes.

Most important in addressing the challenges of the first time homebuyer were to develop a prudent energy efficiency package. This system creates renewable energy for each unit using Photovoltaic Panels, but also leverages this investment to create the highest quality-building envelope. It is

anticipated that energy costs will be reduced by \$1,000 per household in the first year while providing protection for the families from future energy price spikes. In addition, whole house fans foster fresh air ventilation and cooling; programmable thermostats and high efficiency gas furnaces, on-demand gas hot water heaters and Energy Star rated appliances all minimize energy consumption.

The health and well being of the development, as well as the surrounding community, is largely dependent on the ability of 16 new home owners to successfully self-manage a new neighborhood association. To facilitate the creation of a functioning association, the project budget provides funds to retain a management company during Year 1.

Value added by the professional management will include helping to procure and contract with necessary vendors; being cognizant to ensure that work completed in the first year does not void construction warranties; understanding and properly maintaining the alternative energy and septic systems; as well as answering any new owner questions regarding tax preparation, affordable housing restrictions and/or energy reporting requirements.

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