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Fairfield Hills

*Prepared for
The Town of Newtown, Connecticut
October 5, 2020*



Team Background

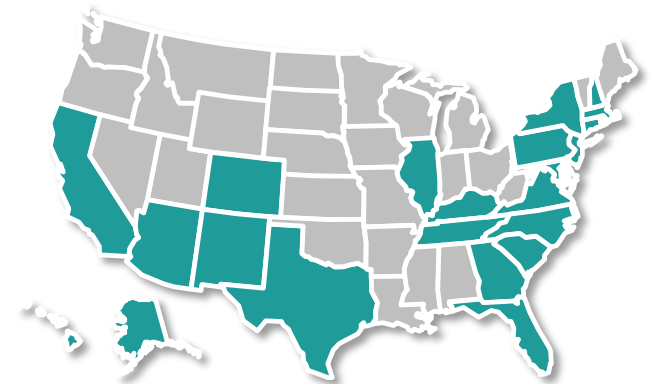


WinnCompanies: At a Glance

Building communities and places for people to call home

- The company was founded in 1971 and operates as the **largest manager of affordable housing** and the **second-largest manager of privatized military housing** in the United States.
- We employ more than 3,600 diverse team members and are organized across three divisions: WinnDevelopment, WinnResidential and WinnResidential Military Housing Services.
- We operate every type of multi-family housing, including market rate, mixed-use, affordable and senior housing, managing more than **105,000 apartments** at more than **630 properties** in 23 states and D.C.
 - Including **15 properties**, totaling **2,439 units** and **22,600 square feet of commercial space**, in Connecticut
- Our **guiding principles** and **commitment to excellence** enable us to deliver outstanding quality service to our employees, residents and community partners.

WinnCompanies is a private, family-owned company that was founded to create quality housing that is integrated into the community.



WinnDevelopment Overview

Recognized for Award-Winning Excellence in Real Estate Development

- We are currently developing **270 units** and **200,000 SF** of commercial space in Waterbury, Pawcatuck and New Britain.
- WinnCompanies leads the industry in **leveraging private market and programmatic funding**, like tax credits and grants, in order to limit the use of certain scarce housing resources.
- No other company in the United States has **won more awards for residential adaptive reuse development**
- During the past three decades, we have transformed **over 40 vacant historic properties** into more than **4,000 units** of mixed-income housing in mixed-use communities now valued at **\$550 million** in the Northeast and Mid-Atlantic.
- CT adaptive reuse properties include the former **East Haven High School, Watertown Crossings** and **Schoolhouse Apartments** and **Enterprise Abbott** in Waterbury.

The Architectural Team: At A Glance

SERVICES

- Architecture
- Interior Design
- Master Planning
- Moderate Rehabilitation

PROJECT TYPES

- Academic | Athletic + Community Centers
- Assisted Living
- Commercial
- Healthcare | Science + Technology
- Historic Preservation | Restoration + Adaptive Reuse
- Hospitality + Mixed-Use
- Multifamily
- New Construction
- Senior Living
- Waterfront

1000+

RESIDENTIAL
DEVELOPMENTS
COMPLETED

42

DEVELOPMENTS
IN CONNECTICUT

300+

HISTORIC
ADAPTIVE REUSE
DEVELOPMENTS

49

YEARS OF
EXPERIENCE

85%

OF BUSINESS
THROUGH REPEAT
CLIENTS

100

TAT TEAM
MEMBERS

100+

DESIGN
EXCELLENCE
AWARDS

Conceptual Design



Site Selection

Winn Development and The Architectural Team have looked at Fairfield Hills based on the following:

“The Fairfield Hills Adaptive Reuse Zone is designed to allow the economic reuse of the site, so as to contribute to the wellbeing of the community while at the same time encourage the overall site design and cohesive layout of the main campus.”

- The site itself has many assets that are appealing to residential development: Central location, ample open space and recreation areas, opportunity for existing residents to remain in the community and age-in-place
- Proximity to Newtown Senior Center, Community Center and Municipal Center
- Opportunity to stimulate further development and grow the campus from the inside-out
- Residential development would still maintain open space for recreation and for town residents to gather, hold events as well as preserve the campus environment and architectural style



Conceptual Site Plan



KENT
HOUSE

New Proposed
Surface Parking

SHELTON
HOUSE

New Proposed
Surface Parking

Building Selection

“Fairfield Hills Adaptive Reuse Zone encourages the maintenance of the historic integrity of the campus and existing structures located there.”

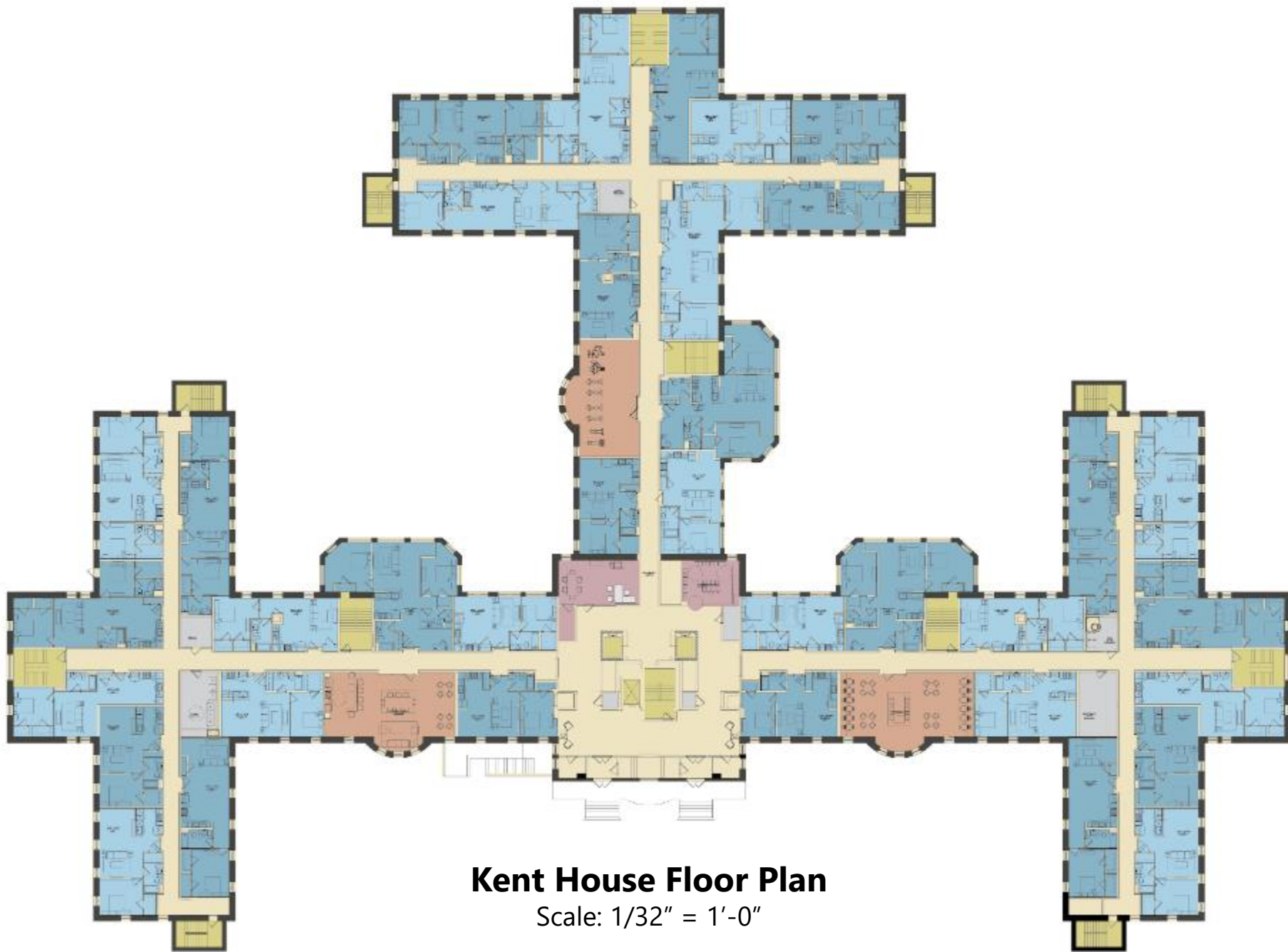
Winn Development and The Architectural Team have identified **Shelton House** and **Kent House** for potential redevelopment based on several factors:

- Kent House and Shelton House were specifically chosen for having the best dimensional layout for housing
- Understanding the process required for that required remediation
- Have integrated environmentally sustainable best practices and can apply that expertise to these structures
- Programming at Kent House and Shelton House could include community spaces such as coworking space, maker space, adult day care and bicycle storage
- Development of affordable and middle-income housing will create the highest quality housing at the lowest possible rental cost while preserving the campus's unique identity and sense of place

Kent House



Photo courtesy of Untapped Cities 12/10/2019



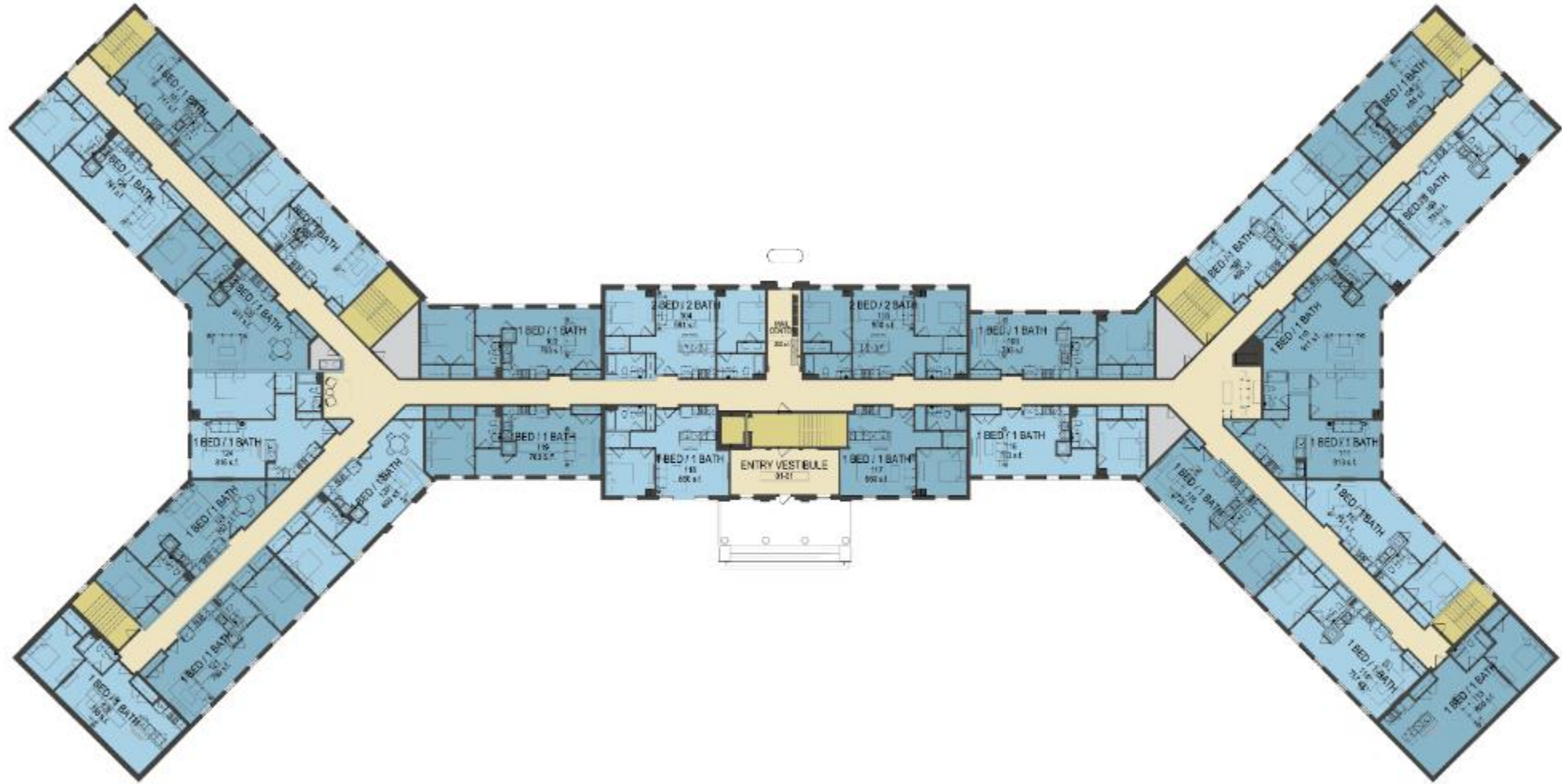
Kent House Floor Plan

Scale: $\frac{1}{32}'' = 1'-0''$

Shelton House



Photo courtesy of Untapped Cities 12/10/2019



Shelton House Floor Plan

Scale: 1/32" = 1'-0"

Potential Unit Mix

Shelton House

Potential Unit Mix*	
1BRs	50
2BRs	6
Total	56

** Subject to Town input*

Kent House

Potential Unit Mix*	
1BRs	71
2BRs	42
Total	113



Anticipated Real Estate Taxes

- Real estate taxes to be based on capitalized value of NOI, based on development proforma
 - Income approach
 - \$1,000-\$1,500/unit taxes/year assessment (anticipated)
- WinnCompanies will not seek a tax “deal” from the Town of Newtown

Investment in the Project

WinnDevelopment anticipates a \$350K-\$400K/unit total development cost.

In order to successfully revitalize these historic buildings, WinnDevelopment will leverage an array of funding sources, including:

- National Park Service Federal Historic Tax Credits
- Connecticut State Historic Preservation Office (SHPO) Historic Tax Credits
- Connecticut Housing Finance Authority (CHFA) Low-Income Housing Tax Credits (LIHTC)
- Connecticut State Department of Housing (DOH) Competitive Housing Assistance for Multifamily Properties (CHAMP)
- Energize Connecticut Residential New Construction (RNC)
- Public and private debt and equity

Lease

WinnDevelopment expects to enter a long-term land lease, with strict covenants relative to:

- Hours of construction
- Affordability/senior requirements
- Parking designation
- Compatibility with ballfields and community nature of campus

The completed development will provide spaces which not only allow individual resident enjoyment, but also promote direct and indirect community interaction between the wide variety of resident profiles and cultures that comprise the Town of Newtown and the greater community.



Commercial Component

- WinnDevelopment envisions allocating ground-level space in each building to membership-based communal office space.
- This would introduce a new demographic to the community and boost economic diversity.
- WinnDevelopment has successfully accomplished this at Sibley Square in Rochester, New York.



What We Bring to the Table



Vertically-Integrated Organization

Value, Coordination and Efficiency Through Integrated Management

- For **nearly 50 years**, WinnDevelopment and WinnResidential have worked in tandem with community stakeholders to deliver **high-quality housing and** create **communities that residents are proud to call home**.
- WinnResidential is the **largest manager of affordable housing**, the **second-largest manager of privatized military housing** and the **fifth largest manager of all rental housing** in the United States.
- WinnResidential partners closely with WinnDevelopment on **all aspects of acquisition, entitlement, design, management and resident services**.
- Offers department support in **accounting, marketing and communications, business systems and technology, compliance, human resources, procurement, leasing and maintenance**.



WinnCompanies in Connecticut

- Currently manage **15 properties** in Connecticut totaling **2,439 apartments** and **22,600 SF** of commercial space
- Regional headquarters in **Hartford**; properties in Bristol, Broad Brook, East Haven, Hartford, New Haven, Norwich, Thompson, Waterbury, West Hartford and Wethersfield
- Communities range from 30 to 360 units; half of our CT portfolio is comprised of market rate and mixed-income properties
- We bring an owner's perspective to our work.
- CT adaptive reuse properties include the former **East Haven High School**, **Watertown Crossings** and **Schoolhouse Apartments** and **Enterprise Abbott** in Waterbury
- WinnResidential employs **74 Connecticut residents** and works with **dozens of CT vendors** who supply goods and services



Connected Communities

Focused on People, Place and Partnership

- WinnResidential is one of the **nation's largest providers of housing-based resident services**, serving more than 330,000 residents.
- Connected Communities engages our **staff, residents and community partners to work towards outcomes – not just outputs** – in six key areas:



Community
Engagement



Economic Mobility



Education



Employment



Health



Housing

- The team partners with more than **500 national organizations and 5,000 local and regional service providers** for coordinated, measurable results.
- The team developed **CONNECT**, a free online platform, offering free and reduced cost services like food, healthcare, job opportunities, benefits enrollment, rent assistance and more.
- Facilitated access to Emergency Rent Assistance** to renters nationally across all income types during the COVID-19 pandemic.

Unrivaled Expertise with Public Financing Tools

Winn has played a major role in housing advocacy and policymaking at a federal, state and local level

- We understand these financing tools because **we helped to create them**
- As a long-term owner, WinnCompanies cares about its reputation and takes pride in fostering and maintaining positive community relationships
- **WinnDevelopment President and Managing Partner, Larry Curtis** has received recognition and honors across the industry as a leading advocate for tax credits, notably the preservation of Massachusetts' State Historic Tax Credit
 - 2019 *Boston Preservation Alliance* Award for Excellence
- Strong track record of **bringing deals across the finish line**



Community Accolades & Recognition

As a long-term owner, WinnCompanies cares about its reputation and takes pride in fostering and maintaining positive community relationships.



"We need to connect families to jobs and to the economy and transportation to really fulfill their lives, not just warehousing people. We really appreciate the work that WinnDevelopment has done here. This is a real partnership that cobbled together about 20 different programs to develop housing that working families can live in and that working people can afford." – **U.S. Rep. Stephen Lynch (MA)**



"I can't tell you how many times I have walked into an old building that is in the process of being brought back to life by Larry and the folks at WinnCompanies. On behalf of the Commonwealth, I want to say how much we appreciate the work that Larry and WinnCompanies have done to bring some of our greatest assets back to life." – **Massachusetts Gov. Charlie Baker**

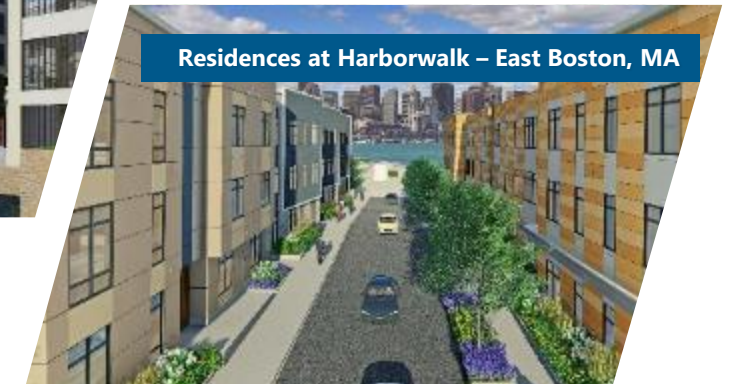
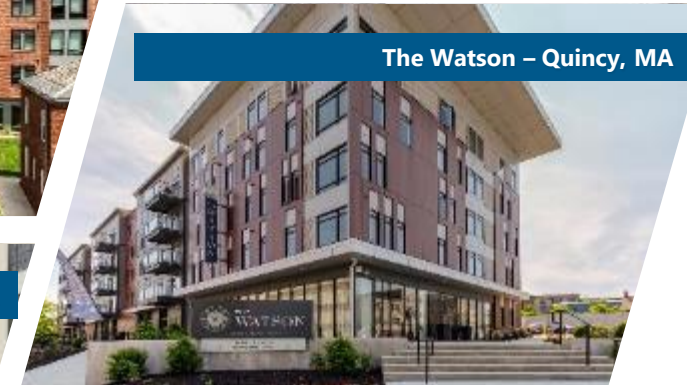


"Generations of our Town's residents walked the halls of our historic high school. I am particularly proud and excited that, in partnership with WinnDevelopment and, thanks to the hard work of this administration we are restoring and preserving this historic building for the use and enjoyment of generations to come." – **Former East Haven Connecticut Mayor Joseph Maturo, Jr.**

Leader in Mixed-Income Housing Creation

Experience defined by measurable results

- Housing accessibility for **all income levels**
- We have entitled, financed, built and leased-up **high-quality mixed-income properties** across the greater Boston area
- Broad understanding of the **complex state and federal programs** required to fund these projects
- We are the **leading national advocate** for **workforce housing**, partnering on legislation and financing programs to stimulate the development of middle-income housing



Leadership during COVID-19

Navigating the pandemic from a position of strength

- WinnDevelopment boasts **capacity, liquidity and a strong financial track record**
- We continue to grow our **deal pipeline**
- WinnDevelopment **closed two deals between May 2020 and July 2020** – at the height of the pandemic
- **Five more deals scheduled** to close by EOY 2020
- **Eight construction projects underway** in five states



Community Goals Achieved



East Haven High School
East Haven, CT

- Project created **72** new jobs
- **35%** of total workforce hours completed by local hires
- **39%** of total labor hours were completed by minorities and women



City Crossing
Jersey City, NJ

- **77%** of total labor hours were completed by minorities and women
- **39%** of all hires were Section 3 residents
- **59%** of hires were from Jersey City and Hudson County



Atlantic Apartments
Washington, DC

- Project generated **129** new jobs
- **81%** of construction hours performed by residents of DC-metro area and
- **26%** of workers from the District of Columbia



Prospect Heights
Pawtucket, RI

- **63%** of total labor hours were completed by minorities and women
- **36%** of all hires were Section 3 residents
- **33%** of vendor contracts were awarded to M/WBE-qualified firms

Our Commitment to Sustainability

Industry-leader in sustainability: environmentally, socially and economically

- Leader in green certification standards, with over a dozen Enterprise Green Communities or LEED certified projects, as well as The Tyler, the **nation's first Passive House EnerPHit community to use historic tax credits.**
- Delivered **largest community solar project** in District of Columbia. The renewable energy produced by the solar system directly benefits eligible low-income residents.
- Over the past three years, construction recycling on WinnDevelopment projects has diverted more than **4,500 tons of construction waste** from landfills and ultimately diverting **70% of waste** across 10 key development projects.
- Invested over **\$30M in energy efficiency and water conservation projects** across portfolio.
- On track to achieve **20% portfolio energy savings** through HUD Better Buildings Challenge.



The Tyler



Castle Square



Boott Mills



Clippership Apartments

Samples of Historic Rehabilitations Undertaken



The Tyler – East Haven, CT

Nation's first Passive House EnerPHit community to use historic tax credits



70 units of **mixed-income, 55+ independent living** in former High School building, including market-rate component

\$22 million of direct construction costs; Approximately \$30 million of total development costs.

First EnerPHit certified multifamily project in Connecticut

Successfully **financed and awarded by CHFA and DOH**; Winn leveraged excellent working relationship with SHPO

City of East Haven **retained ownership** of the school's pool, auditorium and gymnasium

Won **2020 Affordable Housing Finance Readers' Choice Awards** for **Overall Best Development & Best Green Development**

The Tyler – East Haven, CT



Schoolhouse Apartments– Waterbury, CT



- 213 units of LIHTC housing, with Section 8 vouchers
- Scattered-site community, located in Waterbury's Hillside Historic District, consists of three former schools that were converted to apartments in the 1980s:
 - Bishop School – constructed 1880
 - Webster School – constructed 1910
 - Wilby School – constructed 1918
- \$35.8M occupied rehabilitation completed in Fall 2017
- Catholic Charities Archdiocese of Hartford provides supportive services to residents

Livingston School – Albany, NY

Successful public-private partnership delivers tax revenue and high-quality housing



260,000 SF Historic former Philip Livingston Academy

Vacant since 2007, would not be redeveloped or re-used but for affordable housing tax credits

Required registering with the National Park Service to secure **historic tax credits**

Converted into **103 units** of critically-needed age-restricted housing

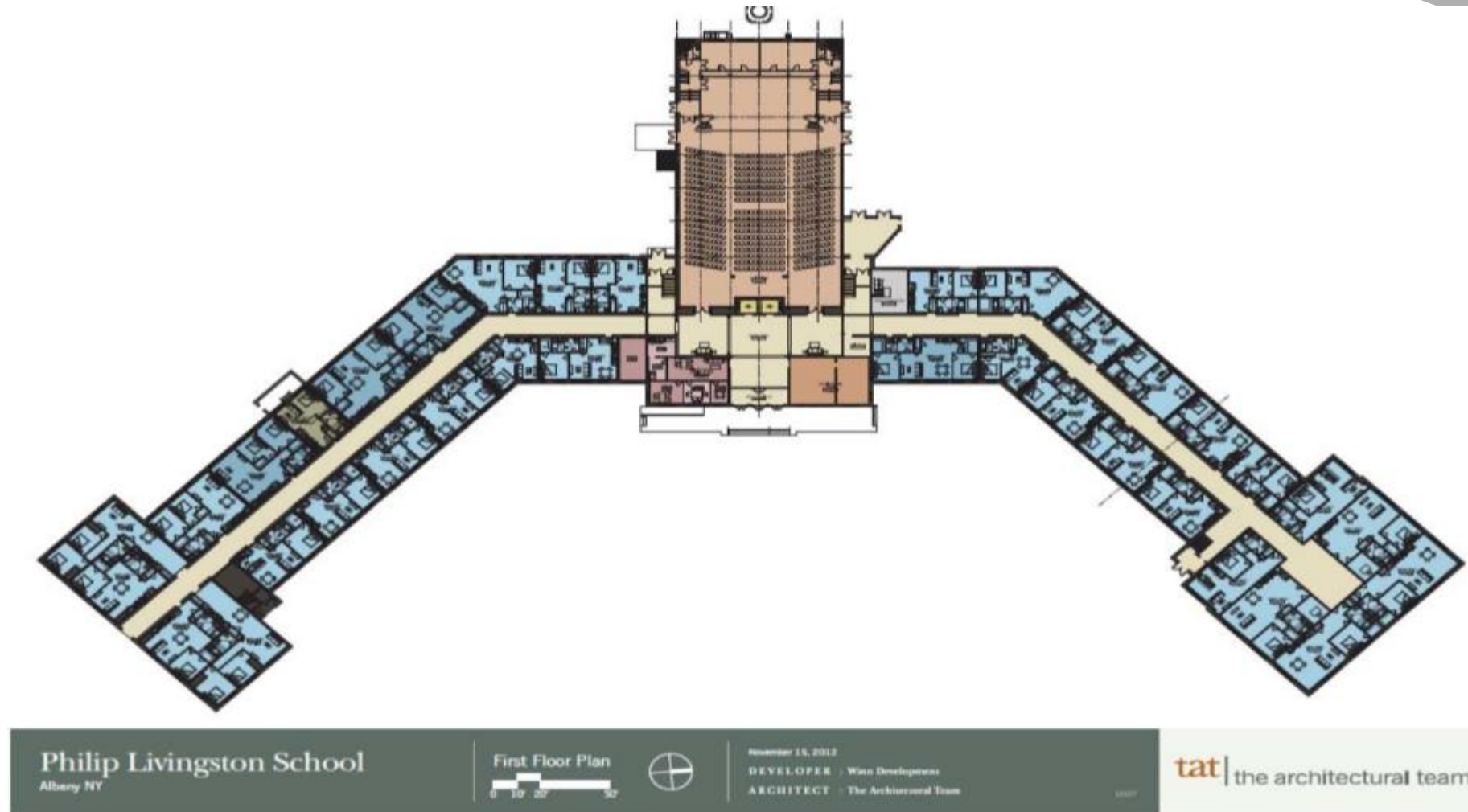
30-year PILOT agreement to generate revenue and Albany School District retained three-acre tract of land

Won **2017 Affordable Housing Tax Credit Coalition Charles Edson Award for Innovative Financing**

Livingston School Apartments – Albany, NY



Livingston School Apartments – Albany, NY



Boott Mills – Lowell, MA



BEFORE



232 mixed income apartments and 45,000 square feet of corporate uses in a National Historic District

Boott Mills - Lowell, MA



AFTER

- Adaptive reuse project completed over a nine-year span
- 232 apartments: 184 market rate and 16 affordable at 80% AMI, 32 affordable 50% AMI
- 45,000 square feet of academic and corporate uses

Malden Mills – Lawrence, MA



Client: WinnDevelopment

Two-phased transformation of historic Polartec fleece mill into 137 mixed-income units

Malden Mills – Lawrence, MA



To preserve the structure's historic architectural heritage, the adaptive reuse consisted of extensive masonry restoration and repair, retention of original interior detailing such as soaring wood beam ceilings and complete refurbishment of the original clock tower and stairway.

Ludlow Mill #10 - Ludlow, MA



Client: WinnDevelopment

110-year-old, four-story, 108,163-square-foot brick mill building transformed into 75 mixed-income units for seniors.

Ludlow Mill #10 - Ludlow, MA



The design team's work included a complete restoration of the structure and facade, as well as artfully adapting the building's 108,000 square feet to 75 modern apartments for seniors with amenities including a fitness center, resident lounge, reading book nook, and computer lounge.

Mechanic Mill - Attleboro, MA



Client: WinnDevelopment

Sprawling four-story jewelry factory, built in 1891, transformed into 91 mixed-income units for active adults age 55+.

Mechanic Mill - Attleboro, MA



The project team's sensitive design approach involved the rehabilitation of the original 139,365 square foot brick structure and a series of later additions. This work required careful consideration of the differing materials and techniques used in the buildings' various additions, accounting for the intricacies hidden behind the historic exterior required dynamic foresight, extensive planning, and precise execution.

WinnDevelopment Awards

No other company in the United States has won more awards for residential adaptive reuse development



2020 Affordable Housing Finance Readers' Choice Awards - Overall Best Development & Best Green Development: The Tyler, East Haven, CT

2020 Preservation Massachusetts Thomas M. Menino Award: Sterling Lofts, Attleboro, MA

2020 National Apartment Association Excel Awards - Large Community of the Year: Mystic Place, Medford, MA

2019 Urban Land Institute Award Jack Kemp Excellence in Affordable and Workforce Housing: The Watson, Quincy, MA

2019 National Affordable Housing Management Association Communities of Quality: Outstanding Family Affordable: Castle Square, Boston, MA

2019 New England Affordable Housing Management Association Communities of Quality: Outstanding Senior Housing: Heritage House, Newburyport, MA



2019 Connecticut Apartment Association (CTAA) Nutmeg Award for Management Company of the Year: WinnResidential



2019 Connecticut Apartment Association (CTAA) Nutmeg Award for Property (Affordable/LIHTC): Watertown Crossing, Waterbury, CT

2019 Multifamily Executive Magazine MFE Award for Mixed Use: Sibley Square, Rochester, NY

2019 Boston Preservation Alliance President's Award for Excellence Larry Curtis, President and Managing Partner, WinnDevelopment

2019 Preservation Massachusetts

Paul & Niki Tsongas Award:

Jackson Street Lofts, Lowell, MA

Mayor Thomas M. Menino Award:

Yarn Works, Fitchburg, MA

2018 Affordable Housing Finance Magazine Readers' Choice Award for Mixed Use: Sibley Square, Rochester, NY

2018 Multi-Family Executive Magazine Award for Best Adaptive Reuse: The Residences at Mill 10, Ludlow, MA

2018 Preservation Alliance of Philadelphia Preservation Achievement Award for Economic Development: Breslyn House, Philadelphia, PA

2017 Affordable Housing Tax Credit Coalition Charles L. Edson Tax Credit Excellence Award for HUD Preservation: Livingston School Apartments, Albany, NY

The Architectural Team Awards

AVALON AT LEXINGTON HILLS, LEXINGTON, MA

PRISM Awards | Best Rental Community - Gold
Builder's Association of Greater Boston
Finalist for Best Multifamily Community Site Plan
NAHB Pillars of the Industry

AVALON DANVERS, DANVERS, MA

Design Excellence Award | Adaptive Reuse
Multi-Housing News Magazine
PRISM Awards | Best Rental Community - Silver
Builders Association of Greater Boston
Finalist for Best Multifamily Community Site Plan
NAHB Pillars of the Industry
Project of the Year | Adaptive Reuse
Multifamily Executive Magazine

KENNEDY BISCUIT LOFTS, CAMBRIDGE, MA

Preservation Award
Massachusetts Historical Commission

50 FRANKLIN STREET, BOSTON, MA

Build Massachusetts Award for Historical Restoration
Massachusetts Historical Commission

LAFAYETTE PLACE, FALL RIVER, MA

"A Neighborhood Restored"
Architectural Record
Grand Award for Best Residential Rehab
Builder Magazine

FRANCIS CABOT LOWELL MILLS, WALTHAM, MA

Design Award
Boston Design Council

SOUTH SIXTH STREET, ALLENTOWN, PA

Award for Historic Restoration
Pennsylvania Historical Commission

LONGWOOD PLACE AT READING, READING, MA

Preservation Award
Massachusetts Historical Commission

UPSALA STREET SCHOOL, WORCESTER, MA

Excellence in Design Award
Preservation Worcester

THE CAR BARN, NEW BEDFORD, MA

Builder's Choice Design + Planning Award
Builder Magazine
Grand Award | Best Residential Rehab
Builder Magazine

COUNTING HOUSE LOFTS, LOWELL, MA

Paul and Niki Tsongas Award
Preservation Massachusetts
Community of Excellence in Historic Preservation
Lowell National Historic Park and Lowell Heritage Partnership
J. Timothy Anderson Award | Best Market Rate or Mixed Income Residential
National Housing & Rehabilitation Association

SIBLEY SQUARE, ROCHESTER, NY

Excellence Award
Preservation League of New York

YARN WORKS, FITCHBURG, MA

Mayor Thomas M. Menino Legacy Award
Preservation Massachusetts
BD+C Reconstruction Award
Building Design + Construction
MHC Preservation Award
Massachusetts Historical Commission

LIVINGSTON SCHOOL APARTMENTS, ALBANY, NY

J. Timothy Anderson Award Finalist | Most Advanced Financial Structure
National Housing & Rehabilitation Association

LOFT FIVE50, LAWRENCE, MA

J. Timothy Anderson Award | Best Historic Rehab Utilizing LIHTCs - Large
National Housing & Rehabilitation Association

VOKE LOFTS, WORCESTER, MA

J. Timothy Anderson Award | Best Market Rate or Mixed Income Residential
National Housing & Rehabilitation Association
Paul E. Tsongas Award
Preservation Massachusetts

BAKER CHOCOLATE FACTORY COMPLEX, DORCHESTER, MA

National Historic Preservation Award
Advisory Council for Historic Preservation & Development of the Interior, Awarded by President Ronald Reagan
Adaptive Use of Historic Industrial Space
Boston Preservation Alliance
J. Timothy Anderson Award | Best Mixed-Income
National Housing & Rehabilitation Association
Paul E. Tsongas Award
Preservation Massachusetts
Preservation Achievement Award
Boston Preservation Alliance
Preservation Award
Massachusetts Historical Commission

THE APARTMENTS AT BOOTT MILLS, LOWELL, MA

Preservation Award
Massachusetts Historical Commission
J. Timothy Anderson Award | Excellence in Historic Rehabilitation
National Housing & Rehabilitation Association

WHALER'S PLACE APARTMENTS, NEW BEDFORD, MA

Paul E. Tsongas Award
Preservation Massachusetts
J. Timothy Anderson Award | Excellence in Historic Rehabilitation
National Housing & Rehabilitation Association

BUILDING 114, CHARLESTOWN NAVY YARD, MA

Preservation Award
Boston Preservation Alliance
Preservation Award
Massachusetts Historical Commission

LINWOOD MILL APARTMENTS, NORTHBRIDGE, MA

J. Timothy Anderson Award | Best Historic Rehabilitation
National Housing & Rehabilitation Association
Preservation Award
Massachusetts Historical Commission
Paul E. Tsongas Award
Preservation Massachusetts

Why Partner with Winn

The best team to deliver a dynamic, connected community that is a true civic and cultural center for the Town of Newtown



Leader in Adaptive Reuse



Policymaker and advocate



In-house property management



Committed, long-term community partner



Commitment to sustainability



Champion of diversity and inclusion



Capacity, liquidity and leverage



Unblemished, 50-year financial track record