

VIOLET HILLS

PROPOSED RESIDENTIAL DEVELOPMENT

BY



EVERSTEAD PARTNERS



TOWN OF
RANDOLPH
MASSACHUSETTS
INCORPORATED 1793



RANDOLPH,
MASSACHUSETTS

BOSTON
12 MILES

QUINCY
6 MILES

ROUTE 24

ROUTE 24

RANDOLPH

93

**A COMMUNITY WITH HISTORY.
A FUTURE WITH VISION.**

Violet Hills is a thoughtfully planned residential development that will bring new opportunities, affordable living, and lasting value to the Town of Randolph.



STRONG
COMMUNITY



BEAUTIFUL
SURROUNDINGS



SUSTAINABLE
GROWTH



QUALITY
LIVING



VIOLET
HILLS
RESIDENTIAL
DEVELOPMENT

BUILDING TOMORROW, TOGETHER.

BY EVERSTEAD PARTNERS



About Us

Everstead Partners is a community driven real estate development firm focused on delivering transformative mixed-income and mixed-use communities across Massachusetts. By combining innovative financing strategies, strong public-private partnerships, and disciplined execution, the firm creates high quality developments that generate lasting value for both residents and neighborhoods.

With a focus on urban and emerging communities, Everstead Partners is committed to expanding housing opportunities, strengthening neighborhoods, and driving meaningful community impact through thoughtful and sustainable development.

Founded by James Guerrier, an emerging developer and entrepreneur with experience spanning property management, construction, and real estate development, the firm brings a hands on approach and expertise in complex financing, construction management, and project execution to every development.



Development Plan

Our proposed development consists of 10 detached single-family style homes within a Planned Residential Development (PRD) that emphasizes open space, privacy, walkability, and neighborhood character. Featuring a mix of two and three bedroom homes, Violet Hills is designed to meet the growing demand for workforce and middle-income housing while delivering lasting community value through quality construction, a landscaped common area, and architecture that complements the surrounding neighborhood.

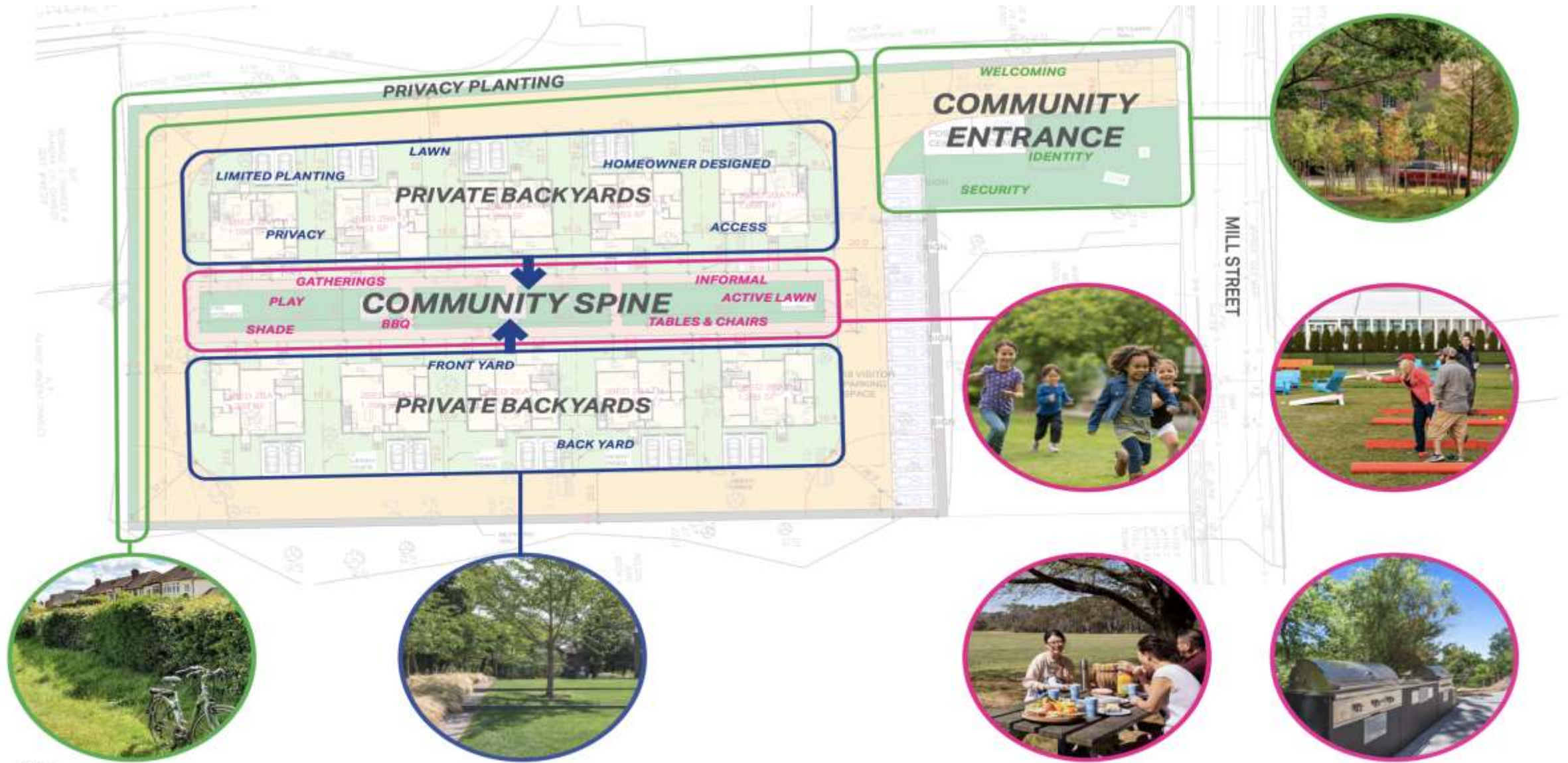


Site Plan



The site incorporates private drive aisles, designated parking areas, pedestrian walkways, stormwater management systems, utility infrastructure, and extensive landscaping improvements designed to complement the natural character of the property. Significant attention was given to preserving green space and creating an attractive streetscape that blends with the surrounding residential neighborhood.

Site Plan Concept

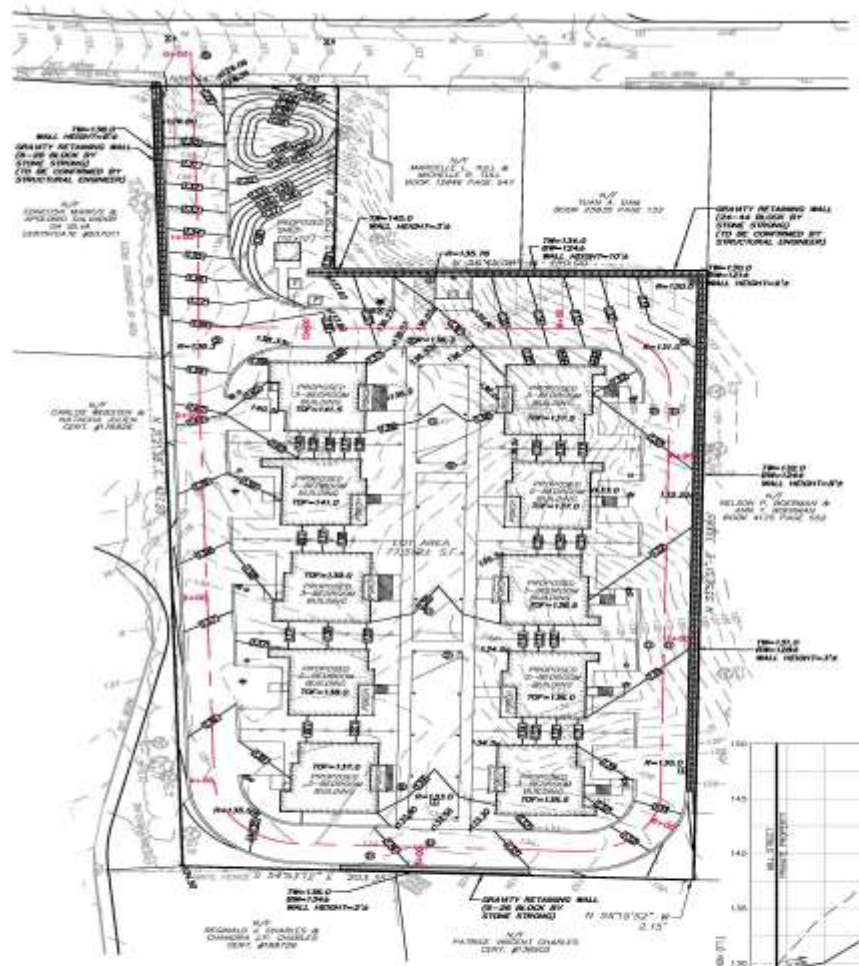


Concept Precedents

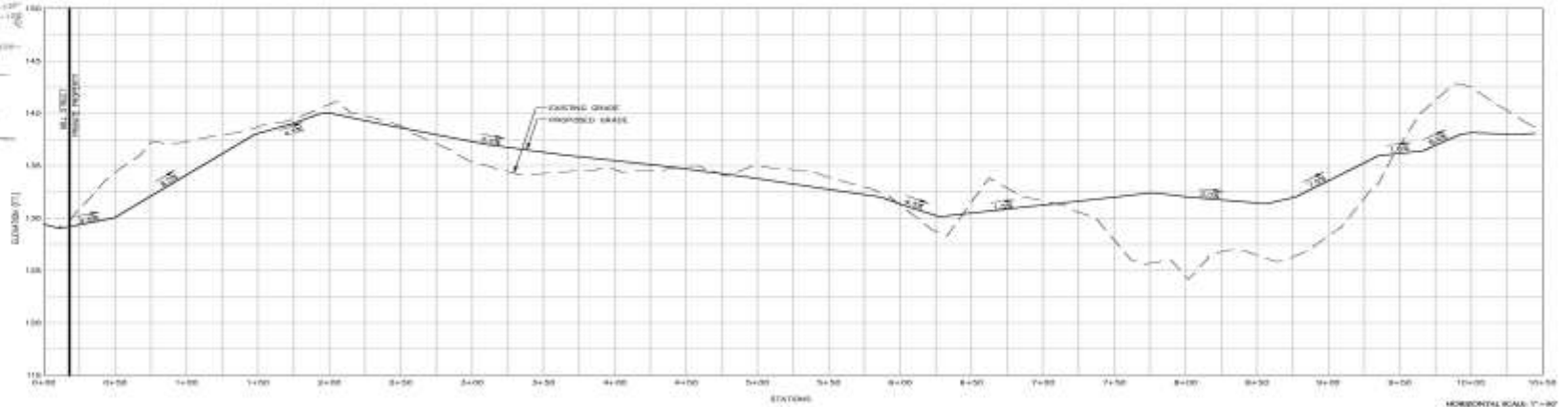


Grading Plan & Profile

MILL COUNTY LAYOUT - VARIABLE HIGH STREET

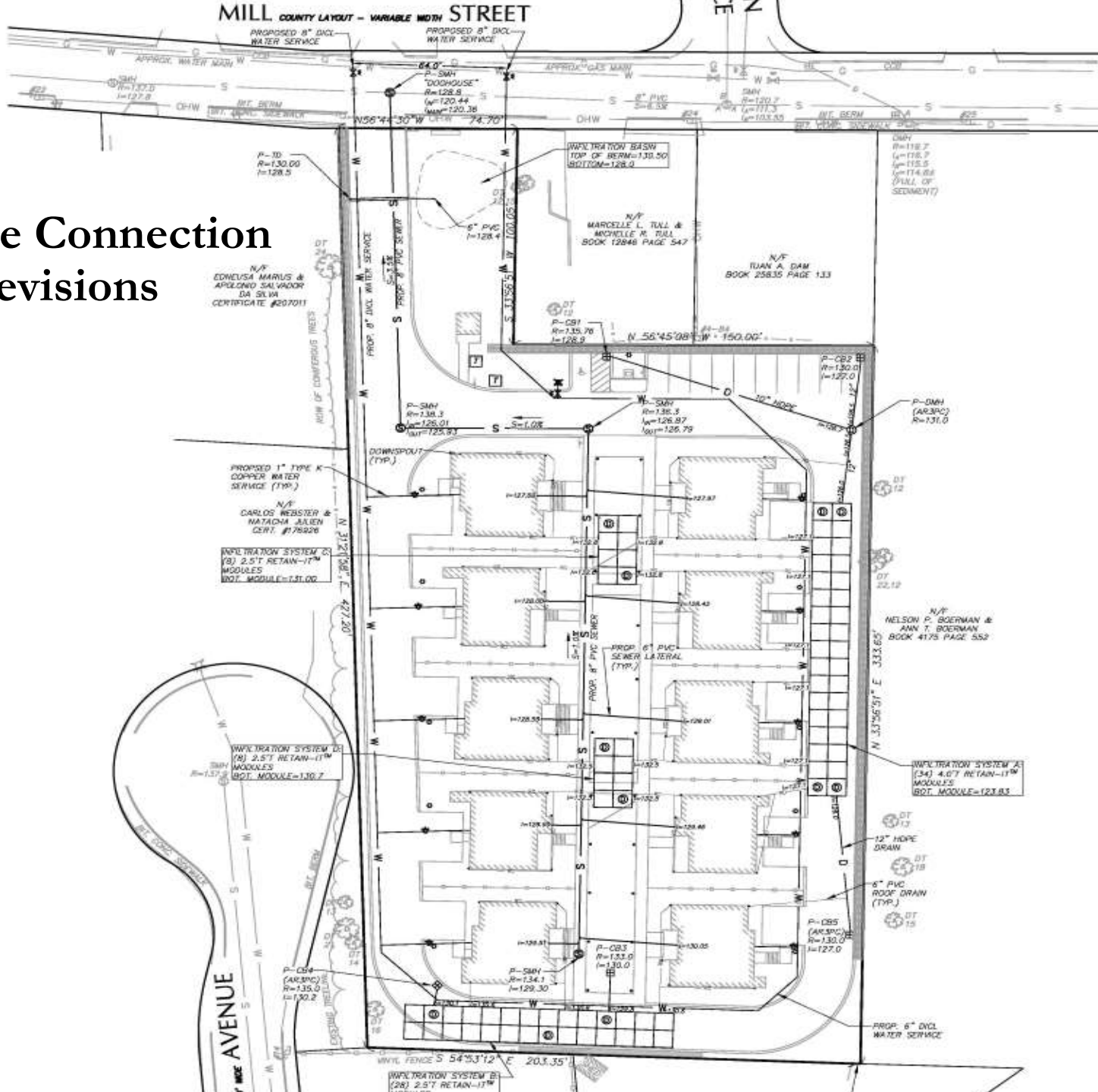


PROPOSED DRIVEWAY PROFILE



HORIZONTAL SCALE 1"=30'
VERTICAL SCALE 1"=3'

Water Line Connection & Revisions

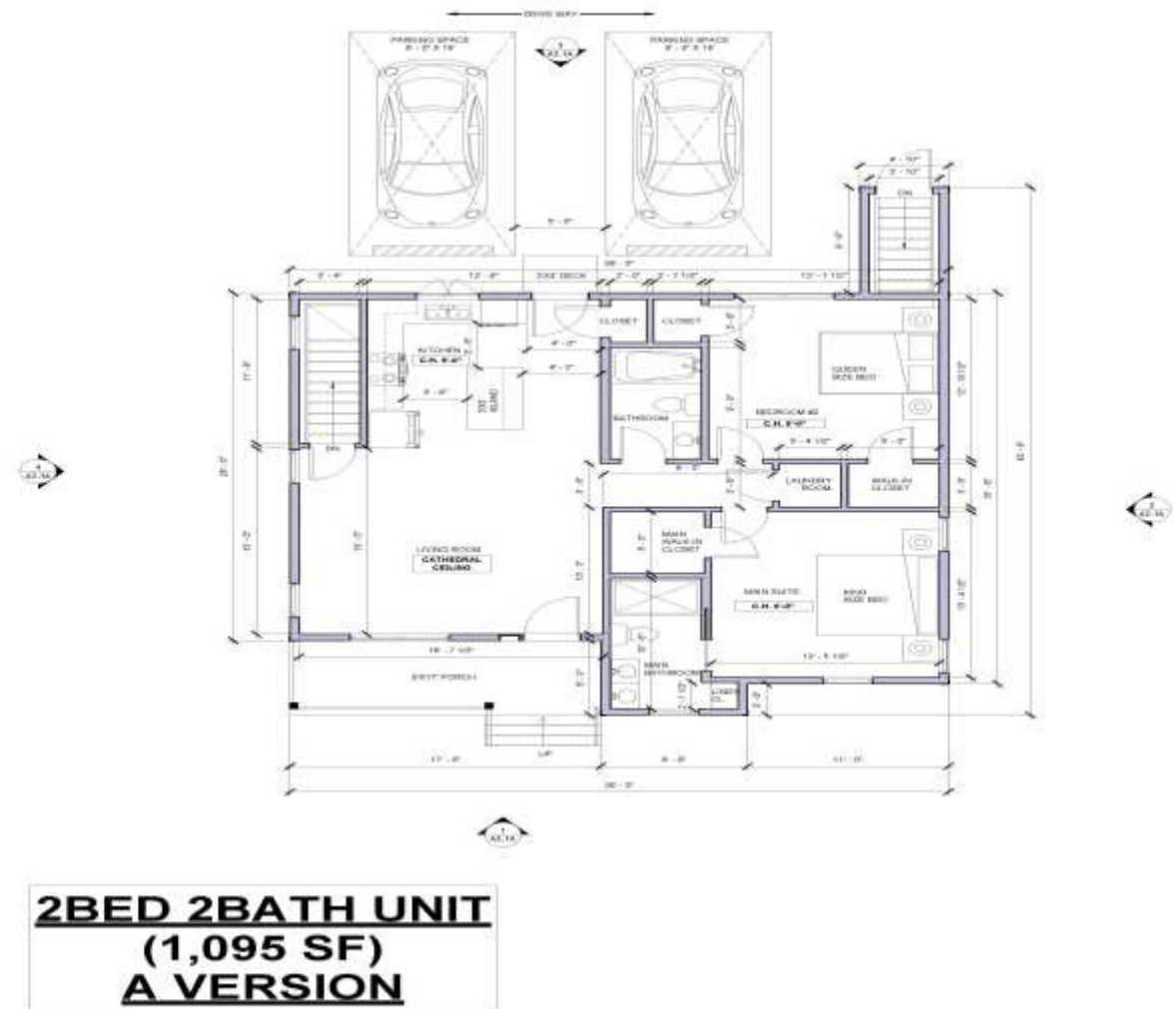


CATCH BASIN NOTE:
ALL CATCH BASINS TO BE PROVIDED WITH A VERTICAL GRANITE CURB INLET.

Two Bedroom Concept

The two bedroom homes at Violet Hills are thoughtfully designed to provide comfortable and attainable single level living with a strong focus on functionality, natural light, and open concept design. Each home blends the character of a traditional single family residence with modern finishes, energy efficient systems, and low maintenance living.

The architectural design features clean residential lines, pitched rooflines, quality exterior materials, and thoughtfully designed living spaces that promote both comfort and long term value while complementing the overall neighborhood character of the Violet Hill community. The homes are also designed to be solar ready and adaptable to future accessibility needs, supporting long term sustainability, flexibility, and aging in place living.



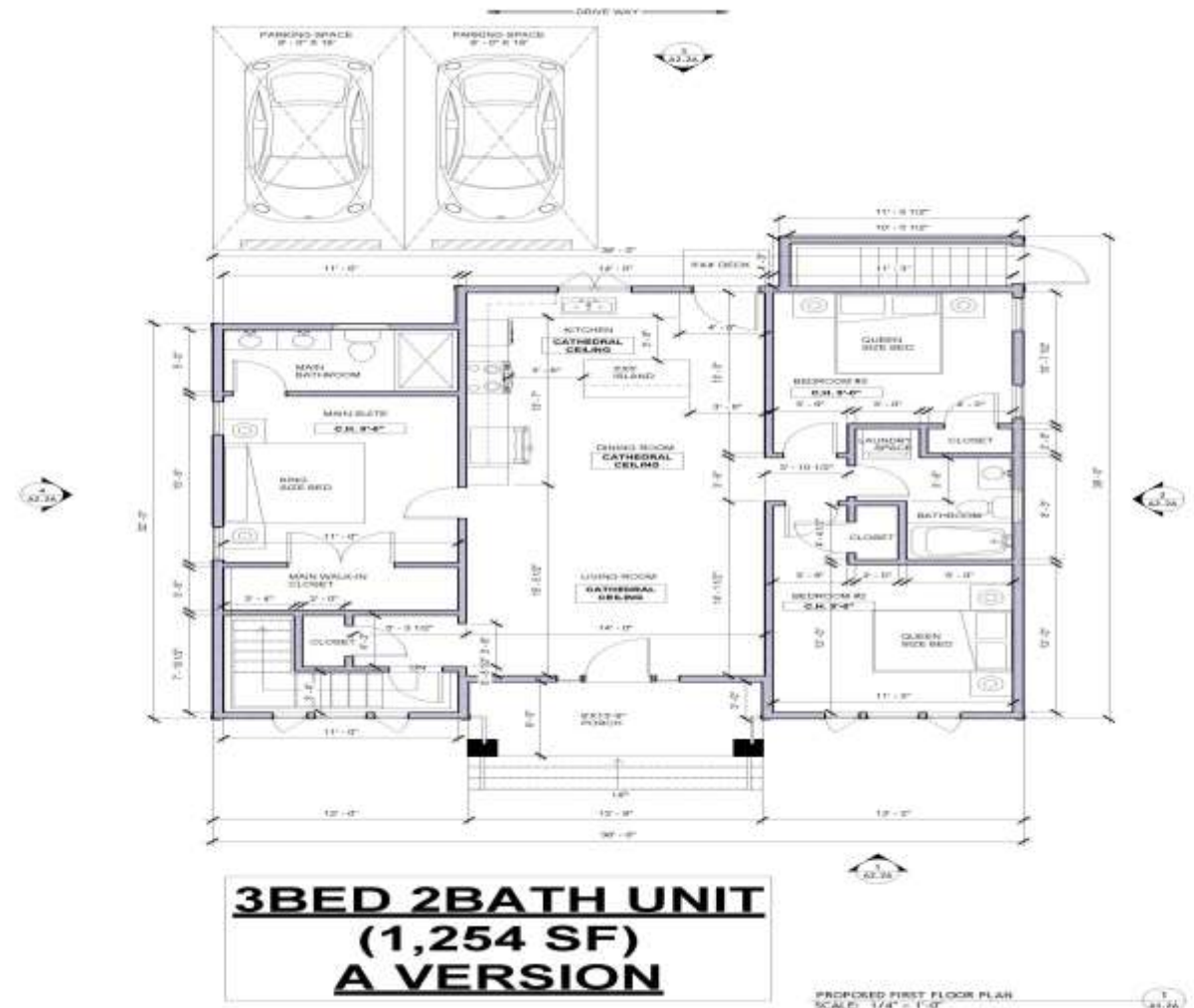
Two Bedroom Renderings



Three Bedroom Concept

The three bedroom homes at Violet Hills are designed to offer a more expansive single family living experience with enhanced interior volume, functionality, and comfort for growing households. The homes feature open concept living areas highlighted by cathedral ceilings that create a bright and airy atmosphere while adding architectural character and spaciousness throughout the main living spaces.

Each home includes a full unfinished basement designed to provide substantial storage space for homeowners. The architectural design incorporates timeless residential elements, energy efficient systems, and durable materials while remaining solar ready and adaptable to future accessibility needs, supporting long term livability and lasting value within the Violet Hills community.



Three Bedroom Designs



Market Demand

Our analysis of the primary housing market indicates sufficient demand for the subject's condominium units. The demand for the units will be generated from the local market area and from new households moving into the area. While the subject will generate demand from households throughout the city participating in the lottery for the 80% and 110% AMI units, our analysis specifically focuses on the aforementioned primary market area.

Our analysis indicates that there are from 457 to 2,745 income-eligible renter households, adjusted for household size, for each unit type in the primary market that indicate a total capture rates of 0.12%. The individual unit type's cap rates range from 0.04% to 0.40%. Investors typically consider a capture rate of less than 10.0% as indicative of strong demand.

Market Demand, Capture Rates & Absorption

Income	Unit Data			Income Parameters		Income Parameters		Primary			Capture Rate
	Bedrooms	Number	Hsg Cost	Minimum	Maximum	Minimum	Maximum	Inc. Elg.	Renter	HH Adj.	PM
<u>Condominium</u>											
80% of AMI	Studio										
80% of AMI	2-BR	1	\$2,253	\$81,943	\$132,300	\$82,000	\$132,000	20,595	7,871	2,566	0.04%
80% of AMI	3-BR	2	\$2,605	\$94,733	\$153,500	\$95,000	\$153,500	22,886	8,559	616	0.32%
100% of AMI	2-BR	2	\$2,828	\$102,829	\$165,500	\$103,000	\$165,500	22,965	7,915	2,580	0.08%
100% of AMI	3-BR	1	\$3,214	\$116,879	\$192,000	\$117,000	\$192,000	23,902	7,249	522	0.19%
110% of AMI	2-BR	1	\$2,985	\$108,544	\$182,050	\$109,000	\$182,000	24,536	8,422	2,745	0.04%
110% of AMI	3-BR	2	\$3,442	\$125,157	\$211,000	\$125,500	\$211,000	25,026	6,877	495	0.40%
Market	3-BR	1	\$4,262	\$154,993	\$300,000	\$155,000	\$300,000	28,671	6,349	457	0.22%

Absorption and Pricing

Conclusion:

Based on our analysis of the market and a review of recently completed comparable developments, we estimate that the property will be able to sell its affordable and market rate units within two months of completion. We assume that marketing would commence up to three months prior to the completion of construction.

Affordable Prices

Unit Type	80% Condos	Size (sf)	Affordable Sale Price	Price/SF	Bonz Estimate		Price Advantage	
					Min \$/SF	Est. Price		
2-BR/2 Ba		1,095	\$284,970	\$260	\$493	\$540,000	\$255,030	47%
3-BR/2 Ba		1,254	\$327,633	\$261	\$455	\$570,000	\$242,367	43%

Unit Type	100% Condos	Size (sf)	Affordable Sale Price	Price/SF	Bonz Estimate		Price Advantage	
					Min \$/SF	Est. Price		
2-BR/2 Ba		1,095	\$368,973	\$337	\$493	\$540,000	\$171,027	32%
3-BR/2 Ba		1,254	\$416,707	\$332	\$455	\$570,000	\$153,293	27%

Unit Type	110% Condos	Avg Size (sf)	Affordable Sale Price	Price/SF	Bonz Estimate		Price Advantage	
					Min \$/SF	Est. Price		
2-BR/2 Ba		1,095	\$400,000	\$365	\$493	\$540,000	\$140,000	26%
3-BR/2 Ba		1,254	\$450,000	\$359	\$455	\$570,000	\$120,000	21%

Additional Information

- **Professional Property Management & Operations:** Violet Hills will be professionally managed by Maloney Properties to ensure strong day-to-day operations, long-term maintenance oversight, and responsible financial administration of the homeowners association. Their experience managing residential communities throughout Massachusetts will help provide residents with a high standard of service, operational accountability, and long-term community stability.
- **Private Trash & Recycling Services:** Violet Hills will operate with private trash and recycling collection services through Republic Services. The community will utilize individual trash and recycling bins for each residence, with anticipated service costs of approximately **\$550** per month for the development. This approach ensures reliable waste management services while maintaining the cleanliness and overall appearance of the community.

Additional Information Cont'd

- **Developer Transition & Governance Support:** Everstead Partners intends to remain actively involved in the homeowners association during the initial transition period by maintaining representation on the HOA Board for approximately the first six months to one year following project completion. This transition period will allow the development team to help establish operational best practices, implement effective governance procedures, coordinate vendor relationships, and ensure the association is positioned to operate efficiently and successfully from the outset.
- **HOA Reserve Capitalization:** As part of the project's development budget and long-term stewardship strategy, Everstead Partners will capitalize the Association's reserve account with an initial contribution of \$10,000 at turnover. This upfront reserve funding is intended to strengthen the HOA's financial position on day one, support future capital planning, and promote long-term financial sustainability for the community.



THANK YOU

FOR YOUR TIME & CONSIDERATION

We appreciate the opportunity to present our vision for a high-quality, community-focused neighborhood that expands attainable homeownership opportunities while complementing the character of Randolph.



EVERSTEAD PARTNERS

BUILDING COMMUNITIES. CREATING OPPORTUNITIES.