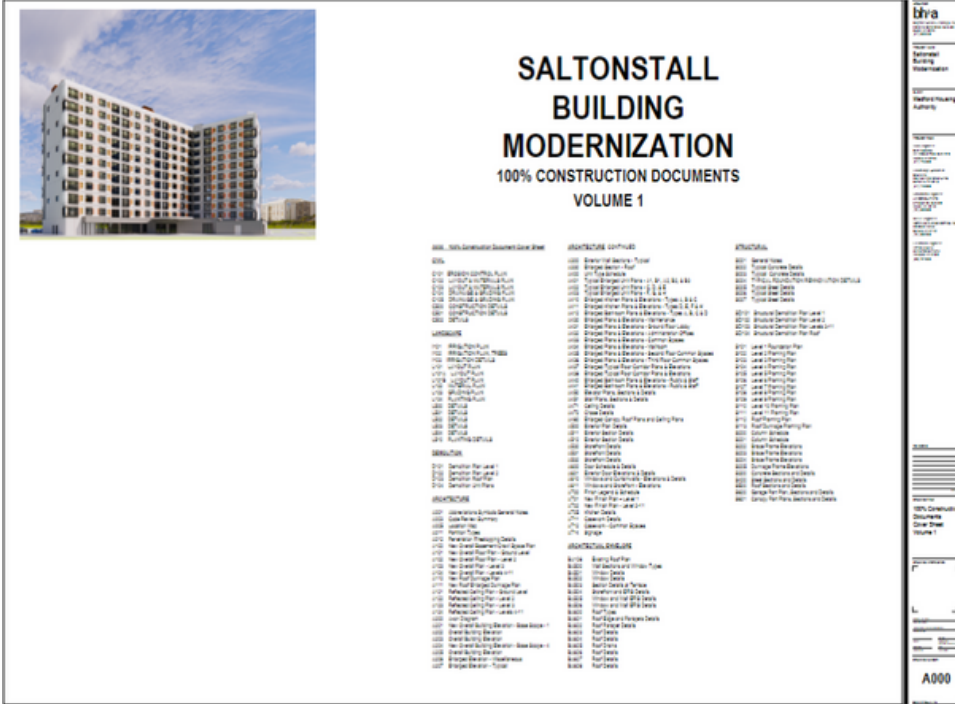


# THE MODERNIZATION OF SALTONSTALL APARTMENTS

## MEDFORD HOUSING AUTHORITY



Cover page of Construction Drawings, produced by BH+A



### Dear Saltonstall resident,

Since our last newsletter, the Medford Housing Authority (MHA) and their team have concluded the construction bidding process and have finalized a total price for the construction. This is an important milestone that will allow construction work to begin in the new year.

The MHA has also selected lenders and the Low Income Housing Tax Credit equity investor for Saltonstall. Renovations such as the one that will take place at Saltonstall require a lot of funding to move forward, so it is great news for the MHA to have equity and lending partners to support this important construction project. The financial closing is projected in January 2023, and construction is projected to begin in February 2023. However, a limited amount of construction work to prepare for the construction start will take place throughout the month of January.

This issue of the newsletter provides an overview of the latest construction and funding milestones, which are the final steps that we need to take before construction can start. You will also receive an update on relocation activity at Saltonstall over the past few months. Finally, a resident meeting will be held in December to provide a design update. Notices will be sent out when the date has been set.

As in previous newsletters, you will also find important contacts and upcoming milestones in the renovation process included at the end of the newsletter. If you have any questions, please do not hesitate to contact us.

Sincerely,  
**Gabe Ciccariello**, Director of Modernization and Procurement



## CONSTRUCTION UPDATE - THE TEAM IS ASSEMBLED:

Consigli, the Construction Manager for the renovation of Saltonstall, has been working with the MHA and BH+A, the team architect, to select the contractors needed to staff the renovation. Because of the size and scope of the project, many companies are hired to participate in the construction work. These include envelope contractors, painting contractors, electrical contractors, roofing contractors, and many more. All of these parties are under the supervision of the Construction Manager. Because of this, they are commonly called "subcontractors."

In early November, Consigli submitted a Guaranteed Maximum Price (GMP) package, which lists all the costs charged by the subcontractors for the project and sums them up to reach a total construction cost. The GMP is \$103.2 million and was approved by the MHA Board in November 2022.



Cover sheet of GMP submitted by Consigli

## CLOSING - THE LAST MILE TO CONSTRUCTION:

Outside of construction, many parties are also involved in providing the funding that will pay for the renovation of Saltonstall. In November, the MHA team has selected a construction debt lender, a permanent debt lender, and an equity investor. Between December and the end of January, we will be meeting with our funding partners every week to gather all the documentation they need to allow us to access construction funding. This process is called "closing." Once the project has closed, the construction process will be able to begin in full.

## WHAT'S NEW WITH RELOCATION ?

The relocation team has been very active over the last few months and has been helping your neighbors move onsite and offsite, either to another MHA property or with a Section 8 voucher. By early January, we plan to have the 10th and 11th floors completely vacant to allow construction to begin. The 9th floor will need to be vacated by June 2023. Please remember to reach out to your relocation coordinators if you have any questions about the relocation process!

### IMPORTANT CONTACTS:

#### Relocation:

**Tishauna Thomas-Greenwood**  
[tgreenwood@cambridge-housing.org](mailto:tgreenwood@cambridge-housing.org)  
617-520-6392

**Jennifer Resto**  
[jresto@cambridge-housing.org](mailto:jresto@cambridge-housing.org)  
617-520-6411

**Patrick Brekka**  
[pbrekka@cambridge-housing.org](mailto:pbrekka@cambridge-housing.org)  
617-520-6263

**Alexandra Zuluaga**  
[azuluaga@cambridge-housing.org](mailto:azuluaga@cambridge-housing.org)  
617-405-5553

#### Design/Construction:

**Gabe Ciccariello**  
[gciccariello@medfordhousing.org](mailto:gciccariello@medfordhousing.org)  
781-396-7200 Ext. 140

#### General Questions:

**Karen DeJoie**  
[kdejoie@medfordhousing.org](mailto:kdejoie@medfordhousing.org)  
781-396-7200 Ext. 109

**Jennifer McNabb**  
[jmcnabb@medfordhousing.org](mailto:jmcnabb@medfordhousing.org)  
781-396-7200 Ext. 107

### UPCOMING MILESTONES/ RELOCATION TARGET DATES

**December 2023**  
Design Update with Residents

**January 2023**  
Floors 10-11 are fully vacated

**February 2023**  
Full Construction Start!

**June 2023**  
Floors 9-11 are fully vacated

We appreciate any feedback! Please let us know what you think about this newsletter.