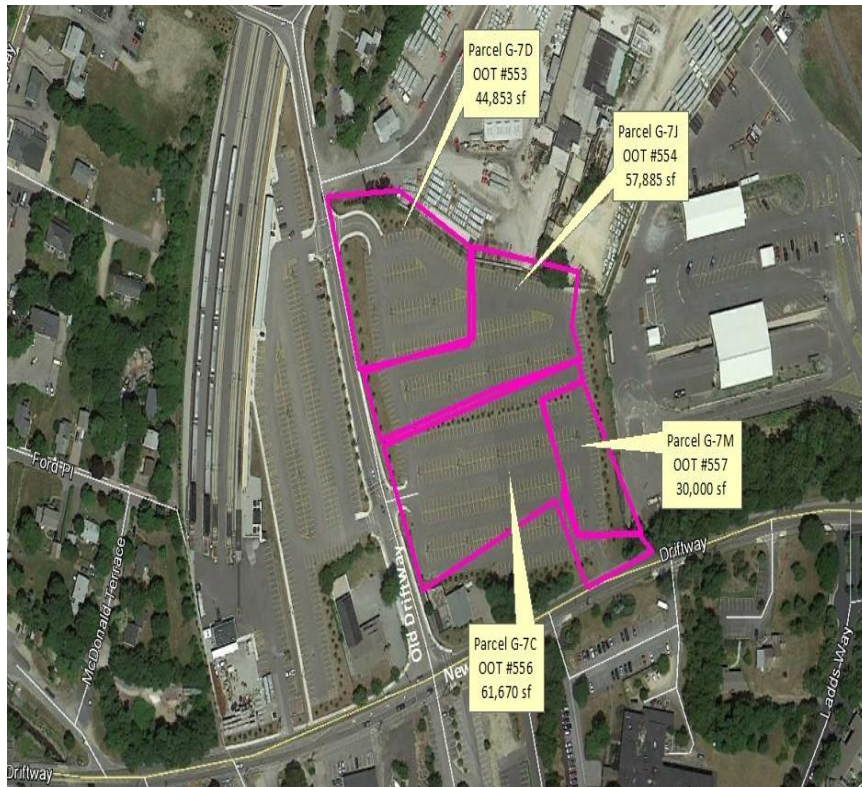


# Greenbush Station Transit-Oriented Development

FMCB Meeting  
January 9, 2017



# Request: FMCB approval to execute Purchase and Sale Agreement with The Drew Company



## Project Overview

- **Location:** Scituate
- **Size:** 194,408 SF
- **ITB Release:** 5/26/16
- **Bid Due Date:** 7/19/16
- **Disposition Type:** Sale
- **Minimum Bid:** \$1,330,000
- **Purchase Price:** \$2,019,604



# Development Summary

Designated Developer	The Drew Company
Fee-Simple Sale Price	\$2,019,604
Residential	87,600 gross sq.ft.
Retail/Commercial/Hotel Gross	18,000 gross sq.ft.
Residential Units	72
Affordable Residential Units	11
Total Parking Spaces	370
MBTA Parking Requirement Met	Yes 240 Preserved for MBTA
Construction Phases	One
Construction Timeline	16-18 months
Jobs – full/part time	33 (full and part time)
Zoning Relief Required?	No
Annual Tax Payment to Town	\$285,400
Required Funding Subsidies	None

**The Drew Company has agreed to give the MBTA 50% of the gross proceeds in excess of the Drew Company's purchase price for any sale before a Certificate of Occupancy is obtained for the project.**



# Greenbush Station: Current Day



# The Drew Company Project Rendering

