

# PEOPLE AND COMPANIES CORPORATION

128 LINCOLN STREET, BOSTON, MA 02111

March 4, 2019

Sheila Dillon  
Chief and Director  
Departments of Neighborhood Development  
Boston, MA 02108

RE: 120-122 Hancock Street, Dorchester

Dear Director Dillon,

I am pleased to submit a response to the RFP to develop 120-122 Hancock Street in Dorchester. We have put forth a development plan to create nine (9) units of market rate condos within a new construction building. The project will not require DND subsidy.

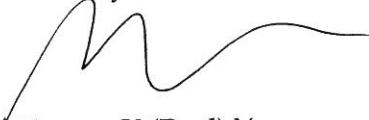
The development plan addresses the preferred uses of the property:

- The proposal creates 9 new residential units designed to fit within the streetscape of the existing three deckers on Hancock Street. The façade and exterior elevations will have the same architectural integrity of the existing buildings, but with a contemporary modern minimalist design.
- The proposal asks for an increased in density compared with the existing site, with 1:1 parking that will be at grade level. The nine units will not impact the existing traffic conditions and have minimal adverse effects on the existing abutters due to its low unit count.
- The design will be unique, modern, and aims to draw attention to Hancock Street as a place to conduct business.
- The proposed elevations will take on a modernist minimalist look that recognizes that Hancock Street is a major thoroughfare.
- The market rate condos will not be deed restricted and will not require DND subsidy.

The sponsor proposes to acquire the land for \$325,000.00

We look forward to working once again with the City of Boston on this initiative.

Sincerely,



Cheung K (Paul) Yu  
People Architects  
Manager

# PEOPLE AND COMPANIES CORPORATION

128 LINCOLN STREET, BOSTON, MA 02111

**Developer:** Paul Yu, People & Companies Corporation

**Development Consultant:** ESCAZÚ DEVELOPMENT

**Architect:** People & Companies Corporation dba People Architects

**Construction:** Nicoya Construction, LLC

## **Introduction:**

### **PAUL YU, FOUNDER**

People & Companies Corporation is an architectural and development firm focused on design and development for residential and small businesses. The firm has designed and managed construction for over 100 small business restaurants and cafes in the Greater Boston region. The firm has helped contractors and builders design residential units and condo development.

### **MY LAM, FINANCIAL & DEVELOPMENT CONSULTANT**

#### **ESCAZÚ DEVELOPMENT**

Escazú Development, formed in 2013, adopts an entrepreneurial approach to real estate development and construction management, creating value for its public, private, and local community partners. A growing real estate development company, Escazú Development is involved in the creation of a range of housing and commercial development ventures in greater Boston's neighborhoods.

The firm takes a collaborative approach to development that involves stakeholders in government, private capital partners, nonprofits, and community neighborhood groups. Our firm and its leadership have an unwavering commitment to developing and investing in urban areas where there is a need for economic growth and opportunity. As a minority-owned enterprise, Escazú has a deep commitment to excellence, growth and collaboration with local municipalities and their leadership.

#### **My Lam, Founder & Principal Manager**

My Lam is the founder/principal manager of Escazú Development. My's chief responsibility involves the creation of value for investors, sourcing projects, and overseeing all aspects of real estate acquisition, development, construction and disposition. His skill set includes land acquisition and planning, structuring and securing public and private financing, investment analysis, permitting and community process, market research, project design, and marketing lease up and sales. In 2006, My started his real estate career with a developer of affordable housing. He oversaw projects focused on urban infill, transit-oriented development in the City of Boston. My studied City Planning and Real Estate at the Massachusetts Institute of Technology and is a graduate of Bowdoin College.

My was appointed by the City of Boston Mayor Marty Walsh to serve as Co-Chair of the Committee for Basic Services & Housing for the Mayor's first term. My led a committee that examined the delivery of City services, including easing the path to permitting for homeowners, businesses, and development projects. He co-authored the transition report that has led to improvements in the permitting system in the City of Boston.

# PEOPLE AND COMPANIES CORPORATION

128 LINCOLN STREET, BOSTON, MA 02111

My also served on Mayor Martin Walsh's Housing Task Force to address the need for affordable housing across all incomes, especially those at the middle income level. The Mayor continues to use the report as a blueprint for the expansion of affordable housing.

## **Development Plan:**

The development team proposes nine (9) units of new condominiums in one new construction building. The building will contain 9 units; 3 units will be three bedrooms and 2.5 bathrooms, 4 units will be two bedrooms two baths each, and 2 units will be one bedrooms. Parking is provided at grade level underneath the first floor. Open space is available for use in the rear of the building. The building is constructed to the highest design standard with energy efficient systems for heating, lighting, and central air conditioning.

## **Construction Schedule:**

The sponsor estimates the completion of the new building to be approximately 12 months from the designation date. Construction will be completed approximately 12 months after financing and permits are secured.

Designation date: 5/1/2019

Designs complete: 5/15/2019

All development financing committed: 6/1/2019

Permit(s) issued: 6/1/2019

Financing closed: 6/15/2019

Construction begins: 6/21/2019

Construction complete: 5/21/2020

## **Excellent Quality Systems:**

The heating system will be a high efficient BRYANT forced hot air system with a BRYANT condensing units for central air. New insulated duct work will run through the unit to provide a comfortable heating and cooling system. The water heating unit will be Navien Tankless water unit. Plumbing system will be all homerun lines commercial grade.

**Parking:** The building will provide 1:1 parking, which will be at grade level.

## **Financing Plan:**

South Shore Bank will provide the construction loan.

## **Diversity and Inclusion Plan:**

Escazú Development--Boston and minority owned

Nicoya Construction--Boston and minority owned

People Architects--Boston and minority owned

HNN Law--Boston and minority owned

# PEOPLE AND COMPANIES CORPORATION

128 LINCOLN STREET, BOSTON, MA 02111

## Construction Employment Plan:

We will maximize the number of Boston residents and trades on the project. We have achieved a high level of diversity and including of contractors of color from Boston from prior projects.

Below is the stated goal for including within the project.

<b>Boston Residents</b>	<b>Veterans</b>	<b>Persons of Color</b>	<b>Women</b>
75%	10%	90%	10%

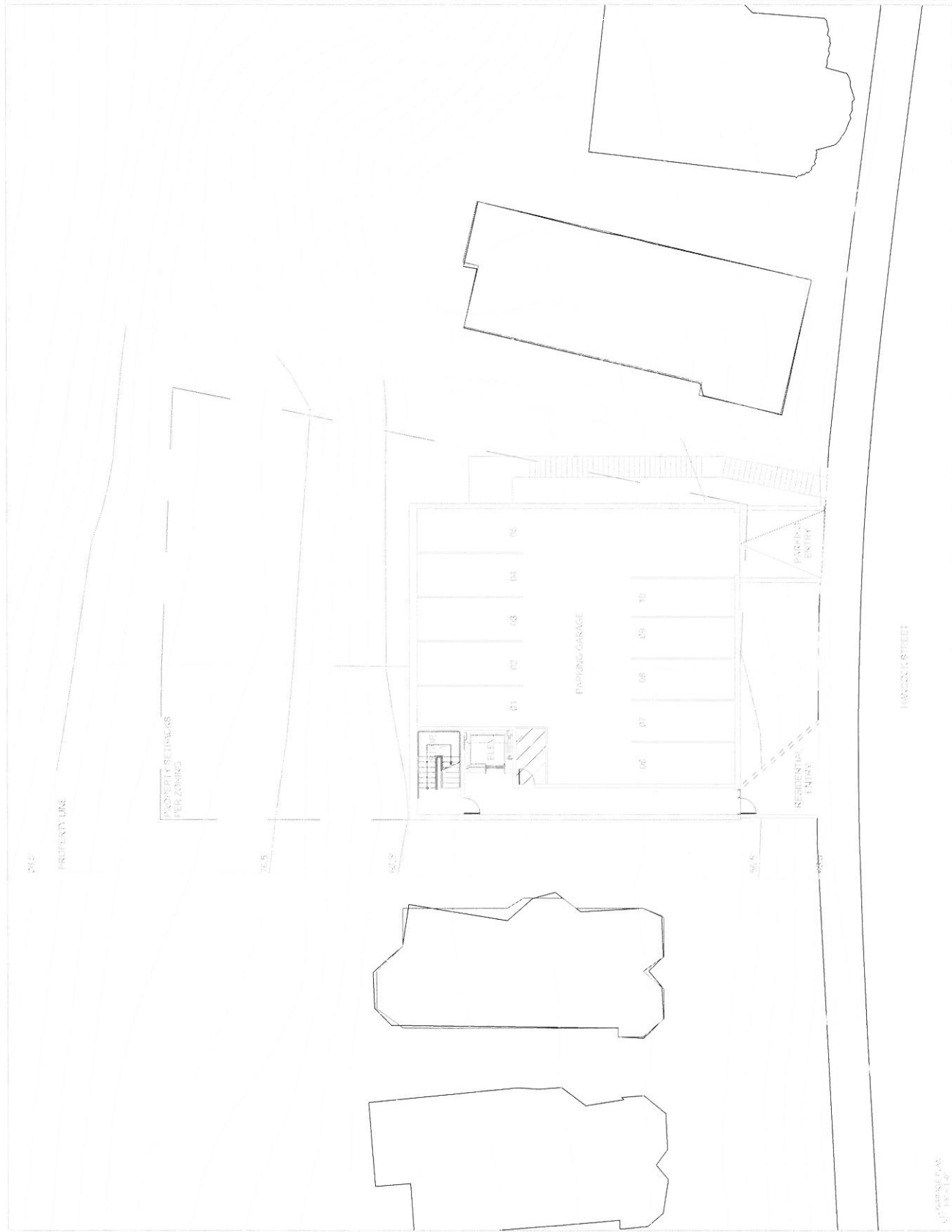
RESIDENTIAL USE  
BUILDING  
120-122 HANCOCK ST.  
BOSTON, MA

PEOPLE ARCHITECTS  
125 MASSACHUSETTS AVE, 11TH FLOOR  
BOSTON, MA 02111

GARAGE PLAN  
9 UNIT SCHEME

DATE: 03/24/14  
PROJECT: 120-122 HANCOCK ST.  
DRAWN BY: [REDACTED]

A100



SCALE: 1/8" = 1'-0"

RESIDENTIAL USE  
BUILDING  
120-122 HANCOCK ST.  
BOSTON, MA

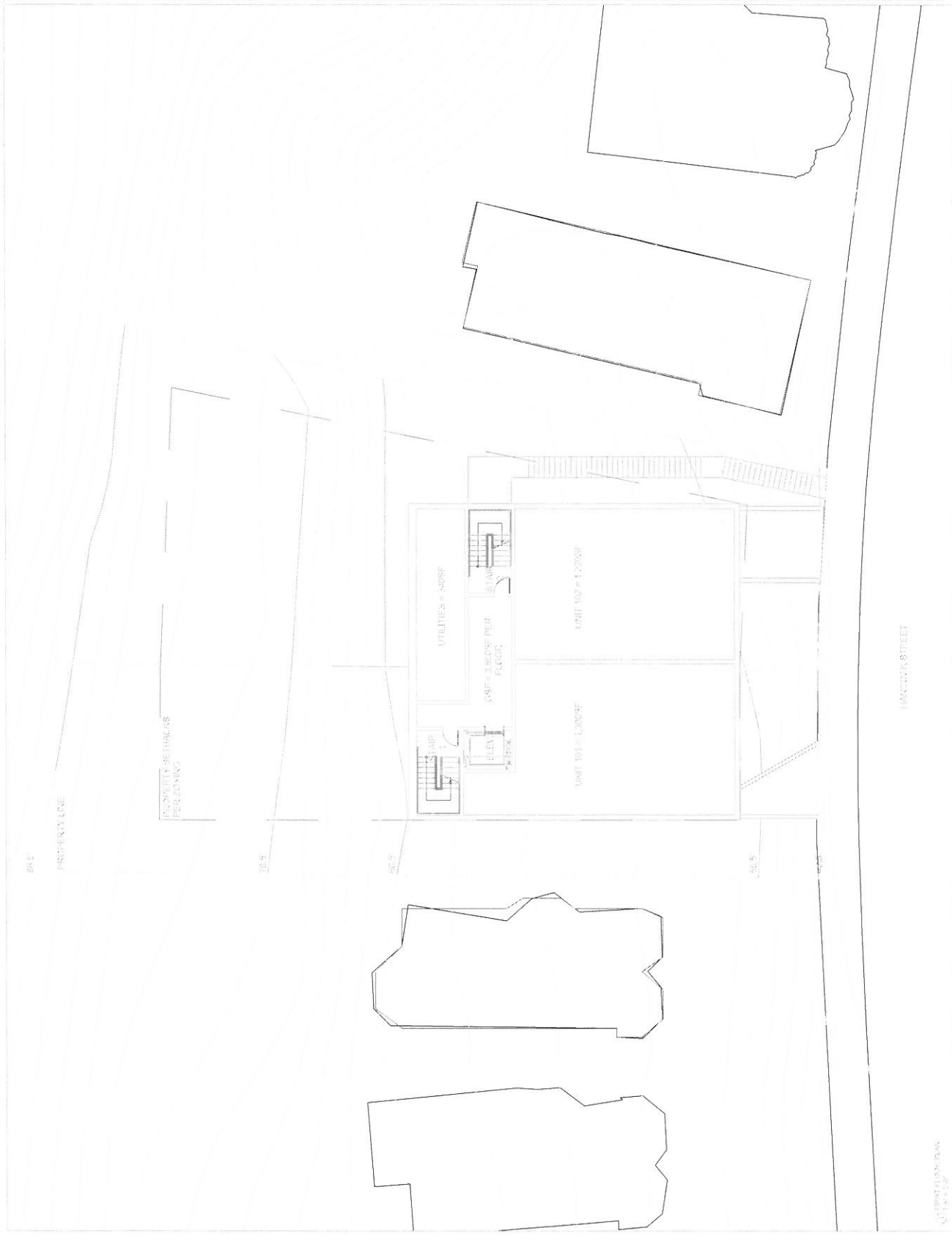
PEOPLE ARCHITECTS  
125 Lincoln St. Unit 110  
Boston, MA 02111

FIRST FLOOR PLAN  
9 UNIT SCHEME

Project Name: 120-122 HANCOCK ST.  
Date: 08/20/15  
Drawing #: A101

A101

1/8" = 1'-0"



86.5'

PROPERTY LINE

PROPERTY SETBACKS  
PER ZONING

26.9'

56.7'

55.5'

14.0'

HANCOCK STREET

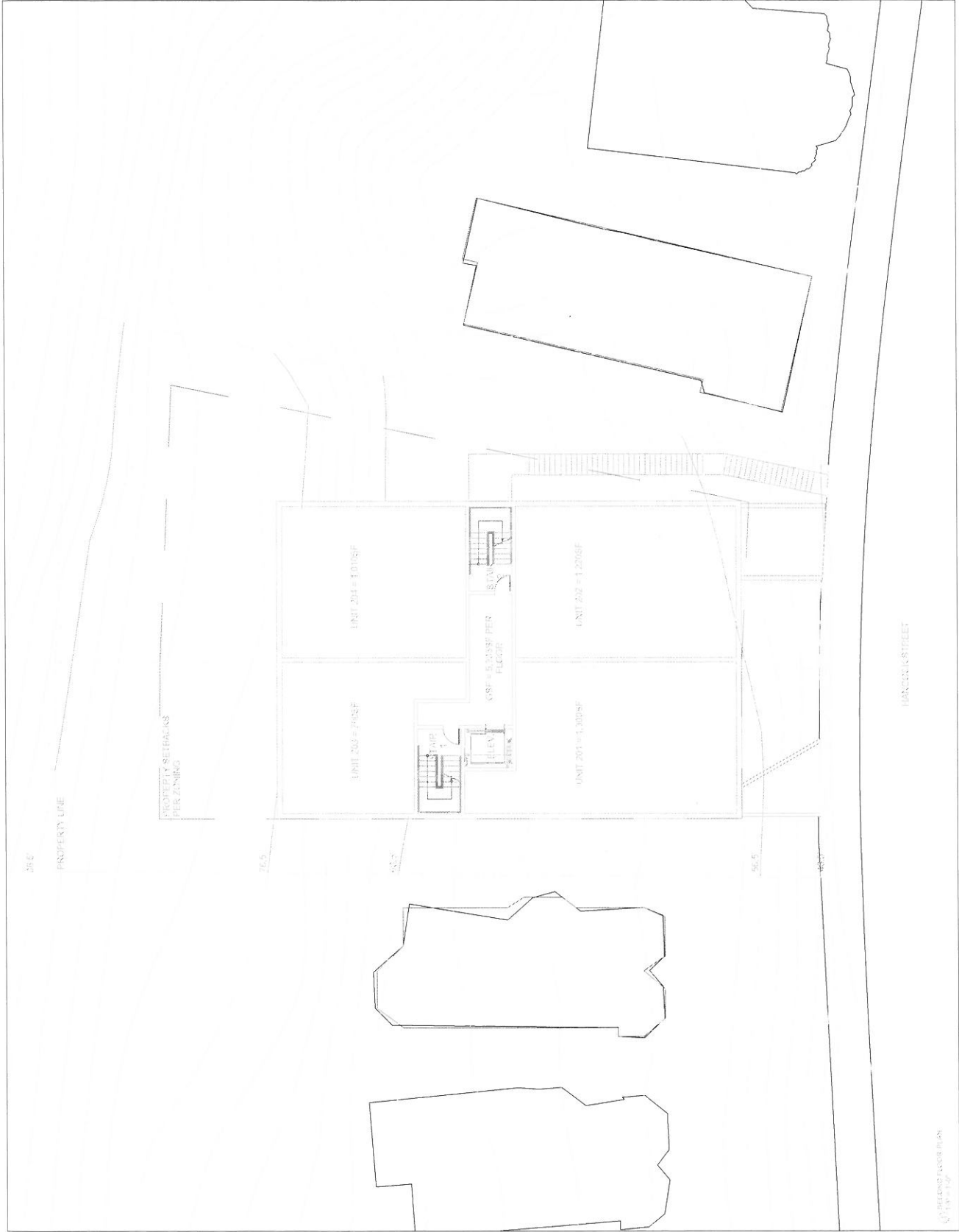
PROJECT: 120-122 HANCOCK ST.  
DATE: 08/20/15

RESIDENTIAL USE  
BUILDING  
120-122 HANCOCK ST.  
BOSTON, MA

PEOPLE ARCHITECTS  
152 LEACH ST. BOSTON, MA  
TEL: 617.452.1111  
FAX: 617.452.1111

SECOND FLOOR PLAN  
9 UNIT SCHEME

A102



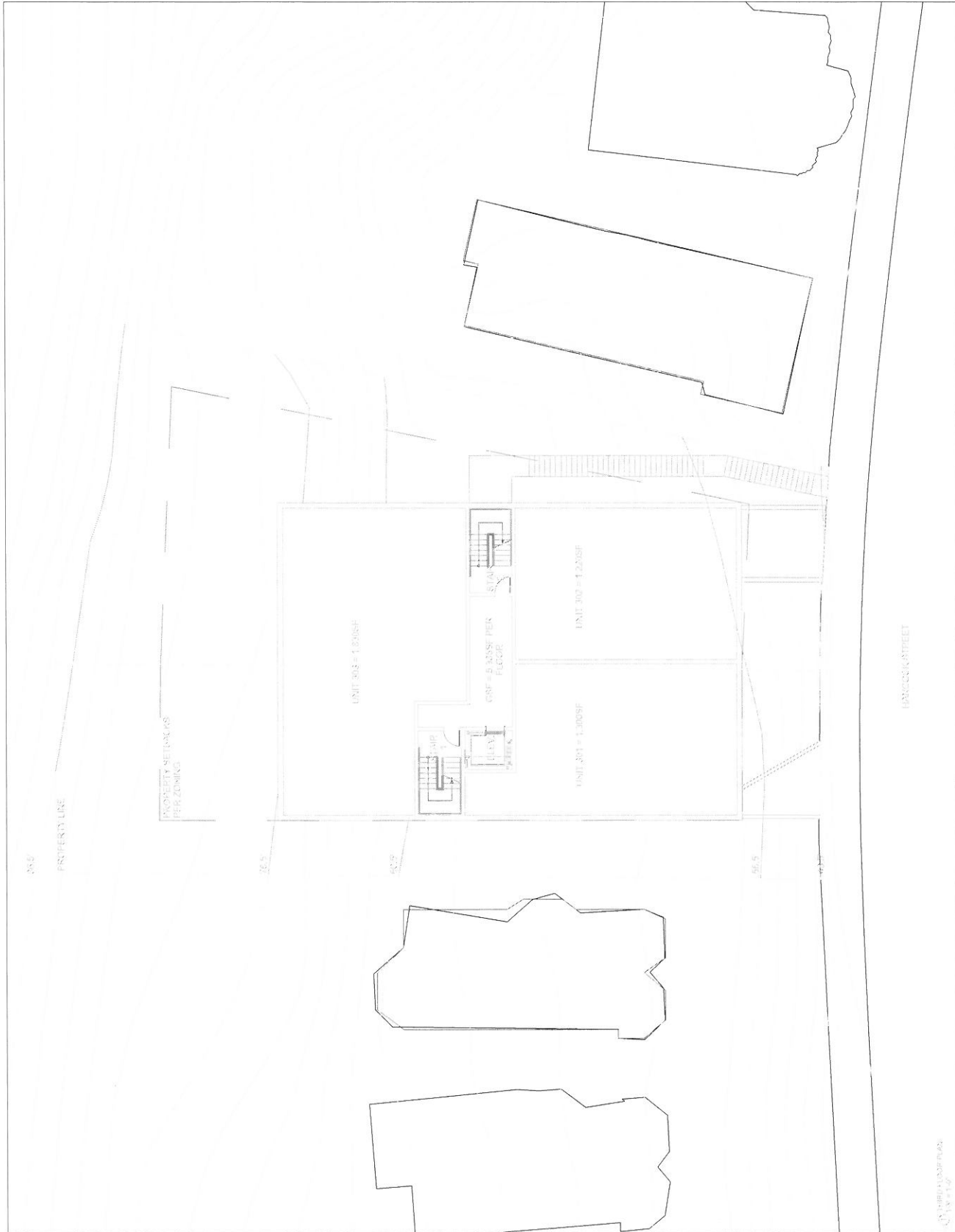
SECOND FLOOR PLAN  
SCALE: 1/8" = 1'-0"

RESIDENTIAL USE  
BUILDING  
120-122 HANCOCK ST.  
BOSTON, MA

PEOPLE ARCHITECTS  
155 Cambridge St, Unit 1110  
Boston, MA 02111

THIRD FLOOR PLAN  
9 UNIT SCHEME

A103



2'-5"

PROPERTY LINE

PROPERTY SETBACKS  
PER ZONING

2'-5"

4'-0"

2'-5"

4'-0"

UNIT 203 = 1,500SF

UNIT 201 = 1,300SF

UNIT 202 = 1,200SF

STAIR

ELEV

UTILITY

WATER

SEWER

MECHANICAL

HANCOCK STREET

SCALE: 1/8" = 1'-0"



RESIDENTIAL USE  
BUILDING  
120-122 HANCOCK ST.  
BOSTON, MA

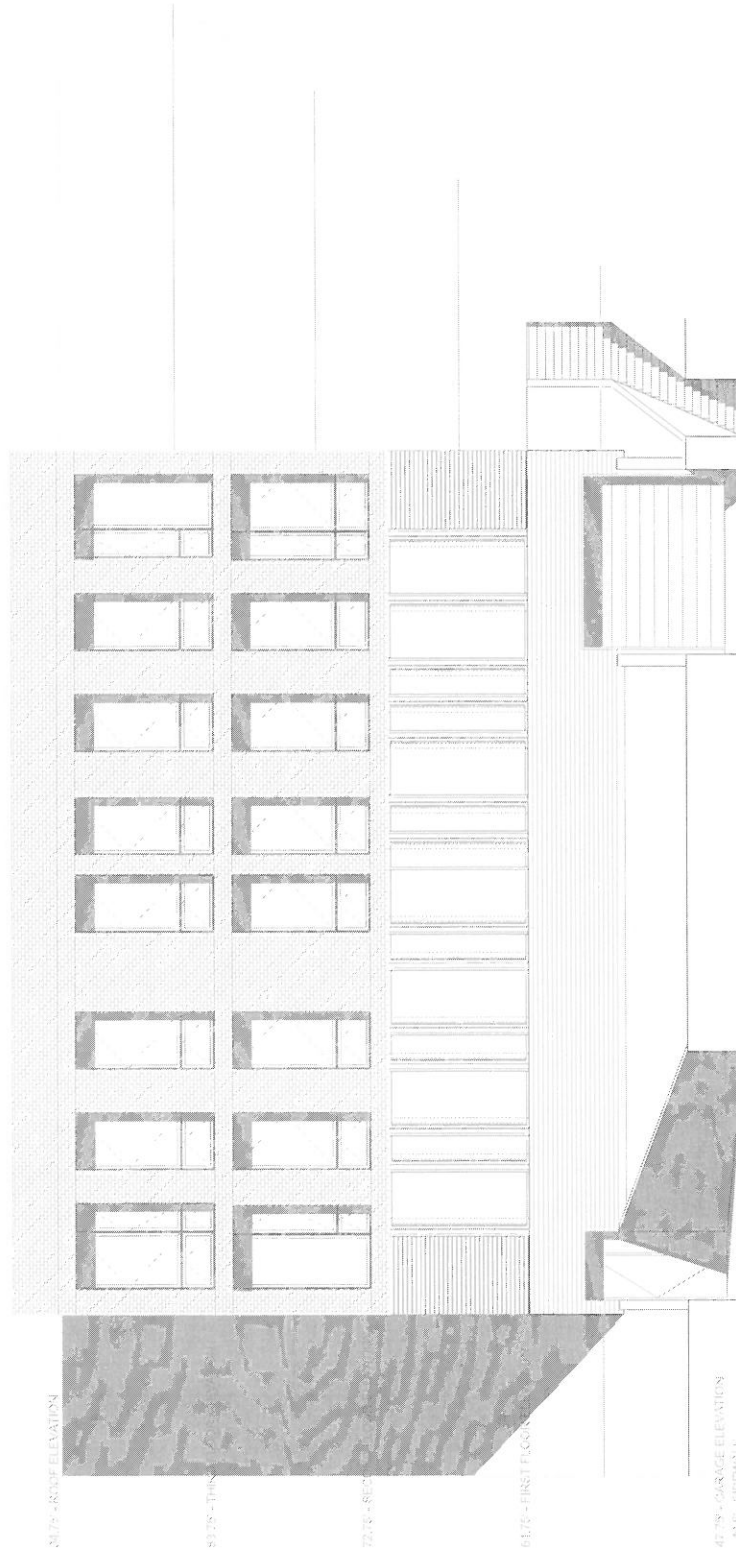
PEOPLE ARCHITECTS  
125 Lincoln St, Unit 110  
Boston, MA 02111

BUILDING ELEVATION  
9 UNIT SCHEME

DATE: 04/04/2014

A200

1/4" = 1'-0"



81'7" - ROOF ELEVATION

81'2" - THIRD

77'6" - SECOND

64'10" - FIRST FLOOR

40'10" - GARAGE ELEVATION  
52'8" - SIDEWALK

QUINCY STREET ELEVATION  
1/4" = 1'-0"



## **Development Qualifications, Experience, and References**

### **Developer/Architect**

People & Companies Corp dba People Architects  
Cheung K (Paul) Yu  
128 Lincoln St, Suite 110  
Boston, MA 02111  
People-architects.com

People Architects is an architecture office focus in serving residential clients and small businesses. The first priority in our design process is to ensure complete understanding of the challenges and goals of the project. By focusing our advice and design solutions on the specific needs, we offer professional architectural services that meet our client's expectation.

### **STRENGTHS:**

- Strong financial capacity.
- Increased construction oversight capacity with staffing
- Successful on schedule completion timeline.

### **DEVELOPMENT CONSULTANT**

My Lam, Manager  
ESCAZU DEVELOPMENT  
21-35 Batchelder Street  
Roxbury, MA 02119

### **General Contractor**

NICOYA CONSTRUCTION  
My Lam, Manager  
21-35 Batchelder St  
Roxbury, MA 02119

### **Legal Counsel**

Hang Nina Nguyen, ESQ., HNN Law  
1582 Dorchester Avenue, Dorchester, 02122

### **Hang Nina Nguyen, HNN Law**

Fields Corner, Dorchester

Nina Nguyen, Esq. will represent the project for construction loan closing, permitting, and seller's representation. This small firm has over 20 years of experience in real estate transactions in residential and commercial transactions. HNN Law consistently ranks amongst the top firms in Dorchester in volume for commercial loan closings. The firm represents buyers, sellers, banks, and title companies and performs zoning analysis.

**Lender:**

**Peter Lung, Vice President**

South Shore Bank

699 Hancock St., Quincy, MA 02170

**Construction Employment Plan:**

**This project will reach 90% local Boston residents and persons of color.**

People Architects--Boston and minority owned

ESCAZÚ DEVELOPMENT--Boston and minority owned

Nicoya Construction--Boston and minority owned

HNN Law--Boston and minority owned

**Construction Employment Plan:**

We will maximize the number of Boston residents and trades on the project.

<b>Boston Residents</b>	<b>Veterans</b>	<b>Persons of Color</b>	<b>Women</b>
90%	10%	90%	10%

Attached below is a list of projects where People & Companies Corp was the primary architect and design team.

Private Residence  Eastwood Lane, Coduit	Mei Ling Restaurant  Salem St, Medford
6PO Hot Pot  Beacon St., Brookline	Fairhaven Sushi Bar  Sconticut Neck Rd, Fairhaven
Kung Fu Tea Quincy  Beale St., Quincy	Shanghai Fresh  Massachusetts Ave., Cambridge
Love Art Poke  Water st., Boston	Hi Bear Ice Cream  Brighton Ave., Allston
Meet Fresh  Brighton Ave., Allston	JP Mixed Use Development  Centre St, Jamaica Plain
Cafe Mami  Beacon St., Boston	Royce' Chocolate   Newbury St, Boston
Ming's Seafood Restaurant  Quincy, MA	Jackson Place   Jackson Rd, Methuen
Bubble Nation  Mass. Ave., Arlington	Harrison Apartments   Harrison Ave., Boston
Kung Fu Tea Waltham  Moody St., Waltham	Sugidama   Elm st, Somerville
Migaku  Washington St., Brookline	Chatime   Pleasant st, Malden
Red White Take Out  Newbury St., Boston	Bellingham Warehouse   S Maple St, Bellingham
The Block II  Billings Rd., Quincy	Tang residence   Worcester st, Wellesley
Waikiki  Holland St., Somerville	Jin's Brookline   Harvard St, Brookline

Futago Udon  Park Drive., Boston	Fenway Teriyaki   Jersey St, Fenway
50Kitchen  Dorchester Ave., Dorchester	South End Apartments   West Springfield St, Boston
Ming's Seafood Restaurant  Hancock St., Quincy	Highland Residence   Somerville
Kung Fu Tea 88 Supermarket  Brighton Ave., Allston	Honey Honey   Malden
Hulun Beir  Holland St, Somerville	Street Food Revolution   Harvard Ave., Allston
Kimchipapi Kitchen  Harvard Ave., Allston	Cajun Cafe and Grille   Natick Mall, Natick
The Block  Harvard Ave, Allston	China Pearl   Tyler st chinatown
Dapper Doughnut  Natick Mall, Natick	JP Residence   moraine st, jamaica plain
Westwood Residence  High St, Westwood	Chatime Allston   Brighton ave, Allston
Pikaichi Ramen  Boston Ave., Medford	China Lantern   Nauset st, New Dedford
Kung Fu Tea   Natick Mall, Natick	Fusion house   301 Merrimack St, Methuen
Momi Nonmi  Cambridge St., Cambridge	Day care   20 brookley rd, Jamaica plain
Gong Cha  Harrison Ave., Chinatown, Boston	IBASAW   Constitution Ave., Littleton
Genki Ya Restaurant  Elm St, Somerville	Ruckus by Shojo   Chinatown
Poke Bento  Boylston St, Boston	Insurance office   Hancock st, Quincy
Kung Fu Tea   South Shore Plaza, Braintree	Single Family Residence   Billing St, Quincy
Esh Circus Arts  Brookley Rd, Jamaica Plain	Asian Buffet   Merrimack St, Lowell
Two Family Addition  Willoughby St, Brighton	Chatime   Billings rd, Quincy
Bon Chon Chicken  Moody St, Waltham	Ying Dynasty   Dartmouth St, South Dartmouth
Hooker St Development  Hooker St, Medford	Kung Fu Tea   Kneeland St, Chinatown
Starbird Development  Starbird Ave, Roslindale	Kung Fu Tea   Beacon st, Cleveland Circle
Beechcroft Apartments  Beechcroft St, Brighton	

**Business Opportunity Plan**

People & Companies Corp is a minority owned company with an office in the Chinatown Neighborhood in Boston.

## Vendors

General contractor	Escazú Development	100% owned by My Lam	21-35 Batchelder St, Boston
Legal	HNN Law	100% owned by Hang Nina Nguyen	1582 Dorchester Avenue, Dorchester
Materials Suppliers	New England Building Supply		174 Hampden Street, Dorchester
Lumber Supplier	Devon Lumber		167 Devon Street, Dorchester
South Shore Bank	South Shore Bank		699 Hancock Street, Quincy
Windows	Diamond Windows	100% minority owned	99 East Cottage Street, Dorchester
Landscaping, Painting, Trim, Finish Carpentry, Flooring, Tiles, Siding, Porches, HVAC	Simao Cordoso	100% minority owned	Dorchester
Framing	Macco Construction	100% minority owned	Dorchester
Electrician	Walter Fallas Electrician	100% minority owned	Jamaica Plain
Roof	Maxwell Construction	100% minority owned	Roxbury
Asphalt Driveway and Landscaping	Plow King	100% minority owned	Dorchester

**PROPOSAL FORM**

**SUBMITTED TO: DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT  
BID COUNTER  
26 COURT STREET, 10<sup>TH</sup> FLOOR  
BOSTON, MASSACHUSETTS 02108**

**DATE RECEIVED BY DND:** \_\_\_\_\_

**SUBMITTED BY: NAME:** People & Companies Corp.

**ADDRESS:** 128 Lincoln St STE 110, Boston

**TELEPHONE:** \_\_\_\_\_ 617-68-9930

**EMAIL:** pyu@people-architects.com

Under the conditions set forth by the Department of Neighborhood Development, the accompanying proposal is submitted for:

**Property Address:** 120-122 Hancock St, Dorchester, MA

For this proposal to be properly evaluated all questions must be answered by the Proposer. The Awarding Authority (the Department of Neighborhood Development) will regard all responses to questions and all submissions as accurate portrayals of the Proposer's qualifications and any discrepancy between these statements and any subsequent investigation may result in the proposal being rejected.

- i. The name(s) and address(es) of all persons participating in this application as principals other than the undersigned are:

Cheung K (Paul) Yu, 249 Highland Ave, East Somerville, MA 02143  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Use separate sheet and attach if additional principals are involved.

- ii. The applicant is a/an:  
Corporation  
(Individual/Partnership/Joint/Venture/Corporation/Trust, etc.)

A. If applicant is a Partnership, state name and residential address of both general and limited partners: \_\_\_\_\_  
\_\_\_\_\_

B. If applicant is a Corporation, state the following:

Corporation is incorporated in the State of: Massachusetts  
President is: CHEUNG K YU  
Treasurer is: CHEUNG K YU  
Place of Business: Massachusetts

C. If applicant is a Joint Venture, state the names and business addresses of each person, firm or company that is a party to the joint venture:

\_\_\_\_\_  
\_\_\_\_\_

A copy of the joint venture agreement is on file at: \_\_\_\_\_ and will be delivered to the Official on request.

D. If applicant is a Trust, state the name and residential address of all Trustees as:

\_\_\_\_\_  
\_\_\_\_\_

Trust documents are on file at \_\_\_\_\_  
And will be delivered to the Official on request.

- iii. Bank reference(s): CITIZENS BANK / HERBERT WONG
- iv. If business is conducted under any title other than the real name of the owner, state the time when, and place where, the certificate required by General Laws, c.110, §5 was filed:
- v. Number of years organization has been in business under current name:
- vi. Has organization ever failed to perform any contract? NO Yes/No

If answer is "Yes", state circumstances): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

We propose the following purchase price: \$ 325,000.00



vii. AUTHORIZATION:

The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion of fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

[Signature]  
Signature of individual submitting proposal

President  
Title

People & Companies Corp.  
Legal Name of Organization

Dated at: 3/4/2019

This 4<sup>th</sup> day of MARCH, 2019

NAME OF ORGANIZATION:  
People & Companies Corp. DBA People Architects

BY: Cheung K (Paul) Yu

TITLE: Manager

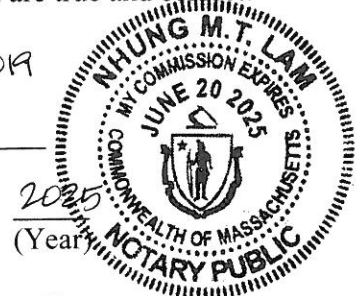
i. ATTESTATION:

Cheung K (Paul) Yu being duly sworn deposes and says that (he/she) is the President of People & Companies Corp. and that all answers to foregoing questions and all statements contained herein are true and correct.

Subscribed and sworn before me this 4<sup>th</sup> day of March, 2019

Notary Public: [Signature] Nhung M.T. LAM

My Commission Expires: June 20, (Month)



2025, (Year)

NOTE: This proposal form must bear the written signature of the applicant.

### Project Summary Form

Project Name: 120-122 Hancock St, Dorchester

Project Street Address(es): 120-122 Hancock St, Dorchester

Developer: People and Companies, Corp DBA People Architects

Types of Units: Family  Individuals  Elderly  Special Needs

Other? (Describe) \_\_\_\_\_ Commercial  Yes  No

Number of Units 9 Number of Affordable Units \_\_\_\_\_ Homeless Units \_\_\_\_\_

Number of Units	SRO	Studio	1-Bdr	2-Bdr	3-Bdr	4-Bdr	Total
<30% AMI							0
<60% AMI							0
<80% AMI							0
Market			2	4	3		9

Rents	SRO	Studio	1-Bdr	2-Bdr	3-Bdr	4-Bdr
<30% AMI						
<60% AMI						
<80% AMI						
Market						

**Housing Budget**

		TDC Per Unit:	\$ <u>481,521.78</u>
TDC:	\$ <u>4,333,696.00</u>	Hard Cost/unit	\$ <u>398,188.44</u>
Hard Cost/sf	\$ <u>3,583,696.00</u>	Reserves/unit	\$ _____
Operating Exp/unit	\$ _____	Developer Fee and Overhead	\$ <u>750,000.00</u>

**Funding Sources:** (Check all that apply)

DND – HOME <input type="checkbox"/>	DHCD-HOME <input type="checkbox"/>	DHCD-CIPF <input type="checkbox"/>	Others: <input type="checkbox"/>
HSNG BOSTON 2030 <input type="checkbox"/>	DHCD-HSF <input type="checkbox"/>	9% LIHTC <input type="checkbox"/>	_____ <input type="checkbox"/>
NHT <input type="checkbox"/>	DHCD-HIF <input type="checkbox"/>	4% LIHTC <input type="checkbox"/>	_____ <input type="checkbox"/>
IDP <input type="checkbox"/>	DHCD-TOD <input type="checkbox"/>	New Market TC <input type="checkbox"/>	_____ <input type="checkbox"/>
FHLB <input type="checkbox"/>	DHCD-CATNHP <input type="checkbox"/>	Historic TC <input type="checkbox"/>	_____ <input type="checkbox"/>
AHTF <input type="checkbox"/>	DHCD-CBH <input type="checkbox"/>	MA State TC <input type="checkbox"/>	_____ <input type="checkbox"/>
MTC Grants <input type="checkbox"/>	DHCD-FCF <input type="checkbox"/>	HUD-Section 202 <input type="checkbox"/>	_____ <input type="checkbox"/>

## Section 3 SOURCES AND USES OF FUNDS

### Sources of Funds

**Private Equity:**

81	Developer's Cash Equity	\$	
82	Tax Credit Equity (net amount) <small>(See line 360, Section 5, page 18.)</small>	\$	
83	Developer's Fee/Overhead, Contributed or Loaned	\$750,000	
84	Other Source:	\$	

*Optional user calculations*


**Public Equity:**

85	HOME Funds, as Grant	\$	
86	Grant:	\$	
87	Grant:	\$	
88	<b>Total Public Equity</b>	\$0	

**Subordinate Debt (see definition):**

	<i>Amount</i>	<i>Rate</i>	<i>Amortiz.</i>	<i>Term</i>
89	Home Funds-DHCD, as Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
90	Home Funds-Local, as Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
91	Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
92	Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
93	Subordinate Debt	\$0 %	yrs.	yrs.
	Source:			
94	<b>Total Subordinate Debt</b>	\$0		

**Permanent Debt (Senior):**

	<i>Amount</i>	<i>Rate</i>	<i>Override</i>	<i>Amortiz.</i>	<i>Term</i>	<i>MIP</i>		
95	MHFA	MHFA Program 1	\$	%	%	yrs.	yrs.	%
96	MHFA	MHFA Program 2	\$	%	%	yrs.	yrs.	%
97	MHP Fund Permanent Loan		\$	%		yrs.	yrs.	%
98	Other Permanent Senior Mortgage		\$	%		yrs.	yrs.	%
	Source:							
99	Other Permanent Senior Mortgage		\$	%		yrs.	yrs.	%
	Source:							
100	<b>Total Permanent Senior Debt</b>	\$0						
101	<b>Total Permanent Sources</b>	\$750,000						

**Construction Period Financing:**

	<i>Amount</i>	<i>Rate</i>	<i>Term</i>
102	Construction Loan	\$3,583,696 %	mos.
	Source:	South Shore Bank	
	Repaid at:	(event)	
103	Other Interim Loan	\$0 %	mos.
	Source:		
	Repaid at:	(event)	
104	Syndication Bridge Loan	\$0 %	mos.
	Source:		
	Repaid at:	(event)	

≠VALUE!

≠VALUE!

**Uses of Funds**

The Contractor certifies that, to the best of their knowledge, the construction estimates, and trade-item breakdown on this page are complete and accurate.

**Direct Construction:**

105 . Who prepared the estimates?    
Name Signature

106 . Basis for estimates?

	DV	Trade Item	Amount	Description
107 .	3	Concrete	\$15,200	
108 .	4	Masonry		
109 .	5	Metals		
110 .	6	Rough Carpentry	\$756,000	
111 .	6	Finish Carpentry	\$162,000	
112 .	7	Waterproofing	\$750	
113 .	7	Insulation	\$34,500	
114 .	7	Roofing	\$48,750	
115 .	7	Sheet Metal and Flashing		
116 .	7	Exterior Siding	\$67,478	
117 .	8	Doors	\$9,930	
118 .	8	Windows	\$35,000	
119 .	8	Glass		
120 .	9	Lath & Plaster	\$162,000	
121 .	9	Drywall		
122 .	9	Tile Work		
123 .	9	Acoustical		
124 .	9	Wood Flooring	\$9,600	
125 .	9	Resilient Flooring		
126 .	9	Carpet		
127 .	9	Paint & Decorating	\$162,000	
128 .	10	Specialties		
129 .	11	Special Equipment		
130 .	11	Cabinets	\$4,700	
131 .	11	Appliances	\$3,175	
132 .	12	Blinds & Shades		
133 .	13	Modular/Manufactured		
134 .	13	Special Construction		
135 .	14	Elevators or Conveying Syst.		
136 .	15	Plumbing & Hot Water	\$73,850	
137 .	15	Heat & Ventilation	\$150,000	
138 .	15	Air Conditioning		
139 .	15	Fire Protection	\$8,000	
140 .	16	Electrical	\$13,000	
141 .		Accessory Buildings		
142 .		Other/misc	\$1,154,916	
143 .		<b>Subtotal Structural</b>	<b>\$2,870,849</b>	
144 .	2	Earth Work		
145 .	2	Site Utilities	\$26,000	
146 .	2	Roads & Walks	\$32,000	
147 .	2	Site Improvement		
148 .	2	Lawns & Planting	\$28,000	
149 .	2	Geotechnical Conditions		
150 .	2	Environmental Remediation	\$10,000	
151 .	2	Demolition		
152 .	2	Unusual Site Cond	\$150,000	Retaining Wall and Tree Removal
153 .		<b>Subtotal Site Work</b>	<b>\$246,000</b>	
154 .		<b>Total Improvements</b>	<b>\$3,116,849</b>	
155 .	1	General Conditions		
156 .		<b>Subtotal</b>	<b>\$3,116,849</b>	
157 .	1	Builders Overhead		
158 .	1	Builders Profit		
159 .		<b>TOTAL</b>	<b>\$3,116,849</b>	

Total Cost/square foot:

Residential Cost/s.f.:

=VALUE!

=VALUE!

**Development Budget:**

	Total	Residential	Commercial	Comments
161 . Acquisition: Land	\$325,000	\$325,000		
162 . Acquisition: Building	\$0			
163 . <b>Acquisition Subtotal</b>	\$325,000	\$325,000	\$0	
164 . Direct Construction Budget	\$3,116,849	\$3,116,849		(from line 159)
165 . Construction Contingency	\$152,026	\$152,026		4.9% of construction
166 . <b>Subtotal: Construction</b>	\$3,268,875	\$3,268,875	\$0	

**General Development Costs:**

167 . Architecture & Engineering	\$12,000	\$12,000		
168 . Survey and Permits	\$12,000	\$12,000		
169 . Clerk of the Works	\$0			
170 . Environmental Engineer	\$0			
171 . Bond Premium	\$0			
172 . Legal	\$15,000	\$15,000		
173 . Title and Recording	\$6,000	\$6,000		
174 . Accounting & Cost Cert.	\$0			
175 . Marketing and Rent Up	\$0			
176 . Real Estate Taxes	\$7,000	\$7,000		
177 . Insurance	\$8,000	\$8,000		
178 . Relocation	\$0			
179 . Appraisal	\$2,000	\$2,000		
180 . Security	\$0			
181 . Construction Loan Interest	\$228,821	\$228,821		
182 . Inspecting Engineer	\$5,000	\$5,000		
183 . Fees to:	\$0			
184 . Fees to: Lender	\$4,000	\$4,000		
185 . MIP	\$0			
186 . Credit Enhancement Fees	\$0			
187 . Letter of Credit Fees	\$0			
188 . Other Financing Fees	\$0			
189 . Development Consultant	\$0			
190 . Other: Utilities Back	\$15,000	\$15,000		
191 . Other:	\$0			
192 . Soft Cost Contingency	\$0			0.0% of soft costs
193 . <b>Subtotal: Gen. Dev.</b>	\$314,821	\$314,821	\$0	

194 . <b>Subtotal: Acquis., Const and Gen. Dev.</b>	\$3,908,696	\$3,908,696	\$0	
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195 . Capitalized Reserves	\$0			
196 . Developer Overhead	\$750,000	\$750,000		
197 . Developer Fee	\$0			

198 . <b>Total Development Cost</b>	\$4,658,696	\$4,658,696	\$0	<b>TDC per unit</b>	\$517,633
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199 . <b>TDC, Net</b>	\$3,908,696	\$3,908,696	\$0	<b>TDC, Net per unit</b>	\$434,300
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## STATEMENT OF PROPOSER'S QUALIFICATIONS FORM

All questions must be answered. All information must be clear and complete. Attach additional pages, if needed.

1. Name of proposer: People & Companies Corp. DBA People Architects

2. Names and titles of principals: Cheung K (Paul) Yu

3. Names of authorized signatories: Cheung K (Paul) Yu

4. Permanent main office address: 128 Lincoln St, Suite 110, Boston, MA 02111

Phone: 617-678-9930 Fax: \_\_\_\_\_ Email: pyu@people-architects.com

5. Date organized: 10/21/2014

6. Location of incorporation: Boston, MA - Suffolk County

7. Number of years engaged in business under your present name: 4 yrs - 6 mos

8. List at least three private or public agencies that you have supplied/provided with similar services to that in this solicitation:

a. \_\_\_\_\_

b. \_\_\_\_\_

c. \_\_\_\_\_

Has organization ever failed to perform any contract?  YES  NO  
If YES, attach a written declaration explaining the circumstances.

AUTHORIZATION: The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

[Signature]  
Signature of individual submitting proposal

President  
Title

People & Companies Corp.  
Legal Name of Organization

March 4, 2019  
Date

**APPENDIX 2: DEVELOPMENT FINANCIALS FOR MARKET-RATE HOMES**

Instructions: Complete all shaded boxes, all other boxes will self-calculate. Refer to Tab 2 for Affordable Home Financials

		<b>I. DEVELOPMENT BUDGET</b>			
PROPERTY		120-122 Hancock			TOTAL
HOUSE MODEL		9 Unit			All Market Rate
<b>GROSS SQUARE FOOTAGE</b>		17,000			17,000
<b>NET SQUARE FOOTAGE</b>		16,150			16,150
1	Direct Construction Costs				
2	Hard Cost Contingency	\$282,625			\$282,625
3	Allocation for potential soil remediation	\$10,000			\$10,000
4	Other Contingency Retaining wall & Tree Removal	\$150,000			\$150,000
		\$2,826,250			\$2,826,250
	<b>CONSTRUCTION</b>				
5	<b>Subtotal: Construction Expense</b>	\$3,268,875	\$0	\$0	\$3,268,875
	<b>GENERAL DEVELOPMENT COSTS</b>				
6	Survey/Siting & Permits	\$12,000			\$12,000
7	Architect	\$12,000			\$12,000
8	Legal	\$15,000			\$15,000
9	Title & Recording	\$6,000			\$6,000
10	Appraisal	\$2,000			\$2,000
11	Real Estate Taxes	\$7,000			\$7,000
12	Insurance	\$8,000			\$8,000
13	Construction Loan Interest	\$228,821			\$228,821
14	Construction Inspection Fees	\$5,000			\$5,000
15	Utilities & Back Charges	\$15,000			\$15,000
16	Fees to Construction Lender	\$4,000			\$4,000
17	Other:				\$0
18	Other:				\$0
19	Other:				\$0
20	Other:				\$0
21	Soft Cost Contingency				\$0
22	<b>Subtotal: General Development</b>	\$314,821	\$0	\$0	\$314,821
23	<b>DEVELOPER FEE &amp; OVERHEAD</b>	\$750,000			\$750,000
24	<b>TOTAL COST TO BUILD AS SPECIFIED</b>	\$4,333,696	\$0	\$0	\$4,333,696
	<b>RECOMMENDED COST-SAVING REVISIONS TO SPECIFICATIONS<sup>1</sup></b>				
	Describe				\$0
25					\$0
26					\$0
27					\$0
28					\$0

<sup>1</sup> You are encouraged to more fully explain the advantages of your proposed changes on a separate sheet, clearly marked "Cost-Saving Recommendations"

		<b>II. SALES, LAND PRICING AND FINANCING PLAN</b>			
PROPERTY		120-122 Hancock			TOTAL
HOUSE MODEL		9 Unit			All Market Rate
<b>SALES</b>					
29	Market Price	\$4,905,000			\$4,905,000
30	Sales Expenses (Brokerage, Marketing etc)	\$245,250			\$245,250
31	Net Proceeds From Sale	\$4,659,750	\$0	\$0	\$4,659,750
	<b>LAND PRICE CALCULATION</b>				
32	Net Proceeds From Sale (Line 31)	\$4,659,750	\$0	\$0	\$4,659,750
33	Cost To Build As Specified (Line 24)	\$4,333,696	\$0	\$0	\$4,333,696
34	Land Price <small>Land Price is difference between Net Proceeds From Sale (Line 35) and Cost To Build (Line 32), or \$100, whichever is greater</small>	\$326,054			\$326,054
	<b>CONSTRUCTION FINANCING</b>				
35	Total Development Cost Including Land	\$4,659,750	\$0	\$0	\$4,659,750
36	Construction Loan	\$3,583,696	\$0	\$0	\$3,583,696
37	DND Land Financing <small>Land acquisition cost, if above \$100</small>	\$326,054	\$0	\$0	\$326,054
38	Equity: Developer Fees/OH	\$750,000	\$0	\$0	\$750,000
39	Other Equity:				\$0
40	Other Equity:				\$0
41	<b>Total Sources - Construction</b>	\$4,659,750	\$0	\$0	\$4,659,750

## PRELIMINARY OPERATING BUDGET FORM

**PROPOSER'S NAME:** People & Companies Corp.

Provide a Preliminary Operating Budget on the form provided below. You may substitute another form that provides substantially equivalent information.

SOURCES OF FUNDS: ANNUAL OPERATING INCOME	AMOUNT
	\$ 0.00
	\$
	\$
N/A	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>ANNUAL OPERATING INCOME: ALL SOURCES</b>	<b>\$ 0.00</b>

**Committed**

If any of the above-listed funding sources are already in hand or have been committed subject to completion of the new facility, check off the right-hand box under "Committed".

USES OF FUNDS: ANNUAL OPERATING COSTS	AMOUNT
	\$ 0.00
	\$
	\$
N/A	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>ANNUAL OPERATING COSTS: ALL SOURCES</b>	<b>\$ 0.00</b>

*Continued on next page*



Explanatory notes:

The sponsor is proposing multi-family residential units for sale only.

# Condos

## DEVELOPMENT TIMETABLE FORM

**PROPOSER'S NAME:** People & Companies Corp.

Assuming that you are designated on 5/1/2019, indicate below your target dates for achieving these key development milestones.

MILESTONE	DATE
Designs Complete	5/15/19
Apply for Permit(s)	5/15/19
Zoning Relief Anticipated?	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
All Development Financing Committed	6/1/19
Permit(s) Issued	6/1/19
Financing Closed	6/15/19
Construction Begins	6/21/19
Construction Complete	5/21/20

# CONSTRUCTION EMPLOYMENT STATEMENT FORM

**PROPOSER'S NAME:** People & Companies Corp

How many full time employees does your firm currently have?

Under 25       25 -99       100 or more

Are you a Boston-based business?  YES  NO

*Boston Based: where the principal place of business and/or the primary residence of the Proposer is in the City of Boston.*

Are you a Minority-owned Business Enterprise?  YES  NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)?  YES  NO

Are you a Woman-owned Business Enterprise?  YES  NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)?  YES  NO

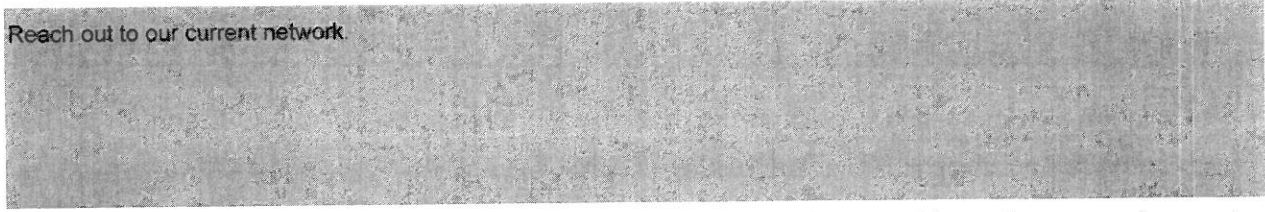
## **RESIDENT, MINORITY AND FEMALE CONSTRUCTION EMPLOYMENT**

DND encourages MIHI builders to seek to achieve the following construction employment goals:

<b>Boston Residents</b>	<b>50% of project hours</b>
<b>Minority</b>	<b>25% of project hours</b>
<b>Female</b>	<b>10% of project hours</b>

These are targets, not requirements, but proposals that provide better evidence of their ability to achieve these targets will be more highly ranked. Explain what actions you will undertake to promote employment of these groups:

Reach out to our current network



If you have additional information demonstrating your capacity to achieve these employment targets, you may provide this information on a separate sheet clearly labeled at the top with "Supplementary Construction Employment Statement" and the Proposer's name. *Note: if you are, according the US Dept. of Housing & Urban Development, a Section 3 certified vendor, this will be considered strong evidence of capacity to achieve DND's employment goals.*

If you have completed any development projects in the last five years that have required employment reporting through the City's Office of Jobs & Community Services, please list the most recent here: \_\_\_\_\_

**City of Boston (COB) – Property Affidavit Form**

**Instructions:** List all City of Boston properties currently owned, or previously foreclosed upon for failure to pay real estate taxes or other indebtedness, by the applicant or by any other legal entity in which the applicant has had or now has an ownership or beneficial interest. If there are any past due amounts owed to the Department of Neighborhood Development, the Inspectional Services Department, the Treasury Department and/or the Boston Water and Sewer Commission, such **must be paid in full** before: (1) a vote request can be presented to the City of Boston Public Facilities Commission concerning the sale of property to the applicant or any other business entity in which the applicant has an ownership or beneficial interest; OR (2) the commitment of funding to the applicant or any other business entity in which the applicant has an ownership or beneficial interest. Public Facilities Commission votes are not to be requested until the Property Affidavit has been approved and the Legal Unit has signed the Property Clearance Form.

Upon approval, the Property Affidavit will be valid for ninety (90) calendar days from the date it is signed by the Applicant.

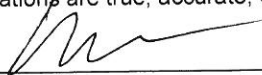
**For any additional properties that do not fit on this form, attach a spreadsheet. Do not use another property affidavit form. Only one signature page is to be submitted. All entries made on this form must be typed in the form fields provided below.**

**Applicant:** People & Companies Corp.

List Addresses of Boston Properties Owned:	PARCEL ID NUMBER
Boston Properties Previously Foreclosed Upon by COB:	PARCEL ID NUMBER

I declare under pains and penalties of perjury that the foregoing representations are true, accurate, complete and correct in all respects.

Cheung K (Paul) Yu, President  
Print Name and Title

  
Authorized Representative's Signature

3/4/2019  
Date

617-678-9930  
Applicant Contact (If different from above) Telephone Number

**OFFICIAL USE ONLY (Fax the completed form to DND at 635-0262. Delinquency Reported: (If Yes (Y) state the amount owed):**

<b>Boston Water &amp; Sewer Commission</b>	Y\$ _____	N <input type="checkbox"/>	
Signature and Date: _____			
Notes: _____			
<b>Department of Neighborhood Development</b>	Y\$ _____	N <input type="checkbox"/>	
Signature and Date: _____			
Notes: _____			
<b>Public Works Department</b>	Y\$ _____	N <input type="checkbox"/>	
Signature and Date: _____			
Notes: _____			
<b>Treasury Department</b>	Y\$ _____	N <input type="checkbox"/>	
Signature and Date: _____			
Notes: _____			

DND Contact	Division	Program	Phone: ext.
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**AFFIDAVIT OF ELIGIBILITY FORM**

Developer's Name: People & Companies Corp. DBA People Architects

Any person submitting an application for under this RFP must truthfully complete this Affidavit and submit it with their application.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?  
No
  
2. Are any of the principals employed by the City of Boston? If so, in what capacity? (Please include name of principal, name of agency or department, and position held in that agency or department).  
No
  
3. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?  
No
  
5. Have any of the principals ever been convicted of any arson-related crimes, or currently under indictment for any such crime?  
No
  
6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three (3) years?  
No

Signed under the pains and penalties of perjury this

4<sup>th</sup> day of MARCH, 20 2019

SIGNATURE: 

TITLE: President

ORGANIZATION: People & Companies Corp.

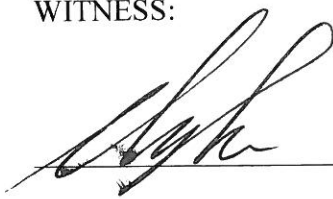
ADDRESS: 128 Lincoln St. Suite 110, Boston, MA 02111

**Conflict of Interest Affidavit Form**

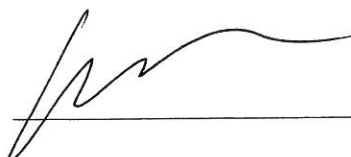
The undersigned hereby certifies, under the pains and penalties of perjury, that neither they, nor those with whom they have business ties, nor any immediate family member of the undersigned, is currently or has been within the past twelve months, an employee, agent, consultant, officer or elected or appointed official of the City of Boston Department of Neighborhood Development. For purposes of this affidavit "immediate family member" shall include parents, spouse, siblings, or children, irrespective of their place of residence.

I declare under penalties of perjury that the foregoing representations are true, correct, accurate, complete and correct in all respects.

WITNESS:

  
\_\_\_\_\_

BORROWER:

  
\_\_\_\_\_

THE COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

March 4 2019

Then personally appeared the above named Cheung K Yu, President, (title) of (organization) and executed the foregoing instrument and acknowledged the foregoing instrument to be (his/her) free act and deed as (title) aforesaid and the free act and deed of (organization), before me.

My Commission Expires:

June 20, 2025

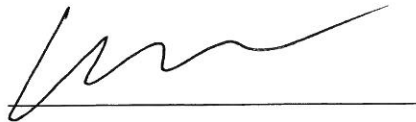


  
Name: Nhung M.T. LAM  
Notary Public

## CHAPTER 803 DISCLOSURE STATEMENT FORM

In compliance with Chapter 60, Section 77B of the Massachusetts General Laws as amended by Chapter 803 of the Acts of 1985, I hereby certify that I have never been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the fraudulent filing of a claim for fire insurance; nor am I delinquent in the payment of real estate taxes in the City of Boston, or being delinquent, an application for the abatement of such tax is pending or a pending petition before the appellate tax board has been filed in good faith.

This statement is made under the pains and penalties of perjury this 4<sup>th</sup> day  
of March, \_\_\_\_\_, \_\_\_\_\_ 2019  
Month Year



Proposer Signature

\_\_\_\_\_  
Co-Proposer Signature (If Applicable)



**DISCLOSURE STATEMENT FOR  
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY  
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

- (1) REAL PROPERTY: 120-122 Hancock St, Dorchester
- (2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT: Purchase
- (3) PUBLIC AGENCY PARTICIPATING in TRANSACTION: City of Boston Department of Neighborhood Development
- (4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY (IF NOT AN INDIVIDUAL):  
My Lam -- Escazú Development, LLC
- (5) ROLE OF DISCLOSING PARTY (Check appropriate role):
- |   |   |
|---|---|
| <input type="checkbox"/> Lessor/Landlord                | <input type="checkbox"/> Lessee/Tenant            |
| <input type="checkbox"/> Seller/Grantor                 | <input checked="" type="checkbox"/> Buyer/Grantee |
| <input type="checkbox"/> Other (Please describe): _____ |   |

- (6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

<u>NAME</u>	<u>RESIDENCE</u>
Cheung K (Pau) Yu	249 Highland Ave, Somerville, MA

- (7) None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if none):
- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

*No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all*

**DISCLOSURE STATEMENT FOR  
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY  
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

*persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.*

*Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.*

*The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.*

(9) This Disclosure Statement is hereby signed under penalties of perjury.

Cheung K (Paul) Yu  
PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

  
\_\_\_\_\_  
AUTHORIZED SIGNATURE of DISCLOSING PARTY      3/4/2019  
DATE (MM / DD / YYYY)

Cheung K (Paul) Yu, President  
PRINT NAME & TITLE of AUTHORIZED SIGNER