



EXPRESSION OF INTEREST

THE BROWN SCHOOL

PREPARED FOR:

Andrew Port
Director of Planning and Development
City of Newburyport
60 Pleasant St
Newburyport, MA 01950

PREPARED BY: Jonathan Cody

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Andrew R. Port
Director of Planning and Development
City of Newburyport
60 Pleasant St
Newburyport, MA 01950

RE: RFI – The Brown School
Newburyport MA

Dear Mr. Port

My name is Jonathan Cody and I am the president of Atlantis Investments, LLC. We are excited to share our vision for the reuse and historic preservation of the Brown School.

About Us:

Atlantis Investments specializes in the revitalization, development, and property management of residential and commercial real estate in Northeastern MA. We believe in collaborative rehabilitation within the communities we serve. We have worked alongside the Haverhill MA Community Development Department on numerous properties and still own and operate our first property in Haverhill, MA which we purchased in 2011. With respect to our residential projects, we have developed working relationships with local housing authorities and non-profits to assist their members with housing.

For over 10 years, I have served as a Court Appointed Receiver with the Attorney General's office for their Abandoned Housing Initiative Program developed to help cities deal with blighted properties. I am also a member of the Advisory Committee for Vinfen; the leading provider in our area for community care for people with developmental disabilities, brain injuries, and behavioral health challenges.

Our Most Recent Relative Project:

In 2019 Atlantis Investments, LLC submitted a bid to the Arch Diocese in Boston to purchase the St. Joseph School in Haverhill. The former catholic school had closed its doors in 2017 and had remained vacant since. The school itself is 32,000 sq ft and was originally constructed in 1912. Out of five other bidders, we were selected to purchase and develop the school. Financing was provided thru Pentucket bank in collaboration with Mass Development, with the overall project cost totaling around 8 Million Dollars.

Our plan to convert the school into 36 residential market-rate units, comprising 28 studios and 8 one-bedroom apartments took under 2 years to complete. Destefano and Associates, based in Portsmouth NH, were chosen as the general contractor for the project. Determined to fulfill our commitments to the City and its residents, we pressed forward despite material shortages and price increases throughout the Covid pandemic. I'm proud to say that we were the only

larger-scale construction project in Haverhill that was not put on hold due to these challenges. We successfully completed the project and received occupancy in November of 2022.

We preserved much of the school's character, aiming to maintain the feel of a school with wide hallways and transom windows above the unit doors, reminiscent of classrooms. We also invested in the gymnasium, upgrading the HVAC system, roof, windows and fire protection. It is currently rented to a youth basketball organization. An important achievement to note is we were one of only ten projects out of nearly 60 across the state selected by the government to receive 2 Million Dollars in HDIP (housing development incentive program) tax credits for this project.

We currently have only one vacancy, and couldn't be happier with how the building turned out.

Proposed Concept for The Brown School:

We propose to convert the Brown School to 30 studio/one-bedroom single-resident occupancy units and historically restore the exterior of the building to its original state. The property will then be leased to a local non-profit organization that will provide housing for people with developmental disabilities.

Since 2011, I have been closely collaborating with a large non-profit organization based in Cambridge called Vinfen. Established in 1977, Vinfen is a non-profit, health and human services organization and a leading provider of community-based services to individuals with mental health conditions, intellectual and developmental disabilities, brain injuries, and behavioral health challenges. Vinfen employs over 4,000 people in Massachusetts across 500 locations within the state, and serves approximately 10,000 people annually.

Each of the units will be equipped with its own kitchen and bathroom. Additionally, the building will have two staff members on-site during the day to provide assistance to the residences as needed. The primary goal of this program is to teach individuals how to become self-sufficient and live independently, representing the final step before complete independent living. Rents will be determined based on HUD FMR (Fair Market Rent) standards and adjusted yearly as necessary. These rents are typically much lower than Market Rents.

In 2018, I acquired a large Victorian home owned by the city of Haverhill located in city hall parking lot. Similarly, we transformed this building into 13 single-resident units in collaboration with Vinfen and the program has since been running seamlessly. Starting next month, I will be constructing a 20-unit building in Haverhill and also converting an old convent on Andover Street in Lowell to 20 units both also designed for this specific use.

Zoning:

Since the entire building would be leased by a non-profit that qualifies as an educational institution under M.G.L.A. C. 40A, S3, this project falls under the category of a Private Education Residence, which is permitted by right in this zoning district.

Parking:

According to the City of Newburyport's zoning regulations for Private Education Residence, "1 [parking spot] per teacher and staff plus 1 per two students. This requirement may be reduced by no more than 50% at the reasonable discretion of the zoning administrator if it is presented by the applicant in writing that would warrant the lower requirement such as disability or age of the students that would prohibit driving".

In our use case, none of the residents drive, and only require parking for one or two staff members during the day. However, considering the 50% reduction formula, we would need a total of 17 parking spots, which can be accommodated by utilizing the two existing parking lots, one at each end of the building located on Milk St.

Gym/Outdoor Space:

The gym and locker rooms would be demolished. I am open to ideas regarding the future use of the remaining property, such as parks or green space.

Financing:

We plan to finance this project through Newburyport Bank (Please refer to the attached letter). Additionally, we intend to seek historic tax credits from both the state and federal governments. The firm Epsilon and Associates will be handling the necessary filings, and they are already aware of the proposed project.

Timeline:

- Closing: Within 45 days of RFP acceptance
- Plans/Permitting: Estimated to take 4-6 Months
- Construction: Estimated to take 12-18 Months

Newburyport Bank

September 6, 2023

Town of Newburyport MA

To Whom It May Concern;

This letter is to provide a banking reference for Jonathan Cody. The bank has had the opportunity to review Jonathan's qualifications in depth and our banking affiliate, Pentucket Bank has been a long-time funding source for Jonathan on multiple projects. I can attest to his substantial financial resources through review of his documentation personally as well as the multiple loans underwritten at Pentucket Bank.

Jonathan is a highly experienced developer that moves forward with confidence when acquiring and renovating his properties. We will work with him to expedite his loan request for the purchase of the Brown Street School and look forward to working with him on this project.

Feel free to call me for a personal reference if necessary.

Sincerely,



Lisa G. Stevens
Senior Vice President
Newburyport Bank
63 State Street
Newburyport, MA 01950

Direct line: 978-225-8705

Developer Receives Praise, Well Wishes Upon Opening of Apartments at St. Joseph School

By Tim Coco | December 23, 2022



Neighbor and former St. Joseph School student Elaine Barker greets developer Jonathan Cody. (WHAV News photograph.)

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(Additional photograph below.)

Former students, neighbors and city officials lauded the developer of 36 apartments at the former St. Joseph School during a ribbon cutting and open house Thursday.

Developer Jonathan Cody of Atlantis Investments received city approvals more than two years ago to convert the abandoned school into 28 studio and eight one-bedroom apartments in the former school at 26 Broadway, just off Lafayette Square. Mayor James J. Fiorentini praised Cody for delivering what the city needs most—housing.

“You feel like you’re in school when you’re here. Don’t you? What great looking apartments,” he said.

The mayor noted that unlike many developments, neighbors came out in support of the reuse of St. Joseph’s School. One of these is Elaine Barker who noted her father, she, her four children and her two grandchildren attended the school.

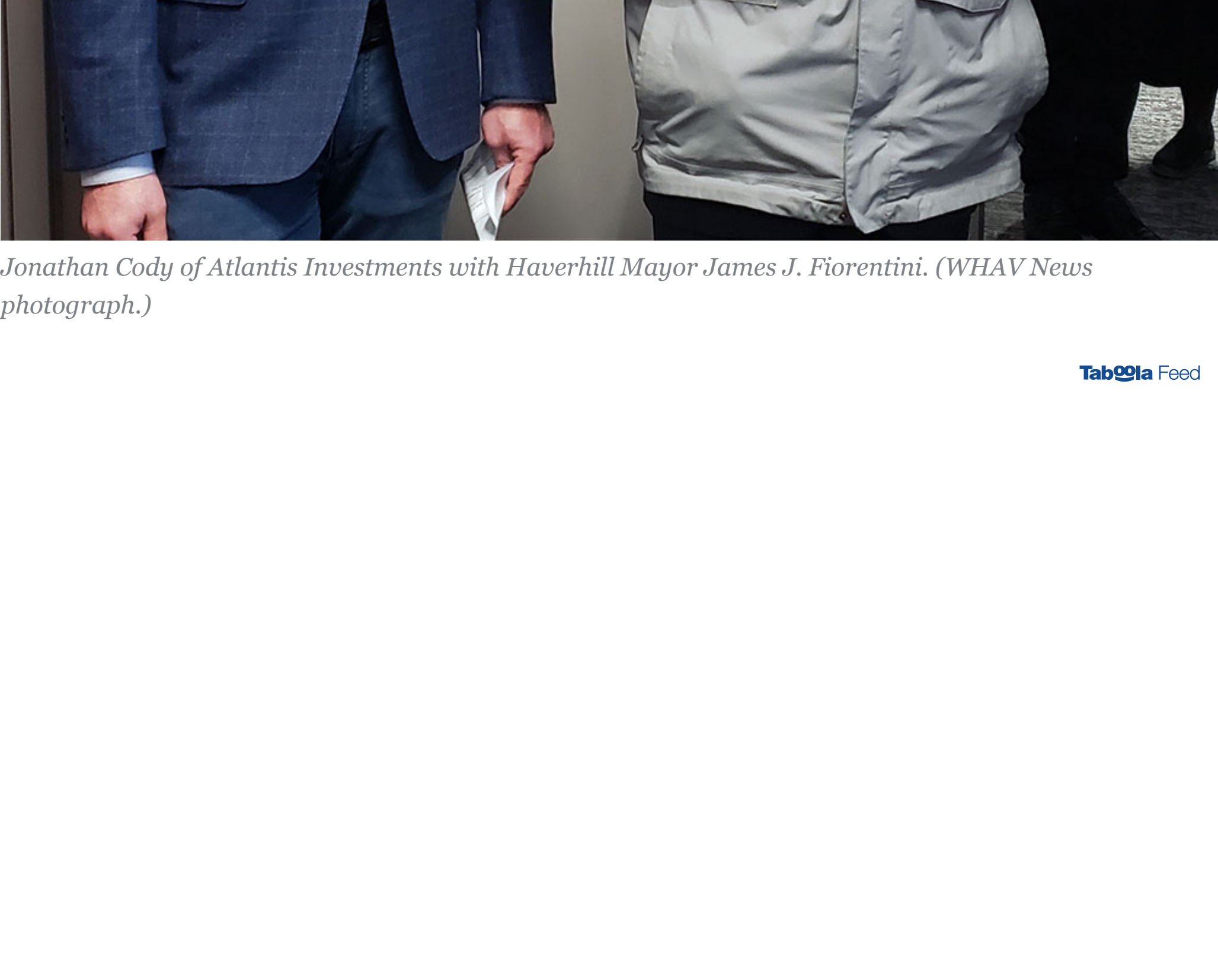
“Yes, I was very sad when the school closed. Many of us were, but I always take a negative and turn it into a positive. What a positive thing we had when Jonathan came into the picture. Jonathan, for me, is a gift from God. You’ve done so much. Not only here, but in so many other parts of the city,” she said.

Cody acknowledged the significance of the building. “My biggest challenge was honoring what the building was and bringing that into its new life. This building has touched so many people and in so many ways. I’m proud, that for the next 100 years, people will still be able to enjoy it,” he said.

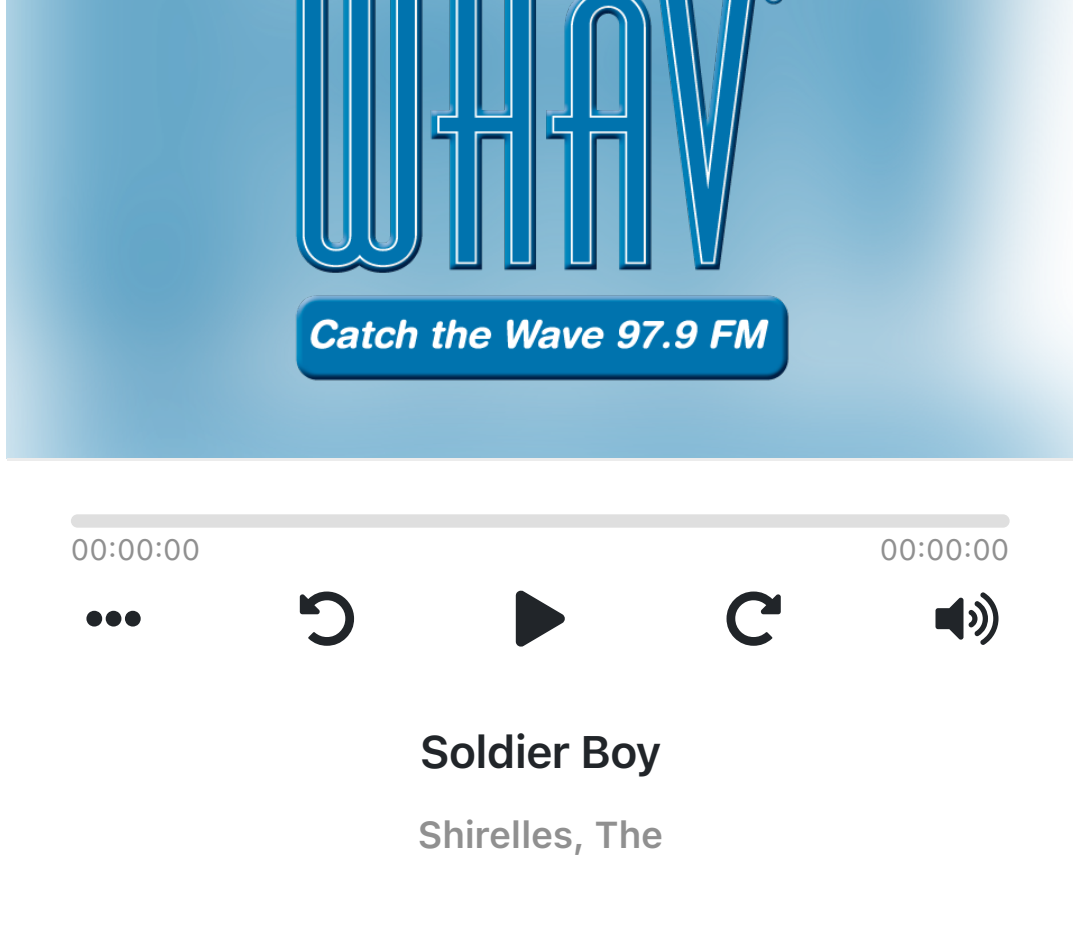
Besides the mayor, Councilors Melinda E. Barrett and Joseph J. Bevilacqua, Inspectional Services Director Richard MacDonald and other officials came for the ceremony and received Cody’s return praise.

“There’s a reason that Haverhill is the only city I choose to do business in. It’s because city hall employees—from the mayor’s office, Council and all the boards, inspectional services—your responsiveness and willing to help attitude is like no other I have ever seen. Your welcoming approach is what will continue to move the city forward,” he said.

Cody also purchased property across Broadway which offers 40 more parking spaces that can be used if necessary.



Jonathan Cody of Atlantis Investments with Haverhill Mayor James J. Fiorentini. (WHAV News photograph.)



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