



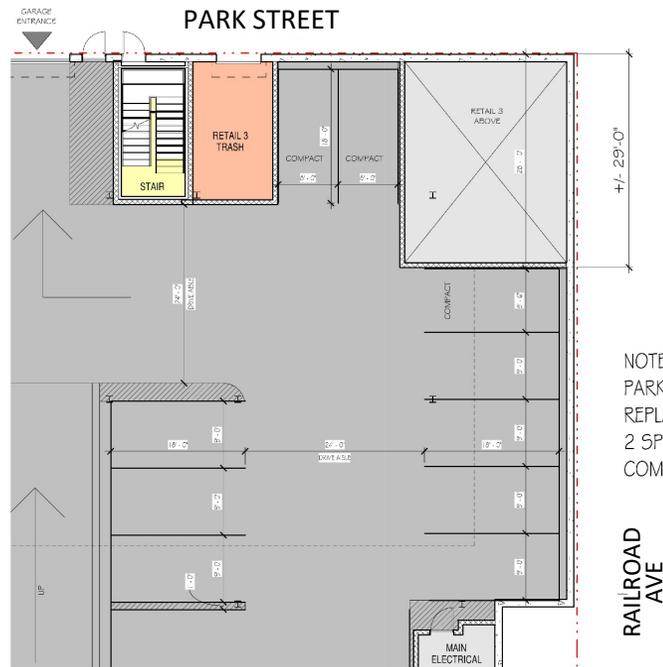
Beverly Crossing

# Depot Two

Planning Board Presentation  
October 22, 2019

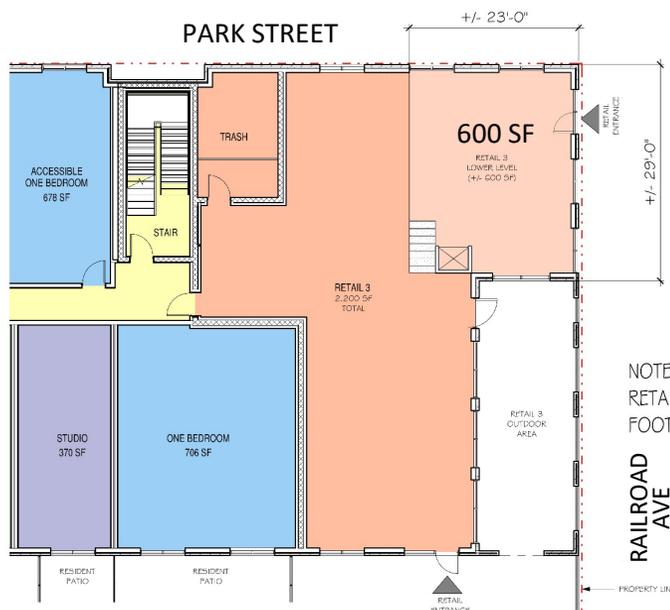






NOTE: LOSS OF 1 PARKING SPACE, REPLACED BY RECOUNT. 2 SPACES BECAME COMPACT SIZED.

UPPER GARAGE FLOOR PLAN



NOTE: NO CHANGE IN RETAIL GROSS SQUARE FOOTAGE

FIRST FLOOR PLAN



PARTIAL PARK STREET ELEVATION



PARTIAL RAILROAD AVE ELEVATION

# Sustainable Design Features

- Handout runs through the LEED Standards as they apply to this project, concluding that the project would be LEED certifiable.
- 6 Categories
  - Location and transportation
  - Site sustainable features
  - Water efficiency
  - Energy and Atmosphere
  - Materials and Resources
  - Indoor Environmental Quality
- There are some additional sustainable measures included in the project beyond the LEED standards such as composting and the TDM program.
- Project could achieve Energy Star Residential Multifamily Program Rating as well.

# HOUSING COSTS

345 residents/245 apartments/4 Properties

- Beverly Median Income = \$80,624 (*2019 dollars, per census 2013-2017*)
- Average Reported Income = \$112,156
- Average Market Rent = \$2,018/mo. = \$24,216/yr.
- Median Housing Ratio = 30%
- Reported Housing Ratio = 22%



## Depot Two – Trended Projections (2022+)

**Aggregate Rent = \$2,145/mo. = \$25,740/yr./30%/22%**

- Studio - \$1,800/\$21,600. 25% median/18% reported
- 1BR - \$2,100/\$25,200. 30% median/21% reported
- 2BR – \$2,600/\$31,200. 37% median/26% reported

*Somewhat higher income levels as the 2014 median household income was \$73,980 in Beverly compared to \$68,776 and \$67,846 for the county and state, respectively. On the other hand, Beverly's median household income level was lower in comparison to most of its neighbors including \$77,404 in Danvers, \$108,558 in Hamilton, \$89,185 in Essex, \$89,313 in Manchester, and \$116,865 for Wenham, however it was significantly higher than \$59,044 in Salem and \$60,229 in Gloucester.*