

MEMORANDUM

TO: City of Cambridge Planning Board

FROM: Equity Residential

DATE: June 17, 2015

RE: Overview of Zoning Relief Requested for 249 Third Street, 195 Binney Street and 303 Third Street

Equity Residential (“Equity”) proposes to construct an 84-unit multifamily residential development at 249 Third Street (the “Proposed Project”). The Proposed Project will contain no on-site parking; rather, all resident parking – provided at a ratio of 0.7 – is proposed to be located in the existing below-grade garage at 195 Binney Street, another Equity-owned property located directly across Rogers Street from the Proposed Project site. Equity also owns Third Square Apartments, located at 285/303 Third Street – less than 300 feet from 195 Binney Street – whose garage has sufficient capacity to easily accommodate any excess parking demand from 195 Binney Street that may arise after the Proposed Project is occupied. In essence, what is contemplated is a “waterfall” scenario, whereby vehicles from 249 Third Street are parked at 195 Binney Street and, to the extent necessary, vehicles from 195 Binney Street are parked at 285/303 Third Street.

To enable this arrangement, Equity is seeking a series of special permits and/or modifications to existing permits for each of the three properties which it requests that the Planning Board evaluate as an integrated undertaking. A list of the requested relief is set forth below.

249 Third Street	
<u>Relief Sought</u>	<u>Purpose of Relief</u>
Project Review Special Permit pursuant to Ordinance Section 19.20	Required for construction of Proposed Project, which exceeds 50,000 square feet.
Provision of required parking off-site pursuant to Ordinance Section 6.22.2	This relief will permit all Proposed Project parking spaces to be located within existing parking facilities at 195 Binney Street.
Reduction in required number of parking spaces pursuant to Ordinance Section 6.35.1	This relief will reduce the required parking ratio from 1.0 spaces per unit to 0.7 space per unit.
Permission for side yard setback of 10’ pursuant to Ordinance Section 5.34.2(b)	

195 Binney Street	
<u>Relief Sought</u>	<u>Purpose of Relief</u>
Reduction in required number of parking spaces pursuant to Ordinance Section 6.35.1	This relief will reduce the required parking ratio for the existing residential development at 195 Binney from 1.04 to 0.7 in order to reflect the actual current usage of the garage and to create parking capacity for vehicles associated with the Proposed Project.
Provision of required parking off-site pursuant to Ordinance Section 6.22.2	This relief will allow any excess demand at 195 Binney Street resulting from the addition of vehicles from the Proposed Project to be accommodated at the below-grade garage at 285/303 Third Street, which is located approximately 290 feet away.
303 Third Street	
<u>Relief Sought</u>	<u>Purpose of Relief</u>
Reduction in required number of parking spaces pursuant to Ordinance Section 6.35.1	This relief will reduce the required parking ratio for the existing residential development at 303 Third Street from 1.09 to 0.7 in order to reflect the actual current usage of the garage and to create additional parking capacity for vehicles from 195 Binney Street once spaces associated with the Proposed Project are added to that garage.
Modification to PB#189	A modification to the existing PUD-KS Special Permit is needed to permanently reduce the parking ratio for the below-grade garage to 0.7 and to allow residents of 195 Binney Street to park in the 285/303 Third Street garage.

Dimensional Form

Special Permit #189

Address: 303 Third Street

	<u>Allowed/Required</u>	<u>Existing</u>	<u>Proposed</u>	<u>Granted 4/23/04</u>	<u>Granted 8/6/07</u>	<u>Granted 8/21/07</u>
Total FAR	3.9	.31	3.87	3.87	3.90	3.87
Residential	3.0		3.81	3.81	3.83	3.81
Non-Residential	0.39	.31	0.06	0.06-0.07	0.07	0.06
Inclusionary Bonus	.0		0.9	0.81	0.90	0.9
Total GFA in Sq. Ft.	559,197	47,000	554,598	554,598	579,813	554,598
Residential	430,152	0	546,298	546,298*	570,398	546,298
Non-Residential	55,920	47,000	8,300	8,300- 10,000**	9,415-10,000 max permitted	8,300
Inclusionary Bonus	129,045	0	116,146	116,146	133,824	116,146
Max Height	85	26	85	85	85	85
Range of Heights						
Lot Size	107,538	143,384	143,384	143,384	148,693	143,384
Lot area/du	300		354	354	420	354
Total Dwelling Units	664		527	527	460	527
Base Units					354	
Inclusionary Units					53	
Min. Lot Width	None	322	322	322	298	322
Min. Yard Setbacks						
Third Street	0	0	10'8"	Per Plans	Per Plans	10'8"
Potter Street	0	0	0	Per Plans	Per Plans	0
Munroe Street	0	0	1'6"	Per Plans	Per Plans	1'6"
Fifth Street	0	NA	NA	Per Plans	Per Plans	NA
Total % Open Space	20%	1%	49%	49% (minimum 20%)*	33%	49%
Useable	28,677	793	70,200	70,200	48,721	70,200
Other						
Off Street Parking						
Min #	527	31	338	527	460	527
Max #	791		527		531	
Handicapped	11	0	11	11	11	11
Bicycle Spaces	264	0	264	264	230	264
Loading Bays	0	0	4	4	4	4

May be reduced to accommodate additional retail **10,000 sf is a maximum permitted *May be reduced to no less than 20% to accommodate additional housing on easement parcel*

OWNERSHIP CERTIFICATE

Project Address: 303 Third Street

Application Date: 6/25/15

This form is to be completed by the property owner, signed, and submitted with the Special Permit Application:

I hereby authorize the following Applicant: Equity Residential

at the following address:

to apply for a special permit for: See application

on premises located at: 303 Third Street

for which the record title stands in the name of: 303 Third SPE LLC

whose address is: c/o Equity Residential, Two North Riverside Plaza, Suite 400, Chicago, IL 60606

by a deed duly recorded in the:

Registry of Deeds of County: Middlesex Book: 51481 Page: 149

OR Registry District of the Land Court, Certificate No.:

Book: Page:

Paul Barrett (Handwritten Signature)

Signature of Land Owner (If authorized Trustee, Officer or Agent, so identify)

To be completed by Notary Public:

Commonwealth of Massachusetts, County of Suffolk

The above named Paul Barrett personally appeared before me,

on the month, day and year June 18, 2015 and made oath that the above statement is true.

Notary: Stephanie M. Ross (Handwritten Signature)

My Commission expires: October 15, 2021



STEPHANIE M. ROSS
Notary Public
Commonwealth of Massachusetts
My Commission Expires
October 15, 2021

FEE SCHEDULE

Project Address: 303 Third Street

Application Date: 6/25/15

The Applicant must provide the full fee (by check or money order) with the Special Permit Application. Depending on the nature of the proposed project and the types of Special Permit being sought, the required fee is the larger of the following amounts:

- If the proposed project includes the creation of new or substantially rehabilitated floor area, or a change of use subject to Section 19.20, the fee is ten cents (\$0.10) per square foot of total proposed Gross Floor Area.
- If a Flood Plain Special Permit is being sought as part of the Application, the fee is one thousand dollars (\$1,000.00), unless the amount determined above is greater.
- In any case, the minimum fee is one hundred fifty dollars (\$150.00).

Fee Calculation

New or Substantially Rehabilitated Gross Floor Area (SF): n/a × \$0.10 =

Flood Plain Special Permit Enter \$1,000.00 if applicable:

Other Special Permit Enter \$150.00 if no other fee is applicable: 150.00

TOTAL SPECIAL PERMIT FEE Enter Larger of the Above Amounts: 150.00

303 Third Street

Application for Special Permit and Amendment to PUD-KS Special Permit

I. Introduction

In April 2004, The Planning Board granted a series of special permits, including a PUD-KS Special Permit, allowing the development of 285/303 Third Street, a 527-unit residential development with 527 below-grade parking spaces. (PB#189) The original approval was modified in 2007 to allow a decrease in the number of units. (PB#189, Minor Modification #4) As constructed, the development has 482 residential units and 527 garage parking spaces.

While the approved parking ratio for 285/303 Third Street is 1.09, the site's proximity to public transportation and the demographics of its residents limit the demand for parking. As a result, its residents are leasing parking spaces at a rate of only 0.68 spaces per unit; the garage has an average occupancy of only 49%. The Planning Board acknowledged this degree of excess capacity in August 2014, when it approved Minor Amendment #7 to PB#189, authorizing a short-term reduction in the required number of parking spaces for 285/303 Third Street to permit the lease of 200 parking spaces to Alexandria Development while it completes its development at 50-60 Binney Street. The Alexandria lease expires in July 2017, after which time there will be no further third-party parking in the garage at 285/303 Third Street.

The Applicant, Equity Residential ("Equity"), owns three properties in the Kendall Square neighborhood – 285/303 Third Street, the Lofts at Kendall Square at 195 Binney Street, and a 74-space surface parking lot at 249 Third Street. Equity is proposing to construct an 84-unit multifamily residential development at 249 Third Street (the "Proposed Project"). The Proposed Project will contain no onsite parking; rather all resident parking – provided at a ratio of 0.7 – will be located in the existing below-grade garage at 195 Binney Street, which is approximately 30 feet from the Proposed Project site.¹ With the addition of parking from the Proposed Project, there will still be space within the garage at 195 Binney Street to accommodate the combined peak residential demand. To the extent there is additional demand, Equity proposes to reassign a portion of the 195 Binney Street residents (including those who currently park in the surface parking lot on the Proposed Project site) to park in the 285/303 Third Street garage, which is approximately 290 feet from 195 Binney Street. To effectuate this realignment which takes advantage of existing excess capacity, and to accurately reflect actual demand and usage at 285/303 Third Street, Equity is seeking to reduce the parking ratio at that property to 0.7.

The current conditions and proposed realignment of parking spaces are shown on Exhibit A hereto.

II. Zoning Relief Sought

¹ The 195 Binney Street garage currently operates at approximately 30-40% occupancy; as such, Equity is simultaneously herewith seeking special permits to allow a reduction in the parking ratio at that property to 0.7.

In this application, Equity is requesting the following from the Planning Board:

- Reduction in required number of parking spaces pursuant to Ordinance Section 6.35.1
- Modification to PB#189

III. Compliance with Criteria Specific to Special Permits Being Sought

Equity is proposing to reduce the parking ratio at 285/303 Third Street from 1.09 to 0.7 spaces per unit. As set forth in the TIS prepared in connection with the Proposed Project, the Executive Summary of which is attached hereto as Exhibit B, analysis of leasing data indicates that residents of 285/303 Third Street are leasing parking spaces at rate of 0.68 spaces per unit. The garage averages 49% occupancy. The requested reduction in the required number of spaces will allow the garage's permitted parking spaces to more closely align with actual usage, while still providing ample supply for residents.

The 195 Binney Street and 285/303 Third Street buildings were permitted, designed, and built to accommodate a total of 721 spaces. As demonstrated in the TIS, this is more than sufficient capacity for the parking demand for all three Equity Residential projects on the Third Street corridor. With the adjustment of parking ratios and the proposed reassignment of spaces, there will still be approximately 120 unused parking spaces in the 285/303 Third Street garage.

Equity notes that in 2014 it entered into a short-term agreement with Alexandria Development to lease 200 parking spaces in the 285/303 Third Street garage while Alexandria completes its development at 50-60 Binney Street.² The lease expires in July 2017, after which time there will be no further third-party parking in the garage (i.e., parking will be limited to residents of Equity's 195 Binney Street and 285/303 Third Street properties). The permitting and construction schedules for the Proposed Project at 249 Third Street have been planned to run concurrently with the Alexandria parking lease, such that occupancy of the new residential units will coincide with sufficient parking vacancy in the 285/303 Third Street garage to accommodate any overflow from the 195 Binney Street garage resulting from Proposed Project parking.

Reallocation of resident parking spaces among the properties and reduction of the ratio to reflect actual parking demand will not cause excessive congestion or endanger public safety. Given that the parking in the 195 Binney Street and 285/303 Third Street garages will be dedicated to use by Equity residents, the reduction in required spaces will not substantially reduce parking available for other uses or otherwise adversely impact the neighborhood. Because all three properties are well-served by public transportation and within walking distance to Kendall Square, the proposal will lessen traffic impacts and provide positive environmental benefits to the neighborhood.

² This short-term arrangement is reflected in Minor Amendment #7 to PB#189, approved by the Planning Board on August 15, 2014.

IV. Compliance with General Special Permit Criteria (Section 10.43)

Pursuant to Ordinance Section 10.43, special permits will normally be granted where specific provisions of the Ordinance are met, except when particulars of the location or use, not generally true of the district or of the uses permitted in it, would cause granting of such permit to be to the detriment of the public interest because:

(a) It appears that requirements of this Ordinance cannot or will not be met.

With the requested relief, the requirements of the Ordinance will be met.

(b) Traffic generated or patterns of access or egress would cause congestion, hazard, or substantial change in established neighborhood character.

No additional traffic will be generated by either the proposed reallocation of parking or the reduction in the parking ratio at 285/303 Third Street. The garages in question already exist and were built to accommodate even greater capacity than will result from this proposal. There will be no substantial changes in traffic patterns.

(c) The continued operation of or the development of adjacent uses as permitted in the Zoning Ordinance would be adversely affected by the nature of the proposed use.

The garages that are the subject of this application are accessory to fully permitted residential uses already in existence. The proposed changes are intended to reflect the actual operations of the garages and will have no adverse impact on adjacent uses.

(d) Nuisance or hazard would be created to the detriment of the health, safety and/or welfare of the occupant of the proposed use or the citizens of the City.

No nuisance or hazard will be created if the requested relief is granted. The proposed changes are intended to reflect the current, actual parking demand of the garages, both of which have been operational for many years without any health or safety problems for the area or the City.

(e) For other reasons, the proposed use would impair the integrity of the district or adjoining district, or otherwise derogate from the intent and purpose of this Ordinance.

Reducing the parking ratio at 285/303 Third Street from 1.09 to 0.7 to reflect actual usage will not impair the integrity of the district, any adjoining district, or otherwise derogate from the intent and purpose of the Ordinance. Similarly, allowing residents of 195 Binney Street to park at the garage at 295/303 Third Street should the demand arise is wholly consistent with the intent and purpose of the Code, as it will promote use of existing, underutilized

parking spaces rather than the development of additional parking spaces in an area well-served by public transportation and within walking distance to Kendall Square.

(f) *The new use or building construction is inconsistent with the Urban Design Objectives set forth in Section 19.30.*

No new construction is proposed in this application.

V. Request for Amendment to PUD-KS Special Permit

In addition to a special permit pursuant to Section 6.35.1, pursuant to Section 12.37 of the Ordinance, Equity is also requesting an amendment to the PUD-KS Special Permit (PB#189), initially approved in February 2004.

A. *Determination of Minor Amendment*

Equity respectfully suggests that the parking ratio reduction and assignment of excess parking demand from the garage at 195 Binney Street that may arise as a result of the Proposed Project constitute a Minor Amendment to the original PUD Special Permit. The proposed changes do not alter the concept of the PUD – indeed, no physical changes are proposed and there are no proposed changes to the principal uses within the PUD. Even after the parking ratio reduction at 285/303 Third Street and reallocation of spaces from 195 Binney Street, there will still be ample capacity within the 285/303 Third Street garage to accommodate the parking demand of its residents. In fact, following the adjustment of parking ratios and the proposed reassignment of spaces, there will still be approximately 120 unused parking spaces in the 285/303 Third Street garage. As such, the proposed change can appropriately be deemed a Minor Amendment pursuant to Ordinance Section 12.37.2.

B. *Approval of Amendment*

In the event that the Planning Board determines that the proposed changes constitute a major amendment pursuant to Ordinance Section 12.37.2, Equity submits that the proposal meets the criteria for approval set forth in Section 12.35.3. Specifically, the proposal:

1. *Conforms with the General Development Controls set forth in Section 12.50, and the development controls set forth for the specific PUD district in which the project is located;*

The proposed modifications have no impact on the Board's previous findings regarding the development's compliance with the General Development Controls set forth in Section 12.50.

2. *Conforms with adopted policy plans or development guidelines for the portion of the city in which the PUD district is located;*

The proposed modifications have no impact on the Board's previous findings regarding the development's compliance with the Eastern Cambridge Development Guidelines and the Eastern Cambridge Planning Study.

3. *Provides benefits to the city which outweigh its adverse effects; in making this determination the Planning Board shall consider the following:*

(a) quality of site design, including integration of a variety of land uses, building types, and densities; preservation of natural features; compatibility with adjacent land uses; provision and type of open space; provision of other amenities designed to benefit the general public;

None of the foregoing attributes are implicated by the proposed changes.

(b) traffic flow and safety;

No additional traffic will be generated by either the proposed reallocation of parking or the reduction in the parking ratio at 285/303 Third Street. As the garages in question already exist and were built to accommodate even greater capacity than will result from this proposal, there will be no substantial changes in traffic patterns.

(c) adequacy of utilities and other public works;

The proposal will have no impact on utilities or other public works.

(d) impact on existing public facilities within the city; and

The proposal will have no impact on existing public facilities within the city.

(e) potential fiscal impact.

The proposal will facilitate the development of a new 84-unit residential development in lieu of the open air parking lot that currently occupies the property at 249 Third Street. This will result in increased tax revenues for the city.

Figure 1. Existing Parking Allocation Plan

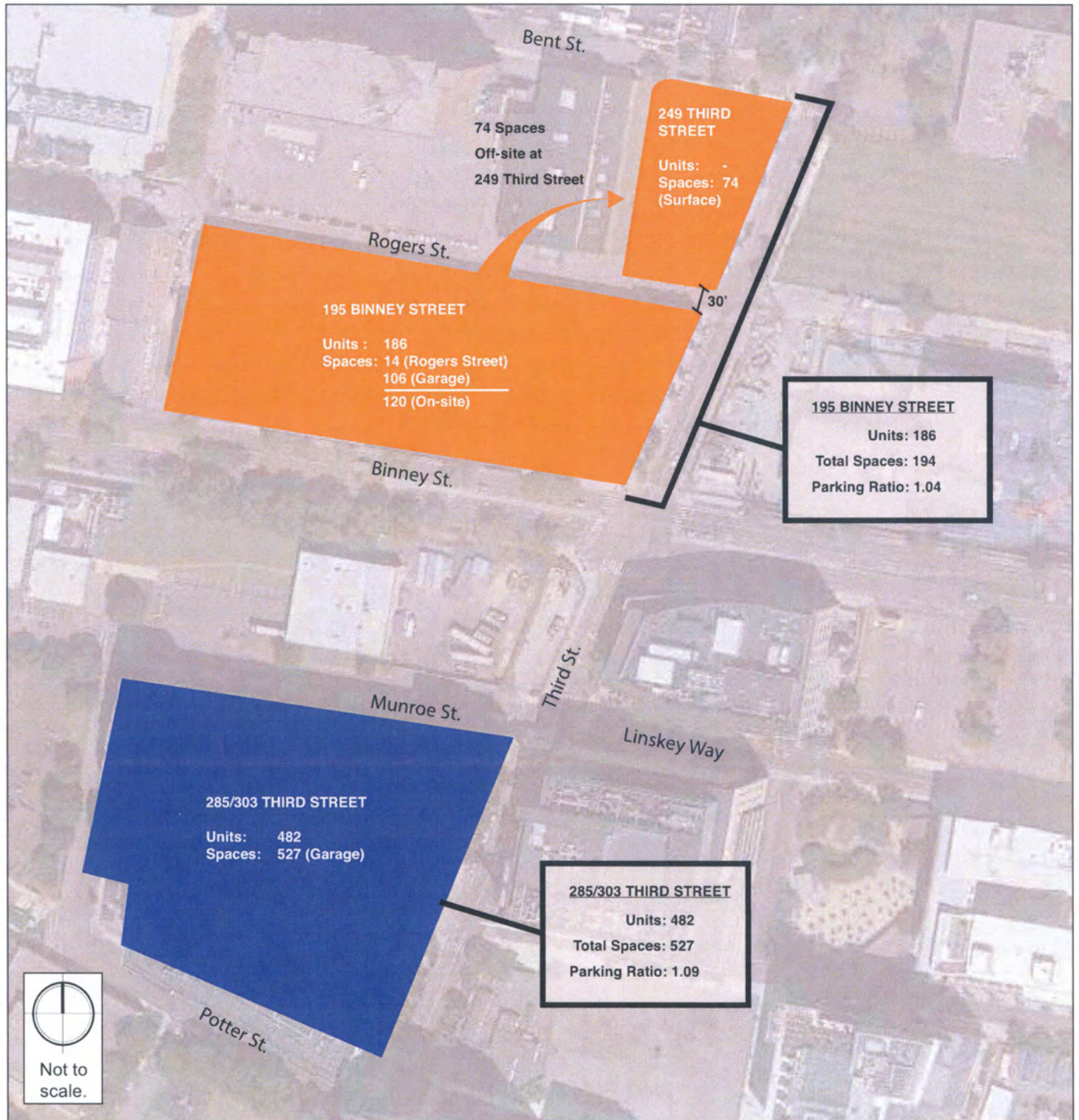


Figure 2. Proposed Parking Allocation Plan

