

Medfield State Hospital Redevelopment

Trinity Financial Presentation to the *Town of Medfield Select Board*

February 6, 2024

Order of Discussion

- 2023 Milestones & 2024 Goals
- Anticipated Timeline to Closing
- Town Support



2023 Milestones & 2024 Goals

Additions to the Trinity Team

- **Dan Moore**
  - Hired in the Summer of 2023 as Construction Manager for MSH Project
  - 25 years of experience in the construction industry and on Trinity projects
  - Oversaw on-site exploratory efforts for MHC/NPS, coordination with Eversource, and outreach to Longmeadow/Evergreen neighborhood residents
  - Lives in Walpole, MA

- **Greg Lane**
  - Public Affairs Advisor at Next Generation Strategies
  - Oversees communications and public processes for complex, transformative development projects
  - Developing media and public outreach strategy to keep the Medfield community informed of progress

Critical Path Items to Closing

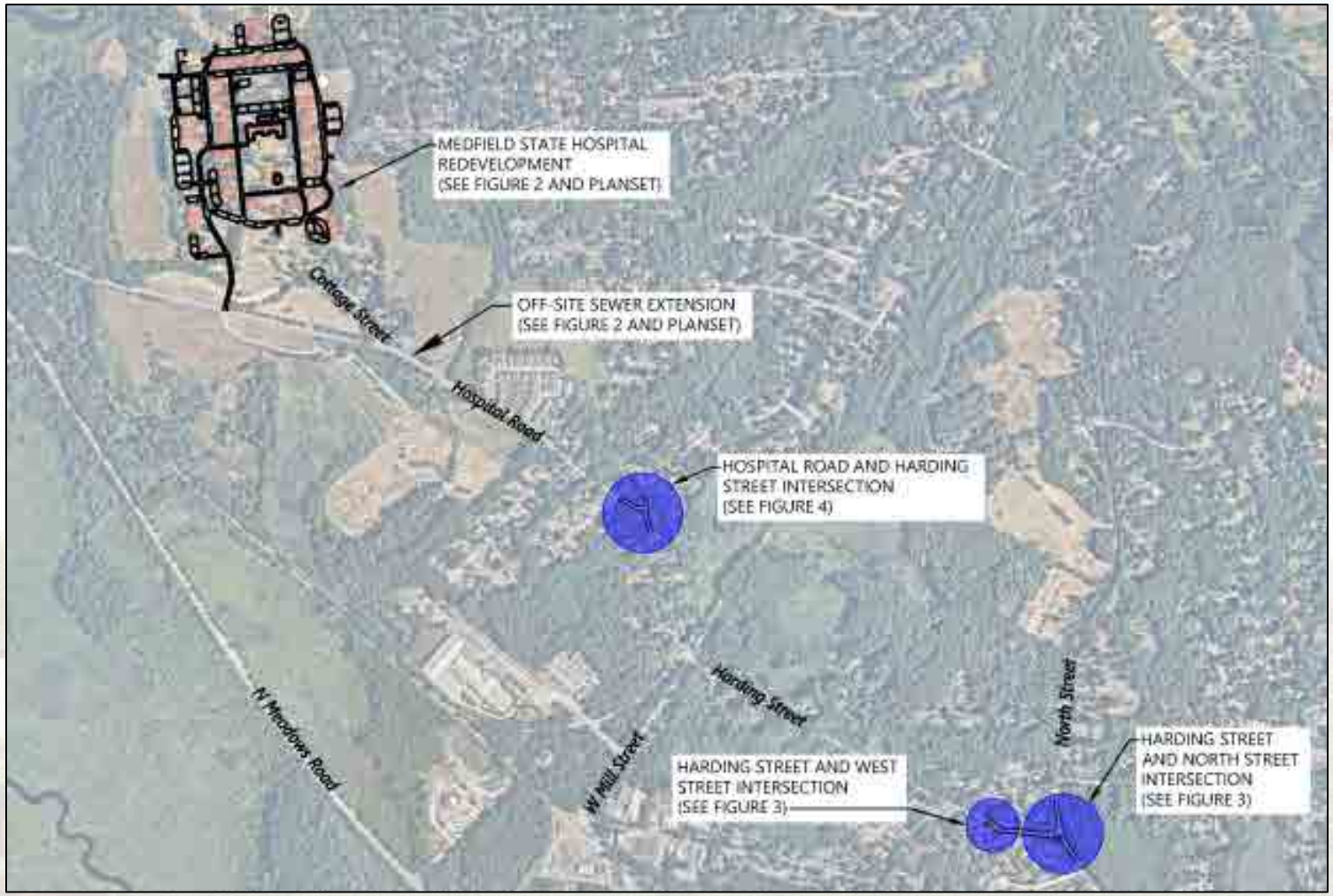
- State and Federal Historic Part II Approval
- Allocation of State Historic Tax Credits
- Extraordinary cost funding for public infrastructure and hazardous materials remediation



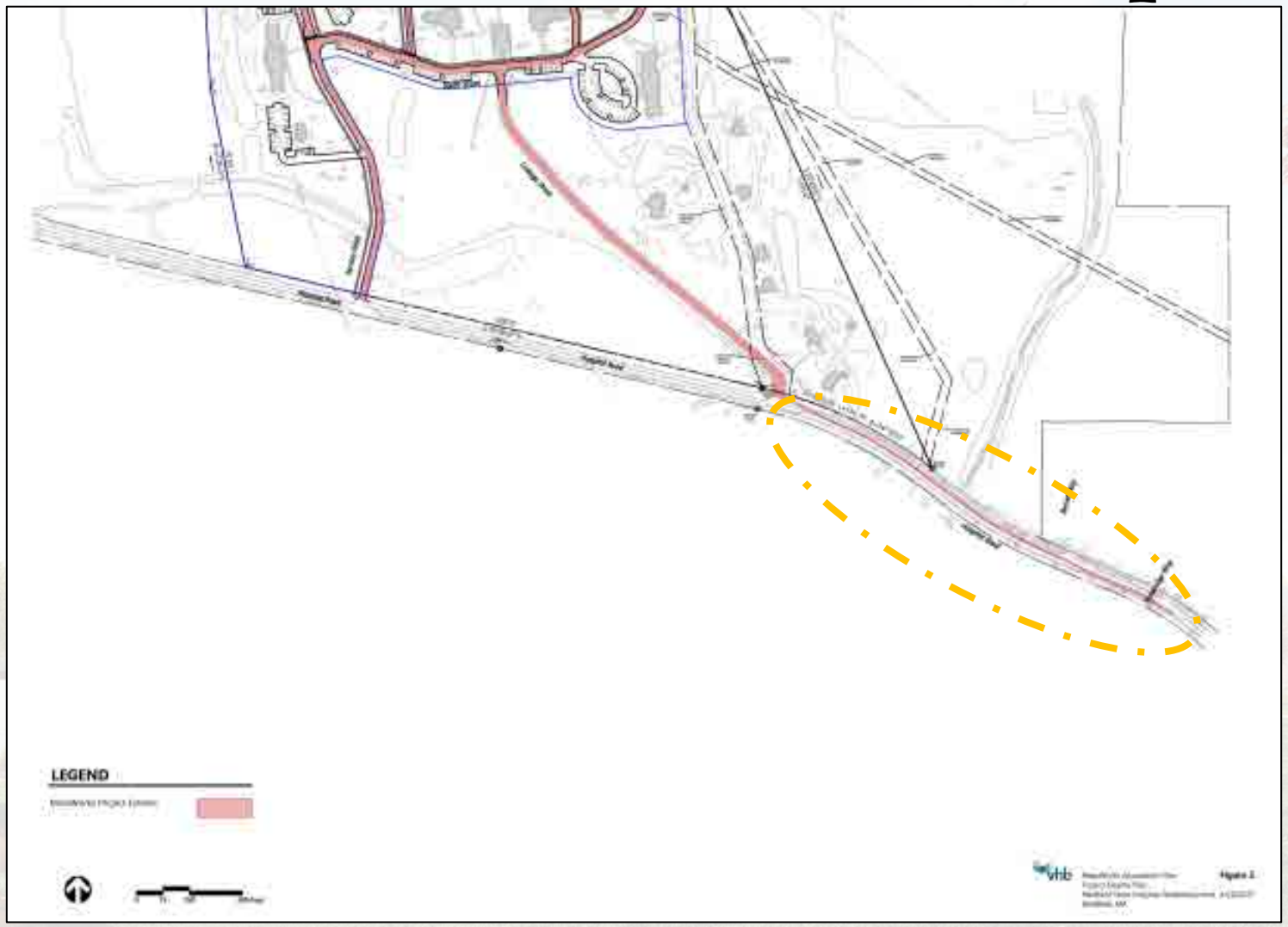
State Grants Received for MSH Redevelopment

- **Anticipated since TFI submission of the MSH RFP Response**
- **Public Infrastructure**
  - 9,200 linear feet (LF) of public roadways and subsurface utilities for TFI & Bellforge Arts Center
  - **TFI retained Anderson Strategic Advisors for submission of state grant funding**
  - **Town received HousingWorks Infrastructure Grant for $4,486,800, September 2023.**
  - Scope of Work:
    - VHB Design of Public Infrastructure
    - 1,200LF Sewer Extension to serve MSH Property
    - Improvement of three, off-site vehicular intersections leading to Hospital Road
- **Extraordinary Site Remediation**
  - Remediation of lead, asbestos, and other hazardous materials present in the existing 27 buildings
  - **TFI retained Anderson Strategic Advisors for submission of state grant funding**
  - **Town received Underutilized Properties Grant for $500,000, September 2023.**
  - Scope of Work:
    - Inspection of asbestos-containing materials, OSHA lead-based paint, and regulated materials in all 27 buildings
    - Selective remediation and demolition in Building 6

Off-site Improvements

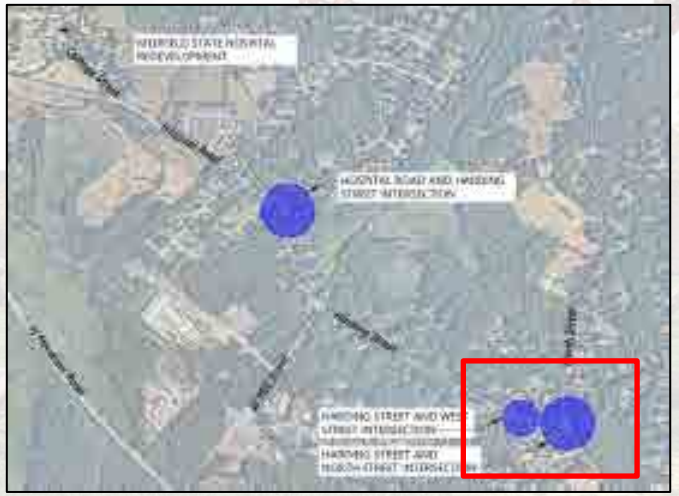


1,200LF Sewer Extension on Hospital Road



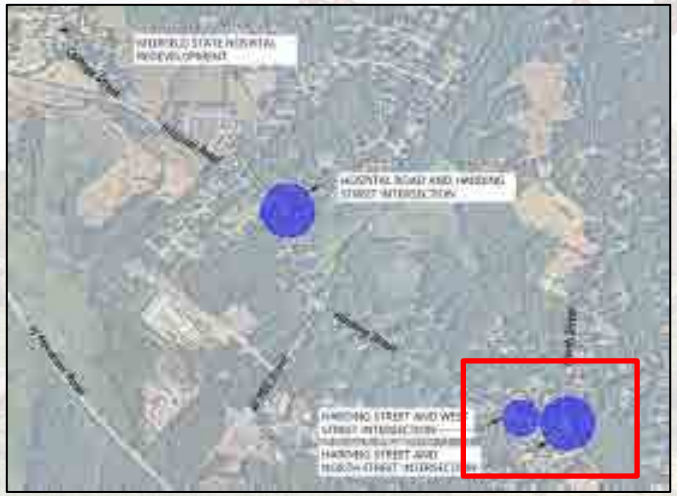
Harding Street at West and North Streets





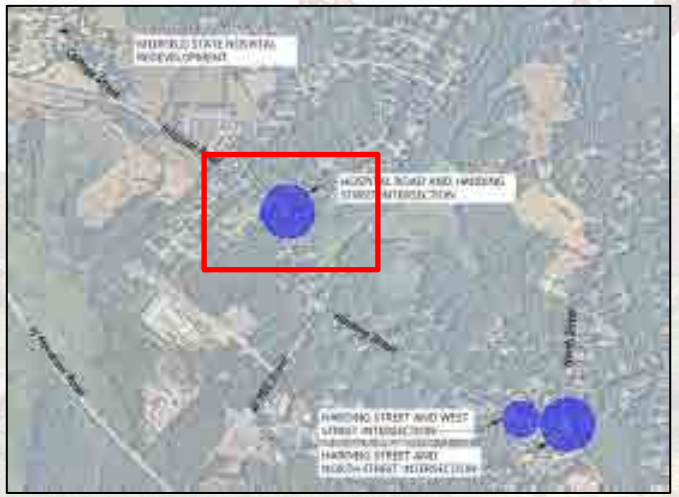
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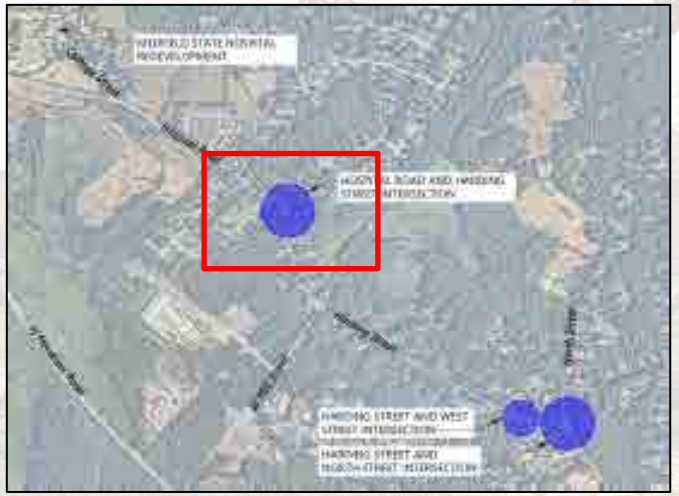
Harding Street at Hospital Road





Harding Street at Hospital Road





Permitting in 2023 – 75% Complete

- Conditional Site Plan Approval from the Medfield Planning Board
- MEPA Notice of Project Change
- Completed Tree Survey

Permitting 2024 – Goal: 100% Complete

- VHB Design of Public Infrastructure
  - Part of HWIP Scope of Work
  - Accessibility ramps and mechanical equipment need NPS/MHC approval
- Final Site Plan Approval and Subdivision Plan Approval from the Medfield Planning Board
- MEPA Single Environmental Impact Report



Historic & Design in 2023

Spring 2023

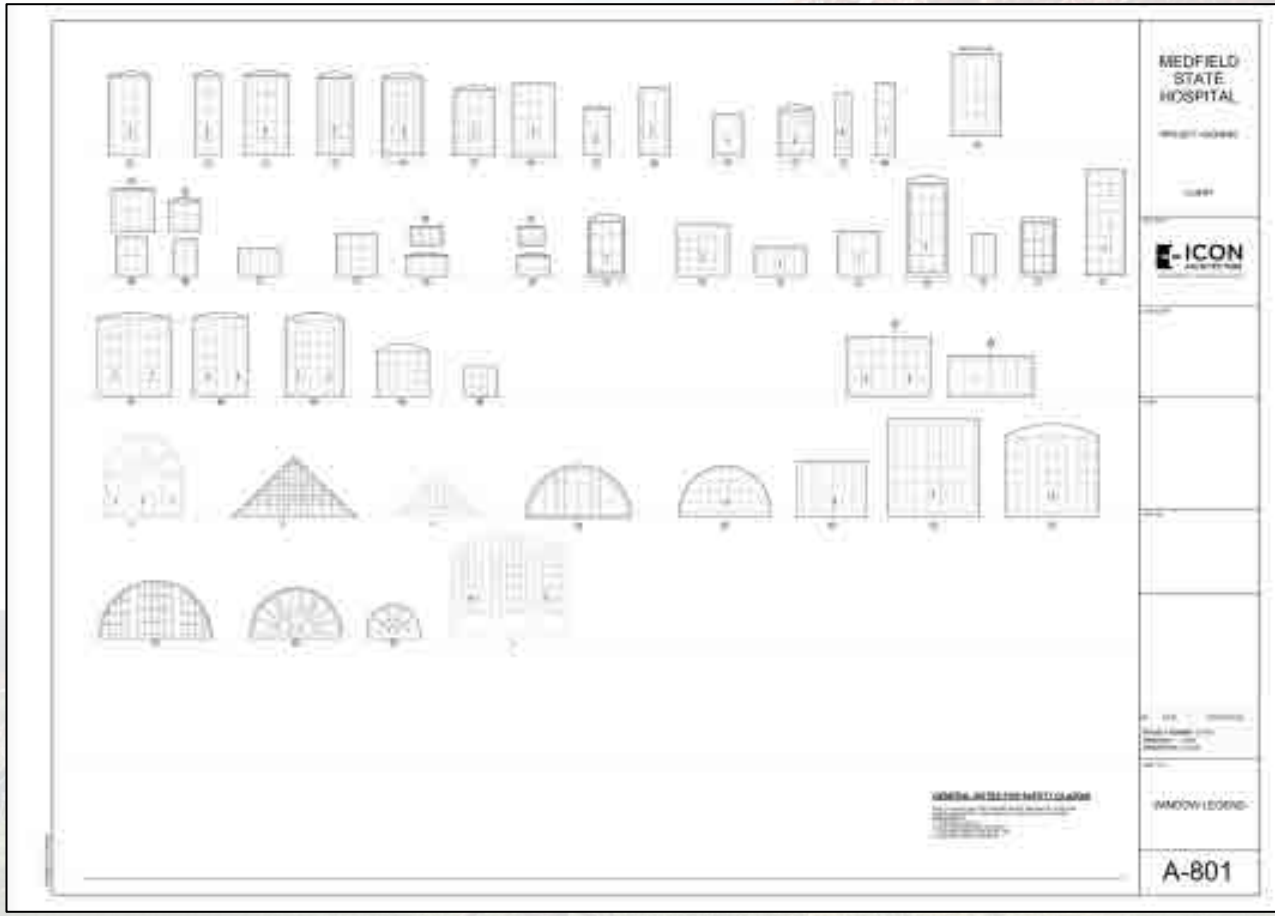
- Submitted Part II Application to the National Park Service (NPS)

Fall 2023

- Submitted 1st round of 27 separate applications for State Historic Tax Credits (HTCs) to Massachusetts Historical Commission (MHC)
- Received comments and clarifications from NPS/MHC

Winter 2023

- Authorized architects on exploratory work and 25% Design Development
- Submitted 700+ page NPS clarification package
- Submitted 2nd application for State HTCs to MHC



Historic & Design in 2024

Spring 2024

- 3rd application for State HTCs to MHC
- Anticipated final comments/questions from NPS/MHC
- NPS/MHC Part II Approval

Fall 2024

- 4th application for State HTCs to MHC



Financing in 2023

- Engaged with numerous state offices and elected officials about the importance of the project and exploring alternative avenues for financing
  - Hosted group tours of the MSH Site for maximum impact
- Updated accountants and historic tax credit investors on residential development financial structure
  - CohnReznick
  - Bank of America
  - Chase Bank



Financing in 2024

Spring/Summer 2024

- Support Town of Medfield with second OneStop application for public infrastructure and hazardous materials remediation funding
- Engage with lenders and private equity investors

Anticipated Timeline to Closing

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- Change in Governor Administration in 2023 resulted in changes in the agencies governing the necessary financing for the project
- NPS/MHC process is taking longer than anticipated due to the sheer volume of materials they need to review and comment on
- Trinity has engaged with Town Boards, State Delegation, Agency Secretaries, and the Healey/Driscoll Administration
  - All parties are supportive; Valued Historic Asset
  - Creative solutions for the infrastructure and remediation funding necessary due to the Commonwealth abandoning the property for 50+ years



WHEN public infrastructure and remediation funding is secured, the project could close as soon as 9-12 months from commitment.

Continued Partnership

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- TFI Weekly check-ins with Government Affairs Consultants
- Bimonthly Calls with Town Staff
- Facilitate Monthly Updates to the Medfield Community in the Town Administrator's Letter
- TFI Monthly Coordination with Bellforge Arts Center
- TFI Predevelopment expenditures $1.5M+
- Oversight of the HWIP/UPP Grant 1st Phase of work
- Approval of the second submission to OneStop for second round HWIP/UPP funding
- Letters of support for MHC/NPS submissions
- MBTA Communities Compliance
- Extension of the LDA to allow for sufficient funding for infrastructure and remediation





Questions & Comments