

January 25, 2010

Northeast Office

Ms. Patricia Hunt
Chairwoman
Town of Easton Community Preservation Committee
136 Elm Street
Easton, MA 02356

RE: Ames Shovel Works Restoration and Redevelopment Plan

Dear Ms. Hunt:

I am writing on behalf of the National Trust for Historic Preservation to offer our strong support for Beacon Communities Development LLC's application for the *Ames Shovel Works Restoration and Redevelopment Plan* for Community Preservation Act funding. The National Trust listed the Ames Shovel Works on its 2009 list of *America's 11 Most Endangered Historic Places* after learning of the current owners' plans to radically alter the complex. It is with great pleasure that we recommend Beacon Communities' preservation-based redevelopment strategy, proposed as a public/private partnership with the town, for CPA funding. Securing this CPA funding is a critical component to ensuring the project's success.

The National Trust for Historic Preservation is a non-profit membership organization that brings people together to protect, enhance and enjoy the places that matter to them. By saving the places where great moments from history—and the important moments of everyday life—took place, the National Trust for Historic Preservation helps revitalize neighborhoods and communities, spark economic development and promote environmental sustainability. With headquarters in Washington, DC, 8 regional and field offices, 29 historic sites, and partner organizations in all 50 states, the National Trust for Historic Preservation provides leadership, education, advocacy and resources to a national network of people, organizations and local communities committed to saving places, connecting us to our history and collectively shaping the future of America's stories.

Beacon Communities' plan for the restoration and redevelopment of the Shovel Works includes the sensitive rehabilitation of the historic buildings to create 119 units of high-quality housing, 20% of which will be permanently affordable, 2.4 acres of public park and open space, museum/gallery space, improved pedestrian access through the property, and the creation of an interpretive walking trail to highlight the history of the property and the town. The public benefits of this plan—the open space, affordable housing, and rehabilitation of the historic buildings—will all be permanent through the use of a variety of deed restrictions and easements. This enlightened proposal stands in stark contrast to the current owners' redevelopment plans.

In our view, the proposed plan by Beacon Communities has several strengths that recommend it for CPA funding. Importantly, it combines all three elements that are at the heart of the Community Preservation Act, incorporating historic preservation, open space, and affordable housing. As the project proponents are using federal and state rehabilitation tax

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credits as part of the funding sources, all work done on the buildings must comply the *Secretary of the Interior's Standards for Rehabilitation*. This ensures that the historic buildings will remain intact. Further assurance is guaranteed through encumbering the property with a preservation restriction. The park, open space, walking trail, and improved pedestrian access through the site, including the restoration of the Mechanic Street underpass, all protected for public access by a deed restriction, will be assets to the entire town center. The housing component will create quality homes in the center of Easton and is consistent with Easton's Historic Preservation Plan and with smart growth principals. The mixed-income nature of the new neighborhood will contribute to the vitality of the area.

One particularly innovative and advantageous element of the proposal is the fact that \$4.5 million dollars of the CPA request is proposed as a loan bearing a 3% compounded interest rate. This strategy allows for more than half of the total request to be paid back to the town for reinvestment into future CPA projects. This is just one aspect of this plan that makes it truly community-focused and progressive. In addition, once the housing units become available for resale, the profit-sharing structure will directly benefit the town financially.

The *Ames Shovel Works Restoration and Redevelopment Plan* as proposed by Beacon Communities is a wonderful opportunity to achieve affordable housing, smart growth, and historic preservation goals in Easton. We urge the Easton Community Preservation Committee to look favorably upon this application. With the clock ticking to the August expiration of the demolition delay, the time to act is now. This proposal, in partnership with the town, will make the difference between the Ames Shovel Works being saved or lost forever. With CPA funding support, the town will have far greater control over the development of this new neighborhood than it would under the current owners and Easton's heritage will be protected for future generations.

If I can be of further assistance or if you would like to talk further, do not hesitate to contact me at (617) 523-0885.

Sincerely,

A handwritten signature in cursive script that reads "Wendy Nicholas".

Wendy Nicholas
Director