



LEAGUE OF WOMEN VOTERS NEWTON

PO Box 610207 Newton, MA 02461  
617-383-4598

www.lwvnewton.org  
Email: info@lwvnewton.org

May 7, 2021

Councilor Rick Lipof, Land Use Chair  
Newton City Hall  
1000 Commonwealth Avenue  
Newton, MA 02459

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Dear Councilor, Lipof,

The League of Women Voters of Newton (LWVN) is writing in support of the Mark Development proposal for modifications to its redevelopment of the Riverside MBTA station parking lot and Indigo Hotel sites which the Council approved in October of 2020. We are of the opinion that the request to modify the project are reasonable and necessary given the changes in the commercial real estate market due to the pandemic.

Since the original zoning for the project and the proposed site plan were approved investors' appetites for projects which include hospitality features has diminished. Considering this market change, Mark Development wisely determined that it should change its investment strategy. It pivoted and was able to structure a relationship with Alexandria and change the project to one which would enable it to proceed with a project that offered so many benefits to Newton, not the least of which was additional affordable housing which is one of the LWVN's priorities.

We believe that most of the benefits of the approved project are retained in this modified proposal and that there are some additional benefits including:

- Increased tax revenue to the city in the amount of \$662,731.
- An increase of 5 additional units at or below the 50% AMI range in Tier one ["Tier 1 Unit(s)" means any Inclusionary Unit affordable to households with annual gross incomes at or below 80% of AMI, and where applicable, affordable to households with annual gross incomes at or below 50% of AMI.] This presents the city with the potential to provide housing opportunities for those most negatively impacted by the pandemic – low-income essential workers many of whom are women and/or people of color.
- An increase in the sustainability of the project is due to the addition of the two life science buildings which will be built to achieve LEEDS Gold certification.

The LWVN urges the Land Use Committee to approve the proposed modifications to the Riverside project.

Sincerely,

*Marcia Johnson*

Marcia Johnson  
President, League of Women Voters, Newton