

TOWN OF NATICK

Bruce Evans, Select Board Chair

Town of Natick

Caitlin Madden, Executive Director

Metro West Collaborative Development

FOR RELEASE: 8/7/23

Town of Natick, 13 E Central St.

Natick, MA 01760

Monday August 7th, 2023

THE TOWN OF NATICK ENTERS INTO A DEVELOPMENT AGREEMENT WITH
METRO WEST COLLABORATIVE DEVELOPMENT, INC.

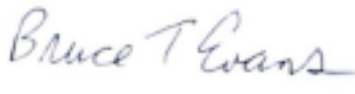
(PROPERTY: **5 AUBURN STREET**)

NATICK, MA – The Town of Natick has executed an agreement to develop the town-owned property at 5 Auburn Street with Metro West Collaborative Development (Metro West CD), a proven developer with similar projects throughout the region. The development agreement is the result of an in-depth, ten-month RFP process led by the Select Board. The selection criteria in the RFP considered the proposed re-use of the property (including affordable housing and historic preservation) and the ability to execute, including a financing plan. As Select Board Chair Bruce Evans said, “Speaking for the Board, we believe that partnering with Metro West CD provides the town with an extraordinary opportunity to make meaningful progress on providing affordable housing in Natick. This development will deliver 32 high-quality residential units, all of which will be deeded as affordable in perpetuity. These units will be available via lottery based on income eligibility, with preference given to Natick residents and people who are employed in Natick. The project will repurpose the interior of the former Eliot School while preserving the building’s historic architecture.”

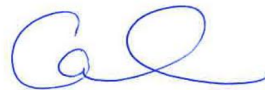
Metro West Collaborative Development is a non-profit community development corporation with a mission to undertake projects that help communities achieve their

affordable housing goals. According to Caitlin Madden, Executive Director of Metro West CD, “Metro West CD is thrilled to have been chosen by the Select Board to develop 5 Auburn Street, a project that will mobilize State, Federal, and private resources to preserve the historic Eliot School and increase the diversity of housing available in the wonderful South Natick community. We take great pride in being a collaborative partner for the towns where we work and we look forward to engaging further with the community.” Metro West CD invites members of the Natick community to the first community event, a ‘Meet the Developer Open House’, scheduled for August 29 from 5:30-7PM at the Community-Senior Center, 117 East Central Street.

As Natick follows through on its wider commitment to affordable housing, Mr. Evans reiterated that “the 5 Auburn Street project is a powerful example of what Natick needs to do to build a future with a strong, diverse housing inventory. As we begin this milestone project, I want to emphasize our commitment to active listening and partnership with residents, property owners, and developers to advance our shared vision.”



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