

To: Medway Planning and Economic Development Board

Re: Project at 20 Broad St Medway MA

*RF Home Improvements and Faria Realty Trust are looking to amend section VIII - Conditions, General Conditions of Approval, Section L - Performance Security of the original 20 Broad Street – Multifamily Housing Special Permit decision dated February 25, 2020.*

*The current Decision (Section L) does not allow the construction of both buildings to commence on a concurrent time schedule, which would dually shorten the construction timeline and hasten the project completion schedule, without a covenant or alternative performance security.*

*We are seeking a modification from the Planning and Economic Development Board to the original decision in order to eliminate this condition so that we can apply for both building permits simultaneously without having to post bond; this outcome will shorten the construction timeline and ensure the least amount of disruption for project abutters.*

*We ask that the Planning and Economic Development Board adopt a performance security condition that is tied to securing occupancy permits, rather than building permits, which is comparable with other recent Multifamily Housing Special Permit decisions.*

*Please do not hesitate to contact us with any questions or concerns. We look forward to working with you on this exciting new endeavor.*

Reinaldo Faria – Faria Realty Trust and RF Home Remodeling Inc.