

SCENARIO 1: SOUTHERN LOTS

Scenario 1 Overall Dashboard

Financials	
Total Development Cost*	\$175 million
Property Valuation (at 5 yr. stabilization)	\$ 122 million (new growth)
Annual Real Estate Taxes to Medfield (at stabilization)	\$ 2.1 million

Non-Residential Uses	
Commercial Space	90,000 sf
Arts Spaces (includes Chapel)	20,000 sf
South of Hospital Road* Parks & Recreation	60,000 sf

Total Housing Units	268 units
Market Rate	189 units 71%
Affordable	70 units 29%

Breakout of Housing Units by Type		
Senior Housing (on the Quad)	24 units	9%
Senior Housing at Hinkley	42 units	16%
Group Home (5 persons/ unit)	1 unit	0.4%
Housing – general	201 units	75%
Artist Live/Work	0	0%

Buildings Demolished	
Demolished, no reconstruction	6
Demolished for new construction sites	6

Other	
Land Reserved for Future Development	1.6 acres

*Space for Parks & Recreation is part of Scenario 1. This could be a municipal initiative or a private sector project, or a mix. The cost of a Parks & Recreation facility, whether public or private, is not included in these initial projections. Similarly, Scenario 2 provides for a barn and greenhouses. The costs and benefits of agricultural uses are not included in the dashboard above. Like Parks & Recreation, an agricultural initiative could be public, private or nonprofit.

All estimates are based on preliminary cost estimating based on planning scenarios, and not detailed plans. Thus, there could be a wide variation in costs, and they are subject to change. They are included here to provide the reader with an order of magnitude understanding of cost issues related to MSH development.



Medfield State Hospital Strategic Reuse Master Plan

Medfield State Hospital Master Plan Committee, Town of Medfield, MA

McCabe Enterprises Team

McCabe Enterprises | CRJA - IBI Group | PARE Corporation | Paul Lukez Architecture | Project Management & Cost