



MEMO – RED ARROW ROAD DESIGN

09-29-23

To: Rich Saltzberg, DRI Coordinator
Martha’s Vineyard Commission
From: Matt Coffey, Architect
South Mountain Company

Rich-

Thank you for your recent time and attention to the Red Arrow Road Community Housing project.

In addition to the full application we submitted, we offer the following supplemental agreements to our application:

- 1. Mortgage Default Guarantee**
 - The permitted mortgage agreement clause of the IHT ground lease requires the lender to give 120 days notification before foreclosure and SMCo has the right of first refusal. SMCo agrees, in the event of foreclosure, to find a new qualified buyer.
- 2. Completion guarantee**
 - Habitat for Humanity guarantees completion of the 80% AMI house.
 - Please see attached letter from Executive Director, Greg Orcutt.
 - SMCo guarantees completion of (2) 140% AMI houses as a signatory on the construction contracts.
- 3. Building Standards guarantee**
 - IHT ground leases will include permitting conditions set by MVC and Town of West Tisbury. Therefore the “year-round” restricted lot will need to meet net-zero requirements, construction completion timeline etc.
- 4. In addition South Mountain Company (SMCo) will be responsible for:**
 1. Providing the design documents for houses #1, 2, and 3.
 2. Permitting the project to the point where each homeowner and their chosen contractor can apply for an individual building permit.
 3. Following up with MVC to submit landscape planting plans.
 4. Developing the site including land clearing, excavation, drainage and grading, underground utilities, water, septic, road and parking, and landscape installation.
 5. Installing solar arrays on each house roof, after construction, for net-zero-possible annual energy use.
 6. Providing as-needed construction supervision.
 7. Committing to an 18-month period for completion for each house, beginning from excavation of the foundation, with the understanding that each house may begin construction on a different timeline. All houses will begin construction by June 1, 2024.

We look forward to meeting with the MVC LUPC on Oct 2nd at 5:30pm. Please let us know if any additional information would be useful at this time.

Regards,
Matt Coffey