

Christopher Yule

EXPERIENCE

- **Ringbolt Farm, Hingham, Massachusetts**

Christopher Yule began developing Ringbolt Farm in Hingham, MA in 1978. It was conceived as a model conservation subdivision, and divided a 50 acre former farm and an historic saltbox into 22 house lots and 20 acres of protected open space.



View of Ringbolt Farm before development.

The property is located in northeast Hingham, at the confluence of the north and east branches of the Weir River estuary, just east of the popular World's End Reservation. The site is physically very attractive, and is a combination of sloping open meadows interspersed with wooded areas on higher ground with dramatic outcroppings of ledge.

The project began as a result of Mr. Yule's previous five years as a member of the Hingham Conservation Commission and as the town's first Conservation Officer. An active proponent of open space preservation, but frustrated in his efforts to get developers

to reduce development density, he decided to use the family's farm as a demonstration of what was possible. (Regular tax increases and high operating costs had made the property economically unsustainable, and no other means of preserving it intact was available.)

Existing zoning allowed the construction 42 homes on the site. After a lengthy design and approval process, a result was achieved which reduced development density by almost 50%, and preserved nearly all of the open meadows (normally the first areas to be built on) with conservation restrictions, thereby preserving the essential character of the land. In addition, houses were sited in clusters with common drives, roadway widths were reduced by 6 feet, and two cul de sacs were used instead of a loop road. All these were done to enhance the unique and historic character of the site. In addition, the antique saltbox was restored and sited on its own five acre hilltop meadow setting. A series of walkways was created to interconnect the project's open space areas.



Note the house behind the trees, to the left.

As additional features, the roads are only 20 feet wide, without curbs; the houses must conform to design standards that control general appearance, materials, and paint colors; there is a Homeowners' Association that is responsible for maintenance of the common areas and the enforcement of the bylaws.

The economic effect of the density reduction was enormous- a significant portion of the revenue producing income was given up as the number of lots was reduced from 42 to 22. This loss was partially offset by tax deductions stemming from the charitable grant of the conservation restrictions. This deduction was syndicated through a limited partnership as a means of providing the \$50,000 initial capital to undertake the project – an example for other landowners interested in reducing density but not able to absorb the economic loss. A positive factor was the fact that the reduction in density produced somewhat higher lot values than would have been the case if the 42 lots allowed by the zoning had been created.

The project was successful, despite a number of negative factors that had to be overcome.

- 1) the neighborhood was considered to be in a less than desirable part of town (“the wrong side of the tracks”);
- 2) next door was a trailer park;
- 3) across the river was a municipal landfill; and
- 4) large electric transmission lines traverse one side of the property.

These negatives would normally have made one question the feasibility of a undertaking a subdivision in such a location. Yet creative and sensitive land planning and the imposition of rigorous standards resulted in a highly successful development of attractive homes. The quality of the environment that resulted offset the negatives of the surrounding land uses. A home at Ringbolt Farm sold in 2002 for \$2,100,000. The price affirms the high quality of the living environment that was created on this compromised site.



A home at Ringbolt Farm.

Obtaining approvals for the project required the resolution of an array of permitting problems. The design did not comply with the standard subdivision design rules, so many waivers were required of these and other town and state regulations. These included extensive coordination, review, and waivers by the Planning Board, the Board of Health, the Zoning Board of Appeals, and the Conservation Commission. In addition there were reviews by the Massachusetts Department of Environmental Protection for wetlands, and a MEPA review for Archeological significance. Initial approvals were obtained personally by Mr. Yule, and final approvals were obtained by the limited partnership, which included John Richardson, a local builder and former partner of Mr. Yule's on another project. (Mr. Richardson went on to build on his own a number of homes in the subdivision, all of which are of unique design and have

contributed to the success of the subdivision.) Project design was by Shepard Williams, then of Pando & Williams, Landscape Architects, who worked closely with Mr. Yule to realize this difficult dream. To this day, the project remains the only subdivision in the town designed by a landscape architect.

The development of Ringbolt represents a continuing theme in Yule projects. Severe impediments to successful development confront a real estate asset, in this case 50 acres of beautiful land. Through a careful assessment of the potential of the property, grounded in a detailed understanding of its character, a development concept is conceptualized, and the details worked out. Finally, the plan is implemented. There are four elements to this process:

- First, a problem;
- Second, an assessment;
- Third, a development plan; and
- Fourth, implementation

There are many problem properties in real estate. It is often relatively easy to develop a “plan” to deal with the solution. In fact, consultants can and do deliver such plans at the drop of a hat. The trick is, however, to come up with a plan that is practical, can be financed, can be built, and that can be profitable at the end of the day.

It is the implementation that counts. Implementation requires obtaining public approvals (often, many), arranging financing, building out the planned improvements, and then selling or renting the end product to actual users. In all of these areas Yule Development has a strong record. This web site has numerous examples of how these four elements have been brought into play in different circumstances. Note in particular the projects carried out by Yule Development Company.