

CPC Funding and Community Housing

- * A development cannot be proposed and developed using only CPC Funds.
- * A development should address a recognized need within the community.
- * In Chelmsford, CPC Funds have traditionally been the first funds in that allows for feasibility, demonstrate local support for a project and fill in the funding gaps.
- * All CPC Funds targeted for Community Housing Development have been through the local PHA – or affiliated non-profit.

Politics and Affordable Housing

- * CPC awards have not been for the purchase of land. But for the overall project.
- * Town Meeting support for a project is an integral part of the funding. When is the best time to seek support and funding?
- * A Housing Trust may be a good vehicle to de-politicize the process of using CPC Funds for Community Housing.
- * A clear understanding that if a project needs other funding sources to make it a reality – it may take 3-5 years to bring a project to fruition.

CPC Funds and State Resources

- * The Department of Housing and Community Development (DHCD) has a number of funding sources that provide the bulk of the funding for projects.
- * As of 2012, DHCD has indicated that projects must meet one of the following criteria to even move forward to be considered for funding.
 - * Housing for Extremely Low Income Families or Seniors earning less than 30% of Median Income.
 - * Investment in Distressed and At-Risk Neighborhoods
 - * Preservation of Existing Affordable Housing
 - * Family Housing that has a high percentage of 2 and 3 bedroom units

Is it a Dream or Reality?

- * When looking at Community Housing Projects – will they be able to secure the necessary funding from the State to make it a reality?
- * Does the developer have a track record in securing funding through the State?
- * If a private developer proposes an amazing project that meets the community's needs and has a high potential success rate be viewed as just lining the pockets of developers – even if the “amazing” project is only able to be realized with the support of CPC?
- * What the Town thinks they need vs what the need really is?

Typical Projects that maximize State Resources

- * A project that creates about 60 units of truly affordable rental housing will utilize the maximum allowable funding through DHCD.
- * Projects that are greater than 60 will need to be completed in phases or have a lower percentage of affordable units resulting in a higher mortgage.
- * A higher mortgage will require a market study showing there is a strong demand for market rate housing. If there is a weak indication for market rate housing – larger projects may not be an option if they don't receive significant CPC Funding..

Chelmsford Community Housing and CPC

- * All CPC Community Housing have been developed through the CHA's non-profit affiliate.
- * Using about \$1,000,000 of CPC Funds, we have been able to secure over \$17,000,000 of other funding.
- * Smaller scale projects ranging from 5 units to 50 units have been created for specialized types of housing. The majority is senior housing. However, units for families, veterans and the disabled.
- * The CHA/CHOICE has a team that works on feasibility of projects on an on-going basis to identify potential projects. Administrative Funds help offset the cost of appraisals and initial expenses.

Chelmsford CPC and Community Housing

Developed by the Chelmsford Housing Authority and its non-profit CHOICE, Inc.



CHOICE Center LLC (One and Two bedroom Homes)

- 37 mixed income rental homes for seniors and intergenerational families
- **TDC:** \$9.8 million
- **Sources:** LIHTC, HIF, AHTF, FHLB, HOME, Deferred Developer Fee, Charles Farnsworth Trust, Local Community Preservation Funds, Mass Development Bonds, CEDAC and Enterprise Bank
- 4,000 sq.. ft. of common space including a café, lounge and activity area
- **Role:** Developer, Sponsor, Management Agent, Lottery Agent, On-Going Management and Compliance
- Tier 2 Energy Star, 39 KW Photovoltaic System, HERS Rating of 40
- Completed May 2011, fully leased August 2011
- Developed under 40B and a Home Rule Petition
- **Final development on the North Village Campus of over 100 units.**

CPC provided \$400,000 of the \$9.8 million project cost



Lynn M. Marcella Residences at James Street (Two Bedroom Homes)

- 5 Project Based Assisted Two Bedroom Units for homeless families in transition from the House of HOPE, Inc.
- **TDC:** \$1.3 million
- **Sources:** MHP NRI Program, CEDAC, Community Preservation Funds.
- **Role:** Developer, Sponsor, Management Agent, Lottery Agent, Section 8 Provider, On-Going Management and Service Provider
- Developed under 40B completion October 2011

CPC provided \$75,000 of the \$1.3 million project cost



Harding Street Residences

- 8 affordable rental homes with 24 hour supportive services for individuals with severe developmental disabilities transitioning from the Fernald School
- **TDC:** \$1.3 million
- **Sources:** MA DDS and DHCD, Community Preservation Fund
- **Role:** Developer, Sponsor, Management Agent, On-Going Management
- Developed through Educational Use through Planning Board
- Completed 2009

CPC provided \$100,000 of the \$1.3 million project cost



North Village

- 51 new affordable senior rental units with supportive services
- **TDC:** \$5.4 million
- **Sources:** HUD 202, AHTF, HIF, FHLB, Community Preservation Funds, Charles Farnsworth Trust
- **Role:** Development Agent for Sponsor, Management Agent, Lottery Agent and On-Going Management
- 3, 500 sq. ft. Community and Program Space including an on-site Adult Day Health
- Developed under 40B completion 2005

CPC provided \$27,700 of the \$5.4 million project cost



Richard O'Neil Housing for Veterans in Chelmsford and Westford

- **13** Project Based Assisted Homes 8 SRO's, 3 One Bedrooms and 2 Two Bedroom Units for homeless veterans and veteran families in transition from the Northeast Veteran's Outreach Center. Rehab of existing building and new construction.
- **TDC:** \$2.6 million
- **Sources:** Chelmsford Community Preservation, Westford Community Preservation, Westford Affordable Housing Trust Fund, DHCD Replacement Plan Proceeds and applying for FHLB, AHTF and HIF
- **Role:** Developer, Sponsor, Management Agent, Lottery Agent, Section 8 Provider, On-Going Management
- Fully permitted through Chelmsford Planning Board and Westford Planning Board. Estimated start Spring 2013

For the Chelmsford Veteran's Project...Chelmsford CPC provided \$400,000 of the \$1.8 million project cost for the Chelmsford Project.

For the Westford Veteran's Project...Westford CPC provided \$500,000 of the \$2.1 million project cost for the Westford Project.