

# Town of Sudbury

Community Preservation Committee

OCT 05 2017

<http://www.sudbury.ma.us>  
email: [cpc@sudbury.ma.us](mailto:cpc@sudbury.ma.us)

## PROJECT SUBMISSION FORM

Submitter: Lydia Pastuszek, Chair

Submission Date: 10/5/17

Group or Committee Affiliation (if any):

Sudbury Housing Trust

Submitter's address and phone number:

278 Old Sudbury Road, Sudbury MA  
978-639-3388

Purpose (please select all that apply):

- Open Space
- Community Housing
- Historic
- Recreation

Submitter's email address: Housing@Sudbury.MA.us

Project Name: Housing Allocation to the Sudbury Housing Trust

Project Description: This proposal requests that the mandated 10% housing allocation be appropriated to the Sudbury Housing Trust, to continue their programs, particularly the Home Preservation Program. Note that the 10% allocation barely covers the cost of one Home Preservation Unit. The average subsidy is \$191,500.

### Costs:

Fiscal Year	Total Project Cost	CPC Funds Requested	Other Funding Sources (amount and source)
2019	\$200,000 (approx.)		
2020			
2021			
2022			
2023	\$200,000	\$200,000	
<b>Total</b>			

How does this project meet the General Criteria and Category Specific Criteria for CPC projects (see attached)?

This project provides funds to the Sudbury Housing Trust for the preservation and creation of affordable housing in the Town of Sudbury for the benefit of low and moderate income households, which correlates precisely to CPA eligible activities in the category of community housing.

These monies will continue to fund the programs of the Trust at the mandated CPA level of 10%, and \$200,000 would fund approximately one Home Preservation unit of permanently deed restricted housing.

The Home Preservation program provides permanently restricted affordable homeownership to an income eligible household. Sudbury has 37 ownership units in its affordable housing portfolio, with no additional homeownership units in the pipeline. The Home Preservation program converts existing smaller market homes to affordable homes, and provides affordable homeownership opportunities to income eligible households.

The Trust is currently in its 10th full fiscal year, as the Trust was chartered in February 2007. Since its inception, the Trust has created of 14 units of permanently restricted housing at an average subsidy of ~\$182,000; which have been created and added to the State Subsidized Housing Inventory.

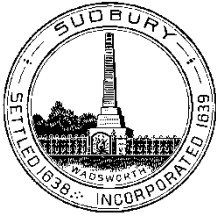
Additionally the Trust has provided important gap funding to financially assist in creating another 70 units of housing, including the B'nai B'rith Coolidge project and the Sudbury Housing Authority duplex project.

The Trust has been instrumental in shaping the housing program in Sudbury, and has specifically been used to buy-down a unit at Village at Old County Road, purchase land and develop two units of permanently restricted affordable housing at the Dutton Road/Habitat project, create eight units of permanently restricted affordable housing under the Home Preservation program, and to construct three units of permanently restricted affordable housing on the parcel at 278 Maynard Road.

For Community Preservation Committee Use:

Form received on: \_\_\_\_\_

Project presented to CPC on: \_\_\_\_\_



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Submission Date: 10/5/17, *amended 11/7/17*

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Sudbury Housing Trust

Submitter's address and phone number:

278 Old Sudbury Road, Sudbury MA  
978-639-3388

Purpose (please select all that apply):

- Open Space
- Community Housing
- Historic
- Recreation

Submitter's email address: [Housing@Sudbury.MA.us](mailto:Housing@Sudbury.MA.us)

Project Name: Housing Allocation to the Sudbury Housing Trust

Project Description: This proposal requests that the mandated 10% housing allocation be appropriated to the Sudbury Housing Trust, to assist any funding gaps for the Coolidge phase 2 and to also continue their programs, particularly the Home Preservation Program. Note that the 10% allocation barely covers the cost of one Home Preservation Unit. The average subsidy is \$191,500.

Costs:

Fiscal Year	Total Project Cost	CPC Funds Requested	Other Funding Sources (amount and source)
2019	\$200,000 (approx.)		
2020			
2021			
2022			
2023			
<b>Total</b>	\$200,000	\$200,000	

How does this project meet the General Criteria and Category Specific Criteria for CPC projects (see attached)?

This project provides funds to the Sudbury Housing Trust for the preservation and creation of affordable housing in the Town of Sudbury for the benefit of low and moderate income households, which correlates precisely to CPA eligible activities in the category of community housing.

These monies will provide gaps funding to the Coolidge and also continue to fund the programs of the Trust at the mandated CPA level of 10%, and \$200,000 would fund approximately one Home Preservation unit of permanently deed restricted housing.

The Coolidge Phase 2 development creates 56 units of affordable housing eligible for the Town's Subsidized Housing Inventory, helping to maintain the 10% threshold. This development is seeking state subsidies through DHCD, including Low Income Housing Tax Credits, and a local contribution is

required. The Coolidge is applying to the 2018 rental funding round, as its second application. If successful, these funds will be awarded in August 2018.

The Coolidge budget includes a total of \$250,000 of local contribution, of which the Trust has already committed \$100,000. The Coolidge is eligible to apply to the WestMetro HOME consortium for additional funds. Either individual community or application to the competitive pool awards the consortium HOME funds. The RFP for the competitive pool is issued annually in the spring when the funding amounts are known. In the past. This has been \$200,000 - \$300,000. In the event that the Coolidge is not awarded the requested \$150,000 from the HOME Consortium, the Trust will make up the funding difference through this CPA request.

The Trust is able to respond on a timely basis to the Coolidge need for funding commitment, and to utilize and leverage its CPA funds by funding as much as possible through the HOME program, reserving the CPA funds for projects that have no other funding sources.

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