



Town of Sudbury

Community Preservation Committee

<http://www.sudbury.ma.us>
email: cpc@sudbury.ma.us

PROJECT SUBMISSION FORM

Submitter: Michael Buoniconti, Chair

Submission Date: 10/31/12

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, and requests appropriation for any prior year housing reserves. [These are funds from prior years that must be allocated to housing.]

Costs:

Fiscal Year	Total Project Cost	CPC Funds Requested	Other Funding Sources (amount and source)
2014	\$200,000 (or 10%, and prior year reserves)	\$200,000 (or 10% and prior year reserves)	
2015			
2016			
2017			
2018			
Total	\$190,000 (or 10%)	\$190,000 (or 10%)	

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 Trust is currently in its sixth full fiscal year, as the Trust was chartered in February 2007.

In the past four fiscal years, the Trust has created of 8 units of housing at an average subsidy of ~\$130,000; 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.

Since the Trust has been operational, the CPA funds have been instrumental in developing the housing program, and have specifically been used to purchase land and develop two units of permanently restricted affordable housing at the Dutton Road/Habitat project, create five units of permanently restricted affordable housing under the Home Preservation program, and to purchase the parcel at 278 Maynard Road, which has received its neighborhood-supported permit to build three units of permanently restricted housing.

In terms of this current year, the FY13 plans and budget include increasing revenue through continuing the successful lottery and monitoring agent functions and expending funds towards the creation of a sixth Home Preservation unit, with the marketing and application period currently open (lottery in January). The approved \$250k grant to Coolidge is planned to close in FY13 (along with the Town provided HOME funds). Additionally the budget accounts for the continuation of the Small Grants Program, and administrative expenses. The Trust continues to explore development on the Maynard Road parcel, and is currently preparing to solicit construction estimates.

Sudbury now has 343 affordable units on the Subsidized Housing Inventory, or 5.79%. This is up 133 units since the creation of the Trust, with 50 of those unit added from direct contributions from the Trust efforts. This number includes the recent addition of 56 units at Johnson Farm. Sudbury continues to be in a 'safe harbor' with respect to 40B projects for two years until July 31, 2014. [It is important to note that this certification will lapse on August 1, 2013 if neither Johnson Farm nor The Coolidge obtains a building permit.]

Does this project fall within the jurisdiction or interest of other Town Boards, Committees or Departments? If so, please list the boards, committees or departments, whether applications and/or presentations have been made, and what input or recommendations have been given.

For Community Preservation Committee Use:

Form received on: _____

Project presented to CPC on: _____

Reviewed by: _____

Determination: _____