



Town of Sudbury

Community Preservation Committee

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

PROJECT SUBMISSION FORM

Submitter: Robert Morrison, Chair

Submission Date: 10/28/15

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 \$191,000.

The request is for the 10% housing allocation. Should the CPC require that Sudbury's RHSO membership fee amount usually covered in the CPC admin budget be funded through this appropriation request, then the Trust requests to increase the amount to include that fee, estimated at \$30,000, with the Trust funding any amounts over that.

Costs:

<u>Fiscal Year</u>	<u>Total Project Cost</u>	<u>CPC Funds Requested</u>	<u>Other Funding Sources (amount and source)</u>
2017	\$200,000		
2018			
2019			
2020			
Total	\$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 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 9th full fiscal year, as the Trust was chartered in February 2007.

Since its inception, the Trust has created of 15 units of housing at an average subsidy of ~\$235,000; 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 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.

Sudbury now has 357 affordable units on the Subsidized Housing Inventory, or 6.03%. This is up 139 units since the creation of the Trust.

For Community Preservation Committee Use:

Form received on: _____

Project presented to CPC on: _____