



Town of Sudbury

Community Preservation Committee

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BY:

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

PROJECT SUBMISSION FORM

Submitter: Melissa Murphy-Rodrigues *MMR* Submission Date: 11/6/2017

Group or Committee Affiliation (if any):

On behalf of the Board of Selectmen

Submitter's address and phone number:

278 Old Sudbury Road, Sudbury MA
978-639-3381

Purpose (please select all that apply):

- Open Space
- Community Housing
- Historic
- Recreation

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

Project Name: Coolidge at Sudbury Phase 2

Project Description: Local contribution toward the Coolidge at Sudbury Phase 2.

Costs:

Fiscal Year	Total Project Cost	CPC Funds Requested	Other Funding Sources (amount and source)
2019	\$250,000	\$150,000	\$100,000 Sudbury Housing Trust
2020			
2021			
2022			
2023			
Total	\$250,000	\$150,000	\$100,000 Sudbury Housing Trust

See attached description

For Community Preservation Committee Use:

Form received on: _____

Project presented to CPC on: _____

PROJECT DESCRIPTION:

This application is to request \$150,000 from Community Preservation funds to make a state required significant local contribution to the phase 2 project at The Coolidge. The local contribution is required by the State to demonstrate local support for the development.

The Town, through the Housing Trust, made a local contribution to support phase 1 of the Coolidge project., and has committed to support the phase 2 project with an additional \$100,000.

The Coolidge proposal is to develop 56 additional units of affordable rental housing that are restricted to adults aged 55 and older. The proposed development is on undeveloped land on the eastern side of the property where The Coolidge is located. The developer proposed a 100% affordable housing development with all 56 units serving moderate and low income seniors earning 60% of Area Median Income (AMI) or below. Twenty percent of the total units in this phase would be reserved for low income households earning 30% AMI or below (subject to anticipated state funding).

The town has a pending application for funds to the WestMetro HOME Consortium. In the event that funds are available from this source, they would also be considered a local contribution supporting the phase 2 project. The amount of any funding from this source will not be known until summer of 2018.

The Coolidge is seeking Federal and State Low Income Housing Tax Credits (LIHTC), as well as subordinate debt and subsidy resources from the Commonwealth of Massachusetts through its Department of Housing & Community Development (DHCD). As stated above, the state requires a significant local contribution.

The Coolidge has received a Comprehensive Permit from the Town.

The addition of 56 units to the Town's affordable housing inventory will help the Town maintain its 10% subsidized housing inventory until the year 2030.

ENDORSEMENT, SUPPORT OR OTHER RECOMMENDATION BY OTHER TOWN BOARDS, COMMITTEES, & DEPARTMENTS:

The following Committees, Boards, Departments and organization all have a vested interest in supporting and maintaining the affordable housing in Sudbury:

- Office of Planning and Community Development
- Town Manager
- Board of Selectmen

RELEVANCE TO CPC CRITERIA:

The proposed meets the following the General Criteria for eligibility:

- Provides support directly to individuals and families who are eligible for community housing, or to entity that owns, operates and manages housing for the purposes of making housing affordable;
- Supports maintaining the goal of 10% affordability by monitoring, inventory management and other support services;

ADDITIONAL CONSIDERATIONS: