



Sudbury Housing Trust

FY27 CPA Allocation Request

Sudbury Housing Trust

History of Housing Production



Town Meeting voted to accept Massachusetts General Law c.44 s.55Cm establishing a municipal affordable housing trust fund in 2006



The purpose of the Sudbury Housing Trust is to provide for the creation and preservation of affordable housing in the Town of Sudbury for the benefit of low and moderate income households.



The Trust has created 14 units of housing and supported 126 rental units including Coolidge and Avalon.



The Sudbury Housing Trust has an existing active opportunity for the creation of affordable housing at 77 Hudson Road which we anticipate will cost \$600,000 to develop two housing units.

Community Preservation – Housing Definition

MGL Chapter 44B Section 2

- “Low income housing”, housing for those persons and families whose annual income is less than 80 per cent of the areawide median income. The areawide median income shall be the areawide median income as determined by the United States Department of Housing and Urban Development.
- "Low or moderate income senior housing", housing for those persons having reached the age of 60 or over who would qualify for low or moderate income housing.
- “Moderate income housing”, housing for those persons and families whose annual income is less than 100 per cent of the areawide median income. The areawide median income shall be the areawide median income as determined by the United States Department of Housing and Urban Development.
- “Community housing”, low and moderate income housing for individuals and families, including low or moderate income senior housing.

Sudbury Housing Trust Accomplishments

- Created 14 units of affordable housing
 - Created 8 units of housing under Home Preservation Program, 'converting' existing market rate homes to affordable homes
 - Created 3 new construction condominium units of 100% affordable housing at Maynard Road
 - Created 1 additional affordable unit at private 40B
 - Created 2 units of housing with Habitat for Humanity
- Administer the Small Grant Program: Grants of up to \$6,000 for eligible homeowners for health and safety repairs.
- Developed external revenue stream to augment CPA funds



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Need for CPC Funding

The Sudbury Housing Trust must have sufficient funds to be nimble enough to act timely when opportunities for the creation of affordable housing present themselves. For that reason, the Housing Trust needs to constantly retain a sufficient reserve of \$1,500,000 or more. In the absence of such a reserve, opportunities for the creation of affordable housing units will arise which the Trust, for lack of funds, would be unable to take advantage of.

In the absence of additional funding the Housing Trust reserve will be reduced by funds expended on the Hudson Road project



Sudbury Housing Trust Opportunity

We have an excellent opportunity to transform what had been the site of the Horse Pond elementary school (59 Horse Pond Road) and is now a state facility into a site for market rate and affordable housing units, taking advantage of two new state programs in the Affordable Housing Act.

59 Horse Pond Road is an ideal location for new housing as it is on a residential street, close to the Curtis Middle School and the Mass Central Rail Trail. For this reason we need cash reserves in addition to the funds for the Hudson Road project.



FY27 CPA Community Housing Allocation Request

The Sudbury Housing Trust application requests a \$600,000 CPA allocation for the creation of new housing at 77 Hudson Road while retaining adequate reserves to be nimble enough to take advantage of other opportunities such as 59 Horse Pond Road.





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Thank you!

Questions?