

Sudbury Housing Trust

The Sudbury Housing Trust was established from the 2006 Town Meeting, when Sudbury voted to accept Massachusetts General Law Chapter 44, Section 55C. The powers and duties of the Trust allow it to buy and sell real estate, borrow and lend money, develop and hold property, and all with the benefits of being under the Town's municipal structure – insurance coverage, investment management and accounting, and other such administrative functions. The Trust requires Board of Selectmen approval for any real estate transaction, and Town Meeting approval to borrow, mortgage or pledge for amounts greater than the current Trust assets.



The Trust has been active in its second year. The Habitat for Humanity project at the corner of Dutton and Pratts Mill Road project is well underway, and the bi-weekly building volunteers are making great progress. Two families were selected at a lottery held December 11 for the opportunity to become first-time homeowners and partner with Habitat in building their home. The Greater Worcester Habitat for Humanity and the Local Project committees have provided strong overall leadership and management, and the Trust continues to be pleased with this project, and thanks the entire community for its support.

The Trust added two additional units to the Sudbury affordable housing inventory this year through the Home Preservation program. Two older homes were purchased and sold, subject to a permanent deed restriction, to eligible first-time homeowners created from our lottery. The Housing Trust was able to work 'real time' to put offers on the property using their own funds. Both homes were sold to current Sudbury families: one in February 2008, and the other home closed in August. A third home is currently in progress.

In support of the goal to create affordable housing through small scale development, the Sudbury Housing Trust purchased a one-acre parcel of land on Maynard Road and is undergoing conceptual architectural design for a small development project of potentially six units of attached housing.

The Sudbury Housing Trust performs lottery and monitoring agent services for 40B projects in Sudbury and other neighboring communities. This allows Sudbury to customize the outreach to the local community, and to be a true local presence during the application process. Through this approach we know who is looking for affordable housing in Sudbury. Almost half are single parents, and almost half have connections to Sudbury; these are residents, town employees and teachers – families in our community.

The Trust implemented a Small Grants program to help seniors and other lower income homeowners fund health and safety repairs in their homes. The Program has three rolling grant periods annually, and has awarded \$17,600 for six grants, and over 80% of the grantees are senior households. The easy-to-submit application can be found on the website.

The Trust ended the Fiscal Year on June 30, 2008 with a balance of ~\$380,000. This was comprised of a \$159,000 carryover amount, revenue of \$266,000 (CPA appropriation and lottery/monitoring fees), expenses of \$56,000 (feasibility and lottery expenses), \$17,000 of interest and \$6,000 of salaries. In the 2008 calendar year, the Sudbury affordable housing inventory increased by 13 units, to 269, or 4.8% of our housing stock, nine of these are from 40B developments, and 4 from local initiatives (Home Preservation and the Habitat project).

The Board is organized with Michael Fee as Chair, Lydia Pastuszek as Vice-Chair, Larry O'Brien as Selectman representative. In this year, the Trust expanded its at-large membership and existing Trustees Peter Crowe, Andrew Kaye and Amy Lepak were joined by Michael Buoniconti, Joel Guillemette, Daniel Hewett to complete the Board. The Trust is supported by Beth Rust, Clerk and Community Housing Specialist, and Jody Kablack, Director of Planning and Community Development.

Respectfully Submitted by the Sudbury Housing Trust:

Michael Fee, Chair

Lydia Pastuszek, Vice-Chair

Michael Buoniconti

Peter Crowe

Joel Guillemette

Daniel Hewett

Andrew Kaye

Amy Lepak

Larry O'Brien