

Town of Sudbury

Sudbury Housing Trust

Flynn Building
278 Old Sudbury Rd
Sudbury, MA 01776
978-639-3387

<http://www.sudbury.ma.us>
Housing@town.sudbury.ma.us

Sudbury Housing Trust

Agenda

February 5 2008, 8:00 AM
Silva Conference Room
Flynn Building, 278 Old Sudbury Rd

Announcements

1. Topic: Meetings, Agenda, Minutes
8:00 – 8:10 a. VOTE: Approve Regular Minutes of 1/08/08, executive session of 1/16

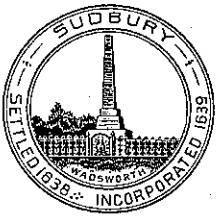
2. Legislation and Trust
8:10 – 8:30 a. CORI Policy – review
b. Housing Policy process - review
c. Town Meeting article: Discuss publicity, outreach and presentation plan

3. Finances, Funding and Grants
8:30 – 8:45 a. VOTE: Ratify Finances as presented for December and January
b. Review buy-down funding schedule
c. External engagements: overall fees for FY08 projected at \$11,300.
 - Concord – three engagements: #1: \$600 profit, #2: \$200 profit, #3: maybe \$2,500 profit
 - Boxborough – Small scope. Maybe \$150 profit, new proposal for loan review services (attached)
 - New: Dunstable inquired about services

4. Active Projects
8:45 – 9:00 a. Dutton Parcel – Architecture drawings to review, P&S in preparation, BoS 2/12 or 2/26 meeting for support for LIP application
b. 4 Longfellow – Closing 2/15, Roof and windows scheduled. Current estimates attached.
c. Washbrook Parcel Update – Preliminary site plan prepared, Con Comm 2/11, alternative analysis.
d. Melone Update – No update
9:00 – 9:15 e. Small Grants Program – Review application package, discuss pilot and rollout plan
9:15 – 9:30 f. Down Payment Assistance – Review Sudbury program guidelines
g. 40B Updates
 - Snowberry – 7 of 8 units sold. Last will go for under \$500k
 - Old County Rd – Developer paid \$4,000 for lottery work – yea!
 - Village on rt20 – No activity
 - Commons – Decision voted, additional affordable buy-down unit

5. Outreach, other, reference
a. Housing Roundtable – 2/28 7pm Town Hall, please come.
b. Housing Update in neighboring communities – Wayland Feb 12. Weston, Stow, Concord, Sudbury participating.

Other business



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DRAFT: NOT YET REVIEWED OR APPROVED AND THEREFORE SUBJECT TO REVISION BY THE TRUST

Sudbury Housing Trust

Minutes

January 08 2008, 8:00 AM

Thompson Conference Room Flynn Building, 278 Old Sudbury Rd

Present: Trustees: Peter Crowe, Michael Fee, Lydia Pastuszek, Andrew Kaye, Amy Lepak
Staff: Jody Kablack, Beth Rust
Absent: Larry O'Brien

The meeting commenced at 8:05am and adjourned at 9:35.

Minutes

Motion duly made and seconded, it was unanimously (5-0):

VOTED: To approve the minutes of regular session on December 05, 2007

Annual Report – The 2007 Annual Report of the Trust was reviewed, and signed with no changes.

Finances – The budget analysis 'recast report was reviewed, showing the 6-month actual view.

Small Grants Program – The small grants program material was reviewed and it was decided to fund as unsecured using unrestricted funds (non-CPA, primarily external lottery fees and interest). The Trust wants to make the applicant process simple, and require no legal work for the applicant, though in the end may reduce the yearly cap that the program could have. Income and asset limits were changed to be used as evaluation criteria versus eligibility requirements. The procedure was changed to an application grant award period, versus a first-come first-served. It is hoped that the program will be operational by March, with the final application documents and implementation plan available at the February meeting of the Trust.

Down Payment Assistance – The Trust is supportive to pursue providing the VOCR lottery winner some downpayment assistance funding from the HOME ADDI funds, using a forgivable note from Trust.

Expansion of Local Preference – (Larry O'Brien present) The proposal from the Veteran's Agent was reviewed to expand the Sudbury Local Preference qualification to include non-Sudbury veterans. After much discussion, it was the unanimous consensus of the Trust was that the Local Preference allowance of the 40B legislation was to further housing opportunities for local residents, and as such should not include non-Sudbury veterans. The Trust is a local entity and supports increasing housing opportunities for local residents as a priority. The Trust strongly supports increased advertising and publicity among the veteran community for the general pool housing units, and hopes that this will increase the applicant submission for these opportunities. The Trust would also support state-wide legislation that is proposed.

Fair Housing Planning – The Trust reviewed the HUD requirement for Fair Housing Planning and the Analysis of Impediments (AI) document that is required by the WestMetro HOME Consortium. The submission date is May 15, 2008. State and local data will be obtained to provide meaningful information.

CORI Policy and Background Verification

Question:

Should Sudbury adopt a policy to perform criminal background verification for winners of affordable housing lotteries for homeownership units, and to possibly disqualify them based on the results?

Consideration:

Sudbury feels that it is important to protect the investment the community has made into their affordable housing, including the homeownership units.

1. **Protect investment.** Affordable housing units always take many years to create, from initial planning through permitting and finally occupancy, and at significant cost - in the form of local financial subsidy and local staff.
2. **Reduce risk of housing neglect.** In all deed riders, Sudbury has municipal responsibility to find an eligible buyer for resales. If units are in poor condition, additional funding would be needed to resell them. The affordable housing deed restriction allows for minimal capital improvements and resale fee that can be included in the maximum resale price. Extraordinary maintenance due to neglect from chronic substance abuse or other issue would not be recoverable in sales proceeds.
3. **Protect health and safety of neighborhood.** Creating public acceptance for affordable housing is a primary impediment to growing the program. Sudbury is committed to providing a strong program, and serving the diverse needs of the community. It is important to ensure the health and safety of the neighborhood.
4. **Already exists for rental programs.** State and Federal rental public housing programs have requirements that deny applications for certain criminal activities.

For these reasons, it is important to know the criminal background of the potential homeowner of the affordable unit so that informed decisions can be met.

Recommendation for Procedure:

Perform a CORI background check for all lottery winners. CORI administer, in compliance with all CORI regulations, would obtains a signed release from the individual, keep results in private cabinet and would discard the results one-year after initial purchase.

The buyer must not be a registered sex offender, nor have had a history of violent actions, drug or alcohol abuse that may threaten the health, safety, or nature of the neighborhood. The same criteria could be used as the housing authority standards.

As there already exists such checks for state and federal rental programs, Sudbury would not need to 'reinvest the wheel'. State and Federal rental public housing programs have requirements that deny applications for certain criminal activities.

If a CORI report came back with past incidents, the individual would have the opportunity to show mitigating circumstances, which may include rehabilitation or rehabilitating efforts, sufficient so that when the potentially disqualifying behavior is weighed against the mitigating circumstances, the Town can be reasonably certain that the applicant or household member will not engage in any similar conduct in the future.

If denied housing, a written decision would be sent to the individual.

Pending CORI Reforms:

On January 11, 2008, Governor Patrick announced some CORI reforms aimed at "*Strengthening Public Safety and Creating Economic Opportunity*", including "Reviewing laws governing the use of CORI in connection with housing decisions and recommending regulatory changes". Additionally the report published in December 2007, of the Special Commission Relative to Ending Homelessness cites incorrect uses of CORI as barriers to housing and employment opportunities.

Timeframe:

Policy must be included in marketing and application materials for lottery and outreach. Habitat is next project, and marketing would start in April-ish. DHCD will need to approve first, and Sudbury Board of Selectmen would need to approve as a new policy. The state process may take some time given the pending CORI reforms. There are no definitive schedules for units after Habitat.

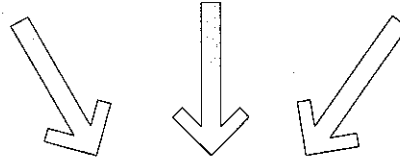
Sudbury Housing Policy Process

Policy Examples

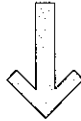
- Local Preference Criteria
- CORI Policies
- Homebuyer Requirements
- Income distribution
- Other strategies



Ideas and recommendations



Brought to
Housing Trust



Trust gains Input from
Members of
Housing Roundtable

Planning Board
Zoning Board
Community Preservation Committee
Sudbury Housing Authority
Sudbury Housing Trust
Board of Selectmen



Housing Trust recommend
policy to BoS



Board of Selectmen
approval



Housing Plan Amended

Sudbury Housing Trust
FY08 Transactions

Date	Post MC	Amount	Balance	Account	Description	Payer/Payee, Tracking#	Comments
7/1/07	June		\$158,864		Carryover		
7/10/07	July	250,000.00	\$408,864	712543/430000	2007 TM 26: FY08 housing reserves	Town	
7/31/07	Aug	847.43	\$409,712	712548/48200	Interest - July	Town	
8/31/07	Sept	1,876.93	\$411,588	712548/48200	Interest - August	Town	
9/19/07	Sept	(561.23)	\$411,027	712557/522100	Dutton Rd- Septic Testing	Sullivan Connors	
9/19/07	Sept	(3,627.48)	\$407,400	712557/522100	Washbrook Rd - Wetlands flagging, Septic Testing	Sullivan Connors	
10/5/07	Oct	(2,598.75)	\$404,801	712557/522100	Young proforma	Building Initiatives	
10/16/07	Oct	1,839.81	\$406,641	712548/48200	Interest - September	Town	
10/17/07	Nov	(180.00)	\$406,461	712557/522100	CHAPA event	CHAPA	
11/1/07	Nov	(220.00)	\$406,241	712557/522100	VOCR advertisements	Sampan	
11/6/07	Nov	(280.00)	\$405,961	712557/522100	VOCR advertisements	Action Unlimited	
11/6/07	Nov	2,000.00	\$407,961	712543/430000	Concord Lottery (p1)	Concord	
11/7/07	Nov	(1,594.80)	\$406,366	712557/522100	VOCR advertisements	CNC	
11/8/07	Nov	(321.30)	\$406,045	712551/511100	Salary: 10 hours	Beth	
11/14/07	Nov	(1,000.00)	\$405,045	712557/522100	4 Longfellow - Deposit on 4 Longfellow	REMAX	
11/14/07	Nov	(740.00)	\$404,305	712557/522100	4 Longfellow - Home Inspection	HomeQuest	
11/16/07	Nov	1,875.04	\$406,180	712548/48200	Interest - October	Town	
11/20/07	Nov	(1,200.00)	\$404,980	712557/522100	Young Conceptual site plan	Building Arts	
11/21/07	Nov	(321.30)	\$404,658	712551/511100	Salary: 10 hours	Beth	
11/30/07	Nov	1,000.00	\$405,658	712543/430000	4 Longfellow - Deposit reimbursement	Town	
12/1/07	Dec	(300.00)	\$405,358	712557/522100	Town Owned parcels - Title search	Mary Gibney	
12/6/07	Dec	(75.00)	\$405,283	712557/522100	4 Longfellow - Pest Inspection	AJ Williamson	
12/31/07	Dec	1,744.07	\$407,028	712548/48200	Interest - November	Town	
12/31/07	Dec	1,770.12	\$408,798	712548/48200	Interest - December	Town	
12/31/07	Dec	(642.60)	\$408,155	712551/511100	Salary: 20 hours	Beth	
1/2/08	Jan	2,000.00	\$410,155	712543/430000	Concord Lottery (p2)	Concord	
1/17/08	Jan	(3,425.00)	\$406,730	712557/522100	Washbrook Rd - Topo survey, septic design	Sullivan Connors	
1/17/08	Jan	(1,970.00)	\$404,760	712557/522100	Dutton Rd- Septic Design, Topo survey	Sullivan Connors	
1/23/08	Jan	4,000.00	\$408,760	712543/430000	VOCR lottery fee (1)	Trask	
1/23/08	Jan	1,728.00	\$410,488	712543/430000	HOME admin funds	City of Newton	
1/23/08	Jan	(1,000.00)	\$409,488	712557/522100	VOCR lottery oversight	CJHowe	

interest	\$\$	ME Balance	%
july	847.43		
aug	\$1,876.93	\$411,588	0.46%
sept	\$1,839.81	\$407,400	0.45%
oct	\$1,875.04	\$406,641	0.46%
nov	1,744.07	\$405,658	0.43%
dec	1,770.12	\$408,155	0.43%
Jan			
Feb			
Mar			
	9,953.40		

Accounts - fund number 7125:
Expense: 712557/522100
Capital: 712558/580000
Interest: 712548/48200
Salaries: 712551/511100
Revenue-fees: 712543/430000
Other revenue: 712549/497000
Revenue- contributions and donations: 712548/483100

Sudbury Housing Trust
Functional Financial View

	FY 2007	FY 2008 (7/07-6/08)			FY 2009 (7/08-6/09)	FY 2010 (7/09-6/10)	FY 2011 (7/10-6/11)	Total	Comments
	(7/06 - 6/07)	Actual	Remaining	Total					
Balance Forward	\$0	\$158,864		\$158,864	\$390,112	\$920,545	\$958,073		
Trust Account									
Sudbury 40B Income									
									Unrestricted
Meadows: 8 (2) units	\$24,598	\$0	(\$3,000)	(\$3,000)	\$0	\$0	\$0	\$21,598	
CPA	\$0		(\$3,000)	(\$3,000)				(\$3,000)	
VOCR: 37 (10) units	\$7,000	(\$2,095)	\$3,000	\$905	\$33,400	(\$3,000)	\$0	\$38,305	
Lottery Fee	\$0	\$0	\$4,000	\$4,000	\$27,900			\$31,900	
Advertising	\$0	(\$2,095)	\$0	(\$2,095)	(\$2,000)			(\$4,095)	
Monitoring Fee	\$7,000	\$0	\$0	\$0	\$8,000			\$15,000	
Third Party Oversight	\$0	\$0	(\$1,000)	(\$1,000)	(\$500)			(\$1,500)	
CPA	\$0	\$0	\$0	\$0	\$0	(\$3,000)		(\$3,000)	
Sudbury Villages (RT20): 73 (19) units	\$0	\$0	\$8,700	\$8,700	\$35,000	\$12,800	\$12,000	\$68,500	Negotiated
Villages Lottery	\$0		\$3,200	\$3,200	\$32,000	\$12,800	\$6,500	\$54,500	\$3200/per
Villages Monitoring	\$0		\$5,500	\$5,500			\$5,500	\$11,000	\$11k total
Sudbury Commons 20 (5) units	\$0		\$3,000	\$3,000	\$3,000	\$0	\$0	\$6,000	Monitoring only
Resales (1/yr@ 2.5%)	\$0		\$0	\$0	\$4,000	\$4,000	\$4,000	\$12,000	1 resales per/yr @ 2.5%
Sudbury 40B Sub-total	\$31,598	(\$2,095)	\$11,700	\$9,605	\$75,400	\$13,800	\$16,000	\$146,403	
CPA funds in the Trust									
10% Housing Appropriation	\$135,000	\$250,000	\$0	\$250,000	\$750,000	\$250,000	\$250,000	\$1,635,000	Restricted to 100% AMI
CPA Sub-total	\$135,000	\$250,000	\$0	\$250,000	\$750,000	\$250,000	\$250,000	\$1,635,000	
Projects									
Development and Feasibility	(\$7,941)	(\$9,102)	(\$37,075)	(\$46,177)	\$0	\$0	\$0	(\$54,118)	
Dutton	(\$7,941)	(\$561)	(\$10,000)	(\$10,561)	\$0	\$0	\$0	(\$18,502)	
Washbrook		(\$3,627)	(\$1,500)	(\$5,127)				(\$5,127)	
Young		(\$3,799)	\$0	(\$3,799)				(\$3,799)	
Longfellow		(\$815)	(\$25,075)	(\$25,890)				(\$25,890)	
Other		(\$300)	(\$500)	(\$800)	\$0	\$0	\$0	(\$800)	
Frost Farm Income	\$0	\$0	\$0	\$0	\$0	\$0	\$385,000	\$385,000	
Non-Sudbury Lottery income	\$0	\$2,000	\$5,000	\$7,000	\$25,000	\$30,000	\$35,000	\$97,000	
Concord	\$0	\$2,000	\$2,500	\$4,500				\$4,500	
Boxborough	\$0	\$0	\$1,500	\$1,500				\$1,500	
Other	\$0	\$0	\$1,000	\$1,000				\$1,000	
House Grant Program	\$0	\$0	(\$5,000)	(\$5,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$35,000)	
Buy-Down Program					(\$300,000)	(\$200,000)		(\$500,000)	
Projects Sub-total	(\$7,941)	(\$7,102)	(\$37,075)	(\$44,177)	(\$285,000)	(\$180,000)	\$410,000	(\$107,118)	
Administrative									
HOME Admin Funds	\$1,738	\$0	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728	\$8,650	
Interest	\$506	9,953.40	10,046.60	\$20,000	\$20,000	\$20,000	\$20,000	\$80,506	5% on \$400K
Salaries	(\$1,523)	(\$1,285)	(\$4,443)	(\$5,728)	(\$31,695)	(\$68,000)	(\$75,000)	(\$181,946)	decreasing CPC funding
Home funded		\$0	(\$1,728)	(\$1,728)				(\$1,728)	
Concord funded		(\$1,285)	(\$2,715)	(\$4,000)				(\$4,000)	
Trust admin expenses	(\$514)	(\$180)	\$0	(\$180)				(\$694)	
Admin Expenses Sub-total	\$207	\$8,488	\$7,332	\$15,820	(\$9,967)	(\$46,272)	(\$53,272)	(\$93,484)	
Total Trust Funds	\$158,864	\$408,155	-\$18,043	\$390,112	\$920,545	\$958,073	\$1,580,801	\$1,580,801	

Sudbury Housing Trust
Functional Financial View

	FY 2007 (7/06 - 6/07)	FY 2008 (7/07-6/08)		FY 2009 (7/08- 6/09)	FY 2010 (7/09-6/10)	FY 2011 (7/10-6/11)	Total	Comments
	Actual	Remaining	Total					
Non-Trust Funds and Projects								
HOME Project Funds	\$22,339	\$0	\$22,220	\$22,220	\$22,220	\$22,220	\$111,219	
HOME Project - VOCR		\$0	(\$44,559)	(\$44,559)		(\$66,660)	(\$111,219)	
CPC Buy-Down funds		\$0	(\$170,000)	(\$170,000)	(\$320,000)	\$0	(\$490,000)	Commit 04.08, Spend 04.09
VOCR		\$0	\$0	\$0	(\$55,000)		(\$55,000)	
Villages		\$0	\$0	\$0	(\$125,000)		(\$125,000)	
Commons		\$0	\$0	\$0	(\$140,000)		(\$140,000)	
Home Preservation		\$0	(\$170,000)	(\$170,000)			(\$170,000)	
Other Grants		\$0	\$0	\$0			\$0	Specific projects
Grant Sub-total	\$22,339	\$0	-\$362,339	-\$362,339	-\$617,780	\$22,220	-\$44,440	-\$980,000
Total Funds Available	\$181,203			\$27,773	\$302,765	\$980,293	\$1,536,361	\$600,801
Other Trust Assets								
Pratts Mill/Dutton land	\$7,000			\$7,000	\$7,000	\$7,000	\$7,000	
Market Value	\$7,000			\$7,000	\$7,000	\$7,000	\$7,000	

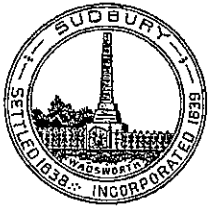
Buy-Down Funding Status

\$500k CPA Appropriated, Commit by 04/08 and spend by 04/09				
	Amount	Commit Date	Close Date	Comment
4 Longfellow	\$165,000	Dec-07	Feb-08	
Old County Rd	\$37,557	Jul-06	Sep-08	\$100k total, with \$62,443 HOME funds
Sub-total	\$202,557			
Remaining	\$297,443	<== could do another Home Preservation, commit by 2008 TM		
Villages on Rt 20	\$125,000	Jun-07	after 04/09	Could fund from Trust, or extend
Sudbury Commons	\$140,000	Jan-08	after 04/09	Could fund from Trust, or extend
Sub-total	\$265,000			
Total	\$467,557			

2007 ARTICLE 27 – CPC – amend buy-down

2007 article from the warrant: “To see if the Town will vote to amend Article 42 of the 2005 Annual Town Meeting authorizing the expenditure of \$500,000 for the purchase of permanent, affordable restrictions on housing units, by 1) extending the time restrictions cited therein by one year each, and by 2) authorizing the purchase of “no less than three (3) additional units of housing” rather than limiting purchases to “an amount not to exceed \$100,000 per unit of housing”, as recommended by the Community Preservation Committee; or act on anything relative thereto.”

2005 article from the proceedings. “Christopher Morely, *moved* to approve the recommendation of the Community Preservation Committee, to appropriate \$500,000 from Community Preservation Act funds for the purpose of purchasing permanent, affordable restrictions on single or multiple family units in the Town of Sudbury, for home ownership or rental, in accordance with affordability guidelines set forth by the Department of Housing and Community Development, and such other guidelines as may be established by the Community Housing Committee. Expenditure of said funds shall be limited to an amount not to exceed \$100,000 per unit of housing, based upon binding commitments for purchase of said restrictions by owners or contract purchasers obtained on or before the close of the '07 TM. Expenditures must be made for purchase of said restrictions on or before the close of the '08 TM. No such expenditures may be used to increase density of housing units otherwise capable of being constructed under zoning or the comprehensive permit process. All appropriations shall be allocated to the category of Community Housing and funded from housing restricted reserves, in the amount of \$142,343, from FY06 revenue in the amount of \$200,000, and from general unrestricted reserves in the amount of \$157,657.”



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January 23, 2008

Boxborough Housing Board
29 Middle Road
Boxborough, MA 01719

RE: Loan Co-ordination Services for Boxborough

Dear Colleen Whitcomb and the Boxborough Housing Board:

The Sudbury Housing Trust is pleased to provide this proposal for loan coordination services for the Boxborough Housing Board.

The Board aims to assist current affordable homeowners prevent foreclosure and to provide valuable financial services to those households. The current housing crisis has impacted many owners, and many thousands across the country are in foreclosure or approaching that point now. The Board is proactive in their interest to reach their residents and offer assistance.

This assistance, through counseling and education programs, can be provided pre-purchase, or when payments become hard to make. Tips to avoid foreclosure can be offered, and contact with other lenders.

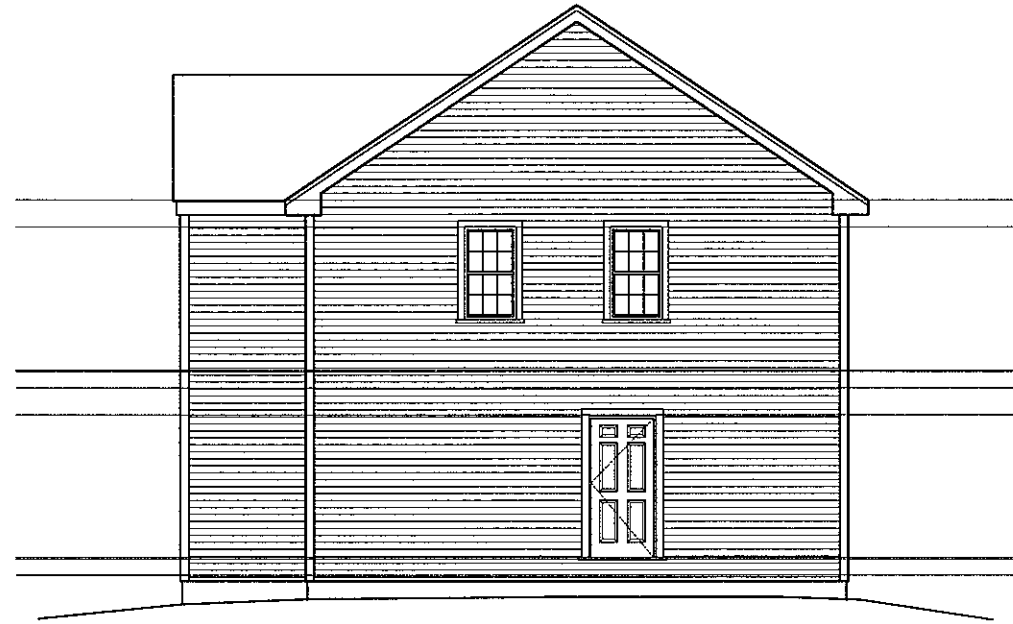
The specific services that the Sudbury Housing Trust proposes include:

- Communication to all affordable housing homeowners, or any subset as defined by the Board
- Provide individual and confidential discussions with responders
- Assist homeowners in attending certified counseling
- Assist in connecting homeowner with other lenders.

In consideration of these services, the Sudbury Housing Trust will charge an hourly rate of \$50, with a maximum of \$2000. After the \$2,000 has been reached (or 40 hours), the services and fee will be renegotiated. The proposal is structured this way as the amount of work is variable and the number of responders and at-risk homeowners unknown. Invoices will be submitted after each 20 hours spent.

Sincerely,

Michael C. Fee / gmk
Michael C. Fee, Chairman



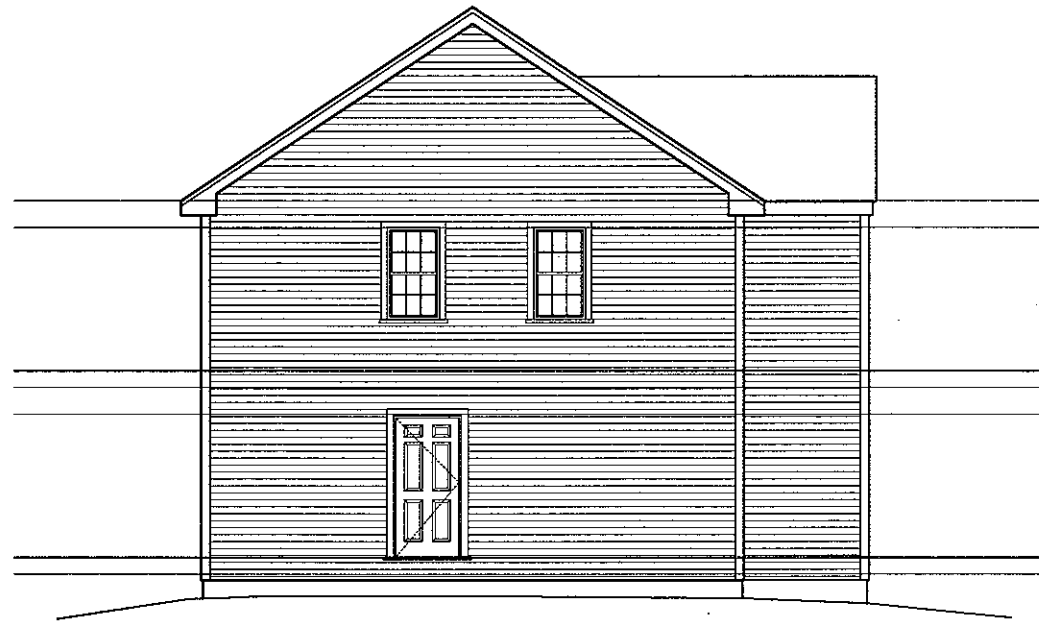
SIDE ELEVATION

SCALE: 1/4" = 1'-0"



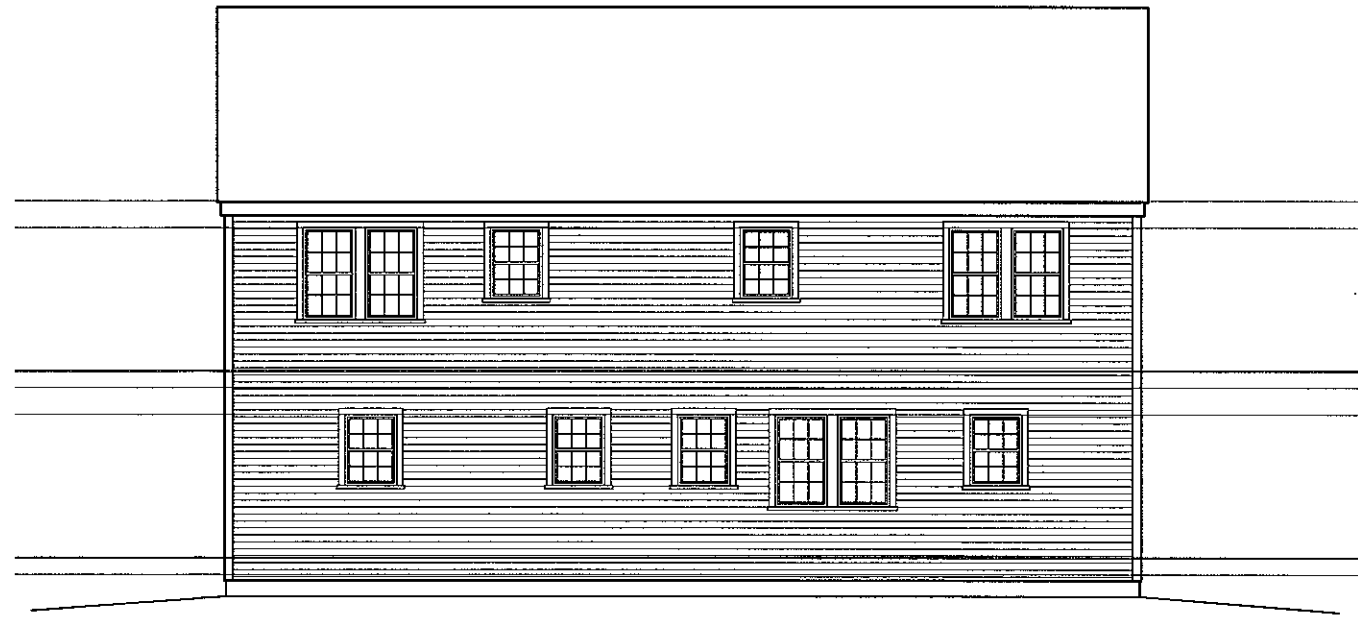
FRONT ELEVATION

SCALE: 1/4" = 1'-0"



SIDE ELEVATION

SCALE: 1/4" = 1'-0"



REAR ELEVATION

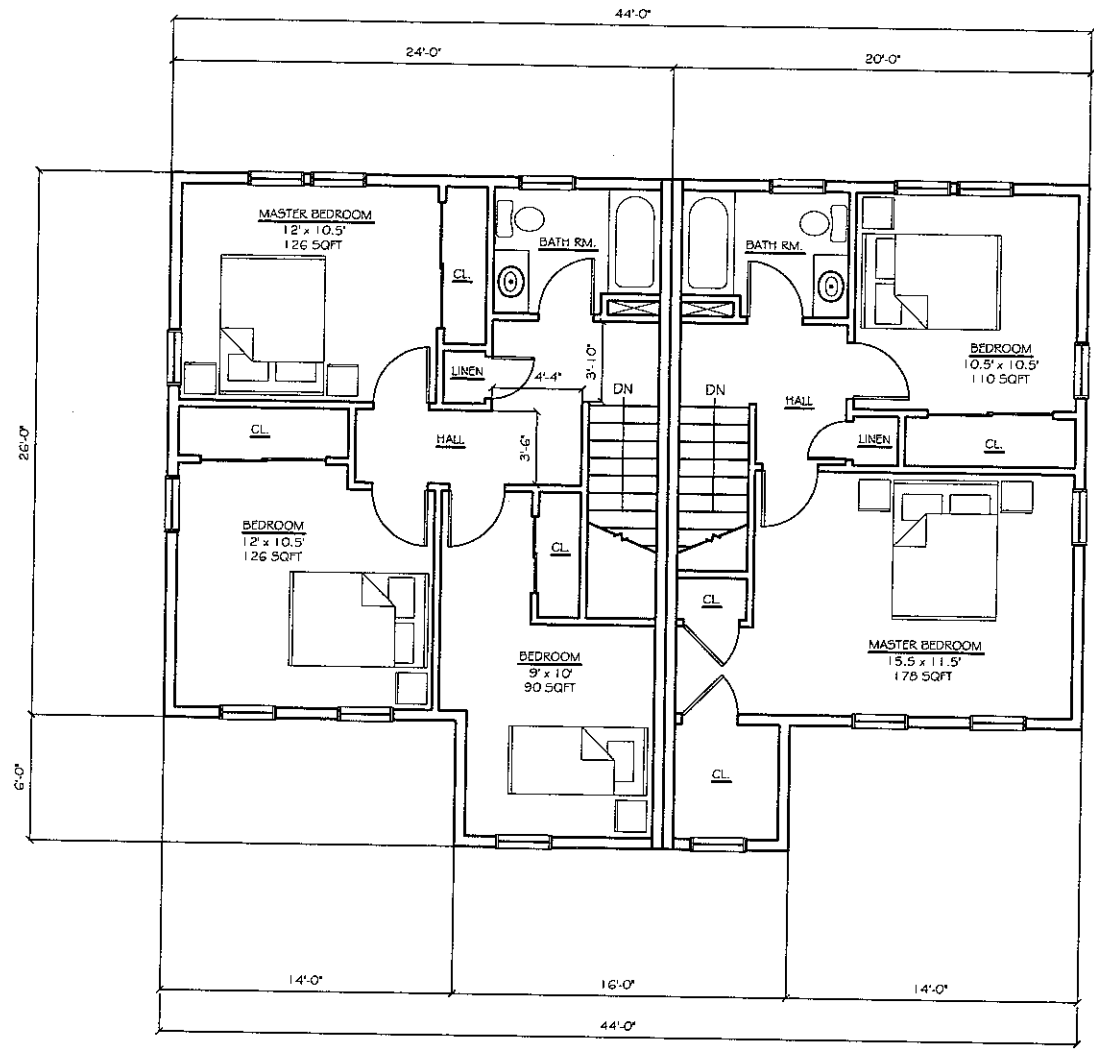
SCALE: 1/4" = 1'-0"

ELEVATIONS

HABITAT FOR HUMANITY
SUDBURY, MA

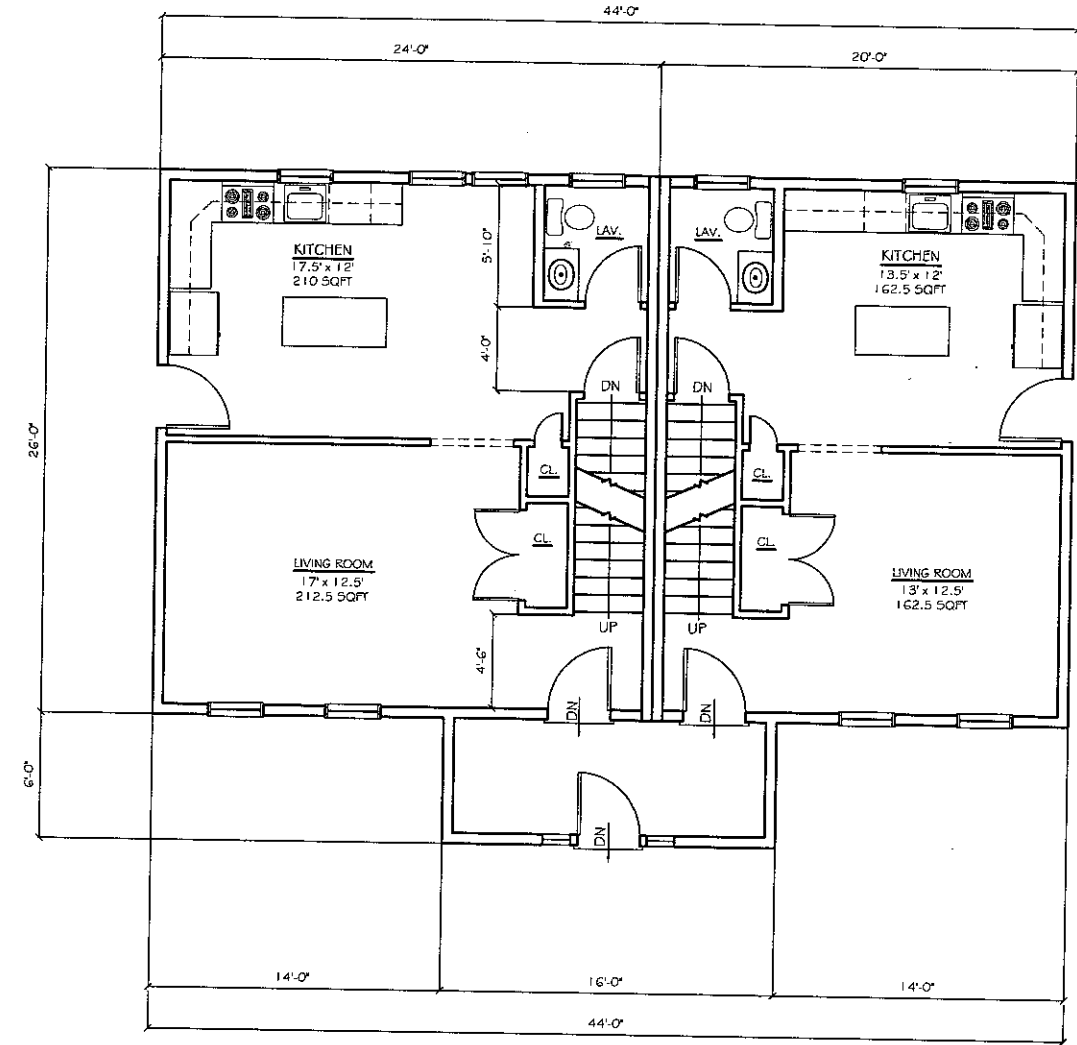
project no. 07-05	drawn SMC	checked SMC	dated 04-18-08
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A-2.1



SECOND FLOOR PLAN

SCALE: 1/4" = 1'-0"
 3 BED AREA: 624 SQFT
 2 BATH AREA: 520 SQFT



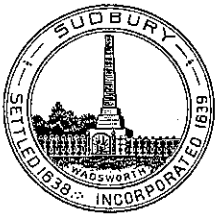
FIRST FLOOR PLAN

SCALE: 1/4" = 1'-0"
 3 BED AREA: 624 SQFT
 2 BATH AREA: 520 SQFT

<p>FLOOR PLANS</p>	
<p>HABITAT FOR HUMANITY SUDBURY, MA</p>	
<p>project no. 07-02 drawn SMC checked SMC dated 01-16-08</p>	
<p>A-1.1</p>	

4 Longfellow Repairs

Priority	Item	Amount	Contractor	Comment
H	Windows	\$11,084	Arthur Smith	Start 3/1. Anderson windows \$3834, \$7250 for labor to remove, prepare, install, trim out, trim in.
H	Roof	\$9,150	Constitution Contracting	Start 2/18. all in estimate
H	Paint window trim	\$2,000		Confirm estimate
H	Water Heater	\$1,000	Include in Allowance	65 gallon electric water heater, plus plumber
H	Drainage Improvements	\$1,000	Include in Allowance	Regrade dirt away from house, include as an allowance
H	Smaller Misc items	\$500	Include in Allowance	From inspection report
H	Clean Carpets	\$500	Include in Allowance	Confirm estimate
H	Electric	\$500	Include in Allowance	Grounding rod, other items
	TOTAL	\$25,734		
	Credit at closing	\$3,500	Closing credit, constitutes allowance	
	Net	\$22,234		



Town of Sudbury

Sudbury Housing Trust

Flynn Building
278 Old Sudbury Rd
Sudbury, MA 01776
978-639-3387

<http://www.sudbury.ma.us>
Housing@sudbury.ma.us

SMALL GRANT PROGRAM APPLICATION

Dear Sudbury Resident,

Thank you for your interest in the Sudbury Small Grants Program. The purpose of this program is to provide financial assistance to rehabilitate existing housing units occupied by income eligible households to make them safe and sanitary. It is sponsored by the Sudbury Housing Trust for the benefit of Sudbury residents.

The attached application and grant process is designed to be simple and quick. There is minimal documentation required. A completed application, an estimate for work requested, and copies of recent tax returns are all that is needed.

Grants are reviewed and awarded three times per year. Completed applications received by the end of March, July and November will be reviewed by the end of April, August and December respectively.

These grants are given on an unsecured basis; there is no repayment required of the funds awarded to you.

You must meet the following requirements to be eligible:

1. Property is in Sudbury and is the primary residence of the applicant, and applicant intends to remain a resident of Sudbury for the next 12 months.
2. Maximum income of 100% of the Area Median Income (see below for details)
3. Property assessment under the Town median

The grant limit for this program is \$3,000.00. Applications will be evaluated and prioritized based on health and safety considerations, and financial need of the applicant.

If you have questions regarding this program or if you require assistance in filling out the application, please call us at (978) 639-3387. Applicants are encouraged to discuss their needs with program staff prior to submitting a full application.

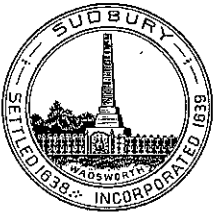
Submit application and attachments to:

**Sudbury Community Housing Office
Department of Planning & Community Development
278 Old Sudbury Road
Sudbury, MA 01776**

Office Hours: Monday-Friday 8:00 A.M.-3:00 P.M.

Yours truly,

Beth Rust
Program Administrator



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Eligible Projects

Financial assistance in the Small Grant Program will be used to correct conditions dangerous to health and safety; to correct substandard conditions; and to improve weatherization and energy efficiency. Eligible projects include, but, are not limited to the following list of small in-home capital repairs. Some excluded projects examples are: Heating oil, cleaning, TV/Cable/Computer installation or repair.

SMALL JOBS: Minor plumbing, light carpentry, doorbell switch, window repairs, broken or clogged gutters or downspouts, door repairs or replacements, step or porch repairs, lock repair or replacement, cement work or masonry repair, tiling, plaster patching and wallpapering, sheet-rock repair, touch-up painting, smoke/CO2 detectors, weather stripping.

ADAPTATIONS: Bathroom grab bars, raised toilets or toilet seats, hand-held shower heads, tub transfer bench, tub seats, tub rails, bed transfer bars, railings throughout the house, change door knobs to levers, hood-up bells to light switches, hook-up flashing light to phone, install various phone volume control devices, intercom entryway buzzer system, small ramps, light switch height.

CONTRACTOR WORK: Electrical, plumbing, heating, interior painting or wallpapering or plaster/sheet-rock work, floors, appliance repair or installation, masonry, siding, roofing, carpentry or minor sewage problem.

Financial Assistance

The grants are offered as unsecured and unconditional funds, with no repayment clauses. The maximum grant available is \$3,000 per grant period and no household of a given property address may receive more than \$10,000 total from the Small Grants Program over the lifetime of the program.

A one year wait period, from the date the last payment was issued, is required before an applicant can re-apply to the Small Grant Program. This wait period can be waived in an emergency situation upon approval by the Program Inspector and the Program Manager, defined as a situation that poses a danger to the health/safety of the occupant.

Applicant Qualification

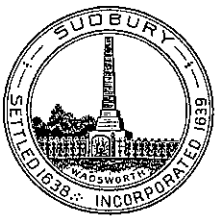
- Income – 100% of Area Median Income.** The combined income of all parties living in the home must be less than 100% of the Boston Area Median Income. All sources of regular income such as; earnings, Social Security, Pension, Interest Income, are counted.
Household of 1: \$58,900, Household of 2: \$67,300, Household of 3: \$75,700, Household of 4: \$82,400
- Home Value – Up to \$625,000.** The home value (or current assessment) is not to be greater than the median home price in Sudbury, which for 2006 is \$625,000.
- Home-owner – Sudbury resident.** The Applicant must be the owner of the property, use the property as their primary residence, and the property must be in Sudbury. The resident must also plan to remain a full-time resident for the entire full year/12 months following the completion of the repair.

Grant Applications

Grants are accepted and awarded three times per year.

The applicant obtains estimate of work and completes the application with appropriate documentation, including photos. The repair estimate is reviewed by the Program Inspector. If awarded, the repair must be completed within 12 months from the award date, and the Trust will pay the invoice directly to repair provider.

Application Complete	Grant Awarded
January 31	February 28
May 31	June 30
September 30	October 31



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SMALL GRANT PROGRAM APPLICATION

1. Household Information

Applicant Name _____ Phone Number _____ E-mail _____

Address _____ City/State/Zip _____

Co-Applicant Name _____ Phone Number _____ E-mail _____

Address _____ City/State/Zip _____

Number of people currently living in household, and their ages: _____

Any person in the household:

Veteran: No Yes Disabled: No Yes Minority: No Yes

Minority categories include Native American or Alaskan Native, Black, Cape Verdean, Asian, Hispanic

2. Property Information

Is there a mortgage on the property? No Yes, Balance: _____

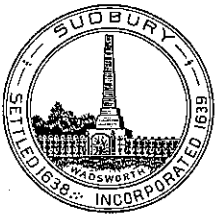
Do you own or rent the unit/property? Own Rent

Do you own additional real estate? No Yes, Address: _____

Do you pay or defer property taxes? Pay Defer

3. House Repair Needed

Please describe the work needed below and note amount requested: \$ _____



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SMALL GRANT PROGRAM APPLICATION

AFFIDAVIT

Whereas I, the undersigned, have made application to the Sudbury Small Grants Program for monies from the Sudbury Housing Trust to cover the cost of repairs or adaptations to my home as stated, and the Program Administrator or his designated representative may verify the information in this application by personal inspection of appropriate documents, by hearing corroborating testimony or by other available means; and,

Whereas I certify that all the information in this application and any additional information provided by me in support of this application is, and will be, entirely accurate to the best of my knowledge; and that no information relevant to that application has been, or will be, deliberately withheld; now,

Therefore, I understand that any Sudbury Small Grants Program monies committed, or used to pay, for my requested home repairs or adaptations will be subject to recapture at any time during the contracted work or during the first year following the contracted work or at any time after the first year should any information supplied by me prove to be false or deliberately misleading, including by not limited to such information as my age, income, or assets; disability status; my stated intent not to rent or sell my home in the first year after Sudbury Small Grants Program work is completed; the number of family members living in my home; and my ownership interest in my home or in any other property.

By signing below, Applicant(s) requests the Program Administrator to review this application for the purpose of determining eligibility to receive funding assistance through the Sudbury Housing Trust. Applicant(s) declares that the information and statements provided herein are true and correct to the best of their knowledge.

THIS APPLICATION IS NOT COMPLETE IF NOT SUBMITTED WITH:

- _____ Completed application and signed affidavit
- _____ Copies of 2006 and 2007 tax returns, and other supporting information
- _____ Copy of estimate for work by contractor
- _____ Picture of area to be worked on
- _____ Copy of Driver's License or similar

Applicant

Date

Co-Applicant

Date

Sudbury Down-payment Assistance

The American Dream Downpayment Initiative (ADDI) is a component of the HOME program through which HUD makes formula grants to the Commonwealth of Massachusetts and certain other participating jurisdictions (PJs), including the WestMetro HOME Consortium, for the purpose of making down payment assistance available to low-income families who qualify as first-time homebuyers. The Consortium will administer the ADDI allocations as part of the HOME program.

Sudbury plans to utilize HOME ADDI funds for down-payment or closing cost assistance to qualified low and moderate-income first-time homebuyers acquiring affordable housing under the State's affordable housing programs. Sudbury plans to utilize only the consortium ADDI funds initially, though may fund down-payment assistance from other funds (HOME or other) in the future. The volume of cases is expected to be very low, perhaps at most two cases per year.

For many potential homebuyers in the Sudbury programs, the biggest barrier to homeownership is the down-payment and closing costs. While they may have a steady income that would allow them to qualify for the income limits and mortgage approvals, they do not have the reserves or means for the upfront costs of purchasing a home.

ADDI funds advanced to a homeownership unit in Sudbury will be secured by a mortgage and note written by the Sudbury Housing Trust, and the deed restriction held by DHCD and MassHousing. All homeowners assisted through the ADDI program will be purchasing homes secured by an affordable housing restriction in the state programs – either DHCD LIP program, or MassHousing 40B. This universal deed restriction secures the affordable housing restriction and ensures that the sales price continues to be affordable, that the purchaser is income-eligible, that the property is monitored on an on-going basis, and that other program requirements are satisfied. Many HUD requirements are satisfied by this deed restriction.

The award will cover the closing costs up to a maximum of \$10,000 to be determined based on need. Eligible buyers will be first-time home owners and meet income and asset maximum limits.

There are no numerical minimum income limits, only that the buyer has received a bona-fide loan commitment for the amount to be financed. Applicants are encouraged to utilize the Soft Second program which has no PMI and favorable 30-year fixed rates. Maximum income limits are set by HUD. An applicant will qualify for ADDI assistance for the amount needed in order to bring up to their monthly housing cost (principal, interest, property taxes and insurance, known as "PITI") to 33 percent of annual income. The asset maximum is \$50,000 as set by the State and includes all form of financial assets, including retirement accounts. The asset minimum is \$10,000 as set by the Town of Sudbury, to assist first-time homeowners financially prepare for the increased financial requirements. An applicant will qualify for ADDI assistance for the closing costs if their assets are under the minimum. Additionally, the Town of Sudbury requires all affordable homeowners to complete a certified homeowner education program prior to closing.

For the ADDI program, HUD requires that the program select either a resale or recapture provision. As it is the intent of the Sudbury program to assist first-time homebuyers with a forgivable loan, provided they continue to live in the unit as a primary residence over the period of affordability, the Sudbury ADDI grant will be awarded using the 'recapture' option, forgivable in a proportional amount over the affordability period (20% per year over five years). This is a mechanism to recapture all or a portion of the HOME subsidy if the recipient decides to sell the house within the affordability period. [For awards under \$15,000, the affordability period is 5 years.] Recaptured ADDI funds are returned to the Consortium and may be used for other ADDI loans.

From a HUD perspective, the exact amount to be repaid can be determined using one of three options in the recapture method – recapture the entire amount; reduction (or forgiveness) during the affordability period; and shared net proceeds.

- *Recapture of the Entire Amount.* Important to note that if the recapture requirement is triggered by a sale (voluntary or involuntary) unit and there are no or insufficient net proceeds to repay the HOME investment due, you can only recapture the net proceeds, if any. (Net proceeds are the sales price minus superior loan repayments and any closing costs.)
- *Reduction During the Affordability Period (Forgiveness):* You may decide to forgive part or all of the direct HOME subsidy. The decision to forgive should be made as part of the homebuyer program design process, not on a case-by-case basis. The maximum that can be recaptured is the net proceeds. The deficit amount is forgiven.
- *Shared Net Proceeds:* When the net proceeds are insufficient to repay the direct HOME subsidy and the homebuyer's investment, the net proceeds may be shared in either of two ways: *Option #1:* Recapture of the HOME funds may be based on the ratio of the HOME subsidy to the sum of the homeowner's investment (down-payment and any capital improvement investment made by the owner since purchase), plus the HOME subsidy: *Option #2:* The homebuyer's investment may be repaid in full before any HOME funds are recaptured. You may choose to use the available proceeds from the resale to repay the homeowner's investment first. The HOME subsidy is then repaid to the extent that proceeds are available.

The resale option is generally used to write down the price of the unit, and pass that subsidy along to the next buyer, requiring that the new purchaser be low-income, occupy the property as primary residence, and the sales price must be affordable. It is most often used to provide an interest-free loan to subsidize the unit, versus the owner. An additional deed restriction is used to convey that condition with the unit. It is more complex to administer, and does not address the objective of the Sudbury program.