



# Town of Sudbury

## Housing Trust

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### **AGENDA**

**Thursday, April 14, 2022**

**8:00 AM**

### **Virtual Meeting**

Pursuant to Chapter 22 of the Acts of 2022, this meeting will be conducted via remote means. Members of the public who wish to access the meeting may do so in the following manner:

Please click the link below to join the virtual Housing Trust Meeting:

<https://us02web.zoom.us/j/85164326118>

For audio only, call the number below and enter the Meeting ID on your phone keypad:

Call In Number: 978-639-3366 or 470-250-9358

Meeting ID: 851 6432 6118

No in-person attendance of members of the public will be permitted and public participation in any public hearing conducted during this meeting shall be by remote means only.

#### Welcome and Announcements

#### Board Operations

1. Minutes: Approve Meeting Minutes of March 10, 2022, if presented
2. Financial Update:
  - Vote to Ratify FY22 February Transactions
  - Accept Lottery Contracts as presented
3. Sudbury Housing Trust – Draft Bylaw

#### Housing Trust Initiatives

1. 67-73 Nobscot Road – Site Feasibility Analysis Update
2. Mortgage Assistance Program – Review Program Materials
3. Sudbury Rent Relief Program
  - Update on Phase 1 Initial Applications
  - Update on American Rescue Plan Act (ARPA) Funds Request

#### Public Comment

#### Other or New Business

*These agenda items are those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law.*

**Sudbury Housing Trust  
FY22 Transactions**

Date	Post MO	Amount	Balance	Account	Description	Payer/Payee
7/1/21	Jul-21	\$129,310.94	\$129,310.94		Carryover 129,310.94	
8/1/20	Jul-21	\$0.00	\$474,025.60		Balance to \$474,025.60	
9/1/20	Aug-21	\$0.00	\$482,618.40		Balance to \$482,618.40	
10/1/21	Sep-21	\$0.00	\$478,966.40		Balance to \$478,966.40	
11/1/21	Oct-21	\$0.00	\$476,879.68		Balance to 476,879.68	
12/1/21	Nov-21	\$0.00	\$470,494.31		Balance to 470,494.31	
1/1/22	Dec-21	\$0.00	\$465,463.78		Balance to 465,463.78	
2/1/22	Jan-22	\$0.00	\$479,861.17		Balance to 479,861.17	
2/10/22	Feb-22	(\$86.49)	\$479,774.68	Salary	Payroll	Town
2/24/22	Feb-22	(\$86.49)	\$479,688.19	Salary	Payroll	Town
2/3/22	Feb-22	(\$9,950.00)	\$469,738.19	Expense	Home Preservation	58 Robbins
2/24/22	Feb-22	(\$500.00)	\$469,238.19	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$468,738.19	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$468,238.19	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$467,738.19	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$226.00)	\$467,512.19	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$467,012.19	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$750.00)	\$466,262.19	Expense	SRRP	Sudbury Avalon
2/24/22	Feb-22	(\$2,230.00)	\$464,032.19	Expense	SRRP	Sudbury Avalon
2/24/22	Feb-22	(\$323.22)	\$463,708.97	Expense	SRRP	National Grid
2/24/22	Feb-22	(\$750.00)	\$462,958.97	Expense	SRRP	Sudbury Avalon
2/24/22	Feb-22	(\$1,000.00)	\$461,958.97	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$530.00)	\$461,428.97	Expense	SRRP	SHA
2/24/22	Feb-22	(\$343.00)	\$461,085.97	Expense	SRRP	SHA
2/24/22	Feb-22	(\$3,870.00)	\$457,215.97	Expense	SRRP	SHA
2/24/22	Feb-22	(\$649.76)	\$456,566.21	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$207.00)	\$456,359.21	Expense	SRRP	SHA
2/24/22	Feb-22	(\$500.00)	\$455,859.21	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$455,359.21	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$454,859.21	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$602.52)	\$454,256.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$453,756.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$453,256.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$452,756.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$452,256.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$451,756.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$451,256.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$450,756.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$450,256.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$449,756.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$449,256.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$448,756.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$448,256.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$500.00)	\$447,756.69	Expense	SRRP	Coolidge 1
2/24/22	Feb-22	(\$1,250.00)	\$446,506.69	Expense	SRRP	Private
2/24/22	Feb-22	(\$500.00)	\$446,006.69	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$445,506.69	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$1,500.00)	\$444,006.69	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$443,506.69	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$443,006.69	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$230.00)	\$442,776.69	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$550.36)	\$442,226.33	Expense	SRRP	Coolidge 2
2/24/22	Feb-22	(\$500.00)	\$441,726.33	Expense	SRRP	Private
2/24/22	Feb-22	(\$1,366.00)	\$440,360.33	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$1,000.00)	\$439,360.33	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$1,082.00)	\$438,278.33	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$678.98)	\$437,599.35	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$866.00)	\$436,733.35	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$755.26)	\$435,978.09	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$270.00)	\$435,708.09	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$633.89)	\$435,074.20	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$450.00)	\$434,624.20	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$866.00)	\$433,758.20	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$1,926.00)	\$431,832.20	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$606.00)	\$431,226.20	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$3,750.00)	\$427,476.20	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$1,000.00)	\$426,476.20	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$1,352.00)	\$425,124.20	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$721.93)	\$424,402.27	Expense	SRRP	Eversource
2/24/22	Feb-22	(\$750.00)	\$423,652.27	Expense	SRRP	Longfellow Glen
2/24/22	Feb-22	(\$262.00)	\$423,390.27	Expense	SRRP	Longfellow Glen
2/28/22	Feb-22	\$120.72	\$423,510.99	Interest	Interest February	Town of Sudbury
2/28/22	Feb-22	(\$278.40)	\$423,232.59	Interest	Interest February	Town of Sudbury
2/22/22	Feb-22	\$1,660.62	\$424,893.21	Other	SHA Nobscot	SHA
3/1/22	Feb-22	\$0.00	\$424,893.21	\$0.00	Balance to 424,893.21	

**Sudbury Housing Trust  
Financial Projection - Detail**

Description	Line#	FY20	FY21		FY22			FY23	Total	
		Actual	Actual	Planned	Actual	Remaining	Projected	Planned		Projected
<b>Housing Unit Creation</b>										
Cumulative #units created	1	14	14							
Cumulative per unit subsidy of created units	2	\$181,812	\$181,812							
Annual #Trust Created Units	3	0	0							
Annual \$Trust Created Units	4	\$0	\$0							
Total subsidy of created units	5	\$2,545,366	\$2,545,366							
#Trust Assisted Units	6	126	126							
\$Trust Assisted Units	7	\$650,000	\$650,000							
Cumulative per unit subsidy of assisted units	8	\$5,158.73	\$5,159							
<b>Detailed Statement of Revenues and Expenditures</b>										
Carry Forward	10	\$222,566	\$155,241	\$181,406	\$129,310.94	\$0	\$129,311	\$98,989	\$249,772	
Fees - 712543/430000	20	\$70,332	\$89,115	\$93,450	\$44,022	\$53,898	\$97,920	\$102,030	\$90,400	\$968,749
Resales	25	\$5,382	\$10,675			\$10,000	\$10,000			\$30,199
<b>External Contracts (sum of below)</b>	30	<b>\$64,950</b>	<b>\$78,440</b>		<b>\$44,022</b>	<b>\$43,898</b>	<b>\$87,920</b>		<b>\$90,400</b>	<b>\$926,730</b>
<i>Bedford Woods</i>	31		\$2,000		\$4,000	\$10,200	\$14,200			\$16,200
<i>Harvard - Pine Hill Village</i>	32	\$4,200	\$5,000		\$2,500	\$5,000	\$7,500		\$7,500	\$24,200
<i>Lexington Meadows</i>	33		\$2,000		\$8,000	\$0	\$8,000			\$10,000
<i>Natick Graystone Lane</i>	34				\$1,000	\$3,000	\$4,000		\$5,500	\$9,500
<i>Medford Wellington Woods</i>	35	\$1,000	\$9,000		\$3,000	\$8,000	\$11,000		\$19,000	\$41,000
<i>Holliston - Holliston Trust</i>	36	\$1,000				\$0	\$0			\$1,000
<i>Holliston - Village Green</i>	37					\$6,000	\$6,000		\$5,000	\$12,000
<i>Rental Recertification: Messenger, Corey St</i>	38	\$3,750	\$3,650		\$1,750	\$1,600	\$3,350		\$3,400	\$36,150
<i>Monitoring - MassHousing, Cold Brook</i>	39		\$20,790		\$19,012	\$10,098	\$29,110		\$30,000	\$79,900
<i>Harvard - Trail Ridge</i>	40	\$3,500	\$4,500		\$2,000	\$0	\$2,000			\$22,500
<i>Completed</i>	299	\$51,500	\$31,500		\$2,760	\$0	\$2,760		\$20,000	\$674,280
CPA/Financing - 712549/497000	30	\$0	\$0.00	\$220,000	\$401,930	\$0	\$401,930	\$388,500	\$0	\$3,153,393
Other (SHA Nobscot)	315	\$0.00	\$0.00		\$13,430		\$13,430	\$0	\$0	\$3,897
CPA	32	\$0	\$0	\$220,000	\$388,500	\$0	\$388,500	\$388,500	\$0	\$3,148,996
Escrow Deposits - 712548/481000	40	\$0.00	\$0.00		\$0	\$0	\$0	\$0	\$0	\$0
Interest - 712548/482000, 712548/489000	41	\$16,311	\$638	\$11,000	\$671	\$1,329	\$2,000	\$2,000	\$1,000	\$67,305
Expenditures - 712557/522100	50	-\$153,032.88	-\$113,434	-\$332,000	-\$149,484	-\$229,405	-\$378,889	-\$502,500	-\$309,000	-\$3,995,428
Legal/Parcel Feasibility	52	\$0	\$0				\$0	-\$30,000	\$0	-\$33,600
RHSO/Other Contract Assistance	54	-\$42,416	-\$44,525		-\$44,889	\$0	-\$44,889	-\$45,000	-\$45,000	-\$264,796
<b>Programs - sum of below</b>	56	<b>-\$97,326</b>	<b>-\$57,704</b>		<b>-\$96,758</b>	<b>-\$223,242</b>	<b>-\$320,000</b>	<b>-\$413,500</b>	<b>-\$250,000</b>	<b>-\$3,339,281</b>
<i>Undesignated</i>	560	\$0	\$0			\$0	\$0	-\$288,500	\$0	-\$288,500
<i>Development/Nobscot</i>	561	\$0	-\$3,528		-\$20,010	-\$4,990	-\$25,000	\$0	\$0	-\$28,528
<i>Program - Small/Home Preservation Grants</i>	562	-\$16,900	-\$4,286		-\$29,700	\$4,700	-\$25,000	-\$25,000	-\$25,000	-\$240,126
<i>Program - ERAP</i>	563	\$0	-\$41,200		-\$47,048	-\$142,952	-\$190,000	-\$100,000	\$0	-\$141,200
<i>Project - H4H, Dutton Road</i>	564	\$0	\$0			-\$80,000	-\$80,000	\$0	\$0	-\$48,249
<i>Project - Grant: Coolidge/SHA</i>	565	-\$50,000	\$0			\$0	\$0	\$0	\$0	-\$450,000
<i>Project - Home Preservation</i>	566	-\$30,426	-\$8,690		\$0	\$0	\$0	\$0	-\$225,000	-\$1,298,898
<b>Lottery Expense (sum of below)</b>	57	<b>-\$13,291</b>	<b>-\$11,205</b>		<b>-\$7,836</b>	<b>-\$6,164</b>	<b>-\$14,000</b>	<b>-\$14,000</b>	<b>-\$14,000</b>	<b>-\$235,015</b>
<i>Advertising/Insurance</i>	571	-\$13,291	-\$11,205		-\$7,836	-\$6,164	-\$14,000	-\$14,000	-\$14,000	-\$174,086
Trust portion of Salaries - 712551/511100	60	-\$934.79	-\$2,249	-\$2,500	-\$1,557	-\$943	-\$2,500	-\$2,500	-\$2,500	-\$224,258
Ending Balance	70	\$155,241.43	\$129,310.94	\$171,356	\$424,893.21		\$249,772.11	\$86,519.00	\$29,672	

**Sudbury Lottery and Monitoring Contracts**

Project Name	Contracting Entity	Project Location	Type	Program	# Units	Per Unit	Gross	Mktg Expenses	Net	Status
Settlers Glen	Other Town	Wareham	Lottery - Initial Sale	MH 40B	5	\$4,000	\$20,000	\$2,000	\$18,000	1 - Proposed
Cedar Hill Srive	Other Town	Westwood	Lottery - Resale	Local	1	\$7,668	\$7,668	\$0	\$7,668	1 - Proposed
Cold Brook Crossing	Private Developer	Sudbury	Monitoring	DHCD 40R	26	\$300	\$7,800	\$0	\$7,800	3 - Active
MassHousing Monitoring	State Agency	Various	Monitoring	MH 40B	68	\$130	\$8,840	\$0	\$8,840	3 - Active
Village on the Green	Private Developer	Holliston	Lottery - Initial Sale	MH 40B	4	\$3,000	\$12,000	\$2,000	\$10,000	3 - Active
Graystone Lane	Private Developer	Natick	Lottery - Initial Sale	DHCD/LIP	3	\$2,500	\$9,500	\$2,000	\$7,500	3 - Active
Village at Bedford Woods	RHSO Town	Bedford	Lottery - Initial Sale	MH 40B	6	\$2,500	\$15,000	\$2,000	\$13,000	3 - Active
Pine Hill Village	Private Developer	Harvard	Lottery - Initial Sale	MH 40B	6	\$3,800	\$22,800	\$2,000	\$20,800	3 - Active
Medford - Wellington Woods	Private Developer	Medford	Lottery - Initial Sale	LIP LAU	20	\$1,750	\$35,000	\$2,500	\$32,500	3 - Active
Corey street	Private Developer	Melrose	Monitoring	Recertification	4	\$500	\$2,000	\$0	\$2,000	4 - Annual
Messenger Woods	Private Developer	Plainville	Monitoring		6	\$250	\$1,750	\$0	\$1,750	4 - Annual
High Meadows	Private Developer	Westwood	Lottery - Initial Sale	LIP LAU	3	\$4,000	\$12,000	\$1,500	\$10,500	5 - On Hold
Pleasant Street	Private Developer	Ipswich	Lottery - Initial Sale	MH 40B - MWCD	2	\$3,000	\$6,000	\$2,000	\$4,000	5 - On Hold
Landham Crossing	RHSO Town	Sudbury	Monitoring			\$1,500	\$12,000	\$0	\$12,000	Complete
Snowberry Lane	RHSO Town	Sudbury	Monitoring			\$6,500	\$13,000	\$1,500	\$11,500	Complete
Villages at Old County Rd	RHSO Town	Sudbury	Monitoring			\$1,400	\$1,400	\$3,000	-\$1,600	Complete
Post Office Crossing	RHSO Town	Acton	Lottery - Initial Sale	LIP 40B	3	\$5,500	\$16,500	\$2,000	\$14,500	Complete
Pine Hill Crossing	RHSO Town	Bedford	Lottery - Initial Sale	LIP LAU	4	\$3,000	\$12,000	\$2,000	\$10,000	Complete
Black Birch II	RHSO Town	Concord	Lottery - Initial Sale	LIP LAU - AR	2	\$3,000	\$6,000	\$2,000	\$4,000	Complete
Willowdale Estates	Private Developer	Mansfield	Lottery - Initial Sale	LIP LAU	3	\$2,500	\$7,500	\$1,500	\$6,000	Complete
Postmark Square	Private Developer	Reading	Lottery - Initial Sale	40R	10	\$2,500	\$25,000	\$2,000	\$23,000	Complete
Evergreen	RHSO Town	Bedford	Lottery - Initial Sale	LIP LAU	3	\$2,500	\$7,500	\$2,000	\$5,500	Complete
Lexington - Jefferson Drive	RHSO Town	Lexington	Lottery - Initial Sale		3	\$3,000	\$9,000	\$2,500	\$6,500	Complete
Manor House	RHSO Town	Lexington	Lottery - Initial Sale	LIP LAU	6	\$2,500	\$15,000	\$2,500	\$12,500	Complete
Corey street	Private Developer	Melrose	Lottery - Initial Sale	LIP LAU - Rental	4	\$3,000	\$14,000	\$2,000	\$12,000	Complete
Fields at Sherborn	Private Developer	Sherborn	Lottery - Initial Sale	MH 40B - MWCD	8	\$2,500	\$20,000	\$2,000	\$18,000	Complete
Carriage Lane	RHSO Town	Sudbury	Lottery - Resale		1	\$1,800	\$1,800	\$300	\$1,500	Complete
5 Repton Circle	Private Developer	Watertown	Lottery - Resale		1	\$3,918	\$3,918	\$500	\$3,418	Complete
Fox Run	RHSO Town	Bedford	Lottery - Initial Sale	LIP LAU	1	\$5,000	\$5,000	\$2,000	\$3,000	Complete
Cottages at Depot Crossing	RHSO Town	Bedford	Lottery - Initial Sale	LIP LAU	1	\$5,000	\$5,000	\$2,000	\$3,000	Complete
Brookside Square	RHSO Town	Concord	Monitoring		8	\$100	\$1,000	\$0	\$1,000	Complete
Wedgewood	Other Town	Holliston	Lottery - Initial Sale	DHCD/LIP	2	\$3,000	\$6,000	\$2,000	\$4,000	Complete
212 Central	RHSO Town	Acton	Lottery - Resale		1	\$3,367	\$3,367	\$0	\$3,367	Complete
442 Mass Ave #1	RHSO Town	Acton	Lottery - Resale		1	\$5,600	\$5,600	\$0	\$5,600	Complete
Black Birch I	RHSO Town	Concord	Lottery - Initial Sale	AR	3	\$6,000	\$18,000	\$2,500	\$15,500	Complete
Millstone Concord	RHSO Town	Concord	Lottery - Initial Sale	LIP LAU	1	\$5,000	\$5,000	\$1,500	\$3,500	Complete
Messenger Woods	Private Developer	Plainville	Lottery - Initial Lease		6	\$2,000	\$12,000	\$2,500	\$9,500	Complete
278 Maynard Road	RHSO Town	Sudbury	Lottery - Initial Sale		3	\$0	\$0	\$2,500	-\$2,500	Complete
Faulkner Mills	RHSO Town	Acton	Lottery - Resale	DHCD LIP	1	\$3,600	\$3,600	\$0	\$3,600	Complete
Montage/Danforth Farm	Private Developer	Frammingham	Lottery - Initial Sale	LIP LAU	17	\$2,500	\$42,500	\$7,500	\$35,000	Complete
Bedford Woods	RHSO Town	Bedford	Lottery - Resale		1	\$2,500	\$2,500	\$150	\$2,350	Complete
Brookside Square	RHSO Town	Concord	Lottery - Initial Lease	LIP LAU	8	\$2,250	\$18,000	\$1,500	\$16,500	Complete
Trail Ridge1	Private Developer	Harvard	Lottery - Initial Sale	MH 40B - CHAPA	3	\$4,000	\$12,500	\$2,000	\$10,500	Complete
The Groves	Private Developer	Lincoln	Monitoring	Special Permit	8	\$750	\$6,000	\$0	\$6,000	Complete
Needham Place	Private Developer	Needham	Lottery - Initial Lease		1	\$5,000	\$5,000	\$1,500	\$3,500	Complete
Landham Crossing	RHSO Town	Sudbury	Lottery - Initial Sale	MH 40B	8	\$2,500	\$20,000	\$3,000	\$17,000	Complete
14 Wampus Ave #22	RHSO Town	Acton	Lottery - Resale	DHCD LIP	1	\$2,940	\$2,940	\$0	\$2,940	Complete
Blanchard Place	RHSO Town	Acton	Lottery - Resale	DHCD LIP	1	\$3,600	\$3,600	\$0	\$3,600	Complete
Parker Village	RHSO Town	Acton	Lottery - Resale	DHCD LIP	1	\$1,000	\$1,000	\$0	\$1,000	Complete
Robbins Brook	RHSO Town	Acton	Lottery - Resale	DHCD LIP	1	\$3,000	\$3,000	\$0	\$3,000	Complete
1249 Elm Street	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$2,945	\$2,945	\$0	\$2,945	Complete
329 Walden Street	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$3,638	\$3,638	\$0	\$3,638	Complete
333 Walden Street	RHSO Town	Concord	Lottery - Resale	DHCD LIP	2	\$3,600	\$7,200	\$0	\$7,200	Complete
95 Conant Street #205	RHSO Town	Concord	Lottery - Resale	DHCD LIP	2	\$3,320	\$6,640	\$0	\$6,640	Complete
95 Conant Street #319	RHSO Town	Concord	Lottery - Resale	DHCD LIP	2	\$3,000	\$6,000	\$0	\$6,000	Complete
329 Walden Street	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$3,600	\$3,600	\$0	\$3,600	Complete
1284 Elm Street	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$3,000	\$3,000	\$0	\$3,000	Complete
Elm Court	RHSO Town	Concord	Monitoring	MassHousing NEF 40B	2	\$1,050	\$8,400	\$0	\$8,400	Complete
Emerson Green	Other Town	Devens	Lottery - Initial Sale	DHCD LIP	1	\$5,000	\$5,000	\$2,000	\$3,000	Complete
Battle Road Farm (3)	Other Town	Lincoln	Lottery - Resale		2	\$4,700	\$9,400	\$0	\$9,400	Complete
Battle Road Farm (4)	Other Town	Lincoln	Lottery - Resale		2	\$5,000	\$10,000	\$0	\$10,000	Complete
Battle Road Farm (5)	Other Town	Lincoln	Lottery - Resale		1	\$5,000	\$5,000	\$0	\$5,000	Complete
Battle Road Farm (5)	Other Town	Lincoln	Lottery - Resale	Special Permit	1	\$5,000	\$5,000	\$0	\$5,000	Complete
Carriage Lane	RHSO Town	Sudbury	Lottery - Resale		1	\$1,500	\$1,500	\$0	\$1,500	Complete
89 OxBow	Other Town	Wayland	Monitoring	Other financing	16	\$563	\$9,000	\$0	\$9,000	Complete
Oakley Neighborhood	Private Developer	Belmont	Lottery - Initial Sale	40R	3	\$3,000	\$9,000	\$1,000	\$8,000	Complete
Trail Ridge	Private Developer	Harvard	Lottery - Initial Sale	MH 40B - CHAPA	2	\$4,000	\$8,000	\$2,000	\$6,000	Complete
Holliston Housing Dev Corp	Other Town	Holliston	Lottery - Initial Sale	DHCD/LIP	1	\$5,000	\$5,000	\$1,000	\$4,000	Complete
Holliston Housing Trust	Other Town	Holliston	Lottery - Initial Sale	DHCD/LIP	1	\$4,000	\$4,000	\$1,000	\$3,000	Complete
Battle Road Farm (1)	Other Town	Lincoln	Lottery - Resale		5	\$4,700	\$23,500	\$0	\$23,500	Complete
Battle Road Farm (2)	Other Town	Lincoln	Lottery - Resale		1	\$2,300	\$2,300	\$0	\$2,300	Complete
Wainut Street	Other Town	Newton	Lottery - Resale	DHCD LIP	1	\$3,000	\$3,000	\$0	\$3,000	Complete
Andover Estates	Private Developer	Tewksbury	Lottery - Initial Sale	MH 40B	5	\$3,000	\$15,000	\$2,000	\$13,000	Complete
Wayland Commons	Private Developer	Wayland	Lottery - Initial Sale	FHLB 40B	12	\$2,500	\$30,000	\$2,000	\$28,000	Complete
Highland Meadows	Private Developer	Weston	Lottery - Initial Sale	LIP LAU - AR	6	\$2,750	\$18,000	\$4,000	\$14,000	Complete
6 Upham Way	RHSO Town	Weston	Lottery - Resale	DHCD LIP	1	\$3,000	\$3,000	\$0	\$3,000	Complete
Finigan's Way	RHSO Town	Concord	Lottery - Initial Sale	LIP LAU	6	\$2,500	\$16,000	\$1,000	\$15,000	Complete
Riverwalk	RHSO Town	Concord	Lottery - Initial Sale	Special Permit	1	\$5,000	\$5,000	\$0	\$5,000	Complete
10 Emerson Annex	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$2,500	\$2,500	\$0	\$2,500	Complete

**Sudbury Lottery and Monitoring Contracts**

<i>Project Name</i>	<i>Contracting Entity</i>	<i>Project Location</i>	<i>Type</i>	<i>Program</i>	<i># Units</i>	<i>Per Unit</i>	<i>Gross</i>	<i>Mktg Expenses</i>	<i>Net</i>	<i>Status</i>
The Groves	Private Developer	Lincoln	Lottery - Initial Lease	LIP 40B - AR	8	\$1,250	\$10,000	\$0	\$10,000	Complete
Fulton Residences	Private Developer	Medford	Lottery - Initial Sale		1	\$4,000	\$4,000	\$1,000	\$3,000	Complete
Gumps	Other Town	Norfolk	Lottery - Initial Sale	DHCD LIP	5	\$2,500	\$12,500	\$1,000	\$11,500	Complete
Villages at Old County Rd	RHSO Town	Sudbury	Lottery - Initial Sale	MH 40B	10	\$4,000	\$39,900	\$3,000	\$36,900	Complete
Sage Hill	Private Developer	Wayland	Lottery - Initial Sale	DHCD LIP/Special Perm	1	\$5,400	\$5,400	\$1,000	\$4,400	Complete
815B Boston Post Rd	RHSO Town	Weston	Lottery - Resale	DHCD LIP	1	\$2,500	\$2,500	\$0	\$2,500	Complete
Lalli Woods	RHSO Town	Concord	Lottery - Initial Sale	DHCD LIP	6	\$2,500	\$16,890	\$1,000	\$15,890	Complete
7 Emerson Annex	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$2,500	\$2,500	\$0	\$2,500	Complete
Assessor Contract	RHSO Town	Concord	Other		0	\$2,625	\$2,625	\$0	\$2,625	Complete
Ellis Heights	Private Developer	Newton	Lottery - Initial Sale	DHCD LIP	1	\$4,500	\$4,500	\$0	\$4,500	Complete
307 Trout Brook (Oxbow)	Other Town	Wayland	Lottery - Resale	DHCD 40B	1	\$2,500	\$2,500	\$0	\$2,500	Complete
WHDC	Other Town	Wellesley	Lottery - Initial Sale	DHCD LIP	3	\$2,500	\$7,500	\$1,000	\$6,500	Complete
8 Emerson Annex	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$3,000	\$3,000	\$0	\$3,000	Complete
Wayland Gardens	Private Developer	Wayland	Lottery - Initial Sale	FHLB 40B	3	\$2,500	\$7,500	\$1,000	\$6,500	Complete
308 Willow Brook	Other Town	Wayland	Lottery - Resale	DHCD LIP	1	\$2,500	\$2,500	\$0	\$2,500	Complete
294 Codman Hill Rd	Other Town	Boxborough	Lottery - Resale	DHCD LIP	1	\$1,800	\$1,800	\$125	\$1,675	Complete
14 Dunbar Way	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$4,000	\$4,000	\$0	\$4,000	Complete
4 Emerson Annex	RHSO Town	Concord	Lottery - Resale	DHCD LIP	1	\$500	\$500	\$0	\$500	Complete
87 Elm Brook	RHSO Town	Concord	Lottery - Resale	Special Permit	1	\$4,000	\$4,000	\$0	\$4,000	Complete
Home Preservation	RHSO Town	Sudbury	Lottery - Initial Sale	MH 40B	6	\$0	\$0	\$1,000	-\$1,000	Complete
Snowberry Lane	RHSO Town	Sudbury	Lottery - Initial Sale	MH 40B	2	\$7,500	\$15,000	\$1,900	\$13,100	Complete
Lexington - Lexington Meadows	RHSO Town	Lexington	Lottery - Initial Sale	LIP LAU	1	\$10,000	\$10,000	\$2,000	\$8,000	Complete
Trail Ridge2	Private Developer	Harvard	Lottery - Initial Sale	MH 40B - CHAPA	6	\$4,000	\$27,000	\$2,000	\$25,000	Complete
Leland Farms	Other Town	Sherborn	Lottery - Resale	Local	2	\$3,500	\$7,000	\$0	\$7,000	Complete
Derby Street	Private Developer	Newton		MassHousing NEF 40B	0	\$0	\$0	\$0	\$0	Terminated
Dover Farms	Private Developer	Dover		FHLB 40B	0	\$0	\$0	\$0	\$0	Terminated
176 Swanson Rd	Other Town	Boxborough		DHCD LIP	0	\$0	\$0	\$0	\$0	Terminated
Holliston Housing Trust	Other Town	Holliston		DHCD/LIP	0	\$0	\$0	\$0	\$0	Terminated
Angell Brook	Private Developer	West Boylston		DHCD LIP	0	\$0	\$0	\$0	\$0	Terminated
Summerfields	Other Town	Boxborough		MassHousing NEF 40B	0	\$0	\$0	\$0	\$0	Terminated
Holliston Housing Trust	Other Town	Holliston	Lottery - Initial Sale	DHCD/LIP	2	\$3,000	\$6,000	\$1,000	\$5,000	Terminated
Chamberlain St	Private Developer	Hopkinton	Lottery - Initial Sale	LIP LAU	3	\$2,500	\$7,500	\$1,500	\$6,000	Terminated
Lalli Terrace	RHSO Town	Acton		DHCD 40B	0	\$0	\$0	\$0	\$0	Terminated
Whitin Reservoir Estates	Private Developer	Douglas		On Hold	0	\$0	\$0	\$0	\$0	Terminated
Northside Meadow	Private Developer	Framingham		LIP LAU - AR	0	\$0	\$0	\$0	\$0	Terminated
Brook School	RHSO Town	Weston		LIP LAU	0	\$0	\$0	\$0	\$0	Terminated
			<b>Total contracted</b>		425	\$2,156	\$916,153	\$104,975	\$811,178	
		50	Lottery - Initial Sale		217	\$543,590	\$2,505	Private	\$352,168	186
		37	Lottery - Resale		47	\$158,773	\$3,378	Other Town	\$117,875	49
		11	Monitoring		138	\$66,690	\$483	RHSO Town	\$332,295	122
		4	Lottery - Initial Lease		23	\$39,500	\$1,717	State Agency	\$8,840	68
		1	Other		0	\$2,625				
					425	\$811,178			\$811,178	425



## **MORTGAGE ASSISTANCE PROGRAM (MAP)**

The Sudbury Housing Trust recognizes that people are struggling during the COVID-19 pandemic. The Mortgage Assistance Program is funded by federal ARPA funds to help residents maintain housing. If eligible the Program will provide mortgage assistance in the form of a grant to be paid directly to lenders.

Funding will be provided to owners who meet the eligibility requirements and complete this application process, including ALL ATTACHMENTS. Funding is available on a first-come, first-served basis until funds are exhausted.

### **Grant Amount:**

Up to \$3,000 of assistance, in monthly payments payable to the holder of first mortgage, towards arrears of outstanding principal (since April 2020) or upcoming payment. Other housing costs (e.g., condo fees, escrowed insurance or taxes, home equity line of credit, or second mortgages, etc.) are not covered expenses.

### **Eligible Properties and Owners:**

- Properties must be located in Sudbury and be occupied by Owners.
- Owners must have a reduction of income due to COVID-19
- Household\* income cannot exceed HUD's 100% Area Median Income (AMI).

Household	100% AMI Income Limits					
	1 person	2 person	3 person	4 person	5 person	6 person
Income Limit	\$84,560	\$96,640	\$108,720	\$120,800	\$130,464	\$140,128

\* Household is defined as an individual or two or more persons who will live regularly in the property as their principal residence and who are related by blood, marriage, law or who have otherwise evidenced a stable inter-dependent relationship.

- Owners must be current with municipal tax payments to the Town. **[Keep?]**
- Property is either a single-family home or condominium.
  - Property must be assessed under 100% of the FY22 median assessment (\$739,600 for single family and \$628,800 for condominium).
- Property cannot be in foreclosure, or forbearance, and Owner cannot be in current bankruptcy.
- Owner cannot be receiving other state or federal assistance; such as RAFT or ERMA. (Owners can be receiving local or private funding; such as HOPEsudbury, SWAN, St. Vincent de Paul, etc.)

### **Program Details:**

- Applications are accepted on a rolling basis, and eligibility is determined.
- If approved, Owner provides Lender's W9, and Owner and Trust sign Participation Agreement.
- Town issues payment/s payable to the Lender, forwarded by Owner to Lender. Owner is responsible for remaining amounts for taxes and insurance portion of payment.

### **Application Assistance:**

- Questions? Email [info@RHSOhousing.org](mailto:info@RHSOhousing.org) or call 978-287-1092
- Need assistance filling out the application? Contact the Town Social Work Office at [socialworker@sudbury.ma.us](mailto:socialworker@sudbury.ma.us) or call 978-440-5476
- Favor de comunicarse en 978-287-1092 para ayuda gratis con el idioma.

## MORTGAGE ASSISTANCE (MAP) APPLICATION

**Return electronically to:** [info@RHSOhousing.org](mailto:info@RHSOhousing.org) (in a PDF legible format)  
**Mail or Drop-off hard copy to:** 37 Knox Trail, Acton MA 01720 (Black mail box at bottom of steps)

*Please use fillable form to complete electronically or print clearly and complete all information requested. Do not leave blanks or we may be unable to process your application. NOTE that funding will be provided to owners who are able to meet the eligibility requirements and complete the application process. Funding will be available on a first-come, first-served basis, until funds are exhausted.*

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### I. OWNER AND PROPERTY INFORMATION

**Applicant Name:** \_\_\_\_\_ **Last 4 SS#:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Current monthly Income (List total amount from all sources):** \_\_\_\_\_

**Average Monthly Income for pre- April 2020 (or 2019 gross annual income):** \_\_\_\_\_

**Brief summary of loss of income and job description:** \_\_\_\_\_

**Co-Applicant Name:** \_\_\_\_\_ **Last 4 SS#:** \_\_\_\_\_

**Telephone:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Current monthly Income (List total amount from all sources):** \_\_\_\_\_

**Average Monthly Income for pre- April 2020 (or 2019 gross annual income):** \_\_\_\_\_

**Brief summary of loss of income:** \_\_\_\_\_

**Other members of the household (names, relationship to applicant(s), and whether over 18):**  
\_\_\_\_\_  
\_\_\_\_\_

### II. MORTGAGE INFORMATION

**Primary Mortgage Balance:** \$ \_\_\_\_\_ **Loan #:** \_\_\_\_\_

**Balance(s) of Other Mortgages, Home Equity Lines of Credit, Property Liens:** \$ \_\_\_\_\_

**Current monthly mortgage payment:** \$ \_\_\_\_\_

- **Principal and Interest:** \$ \_\_\_\_\_
- **Taxes:** \$ \_\_\_\_\_
- **Insurance:** \$ \_\_\_\_\_

**Do you owe past mortgage payments?** \_\_\_\_\_ (Y/N)

- **If yes, how many months and starting when?** \_\_\_\_\_

○ If yes, how much in arrears? \$ \_\_\_\_\_

Is your mortgage currently under forbearance or under a loan modification? \_\_\_ (Y/N)

○ If yes, provide details. Use a separate sheet if needed: \_\_\_\_\_

**Lender's Contact Information:**

Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City/Town: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Best Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

**III. HOUSEHOLD INCOME:**

Include all forms of income for *all adult household members (over 18 years of age)*, including but not limited to: Employment Income, Self-Employment Income, Unemployment Compensation, Social Security, TANF, Disability Income, Child Support, Pensions, Baby-Sitting Income, etc. See application checklist for required documentation.

Household Member Name	Income Source:	Current Gross Amount	Frequency i.e. every week, month, year
	Employer Name:		
	Employer Name:		
	Unemployment Assistance:		
	Unemployment Assistance:		
	Child Support		
	SSI/SSDI		
	Pensions/Retirement:		
	Other: Please specify		
	Other: Please specify		



#### IV. HOUSEHOLD ASSETS

Please provide all information on assets accounts held by all family members

Household Member Name	Account (Bank Name)	Current Balance
	Checking:	
	Checking:	
	Savings:	
	Savings:	
	IRA, 401K, specify:	
	Investment/retirement/trust, etc, specify	

**APPLICATION MUST INCLUDE THE FOLLOWING DOCUMENTATION:**

- Mortgage Information:** Current Mortgage, Home Equity Line of Credit, other lien Statement, on bank letterhead showing outstanding amount
- Current Income:** For example, recent paystubs, unemployment statement, explanation of bank deposits, social security or other government assistance, child support, alimony, etc.
- Pre-Pandemic Income:** Provide brief description of pre-pandemic job and how income was lost (reduction of hours, laid off, etc.) Provide prior paystub or 2019 tax return showing annual gross income.
- Bank Statements:** Copies of last 2 statements all pages on bank letterhead from all bank accounts (Checking, savings, IRA, Investment, Retirement, Pensions, Annuities, etc.)

**The Sudbury Housing Trust and/or the Regional Housing Services Office may request additional information if necessary to make a determination of eligibility.**

**V. Signatures/Certification of True and Correct Information**

**Please be sure you have completed the application.** All completed applications will be reviewed for eligibility to receive mortgage assistance under the program guidelines. If it is determined that your household is eligible you will be asked to obtain the W9 form from the bank and sign a Participation Agreement with the Town.

By signing below, you certify the following:

**Certification of application:** I/We hereby affirm that the answers to the foregoing questions are true and correct, and that I/we have not knowingly withheld any fact or circumstances which would, if disclosed, affect this application unfavorably. I/We hereby authorize inquiries to be made to verify the information given in this application. **Assistance will be cancelled and/or application will be rejected if any information or statements given are found to be false or information has been withheld.**

**Release of Information:** I/We agree to and authorize the information obtained with this application may be given to and used to administer and enforce program rules and policies in compliance with guidelines.

I/We understand that all decisions made by the Regional Housing Service Office are final and that any appeals must be submitted in writing to the Trust which has authority over the program funding.

I/We give consent to speak with the below regarding my application as needed:

Name: \_\_\_\_\_, Agency/Relationship: \_\_\_\_\_

Phone: \_\_\_\_\_ email: \_\_\_\_\_

The parties acknowledge and agree that this application may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

\_\_\_\_\_  
(Owner Signature) ( Date )

\_\_\_\_\_  
(Co-Owner Signature) ( Date )

## Elizabeth Rust

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**From:** Elizabeth Rust <liz@rhsousing.org> on behalf of Elizabeth Rust  
**Sent:** Monday, March 7, 2022 2:37 PM  
**To:** Elizabeth Rust  
**Subject:** FW: Affordable Housing Trust Bylaw

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**From:** Lee S. Smith <[LSmith@k-plaw.com](mailto:LSmith@k-plaw.com)>  
**Sent:** Friday, January 7, 2022 3:19 PM  
**To:** 'Carty, Daniel' <[cartyd@sudbury.ma.us](mailto:cartyd@sudbury.ma.us)>; Dretler, Janie <[DretlerJ@sudbury.ma.us](mailto:DretlerJ@sudbury.ma.us)>; Hayes, Henry <[HayesH@sudbury.ma.us](mailto:HayesH@sudbury.ma.us)>; Duchesneau, Adam <[DuchesneauA@sudbury.ma.us](mailto:DuchesneauA@sudbury.ma.us)>; '[cjhowe@aol.com](mailto:cjhowe@aol.com)' <[cjhowe@aol.com](mailto:cjhowe@aol.com)>; 'Elizabeth Rust' <[liz@rhsousing.org](mailto:liz@rhsousing.org)>  
**Cc:** Silverstein, Jonathan <[SilversteinJ@sudbury.ma.us](mailto:SilversteinJ@sudbury.ma.us)>; 'Bilodeau, Maryanne' <[BilodeauM@sudbury.ma.us](mailto:BilodeauM@sudbury.ma.us)>  
**Subject:** Affordable Housing Trust Bylaw

All,

Attached please find a draft warrant article for the affordable housing trust bylaw. The bylaw is substantially the same text as the existing Declaration of Trust with the exception of certain sections that are not necessary to be included in the bylaw. For example, provisions regarding appointment of and meetings of trustees are not required to be in the bylaw and any change to those provisions would require a Town Meeting approved amendment to the bylaw. By excluding those provisions from the bylaw, amendments in those subject areas may be made to the Declaration of Trust without Town Meeting approval. For your convenience, I have also attached the Declaration of Trust and redlined the sections that are not included in the bylaw.

Please let me know if you have any questions or if I can be of further assistance.

-Lee

Lee S. Smith, Esq.

**KP | LAW**

101 Arch Street, 12th Floor

Boston, MA 02110

O: (617) 654 1809

C: (617) 699 2935

F: (617) 654 1735

[lsmith@k-plaw.com](mailto:lsmith@k-plaw.com)

[www.k-plaw.com](http://www.k-plaw.com)

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**ARTICLE [ ].      AMEND GENERAL BYLAWS –  
AFFORDABLE HOUSING TRUST BYLAW**

To see if the Town will vote to amend the Town of Sudbury General Bylaws to adopt the Sudbury Housing Trust Bylaw by inserting a new article XXVIII therein, as follows, or act on anything relative thereto.

**SUDBURY HOUSING TRUST BYLAW**

Pursuant to a vote on Article 33 of the 2006 Annual Town Meeting, the Town accepted the provisions of Massachusetts General Laws Chapter 44, Section 55C and authorized the establishment of a Housing Trust pursuant to the provisions of Massachusetts General Laws Chapter 44, Section 55C.

**SECTION 1. PURPOSE OF TRUST**

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

**SECTION 2. POWERS OF TRUSTEES**

The Trustees shall have the following powers which shall be carried out in accordance with and in furtherance of the provisions of M.G.L. Chapter 44, Section 55C (Municipal Affordable Housing Trust Fund) as outlined below except that the Trustees shall have no ability to borrow money, or mortgage or pledge Trust assets, purchase, sell, lease, exchange, transfer or convey any interest in real property without prior approval of the Select Board:

- 1) to accept and receive real property, personal property or money, by gift, grant, contributions, devise, or transfer from any person, firm, corporation or other public entity or organization or tendered to the Trust in connection with provisions of any ordinance or by-law or any General Law or Special Act of the Commonwealth or any other source including money from M.G.L Chapter 44B (Community Preservation Act);
- 2) with Select Board approval from Trustee recommendation, to sell, lease, exchange, transfer or convey any personal, mixed, or real property at public auction or by private contract for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertaking relative to Trust property as the Trustees deem advisable notwithstanding the length of any such lease or contract;
- 3) to execute, acknowledge, and deliver deeds, assignments, transfers, pledges, leases, covenants, contracts, promissory notes, releases and other instruments sealed or unsealed, necessary, proper or incident to any transaction in which the Trustees engage for the accomplishment of the purposes of the Trust;

- 4) with Select Board approval from Trustee recommendation, to borrow money on such terms and conditions and from such sources as the Trustees deem advisable, to mortgage and pledge Trust assets as collateral; to the extent of the Trust's assets, and subject to 2/3 vote at any Annual or Special Town Meeting for greater than the extent of the Trust's assets.
- 5) to construct, manage or improve real property; and to abandon any property which the Trustees determine not to be worth retaining;
- 6) with Select Board approval from Trustee recommendation, to purchase and retain real or personal property, including without restriction investments that yield a high rate of income or no income;
- 7) to hold all or part of the Trust property uninvested for such purposes and for such time as the Trustees may deem appropriate;
- 8) to become the lottery and monitoring agent for affordable housing and accept compensation for those services into the Fund;
- 9) to monitor the expiring use of any affordable housing in Sudbury;
- 10) to compensate Town employees for services provided as authorized by the Town Manager, including but not limited to dedicated staff to Trustees, engineering support for project specific activities, and other Town services, as requested by the Trustees to the Town Manager;
- 11) to employ advisors and agents, including but not limited to accountants, appraisers and lawyers as the Trustees deem necessary;
- 12) to pay reasonable compensation and expenses to all advisors and agents and to apportion such compensation between income and principal as the Trustees deem advisable;
- 13) to participate or join or form a partnership, corporation or any other legally organized entity to accomplish the purposes of this Trust and to participate in any reorganization, recapitalization, merger or similar transactions; and to give proxies or powers of attorney with or without power of substitution to vote any securities or certificates of interest; and to consent to any contract, lease, mortgage, purchase or sale of property, by or between any corporation, and any other corporation, person or entity;
- 14) to apportion receipts and charges between incomes and principal as the Trustees deem advisable, to amortize premiums and establish sinking funds for such purpose, and to create reserves for depreciation depletion or otherwise;
- 15) to deposit any security with any protective reorganization committee, and to delegate to such committee such powers and authority with relation thereto as the Trustees may deem proper and to pay, out of Trust property, such portion of expenses and compensation of such committee as the Trustees may deem necessary and appropriate;
- 16) to carry property for accounting purposes other than acquisition date values;
- 17) to make distributions or divisions of principal in kind;

- 18) to extend the time for payment of any obligation to the Trust;
- 19) to establish criteria and/or qualifications for recipients and expenditures in accordance with Trust's stated purposes;
- 20) to compromise, defend, enforce, release, settle or otherwise adjust claims in favor or against the Trust, including claims for taxes, and to accept any property, either in total or partial satisfaction of any indebtedness or other obligation, and subject to the provisions of this act, to continue to hold the same for such period of time as the Trustees may deem appropriate;

Notwithstanding anything to the contrary herein, Select Board approval shall be required for any of the following actions:

- a) to purchase real or personal property;
- a) to sell, lease, exchange, transfer or convey any personal, mixed, or real property; and
- b) to borrow money, or to mortgage or pledge Trust assets as collateral to the extent of the Trust's assets.

Notwithstanding anything to the contrary herein, the Trustees may not borrow, mortgage or pledge greater than the current Trust assets unless approved by the Select Board and by a 2/3 vote at any Annual or Special Town Meeting.

The Trustees shall have full power and authority, at any time and from time to time and without the necessity of applying to any court for leave to do so, to expend the 100% of the Trust funds, both principal and interest, to the extent that all funds hereunder may be expended if the Trustees deem such expenditure appropriate. All expenditures shall be made in conformance with the terms of this Trust and M.G.L. Chapter 44, Section 55C.

### SECTION 3. ACTS OF TRUSTEES

A majority of Trustees may exercise any or all of the powers of the Trustees hereunder and may execute on behalf of the Trustees any and all instruments with the same effect as though executed by all the Trustees. No Trustee shall be required to give bond. No license of court shall be required to confirm the validity of any transaction entered into by the Trustees with respect to the Trust Estate.

### SECTION 4. TREASURER/COLLECTOR AS CUSTODIAN

The Town of Sudbury Treasurer/Collector shall be the custodian of the Trust's funds and shall maintain separate accounts and records for said funds.

He or she shall invest the funds in the manner authorized by M.G.L Chapter 44, Section 55 (Public Funds on Deposit; Limitations; Investments,) Section 55A, (Liability of Depositor for Losses Due to Bankruptcy), Section 55B (Investment of Public Funds).

Any income or proceeds received from the investment of funds shall be credited to and become part of the Trust.

Expenditures by the Trust shall be processed through the warrant but shall be controlled by the provisions of M.G.L. Chapter 44, Section 55C. The yearly approved budget, and any approved budget revisions will be recorded by the Town Treasurer/Collector.

As custodian, the Treasurer/Collector shall issue checks as directed by the Trustees.

In accordance with M.G.L. Chapter 44, Section 55C (Municipal Affordable Housing Trust Fund), the books and records of the Trust shall be audited annually by an independent auditor in accordance with accepted accounting practices. The Trust shall be audited as part of the Town audit.

#### SECTION 5. DURATION OF THE TRUST

This Trust shall continue so long as authorized under the Laws of the Commonwealth of Massachusetts. Notwithstanding the foregoing, The Trust may be terminated by a majority vote of the Town Meeting in accordance with M.G.L. Chapter 4, Section 4B, provided that an instrument of termination together with a certified copy of the Town Meeting vote are duly recorded with the Middlesex South District Registry of Deeds and the Land Court. Upon termination of the Trust, subject to the payment of or making provisions for the payment of all obligations and liabilities of the Trust and the Trustees, the net assets of the Trust shall be transferred to the Town and held by the Select Board for affordable housing purposes. In making any such distribution, the Trustees may, subject to the approval of the Select Board, sell all or any portion of the Trust property and distribute the net proceeds thereof or they may distribute any of the assets in kind. The powers of the Trustees shall continue until the affairs of the Trust are concluded.

#### SECTION 6. RECORDING

A Declaration of Trust and any amendments thereto shall be recorded with the Middlesex South District Registry of Deeds and the Land Court.

#### SECTION 7. AMENDMENTS

The Declaration of Trust may be amended from time to time except as to those provisions specifically required under M.G.L. Chapter 44, Section 55C, by an instrument in writing signed by all of the Trustees and approved at a meeting called for that purpose, and approved by the Select Board provided that in each case, a certificate of amendment has been recorded with the Middlesex South District Registry of Deeds and the Land Court.

#### SECTION 8. RECORD TO BE CONCLUSIVE, CERTIFICATE AS TO FACTS

Every contract, deed, mortgage, lease and other instrument executed by a majority of the Trustees as appears from instruments or certificates recorded with the Registry of Deeds and Land Registration Office to be Trustees hereunder shall be conclusive evidence in favor of any person relying thereon or claiming thereunder, that at the time of the delivery thereof this Trust was in full force and effect and that the execution and delivery of such instrument was duly authorized by the Trustees except that instruments of amendment pursuant to Section 7 and an instrument of termination pursuant to Section 5 hereof shall be conclusive only if it appears that the delegations, amendments or termination have been executed by all of the Trustees. Any

person dealing with the Trust property or the Trustees may always rely on a certificate signed by any person appearing from instruments or certificates so recorded to be Trustee hereunder as to the identity of the then current Trustees or as to the existence or non-existence of any fact or facts which constitute conditions precedent to acts by the Trustees or in any other manner germane to the affairs of the Trust.

DRAFT



(Declaration of Trust)

## SUDBURY HOUSING TRUST

~~THIS DECLARATION OF TRUST is executed as of the fifteenth (15<sup>th</sup>) day of February, 2007 by Lawrence W. O'Brien, member of the Board of Selectmen; Michael C. Fee, Chairman of the Planning Board; Amy Lepak, Chairman, Community Housing Committee; and Christopher Morely and Tara L. N. Reed, Co-Chairmen of the Community Preservation Committee, hereinafter called the Temporary Trustees, who shall serve in such capacity pursuant to the provisions of M.G.L. Chapter 44, s 55C until the permanent Trustees are appointed pursuant to Article IV hereunder.~~

~~WHEREAS, The Town Meeting of Sudbury has authorized the establishment of a Housing Trust pursuant to the provisions of M.G.L. Chapter 44, s 55C; and~~

~~WHEREAS, An Interim Trust was established on October 17, 2006 to provide an interim mechanism for collecting funds and paying for expenses in accordance with the purpose and intent of the enabling legislation pending the adoption of final Trust documents; and~~

~~WHEREAS, It is the intention of the Trustees, to establish a comprehensive trust in accordance with the provisions of M.G.L. Chapter 44, s 55C authorizing the establishment of thereof; and~~

~~WHEREAS, All monies received by the Interim Trust shall be transferred to this final Trust for all purposes relevant to the Trust and the entire Housing Trust Fund (the Fund) shall be considered available for the purposes of accomplishing the mission of providing for the preservation and creation of affordable housing in the Town of Sudbury for the benefit of low and moderate income households.~~

~~THEREFORE, in consideration of the agreements contained in this Trust, and the requirements of M.G.L. Chapter 44, s 55C, the Trustees hereby acknowledge and agree for themselves and their successors in trust to hold the same, together with such other property and funds as may be added thereto, for the purposes hereof in trust for the benefit of all of the Inhabitants of the Town of Sudbury, in the manner and under the terms and conditions set forth herein.~~

### ~~ARTICLE I ——— TRUSTEES —~~

~~The Trustees shall be appointed in accordance with Article IV hereof to replace the Temporary Trustees established and appointed in the first paragraph of this document.~~

### ARTICLE II PURPOSE OF TRUST

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

### ARTICLE III POWERS OF TRUSTEES

The Trustees shall have the following powers which shall be carried out in accordance with and in furtherance of the provisions of M.G.L. Chapter 44, s 55C (Municipal

Affordable Housing Trust Fund) as outlined below except that it shall have no ability to borrow money, or mortgage or pledge Trust assets, purchase, sell, lease, exchange, transfer or convey any interest in real property without prior approval of the Sudbury Board of Selectmen:

- 1) to accept and receive real property, personal property or money, by gift, grant, contributions, devise, or transfer from any person, firm, corporation or other public entity or organization or tendered to the Trust in connection with provisions of any ordinance or by-law or any General Law or Special Act of the Commonwealth or any other source including money from M.G.L Chapter 44B (Community Preservation);
- 2) with Board of Selectmen approval from Trustee recommendation, to sell, lease, exchange, transfer or convey any personal, mixed, or real property at public auction or by private contract for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertaking relative to Trust property as the Trustees deem advisable notwithstanding the length of any such lease or contract;
- 3) to execute, acknowledge and deliver deeds, assignments, transfers, pledges, leases, covenants, contracts, promissory notes, releases and other instruments sealed or unsealed, necessary, proper or incident to any transaction in which the Trustees engage for the accomplishment of the purposes of the Trust;
- 4) with Board of Selectmen approval from Trustee recommendation, to borrow money on such terms and conditions and from such sources as the Trustees deem advisable, to mortgage and pledge Trust assets as collateral; to the extent of the Trust's assets, and subject to 2/3 vote at any Annual or Special Town Meeting for greater than the extent of the Trust's assets.
- 5) to construct, manage or improve real property; and to abandon any property which the Trustees determine not to be worth retaining;
- 6) with Board of Selectmen approval from Trustee recommendation, to purchase and retain real or personal property, including without restriction investments that yield a high rate of income or no income;
- 7) to hold all or part of the Trust property uninvested for such purposes and for such time as the Trustees may deem appropriate; and
- 8) to become the lottery and monitoring agent for affordable housing and accept compensation for those services into the Fund,
- 9) to monitor the expiring use of any affordable housing in Sudbury;
- 10) to compensate Town employees for services provided as authorized by the Town Manager, including but not limited to dedicated staff to Trustees, engineering support for project specific activities, and other Town services, as requested by the Trustees to the Town Manager;
- 11) to employ advisors and agents, including but not limited to accountants, appraisers and lawyers as the Trustees deem necessary;

- 12) to pay reasonable compensation and expenses to all advisors and agents and to apportion such compensation between income and principal as the Trustees deem advisable;
- 13) to participate or join or form a partnership, corporation or any other legally organized entity to accomplish the purposes of this Trust and to participate in any reorganization, recapitalization, merger or similar transactions; and to give proxies or powers of attorney with or without power of substitution to vote any securities or certificates of interest; and to consent to any contract, lease, mortgage, purchase or sale of property, by or between any corporation, and any other corporation, person or entity,
- 14) to apportion receipts and charges between incomes and principal as the Trustees deem advisable, to amortize premiums and establish sinking funds for such purpose, and to create reserves for depreciation depletion or otherwise;
- 15) to deposit any security with any protective reorganization committee, and to delegate to such committee such powers and authority with relation thereto as the Trustees may deem proper and to pay, out of Trust property, such portion of expenses and compensation of such committee as the Trustees may deem necessary and appropriate;
- 16) to carry property for accounting purposes other than acquisition date values;
- 17) to make distributions or divisions of principal in kind;
- 18) to extend the time for payment of any obligation to the Trust,
- 19) to establish criteria and/or qualifications for recipients and expenditures in accordance with Trust's stated purposes;
- 20) to compromise, defend, enforce, release, settle or otherwise adjust claims in favor or against the Trust, including claims for taxes, and to accept any property, either in total or partial satisfaction of any indebtedness or other obligation, and subject to the provisions of this act, to continue to hold the same for such period of time as the Trustees may deem appropriate;

Notwithstanding anything to the contrary herein, Board of Selectmen approval shall be required for any of the following actions:

- a) to purchase real or personal property;
- a) to sell, lease, exchange, transfer or convey any personal, mixed, or real property; and
- b) to borrow money, or to mortgage or pledge Trust assets as collateral to the extent of the Trust's assets.

Notwithstanding anything to the contrary herein, the Trustees may not borrow, mortgage or pledge greater than the current Trust assets unless approved by the Board of Selectmen and by a 2/3 vote at any Annual or Special Town Meeting.

The Trustees shall have full power and authority, at any time and from time to time and without the necessity of applying to any court for leave to do so, to expend the 100% of the Trust funds, both principal and interest, to the extent that all funds hereunder may be expended if the Trustees deem such expenditure appropriate. All expenditures shall be made in conformance with the terms of this Trust and M.G.L. Chapter 44, s 55C.

#### ~~ARTICLE IV — APPOINTMENT AND TENURE OF TRUSTEES~~

~~There shall be a Board of Trustees consisting of not less than five and not more than nine Trustees appointed by the Board of Selectmen. At least one of the Trustees shall be a member of the Board of Selectmen, who shall serve as the representative of the Board of Selectmen.~~

~~The Trustees shall be appointed for a two (2) year term, such term to end on April 30 of the expiration year or until such time as a successor is appointed, should said appointment be delayed. Two of the initial Trustee appointments shall be for a term of one (1) year, and may be re-appointed at the discretion of the Board of Selectmen. Trustees may be appointed for no more than five (5) consecutive terms.~~

~~In the event of a vacancy in the position of Trustee, the appointment shall be made in the same manner as the original appointment.~~

~~All Trustees must be current residents of Sudbury upon initial appointment. Any Trustee who ceases to be a resident of the Town of Sudbury shall promptly provide a written notification of the change in residence to the Trust and to the Town Clerk. Said Trustee may continue to serve with the approval of the remaining Trustees, and may be reappointed by the Board of Selectmen.~~

~~Any Trustee may resign by written instrument signed and acknowledged by such Trustee and duly filed with the Town Clerk. If a Trustee shall die, resign, or for any other reason cease to be a Trustee hereunder before his/her term of office expires, a successor shall be appointed by the Board of Selectmen to fill such vacancy provided that in each case the said appointment and acceptance in writing by the Trustee so appointed is filed with the Town Clerk. No such appointment shall be required so long as there are five (5) Trustees in office. Upon the appointment of any succeeding Trustee and the filing of such appointment the title to the Trust estate shall thereupon and without the necessity of any conveyance be vested in such succeeding Trustee jointly with the remaining Trustees.~~

#### ~~ARTICLE V — MEETINGS OF THE TRUSTEES~~

~~The Trust shall meet at least quarterly at such time and such place as the Trustees shall determine. Special meetings may be called by the Chairperson or by any two (2) Trustees. Notice of any meeting of the Trust shall be filed with the Town Clerk and posted in accordance with the Open Meeting Law, M.G.L. Chapter 39, s 23A, 23B and 23C.~~

~~A quorum of the Board of Trustees shall be the majority of the number of authorized Trustees.~~

~~The Trustees shall annually elect one (1) Trustee who shall not be a member of the Board of Selectmen to serve as Chairperson. The Chairperson may establish sub-committees~~

~~and/or ad hoc task related committees to carry out the purposes of the Trust. Chairpersons of the sub committees may be selected by the members of the sub committees.~~

~~If any Trustee is absent from five (5) consecutive regularly scheduled meetings of the Trust, except in the case of illness, his position shall be deemed vacant and shall be filled with a new appointment as set forth above.~~

## ARTICLE VI ACTS OF TRUSTEES

A majority of Trustees may exercise any or all of the powers of the Trustees hereunder and may execute on behalf of the Trustees any and all instruments with the same effect as though executed by all the Trustees. No Trustee shall be required to give bond. No license of court shall be required to confirm the validity of any transaction entered into by the Trustees with respect to the Trust Estate.

## ARTICLE VII TREASURER/COLLECTOR AS CUSTODIAN

The Town of Sudbury Treasurer/Collector shall be the custodian of the Trust's funds and shall maintain separate accounts and records for said funds.

He or she shall invest the funds in the manner authorized by M.G.L Chapter 44, s 55 (Public Funds on Deposit; Limitations; Investments,) s 55A, (Liability of Depositor for Losses Due to Bankruptcy), s 55B (Investment of Public Funds).

Any income or proceeds received from the investment of funds shall be credited to and become part of the Trust.

Expenditures by the Trust shall be processed through the warrant but shall be controlled by the provisions of M.G.L. Chapter 44, s.55C. The yearly approved budget, and any approved budget revisions will be recorded by the Town Treasurer/Collector.

As custodian, the Treasurer/Collector shall issue checks as directed by the Trustees.

In accordance with M.G.L. Chapter 44, s.55C (Municipal Affordable Housing Trust Fund), the books and records of the Trust shall be audited annually by an independent auditor in accordance with accepted accounting practices. The Trust shall be audited as part of the Town audit.

## ARTICLE VIII DURATION OF THE TRUST

This Trust shall continue so long as authorized under the Laws of the Commonwealth of Massachusetts. Notwithstanding the foregoing, The trust may be terminated by a majority vote of the Town Meeting in accordance with M.G.L. Chapter 4, s 4B, provided that an instrument of termination together with a certified copy of the Town Meeting vote are duly recorded with the Middlesex South District Registry of Deeds and the Land Court. Upon termination of the Trust, subject to the payment of or making provisions for the payment of all obligations and liabilities of the Trust and the Trustees, the net assets of the Trust shall be transferred to the Town and held by the Board of Selectmen for affordable housing purposes. In making any such distribution, the Trustees may, subject to the approval of the Board of Selectmen, sell all or any portion of the Trust property and distribute the net proceeds thereof or they may distribute any of the assets in kind. The powers of the Trustees shall continue until the affairs of the Trust are concluded.

~~ARTICLE IX ——— CONSTRUCTION OF TERMS ———~~

~~In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and singular, words denoting males include females and words denoting persons include individuals, firms, associations, companies, trusts and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. All the powers and provisions of the Trust herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts.~~

~~Reference to the Trustee shall mean the Trustee or Trustees for the time being hereunder.~~

ARTICLE X            RECORDING

This Declaration of Trust shall be recorded with the Middlesex South District Registry of Deeds and the Land Court.

ARTICLE XI            AMENDMENTS

The Declaration of Trust may be amended from time to time except as to those provisions specifically required under M.G.L. Chapter 44, s 5C, by an instrument in writing signed by all of the Trustees and approved at a meeting called for that purpose, and approved by the Board of Selectmen provided that in each case, a certificate of amendment has been recorded with the Middlesex South District Registry of Deeds and the Land Court.

ARTICLE XII            RECORD TO BE CONCLUSIVE, CERTIFICATE AS TO FACTS

Every contract, deed, mortgage, lease and other instrument executed by a majority of the Trustees as appears from instruments or certificates recorded with the Registry of Deeds and Land Registration Office to be Trustees hereunder shall be conclusive evidence in favor of any person relying thereon or claiming thereunder, that at the time of the delivery thereof this Trust was in full force and effect and that the execution and delivery of such instrument was duly authorized by the Trustees except that instruments of amendment pursuant to Article XI and an instrument of termination pursuant to Article VIII hereof shall be conclusive only if it appears that the delegations, amendments or termination have been executed by all of the Trustees. Any person dealing with the Trust property or the Trustees may always rely on a certificate signed by any person appearing from instruments or certificates so recorded to be Trustee hereunder as to the identity of the then current Trustees or as to the existence or non-existence of any fact or facts which constitute conditions precedent to acts by the Trustees or in any other manner germane to the affairs of the Trust.

~~ARTICLE XIII ——— TERMINATION OF INTERIM TRUST~~

~~The Interim Trust is hereby terminated and all assets and liabilities shall be transferred to the Trustees hereunder pursuant to the vote of the April 2006 vote of the Sudbury Annual Town Meeting and M.G.L. Chapter 44, s 55C.~~

~~ARTICLE XIV ——— TITLES~~

The titles to the various Articles herein are for convenience only and are not to be considered part of said Articles nor shall they affect the meaning or the language of any such article.

~~IN WITNESS WHEREOF~~ the said Trustees have hereunto set their hands and seals on the day and year first hereinabove set forth.

\_\_\_\_\_  
\_\_\_\_\_  
Lawrence W. O'Brien

\_\_\_\_\_  
\_\_\_\_\_  
Michael C. Fee

\_\_\_\_\_  
\_\_\_\_\_  
Amy Lepak

\_\_\_\_\_  
\_\_\_\_\_  
Christopher Morely

\_\_\_\_\_  
\_\_\_\_\_  
Tara L. N. Reed



COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS. \_\_\_\_\_, 2007

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned notary public, personally appeared the above named Lawrence W. O'Brien, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.

\_\_\_\_\_  
\_\_\_\_\_  
Jody A. Kablack, Notary Public  
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS. \_\_\_\_\_, 2007

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned notary public, personally appeared the above named Michael C. Fee, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.

\_\_\_\_\_  
\_\_\_\_\_  
Jody A. Kablack, Notary Public  
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS. \_\_\_\_\_, 2007

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned notary public, personally appeared the above named Amy Lepak, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose.

\_\_\_\_\_  
\_\_\_\_\_  
Jody A. Kablack, Notary Public  
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS. \_\_\_\_\_, 2007

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned notary public, personally appeared the above named Christopher Morely, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.

\_\_\_\_\_  
Jody A. Kablack, Notary Public  
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS. \_\_\_\_\_, 2007

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned notary public, personally appeared the above named Tara L. N. Reed, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose.

\_\_\_\_\_  
Jody A. Kablack, Notary Public  
My commission expires January 22, 2010