



Town of Sudbury

Housing Trust

HousingTrust@sudbury.ma.us

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

Thursday, May 11, 2023

8:00 AM

Virtual Meeting

Pursuant to Chapter 2 of the Acts of 2023, 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 conducted during this meeting shall be by remote means only.

Board Operations

1. Minutes: Approve Meeting Minutes of February 9, 2023, March 9, 2023 and April 13, 2023, if presented.
2. Financial Update
 - Ratify FY23 February and March Transactions, if presented

Housing Trust Initiatives

1. Discussion regarding Possible Land Donation to the Town of Sudbury (Assessor's Maps J09-0048, K09-0464, K09-0463, K09-0460, and K09-0459)
2. Small Grant Program; Review Eligible Projects and Applications
3. 67-73 Nobscot Road
4. Housing Production Plan Update
5. Dutton Road Home Review Project Budget
6. Sudbury Rent Relief Program Update

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
Financial Projection - Detail**

Description	Line#	FY20	FY21	FY22	FY23				Total
		Actual	Actual	Actual	Actual	Remaining	Projected	Planned	
Housing Unit Creation									
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						
Detailed Statement of Revenues and Expenditures									
Carry Forward	10	\$222,566	\$155,241	\$129,310.94	\$305,025.35	\$0	\$305,025		
Fees - 712543/430000	20	\$70,332	\$89,115	\$58,972	\$25,987	\$78,868	\$104,855	\$99,200	\$944,256
Resales	21	\$5,382	\$10,675	\$750	\$4,905	\$0	\$4,905		\$25,854
External Contracts (sum of below)	22	\$64,950	\$78,440	\$58,222	\$21,082	\$78,868	\$99,950		\$906,582
<i>Bedford Woods/Concord Millrun</i>	23		\$4,000	\$9,400	\$0	\$17,800	\$17,800		\$31,200
<i>Harvard - Pine Hill Village</i>	24	\$4,200	\$5,000	\$2,500	\$0	\$12,500	\$12,500		\$24,200
<i>Natick Graystone Lane</i>	25			\$1,000	\$5,000	\$1,500	\$6,500		\$7,500
<i>Medford Wellington Woods</i>	26	\$1,000	\$9,000	\$5,000	\$3,000	\$17,000	\$20,000		\$36,000
<i>Holliston - Village Green</i>	27			\$1,000	\$0	\$11,000	\$11,000		\$13,000
<i>Rental Recertification: Messenger, Corey St</i>	28	\$3,750	\$3,650	\$3,350	\$1,750	\$3,400	\$5,150		\$37,900
<i>Monitoring - MassHousing, Cold Brook</i>	29		\$20,790	\$24,212	\$9,332	\$15,668	\$25,000		\$70,002
<i>Misc</i>	29				\$2,000	\$0	\$2,000		
Completed		\$56,000	\$29,500	\$11,760	\$0	\$0	\$0		\$678,280
CPA/Financing - 712549/497000	30	\$0	\$0.00	\$404,903	\$151,994	\$280,968	\$432,962	\$350,000	\$3,602,758
SHA Nobscot (CPA)	31	\$0.00	\$0.00	\$16,403	\$1,198	\$9,300	\$10,498		\$30,798
CPA	36	\$0	\$0	\$388,500	\$0	\$0	\$0		\$2,958,396
State ARPA - Mortgage Assistance	32				\$75,000	\$0	\$75,000		\$75,000
Sudbury ARPA 520171 - Small Grant	34				\$3,332	\$71,668	\$75,000		\$75,000
Sudbury ARPA 520173 - Rental Assistance	35				\$72,464	\$200,000	\$127,536		\$127,536
Interest - 712548/482000, 712548/489000	41	\$16,311	\$638	\$408.50	\$516	\$500	\$1,016	\$500	\$65,229
State Earmark - Mortgage Assistance	45			-\$1,593.66	-\$19,406.34	-\$54,000.00	-\$73,406.34		-\$75,000
Expenditures - 712557/522100/earmark	50	-\$153,032.88	-\$113,434	-\$284,603.46	-\$158,657	-\$448,595	-\$607,252	-\$668,634	-\$4,075,784
Legal/Insurance	52	\$0	\$0		-\$1,910		-\$1,910		-\$5,510
RHSO/Contract Assistance	54	-\$42,416	-\$44,525	-\$44,889.00	-\$40,946	\$0	-\$40,946		-\$260,631
Programs - sum of below	56	-\$97,326	-\$57,704	-\$231,398.06	-\$105,131	-\$434,595	-\$539,726		-\$3,446,905
<i>Remaining CPA</i>	560	\$0	\$0		\$0	-\$159,187	-\$159,187		-\$159,187
<i>Nobscot Feasibility (CPA)</i>	561	\$0	-\$3,528	-\$29,277.80	-\$2,396	-\$16,204	-\$18,600		-\$51,406
<i>Small Grant Program</i>	562	-\$16,900	-\$4,286	-\$22,404.00	\$0	\$0	\$0		-\$212,530
<i>Sudbury ARPA - COVID Small Grant</i>	563				-\$3,332	-\$71,668	-\$75,000		-\$75,000
<i>Home Preservation Grants/HFH</i>	564	-\$30,426	-\$10,040	-\$17,950.00	\$0	-\$40,000	-\$40,000		-\$105,103
<i>Rental Assistance - ERAP (Trust funded)</i>	565		-\$39,850	\$0.00		\$0	\$0		-\$39,850
<i>Rental Assistance - SRRP (CPA funded)</i>	566			-\$161,766.26	-\$26,939	\$0	-\$26,939		-\$188,705
<i>Sudbury ARPA - Rental Assistance</i>	567				-\$72,464	-\$127,536	-\$200,000		-\$200,000
<i>H4H,Dutton Road</i>	568	\$0	\$0			-\$20,000	-\$20,000		-\$68,249
Lottery Expense (sum of below)	58	-\$13,291	-\$11,205	-\$8,316.40	-\$10,670	-\$14,000	-\$24,670		-\$240,001
<i>Advertising/Insurance</i>	581	-\$13,291	-\$11,205	-\$8,316.40	-\$10,670	-\$14,000	-\$24,670		-\$179,072
Trust portion of Salaries - 712551/511100	60	-\$934.79	-\$2,249	-\$2,372.28	-\$11,154	-\$41,346	-\$52,500		-\$230,284
Ending Balance	70	\$155,241.43	\$129,310.94	\$305,025.35	\$294,305.83	-\$129,606	\$184,106		

**Sudbury Housing Trust
FY23 Transactions**

Date	Post MO	Amount	Balance	Account	Description	Payer/Payee
7/1/22	Jul-22	\$305,025.34	\$305,025.34		Carryover \$305,025.35	
8/1/22	Aug-22	\$0.00	\$315,534.70		Balance to \$315,534.70	
9/1/20	Sep-22	\$0.00	\$310,396.56		Balance to \$310,396.56	
10/1/22	Oct-22	\$0.00	\$297,439.25		Balance to \$297,439.25	
11/1/21	Nov-22	\$0.00	\$304,323.14		Balance to \$304,323.14	
12/1/21	Nov-22	\$0.00	\$302,486.44		Balance to 302,486.44	
1/1/22	Dec-22	\$0.00	\$291,172.46		Trust Balance to 291,172.46	
2/1/22	Jan-22	\$0.00	\$289,875.64		Balance to 289,875.64	
2/2/23	Feb-23	\$1,000.00	\$290,875.64	Fee	Wellington Woods	Wellington Woods
2/7/23	Feb-23	\$3,500.00	\$294,375.64	Fee	Graystone	Trask
2/14/23	Feb-23	\$1,500.00	\$295,875.64	Fee	Graystone	Trask
1/17/23	Feb-23	(\$784.91)	\$295,090.73	Salary	Payroll	Town
1/31/23	Feb-23	(\$784.91)	\$294,305.82	Salary	Payroll	Town
3/1/22	Feb-22	\$0.00	\$294,305.82		\$0.00 Balance to \$294,305.82	



Regional Housing Services Office

Serving Acton, Bedford, Concord, Lexington, Lincoln, Maynard, Sudbury, Wayland, and Weston

Office Address: 37 Knox Trail, Acton, MA 01720
Phone: (978) 287-1092

Website: WWW.RHSOhousing.org
Email: INFO@RHSOhousing.org

May 5, 2023

To: Sudbury Housing Trust
From: Lara Plaskon, RHSO

Dear Sudbury Housing Trust Members,

This memo recommends using the MassHousing Capital Improvement guidelines as the minimum standard for the Sudbury Housing Trust’s (SHT) Small Grants Program.

MassHousing is one of the two main subsidizing agencies for 40B homeownership units in Massachusetts. The Sudbury Housing Trust currently contracts with MassHousing to serve as a third party monitoring agent for their 40B units, and the RHSO completes this work on behalf of the SHT. In this monitoring role, the SHT is required to follow the most up to date MassHousing policies as detailed in their [Third-Party Affordability Monitoring Handbook for MassHousing 40B Homeownership Projects](#). One section of the handbook describes MassHousing’s Capital Improvements Policy and how monitoring agents should evaluate home improvement costs that homeowners would like added to the future resale price of their homes. MassHousing developed their policy as a result of their experience with hundreds of restricted units across the state, and the feedback they have received from the monitoring agents who work directly with homeowners.

Below is an excerpt from the MassHousing policy:

<u>Qualify as Approved Capital Improvements</u>	<u>Do not Qualify as Approved Capital Improvement</u>
<ul style="list-style-type: none"> • New roof • Replacement of windows due to wear and tear • The replacement of siding, shingles, or clapboard due to damage or wear and tear • Exterior painting due to deterioration • Heating or plumbing replacement • Structural deficiencies such as termite or other pest damage, water damage, or other maintenance as required • Septic tank replacement • Appliance Replacement (stove, dishwasher, refrigerator) • Other improvements identified by the owner and approved by the Monitoring Agent • Installation of Central Air Conditioning 	<ul style="list-style-type: none"> • Outdoor decks • Additions • Finishing of unfinished spaces • Garages • Landscaping • Upgraded flooring (e.g. from carpet to hardwood) • Other items identified by the owner that could be considered upgrades or luxury improvements.



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SHT board members evaluate improvements/repairs that homeowners would like to make for both deed restricted and unrestricted properties, and decide whether those improvements/repairs are eligible for a small grant in your role as decision makers for the Small Grants Program. In the interest of being consistent and fair across the SHT's roles as both monitoring agent for MassHousing, and as decision maker for the Small Grants Program, we recommend the SHT implement MassHousing's Capital Improvements Policy as their minimum standard

The Small Grant Program is intended to provide grant funds to support requests from homeowners to maintain and improve their homes for health and safety purposes. Ongoing maintenance and consistent upgrades are essential to the preservation of the Town of Sudbury's housing stock especially for restricted properties. When homeowners live in their units for years without fixing things that break, and without updating things that have reached the end of their useful life, it becomes difficult when they decide to sell their units. New affordable homeowners should not have to contend with the burden of deferred maintenance, and homes in disrepair are difficult to market.

We believe the Sudbury Housing Trust is well served by using the MassHousing's Capital Improvement Policy as a minimum standard for the SHT's Small Grants Program.

Sincerely,

Lara Plaskon
Regional Housing Services Office



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May 9, 2023

To: Sudbury Housing Trust
RE: Dutton Road, Habitat update
CC: Debbie Hoak

Dear Housing Trust,

The Habitat home at Dutton Road is ready to start marketing for resale. There are some final items to work out, which are detailed below.

First, the resale. DHCD has approved the pricing plan, and we are waiting for the new income limits, due out Monday May 15. Using current parameters, the price is \$242,000. From these sales proceeds, Habitat will receive ~\$160k payout for the mortgage and capital repairs, leaving ~\$82k for the daughter.

Roof: The roof is original from 2010, and from an inspection, it shows signs of wear. The estimate for replacement is \$9600. Habitat and the other owner (from the duplex) will submit a Small Grant application as co-owners for its replacement.

Condo 'set up': The condominium has been set up from a structural perspective (master deed and trust. The condo bank account however is zero. Once things fell apart between the owners, they stopped paying the condo fees. The Trust agreed to pre-fund the condo account for up to \$10,000. This is needed in the next month, before a buyer is found, as the bank will require the account to be established and operating. (The condo budget is attached)

Landscaping: The Trust offered to assist in funding landscape improvements. Spring is a good time to proceed with this. Perhaps someone from the trust could recommend a landscape company to provide an estimate for the trust to approve at an upcoming meeting.

Hopewell Condo Association Budget

2023 Budget				
	Pratt's Mill Unit 55%	Dutton Rd Unit 45%	Monthly	Annual
Condo Fee Income:	\$165.00	\$135.00	\$300.00	\$3,600.00
Maintenance Expenses:				
Insurance - Master Policy	(\$91.67)	(\$75.00)	(\$166.67)	(\$2,000.00)
Septic	(\$9.17)	(\$7.50)	(\$16.67)	(\$200.00)
Annual Tax Return	(\$6.88)	(\$5.63)	(\$12.50)	(\$150.00)
Subtotal- Maint. Expenses	(\$107.71)	(\$88.13)	(\$195.83)	(\$2,350.00)
Reserves:				
Roof	(\$30.56)	(\$25.00)	(\$55.56)	(\$666.67)
Exterior Walls	(\$22.92)	(\$18.75)	(\$41.67)	(\$500.00)
Subtotal - Reserves	(\$53.47)	(\$43.75)	(\$97.22)	(\$1,166.67)
Total Expenses	(\$161.18)	(\$131.88)	(\$293.06)	(\$3,516.67)
Surplus/(Deficit)	\$3.82	\$3.13	\$6.94	\$83.33

Hopewell Condo Association Budget

Budget Worksheet

Maintenance/Annual Costs		Annual	Monthly
Insurance - Master Policy	\$2000 Annually	2000	166.67
Septic	\$400 every 2 years	200	16.67
Annual Tax Return	\$150 Annually	150	12.50
Subtotal - Maint/Annual		2,350.00	195.83

Reserves		Annual	Monthly
Roof	\$20,000 - 30 yr life	666.67	55.56
Exterior walls	\$15,000 - 30 yr life	500.00	41.67
Subtotal - Reserves		1,166.67	97.22

Total	3,516.67	293.06
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