



Affordable Housing Trust Fund Board of Trustees

Date: January 13, 2021
Time: 8:30 AM – 10:00 AM
Location: Conducted via remote participation

To join this Zoom meeting, please visit: https://town-arlington-ma-us.zoom.us/meeting/register/tZUpf-Cppz4qHNPIWWpe4sEw1C_hfEEHtWah

Or call: (646) 876-9923
Meeting ID: 814 8919 5067

Members of the public are asked to send written comment to:
klynema@town.arlington.ma.us.

Agenda

1. Review and Approve Minutes of December 9, 2021 and Approve Regular Meeting Schedule for 2022 (5 minutes)
2. Plans and Technical Assistance (20 minutes)
 - a. Action Plan – Consultant RFP Update
 - b. Proposed MHP Technical Assistance Application
3. CPA Application and Presentation Update (20 minutes)
4. Orientation Topic: Arlington's Affordable Housing Inventory and Tools (25 minutes)
5. Future Meeting Agendas (10 minutes)
6. New Business (10 minutes)

Upcoming Meetings: TBD

Attachments

- Draft Minutes of Arlington AHTF Meeting of December 9, 2021
- Proposed 2022 Meeting Schedule
- Final CPA Application



Affordable Housing Trust Fund Board of Trustees

Date: December 9, 2021
Time: 8:30 AM — 10:00 AM
Location: Conducted via remote participation

Attendees

Trustees: Mariann Donovan (Clerk), Eric Helmuth (Select Board appointee), Karen Kelleher (Chair), Neal Mongold, Jaclyn Pacejo (Treasurer), Calpurnya Roberts, Phil Tedesco (Vice Chair)

Staff: Kelly Lynema, Jenny Raitt

Absent: Benjamin Bradlow (Town Manager designee)

DRAFT Minutes

Kelly began with an acknowledgment that the meeting is being held via remote participation.

Karen called the meeting to order at 8:30 with roll call.

1. Review and Approve Meeting Minutes of November 18, 2021

- There were no requests for corrections for the meeting minutes of 11/18/21.
- Karen made a motion for approval, seconded by Neal. Minutes were approved 7-0 by roll call vote.

2. Orientation Topic: Open Meeting Law

- Jenny provided the group an overview of the Open Meeting Law, with a particular focus on what constitutes a meeting and when the group is in deliberation. She referenced the OML guide from the MA Attorney General:
- <https://www.mass.gov/doc/open-meeting-law-guide-and-educational-materials-0/download>

3. Highlights of Draft Housing Production Plan

Karen introduced Judy Barrett of Barrett Planning group to give a high level overview of the HPP process. Judy explained that she took the slides already presented at the most recent community meeting and condensed them for her presentation us.

<https://www.arlingtonma.gov/home/showpublisheddocument/58858/637737895958430000>

- The full HPP will be presented to the Arlington Redevelopment Board on December 16th and then to the Select Board in January 2022. The target date of submission to DHCD is Early February 2022.
- Kelly asked the group to email her directly with our individual thoughts about the plan; what we like, what we'd like to see changed.

4. CPA Final Application

Jenny explained that the FY 2023 funding requested (\$250K) is currently an open application.

- Eric said the final application is due this month, before our next meeting, and suggested we consider empowering the Chair and Vice Chair to move forward with it in consultation with staff support.
- Karen asked if anyone would like to move that we authorize the submission of an application for seed funding from the CPA in an amount up to \$250K and empower the Chair and Vice Chair to work with staff on the application.
- Eric made that motion and suggested that, if there is consensus, we not cap the amount. Neal seconded the motion. There were no further questions or comments before roll call vote. Motion approved 7-0.

5. RFP: Preparation of Action Plan

- Karen proposed that we engage a consultant to assist us in creating an implementation focused Action Plan.
- Jaclyn made a motion to proceed to authorize staff, Chair and Vice Chair to proceed with issuing RFPs to engage a consultant to assist in the preparation of an implementation focused Action Plan not to exceed 20k. Seconded by Mariann.
- On roll call vote the motion passed 7-0.

Topics for Future Discussion

- Neal acknowledged the Fair Housing Action Plan as a document with a tremendous amount of helpful information.
<https://www.arlingtonma.gov/home/showpublisheddocument/57214/637641171662530000>
- Eric suggested that if we wanted to learn more about CPA there's a webinar we can all watch or we could invite members of the CPA committee to join us.
- Jaclyn suggested inviting someone from another Housing Trust Fund in the state to speak with us about what's worked in their communities.

Neal made a motion to adjourn, seconded by Mariann
Meeting adjourned at 10:17 AM

Next meeting will be January 13, 2022 at 8:30 AM



**Affordable Housing Trust Fund
Board of Trustees**

2022 Meeting Schedule – DRAFT

Monthly meetings are generally scheduled for the second Thursday of each month from 8:30 – 10:00 a.m. Additional meetings may be scheduled as necessary.

January 13, 2022
February 10, 2022
March 10, 2022
April 14, 2022
May 12, 2022
June 9, 2022
July 14, 2022
August 11, 2022
September 8, 2022
October 13, 2022
November 10, 2022
December 8, 2022

Community Preservation Act Committee Town of Arlington

CPA Funding – FY2023 Final Application

One (1) electronic copy of the completed application must be submitted to the CPAC **on December 28, 2021** in order to be considered for advancement to the final application stage, with the electronic copy sent to jwayman@town.arlington.ma.us

Applications will be date stamped and assigned control numbers in the order that the hard copies are received. This PDF form may be completed on a computer using [Adobe Reader](#).

1. General Information

Project Title: Arlington Affordable Housing Trust Fund

Applicant/Contact: Jennifer Raitt, Director, on behalf of the Affordable Housing Trust Fund Board of Trustees

Organization: Department of Planning and Community Development

Mailing Address: 730 Mass Ave, Arlington, MA 02476

Telephone: 781-316-3092 E-mail: jraitt@town.arlington.ma.us

2. CPA Eligibility (refer to the chart on page A-4)

CPA Category (select one):


Community Housing Historic Preservation Open Space Recreation

CPA Purpose (select one):

Acquisition Creation Preservation Support Rehabilitation & Restoration

3. Budget

Amount Requested: \$250,000 Total Project Cost: \$250,000

Signature  Date 12/23/2021

Please answer and document all questions on the following page

Arlington Affordable Housing Trust Fund

FY2023 CPA FINAL PROJECT APPLICATION

General Information

Project Title: Arlington Affordable Housing Trust Fund
Applicant/Contact: Jennifer Raitt, Director of Planning and Community Development, on behalf of the Arlington Affordable Housing Trust Fund
Organization: Department of Planning and Community Development
Mailing Address: 730 Mass Ave, Arlington, MA, 02476
Telephone: 781-316-3092
Email: jraitt@town.arlington.ma.us

CPA Eligibility

CPA Category: Community Housing
CPA Purpose: Create

Budget

Amount Requested: \$250,000

Background

The Arlington Affordable Housing Trust Fund (AHTF), established by 2020 Special Town Meeting, is requesting an allocation of \$250,000 of Community Preservation funds to stimulate the creation and preservation of affordable housing in Arlington. This request will enable the Trust to act expeditiously on emerging opportunities for creating and preserving affordable housing, while advancing the Housing Production Plan and the Trust's Annual Action Plan. All activities will fit within CPA guidelines and requirements and be subject to an agreement between the AHTF and the CPA committee to ensure progress in meeting goals and timeliness in expending funds.

The 2016 Housing Production Plan (HPP) included a strategy to create an AHTF to take proactive steps to increase affordable housing opportunity and to assist with utilizing CPA community housing funds. The Housing Plan Implementation Committee (HPIC) worked with the Department of Planning and Community Development to research, assess, and file a Warrant Article to establish the Trust. Town Meeting voted to establish the Arlington Affordable Housing Trust Fund, Article 14 of the Town Bylaw, at the 2020 Special Town Meeting. The Trust is a separate fund with a sole purpose "to provide for the preservation and creation of Community Housing in the Town of Arlington, as such term is defined in Section 2 of M.G.L. c.44B, the Community Preservation Act (CPA)."

The Trustees were appointed and began meeting in late October. To date the Trust has created and received Select Board approval for the Declaration of Trust, a document which sets the trust authority; lays out the Trust's rules and regulations, which are already codified in the bylaw; and establishes the powers of the trust and ability to convey title. Trustees have also begun a process to develop a three-to-five-year Action Plan, which will provide a framework for how funds are expected to be prioritized and expended. The Action Plan process will include outreach to and engagement with all other Town bodies with authority over or responsibility for housing, including the CPA Committee and its members.

Although 2021 Town Meeting voted to approve a Home Rule petition to establish a real estate transfer fee, which could establish a funding stream for the Trust, the Trust does not currently have any recurring

income. Community Preservation Act funding is a primary funding source for most Trusts in the Commonwealth. With this application the Trust is asking the CPC to follow the lead and proven successful work of dozens of other CPCs in Massachusetts that provide a source for recurring income so the Trust can work to support, increase, and maintain affordable housing in Arlington.

As previously mentioned, this first set-aside request to the Trust will be structured as a grant agreement between the CPAC and Trust to ensure that the funds used by the Trust follow all CPA guidelines and any additional committee requirements. The grant agreement will define the project timeline for use of the funds, detail any required reporting and designate a CPAC liaison.

Project Description

CPA funds will be applied to the following select list of Trust activities:

- construction of affordable housing;
- acquisition and/or rehabilitation of existing housing to convert to affordable housing;
- increase of the affordability in existing and future housing developments;
- preserve properties faced with expiring affordability restrictions;

In each case, the CPA funds will be invested consistent with the requirements of the CPA, the Trust's Declaration of Trust and the Bylaw governing the Trust, in the creation or preservation of Community Housing, as such term is defined in the CPA. While a particular activity may include mixed income housing, CPA funds will be used to support units that qualify as Community Housing. The Trust also notes that while preservation is included in the foregoing activities to retain necessarily flexibility, the Trust will focus their activity on creating additional affordable housing in Arlington.

While the timing of the FY23 CPA funding process is such that the newly formed Trust is not yet able to detail exactly how requested funds will be invested, the Trust has already begun to develop a proactive Action Plan to guide the Trust's investments in a manner that best leverages opportunities and resources. The Action Plan will be shaped with feedback from the public and all interested stakeholders, including the CPC and other bodies with authority over or responsibility for housing. The timeline for the Action Plan will conclude with a presentation of the final draft of the Action Plan to the Select Board for approval in the first six months of 2022.

In light of the economic effects of the ongoing pandemic on low- and moderate-income persons, the worsening affordable housing crisis and the availability of time-constrained federal resources to address the impacts of the pandemic, the Trust will also consider whether there are opportunities for immediate action that the Trust might consider taking (with approval of the Select Board and any other appropriate Town bodies) prior to completion of the Action Plan.

For example, the Trust is aware of at least three potential affordable housing creation opportunities in preliminary planning stages that might require support to proceed in 2022. One project includes the creation of new affordable housing by the Housing Corporation of Arlington (conversion of an existing building and potential development of a new building into affordable homes). Another project involves the redevelopment of an existing building as affordable housing by a nonprofit national affordable housing developer. The third potential project includes working with the Arlington Housing Authority on potential acquisition of one single-family home or condominium to create additional affordable homes. These three projects, if they were to proceed, will collectively require much more than \$250,000 of investment, and therefore will require leveraging of other funding resources.

Additional opportunities to leverage other subsidies may be created by the recent allocation of state ARPA funding for affordable housing, including funding for the creation and preservation of affordable housing, the modernization of public housing and the creation of affordable homeownership opportunities. By providing seed funding, the CPC will enable the Trust to act, quickly if needed, to support the above organizations or others to proceed with projects that will create additional tax credits and other subsidies, historic preservation tax credits, and other potential programs. Funding could also enable the Trust to create a new model or program to incent the affordable housing priorities of the Town. While the Trust aims to be agile in responding to affordable housing opportunities that arise, it also seeks to be proactive in creating opportunities that don't already exist.

The Trust plans to take action before this time next year, but substantial resources will be required for it to employ new strategies, and even with extraordinary leverage from other sources, to have a meaningful impact. With this application, the Trust is asking the CPC to be the first and perhaps most important funder and partner. Seed funding from the CPC will signal its commitment to support the Trust as it seeks to deliver on the Town's desire to do more to create affordable housing in Arlington.

The members of the Trust understand that over the past five years of CPA in Arlington it has not been typical for the CPC to provide funding without a more specific proposal, but the Trust believes that the Housing Trust Fund model presents an opportunity to invest in a strategy, and not just a project. By funding a mission-aligned Town body to proactively advance housing affordability, the CPC will be investing in the Town's capacity to be more proactive, more agile, and more creative. As a collaborative partner in creating affordable housing, the Trust is happy to confer regularly with the CPC or include a CPC representative the development of the Trust's Action Plan and the anticipated or proposed use(s) of the requested funding. It is important to build strong partnerships between the AHTF and the CPC, as mutual trust and alignment will increase the Town's capacity to create and preserve affordable housing.

Goals: The goals of the proposed project

The Trust is developing an Action Plan which will articulate the goals for how this funding is used, which as mentioned above will include engagement with the community to ensure that the Trust is operating in tandem with the local goals. Additionally, the Action Plan will be informed by the Housing Plan and the Fair Housing Action Plan. Fundamentally, however, the goals for using a CPA allocation are as follows:

- Increasing housing options in Arlington for extremely-low to middle-income households (households that make 30% to 100% of the area median income)
- Providing equitable access to affordable homeownership and rental homes suitable for a variety of household types, including senior households and families with children
- Advancing affordable housing in Arlington through any of the following actions (to be fully described in the Action Plan):
 - Increase the number of affordable housing units where new housing is being built
 - Provide deeper affordability for affordable housing units
 - Provide incentives and assistance to developers who are creating affordable homes
 - Make homes more affordable to people who make lower incomes
- Enabling the Trust to move quickly on real estate opportunities

These funds—combined with the potential for leveraging state and federal funds, including the Arlington Community Development Block Grant Program, and Arlington and state American Rescue Plan Act funding—could help move Arlington affordable housing developments forward.

Community Need: Addressing needs and goals in Town plans, and why the project is needed.

The 2015 Master Plan¹ sets forth the following goals and recommendations regarding affordable housing:

- Encourage mixed-use development that includes affordable housing, primarily in well-established commercial areas (pg. 77)
- Provide a variety of housing options for a range of incomes, ages, family sizes, and needs (pg. 77)
- Plan for affordable housing (pg. 89)
- Use local resources for affordable housing: allocate Town resources to meet local needs and the State’s requirement for affordable housing under Chapter 40B, including using Community Preservation Act funds (pg. 89)

Following on the Master Plan, the 2016 Housing Production Plan² provided the following recommendations regarding developing and funding an Affordable Housing Trust:

- Goal 6: Increase capacity to facilitate housing production by allocating funding, staff, and other resources to relevant activities, and by educating the community about housing needs (pg. 59).
 - Strategy 10: Expand and promote existing housing assistance programs to support income-eligible homeowners (pg. 66).
 - Strategy 13: Work with the Community Preservation Committee to encourage the continued allocation of greater than the state-mandated minimum 10% of annual CPA fund revenues to community housing initiatives (pg. 68).
 - Strategy 14: Establish a Municipal Affordable Housing Trust Fund under M.G.L. Chapter 44 in order to utilize local housing funds swiftly as opportunities arise (pg. 69).

Strategy 14 specifically states “many communities with CPA funds vote to adopt a Municipal Affordable Housing Trust Fund (AHTF) to help foster the utilization of CPA community housing funds and any other potential local housing funds. The benefit of the AHTF is that resources can be allocated to the trust and can be expended by the board of trustees without a lengthy approval process. Readily available funds that can be accessed efficiently, like those in an AHTF, are highly beneficial when land or property the Town deems suitable for affordable housing re/development becomes available or affordable housing becomes at risk and resources are needed for preservation. The HPP includes the action plan recommendation of directing appropriate funds to the AHTF and access as needed” (pg. 69).

More recently, the Fair Housing Action Plan³ identifies the Trust as a centralized resource to collect and spend funds, including CPA funds, for affordable housing development, noting that Affordable Housing Trusts provide greater flexibility in spending funds for housing compared to Town government accounts, while still providing robust public oversight (pg. 9, 70).

¹ Arlington Master Plan: Your Town, Your Future. 2015. Accessed at <https://www.arlingtonma.gov/home/showdocument?id=24289>

² Arlington Housing Production Plan. 2016. Accessed at <https://www.arlingtonma.gov/home/showdocument?id=30611>

³ Fair Housing Action Plan. 2021. Accessed at <https://www.arlingtonma.gov/home/showdocument?id=57214>

The ample support in Town plans is due in part to public recognition of a significant need for more affordable housing in Arlington. According to the Housing Plan currently under development⁴, in 2019 a household earning Arlington's 2019 median family income of \$145,141 can reasonably afford a single-family home of approximately \$592,500, and a condominium of approximately \$521,500, both of which are significantly below the median sale prices for both single-family homes (\$823,559) and condominiums (\$617,164) in the same year. This problem has only grown since 2019, with housing prices in Arlington and the region escalating even further—and faster—than the rise in household income.

Additionally, the plan notes that while 29% of households make an income at or less than 80% of the area median income, only 5.7% of Arlington's total housing stock is deed-restricted affordable, demonstrating the gap between the local need for affordable housing and Arlington's current supply. Furthermore, households earning a lower income have a far higher housing cost burden than households earning median or higher incomes, indicating that additional financial support and a deepening of affordability is necessary.

The Housing Plan identifies additional specific needs for increasing the supply of affordable housing in Arlington. Specifically, the plan identifies that:

- There is a significant shortage of safe, decent, affordable homes, especially for extremely low- and very low-income renters.
- There are few or no viable options for first-time homebuyers to find a home they can afford to buy.
- Many households occupied by single older adults are housing cost burdened.
- Arlington does not have the regulatory or financial tools needed to reverse these conditions.

Since October 2021, opportunities were brought to the DPCD that required funding and timely action, and in particular, the Trust's leadership and investment. These included the prospective purchase of or investment in a four-unit rental building that was on the market as a cash-only, as-is sale. The building could have been purchased by the Trust, and then the Trust could have issued a request for proposals seeking a property manager to maintain affordability and improve the units to ensure they met housing quality standards. The building also could have been invested in with a nonprofit organization willing to own and manage the property. Neither of these options were possible and the existing tenants will likely be displaced and the building either demolished or converted to higher rate condominiums. The second opportunity involved the purchase of or investment in three three-family buildings, which were sold as a package by the same property owner. This opportunity could not proceed due to lack of immediately available funding to assist a nonprofit organization to purchase the properties.

Allocating CPA funding to the Trust would begin the work of addressing the lack of financial tools in Town. CPA funds will enable the Trust to use funds to swiftly address the need for affordable housing and preserve affordability of housing units for current tenants. With local support often being critical in leveraging state and federal funds to create and preserve affordable housing, the Trust can provide this financial leverage to developers of affordable housing, including for the Arlington Housing Authority and the Housing Corporation of Arlington. With this funding and continued community support, the Trust can work strategically to address the needs identified above.

⁴ Arlington Housing Plan 2022-2027. 2021 (Draft). Page 66-67. Accessed at <https://www.arlingtonma.gov/home/showdocument?id=58858>

Community Support: Nature and level of support for this project.

In 2020, Town Meeting demonstrated overwhelming support for the establishment of the Trust with a vote of 221 to 13 (4 abstaining). In the Select Board report to 2020 Town Meeting, the Board noted that

“Town Meeting previously declined to adopt and create an AHTF because the Town had not yet accepted the Community Preservation Act. The CPA now having been adopted, the Board concurs with the finding and recommendation of the Housing Plan Implementation Committee that an AHTF greatly assists in leveraging CPA affordable housing funds to maximum effect.”⁵

This indicates not only support for the creation of the Trust but also the Select Board’s encouragement to the CPC to allocate funding toward the work of the Trust. Likewise, Town Meeting in 2021 demonstrated a desire to see the Trust adequately funded by voting to support the home rule legislation for the development of a real estate transfer fee by 187 to 50 (2 abstaining).

Compared with many other Town committees and volunteer opportunities, community interest in serving on the Trust was significant. The DPCD received nearly double the number of applications for seats on the Trust than were open for appointment. As a result of the excellent applicant pool, the appointed Trustees bring deep experience in housing finance, policy, affordable housing law, policy expertise regarding homelessness, affordable housing development, and local affordable housing leadership. Trustees voted unanimously to support this application for funding to the CPC during their 12/9/21 meeting.

The Arlington community likewise has demonstrated a commitment to the development of affordable housing. Throughout the summer of 2021, DPCD saw high levels of public participation in the development of the Housing Plan, from attendance at virtual public meetings, responses to community questionnaires, visitors to the DPCD table at the Farmer’s Market, and community members leading their own meetings about the Housing Plan using the plan’s meeting in a box materials. The Housing Plan, which will serve as an update to the 2016 HPP, and which identifies a number of goals and strategies directly related to the work of the Trust, has been developed in large part through the intense public interest in the Town’s need for affordable housing and a driving concern for how to ensure that policies and plans result in real, physical development.

Attached to this application are letters of support from the following individuals:

- Housing Corporation of Arlington
- Xavid Pretzer, Town Meeting Member, Precinct 17

Additional letters of support will be shared with the CPC prior to their mid-January meeting.

Project Documentation: Applicable engineering plans, architectural drawings, etc.

Not applicable to this application.

Timeline: Schedule for project implementation, including a timeline for all critical milestones.

The Trust is actively working to be in a position to administer CPA funding at the start of the new fiscal year when funds become available. As of this application, the Town is finalizing the Housing Plan, which

⁵ Town of Arlington Massachusetts Report of the Select Board to the Special Town Meeting. 2020. Page 21. Accessed at <https://www.arlingtonma.gov/home/showdocument?id=53536>

once approved will serve as the update to the 2016 HPP. The Trust has also begun the process of developing an Action Plan, which will serve as a 3- to 5-year plan with clear priorities to guide the Trust's investments and initiatives. Public engagement on the Action Plan will take place in late winter of 2023, with the anticipation that the plan will be complete in the spring.

After completion of the Action Plan, the Trust will solicit project ideas and proposals related to affordable housing production. While specific projects have not been identified to date, since the Trust began meeting, DPCD and the Trustees have encountered multiple opportunities for the types of projects that the Trust could consider supporting in the future.

Starting in FY23, the Trust will embark on its first projects. Examples of work that the Trust may consider includes:

- Investing in group homes
- Acquisition of properties for conversion to affordable housing
- Leveraging CPA and ARPA funding for affordable housing creation and preservation

Note that throughout this entire timeline, the Trust is committed to keeping the CPC informed and engaged on any future financial activity. Furthermore, the Trust seeks the active involvement of a CPC liaison who can attend Trust meetings and monitor and assist the Trust with progress in meeting goals. The CPC's participation in developing the Action Plan and commencing new projects will be critical to the Town's success.

Credentials: How will the experience of the applicant contribute to the success of this project?

The Trust consists of eight members, all with community housing interest and experience creating and preserving affordable housing. Members include representatives from the Select Board, Arlington Housing Authority and the Housing Corporation of Arlington. As described above, they bring a diverse range of backgrounds in policy, affordable housing development, grant administration, housing finance, land use and commercial real estate law, architecture and design, project management, and local leadership.

Additionally, the Chair of the Trust, Karen Kelleher, brings more than 20 years of experience in housing, finance, development, and policy. Kelleher previously served as Deputy Director of the Massachusetts Housing Finance Agency ("MassHousing"), where she led the agency's multifamily and single-family loan programs and policies, leading lending in support of record levels of affordable housing creation and preservation. She also spent more than 10 years as Senior Vice President and General Counsel of The Community Builders, Inc., one of the nation's largest nonprofit affordable housing developers and owners, and six years practicing affordable housing and community development law at the U.S. Department of Housing and Urban Development and Nixon Peabody, LLC.

The Trust is staffed by the Department of Planning and Community Development (DPCD), led by Director Jennifer Raitt, who brings more than 20 years' experience in housing, community development, and planning. Raitt served as the Executive Director for North Shore Housing Trust (now Harborlight Community Partners), where she developed affordable housing throughout Essex County and advanced local and regional affordable housing initiatives. She has authored legislation for affordable housing trust funds, co-wrote the Massachusetts Housing Partnership guidebook, *Municipal Affordable Housing*

Trusts: How to envision, gain support, and utilize a local trust to achieve your housing goals (2013),⁶ served as the founding chair of the Salem Affordable Housing Trust, and has served as a member of the Housing Advisory Board of Brookline (Brookline’s Affordable Housing Trust) since 2018.

The Trust also anticipates engaging expert consultants as needed to develop effective strategies and implementation plans.

Budget: What is the total budget for the project and how will funds be sourced and spent?

This proposal requests an allocation of \$250,000 to be appropriated to the Arlington Affordable Housing Trust, to implement their programs for the preservation and creation of affordable housing, which correlates precisely to CPA eligible activities in the category of community housing. The Trust will work with the organizations mentioned in the project description to move forward with potential projects and make allocations from the \$250,000 in CPA funds accordingly. We anticipate that some or all of the \$4 million of the Town’s ARPA funds will also be utilized to provide the capital needed for the projects and programs pursued by the Trust. The Trust will also work with these organizations to help secure additional funds necessary to move projects through permitting to completion.

Other Funding: What additional funding sources are available, committed, or under consideration?

This funding will leverage the Trust’s current account, which now has \$170,090. Trust funds will also aim to provide additional support for the approximately \$4 million in affordable housing production activities set aside in the Town’s \$35 million in federal funding through the American Rescue Plan Act (ARPA) allocation framework approved by the Select Board.

Maintenance: If ongoing maintenance is required for your project, how will it be funded?

Not applicable to this application.

Impact on Town Budget: Potential secondary effects on the Town’s Operating Budget

Not applicable to this application.

ADDITIONAL INFORMATION

Not applicable to this application.

FIVE-YEAR COMMUNITY PRESERVATION ACT FORECAST (NEW FOR FY2023)

To help the committee collaborate with other Town funding mechanisms, the committee is looking to build out a five-year revenue and expenditure forecast.

Please list likely funding requests to the CPA Committee for FY2024-2027

The Trust is likely to request an annual allocation from the CPA Committee. Once the Trust’s Action Plan is finalized, the Trust will better understand the exact amount of future requests to the CPA committee for FY2024-2027.

⁶ Massachusetts Housing Partnership. *Municipal Affordable Housing Trusts: How to envision, gain support, and utilize a local trust to achieve your housing goals*. 2013. Accessed at: https://www.mhp.net/writable/resources/documents/municipal_affordable_housing_trust_guidebook.pdf

APPENDIX A: LETTERS OF SUPPORT



Housing Corporation of Arlington

252 Massachusetts Avenue, Office, Arlington, MA 02474

tel: 781.859.5294

fax: 781.859.5632

info@housingcorporation.org

www.housingcorporation.org

December 20, 2021

Arlington Community Preservation Committee
c/o Julie Wayman, Town of Arlington
730 Massachusetts Avenue
Arlington, MA 02476

Re: Affordable Housing Trust Fund CPA Application

Dear Community Preservation Committee members,

We are strongly in support of the Arlington Affordable Housing Trust Fund Board of Trustees' (Trust) application for Community Preservation Act funds to provide initial resources for activities and initiatives of the Trust. As you know, the Housing Corporation of Arlington is the primary non-profit developer of affordable housing in Arlington. We rely heavily on local funding from the CPA to leverage State, Federal, and private financing which make our projects possible. The Affordable Housing Trust Fund, in concert with the CPA Committee will strengthen the process for funding affordable housing in Arlington. HCA and other developers will significantly benefit from a regular, dedicated source of funds set aside in the Town.

We understand that many other Massachusetts CPA communities now allocate funding on an annual basis to their local Affordable Housing Trusts. These allocations empower local Affordable Housing Trusts to take immediate action as real estate opportunities arise, and make real, immediate, and significant impact on the availability of affordable housing. We believe that the Trust can be an important partner, complementing and assisting the work of the CPA Committee. The Housing Corporation looks forward to the possibility that these funds could help us quickly mobilize on future affordable housing projects in Arlington.

HCA deeply appreciates the past funding from the CPA Committee for our projects. Our recently completed Downing Square/Broadway Initiative project is an important symbol of the success that comes from collaboration and support from many groups in Town. HCA is already pursuing new projects continuing our mission, and we're excited about potentially partnering with the new Arlington Affordable Housing Trust on these.

We urge the Community Preservation Committee to fully support the Trust's application for this and future funding. Thank you for your consideration of this application.

Sincerely,

Jeff Katz

Interim Executive Director, HCA

Thomas Nee

President of the Board of Directors, HCA

Housing. Community. Affordability.

In Support of CPA funding for the AHT more

▼ from: **Xavid** <xavid@xavid.us>
date: 12/24/2021 09:24 AM
to: <jwayman@town.arlington.ma.us>, <klynema@town.arlington.ma.us>

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Hello,

I just wanted to write in support of the Affordable Housing Trust Fund's application for funding from the CPA committee. Housing costs are one of the most pressing issues facing Arlington, and it's important we follow up on Town Meeting's creation of the fund by funding it so it has the resources to move on opportunities and take action to address this issue.

Thank you,
~Xavid Pretzer
Town Meeting Member, Precinct 17

APPENDIX B: RELATED PLANS AND PLANNING DOCUMENTS