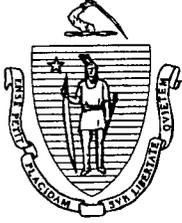


BOS  
Act



Commonwealth of Massachusetts  
DEPARTMENT OF HOUSING &  
COMMUNITY DEVELOPMENT

Mitt Romney, Governor ♦ Kerry Healey, Lt. Governor ♦ Jane Wallis Gumble, Director

February 2, 2006

Mr. Peter K. Ashton  
Chairman, Board of Selectmen  
Town of Acton  
472 Main Street  
Acton, MA 01720

RECEIVED  
MAR 06 2006

TOWN MANAGER'S OFFICE

RE: Soft Second Loan Program Award

Dear Mr. Ashton:

On behalf of Governor Mitt Romney, I am very pleased to inform you that I have set aside \$25,000 in Soft Second Loan Program funds for the Town of Acton. The Soft Second Loan Program is a highly successful initiative intended to promote affordable homeownership opportunities for low-and moderate-income first-time buyers. Over 8,600 homeowners have been assisted through this program.

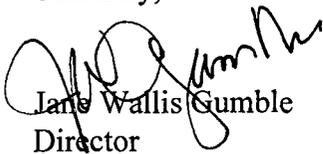
This commitment of Soft Second funds is contingent upon available funding resources and the following conditions:

Funds must have been reserved for approved Soft Second buyers not later than April 28, 2006. Funds unreserved as of April 28, 2006 will be pooled and will be made available to all participating communities on a first-come, first-served basis.

I want to thank you for your interest in the Soft Second Loan Program and your willingness to provide affordable homeownership opportunities to buyers. If you have any questions on the funding commitment or the program, please feel free to call Kate Racer or Elsa Campbell at 617-573-1321.

Congratulations on this award. We look forward to working with you.

Sincerely,

  
Jane Wallis Gumble  
Director

cc:

Gina Govoni, MHP Fund



Betty

**TOWN OF ACTON**  
472 Main Street  
Acton, Massachusetts, 01720  
Telephone (978) 264-9612  
Fax (978) 264-9630

**Don P. Johnson**  
Town Manager

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September 26, 2005

Ms. Catherine Racer  
Soft Second Loan Program  
Department of Housing & Community Development  
100 Cambridge Street, Suite 300  
Boston, MA 02114

Dear Ms. Racer:

The Town of Acton is submitting a Letter of Interest for the Soft Second Loan Program (SSLP) for fiscal year 2006 in order that First Time Homebuyers with incomes no greater than 80% of the Area Median Income (AMI) will be able to purchase homes accessing the Soft Second Loan Program. During the next twelve (12) months the Town anticipates twenty eight (28) "Affordable" units to become available for purchase by low and moderate income First Time Homebuyers. The breakdown of the units is: Fort Pond Brook, a 40B project will provide two-3 bedroom priced at \$179,500; Somerset Hills, approved under Acton's Condo Conversion By-Law will provide one-2 bedroom priced at \$130,000 and one- 2 bedroom at \$145,000; Ellsworth Place approved by Special Permit from Acton's Planning Board will provide three, 2 bedroom priced at \$170,000; Woodlands at Laurel Hills, a 40B project will provide sixteen-2 bedrooms units priced at \$160,000; Blanchard Place, a 40B project will provide one-2bedroom unit priced at \$145,000 and two-3bedrooms at \$160,000; Willow/Central, a 40B project will provide one-2 bedroom unit priced at \$160,000 and one-2 bedroom unit priced at \$190,000. Based on past experience Acton anticipates that seven (7) First Time Homebuyers will access \$87,500 (7 x \$12,500) of Soft Second Loan monies during this first round of funding. The Town is submitting this Letter of Interest in order that First Time homebuyers with incomes no greater than 80% of the AMI will be able to purchase a home accessing the Soft Second Loan Program's monies.

In recent years Acton's Affordable Housing Board, the Acton Community Housing Corporation (ACHC) successfully provided homes to twenty three (23) First Time Homebuyers under the Department of Housing and Community Development's (DHCD) Local Initiative Program and Mass Housing Fund. Three of those First Time Homebuyers were past clients of the Acton Housing Authority. The Town has worked closely with the developers by assisting in the marketing and lottery process. Additionally the Town has successfully negotiated with developers donations of \$300,000 for the Acton Housing Authority to purchase two condominiums; \$400,000 for the ongoing development of "Affordable Housing"; a rehabbed 3 bedroom home (under the LIP Program) in a sub-division of new construction of single family homes and three units in an assisted living facility for low income eligible residents.

In the past four years Acton has received Executive Order 418 Certification and recently submitted the Town's Affordable Housing Plan to the State for certification. The ACHC has provided Community Preservation funding of \$20,000 to three First Time Homebuyers to off set their sewer betterment charges. In 2004 Acton received funding from the State's Priority Development fund to determine the feasibility of developing a specific parcel of Town owned land for family housing. The Town has approved three 40B projects in past two years and currently is reviewing a large 40B project consisting of 296 rental units and 60 condo units.

Acton has used 75% of our Soft Second Loan Program's monies. In FY 2005, two (2) First Time Homebuyers have accessed the Soft Second Loan Program. The average household income was \$44,992.80, average Public Expenditure was \$9,645.39, the total Public Expenditures were \$19,290.77, average Private Mortgage amount was \$152,162.50 and the total Private Mortgage was \$304,325. The Soft Second Loan Program has been marketed to prospective First Time Homebuyers by developers and the ACHC's First Time Homebuyers course given in the spring and fall. The ACHC maintains a current waiting list of over 150 interested First Time Homebuyers.

Enclosed please find letters of commitment from Bank of Boston, Cambridge Savings Bank and Citizens Bank of Massachusetts stating their willingness to work with the Town in providing the Soft Second Loan Program.

The Town of Acton has been in the forefront in developing "Affordable Housing" for low and moderate income First Time Homebuyers since 1986 and with the Department of Housing and Community Development, Massachusetts Housing Partnership and Massachusetts Bankers Association's favorable review of the Town's Letter of Interest prospective First Time Homebuyers will continue to be able to purchase their homes assessing the Soft Second Loan Program.

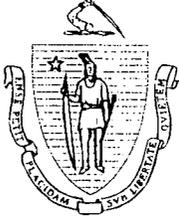
Should you have any questions or need additional information please contact the Clerk of the ACHC, Betty McManus at (978) 263-3738.

Sincerely,



Peter K. Ashton

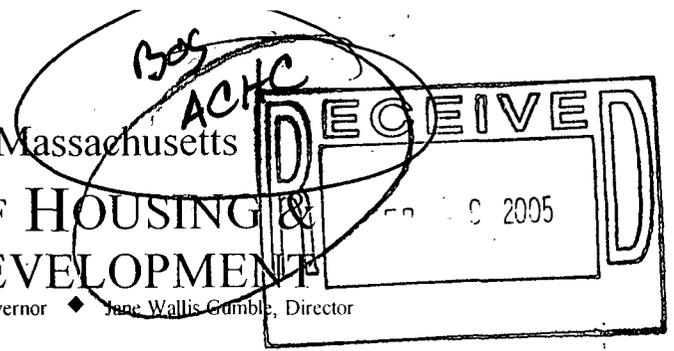
Chair, Acton Selectmen



Commonwealth of Massachusetts

DEPARTMENT OF HOUSING &  
COMMUNITY DEVELOPMENT

Mitt Romney, Governor ♦ Kerry Healey, Lt. Governor ♦ Jane Wallis Gumble, Director



January 21, 2005

F. Dore' Hunter  
Chairperson, Board of Selectmen  
472 Main Street  
Acton, MA 01720

RE: Soft Second Loan Program Award

Dear Ms. Hunter:

On behalf of Governor Mitt Romney, I am very pleased to inform you that I have set aside \$10,000 in Soft Second Loan Program funds for the Town of Acton. The Soft Second Loan Program is a highly successful initiative intended to promote affordable homeownership opportunities for low- and moderate-income first-time buyers. Over 7,800 homeowners have been assisted through this program.

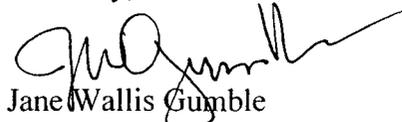
This commitment of Soft Second funds is contingent upon available funding resources and the following conditions:

Funds must have been reserved for approved Soft Second buyers not later than July 31, 2005. Funds unreserved as of July 31, 2005, will be pooled and will be made available to all participating communities on a first-come, first-served basis.

I want to thank you for your interest in the Soft Second Loan Program and your willingness to provide affordable homeownership opportunities to buyers. If you have any questions on the funding commitment or the program, please feel free to call Kate Racer or Elsa Campbell at (617) 573-1321.

Congratulations on this award. We look forward to working with you.

Sincerely,

  
Jane Wallis Gumble  
Director

Cc: Don P. Johnson, Town Manager  
✓John Murray, Assistant Town Manager  
Gina Govoni, MHP Fund



Commonwealth of Massachusetts  
**DEPARTMENT OF HOUSING &  
COMMUNITY DEVELOPMENT**

Mitt Romney, Governor ♦ Kerry Healey, Lt. Governor ♦ Jane Wallis Gumble, Director

March 25, 2004

Walter M. Foster  
Chairman, Board of Selectmen  
Town of Acton  
472 Main Street  
Acton, MA 01720

RE: Soft Second Loan Program Award

Dear Mr. Foster:

On behalf of Governor Mitt Romney, I am very pleased to inform you that I have set aside \$10,000 in Soft Second Loan Program funds for the Town of Acton. The Soft Second Loan Program is a highly successful initiative intended to promote affordable homeownership opportunities for low- and moderate-income first-time buyers. Over 7,000 homeowners have been assisted through this program.

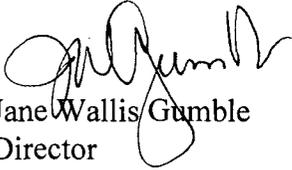
This commitment of Soft Second funds is contingent upon available funding resources and the following conditions:

Funds must be reserved for approved Soft Second buyers no later than September 30, 2004. Funds unreserved as of September 30, 2004, will be pooled and will be made available to all participating communities on a first-come, first-served basis.

I want to thank you for your interest in the Soft Second Loan Program and your willingness to provide affordable homeownership opportunities to buyers. If you have any questions on the funding commitment or the program, please feel free to call Kate Racer at (617) 573-1322.

Congratulations on this award. We look forward to working with you.

Sincerely,

A handwritten signature in black ink, appearing to read "Jane Wallis Gumble". The signature is fluid and cursive, with the first name "Jane" being the most prominent.

Jane Wallis Gumble  
Director

cc:

Betty McManus, Acton Affordable Housing Committee  
Christine M. Joyce, Town Manager  
Gina Govoni, MHP Fund

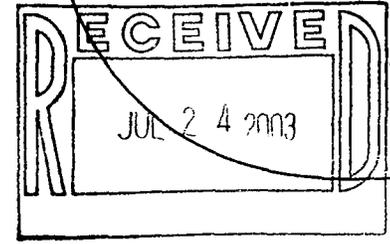


Commonwealth of Massachusetts  
**DEPARTMENT OF HOUSING &  
 COMMUNITY DEVELOPMENT**

Mitt Romney, Governor ♦ Kerry Healey, Lt. Governor ♦ Jane Wallis Gumble, Director

BOS  
 HCHC -  
 NOTE TO ACHC -

PLEASE ADVISE  
 IF THERE IS ANYTHING  
 YOU NEED TO BOS  
 OR MANAGERS OFFICE  
 TO DO WITH THIS



AWARD  
 DON

July 15, 2003

Mr. Walter H. Foster, Chairman  
 Acton Board of Selectmen  
 Town of Acton  
 472 Main Street  
 Acton, MA 01720

RE: Soft Second Loan Program Award

Dear Mr. Foster:

On behalf of Governor Mitt Romney, I am very pleased to inform you that I have set aside \$25,000 in Soft Second Loan Program funds for the town of Acton. The Soft Second Loan Program is a highly successful initiative intended to promote affordable homeownership opportunities for low- and moderate-income first-time buyers. Over 7,000 homeowners have been assisted through this program.

This commitment of Soft Second funds is contingent upon available funding resources and the following conditions:

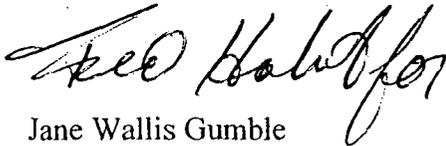
Funds must have been reserved for approved Soft Second buyers not later than December 31, 2003. Funds unreserved as of December 31, 2003, will be pooled and will be made available to all participating communities on a first-come, first-served basis.

I want to thank you for your interest in the Soft Second Loan Program and your willingness to provide affordable homeownership opportunities to buyers. If you have any questions on the funding commitment or the program, please feel free to call Ben Johnson at (617) 727-7824, extension 433.

Page 2  
Acton  
Soft Second Loan Program Award

Congratulations on this award. We look forward to working with you.

Sincerely,

A handwritten signature in black ink, appearing to read "Jane Wallis Gumble". The signature is fluid and cursive, with the first name "Jane" being the most prominent.

Jane Wallis Gumble  
Director

cc: Betty McManus, Acton Affordable Housing Committee  
Christine M. Joyce, Town Manager ✓  
Heather Hennessey-Whelehan, MHP Fund  
Ben Johnson, DHCD

Ms. Catherine Racer  
Soft Second Loan Program  
Department of Housing & Community Development  
One Congress Street-10<sup>th</sup> Floor  
Boston, MA 02114

Dear Ms. Racer:

The Town of Acton is submitting a letter of interest for the Soft Second Loan Program's second round of funding. The Town anticipates twelve to fourteen "Affordable" units to become available for purchase by low and moderate income First Time Homebuyers during the next six to twelve months. Twelve of these homes will be developed under two (2) 40B projects. The developers of the two projects anticipate pricing the "Affordable" units at \$145,000 to First Time Homebuyers with household income no higher than \$64,640. The Town is submitting this Letter of Interest in order that First Time Homeowners with incomes of no less than \$31,500 will be able to purchase a home by accessing the Soft Second Loan Program's monies.

In recent years the Town's Board, Acton Community Housing Corporation (ACHC), charged with developing affordable housing has successfully provided homes to sixteen First Time Homebuyers under the Department of Housing and Community Development's (DHCD) Local Initiative Program (LIP). Three of the sixteen homes were sold to eligible income clients of the Acton Housing Authority. The Town has worked closely with the developers of the LIP homes by assisting in the marketing and lottery process. Recently the Town successfully negotiated with a private developer the donation of \$300,000 to the Acton Housing Authority for the purchase of two condominiums for the Authority's family housing program. The Town also negotiated three rental units for low income eligible applicants in an assisted living facility. The application and lottery process was successfully held and eligible low income elderly applicants have filled the three assisted rental units. Acton has received certification under Executive Order 418 for FY 2002 and 2003 and will be submitting another application in June for FY 2004.

Enclosed please find letters of commitment from Community National Bank, Fleet Bank, Cambridge Savings Bank and the Citizens Bank stating their willingness to work with the Town in providing the Soft Second Loan Program. The Town of Acton has been in the forefront of developing affordable housing to low and moderate income homebuyers since 1986 and with DHCD's favorable review of the Town's Letter of Interest prospective low income homebuyers will be able to purchase a home. The Soft Second Loan program will be marketed to prospective First Time Homebuyers through an information packet which will be sent to interested First Time Homebuyers. Currently the ACHC maintains a waiting list of over 150 interested First Time Homebuyers.

Should you have any questions or need additional information please contact the Clerk of the ACHC, Betty McManus at (978) 263-4776.