

PROPOSAL TO ACTON COMMUNITY HOUSING CORPORATION
REGARDING AFFORDABLE UNITS AT BELLOWS FARM

The following is a proposal for affordable housing units ("Units") to be provided by Bellows Farm, LLC ("Bellows") in lieu of the five Units approved as part of Decision 95-7, Bellows Farm - Phases II, III, IV, Definitive Subdivision Approval, Planned Conservation Residential Community (PCRC) Special Permit dated August 28, 1995, as amended by Amendment #1 dated June 12, 1996, Amendment #2 dated September 11, 1996, and Amendment #3 dated February 4, 1997 (the "Decision") for review by the Acton Community Housing Authority ("ACHC"). An amendment to the Decision would accomplish the goal of getting more Units for the Town and getting them at an earlier date.

The following are suggested points to be incorporated in an agreement between Bellows and the Planning Board:

1. We would request that the Planning Board delete in its entirety Section 3.3.6 of the Decision which requires that five Units be constructed at Bellows Farm and amend Section 3.3.7 of the Decision as follows:

"3.3.7. Affordable dwelling units shall be provided at sites located within the Town and title to such units shall have been delivered to buyers qualified as provided in Section 3.3.8 in accordance with the following schedule:

- * • The 1st and 2nd affordable unit before the issuance of the 50th Certificate of Occupancy on the Site;
- The 3rd affordable unit before the issuance of the 70th Certificate of Occupancy on the Site;
- The 4th affordable unit before the issuance of the 85th Certificate of Occupancy on the Site;
- The 5th and 6th affordable unit before the issuance of the 105th Certificate of Occupancy on the Site.

PB/WM

2. We would request that the Planning Board delete in its entirety Section 3.3.8 of the Decision and replace it with the following:

"3.3.8 Prior to the sale of any affordable unit, the Applicant shall submit for the Planning Board's review and approval deed restrictions and any other documents necessary to ensure the initial and long-term affordability of the affordable units. The affordable units shall comply with Section 4.4.5 of the current Bylaw. Sale or rental prices, restrictions, covenants and special provisions for the affordable units shall be in compliance with the requirements of Section 4.4.6, 4.4.8 and 4.4.9 of the

current Bylaw. However, notwithstanding the requirements of the current Bylaw, the units to be sold at the \$94,500 maximum sales price shall be made eligible to qualify as "Local Initiative Units" as set forth in the applicable guidelines promulgated by the Massachusetts Executive Office of Communities and Development (EOCD), and shall qualify as low or moderate income housing under the provision of Massachusetts General Laws, ch. 40B. For this purposes, the Applicant shall submit to EOCD all information required for the Local Initiative Program application as it pertains to zoning, proposed units and restrictions, development team, marketing plan, and affirmative action; pay the program application fee; and seek the assistance and advise of the Acton Community Housing Corporation in this undertaking."

3. In lieu of the five Units at Bellows Farm, Bellows will provide \$672,000 in funds for the acquisition and/or construction of Units (the "Affordable Housing Funds Pool"). Said amount shall be provided within thirty (30) days of the approval by the Planning Board of an amendment to the Decision and shall be provided either in cash or by an irrevocable letter of credit, or some combination of the foregoing. The sale price of Units, when sold to qualified buyers, less usual and customary closing expenses, i.e. transfer stamps due the Commonwealth of Massachusetts, deed preparation, and other such expenses of closing, shall be added to the Affordable Housing Funds Pool when received.

4. The Affordable Housing Funds Pool shall be expended by Bellows for the purpose of securing, at a minimum, six Units.

5. Bellows will undertake to identify prospective homes that meet or can be repaired/rehabilitated or constructed to meet either state or local requirements, as determined by the ACHC, as Units. Bellows will bring such Units to the ACHC's attention for its preliminary approval (the "Preliminary Approval"). If approved by the ACHC, Bellows shall undertake to acquire such property for sale to buyers identified by the ACHC through a lottery.

6. Bellows will be responsible for bringing the Units into compliance so as to meet affordable housing guidelines.

7. Bellows will prepare a budget reflecting all necessary expenses to bring each Unit into compliance. The ACHC shall review the budget and implementation of the prescribed work.

8. The acquisition and/or repair cost of each Unit shall be deducted from the Affordable Housing Funds Pool.

9. The costs of filing a LIP application with the Commonwealth and the lottery expenses shall be paid for by Bellows.

10. At the ACHC's sole discretion, each Unit shall be qualified for the Local Initiative Program ("LIP") in accordance with guidelines promulgated by the Massachusetts Department of Housing and Community Development or, in the alternative, shall comply with the affordable housing guidelines of the Town.

11. The carrying costs of the Units from the time of acquisition by Bellows to the sale to an affordable buyer shall be deducted from the Affordable Housing Funds Pool.

12. At the conclusion of the sale of the 6th Affordable Unit or upon completion of additional units for which remaining funds may be available, whichever is later, all funds remaining in the Bellows Farm account in the Affordable Housing Funds Pool, as described in Paragraph 3 above, should be delivered to the Town of Acton and directed to the fund designated for the promotion and provision of Affordable Housing.

Bellows Farm, LLC

By: _____
Ronald B. Peabody,
Authorized Signatory

SRG/jm

ACTON COMMUNITY HOUSING CORPORATION
P. O. BOX 681
ACTON, MASSACHUSETTS 02710

June 22, 1995

Planning Board
Town of Acton
Acton Town Hall
472 Main Street
Acton, MA 01720

Re: Bellows Farm

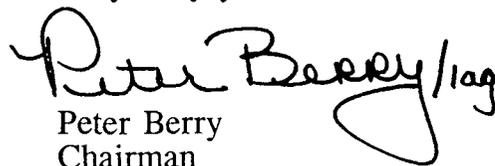
Dear Members of the Board:

It is my understanding that the developer of the above-noted project off Davis Road has agreed to provide some number of housing units in the proposed project up to a value of \$500,000. The Acton Community Housing Corporation (ACHC) is pleased that the Planning Board and the developer have made this commitment to affordable housing.

Although it is the ACHC's preference that units be provided within the Bellows Farm project, which we understand is also the developer's wish, we would ask that the Board's decision afford some flexibility in the event that the cost to a prospective purchaser be prohibitive or should we be unable to find candidates who fit within the affordable housing guidelines. Therefore we would ask that the Board's decision require that the developer provide affordable housing units within the subdivision up to a cost to the developer of \$500,000, the number of units to be determined based upon the cost of the units selected by the ACHC or, at the discretion of the ACHC, that the equivalent number of dollars be provided to the ACHC for affordable housing purposes within the Town of Acton. We would ask that the funds be committed by the developer incrementally as the project is developed. In other words, for each 24 units permitted for construction, the developer would provide \$100,000 for affordable housing.

Should you need any further input from the ACHC, please feel free to contact me.

Very truly yours,


Peter Berry
Chairman

PB:lag

BELLOWS FARM, LLC

179 Great Road, #111B, Acton, Massachusetts, 01720

Telephone: (978) 264-4223 Fax: (978) 264-4049

January 5, 1998

*600,000 = 6 units of B
17 units Condo duplex
11 mixed use*

Acton Community Housing Corp.
68 Windsor Avenue
Acton, MA 01720

As you know during the Bellows Farm approval process we agreed to provide for 5 affordable housing units. This was not done through the comprehensive permit process nor was it done in order to increase density.

It is my understanding that your committee and the Planning Board wish to provide for this type of housing for many reasons; of which the two that seem to be most compelling are to provide housing and opportunity for those who otherwise might not be able to afford it and to add diversity to the community. In addition to this; and from a more pragmatic standpoint, the Towns goal is to attempt to meet the threshold for affordable housing; as outlined by State regulations.

After our initial meeting and several subsequent discussions with others it seems to me that it would make sense to look at some alternatives. The out of pocket cost on these Units is approximately \$500,000.00. I would be willing to provide this same amount or even consider increasing this figure to \$600,000.00 if you would consider the following alternatives.

If the goal is to meet the State percentage of affordable dwelling units it would seem to make sense to take the \$600,000.00 cash donation and either purchase or build more units but make them smaller and less costly to live in. This could be done either on a separate piece of land or perhaps in one of the existing condo buildings that were once apartments i.e.; Briarbrook. We might be able to double the number of units. A second alternative is to purchase existing homes in Town as was done by Acorn Park and still increase the number of units offered.

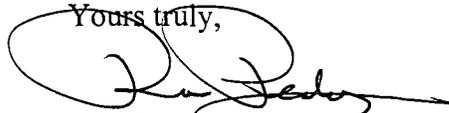
An even different approach, if you still want to offer these units in Bellows would be to offer them to Town employees i.e.; firemen, teachers, etc. at a reduced price and who might not otherwise be able to live in Town. But not necessarily be held to State guidelines.

My fear is that we will offer units, which will always be restricted by income limitations that will be difficult to sell, in the future and will be difficult for the individual to maintain. The taxes and

condo fees alone will total approx. \$5,000.00 annually. These fees do not include the up-keep associated with a freestanding house.

I think in principle what is trying to be accomplished is a good thing but in this case I also think there might be a better way to do it. The first unit has been started and I would appreciate your giving this some thought. I would be happy to meet with you to further discuss this at any time.

Yours truly,

A handwritten signature in black ink, appearing to read "Ron Peabody", written over a large, loopy circular flourish.

Ronald B. Peabody, Treas.
Bellows Farm L.L.C.

Cc: Acton Planning Board

BELLOWS FARM, LLC

179 Great Road, #111B, Acton, Massachusetts, 01720

Telephone: (978) 264-4223 Fax: (978) 264-4049

TO: Members of the Acton Community Housing Corp.

FROM: Ron Peabody, Northwest Structures, Inc.

DATE: February 3, 1998

SUBJECT: Affordable Housing / Bellows Farm

I'd like to first thank you for the time and effort you have provided me in exploring some of the options discussed at our meeting this morning. As we agreed the following is an overview of some of those discussions, as I understand them.

As an alternative to the 5 affordable housing units as stated in the Towns decision #95-7 dated August 29, 1995 we propose the following.

That a fund of \$600,000.00 be established through a mutually agreeable vehicle such as a bank L.C. or tri party agreement. These funds will be available for the following purposes.

- 1) To purchase homes, duplexes, or condominiums which are to be a minimum of 3 bedrooms in Town for the purpose of affordable housing.
- 2) To purchase developable and approved land and construct affordable housing thereon.
- 3) To purchase "tear downs" and rebuild affordable housing thereon.
- 4) That in every case the units are to meet all State requirements and be "accredited" as necessary to meet the Town requirements for affordable housing as outlined by the Commonwealth of Mass.

- We would further agree that all work would be completed within 3 years or any remaining funds (cash) given to the Corp. for the purposes as outlined below.

A. Average house sales price	\$ 197,000.00
Selling price (affordable)	<u>\$ 98,000.00</u>
Difference	\$ 99,000.00 x 6 = \$600,000.00
 B. Average Condo & Duplex sales price	\$ 129,000.00
(Note: lowest price unit \$120,000.00)	
Selling price (affordable)	<u>\$ 98,000.00</u> ⁷
	\$ 31,000.00 x 19 = \$600,000.00
 C. Average selling price (A&B)	\$ 163,000.00 ¹
Selling price (affordable)	\$ 98,000.00
	\$ 65,000.00 x 9.2 = \$600,000.00

Note: Adjustments will be required based on pricing.

It was evident from our discussions that we are all in agreement as to our mission. That any housing should meet certain requirements including State mandates, and be dispersed throughout the Community. It is also clear that it would be best not to be located in areas that costs may exceed ones level of income or otherwise cause any unnecessary hardship to and provide appropriate affordable housing for years to come.

In light of this we respectfully request that the Members approve an alternative to the original decision based on the increased costs and fees associated with the units at Bellows. That a document be written by Steve Graham clearly documenting our agreement and if agreed that the Housing Corp. provides a letter to the Town requesting a modification to the original decision be made.

We have presently proceeded with the unit on EUA 5 and should we agree on this alternative approach that we do so as soon as is practical.

Additionally I would like to take this opportunity to volunteer to be involved in some capacity to continue to explore all alternatives and to assist the Housing Corp. in their mission to provide affordable housing in the Town of Acton.

Thank you,

A handwritten signature in cursive script, appearing to read "Ron".



To: Acton Community Housing Corporation (ACHC)
C/o Betty McManus, Acton Housing Authority

From: Mark C. O'Hagan
MCO & Associates, Inc.

Date: June 18, 1998

Re: Meeting Notes and Procedure Issues for the Distribution of the Affordable Homes

This memo is intended to clarify the issues discussed this morning and to lay out a schedule for implementing the lottery(s) in the coming months.

1. Preference for Families:

The ACHC has determined to give preference in the lottery to households of 4 or more persons in all categories. This shall mean that the first applicant selected to have 4 or more household members shall have the first opportunity to purchase the home.

If all households of 4 or more have had an opportunity to purchase we will then go to households of 3 and then to households of 2.

This preference will be made clear in the materials to be distributed.

2. Lottery Information

The ACHC has determined that it would prefer to have a series of lotteries based upon the availability of homes. The number of homes to be distributed in a given lottery will be determined at the time the advertisements are to be placed.

At the time for the planning of the lottery the home shall be allocated for distribution to a "Local", "Minority" or "Rest of State" pool and the advertisements would be targeted to that pool. It is the understanding that the homes will be distributed based upon the following breakdown:

- 4 - Local
- 1 - Minority
- 1 - Rest of State

Also, the developer and ACHC have also agreed that one home is to be distributed to a family requiring handicap accessibility. This home will be distributed to whatever pool the handicapped family belongs to. It is the hope to identify a local family that requires the handicap accessible home.

3. Materials

MCO & Associates shall prepare the information packet as it relates to the homes being distributed and the particular lottery. Included will be information about the home(s) being released, dates for viewing, deadline for receiving applications, lottery date, and program materials (application, cost info, lottery process, program guidelines, etc.).

The materials are to be available for pickup at Acton Housing Authority or through MCO & Associates via the mail. Recommended dates for the first lottery are:

ACHC June 18, 1998 Memo ... page 2

Start Advertising:	June 30, 1998
Deadline for Receiving Applications:	August 21, 1998
Lottery Date:	August 28, 1998

This is a somewhat condensed time frame. However, the first lottery is to be limited to local applicants and we have an established list of interested parties already. This should be acceptable and should generate a sufficient number of applicants. It should also be understood that once an applicant is entered, they will automatically be included in all subsequent lotteries they are qualified for (i.e. Local, Minority, Rest of State).

General:

As has been discussed, Jeff Quinn from DHCD is coming to see the house on Friday, June 26, 1998 at 10AM. The lottery process outlined above is different than what was submitted and approved in the LIP Application and will require his approval. This may effect the overall timing of the process. It is my intention to review this lottery process with Jeff next Friday, and then start advertising after his authorization.

I believe that covers the issues from this morning. If there is anything I forgot or items you would like to add please advise. As I requested earlier, I would like a letter from the ACHC clarifying that you are requesting the above procedures.

I'll call Betsy Michalski prior to the meeting next week to touch base. Please call me at 978-779-0113 with any questions you may have.

Cc: R. Rebody, Bellows Farm LLC

AFFORDABILITY ILLUSTRATION

**BELLOWS FARM
ACTON, MA**

	5%	10%	20%
UNIT COST	\$94,500	\$94,500	\$94,500
DOWN PAYMENT	\$4,725	\$9,450	\$18,900
NET MORTGAGE	\$89,775	\$85,050	\$75,600
ESTIMATED TAXES	\$1,800	\$1,800	\$1,800
PRINCIPAL & INTEREST @ 8.25%	\$8,101	\$7,675	\$6,821
PRIVATE MORTGAGE INSURANCE	\$348	\$348	\$348
HOMEOWNERS INSURANCE	\$400	\$400	\$400
CONDO FEES	\$1800	\$1800	\$1800
TOTAL ANNUAL HOMEOWNERS COSTS	\$12,449	\$12,023	\$11,169
ESTIMATED MINIMUM ANNUAL INCOME WITH HOMEOWNERS COSTS @ 30% OF ANNUAL INCOME	\$41,497	\$40,076	\$37,230
MAXIMUM ANNUAL INCOME	\$43,500	\$43,500	\$43,500

THE ABOVE FIGURES ARE ESTIMATED FOR PURPOSES OF ILLUSTRATION ONLY. HOMEOWNERS SHOULD ANTICIPATE HOME CLOSING COSTS OF APPROXIMATELY \$750.00

MCO
& Associates

To: Betty McManus
From: Mark O'Hagan
Date: August 6, 1998
RE: Bellows Farm Outreach Update

I just wanted to take the opportunity to advise you of the activities I have completed on the affordable homes in Acton.

1. Advertisements placed in Acton Boxboro paper. Starting today (August 6)
2. Information packets sent to all applicants from your existing mailing list
3. Information packets and flyers sent to organizations you provided
4. Advertisement sent for publication in Minority papers – El Mundo & Bay State Banner
5. Information sent to Metrolist in Boston per LIP Approval letter

I also received an information packet from HCD regarding regulatory agreements, loan data etc. that will require signatures from the Town. We can meet to go through the items sometime next week.

Attached are copies of the letters & flyers that were sent to the mailing lists. The ad is the same as what went to the local papers. Also included is a bunch of the information packets for distribution should people visit your office for pickup. Contact sheets are also included for your use. I assume you received a copy of the LIP Approval letter, if not please advise.

Hope all is well.





TO: Kevin McManus, A.C.H.C.
 FROM: Ron Peabody
 RE: Affordable Housing
 DATE: September 30, 1998

FAX-
PB
P.S
KJM
NMC
WT
Letter of Support

As we discussed earlier, the following is a brief summary of the process as it relates to acquisition of affordable units and use of our irrevocable letter of credit.

According to a conversation with Steve Graham, it is John Murray's contention that the \$672,000.00 LC should remain in tact as performance security until which time housing units are transferred to successful purchasers. What this means is that we have to fund the purchase and all associated costs etc. on each unit, then sell the unit and request a reduction in the LC amount.

As a practical matter, we are currently paying interest on \$672,000.00 and our line of credit with the bank reduced by this amount. We must now borrow the funds to purchase and renovate each house and only after conveyance of the property can we look to the LC.

I.e.:	\$672,000.00 L.C.	Balance \$672,000.00
Acquisition House #1 Cost:	\$219,000.00	\$ 891,000.00
Renovation House #1 Cost:	\$ 5,000.00	\$ 896,000.00
Acquisition House #2 Est.:	\$175,000.00	\$1,071,000.00
Renovation House #2 Est.:	\$ 5,000.00	\$1,076,000.00
Sale of House #1:	\$ 94,500.00	\$ 981,500.00
Reduction in LC:	\$129,500.00	\$ 852,000.00

As you can see, due to the inability to use the LC escrowed funds, we could have a large balance causing increased interest costs not to mention new loans.

It seems to me that this LC was to secure the funds necessary to orchestrate the process and the project (Bellows Farm) was to secure the specific performance.



Any assistance you can give me to facilitate the use of the L.C. funds would be greatly appreciated. Danvers Savings will be happy to do whatever they can to assist us.

Thanks in advance for your support and assistance.

BELLOWS FARM, LLC

178 Great Road
Acton, Massachusetts 01720
(978) 264-4223

June 10, 1999

Planning Board
Town of Acton
472 Main Street
Acton, MA 01720

Re: Decision 95-7, Bellows Farm - Phases II, III and IV,
Definitive Subdivision Approval, Planned Conservation
Residential Community (PCRC) Special Permit, as amended

Dear Board Members:

The above-noted Decision provides in part that the applicant provide affordable housing units at Bellows Farm. By Amendment Number 5 to the Decision, with the support and recommendation of the Acton Community Housing Corporation ("ACHC"), the Decision was amended to provide affordable housing units at scattered sites throughout the Town of Acton.

To ensure performance, the issuance of building permits has been tied to proposed affordable dwelling units being readied for occupancy (Section 3.6 of Amendment Number 5). In addition, the applicant has established a "Subsidy Fund" in accordance with the provisions of Section 3.10 of Amendment Number 5.

As the board is probably aware, three units have already been purchased by the applicant, renovated, delivered and deeded to qualified buyers. As the process has evolved it had become clear that the time needed to identify, purchase, remodel, secure State approval and to close with end buyers can be between two and four months.

Although the applicant has proposed to the ACHC that two-family homes be considered as affordable units, it is the ACHC's preference that we continue to look for single-family homes, which we continue to do. Since the local real estate market continues to be very active, the task of finding suitable homes is somewhat slow.

Planning Board
Town of Acton
June 10, 1999
Page Two

The difficulty of finding suitable homes coupled with the time necessary to complete the transaction may result in some timing issues. In the event that we are not able to identify three additional units by September, 1999, the lottery process will need to be redone. Those buyers that are presently qualified under the existing lottery process will need to be requalified, possibly to their disadvantage. Since Section 3.6 of Amendment Number 5 provides that the issuance of building permits is tied to the readiness for occupancy (as defined therein), the applicant anticipates experiencing delays in its construction schedule. We have asked the ACHC for their support in a proposed amendment that would allow the ongoing issuance of building permits, provided that Bellows Farm, LLC has entered into a Purchase and Sale Agreement for an affordable housing unit, rather than its readiness for occupancy.

In light of the foregoing, we feel that such an amendment, which we believe is sufficiently minor to constitute a "redline change", will provide us with the necessary flexibility to continue our project and still ensure the delivery of affordable housing units as required by the Decision, as amended. The ACHC has discussed this matter and is supportive of a revision to the Decision that would resolve the timing issues facing Bellows Farm, LLC. We would appreciate the Board's prompt attention to this matter.

The ACHC has indicated its agreement with the foregoing by signing a copy of this letter hereinbelow.

Very truly yours,

BELLOWS FARM, LLC

Ronald B. Peabody, Member

The Acton Community Housing Corporation
agrees with the foregoing and supports the
request as outlined hereinabove.



Acton Community Housing Corporation
By: Kevin McManus, President

Lottery 9/24/98
Results

BELLOWS FARM OUTREACH

Lottery Applicants & Information

First Name	Last Name	Address	Town	Home Tel	Work Tel	Code	Minority	Local	Rest of State	House Size	Notes
Anna Krystof		34 Elliot Road	Bedford, MA 01730		781-275-9444	AKB			Yes	3	
Paul		36-6 Summer Street	Westboro, MA 01581		978-264-9638	PPC		Yes	Yes	1	
Kimberly & Rusty		37 Maple Court	Concord, MA 01742		978-635-0007	KRS	Yes	Yes	Yes	5	
Leo		469 Boston Road	Groton, MA 01450		978-264-9638	LOG		Yes	Yes	1	
Peter & Ursula		12H Oliver Street	Haverhill, MA 01832		978-682-0701	PUM			Yes	3	
Mary		815 Main Street	Acton, MA 01720		978-263-7724	MYP		Yes	Yes	5	handicap
Timothy		23 Davis Road #B13	Acton, MA 01720		617-728-8187	TPD		Yes	Yes	3	
Mary		117 Central Street #F4	Acton, MA 01720		617-441-4184	MCD	Yes	Yes	Yes	2	
Margaret		48 Great Road #21	Acton, MA 01720			MGD	Yes	Yes	Yes	2	
Lori		11 Brattle Street #10	Arlington, MA 02478			LAM		Yes	Yes	2	Handicap
Kenneth		11A Windsor Avenue	Acton, MA 01720			KAR		Yes	Yes	3	
Cora		16 Strawberry Hill Road #14D	Acton, MA 01720		978-369-0392	CAM		Yes	Yes	4	
Robert & Denise		250 Arlington Street	Acton, MA 01720			RDB		Yes	Yes	4	
Beverly		9 Pine Street	Townsend, MA 01469		978-264-9653	BAH		Yes	Yes	4	
Darlin		117 Central Street #A1	Acton, MA 01720			DES		Yes	Yes	4	
Mary		149 Waltham Street #7	Maynard, MA 01754		978-369-6420	MAK			Yes	1	
Kenneth		10 Beacon Street	Maynard, MA 01754		978-284-9645	KWI		Yes	Yes	4	
Amy		223 Central Street	Acton, MA 01720		978-266-2570	AOB		Yes	Yes	3	
Debra		Route 1 - Box 2338	Perkersburg, WV 26101			DNL		Yes	Yes	2	
Ernest & Christine		20 Concord Road	Acton, MA 01720		978-263-2728	ECL		Yes	Yes	5	
Kurt		242 Central Street	Acton, MA 01720		978-935-0762	KJK		Yes	Yes	2	
Howard Smith & Kevin		PO Box 2385	Acton, MA 01720		978-597-8715	HGS	Yes ✓	Yes	Yes	4	
James		6 Drummer Road	Acton, MA 01720		978-692-4293	KVC		Yes	Yes	3	
Peter & Michelle		299 School Street	Acton, MA 01720		978-263-7040	JPM		Yes	Yes	1	
Richard & Deborah		2 Warren Road #6	Stow, MA 01775		978-897-9273	PML		Yes	Yes	4	
Marek		108 Conant Street	Concord, MA 01742		978-369-4630	RDK		Yes	Yes	4	
Precious		47 Roseclair Street #1	Dorchester, MA 02125			MZM			Yes	4	handicap?
Korinne		48 Great Road #11	Acton, MA 01720		978-369-6889	PEI	Yes ✓	Yes	Yes	3	
Jill Primmer & Lisa		175 Split Roack	Acton, MA 01720		978-268-0680	KRK	Yes	Yes	Yes	3	
Bridget		12 Sagem Way	Acton, MA 01720			JPH		Yes	Yes	6	
J&L		41 Eden Glen	Leominster, MA 01453		978-2646629	LAH		Yes	Yes	2	
Sonia		19 Lexington Drive	Acton, MA 01720		781-380-5878	BLG		Yes	Yes	2	
		28 River Street	Acton, MA 01720			JLH		Yes	Yes	4	
		168 Boxboro Road	Stow, MA 01775			SAM	Yes		Yes	3	

✓ = Applicants placed in homes as of 12/99

7 29 34

(4) 14
(3) 9
(2) 7
(1) 4

Lottery 9/24/98
Results

BELLOWS FARM OUTREACH

Ranking Sheet

REST-OF-STATE (All) Applicant Lottery

<u>Rank</u>	<u>Code</u>
1	PML
2	KVC
3	DNL
4	KAR
5	SAM
6	PEI
7	MGD
8	MZM
9	JPM
10	CAM
11	KJK
12	KJS KRS
13	AOB
14	PPC
15	KRK
16	AKB
17	TPD
18	JPH
19	RDB
20	MYP
21	MED
22	BAH
23	MAK
24	BLG
25	JLH
26	PVM
27	KWI
28	LOG
29	RDK
30	DES
→ 31	LAM
32	LAH
33	ECL
34	HGS

BELLOWS FARM OUTREACH

Ranking Sheet

LOCAL Applicant Lottery

<u>Rank</u>	<u>Code</u>
1	LOG 1
2	KRK 3
✓ 3	HES 4
4	ECL 2
5	JPH
6	KVC 3
7	JLH 2
8	PPC 4
9	BLG
10	KWI
11	LAH
12	KIK
→ 13	<u>LAM</u>
14	CAM
15	PML
16	MGD
17	AOB
18	KRS
19	MCD
20	RDK
21	DES
22	RDB
23	JPM
24	BAH
25	FEI
26	TPD
27	MYP
28	DNL
29	KAR

BELLOWS FARM OUTREACH

Ranking Sheet

MINORITY Applicant Lottery

<u>Rank</u>	<u>Code</u>
1	MCD
2	PEI
3	SAM
4	KRK
5	MED
6	KRS #
7	HGS. ✓



TO: Kevin McManus, A.C.H.C.
 FROM: Ron Peabody
 RE: Affordable Housing
 DATE: September 30, 1998

As we discussed earlier, the following is a brief summary of the process as it relates to acquisition of affordable units and use of our irrevocable letter of credit.

According to a conversation with Steve Graham, it is John Murray's contention that the \$672,000.00 LC should remain in tact as performance security until which time housing units are transferred to successful purchasers. What this means is that we have to fund the purchase and all associated costs etc. on each unit, then sell the unit and request a reduction in the LC amount.

As a practical matter, we are currently paying interest on \$672,000.00 and our line of credit with the bank reduced by this amount. We must now borrow the funds to purchase and renovate each house and only after conveyance of the property can we look to the LC.

I.e.:	\$672,000.00 L.C.	Balance \$672,000.00
Acquisition House #1 Cost:	\$219,000.00	\$ 891,000.00
Renovation House #1 Cost:	\$ 5,000.00	\$ 896,000.00
Acquisition House #2 Est.:	\$175,000.00	\$1,071,000.00
Renovation House #2 Est.:	\$ 5,000.00	\$1,076,000.00
Sale of House #1:	\$ 94,500.00	\$ 981,500.00
Reduction in LC:	\$129,500.00	\$ 852,000.00

As you can see, due to the inability to use the LC escrowed funds, we could have a large balance causing increased interest costs not to mention new loans.

It seems to me that this LC was to secure the funds necessary to orchestrate the process and the project (Bellows Farm) was to secure the specific performance.



Any assistance you can give me to facilitate the use of the L.C. funds would be greatly appreciated. Danvers Savings will be happy to do whatever they can to assist us.

Thanks in advance for your support and assistance.

AFFORDABILITY ILLUSTRATION

BELLOWS FARM ACTON, MA

	5%	10%	20%
UNIT COST	\$94,500	\$94,500	\$94,500
DOWN PAYMENT	\$4,725	\$9,450	\$18,900
NET MORTGAGE	\$89,775	\$85,050	\$75,600
ESTIMATED TAXES	\$1,800	\$1,800	\$1,800
PRINCIPAL & INTEREST @ 8.25%	\$8,101	\$7,675	\$6,821
PRIVATE MORTGAGE INSURANCE	\$348	\$348	\$348
HOMEOWNERS INSURANCE	\$400	\$400	\$400
CONDO FEES	\$1800	\$1800	\$1800
TOTAL ANNUAL HOMEOWNERS COSTS	\$12,449	\$12,023	\$11,169
ESTIMATED MINIMUM ANNUAL INCOME WITH HOMEOWNERS COSTS @ 30% OF ANNUAL INCOME	\$41,497	\$40,076	\$37,230
MAXIMUM ANNUAL INCOME	\$43,500	\$43,500	\$43,500

THE ABOVE FIGURES ARE ESTIMATED FOR PURPOSES OF ILLUSTRATION ONLY. HOMEOWNERS SHOULD ANTICIPATE HOME CLOSING COSTS OF APPROXIMATELY \$750.00

DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT



Argeo Paul Cellucci, Governor
Jane Swift, Lieutenant Governor
Jane Wallis Gumble, Director

Re: 100 Willow St.

December 6, 1999

Messrs.
Acton Community Housing Corporation
P. O. Box 681
Acton, MA 01720

Dear Sirs:

The Department of Housing and Community Development (DHCD) support the abatement of lead paint for all existing units under the Local Initiative Program (LIP). State law and regulations tightly control the actual process of de-leading a property. The application for approval of LIP units must include a Lead Inspection report conducted by an approved lead inspector.

As you know, large portions of poisoned children are in families of low income living in older homes with heavy concentration of lead-based paint. Lead poisoning can cause permanent damage to the brain and many other organs, and can result in reduced intelligence and behavioral problems. If defective paint surfaces are present, treatment to eliminate immediate hazards must be undertaken prior to occupancy of the dwelling. Such treatment at a minimum must consist of the covering or removal of defective paint surfaces. Units constructed prior to 1978, may contain lead-based paint.

Should you have any questions, please do not hesitate to call me.

Sincerely,

Miryam Bobadilla, Director
State Homeownership Programs

*Call me
after
next time*

MCO
& Associates

To: Betty McManus
From: Mark O'Hagan
Date: August 6, 1998
RE: Bellows Farm Outreach Update

I just wanted to take the opportunity to advise you of the activities I have completed on the affordable homes in Acton.

1. Advertisements placed in Acton Boxboro paper. Starting today (August 6)
2. Information packets sent to all applicants from your existing mailing list
3. Information packets and flyers sent to organizations you provided
4. Advertisement sent for publication in Minority papers - El Mundo & Bay State Banner
5. Information sent to Metrolist in Boston per LIP Approval letter

I also received an information packet from HCD regarding regulatory agreements, loan data etc. that will require signatures from the Town. We can meet to go through the items sometime next week.

Attached are copies of the letters & flyers that were sent to the mailing lists. The ad is the same as what went to the local papers. Also included is a bunch of the information packets for distribution should people visit your office for pickup. Contact sheets are also included for your use. I assume you received a copy of the LIP Approval letter, if not please advise.

Hope all is well.





Bellows Farm Outreach
C/o MCO & Associates, Inc.
62 Green Road
Bolton, MA 01740
(978) 779-0113

August 5, 1998

Dear Friend:

The Town of Acton through the Acton Community Housing Corporation (ACHC) has been working to create additional housing opportunities for qualified first-time homebuyers within Acton. In conjunction with Bellows Farm LLC and the Massachusetts Department of Housing & Community Development (DHCD) six homes in Acton are being made available for area families.

Due to your previous contact with ACHC we have enclosed an information packet regarding the available opportunities through Bellows Farm Outreach. The packet includes detailed information about the process, the first available home, time frames as well as the necessary application and disclosure form.

Please review the information and check your qualifications based upon the guidelines included and submit the application if you would like to participate.

If you have any questions please call me at 978-779-0113 or attend the public information meeting scheduled in early September. I wish you best of luck in the upcoming lottery process.

Sincerely,


Mark C. O'Hagan
MCO & Associates, Inc for
Bellows Farm LLC.



*Bellows Farm Outreach
Acton, Massachusetts*

Thank you for requesting information on the affordable homes to be made available through Bellows Farm LLC, Acton Community Housing Corporation, Massachusetts Department of Housing & Community Development and the Town of Acton.

This packet should answer all the questions you may have about the program and the process. We have scheduled a Public Information Meeting for early September that you may attend if necessary. Otherwise, please forward your completed application and disclosure statement at your earliest convenience to locations listed in the packet.

We wish you the best of luck.



*Bellows Farm Outreach
c/o MCO & Associates, Inc.
62 Green Road
Bolton, MA 01740
(978) 779-0113*

Bellows Farm Outreach

Acton, Massachusetts

Introduction

We are please to announce the upcoming availability of six homes in Acton to be sold to moderate income, first time homebuyers. These homes are made available through a collaboration of efforts between Bellows Farm LLC, the Acton Community Housing Corporation (ACHC), the Town of Acton and the Commonwealth of Massachusetts Department of Housing & Community Development (DHCD). The homes are to be sold in accordance with the DHCD's Local Initiative Program.

The homes are going to be acquired throughout the Town of Acton over the coming months and will then resold through this program for only \$94,500. The homes will be distributed through a lottery process to families with an annual household income of less than \$45,300. It is truly an opportunity of a lifetime.

Attached is all of the information you will need to ensure that you meet the program qualifications as well as the forms you will need to participate in the lottery for the homes.

All applications must be dropped off at the Acton Housing Authority located at 68 Windsor Avenue in Acton by September 17, 1998. Applications can also be mailed to Bellows Farm Outreach c/o MCO & Associates, 62 Green Road, Bolton, MA 01740. Any mailed applications *must be post-marked by September 17, 1998* to be considered. *(The lottery has been scheduled for September 24, 1998.)*

Please review the attached information to make sure you qualify for the program. To answer questions we will be holding a Public Information Meeting at the Acton Town Hall, Room 204 at 6:30PM on September 10, 1998. At this meeting we can answer all of your questions and help you complete the application if needed.

Please call MCO & Associates at 978-779-0113 to make a reservation for the Public Information Meeting if you are planning to attend.

Thank you for requesting the information and we wish you luck in the lottery process.

Bellows Farm Outreach

Acton, Massachusetts

The Local Initiative Program (LIP)

What is the LIP?

The Local Initiative Program creates a partnership that uses state, local and private resources to provide quality, affordable homes to income-eligible home buyers.

What makes prospective buyers eligible for LIP?

Prospective buyers must:

- Have an annual household income not exceeding \$45,300.00
- Be a first-time home buyer or not have owned a home as a principal residence for a period of at least three (3) years.
- Allowable *assets* shall not exceed \$30,000.
- Families of 4 or more will be given a preference.

What are the benefits of the LIP to prospective buyers?

- Reduced home prices
 - The opportunity to purchase a three bedroom home in Acton for only \$94,500.
- 6 Homes will be acquired throughout Acton for distribution through this special program
- Variety of financing programs

Are there any restrictions?

Yes. Deed restrictions are used to maintain the affordability of the home for future buyers while permitting the owner and to share in the appreciation of the home. Specifically, a discount rate (the percentage difference in the LIP price and the appraised value of the home) is established by Deed Rider and this will stay with the home in perpetuity.

For example, assume a LIP price of \$94,500 and the appraised value of \$205,000. The discount rate would be approximately 54%. If the original buyer decides to sell the home in 5 years and the appraised value of the home has increased to \$250,000; under the LIP this price would be discounted the same 54%, and the price would be set at \$115,000 and be sold to an income eligible homebuyer.

What is the minimum income necessary to purchase a home?

The minimum income required is based solely on the prospective buyers ability to obtain a mortgage. Based on the current interest rates of approximately 7.5%, a home purchased for \$94,500 with a 5% down payment (\$4,725) would have a total monthly expense of approximately \$880.00. This would require a minimum annual income of approximately \$32,000. This could be reduced further if a higher down payment is used. (See attached "Affordability Analysis" for additional information.)

What is the selection process?

The homes are distributed through a lottery process. However, there will be preferences for "local residents", families and minorities. The number of homes to the particular groups is established by the Department of Housing & Community Development (DHCD). (See attached "Lottery Process" for additional information.)

Is there anything else I should know?

It is necessary to complete and submit an application:

Location for Drop Off
Acton Housing Authority
68 Windsor Avenue
Acton, MA 01740

To Mail
Bellows Farm Outreach
c/o MCO & ASSOCIATES
62 Green Road
Bolton, MA 01740

To obtain an application or to have any other questions answered please call Mark O'Hagan of MCO & Associates at 978-779-0113.

Bellows Farm Outreach

Acton, Massachusetts

Lottery Process

Due to the nature of the availability of the affordable homes it is important for everyone to under the procedure.

Lottery Pools

There will be a minimum of six (6) homes that are to be made available in Acton through the Bellows Farm Outreach. The six homes are to be distributed to through three lottery pools which will be designated a certain number of homes. These include:

<u>Pool</u>	<u>Qualifications</u>	<u>Number of Homes</u>
Minority	Minority Applicants	1
Local	Applicants which must meet local residency requirements (See attached Local Preference Guidelines)	4
<u>Rest-of-State</u>	All applicants (Includes Local & Minority)	<u>1</u>

Applicants will be in *all* the pools they qualify for. For example, a local, minority applicant would participant in the minority pool, the local pool and the rest-of state pool and have three opportunities to be selected. Local applicants would have two opportunities with the local and rest-of-state pools. (Also, one of the available homes is to be distributed to a handicapped family. The handicapped applicant will receive preference in which ever category they fall within.)

All of the applicants for a given pool will be pulled at the time of the lottery. This will establish the rankings for the distribution of the homes. For example, if there are 40 local applicants, the first 4 would have a chance at a home, and the remaining 36 applicants would establish the waiting list if any of the first 4 drop out for some reason.

Family Preference

Since all of the homes are to be three bedrooms, in all cases, preference will be given to households of four or more people. Households of smaller size will not have the opportunity to purchase a home unless all families of four or more have had an opportunity to purchase.

Time Frames

The homes are going to be acquired on the open market in Acton and then rehabbed as needed prior to sale through the lottery process. Since the process of acquiring the 6 homes will span months, (the initial lottery results will only be valid for the period of one year from the date of the lottery. If after one year there are still homes to be distributed, additional outreach will be conducted and another lottery will be held.) We will essentially redo the whole process and establish new listings. Applicants remaining from the first lottery will be included in the second as long as there where no material changes to application data.

Applicants must also understand that the final official income verifications will be done at the time you would have an opportunity to purchase a home. Meaning, if eight months after the initial lottery you have the opportunity to purchase a home and you are then over income you may not be able to purchase.

Acceptance of Homes

It is anticipated that the homes will be acquired in Acton in the range of \$190,000 to \$225,000. These homes will then be cleaned, and any required work will be done prior to sale. The sale price for buyers through the LIP program is currently \$94,500 for a three bedroom home.

This is a tremendous opportunity for applicants, but is important to understand that these are not new homes and you may want to make improvements in the future. There may be capes, colonials, ranches. Some homes may have garages, others not. Some locations or neighborhoods may be more desirable than others. Right now we cannot predict what will come available nor will we be able to in the future. What is very important for applicants to understand is that you will not have a choice. (If a home is selected for purchase, and approved by DHCD and ACHC, and you are next on the list you must take the available home.) You will not be able "pass" and wait for the next home. If you choose not to take the home you will go to the bottom of the list and most likely not have another opportunity.

Summary

We hope this helps explain the process by which the homes will be distributed. It can be a lengthy and sometimes complicated process. We greatly appreciate your participation and we wish you the best of luck in the lottery.

Bellows Farm Outreach
Acton, Massachusetts

Local Preference Guidelines

Established by Acton Community Housing Corporation

Local preference is given to people who meet one or more of the following criteria:

1. Employed by the Town of Acton, Acton-Boxborough Regional School District or Acton Water District
2. Current Acton Resident
3. Child of Current Acton Resident
4. Employee Working in Acton

IN ALL CASES APPLICANTS MUST BE A FIRST TIME HOMEBUYER!!

Bellows Farm Outreach
Acton, Massachusetts

The First Home

The first home to be distributed through Bellows Farm Outreach and the LIP is located at 365 Central Street in Acton. This is a 3 bedroom Cape style home with an attached one car garage.

For reference, the real estate listing sheet is attached for your review. We have scheduled two dates prior to the lottery when you may view the home. These are the *only* times you will be able to access the house so please try and make one on the scheduled Open Houses.

Saturday, September 12, 1998 from 1 to 4PM
Sunday, September 13, 1998 from 1 to 4PM



Planning Board

RECEIVED & FILED
DATE June 18, 1999
Edith K. Brown
TOWN CLERK, ACTON

TOWN OF ACTON
472 Main Street
Acton, Massachusetts, 01720
Telephone (508) 264-9636
Fax (508) 264-9630

**AMENDMENT #6
OF DECISION 95-7**

Bellows Farm - Phases II, III, IV

June 15, 1999

This is an amendment by the Planning Board (hereinafter the Board) of its Definitive Subdivision Approval and PCRC Special Permit decision, dated August 28, 1995, and previously amended on June 12, 1996, September 11, 1996, February 4, 1997, March 13, 1998, and April 13, 1998 (hereinafter the Original Decision). The Board makes this amendment in accordance with section 4.6 of the Original Decision upon the request of the Applicant and based on the recommendation of the Acton Community Housing Corporation (ACHC).

The Applicant, Bellows Farm, LLC, presented the request for this amendment to the Board in a letter to the Board, dated June 10, 1999. Said letter is accompanied with a statement of the support signed by the ACHC President. The Board discussed the matter at its regular meeting on June 14, 1999. Board members Richard M. Crowell (Chairman), Christopher S. Tolley (Vice Chairman), Patrick E. Halm (Clerk), Joshua C. Chernin, Walter F. Foster, Lauren Rosenzweig, Ken Sghia-Hughes, and Associate Member Edwin Pearson were present for the discussion. Attorney Steven R. Graham attended on the Applicant's behalf. Mr. Kevin McManus and Ms. Naomi McManus attended the meeting on behalf of the ACHC. The minutes of the meeting and submissions on which this decision is based upon may be referred to in the Planning Department or the Town Clerk's office at the Acton Town Hall.

1 EXHIBITS

- 1.1 Letter to the Board from the Applicant, dated June 10, 1999.
- 1.2 Statement of support from the ACHC, signed by its President on the Applicant's letter.
- 1.3 IDC from the Town Planner, dated June 11, 1999.
- 1.4 The Original Decision as amended.

2 FINDINGS AND CONCLUSIONS

- 2.1 The original decision, as modified in Amendment #5, sets forth the ways and means by which a minimum of six off-site affordable dwelling units shall be provided in the connection with the development of Bellows Farm Phases II, III, IV. Amendment #5 contains a schedule for building permits in the Bellows Farm project. According to this schedule the Applicant must build or rehab specified numbers of off-site affordable units and prepare

them ready for occupancy before the issuance of specified building permits in the Bellows arm project. The Applicant holds a so-called Subsidy Fund that is bonded with the Board to further secure the delivery of the affordable units to qualified buyers.

- 2.2 The Applicant made representation to the Board that three affordable units have thus far been delivered to qualified buyers. The applicant stated furthermore, that in the present climate of soaring housing prices it is becoming increasingly difficult to find suitable housing units quickly. The Applicant stated that he will proceed with the program and that, in fact, three potentially suitable units have been identified recently. However, based on the experience with the three units already on line, the time required from a Purchase and Sale Agreement to providing ready units is 3-4 months. The ACHC confirmed the foregoing statements of fact.
- 2.3 The applicant and his assigns have obtained 76 building permits in Bellows Farm to date. According to the schedule in Amendment #5, no building permits beyond 79 may be issued unless the 4th affordable unit is ready for occupancy. The Applicant is now requesting relief from this building permit schedule so as to allow construction in Bellows Farm to proceed while he continues to work on providing the required number of affordable units.
- 2.4 Following consideration of the matter the Board concluded that this amendment would be minor in nature and does not require a public hearing.

3 BOARD ACTION

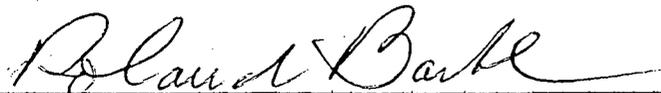
Therefore, the Board voted at its meeting on June 14, 1999 to further amend its Original Decision by deleting paragraph 3.6 of Amendment #5 and replacing it with the following new paragraph:

3.6 Schedule for providing affordable dwelling units:

- 3.6.1 The 1st through the 3rd affordable units shall be ready for occupancy by a qualified purchaser (meaning occupancy permits issued, deed restrictions recorded, and where applicable LIP certification issued by the State) before the issuance of building permits required for units at Bellows Farm Phases II, III, and IV in accordance with the following schedule:
 - The 1st affordable unit before the issuance of the 50th building permit;
 - The 2nd affordable unit before the issuance of the 60th building permit;
 - The 3rd affordable unit before the issuance of the 70th building permit;
- 3.6.2 Before the issuance of the 80th building permit in Bellows Farm Phases II, III, and IV the Applicant shall have entered a Purchase and Sale Agreement on the prospective 4th affordable unit and the ACHC shall have certified to the Board that said unit meets its selection criteria for prospective affordable housing units.
- 3.6.3 The 4th, 5th, and 6th affordable units shall be ready for occupancy by a qualified purchaser (as such term is defined above) before the issuance of the 105th building permit at Bellows Farm Phases II, III, and IV.
- 3.6.4 Any additional affordable units shall be ready for occupancy by a qualified purchaser (as defined) as soon as possible thereafter.

Except as amended herein the Original Decision shall remain in full force and effect.

The Town of Acton Planning Board
Signed on behalf of the Acton Planning Board



Roland Bartl, AICP, Town Planner
for the Town of Acton Planning Board

Copies furnished:

Applicant - certified mail # 2023962957
Building Commissioner
Health Director
Town Clerk
Town Manager
Assistant Assessor
ACHC ✓

d:\all planning\planning board\decisions\95-07ch6-bellows farm affordable units revised schedule.doc

ACHC

ACTON COMMUNITY HOUSING CORPORATION

P. O. Box 681
Acton, MA 01720
(978) 263-4776

October 12, 1999

Acton Planning Board
Town Hall
Acton, MA

Dear Planning Board members:

I am writing on behalf of the Acton Community Housing Corporation to clarify an issue that has surfaced in regard to the off-site affordable housing program that is being provided by the developer of Bellows Farm, Ron Peabody. As you recall, the Planning Board's original decision required 5 affordable housing units be constructed on site at Bellows Farm. Subsequently, the decision was amended to allow the developer to provide 6 units off-site as an alternative. This decision was made at the request of the developer and the ACHC due to the dramatic increases in market home prices and condo fees in the Bellows Farm subdivision. It was felt that the projected condo fees in excess of \$100 a month would render the "affordability" of home ownership difficult at best. After a public hearing, the Planning Board concurred and amended the decision to allow the off site affordable units.

Our question to the Planning Board is for the precise definition of "handicapped accessibility" as it relates to a condition set forth in the Planning Board's Bellows Farm decision #95-7, filed on August 28, 1995. Condition 3.3.3 of that decision states the following: "One of the \$94,500 units shall be constructed to be accessible for persons with disabilities in accordance with the requirements of the Massachusetts Architectural Access Board. If permitted under applicable laws and regulations, this unit shall first be offered for sale to persons with disabilities and households with persons with disabilities."

At this time, the developer, Ron Peabody, has completed the purchase and sale of 5 of the 6 affordable units at scattered sites throughout the town and is now at the point of providing the "handicapped accessible" unit. Since this is a local requirement, it must meet the criteria intended by the Planning Board and does not fall under the jurisdiction of the state Department of Housing and Community Development. We are turning to you for clarification of your intent. The definition will determine whether an existing home can be renovated to meet these requirements or whether new construction is the only feasible method.

We do not currently have an existing home identified that could meet the handicapped requirements, as we understand them. We anticipate the developer's need to provide such a unit in the near future since his procurement of building permits is tied to the provision of these units.

At your earliest convenience, we would request a written definition of "accessible for persons with disabilities in accordance with the requirements of the Massachusetts Architectural Access Board."

Thank you for your cooperation.

Sincerely,



Nancy E. Tavernier, Chair
Acton Community Housing Corporation

cc Town Manager
 Board of Selectmen
 Ron Peabody

ACTON COMMUNITY HOUSING CORPORATION

P.O. BOX 681
ACTON, MA 01720
(978) 263-4776

October 21, 1999

Ron Peabody
Bellows Farm, LLC
178 Great Rd.
Acton, MA

Dear Ron:

Members of the ACHC met today with your consultant Mark O'Hagan to discuss three issues: the Bellows Farm handicapped unit, the approval process for 100 Willow St., and the Harris St. project.

On the issue of the Bellows Farm handicapped unit, the members agreed to the following actions.

1. Pending information from the Planning Board to the contrary, the ACHC assumes that the definition of a "handicapped unit" requires compliance with the standards set by the Massachusetts Architectural Access Board.
2. None of the 5 units purchased by you under the Outreach Program were qualified to be handicapped accessible. The 6th unit of this program, therefore, must meet those standards.
3. It is our understanding that you intend to build a 3-bedroom unit that would meet the requirements for accessibility.
4. Because the one-year lottery period for Bellows Farm expired on September 24, 1999 before a handicapped unit was identified, a new lottery will be required for that unit.
5. The 6th unit is designated for Local Preference and we expect that it will be offered first to a Local Handicapped family. Local Preference is defined by ACHC as one who is:
 - A resident of Acton or,
 - An Employee of town, schools or water district or,
 - Someone employed in the town or
 - A Child of an Acton resident

6. Should the Lottery not identify a Local Handicapped family, we expect that a non-handicapped local family will then be offered the unit. Should no local family be identified, then it may go to a non-local handicapped family.
7. The unit should be constructed as a handicapped accessible unit even if the first buyers are not themselves in need of such a design. Because the unit stays affordable into perpetuity, this would place a handicapped unit permanently in the local affordable housing program. We urge you to work closely with the town Building Department to assure common understanding of the handicapped requirements.

We look forward to the completion of the Bellows Farm Outreach program. Thank you again for your cooperation with the ACHC.

Sincerely,

Nancy E. Tavernier, Chair
ACHC

cc Board of Selectmen
Planning Board

***Bellows Farm Outreach
C/o MCO & Associates, Inc
62 Green Road
Bolton, MA 01740***

To: Roland Bartl
Acton Town Planner

From: Mark O'Hagan

Date: August 11, 2000

Re: Information Requests - Bellows Farm Outreach

Attached please find a letter from Miryam Bobadilla, Director of State Homeownership Programs for the Department of Housing & Community Development (DHCD) which clarifies that DHCD no longer issues Loan Term Certificates for LIP units.

Please add this to your files as it relates to the "check list" for Bellows Farms unit release procedures as well as Harris Village and Westside Village unit releases.

If you have any questions please feel free to call me at 978-779-0113.

Cc: B. McManus, ACHC
S. Graham, Graham & Harsip

DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT



Argeo Paul Cellucci, Governor
Jane Swift, Lieutenant Governor
Jane Wallis Gumble, Director

August 10, 2000

Mr. Mark C. O'Hagan
MCO & Associates
62 Green Road
Bolton, MA 01740

Re: Local Initiative Program Units -- Bellows Farm Outreach

Dear Mr. O'Hagan:

This letter will memorialize the details of our recent telephone conversation, during which I explained to you that DHCD no longer issues Loan Term Certificates for units created under the Local Initiative Program. Instead, DHCD has consolidated the key information from the Loan Term Certificate into another document -- the Discount Rate Certificate. As a matter of procedure, a separate Discount Rate Certificate will be issued for each affordable unit as the individual units are sold to qualified buyers.

I hope this clarifies the Department's current procedures for handling Local Initiative Program units. Please feel free to call me if I can be of further assistance.

Sincerely,

Miryam Bobadilla
Director

State Homeownership Programs



TOWN OF ACTON
472 Main Street
Acton, Massachusetts 01720
Telephone (978) 264-9636
Fax (978) 264-9630

Planning Department

May 19, 2000

Ms. Naomi E. McManus
Acton Community Housing Corporation
P.O. Box 681
Acton, MA 01720

Mr. Mark O'Hagan
MCO & Associates
62 Green Road
Bolton, MA 01740

Mr. Steven R. Graham
Graham & Harsip, P.C.
289 Great Road
Acton, MA 01720

Ronald B. Peabody
Northwest Development, LLC
P.O. Box 657
Acton, MA 01720

Re: Bellows Farm Affordable Units - Documentation Update

To all concerned:

Recently, Steve sent me a thick package of documents that helped supplement the missing links in my off-site affordable units' files. Thank you, Steve! In early May, Betty asked for document as well. What I have, goes to her as enclosures with her copy of this letter.

Attached with this to all of you are my updated checklists for each of the first 5 units. I had circulated the original checklist on 10/29/99. The same checklist will apply to the 6th and final unit at Conant Street, with the addition that I will require a restriction that gives income qualified persons with disabilities top preference at the time of resale.

As previously, a checkmark in the box means that I am in possession of the information. A blank box means that it is still missing from my files. Please provide me with the missing documents for the first 5 units as soon as possible. Also, please keep track of and copy me on all documents for the 6th unit as soon as they are available - executed and/or recorded, as applicable. This would make it easier for all of us, rather than chasing things down after the fact. Note, that

Ron will not receive any further bond reductions until all documents for all 6 units are in my possession.

Finally, I have a specific question concerning the lender's consent declaration to the DHCD regulatory agreement. I do not have it for any of the units. On several of the unit agreements is a note that there is no lender. It seems rather odd that a qualified first time affordable homebuyer would be able to purchase a unit without a mortgage. Can anyone of you shed some light on this for me?

As always, I thank you for your cooperation.

Sincerely,



Roland Bartl, AICP
Town Planner

Cc: Don P. Johnson, Town Manager
Planning Board

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ACTON COMMUNITY HOUSING CORPORATION
P. O. BOX 681
ACTON, MA 01720
(978) 263-4776

May 5, 2000

Mr. Mark O'Hagan
MCO & Associates
62 Green Road
Bolton, MA 01740

Dear Mark:

In reviewing the documentation on each of the five (5) homes purchased by First Time Homebuyers under the Bellows Farm Outreach LIP Program the ACHC is missing the following:

365 Central Street *with deed, as recorded, plus amendment*
Deed Rider, Confirmation of Recording, Bank Certification of buyers income at time of closing

668 Mass Avenue *with deed, as recorded.*
Deed Rider DHCD's approval of Loan Term Certificate, Confirmation of Recording, Bank Certification of buyers income at time of closing

101 Stow Street *as recorded*
Deed Rider, Regulatory Agreement, Confirmation of Recording, application of First Time Homebuyers, application of First Time Homebuyers, DHCD's approval of Loan Term Certificate, Bank Certification of buyers income at time of closing

with deed, as recorded.

40 Nylander Way *with deed, as recorded*
Regulatory Agreement, Deed Rider, DHCD's approval of Loan Term Certificate, Confirmation of Recording, application of First Time Homebuyers, Bank Certification of buyers income at time of closing

as recorded

100 Willow Street *with deed, as recorded*
Regulatory Agreement, Deed Rider, DHCD's approval of Loan Term Certificate, Confirmation of Recording, application of First Time Homebuyer, Bank Certification of buyers income at time of closing

as recorded

I will contact Roland Bartl to see if he has any of the missing documentation which has been forwarded to the Town by DHCD or by the developer's legal counsel.

Sincerely,

Naomi E. McManus
Clerk, ACHC

cc: Roland Bartl, Town Planner
Ron Peabody
Steve Graham, Bellows Farm Legal Counsel

Affordable unit: 365 Central Street

- ACHC agreement with unit choice
- Deed from Northwest to qualified buyer - recorded copy
- DHCD regulatory agreement - completed, recorded copy
- DHCD LIP deed rider - completed, recorded copy
- DHCD discount rate - completed recorded copy
- DHCD loan term certificate - completed copy
- u/a* DHCD waiver for condo unit at \$94,500 (if applicable) -completed, recorded copy
- DHCD MEPA ENF Certification -completed copy
- Lender's consent to regulatory agreement - completed, recorded copy
- Itemization of cost to Northwest (other than normal carrying costs) with documentation (closing documents, invoices, etc.)
- Town Certification to DHCD that unit meets LIP program guidelines for inclusion in subsidized housing inventory.
- amended deed rider*

Affordable unit: 668 Massachusetts Avenue

- ACHC agreement with unit choice
- Deed from Northwest to qualified buyer - recorded copy
- DHCD regulatory agreement - completed, recorded copy
- DHCD LIP deed rider - completed, recorded copy
- DHCD discount rate - completed recorded copy
- DHCD loan term certificate - completed copy
- n/a* DHCD waiver for condo unit at \$94,500 (if applicable) -completed, recorded copy
- DHCD MEPA ENF Certification -completed copy
- Lender's consent to regulatory agreement - completed, recorded copy
- Itemization of cost to Northwest (other than normal carrying costs) with documentation (closing documents, invoices, etc.)
- Town Certification to DHCD that unit meets LIP program guidelines for inclusion in subsidized housing inventory.

Affordable unit: 101 Stow Street

- ACHC agreement with unit choice
- Deed from Northwest to qualified buyer - recorded copy
- DHCD regulatory agreement - completed, recorded copy
- DHCD LIP deed rider - completed, recorded copy
- DHCD discount rate - completed recorded copy
- DHCD loan term certificate - completed copy
- ya* DHCD waiver for condo unit at \$94,500 (if applicable) -completed, recorded copy
- DHCD MEPA ENF Certification -completed copy
- ? Lender's consent to regulatory agreement - completed, recorded copy (*no financing !!*)
- Itemization of cost to Northwest (other than normal carrying costs) with documentation (closing documents, invoices, etc.)
- Town Certification to DHCD that unit meets LIP program guidelines for inclusion in subsidized housing inventory.

Affordable unit: 40 Nylander Way

- ACHC agreement with unit choice
- Deed from Northwest to qualified buyer - recorded copy
- DHCD regulatory agreement - completed, recorded copy
- DHCD LIP deed rider - completed, recorded copy
- DHCD discount rate - completed recorded copy
- DHCD loan term certificate - completed copy
- DHCD waiver for condo unit at \$94,500 (if applicable) -completed, recorded copy
- DHCD MEPA ENF Certification -completed copy
- ? Lender's consent to regulatory agreement - completed, recorded copy (no financing??)
- Itemization of cost to Northwest (other than normal carrying costs) with documentation (closing documents, invoices, etc.)
- Town Certification to DHCD that unit meets LIP program guidelines for inclusion in subsidized housing inventory.

Affordable unit: 100 Willow Street

- ACHC agreement with unit choice
- Deed from Northwest to qualified buyer - recorded copy
- DHCD regulatory agreement - completed, recorded copy
- DHCD LIP deed rider - completed, recorded copy
- DHCD discount rate - completed recorded copy
- DHCD loan term certificate - completed copy
- DHCD waiver for condo unit at \$94,500 (if applicable) - completed, recorded copy
- DHCD MEPA ENF Certification - completed copy
- ? Lender's consent to regulatory agreement - completed, recorded copy (no financing ??)
- Itemization of cost to Northwest (other than normal carrying costs) with documentation (closing documents, invoices, etc.)
- Town Certification to DHCD that unit meets LIP program guidelines for inclusion in subsidized housing inventory.

v/a