

2015 Community Preservation Project Application: Community Housing Program Fund



Acton Community Housing Corporation (ACHC)

Community Housing Program Fund Request 2015

- \$150,000 for acquisition, creation, preservation, and support of community housing
- Broad definition for allowable CPA affordable housing purposes
- Funds held by the ACHC
- Expenditures approved by Board of Selectmen
- Leverage with private gift funds ~\$850,000

Approved Program Fund Requests 2004-2014

- 2004: \$ 50,000
- 2005: \$160,000
- 2006: \$160,000 (Willow-Central)
- 2007: \$170,000
- 2008: \$170,000
- 2009: \$ 50,000
- 2010: \$- 50,000 (recaptured)
- 2011: \$150,000
- 2012: \$ 40,000 (RHSO)
- 2013: \$ -0-
- 2014: \$175,000

Total 2004-2014: \$ 1,075,000

Current Balance uncommitted: \$150,000

Categories of Spending 2004-2014

- Consultants \$ 35,000
- Marketing agents \$ 23,000
- First Time Home Buyer courses \$ 6,180
- Willow-Central land acquisition \$163,000
- Sewer betterments affordable units \$ 57,000
- Buy down Condo prices \$ 172,621
- Condo buy down expenses \$ 10,000
- Purchase AHA units \$675,000
- Down payment, Closing Costs help \$ 48,000
- Support AHA development \$ 20,000
- Regional Housing Services \$ 80,000

Housing Production Plan underway

What is it?

- Assessment of housing needs and demand
- Analysis of constraints on affordable housing development
- Community housing vision and goals
- Strategies for achieving goals
- An implementation plan
- Public Forum, December 11
 - 7-9:30pm Town Hall, room 204
 - Housing Production Plan completion June 2015

Future Plans for Housing Fund 2015 & beyond

- Implement Housing Production Plan
- Develop new units on town-owned or private land
- Buydown of new & existing Condo units
- Assist Habitat for Humanity build new unit
- Capital improvements for affordable units
- Down Payment and Closing Cost assistance for First Time Homebuyers