

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

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TO: Board of Selectmen
FROM: Nancy Tavernier, Chair, Acton Community Housing Corporation
SUBJECT: Purchase of Acton Housing Authority duplex at Acton Meadows
DATE: March 13, 2015

The ACHC is seeking final approval for using funds that are held in our Community Housing Program Fund, primarily CPA funds. Your approval is required under the terms of the ACHC's Home Rule petition, Chapter 43, Acts of 1996.

In Section 2, (g), the ACHC Board of Directors was given the following powers as related to the funding issue:

*(g) With the approval of the board of selectmen, to receive and hold funds appropriated by the town and other funds, property, labor and other things of value from any source, public or private, by gift, grant, bequest, loan or otherwise, either absolutely or in trust, and to expend or utilize the same on behalf of the corporation for any of its purposes or to act as an agent or conduit in administering or disbursing funds or financial or other aid from any source; provided, however, that all revenues collected or received by the board of directors in connection with its activities, investments or transactions **shall be expended only with approval of the board of selectmen of the town of Acton.***

On October 20, 2011, the ACHC voted to offer the Acton Housing Authority \$250,000 to purchase a duplex building with two, 2-bedroom units in the proposed Acton Meadows affordable housing development at 263-265 Great Rd. These units will be used for the AHA's low income rental program and will be administered and maintained by the Housing Authority. The developer Steve Steinberg offered these units as part of the 26 unit development at a reduced price of \$125,000 each. They will be counted toward the Town's 10% as two of the seven affordable units in the development.

On November 21, 2011, ACHC asked the Selectmen for approval for the spending to take place sometime in the future. The request was voted unanimously.

Minutes of Board of Selectmen, November 21, 2011.

ACTON COMMUNITY HOUSING COMMITTEE (ACHC) - REQUESTING THE USE OF HOUSING FUNDS

Nancy Tavernier asked for the Board's approval, which is required under the ACHC's home rule petition, of the ACHC's proposal to give \$250,000 to the Housing Authority for the purchase of the two duplex units at Acton Meadows. Ms. Harting-Barrat — Moved to approve. Mr. Clough Second. UNANIMOUS VOTE

The duplex is now under construction and is expected to be completed sometime this summer. The Acton Housing Authority put out an RFP for the units as required by DHCD, and the Meadows was the sole bidder to provide the units. ACHC is now preparing to transfer the funds to the Acton Housing Authority and needs final approval from the Board. Here are our proposed spending sources:

Community Housing Program Fund (CPA funds)	\$200,000
Housing Gift Fund #815104 Ellsworth Village	\$ 50,000
TOTAL	\$250,000

Thank you for your continuing support of our efforts.