

## Affordable Housing Development Proposal for 214 Central Street/28 Willow Street

Acton Community Housing  
Corporation (ACHC)

Presentation to Board of Selectmen

July 18, 2005

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## Willow/Central Site History

- ◆ Most recent use by a septic system repair installation company
- ◆ Tax taking in mid-1990s, back taxes \$100,000
- ◆ Town spent \$70K on cleanup of soil contamination (petroleum)
- ◆ Selectmen allowed ACHC to pursue affordable housing proposal in 2003

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## West Acton Site Location



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## 28 Willow Street



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## Other Houses on Willow Street



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## 214 Central Street



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## Other Houses on Central Street



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## ACHC Development Phase I

- ◆ Meetings with neighbors/planning board
- ◆ CPA funding/\$25K State grant 2004
- ◆ Phase I study/design began 10/04
  - Architectural and septic system designs

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# Central Street Duplex



South Side Elevation Central 2 + 3 BDRM Units

Central Elevation 2 + 3 bedroom Units



West Side Elevation Central 2 + 3 BDRM Units

North Side Elevation Central 2 + 3 BDRM Units

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# Willow Street Bungalow



Street Elevation Willow Bungalow

North Side Elevation Willow Bungalow



South Side Elevation Willow Bungalow

East Side Elevation Willow Bungalow

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## Projected Revenue and Expense

### Revenue

Acton Housing Authority Unit Purchase	\$350,000
3 BR Bungalow Unit Affordable Sale	\$190,000
2 BR Duplex Affordable Sale	<u>\$160,000</u>
Total Revenue	\$700,000

### Expense

Site Acquisition	\$175,000
Site Work	\$229,075
Construction Costs	\$550,000
Soft Costs	<u>\$244,200</u>
Total Costs	\$1,198,275

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## Proposed Funding Sources

Total Project Costs	\$1,198,275
Revenues from Sales of Three Units	<u>700,000</u>
Projected Funding Gap	\$498,275
State/HUD Funds	\$250,000
CPA/Gift* Funds	<u>\$248,275</u>
Total Additional Funding	\$498,275

\* Gift Funds: New View, Robbins Mill, 40B excess profit

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## Phase 2 – Action Plan

- ◆ Site Control vote by BOS
- ◆ Application to DHCD – LIP
- ◆ Application for Comp Permit to ZBA
- ◆ Prepare RFP, put out to bid
- ◆ Select developer
- ◆ Land disposition agreement w/ BOS
- ◆ Transfer ownership to developer

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## Conclusions/Discussion

- ◆ Affordable Housing
- ◆ Smart Growth
- ◆ Neighborhood Improvement
- ◆ Community-Driven Process

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