

**OLD HIGH SCHOOL COMMONS
CONVERSION OF SURPLUS SCHOOL INTO AFFORDABLE RENTAL HOUSING
ACTON, MASSACHUSETTS**

PROJECT FACT SHEET – MARCH 21, 2011



View of subject property from Massachusetts Avenue (Route 111)



View of subject property from driveway
(access off of Charter Road)



Another view of subject property from driveway
(access off of Charter Road)

PROJECT HIGHLIGHTS

- 15 affordable rental units – three 1BR, nine 2BR, three 3BR including five PBA Section 8 with two units fully accessible units for clients of Mass Rehab Commission.
- Estimated project cost \$5,586 million
- Acton granted 50 year lease, \$300,000 and ZBA comprehensive permit
- Approvals from DHCD for Tax Credit, HOME, AHTF, PBA Section 8 as well as Community Based Housing funding.
- Approved National Park Service Part 2 for federal historic credits. Approval Mass Historic Commission for Mass historic credits.
- Project plans and specs at 95% complete w/ Spring 2011 construction start

PROJECT DESCRIPTION

The project involves converting a historic 20,000 SF surplus school building in Acton into a 15-unit, 100% affordable, rental community. The site, located on Massachusetts Avenue and Charter Road, has municipal water and wastewater services and is within easy walking distance to many amenities, including a supermarket, restaurants and other convenience services. The Acton commuter rail station is one mile away.

The fifteen units include three 1BR's, three 3BR's and nine 2BR's. Two units, one 1BR and one 2BR, are designed to meet the Massachusetts Rehabilitation Commission (MRC) requirements. MRC and the town of Acton each awarded \$300,000 to offset project costs. DHCD approved Common Ground Development Corporation's June 2009 One Stop application seeking additional resources – AHTF, HOME and 9% LIHTC's. The estimated total development cost is \$5.586 million. The building is serviced with town water and wastewater.

CURRENT STATUS

The development team has completed architectural drawings and MEP&FP plans. Historic rehabilitation plans have been approved by Mass Historic Commission and by the National Park Service. The project has also been granted a comprehensive permit by the Acton ZBA. CGDC has received all the necessary funding approvals and is in the process of undertaking the financial and construction closing. The project design is 95% complete. Construction is scheduled to commence not later than Spring 2011.

CGDC received funding commitments from state and private sources. These commitments include:

- Acton Housing Gift Funds totaling \$300,000
- Housing tax credits committed by Massachusetts Department of Housing & Community Development
- Private equity investment in the amount of \$2,883,649 committed through Mass Housing Investment Corporation from three local banks: Cambridge Savings Bank, Middlesex Savings Bank and Enterprise Bank and Trust
- A \$2.4 million construction/bridge loan commitment from Enterprise Bank and Trust
- HOME funds from DHCD in the amount of \$675,000
- Massachusetts Affordable Housing Trust Funds in the amount of \$630,000
- \$300,000 in Community Based Housing funds from the Commonwealth to provide two housing units for persons/families with physical disabilities.
- Massachusetts Historic Commission allocation of \$900,000 in state historic credits
- A firm commitment in the amount of \$738,000 from a private investor to purchase the Mass historic credits.

UNIT COMPOSITION

Consistent with DHCD’s Qualified Allocation Plan where the agency outlines its priorities for awarding funds to applicants, the project consists of more than 75% two or more bedroom units. The units are designed to meet a range of housing needs including housing for families and persons with disabilities.

The following chart outlines the composition of the units. As illustrated, there are three 1 BR, Nine 2 BR and Three 3 BR units. Two units, a 1 BR and a 2BR are designed to be fully HC accessible. In addition, one unit will easily converted to accommodate the hearing and or visually impaired.

Unit #	Floor	SF	# of BR's	Baths	HC Unit
1	1	976	2	1	
2	1	1,593	3	2	
3	1	909	1	1	
4	1	1,270	2	1	HC
4	1	728	1	1	
6	1	969	2	1	
7	1	1,522	3	2	
8	2	972	2	1	
9	2	1,591	3	2	
10	2	1,029	2	1	
11	2	1,218	2	1	
12	2	1,552	2	1	
13	2	942	2	1	
14	2	935	1	1	HC
15	2	1,078	2	1	

The project includes laundry facilities, an elevator and limited area for tenant storage. There is parking for 34 cars – more than 2 spaces per unit.

RENT AND INCOME LIMITS

Size of Unit	Rent Limit (Does not include utilities)	Household Income Limit (60% of Areawide Median Income)
1 Bedroom	\$956	\$41,340
2 Bedroom	\$1145	\$52,350
3 Bedroom	\$1320	\$57,300

TENANT SELECTION

Tenant selection will be the responsibility of the property manager with supervision and oversight by the owner. The comprehensive permit issued by the Acton ZBA requires a lottery system with a local preference – “to the maximum extent permitted by law”. Consistent with state and federal fair housing law there will be extensive outreach to potential tenants. The lottery will be conducted according to a carefully prepared plan meeting all of the guidelines, requirements and restrictions that have been developed for affordable housing. In addition, the funding sources require that all accessible rental units be listed with MassAccess, a registry of accessible housing administered by CHAPA (Citizen’s Housing and Planning Association).

DEVELOPMENT TEAM

The town of Acton designated Common Ground Development Corporation (CGDC), a non-profit housing development subsidiary of Community Teamwork Inc. (CTI), as developer. The CGDC mission is to create and preserve affordable housing by working with area communities to help them implement their vision of affordable housing. CTI is a community action program agency that administers a \$70 million budget annually in anti-poverty, housing, job training and education programs. The CTI/CGDC housing portfolio presently consists of 118 rental units including two homeless shelters.

The CGDC development consultants are Rick Lefferts, principal of Commonweal Collaborative, a Maynard resident and consultant to many housing and community development projects, and Steven Joncas, a development consultant to CGDC responsible for the day-to-day management of CGDC development activities. The remaining team members include Mauge Architects from Harvard, MA, Westcott Site Services, J.M. Coull, Inc., a Maynard-based contractor, Peabody Properties Inc. property management, and Tremont Preservation, historic consultants among others.