



**The Town of Barnstable**  
**Affordable Housing Growth & Development**  
**Trust Fund Board**  
367 Main Street, Hyannis MA 02601  
www.town.barnstable.ma.us

**Mark S. Ells, Chair**

February 25, 2021

Lindsey Counsell, Chair  
Community Preservation Committee  
367 Main Street  
Hyannis, MA 02601

**Re: Report on the Affordable Housing/Growth & Development Trust Fund Activities Relating to the Award of Community Preservation Funds for Period from November 1, 2020 through January 31, 2021.**

Dear Mr. Counsell:

On behalf of the Affordable Housing/Growth & Development Trust Fund Board, I am submitting the following report regarding the Trust's activities for the period from November 1, 2020 through January 31, 2021.

**FUNDING ACTIVITIES**

**Applications under Review.**

On December 7, 2020, Standards Holdings, LLC submitted a revised application seeking an award of \$1.4 Million Dollars from Trust funds to create ten (10) affordable rental units, which units would be affordable to individuals and families earning 50% or below of the Area Median Income (AMI). The proposed development, which will consist of a total of fifty-three (53) one- and two-bedroom rental units, is to be located at 850 Falmouth Road, Hyannis, MA.

On December 11, 2020, Standards Holdings, LLC presented its revised application to the Trust. The Trust continued the matter in order to issue a Request for Quotes (RFQ) to retain the services of an outside housing consultant to provide a financial review and analysis of the *pro forma* contained in the revised application.

Paul Ruchinskas, former Affordable Housing Specialist for the Cape Cod Commission, was selected as the outside housing consultant. Mr. Ruchinskas is scheduled to his present his report to the Trust at its February 26, 2021. (See copy of report attached).

**POTENTIAL USE OF TOWN-OWNED PARCELS FOR THE DEVELOPMENT OF AFFORDABLE HOUSING.**

The Town's Asset Management Division has reviewed several town-owned parcels with the Trust that may be suitable for disposition for the development of affordable housing. The Trust is continuing to work with the Asset Management Division to identify parcels that may be candidates for the use of the predevelopment funds that are available under the Trust's Notice of Funding Availability (NOFA) for the purpose of undertaking development feasibility analyses.

**OUTREACH AND MARKETING**

Through the eNews, and the Town Manager's communications, the availability of Emergency Rental and Mortgage Assistance Funds through the Housing Assistance Corporation for individuals and families who have experienced financial problems due to the coronavirus continues to be publicized. (As previously the Trust contributed \$300,000 in CPA funds to the Housing Assistance Corporation's Workforce Relief Fund for emergency rental assistance).

**COMMUNITY PRESERVATION FUNDS EXPENDED DURING REPORTING PERIOD: \$32.14**

**PENDING EXPENDITURES:**

**Loan to the Cape and Islands Veterans Outreach Center, inc. for \$90,000 in to support the creation of 5 single room occupancy (SRO) units for homeless veterans to be located at 1341 route 134, Dennis, Ma.**

The Cape and Islands Outreach Center has advised the Trust that rather than seeking a loan from the Trust, they will ask that the approved loan be converted to a grant upon the occupancy of the development.

**Fee for Outside Housing Consultant to perform a financial analysis for the Residence@ 850.**

\$1,000 Dollars.

Trust members and staff are available to appear before the CPC to answer any questions that you may have regarding the report. Thank you.

Sincerely,

  
Mark S. Ellis, Trust Chair

cc: Town Council  
cc: Housing Committee