



**Barnstable Affordable Housing Growth &
Development Trust
Community Preservation Committee
Annual Meeting
July 15, 2024**

Jillian Douglass, Trust Administrator

Barnstable Affordable Housing Growth & Development Trust Fund

Trust Members are appointed by the Town Manager and ratified by the Town Council. By statute, the Town Manager or his/her designee must be a member of the Trust Board.

Current Members:

- Town Manager Mark Ells
- Assistant Town Manager Andy Clyburn
- Finance Director Mark Milne
- Affordable Housing representative Laura Shufelt
- Economic Development representative Wendy Northcross

Community Preservation Fund

- In 2022, the Community Preservation Committee (CPC) decided to refer all CPA Housing applications to the Barnstable Affordable Housing Growth & Development Trust.
- Housing Trusts have greater flexibility than CPC
- However, the Trust's use of funds that originate via the Community Preservation Act (CPA) are limited to uses authorized by the Act.
- CPA is the primary source of funding for the Trust
- As costs of construction and real estate continue to rise, additional funding sources will need to be designated and leveraged to maintain housing momentum and progress

Barnstable Affordable Housing Growth & Development Trust Fund

The **Community Preservation Committee transferred an additional \$ 2.5 Million** of Community Preservation funds to the Trust in 2023 that will be used for the preservation, creation, acquisition and support of community housing.

Housing needs continue:

- **The continued historic low level of housing for sale or rent in Barnstable for all households - particularly the lack of Affordable rental units with rents of less than \$2,000 - continue to plague our community.**
- **Housing insecurity on the Cape is exacerbated by demand for seasonal accommodations.**
- **Wages in our region cannot compete with housing demands supported by higher off-Cape wages.**
- **37% of Barnstable households are cost-burdened, expending more than 30% of income just for housing related expenses. 17% are expending more than ½ their income just on housing.**

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The Town is currently in the process of updating both the Town's Local Comprehensive Plan and the Town's Housing Production Plan. These plans will establish updated priorities and strategies.

Draft plans have identified MANY new, as well as, continued strategies.

For more details on current statistics and findings please visit the Housing & Community Development pages on the Town's Website:

www.townofBarnstable.us

Key Take-Aways:

- **Housing needs and levels of urgency are myriad and varied.**
- **Different needs require different strategies & solutions.**
- **Populations with urgent needs warrant public-policy priority.**

CPC-Funded Investments/Programs

- Program – in 2006, \$75,000 CPA funds was transferred for preservation of expiring HOP & LIP units, throughout Barnstable
- Project – in 2016, \$50,000 CPA loan towards Village Green Apartments HOME funded development
- Project – in 2019, \$250,000 CPA funds granted to FORWARD/CapeAbilities (non-profit) to develop an 8-unit group home in Dennis for adults with Autism
- Program – in 2020, \$300,000 CPA funds granted as Pandemic Response to Housing Assistance Corporation (non-profit) to supplement the Emergency Rental Assistance Program

Barnstable Affordable Housing Growth & Development Trust Fund

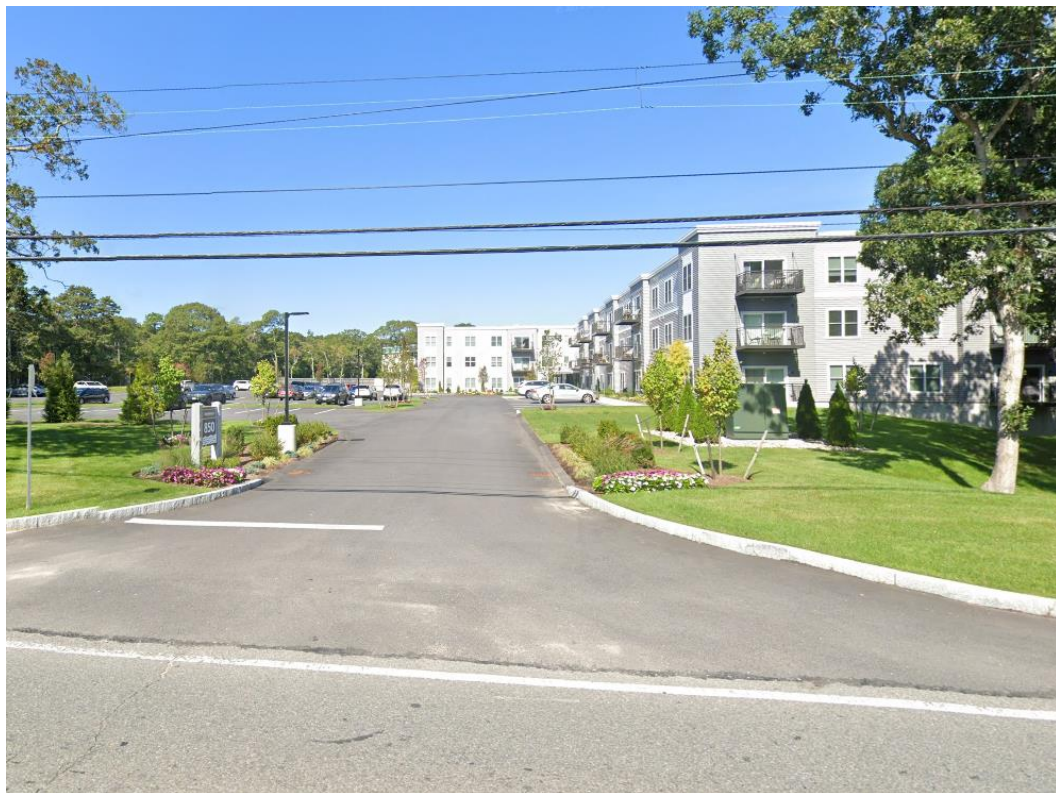
CPA-FUNDED TRUST PROJECTS since 2020

- Grant of \$90,000 to Cape & Islands Veterans Outreach Center (non-profit) to construct multi-unit regional Veterans Home in Dennis
 - All 5 units are permanently deed restricted for homeless or very low-income Veterans (earning 30% or less of Area Median Income)
- Grant of \$200,000 to Housing Assistance Corp. (non-profit) towards development of rental housing at 57 Ridgewood Avenue, Hyannis.
 - 2 of the 8 units are permanently deed restricted as affordable to households earning 80% or less than area median income (AMI).



57 Ridgewood Avenue, Hyannis

Barnstable Affordable Housing Growth & Development Trust Fund



850 Falmouth Road, Centerville

CPA-FUNDED TRUST PROJECTS since 2020

- Forgivable loan of \$150,000 to Housing Assistance Corp. (non-profit) to purchase a permanent deed restriction for a condominium unit at 398 Main Street
 - **1 ownership unit is permanently deed restricted as affordable to future buyers earning 80% or less than area median income (AMI).**
- Grant of \$1,400,000 to Standard Holdings, LLC (private for-profit) to redevelop of closed nursing home at 850 Falmouth Road as rental housing
 - **10 of the 53 units are permanently deed restricted as affordable to households earning 50% or less than area median income (AMI).**

Barnstable Affordable Housing Growth & Development Trust Fund Awards In-Progress

- 375,000 development award to **FORWARD at the Rock** (non-profit) to construct an additional 8 1-bedroom apartments adjacent to the existing group home in Dennis, MA for adults with autism. **All 8 of these 8 units** will be permanently deed restricted for Affordability to clients of DDS.
- \$500,000 pending development award to **Housing Assistance Corp, Duffy Center, & Catholic Relief Services** (non-profits) towards a regional Assistance Resource Center with emergency shelter beds, pending site acquisition. All of any units created would be permanently deed restricted for Affordability to income-eligible individuals.
- \$50,000 **pre**-development award to **Bread+Roses** (private for-profit) to renovate vacant 2nd floor, above commercial space at 296-302 Main Street to produce **up to 2** Affordable apartments. **At least 1 of these 2 units** will be permanently deed restricted for Affordability to households between 60% and 100% of AMI
- \$1,000,000 development award to **Harbor Vue** (private for-profit) at 307 Main Street to redevelop the vacant TD Bank property as 120 new 1-, 2- & 3-bedroom rental apartments. **30 of these 120 units** will be permanently deed restricted for Affordability to households between 60% and 80% of AMI
- \$600,000 development award to **Barnstable Flats** (private for-profit) at 199 Barnstable Road to redevelop vacant property as 45 new rental 1-bedroom apartments. **9 of these 45 units** will be permanently deed restricted for Affordability to households between 60% and 100% of AMI

Barnstable Affordable Housing Growth & Development Trust Fund Awards **In-Progress**

- \$500,000 development award to **Linnell Landing** (private for-profit) at 50 Yarmouth Road to renovate 3 existing apartments in an historic building and construct 12 new 1- & 2-bedroom apartments. **5 of these 15 units** will be permanently deed restricted for Affordability to households between 60% and 100% of AMI



50 Yarmouth Road, Hyannis

Barnstable Affordable Housing Growth & Development Trust Fund

POTENTIAL USES OF ADDITIONAL CPA FUNDS

CONTINUED SUPPLY-SIDE: DEVELOPMENT ACTIVITIES

Consistent with the Trust's current Notice of Funding Availability (NOFA), the Trust proposes to continue to make funds available to support gap funding, where there is a shortfall of private and public funding to support the development of affordable & community housing rental or ownership units.

Development activities include **land acquisition, new construction, redevelopment of existing buildings, conversion of market units to affordable housing units and mixed-use development.**



CIVOC Veterans Home, Dennis

Barnstable Affordable Housing Growth & Development Trust Fund

POTENTIAL SUPPLY-SIDE USES OF ADDITIONAL CPA FUNDS.

USE OF TOWN-OWNED PARCELS For the Development of Affordable Housing. The Planning & Development Department continues to work with the Asset Management Division to identify parcels with housing capacity. Parcels meeting multiple evaluation criteria are further explored for development potential.

- **Habitat for Humanity ownership home(s) to be built in Marstons Mills Village**
- **Master Planning for greater community benefit at Barnstable Adult Community Center Site**
- **Master Planning for Re-Development of vacant 15-acre Marstons Mills Elementary School Site**

Projects where the Town owns the land offer the greatest CONTROL over the final product.

SUPPORT For Development of Affordable Units within PRIVATELY-HELD PARCELS. Town staff members continue to provide consultation to owners of private property in Barnstable to identify potential for Affordable units. Property owners are encouraged to apply to the Trust for pre-development funding to overcome barriers and make these parcels “shovel ready” for construction and development funding to assist with construction costs of new units which will be permanently restricted for Affordable units.

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OTHER POTENTIAL USES OF CPA FUNDS



PREDEVELOPMENT ACTIVITIES: Funds can support pre-development design & capacity exploration work to determine the viability of residential development on a particular site, whether the site is vacant or developed.

Funds can cover costs related to **financial feasibility analyses, appraisals, 21E reports, professional fees, studies, and other costs** associated with examining the feasibility of **site-specific community housing concepts**.

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POTENTIAL USES OF CPA FUNDS

DEMAND-SIDE: Seeking PARTNERSHIPS to LEVERAGE Municipal and CPA investments

In order to strengthen and expand the capacity of existing housing entities and programs, the Trust is exploring ways to make assistance more directly available to the those in urgent need, such as providing supplemental funds to existing Rent Assistance Programs, Buy-Down and Closing Cost Programs, Housing Repair Loans to income-eligible or property owners, or supporting other established programs that are showing success.

These types of partnerships can provide relief MUCH quicker. (Construction requires 2-5 years)



Barnstable Affordable Housing Growth & Development Trust

Thank you for your consideration!

Questions?

www.townofBarnstable.us

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