

June 22, 2020 (Boxborough)

ARTICLE 36 COMMUNITY PRESERVATION FUND – COMMUNITY HOUSING – REGIONAL HOUSING SERVICES (#)

\$12,000 CPA (Housing)

(Majority vote required)

To see if the Town will vote to appropriate from the Community Preservation Fund Community Housing Reserve the sum of Twelve Thousand Dollars (\$12,000), more or less, and to transfer to the Affordable Housing Trust for Regional Housing Services, all as recommended by the Community Preservation Committee, or take any other action relative thereto.

Summary: Boxborough is part of a Regional Housing Services (RHS) collaboration that provides services related to the monitoring and maintenance of affordable housing. This past year it was named the Assabet Regional Housing Consortium. The Town of Hudson serves as the lead entity in the consortium, which is defined by an Intermunicipal Agreement between Boxborough, Bolton, Devens, Harvard, Hudson, Littleton, and Stow. The services are provided by Metro West Collaborative Development, Inc. (Metro West CD) of Watertown, MA.

The consortium helps Boxborough monitor affordable units, generate new affordable units, assess affordable ownership units, and resolve compliance violations. The services include assistance with refinancing, resales, and assessments and also include special projects that are needed by specific towns. The services provided by Metro West CD reduce the time that Town staff spends on routine matters.

CPA funding for RHS flows from the CPA to the Boxborough Affordable Housing Trust (BAHT), which disperses funds to the regional consortium. Funds so deposited into the BAHT carry over from fiscal year to fiscal year, so that any unused RHS funds can be used in subsequent years. Because sufficient RHS funds had accumulated in the BAHT, no additional funds were requested in the 2018 and 2019 ATMs. However, several resales occurred last year, necessitating the request this year.

For Fiscal Year 2021, we request a funding amount of \$12,000. This amount is approximately equal to the RHS expenditures of the past year. The RHS cost is fundamentally unpredictable; it only takes several resales for it to skyrocket. It is our intention to ask for RHS funding each year that will reset RHS funding to \$12,000.

The Community Preservation Committee recommends unanimously (6-0).

The Housing Board recommends.

The Select Board recommends unanimously (5-0).

The Finance Committee recommends unanimously (5-0). Finance Committee supports the expenditure of CPA funds as this multi-town service manages the monitoring and sale of affordable housing to qualified buyers.