

Community Preservation Committee  
Town of Belmont

**CPA Funding - Preliminary Application**

A printed copy of the completed Preliminary Application must be submitted to the following address by no later than 7:00 pm on Monday, October 2, 2023:

Community Preservation Committee  
c/o Matthew Haskell, CPA Administrator  
Office of the Select Board  
Belmont Town Hall  
455 Concord Avenue  
Belmont, MA 02478

*Unless an applicant can demonstrate that a significant opportunity would otherwise be lost, preliminary applications will not be accepted after the submission deadline.*

**Project Title** Fund to Support the Creation of New Affordable Housing

**Project Location** Belmont

**Applicant/Contact Person** Rachel Heller, Chairperson

**Organization** Belmont Housing Trust

**Mailing Address** \_\_\_\_\_

**Telephone** (617) 943-1145

**E-mail** heller.housingtrust@gmail.com

**Signature** Rachel Heller

**Date** 10/1/2023

CPA Category (refer to chart on the following page and check all that apply):

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Community Housing | <input type="checkbox"/> Historic Preservation |
| <input type="checkbox"/> Open Space                   | <input type="checkbox"/> Recreation            |

**Amount Requested** \$250,000

**Total Project Cost** \$250,000

Applicants will present their projects at the **CPC Public Meeting on November 8, 2023** and address questions from Belmont residents. It is required that information about the project be in writing and copied for distribution and review at the Public Meeting. This is also an opportunity for project sponsors to ask the CPC any questions regarding the application process.

RECEIVED  
SELECT BOARD  
BELMONT, MA  
2023 OCT -2 PM 5:06

**Chart 1**  
**COMMUNITY PRESERVATION FUND ALLOWABLE SPENDING PURPOSES (G.L. c. 44B, § 5)**

DEFINITIONS (G.L. c. 44B, § 2)	OPEN SPACE	HISTORIC RESOURCES	RECREATIONAL LAND	COMMUNITY HOUSING
	Land to protect existing and historic wetlands, agricultural and forested land, agricultural land, grasslands, fields, forest land, fresh and salt water marshes and other wetlands, ocean, river, stream, lake and pond frontage, beaches, dunes and other coastal lands, lands to protect scenic vistas, land for wildlife or nature preserve and land for recreational use	Building, structure, vessel, real property, monument or artifact listed on the state or national historic places or determined by the local historic preservation commission to be significant in the history, archeology, architecture or culture of the city or town	Land for active or passive use located on land not limited to, the use of land for noncommercial youth and adult sports, and the use of land as a park, playground or athletic field Does not include horse or dog racing or the use of land for a stadium, gymnasium or similar structure.	Housing for low and moderate income individuals and families, including low or moderate income seniors  Moderate income is less than 100% of area median income Low income is less than 80% of US HUD Area Wide Median Income
<b>ACQUISITION</b> Obtain property interest by gift, purchase, devise, grant, rental, purchase, lease or otherwise. Only includes eminent domain taking as provided by G.L. c. 44B	Yes	Yes	Yes	Yes
<b>CREATION</b> To bring into being or cause to exist. <i>Seeblom v. City of Newton</i> , 452 Mass. 412 (2008)	Yes		Yes	Yes
<b>PRESERVATION</b> Protect personal or real property from injury, harm or destruction	Yes	Yes	Yes	Yes
<b>SUPPORT</b> Provide grants, loans, rental assistance, security deposits, interest-free write downs or other forms of assistance directly to individuals and families who are eligible for community housing, or to eligible non-profit organizations, such housing for the purpose of making housing affordable				Yes, includes funding for community's affordable housing trust
<b>REHABILITATION AND RESTORATION</b> Make capital improvements, or extraordinary repairs to make assets functional for intended use, including improvements to comply with federal, state or local building or access codes or standards, and the rehabilitation of historic properties.	Yes if acquired or created with CP funds	Yes	Yes	Yes if acquired or created with CP funds

Source: Department of Revenue (DOR) 10-5-2012 conference, "Recent Developments in Municipal Law," Workshop B - Local Finances

### **Brief Description of Project**

Include the address/location and current owner of the property, as well as any critical dates. Please attach supplemental information (photographs, drawings, documents, etc.) as desired

Across the state, municipalities use CPA funds for affordable housing development, either by funding an identified project or by transferring funds to their Housing Trust to act expediently on emergent opportunities that fit within CPA guidelines. Transferring funds to a Housing Trust is an innovative approach that more than 50 CPCs have implemented to expand affordable housing.

Belmont Housing Trust is applying for \$250,000 for the purpose of creating more affordable housing in town. The Housing Trust is establishing regular funding rounds for developers to apply for in order to create more affordable homes and/or more deeply affordable homes in their developments. These funds would be added to the prior two awards that the Housing Trust has received, providing the Housing Trust with the ability to offer three funding rounds and establishing the Housing Trust and the Town of Belmont as a reliable funding source for the creation of affordable housing.

With additional funding, Belmont Housing Trust can have a greater impact on more developments and expand affordable housing in alignment with priorities identified in the recently approved Housing Production Plan. In addition, with new multifamily zoning put in place as required by state law, Belmont will have more potential development opportunities than we have in the past. By setting up strong funding now, Belmont Housing Trust is well positioned to expand affordable housing as part of new housing development.

### **Brief Description of Benefit**

How does the project fulfill the General and Specific Criteria of the Community Preservation Committee Guidelines?

CPA funds enable Belmont to expand affordable housing across income levels. With new multifamily zoning being put in place in accordance with the new MBTA Communities Multifamily Zoning law, Belmont will make it possible to create more housing at different price points. Our inclusionary zoning policy will ensure that a percentage of new multifamily development is affordable for people with moderate incomes. Making CPA funds available for affordable housing development will provide Belmont with the ability to invest in new developments in exchange for more affordability or deeper affordability. When communities put funding into projects, either through financing the development or subsidizing the operating costs, developers are better able to create more affordable homes or more deeply affordable homes. This is because the affordable rents and the market rents work together to support the maintenance and operations of buildings.

CPA funds also provide developers with the ability to leverage additional investment, including state affordable housing programs that can help supply more deeply affordable homes.

Spending guidelines for CPA funds indicate that for each fiscal year, municipalities must spend or reserve at least 10% of the annual revenues in the CPA fund for community housing. This project proposes a carefully constructed mechanism to use the funds to create affordable housing. As evidenced in other municipalities, transferring funds to a Housing Trust is an effective way to create the affordable housing residents and our communities need to thrive.