

MUNICIPAL AFFORDABLE HOUSING TRUST

Annual Report to the Community Preservation Committee (CPC)

Municipal Affordable Housing Trusts (MAHT) created under MGL Chapter 44, section 55c are required to report Community Preservation Act (CPA) expenditures to the CPC on an annual basis. In addition to reporting new expenditures, the MAHT should also use this form to update the CPC on any cancellations or other changes in previously reported expenditures.

INSTRUCTIONS

Project name. A project may have multiple phases funded by a MAHT. To make expenditures easier to track, use the same project name for all phases and then identify which phase is currently being funded (e.g., Melpet Farm Phase II).

Project address. Not all projects will be associated with an address (e.g., housing coordinator, rent assistance or down payment assistance). This line is for those that do have an address, such as new housing construction or buy down units.

Approval Date. This is the date that the MAHT voted to appropriate the funding and not the date that the project was actually completed.

Project status. Click on “Choose an item” and use the arrow to show a drop down box. Pick which descriptive word best describes this project: completed, in progress or cancelled. *The CPC may request an annual update for projects that are “in progress.”*

Description. In a few sentences, please explain the subject, purpose and plan for this project. Be specific so that readers unfamiliar with the project will understand its purpose.

Does this phase of the project include acquiring real property (such as ownership of land or buildings) or acquiring a real property interest (a legal interest in land such as an affordable restriction)? If CPA funds are being used to acquire real property (such as land or buildings) or to acquire a restriction (such as an affordable restriction), select yes.

Housing Units. Please estimate the number of new units created by this project or the number of previously built units that will be supported in some way by this expenditure. If the number of units is unclear at this time, leave this section blank. When the number of units becomes clear, update the CPC. *If the expenditure will not create or support housing units, leave this section blank.*

Land. The number entered here should be just acreage purchased with some or all CPA funds explicitly for community housing. Remember, CPA funds cannot pay for land intended for non-CPA uses such as mixed-use/commercial or mixed-income developments.

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Affordable project restrictions for this project. The CPA statute specifies in Section 12 that “a real property interest that is acquired with monies from the Community Preservation Fund shall be bound by a permanent restriction, recorded as a separate instrument, that meets the requirements of sections 31 to 33, inclusive, of Chapter 184 limiting the use of the interest to the purpose for which it was acquired.”

Real property interest is defined as “a present or future legal or equitable interest in or to real property, including easements and restrictions....”

Information entered in this section should reflect the restriction that brings the project into compliance with the CPA statute, according to Section 12.

However, community housing developments may have multiple restrictions either through the permitting process (e.g., Chapter 40B), municipal land lease that includes an affordable restriction or restrictions set by financing sources. Only report the restriction that brings the project into compliance with the CPA statute.

If no restriction, please explain why. If this project is acquiring or creating community housing but will not have a restriction added to the unit, please explain why that is. For example, will a restriction will be recorded in the future?

FUNDING SECTION. Please identify each of the funding sources that make up the total expenditures for this project. The intent is to capture the total funding necessary to complete this project and not just funds allocated by the MAHT.

CPA Project Funds from MAHT. This dollar amount should only reflect the MAHT funds in the project that originated from the CPA.

Other Municipal Funds. Did the municipality appropriate additional municipal funds to this project, over and above the CPA funds that were appropriated? If yes, enter the amount of non-CPA municipal funds here.

Private Donations. Did a private donor or group of donors contribute to this project, over and above the CPA funds that were appropriated? If yes, please specify the amount here.

State Funds. Did this project receive funding from a state grant program, such as the MA Affordable Housing Trust Fund, Housing Stabilization Fund (HSF) or state low-income housing tax credits? If yes, please specify the amount here.

Federal Funds. Did this project receive funding from a federal grant program, such as Low-Income Housing Tax Credits (LIHTC), HOME or the Community Development Block Grant (CDBG) Program? If yes, please specify the amount here.

Other Funds. In addition to all of the other funding sources, were any additional funds used for this project, such as non-CPA MAHT resources? If yes, please specify the total amount of “other funds” here.

Please describe other funding. List the sources of “other funds” here.

Total Project Cost. Please add up all the sources of funding and put the total project cost here.

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