

**TOWN OF LEXINGTON
COMMUNITY PRESERVATION COMMITTEE**

PROJECT APPLICATION SUMMARY FORM

Project Title: Funding for the purchase of one unit of Affordable Housing, Keeler Farm

APPLICANT INFORMATION

Name of Applicant/Contact Person: Bill Kennedy

Title/Position: Chair, LexHAB

Group or Committee Affiliation (if any): LexHAB

Applicant/Contact Person's address, contact phone number, and email:

 135 Wood St., 781-862-2502, kennedy.w@rcn.com

PROJECT INFORMATION

Project Site Address:

 Keeler Farm, 71 East St

Project Site Assessors Map/Parcel: N/A

Project Site Deed Book/Page: N/A

Current Owner: N/A

Purpose (please check all that apply)

 Open Space

 Historic

 Recreation

 X Housing

Brief Project Description: LexHAB is requesting \$185,000 to be used for the purchase of a unit of housing at Keeler farm. The unit will be utilized as affordable housing for one family in perpetuity. LexHAB is applying, concurrently with this application, for HOME funds. If HOME funds are received, the request for CPA funds will be withdrawn.

As has been the case for the last several years, advertising and selecting renters for CPA funded properties will be in compliance with current state requirements for units to count toward the town's stock of affordable housing units for 40B purposes.

Established by a vote of town meeting in 1983, LexHAB was the first local municipal organization in Massachusetts providing rental units to low and moderate income individuals and families. When reviewing applications (except for CPA funded properties), LexHAB considers how urgently housing is needed; that the family size matches the size of the unit; financial need; diversity; and possible Lexington connection. A volunteer nine member board, appointed by the Selectmen, runs LexHAB. CPA funded properties, as stated above, follow a lottery system and

procedures required by the Commonwealth's Department of Housing and Community Development.

As of October 1st, LexHAB owns 64 homes housing 181 people. Approximately 80% of its households had a previous Lexington Connection when they moved into Lexington Housing.

LexHAB units range from 4-bedroom scattered site homes to one-bedroom condominiums. This housing is provided to persons making up to 80% of the median income for the Boston area as set by the federal government. This figure shifts annually, but the current limit as determined by HUD is \$66,600 for a family of four or \$46,500 for an individual. There is also an asset limitation of \$60,000. LexHAB rents are no more than 30% of the family income as verified by the previous year's income tax returns.

COSTS

Fiscal Year	Total Project Cost	CPC Funds Requested	Other Funding Sources (amount and source)
2010			
2011			
2012			
2013			
2014			
2016			
2017	\$185,000	\$185,000	

Signature of Applicant: William P Kennedy Date: Oct 28, 2015

For Community Preservation Committee Use Only:

Application Received On: _____ Project Presented to CPC on: _____
Reviewed by: _____ Determination: _____

Guidelines for the Use of CPA Funding by LexHAB

The following are guidelines agreed upon by the Community Preservation Committee, LexHAB and the Board of Selectmen for the acquisition of affordable units with Town CPA funds. These guidelines will be adhered to for all funds appropriated by the CPC.

- 1) All units purchased with CPA funds shall be submitted for inclusion on the Subsidized Housing Inventory (SHI).
- 2) Each acquisition shall increase the affordable housing stock. Monies shall be spent only on acquisition or rehabilitation of a unit that results in an addition to the pool of affordable units.
- 3) Units to be purchased shall be one or two family (single, duplex or condominium unit).
- 4) The size of the units may be up to 1,500 square feet of habitable space.
- 5) If LexHAB builds the unit, the size may be 3 bedrooms, expandable to 4.
- 6) LexHAB shall try to purchase dwellings on public bus routes, including Lexpress Routes.
- 7) Total CPA funds expended for a unit of housing, including legal and professional services, whether built new on purchased land or purchased and renovated, shall not exceed \$525,000.
- 8) Efforts shall be made to maximize energy efficiency in each unit.
- 9) As a general policy, CPA funds shall not be expended for the demolition of any houses listed or pending listing on the Cultural Resources Inventory.
- 10) When LexHAB identifies a housing unit or land for acquisition, it shall submit a proposal to the CPC and the Capital Expenditures Committee for comment prior to submittal to the Board of Selectmen. Approval by the Board of Selectmen is required for any LexHAB purchase of a unit or of land.
- 11) CPA funds appropriated to LexHAB by Town Meeting shall be identified in a specific MUNIS account. Expenditures against the account shall be submitted to the Town Manager, with a copy to the CPC Administrative Assistant.
- 12) Funds remaining in the LexHAB account may be carried over from year to year for subsequent acquisitions of affordable housing units.

(Approved February 17, 2011)

Signature of Applicant: William P Kennedy Date: Oct 28, 2015

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