



# Town of Lexington

## Special Town Meeting 2022-3

### **Article 14: LexHab Reorganization**

This proposed article requests that Town Meeting approve the petition to the General Court for special legislation that will reorganize the Lexington Housing Assistance Board (LexHAB) as an independent, nonprofit housing corporation. The passage of Article 14 would initiate LexHAB's transition into a 501c3 nonprofit corporation through the Commonwealth's Home Rule Petition process.

LexHAB is currently a locally funded, quasi-municipal housing corporation. A reorganized entity would be enabled to more competitively pursue the development of affordable housing units by operating outside of current public procurement restrictions. The reorganized Lexington Housing Assistance Board would be able to utilize more diverse sources of funding. In addition to local appropriations, LexHAB could pursue funding from State and Federal sources, as well as individual donations.

As of October 24, 2022, The Select Board unanimously supports the the passage of Article 14.