



**Ayer Affordable Housing
Committee
Fall Town Meeting
Creation of a Housing Trust
Monday, October 26th 7:00pm**

AYER AFFORDABLE HOUSING TRUST

WHAT IS A MUNICIPAL AFFORDABLE HOUSING TRUST?

Establishing a “municipal or local” Affordable Housing Trust allows municipalities to administer funds, in trust, for the preservation and expansion of affordable housing within the community.

WHY CREATE A MUNICIPAL HOUSING TRUST NOW?

- To balance the diversity of housing within our community – creating housing for everyone
- To maximize the potential new funding stream/s with CPA surcharge increase
- To fulfill the recently adopted Inclusionary Housing Zoning Bylaw
 - (including potential “in lieu of payment” funding)
- To assist potential emergency/hardship cases due to current Pandemic and future States of Emergency
- To support Ayer residents with additional local housing program resources/access
- To advance Town of Ayer Master Plan initiatives
 - Keep the housing diversity of Ayer alive

CREATE & PRESERVE LOCAL AFFORDABLE HOUSING

- **Support rent assistance for Low-to-Moderate Income (LMI) households**
 - Payments made directly to landlords
- Provide financial support for the construction of Affordable Housing by both private & public sector efforts - (non-profit or for-profit)
- Identify appropriate properties for rehabilitation for conversion to local affordable housing
- Advocate and support additional affordable housing in new development projects
- Advance surplus municipal land/building development opportunities for local affordable housing
- Preserve properties faced with expiring affordability restrictions

POTENTIAL FUNDING SOURCES

- CPA Funds (must meet CPA Guidelines)
- “In Lieu of Fees” from the new Inclusionary Housing Zoning Bylaws
 - if applicable
- Town of Ayer Funding
- Additional Potential Grant Opportunities
- Private Contributions

- All outside the current available funding sources like:
 - Community Development Block Grants (CDBG)
 - Residential Assistance for Families in Transition (RAFT)
 - Emergency Rent and Mortgage Assistance (ERMA)

INITIAL STEPS

- Warrant Article at Town Meeting (October 26th)
- If approved, request “seed money” from CPA Funds
 - \$30,000 request at Fall Town Meeting
- Create Affordable Housing Trust Bylaws
 - Approve at Annual Town Meeting
- Public feedback/engagement sessions on local housing needs
- Recommend Individuals for the Board of Trustees
 - Seven (7) member board
- Develop the Guidelines and Applications

BOARD OF TRUSTEES

- Seven (7) Trustees
 - Appointed by the Select Board for terms not to exceed two (2) years
 - Individuals recommended by the Affordable Housing Committee
 - May be re-appointed at the discretion of the Select Board
- Members with experience in banking, real estate, real estate law and residential development - recommended.
- Trustees must be residents of the Town of Ayer.
- At least one member of the Board of Trustees shall be a member of the Select Board.
- It is recommended that the Board of Trustees include a member of the Ayer Affordable Housing Committee Board, a member of the Ayer Community Preservation Committee (CPC) board and a member of the Ayer Planning Board.
- In order to stagger the terms of the Trustees, the first three Trustees appointed shall have terms of one year, and the remaining four shall have terms of two years.

SUPPORT FROM AYER:

- Select Board
- Planning Board
- Finance Committee
- Council of Aging
- Office of Community and Economic Development
- Housing Authority

QUESTIONS?

- New program for Ayer
- Starting cautiously
- Public Input – Send questions/comments to
 - ahersey@ayer.ma.us or 978-772-8221
 - cpc@ayer.ma.us