

Housing Choice Small Town Capital Grant Program – FY2021

Old Court House Road Rental Apartments – West Tisbury

Here is the link to the online application: <https://www.mass.gov/forms/housing-choice-small-town-capital-grant-program-application>

14. Description of the proposed project

The Town of West Tisbury has a population of less than 7,000, has not received an FY 2020 grant, has conducted an ADA Self Evaluation, and certifies that no housing moratoria is in effect. The Town would like to make funds available as a grant to the non-profit Island Housing Trust Corporation (IHT), a state certified Community Development Corporation, to further the town's goal of increasing affordable housing on publicly owned land. The Town has entered into a Land Transfer Agreement dated 10/23/19 for the purposes of entering into a ground lease with IHT to construct 2 rental apartments on town owned land at 16 Old Court House Road in West Tisbury. The Project is a unique opportunity to create needed rental housing for residents earning 80% and 100% or less of the area median income.

The Project has secured site control, local matching funds and financing, and permitting to start construction as earlier as the spring of 2021 in order to be completed and occupied in the winter of 2022. The Housing Choice Small Town Capital Grant request for \$100,000 fills the last funding gap in an otherwise fully funded project, including \$220,000 in West Tisbury CPA, \$250,000 in mortgage financing, and \$200,000 in IHT private fundraising.

The Project meets or exceeds the Commonwealth's Sustainable Development Principles, including: Advance Equity – the Project is inclusive of community planning and decision making from the Town of West Tisbury Housing Production Plan (HPP); Making Efficient Decision - project secured a special permit from the West Tisbury Planning Board under the Town's multi-family zoning by-law; Protect Land and Ecosystems – the Project will use denitrofication septic system; Use Natural Resources Wisely - the Project conserves natural resources by reducing use of land, energy, and water; Expanding Housing Opportunities - the Project will create 2 rental units serving households earning 80% and 100% or less of AMI; Promote Clean Energy - the Project will utilize green, energy efficient, and healthy building methods that meet or exceed DHCD's Construction/ Rehabilitation Guidelines and Energy Star and National Energy Five Star certified.

Upload a copy of the Land Disposition Agreement, MV Bank financing letter, IHT CITC award letter, and West Tisbury CPC grant award.

14.a \$100,000 - Grant Amount Requested

14b. Upload - Project Budget

15 Describe the project need here - why is this capital project important to your Town?

This project will address the critical need for affordable housing identified by the Town of West Tisbury. The Town of West Tisbury's adopted Housing Production Plan (HPP) identifies the need to achieve its required 10% State Housing Inventory (SHI) by creating 114 additional units of affordable housing. In order to satisfy the deficiency, the Town has focused on affordable housing strategies in various manners including developing new bylaws that permit higher density's and funding viable project with non-profits, like the IHT, and others worked to develop multiple projects. See attached West Tisbury HPP. This project funding will directly support the Town of West Tisbury's goal of creating needed affordable housing

Upload the attached copy of the West Tisbury HPP

16. Provide Description of the Project Readiness here

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17. Provide Description of the Project Financial Feasibility here

19b. Project related to or supports housing.

This project will create 2 permanently affordable rental apartments on public land owned and ground leased by the Town of West Tisbury to the Island Housing Trust. The project addresses the critical need for affordable housing identified by the Town of West Tisbury. The Town of West Tisbury's adopted Housing Production Plan (HPP) identifies the need to achieve its required 10% State Housing Inventory (SHI) by creating 114 additional units of affordable housing.