



KATJANA BALLANTYNE,  
MAYOR

## CITY OF SOMERVILLE, MASSACHUSETTS COMMUNITY PRESERVATION COMMITTEE



### COMMUNITY PRESERVATION COMMITTEE RECOMMENDATION FOR Transfer to the Somerville Affordable Housing Trust FY24

#### PROJECT DESCRIPTION

The Somerville Affordable Housing Trust (AHT) was designated by the CPC to administer the Community Preservation Act funds set aside for affordable housing. The AHT solicits proposals and awards funding for CPA-funded housing programs. The AHT ensures that CPA funds are used for eligible projects and reports annually to the CPC regarding the developments and programs funded with CPA revenue. A report submitted to the CPC by the AHT in June, 2024 describes the community needs and priorities that have been identified by the AHT and projects funded by the AHT. The Affordable Housing Trust Report is available at:

<https://s3.amazonaws.com/somervillema-live/s3fs-public/SAHT-Spring-2024-CPC-Rept-FINAL.pdf>

#### ELIGIBILITY

*Community Housing:* The funds will be used for all eligible affordable housing activities.

#### RECOMMENDATION

On December 11, 2024 by a vote of 8-0-0 the Community Preservation Committee recommended that a total of \$1,468,693 awarded Community Preservation Act funds be awarded to the Somerville Affordable Housing Trust. This includes \$1,122,201 that was budgeted for the Housing Reserve in FY25, as well as \$346,492 to be transferred from the Undesignated Fund Balance to the Affordable Housing Reserve, to align with the program area distribution goals the CPC established in its FY25 Community Preservation Plan.

The CPC's FY25 Fall Report shows the calculation used to determine the amount of the recommended funding for the AHT:

[https://drive.google.com/file/d/1WwEm07LdzsSiac5GbRUDeiBNCdMV\\_Jop/view?usp=drive\\_link](https://drive.google.com/file/d/1WwEm07LdzsSiac5GbRUDeiBNCdMV_Jop/view?usp=drive_link)