



KATJANA BALLANTYNE
MAYOR

CITY OF SOMERVILLE, MASSACHUSETTS COMMUNITY PRESERVATION COMMITTEE



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

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. Reports submitted to the CPC by the AHT in October, 2021 and June, 2022 describe the community needs and priorities and that have been identified by the AHT, and projects funded by the AHT, respectively.

ELIGIBILITY

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

RECOMMENDATION

On March 22, 2023 by a vote of 7-0 the Community Preservation Committee recommended that the Somerville Affordable Housing Trust be awarded \$1,618,683 of Community Preservation Act funds from the following accounts:

| Category: Affordable Housing | Recommended Funding Source | Amount |
|--------------------------------------|----------------------------|-------------|
| Transfer to Affordable Housing Trust | Affordable Housing Reserve | \$1,618,683 |
| | Total | \$1,618,683 |