Building Affordable Housing

Our experience at Metro West CD
Metro West Collaborative Development

• 2010-2020 projects in: Watertown, Medway, Newton and Norwell = 161 of 100% affordable housing (30%, 60%, 80% and 100% AMI) in PERPETUITY

• Exploring projects with Housing Trusts/Partnerships in: Hudson, Natick, Waltham, Watertown

• A compliance partner in deals in: Concord, Dedham, Duxbury, Everett, Lexington, Medford, Reading, Scituate, Sherborn, Stoughton, Watertown, Weston, Westwood

• 25 Towns/Cities trying to make affordable housing happen
How “affordable” housing happens

1. Zoning: inclusionary (special permit) or “40B”
2. Municipal land / building disposition
3. Non-profit developers
How Non-Profit Affordable Housing Happens

1. The Idea
2. Feasibility: A) is there a permitting path, B) is there $, C) is there political will?
3. Site control
4. Design, Permitting, Financing
5. Construction, Lease-up
6. Celebrate and begin again
Metro West CD works with Partners

- Property owner
- Neighbors and community stakeholders and municipal leaders
- Local and state funders
- Private lenders
- General contractor and team of professionals
- Tenants – both residential and commercial long term stewards of the community assets
1060 Belmont: Watertown

- 18 unit family rental
- Occupied rehab.
- Created 3 handicapped accessible units
- $1 million in local funds
- $4.4 in other public and private funds
St. Joseph Hall: Watertown

- 25 units of VLI seniors
- Occupied rehab.
- Pre-school
- $1 million local HOME
- $1.5 private debt
- $3 million state
Herring Brook Hill: Norwell

- 18 age-restricted units
- Comprehensive permit
- $1.3 million CPA
- $2 million private debt
- $3 million state funds
236 Auburn: Newton

- 8 units
- Comprehensive permit
- $2.5 million local
- $.5 million private debt
- $.5 million state funds
Glen Brook Way: Medway

- 92 units
- Comprehensive Permit
- $2 million in CPA
- $10 million private debt
- $30 million state/feds
Hudson Police Station

- 40 units
- Comprehensive Permit
- Town donated land
- $.5 million in CPA
- $2.5 million private debt
- $14 million state/feds
Secret Sauce

Hudson

• Strong Housing Trust
• Consensus on goals (who/how to help)
• Planning grant outside technical support made it real for all
• Money, reduced fees (!) and land
• Sense of partnership
• Political leadership

Other Town

• Weak Housing Trust
• No clear vision or goal
• No community planning or outside TA
• Money and land
• Developer is “bad guy”
• No political leadership
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