

**The Town of Barnstable**  
**Affordable Housing Growth & Development**  
**Trust Fund Board**  
367 Main Street, Hyannis MA 02601  
www.town.barnstable.ma.us

**Mark S. Ells, Chair**

August 13, 2021

Lindsey Counsell, Chair  
Community Preservation Committee  
367 Main Street  
Hyannis, MA 02601

**Re: Report on the Affordable Housing/Growth & Development Trust Fund Activities Relating to the Award of Community Preservation Funds for Period from May 1, 2021 through July 31, 2021.**

Dear Mr. Counsell:

On behalf of the Affordable Housing/Growth & Development Trust Fund Board, I am submitting the following report regarding the Trust's activities for the period from May 1, 2021 through July 31, 2021.

**FUNDING ACTIVITIES**

**Applications Received.**

On May 31, 2021, Jake Dewey submitted an application seeking pre-development funds to support the redevelopment and development of the following parcels located in Hyannis, MA: 560 West Main Street, 4 Elis Drive, 14 Elis Drive, 15 Elis Drive, 20 Elis Drive, 30 Elis Drive, 31 Elis Drive, 35 Elis Drive, 39 Elis Drive, 40 Elis Drive and 44 Elis Drive. Mr. Dewey's application is under review by the Trust pending the receipt of additional information from Mr. Dewey.

**Seeking partnerships to leverage Community Preservation Act Funds for Community Housing.**

The Trust has initiated a dialogue with the Massachusetts Housing Partnership (MHP) to explore the possibility of being one of the Gateway cities which combines Community Preservation Act (CPA) funding and MHP's ONE + Mortgage program. As discussed in the Trust's previous report, the combination of CPA funds with the reduced interest rate offered by MHP's ONE + Mortgage program significantly increases the buying power of income-eligible purchasers, thereby helping to bridge the affordability gap.

**Potential use of town-owned parcels for the development of affordable housing.**

At the Trust's June 25, 2021 meeting the Trust discussed with development consultant, Utile, the Trust's expectation for the development of affordable housing of the portion of the property now addressed as 1200 Phinney's Lane, Hyannis, MA (Map 274, Parcel 031) which was formerly owned by the Disabled American Veterans (DAV). Issues such as desired density, infrastructure and access issues were discussed.

**COMMUNITY PRESERVATION FUNDS EXPENDED DURING REPORTING PERIOD:**

**ADMINISTRATIVE SUPPORT:**

\$1,500.00

**PENDING EXPENDITURES:**

**Loan to the Cape and Islands Veterans Outreach Center, inc. for \$90,000 in to support the creation of 5 single room occupancy (SRO) units for homeless veterans to be located at 1341 route 134, Dennis, Ma.**


The Cape and Islands Outreach Center has advised the Trust that rather than seeking a loan from the Trust, they will ask that the approved loan be converted to a grant upon the occupancy of the development.

**Award of \$1.4 million dollars to Standards Holdings, LLC from CPA funds held by the Trust to create ten (10) affordable rental units, which units would be affordable in perpetuity to households earning 50% or below of the Area Median Income (AMI).**

As noted above, the next step is the execution of a Grant Agreement, memorializing the conditions of the award.

Trust members and staff are available to appear before the CPC to answer any questions that you may have regarding the report. Thank you.

Sincerely,



Mark S. Ells, Trust Chair

cc: Town Council  
cc: Housing Committee