

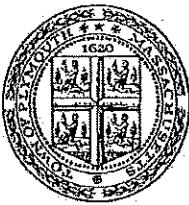
ARTICLE 9B:

ARTICLE 9B: To see if the Town will vote to appropriate from the Community Preservation Fund the sum of \$1,400,000.00 as a grant to the Plymouth Housing Authority for the purpose of acquisition, creation, preservation and support of community housing, particularly 24 units of rental housing on property located at 550 – 558 State Road, and in connection therewith, to authorize the Board of Selectmen to acquire, pursuant to G.L. c. 44B Section 12 and G.L. c. 184 Sections 31-33, an affordable housing restriction in such property, or take any other action relative thereto.

COMMUNITY PRESERVATION COMMITTEE

RECOMMENDATION: 1,400,000 Approval (11-1-0)

The Advisory & Finance Committee recommends Town Meeting approve Article 9B. Approval of this article would authorize \$1,400,000 of Community Preservation funds be granted to the Plymouth Housing Authority for acquiring an affordable housing restriction for 24 units of rental housing property at 550 – 558 State Road and to authorize the Board of Selectmen to accept the affordable housing restriction. This is a private public partnership, which would create much needed affordable housing in a cost-efficient way.



TOWN OF PLYMOUTH COMMUNITY PRESERVATION COMMITTEE

MEMO

TO: Town Meeting, Board of Selectmen, and the Advisory & Finance Committee
From: The Community Preservation Committee
Date: Friday August 24, 2018
Re: ANNUAL SATM 2018: CPA Article 9B

ARTICLE 9B: To see if the Town will vote to raise Community Preservation receipts or transfer from Community Preservation available funds the sum of \$1,400,000.00 to grant to the Plymouth Housing Authority for the purpose of acquiring an affordable housing restriction pursuant to G.L. c. 44B Section 12 and G.L. c. 184 Sections 31-33 for 24 units of rental housing on property located at 550 – 558 State Road and further to authorize the Board of Selectmen to accept the affordable housing restriction, or take any other action relative thereto.

COMMUNITY PRESERVATION COMMITTEE

CPC RECOMMENDATION: Approval (unanimous)

The Community Preservation Committee voted unanimously Article 9B at its meeting held Thursday August 23, 2018

SUMMARY & INTENT:

The Community Preservation Committee is recommending this Article to Fall Town Meeting 2018 to utilize CPA Affordable Housing Funds to buy down 24 units of housing from market rate to 24 deed restricted affordable housing. This is a private public partnership, which would create much-needed affordable housing in a cost efficient way. The Plymouth Housing Authority will still be required to qualify all tenants for each unit.

The current owner of 550-558 State Rd has permits for 24 two-bedroom market rate units in two buildings. The approved plan would be revised to reduce the number of new buildings on the site from two to one with 16 one-bedroom units of affordable housing in the new building and 5 one-bedroom and 2 two-bedroom units in the existing building.



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From: The Community Preservation Committee
Date: Friday August 24, 2018
Re: ANNUAL SATM 2018: CPA Article 9B

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Plymouth Community Preservation Committee
FISCAL YEAR 2018-2019 APPLICATION

FISCAL YEAR 2018-2019 APPLICATION

Project Name: Affordable Housing at 574 State Road

CPA Funding requested: \$ 1,400,000.00 If the amount is unknown, will an appraisal be needed?

Y N (If yes see page 14 of the appraisal process)

Total project cost: \$ _____

Category—check all that apply: Open Space/Recreation Historic Housing

Lot and Plot: 045-000-014-002, +003

Assessor's Map #: 045

Number of acres in parcel: ± 5 acres

Number of proposed housing units: 16 New + 7 Renovation

Are there any existing deed restrictions on this property? No Don't know Yes/DESCRIBE

Describe restrictions below:

New 16 Affordable Housing Units

Renovation of existing 7 unit Apt. Bldg

Project Sponsor/Organization: Plymouth Housing Authority

Contact Name: DeDe Friendeau

Address: 130 Court St.

Phone #: 508-746-2105 E-mail: dfriendeau@plymhi.org

Applicant Signature

Date submitted

APPLICATION REQUIREMENTS:

A complete application consists of this application page (the specific amount of CPA funding is required), along with the following:

- A detailed description of the project explaining how your proposal benefits the Town of Plymouth and how it meets CPA goals and selection criteria outlined at the end of this application packet.
- Are there any special permit, variance or other approvals required? Are there any legal ramifications or impediments to this project?
- A detailed project budget including any additional revenue sources. Will there be any annual costs to the town once the project is operational?
- A project timeline.
- Additional supporting information such as photographs, plot plans, and maps (if applicable).
- Applicant must provide all title information for the property.
- Applicant must initial each page in the space provided.



Plymouth Community Preservation Committee
FISCAL YEAR 2018-2019 APPLICATION

PLEASE SEND 11 COPIES (DOUBLE-SIDED) OF YOUR APPLICATION TO:
The Community Preservation Committee, Plymouth Town Hall
26 Court Street, Plymouth, MA 02360

Applications may also be dropped off at the Town Clerk's office.
or in the CPC mailbox at Plymouth Town Hall.

The deadline for submitting an application is last Friday in February for Spring Town Meeting,
and last Friday in June for Fall Town Meeting.



MEMORANDUM OF UNDERSTANDING

Project Name: Affordable Housing at 571 State Road

Applicant Name: Plymouth Housing Authority

Address: 130 Court Street

Phone #: 508-746-2105 E-mail: drienda@plymtrc.org

I understand that there are certain conditions and responsibilities involved in receiving CPA funding.
My signature below indicates that I have read the following conditions and agree to follow them if my
application is recommended to and approved by Town Meeting:

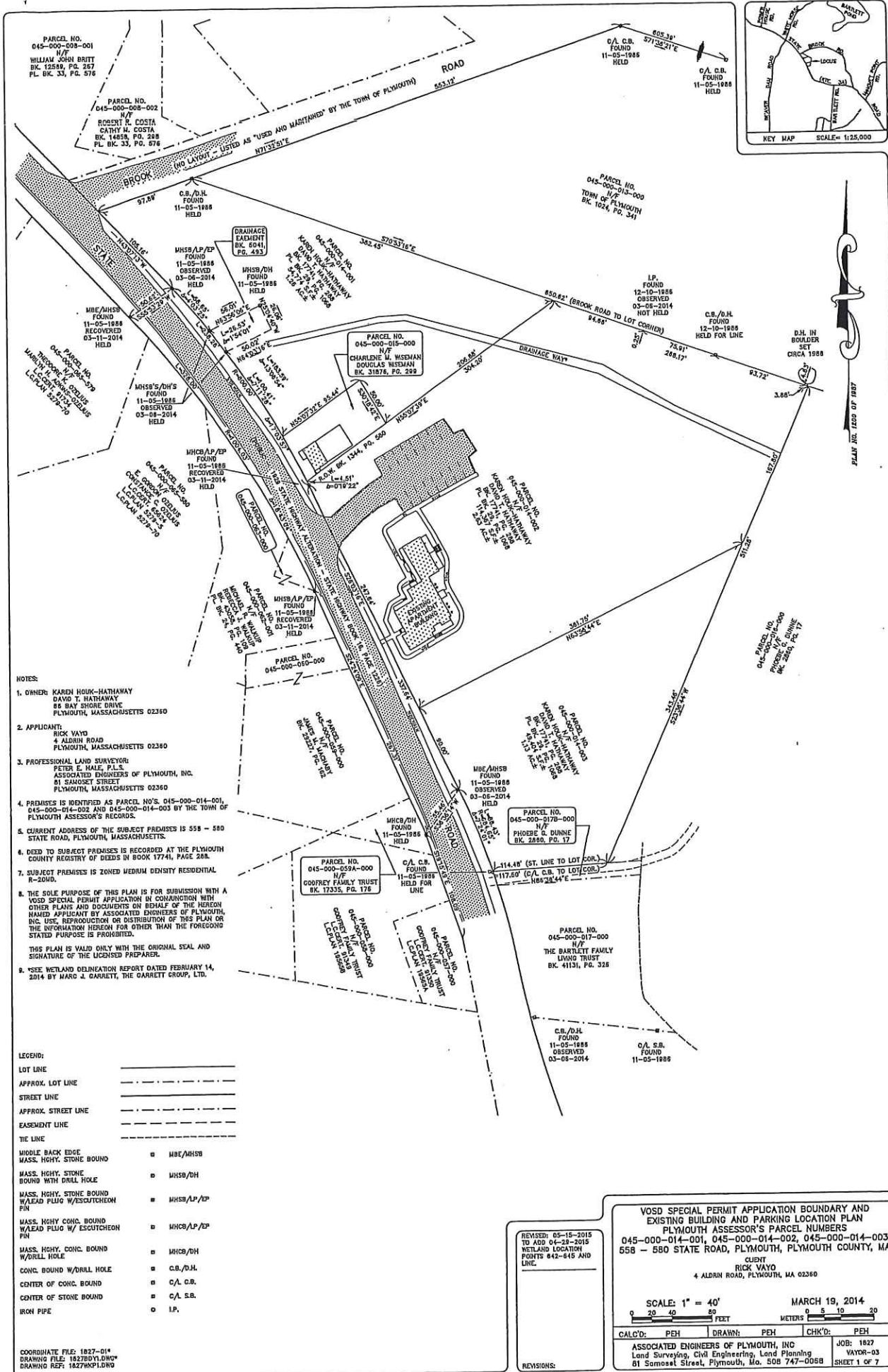
1. I understand that the funding process follows procedures described in the Community Preservation Act, M.G.L. Ch. 44B and that this places certain restrictions on how payments may be made.
2. In order to acknowledge the Community Preservation Act, and thus the contributions of the Plymouth taxpayers, I will:
 - Order, pay for and place a temporary "Community Preservation Works" sign or banner in front of the project. The Community Preservation Committee will provide the approved design. Approximate cost for the banner is generally \$250-\$300.
 - Acknowledge the contributions of the Community Preservation Act in all press releases, newsletters, and other publicity.
 - Include recognition of the Community Preservation Act if a permanent plaque or sign is placed on the project.
3. If requested I will supply the Community Preservation Committee with quarterly financial up-dates the project.
4. As needed, I will assist in the process of obtaining the required deed restriction to help protect the property in perpetuity.
5. The Applicant agrees to adhere to the intent and the spirit of the presentation made to Town Meeting.

Print Name

Signature

Date



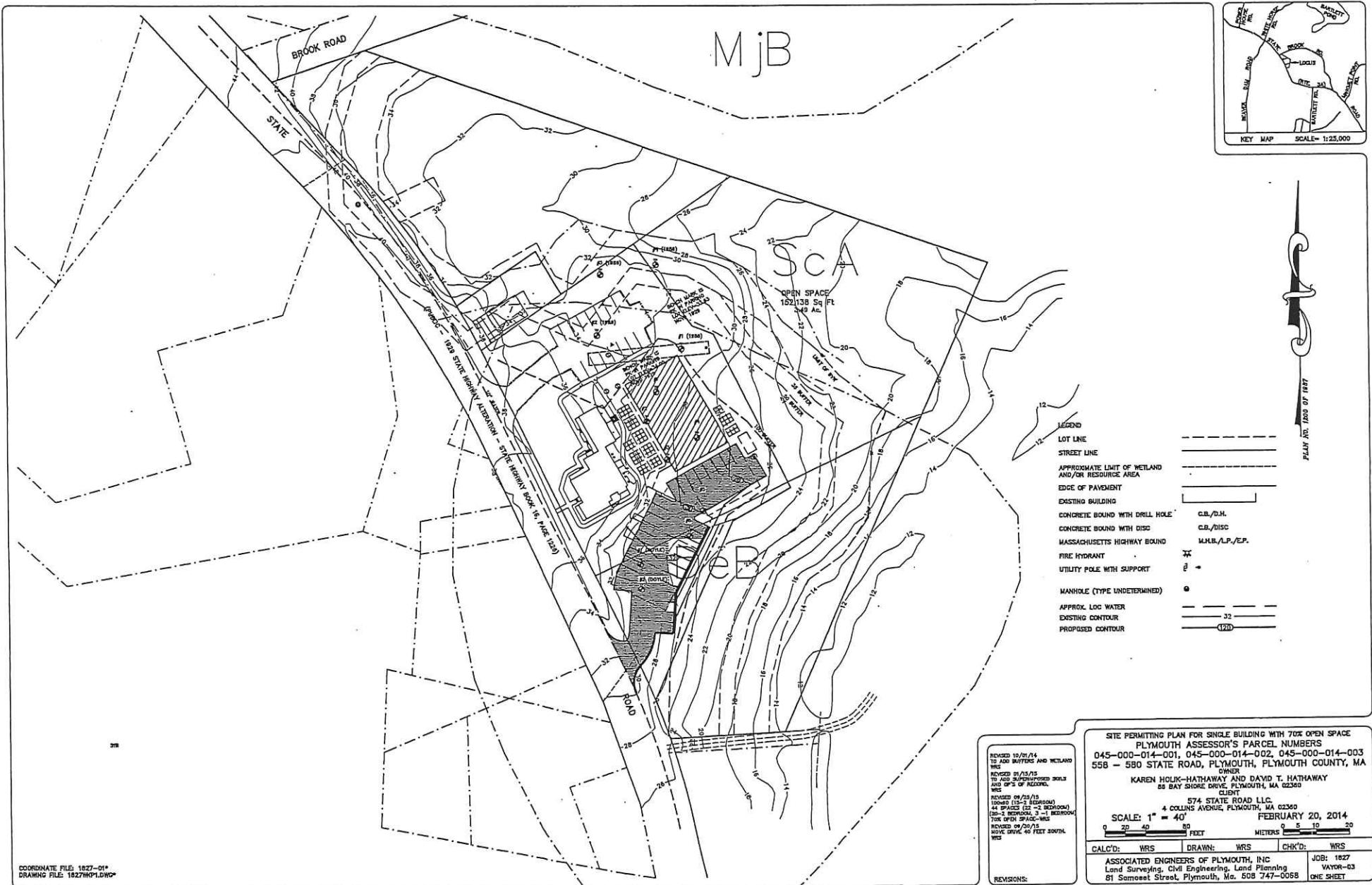


COORDINATE FILE: 1827-01*
DRAWING FILE: 1827BDY1.DWG*
DRAWING REF: 1827WKP1.DWG

REVISED: 05-15-2015
TO ADD 04-29-2015
WETLAND LOCATION
POINTS 642-645 AND
LINE.

VSOD SPECIAL PERMIT APPLICATION BOUNDARY AND EXISTING BUILDING AND PARKING LOCATION PLAN					
PLYMOUTH ASSESSOR'S PARCEL NUMBERS					
045-000-014-001, 045-000-014-002, 045-000-014-003					
558 - 580 STATE ROAD, PLYMOUTH, PLYMOUTH COUNTY, MA					
CURENT RICK VAYO 4 ALDRIN ROAD, PLYMOUTH, MA 02360					
SCALE: 1" = 40'  FEET					
MARCH 19, 2014					
 METERS					
CALC'D:	PEH	DRAHN:	PEH	CHK'D:	PEH
ASSOCIATED ENGINEERS OF PLYMOUTH, INC Land Surveying, Civil Engineering, Land Planning 61 Somaset Street, Plymouth, MA 02747-0058				JOB#:	1932
				VAYO#:	03
				1 of 7	

1



Subject: 574 State Rd. affordable housing proposal

Date: Wednesday, July 18, 2018 at 9:12:52 PM Eastern Daylight Time

From: Rick Vayo

To: Bill Keohan

July 18, 2018

Community Preservation Committee
26 Court St.
Plymouth, MA 02360

Bill,

As a continuation of our discussion regarding constructing/expanding 574 State Rd. for the purposes of affordable housing, we would like to enter into an agreement with the CPC to secure funding at Fall Town Meeting.

574 State Rd. is an existing 7-family structure with approvals for an additional 16 units all contained on approx. 5 acres. Currently, the permits designate 11 market rate units and 12 affordable units. We are proposing to renovate the existing structure and construct the new units converting all 23 units to affordable. Once completed, we will be partnering with the Housing Authority to provide 23 dwelling units to affordable qualified applicants with preference given to the elderly and veterans. We are prepared to begin construction immediately and would be able to deliver the finished complex within 12 months of approved funding with some units much sooner.

The area provides public transportation, local shopping and access to parks and beaches all in the immediate area. The site is perfectly suited for affordable housing allows for over 50% open space. MEGRYCO, Inc. will remain as the owner and provide long-term management to insure a high-quality development and an environment that all tenants will be proud to call home.

Costs:

Land and existing structure	\$750,000.00
Renovations and new construction	\$4,600,000.00
Total	\$5,350,000.00

Proposed funding:

Developer monies (cash and financing)	\$1,850,000.00
CPC funding	\$3,500,000.00

We are seeking a public/private partnership to fund this project in order to secure all units can be delivered as affordable. CPC funding coupled with MEGRYCO, Inc. cash/financing and our ability to provide economical and expeditious construction, we will be able to provide much needed housing in an area that is greatly underserved for the affordable community.

Rick Vayo | President
MEGRYCO, Inc.