



Plymouth Affordable Housing Trust

FINAL

Funding Application for Affordable Development Assistance Program

INTRODUCTION

The Plymouth Affordable Housing Trust is making funds available from its Affordable Housing Trust Fund (AHTF) to support the development of new affordable housing. This application package is for organizations (non-profit and for-profit) and individuals that are interested in and capable of providing affordable housing within the Town of Plymouth. Applications will be accepted on a rolling basis until all funding available has been committed.

The Town of Plymouth adopted an inclusionary zoning bylaw 207-71 Inclusionary Housing added 04/04/05 at Spring Town Meeting Article 7 and then amended at Fall Town Meeting on 10/23/06. Among the options for developers to comply is a “payment in lieu” of building affordable units for low- and moderate-income households. For developers choosing this option, the payment in lieu is a fee per unit that is intended to be the difference between the sale price of proposed market-rate units and the maximum allowable sale price for the affordable units. The AHT is capitalized primarily by developer payments to the Town under the payment-in-lieu option. The table below presents the current income limits for Plymouth’s Rental Development Assistance Program (RDAP).

FY 2025 Household Income Limits				
Household Size	30% AMI	50% AMI	80% AMI	140% AMI
1	\$34,750	\$57,900	\$92,650	\$129,710
2	\$39,700	\$66,200	\$105,850	\$148,190
3	\$44,650	\$74,450	\$119,100	\$166,740
4	\$49,600	\$82,700	\$132,300	\$185,220

The AHTF is administered by nine trustees.

Additional information about eligible activities, application requirements, and the project evaluation process are included in these guidelines. Applicants should carefully review this document and direct any questions to Peggy Whalen, Community Development Director, pwhalen@plymouth-ma.gov.

Eligible Applicants and Activities

The Affordable Housing Trust seeks applications for projects that will ultimately result in increased housing opportunities for low-and-moderate-income households in Plymouth. Funding will be considered for two types of activities: predevelopment and development activities.

Predevelopment funding is available to non-profit developers for costs related to architectural and engineering fees, legal fees, financial feasibility analyses, permits, 21e reports, and other costs associated with examining the feasibility of an affordable housing development. Up to \$50,000 per project in predevelopment funding is available for rental projects targeting units at or below 60% AMI.

Development funding includes costs related to filling the gap between total project costs (minus other private/public funding) and what qualifying renters can afford to pay. Development funding can be used for new construction, rehabilitation, and mixed-income or mixed-use redevelopment opportunities. For rental units, up to \$100,000 is available for units between 60%-80% AMI and up to \$150,000 for units with deeper affordability (<50% AMI). There is additional funding (up to \$25,000) for family-size units (2+ bedrooms), accessible units, or units with a preference for people experiencing homelessness or housing instability.

Funding Priorities

The AHTF has developed funding priorities to encourage proposals consistent with Plymouth's affordable housing needs and objectives. The trustees will use these priorities to make funding decisions. The following funding priorities have been established:

- Project feasibility and development team capacity to deliver a project as proposed and within the necessary project timeline;
- Maximizing the number of affordable units created with funds by supporting projects that are able to leverage other local, state, and federal funding resources;
- Creation of new rental units affordable to households with median incomes at 60% AMI or lower, including a preference for projects that include units affordable to lower-income households;
- Promote fair and equal access to housing for all Plymouth residents, including the creation of housing that serves a range of household types; and
- Projects that are consistent with the goals and objectives of the Plymouth Housing Production Plan.

Application Components

All submissions, scheduling and communications shall be through the Plymouth Department of Planning and Development (DPD). Staff will review the application for completeness and may request additional information prior to review by the AHTF Trustees. The following table sets forth the basic requirements for predevelopment and development funding.

Description	Application Category	
	Predevelopment	Development
Completed Application Timely Filed*	X	
Form W-9	X	
Organizational Chart	X	
Financial Statement and Audit	X	
Articles of Incorporation	X	
Most Recent Tax Return (for-profit) or IRS 990 Form (non-profit)	X	
Evidence of Site Control* (legally binding option, purchase & sale agreement or deed)	X	
Predevelopment/Development Budget	X	
Site Plan/Conceptual Drawings		X
Letters of Financial Commitment		X
Sources and Uses Statement		X

To be considered for funding, applications must be received and approved by the Affordable Housing Trust before the proponent applies for a building permit or commences site construction under zoning or other local approvals.

Application Review and Decision Criteria

The amount of funding awarded for a project will depend on several factors including the total amount of funding available at the time of the application, demand for funding (e.g., competing requests), and how well the proposed project meets the evaluation criteria. The Trustees will apply the following criteria to its review of applications received. However, meeting every criterion may not guarantee an award of funding.

Total Points	Selection Criteria	Description
10	Development Team Capacity	The applicant demonstrates a successful history of completing similar projects and demonstrates the ability to obligate funds and undertake funds in a timely manner. The applicant is capable of financing, developing projects and managing projects successfully after completion and occupancy and has completed several development projects of similar scale and scope of the proposed project.
15	Development Feasibility and Project Readiness	The applicant has demonstrated that they have obtained, or have the ability to obtain, site control within six months upon executing a funding agreement with the Town of Plymouth. Proposed projects seeking development funding have received zoning and other public approvals or have clearly articulated the timeline to receive said approvals.
10	Financial Feasibility	The applicant has demonstrated that the proposed project is financially feasible and leverages other public or private funding sources. The applicant includes strong evidence of financing commitments and identifies sufficient financing sources for all project uses. A project that has already received a LIHTC award and other state/federal funds will receive priority for development funding.
10	Project Timeline	Proposed projects must be started within 12 months of the funding award date and be completed with occupancy (for seeking development funding) within 30 months. The proposed timeline (including dates by which commitments will be obtained, the closing will take place, construction start-up, etc.) is realistic and achievable.
15	Affordability Objectives	The proposed project will create new affordable housing opportunities, that serve lower-income households. At a minimum, units subsidized with AHTF support must be affordable at 80% AMI or lower, however projects serving lower-income households (i.e., 70%, 60%, 50%, 30% AMI), and those that provide a greater portion of total project units affordable targeted to lower-income households will receive higher evaluation scores.

Total Points	Selection Criteria	Description
10	Other Housing Objectives	The proposed project includes additional affordable housing commitments, programming or otherwise serves targeted populations that seek to maximize access to affordable housing. Other affordability considerations include term of deed restriction, targeted or preference for disadvantaged households, wrap around services by a qualified provider, or family housing. Other general considerations include green building practices and resident amenities, e.g., play spaces for children.
10	Alignment with Housing Production Plan	The proposed project is consistent with the Town's Housing Production Plan and the housing needs assessment in the Town's Five-Year Consolidated Plan.
10	Housing Innovation	The proposed project promotes diverse housing types or unique funding models. This may include limited equity cooperatives, community land trusts or other housing types that may not currently exist in Plymouth.
10	Community Engagement	The applicant has conducted community engagement or a plan for community engagement activities that reflect the scale and complexity of the proposed project. The applicant has also demonstrated project support from Plymouth organizations and residents as appropriate.

Award Procedures

1. Upon award, the AHTF will issue a preliminary letter of conditional commitment including the grant award amount. Subsequently, the applicant will execute a funding agreement with the Town of Plymouth AHTF that specifies the purpose and scope of the project, projected timeframe, and approved funding for the project.
2. The AHTF does not intend to provide development funding to assist applicants with meeting the requirements of the Town's inclusionary zoning bylaw. However, applicants may seek funding to provide more units or deeper affordability levels (<60% AMI) than are locally required.
3. Applicants must prepare an Affirmative Fair Housing Marketing and Tenant Selection Plan and be responsible for compliance with fair housing policies of the Executive Office of Housing and Livable Communities (EOHLC) for any units supported through the AHTF. All units assisted with AHTF resources will be subject to annual monitoring and compliance requirements by the Town of Plymouth and, as appropriate, by EOHLC.
4. Any rental units supported through the AHTF will be subject to an affordable housing

restriction in perpetuity. A restriction with an expiring term, e.g., 30 years, may be considered, but the subsidy amount will be decreased at the discretion of the Affordable Housing Trust. All restrictions shall be, be recorded with the Plymouth Registry of Deeds prior to the issuance of a building permit.

5. Applicants are encouraged to consider local hiring preferences, minority- or women-business enterprise (M/WBE as certified by the Massachusetts Supplier Diversity Office) participation or other workforce development opportunities for Plymouth residents.

FUNDING APPLICATION

AHTF Funding Category:

☐ Predevelopment

☐ Development

Applicant Information

Organization/Entity Name:

M/WBE Certification: Mailing Address:

Primary Contact Name:

Primary Contact Title:

Primary Contact Email Address:

Primary Contact Phone Number:

Type of Entity:

☐ Non-profit

☐ For-profit

☐ Individual

☐ Other (identify):

Project-Specific Information

Project Name:

Project Address:

Assessor's Map #:

Lot #:

Total Units:

Number of Affordable Units:

Commercial Space (sq. footage):

Total Development Cost (\$):

Unit Size	<=30%	<=50%	<=80%	Market-Rate
SRO				
Studio/Efficiency				
1br				
2br				
3br+				
Total				

Total Requested Amount (\$):

Total Project Cost (\$):

Targeted Population (check all that apply):

- ☐ Family ☐ Homeless/At Risk of Homelessness
- ☐ Senior/Elderly ☐ Other (identify):
- ☐ **Special Needs (identify):**
- ☐ Housing with Supportive Services (identify service providers): Type of Housing:
- ☐ Homeownership ☐ Rental

Answer all of the following questions below. You may choose to answer these questions in a separate document and attach with this application.

1. Project Description

Provide a brief project description of the proposed project including relevant site information, existing conditions, and development plan. Specifically identify who will be served, which housing needs are addressed, anticipated outcomes and other information related to how the proposed project benefits residents in Plymouth.

2. Zoning and Other Public Approvals

Describe the current zoning for the site, any relief/variances required, the mechanism by which you propose to obtain relief, and the process and timeline. Note whether any other public approvals are needed, including from the Conservation Commission and Massachusetts Historic Commission. If the project has obtained necessary variances or public approvals, please submit along with a completed application.

3. Timeline/Key Milestones

Provide a brief timeline and key milestones including the estimated start and completion dates. Provide the proposed acquisition date if site control has not already been obtained.

4. Proposed Project Financing

Describe why AHTF funds are necessary for the proposed project. You must complete the budget and sources and uses statement spreadsheet, or submit similar financial documents, outlining the proposed project financing.

5. Community Engagement

Please provide an overview of any anticipated, current, or completed community processes related to the proposed project including community meetings and outreach to neighborhood organizations and residents. Projects seeking predevelopment funding are expected to conduct community engagement activities and develop a plan for engagement activities that reflect the scale and complexity of the proposed project.

6. Development Team Capacity and Experience

Describe the applicant/development team's capacity for undertaking the proposed project and previous experience developing similar, successfully completed projects.

7. Real Estate Portfolio and Development Pipeline

Describe your existing portfolio, including number of properties, housing units and tenants/target populations served. Also describe your current project pipeline and how this project fits into the pipeline.

Requirements Checklist

Description	Yes	No	N/A	Comments
Completed Application	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Form W-9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Organizational Chart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Financial Statement and Audit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Articles of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Most Recent Tax Return (for-profit) or IRS 990 Form (non-profit)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Site Plan/Conceptual Drawings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Letters of Financial Commitment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Evidence of Site Control	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Sources and Uses Statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Predevelopment/Development Budget	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Signature of Authorized Official

Title

Printed Name

Date

Development Proforma

(Insert HUD proforma template)