



**TOWN OF CONCORD**  
**COMMUNITY PRESERVATION COMMITTEE**

141 KEYES ROAD, CONCORD, MA 01742  
TEL. (978) 318-3290 FAX (978) 318-3291

**Application for CPC Funding**

**Due no later than 12:00 noon on Friday, September 8, 2023**

Applicant\*: CHA Local Properties LLC

Federal Tax Id. No.\*: 88-1249383

Co-Applicant (if applicable): \_\_\_\_\_

Project Name\*: CHA LLC Property Acquisition

Project Location/Address (if applicable): \_\_\_\_\_

Purpose\*: (Select all that apply)

Open Space     Community Housing     Historic Preservation     Recreation

Project Budget\*:

Amount of CPC Funds Requested: \$ 400,000  
Amount from Other Funding Sources: \$ 250,000  
Total Project Budget: \$ 650,000  
(If multi-year project, note current phase only)

Please check which of the following is included with this Application:

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> One Paragraph Project Summary *  | _____ Architectural plans, site plans, photographs (if appropriate)                               |
| <input type="checkbox"/> Map (if applicable)                         | _____ Copy of IRS determination letter (Non-profit Organizations only)*                           |
| <input checked="" type="checkbox"/> Narrative *                      | _____ Copy of Audit or most recent Financial Information ( <u>Non-profit Organizations</u> only)* |
| <input type="checkbox"/> Selection Criteria and Needs Assessment     | _____ Letters of Support (if any)   |
| <input checked="" type="checkbox"/> Detailed Project Budget *        |   |
| <input type="checkbox"/> Feasibility Assessment                      |   |
| <input type="checkbox"/> Statement of Sustainability (if applicable) |   |
| <input checked="" type="checkbox"/> Timeline *                       |   |

Project Contact Person\*: Jennifer Polito, Executive Director

Project Contact Address\*: 34 Everett St., Concord, MA 01742

Project Contact Phone\*: 978-309-8435 Email\*: jpolito@concordha.org

Authorized Signature of Applicant\*: Jennifer Polito

Authorized Signature of Property Owner\* (if different): \_\_\_\_\_

\* Required

**For Historic Preservation Projects Only** – please check the box below left and acknowledge:

- I/We have read the U.S. Secretary of the Interior's Standards for the Treatment of Historic Properties and understand that planning for and execution of this project must meet these standards.



34 Everett Street, Concord, MA 01742  
978-369-8435 (phone) [www.concordha.org](http://www.concordha.org)

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**Project Summary:**

CHA Local Properties LLC is seeking \$400,000 in CPA funding to be used toward the purchase of a one- or two-bedroom condominium to add to its affordable rental property portfolio.

**Project Narrative:**

- CHA Local Properties LLC (CHA LLC) is a single-member LLC created in 2020 by the Concord Housing Authority (CHA) to take ownership of 18 CHA properties transitioning from federal public housing to locally owned affordable housing utilizing the Section 8 project-based voucher (PBV) program.
- This year the CHA made six of its tenant-based Section 8 vouchers available for transition to PBV vouchers to be attached to six Concord rental apartments.
- CHA LLC is working to use these six vouchers to convert six existing Concord rental units to affordable rental units eligible for inclusion on Concord's Subsidized Housing Inventory.
- CHA LLC has applied for one of these vouchers for use at the CHA-owned condo at 78 Forest Ridge and is working to use three vouchers at 365 Commonwealth Avenue and 406 Old Marlboro Road.
- With this application CHA LLC is seeking to combine \$400,000 in CPA funds with its own funds to purchase an existing market rate one- or two-bedroom condominium to utilize an additional voucher and create an additional SHI eligible affordable rental apartment.
- As the sole owner and member of the CHA LLC, the CHA would be the responsible entity for this project.
- The proposed acquisition meets CPA funding eligibility for funds used for acquisition, creation, preservation, and support of community housing.
- The proposed acquisition is consistent Concord's Housing Production Plan goals.
- The CHA will seek support from the CHDC, CMAHT, CHF, and Select Board for this project.
- The need for more affordable housing is well established in Chapter 4 of Concord's 2023 Housing Production Plan. CHA LLC has an online waiting list granting a preference for those that live or work in the Town of Concord. The list opened in May 2022 and currently has 657 applicants, 22 of whom are local.

**Project Budget:**

- Proposed project budget
  - Purchase price \$600,000
  - Acquisition costs \$50,000
  - Total Project cost \$650,000
- Proposed project funding
  - CPA funding \$400,000
  - CHA LLC funds in hand \$250,000
- CHA LLC will also pursue additional funding sources allowing the purchase of a property purchase in excess of \$600,000.

**Project timeline:**

- Sept-Oct 2023 - CPC presentation
- Sept-Nov 2023 - seek letters of support
- Winter 2023 - CPC recommendation to town meeting
- Winter-Spring 2024 - begin property search
- Winter-Spring 2024 - possible offer to purchase contingent on final funding approval
- May 2024 or after - possible offer to purchase or seek additional funding
- July 2024 or after – offer to purchase and apply for project based voucher
- July 2024 or after - property purchase and PBV approval

