

HOUSING TRUSTS ON LOWER CAPE



PREPARED FOR

Truro Housing Authority

PREPARED BY

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Michelle Jarusiewicz is a Housing Advocate & Consultant with nearly 40 years of experience in municipal government in senior staff positions including as Housing Director, Grant Administrator, and Assistant Town Manager for the Town of Provincetown. Over those years, she provided direct staff support to the Community Housing Council [the gatekeeper to Provincetown's AHTF], the Year Round Market Rate Rental Housing Trust, the Community Preservation Committee, and the Economic Development Committee. Awards include the Gwen Pelletier Award for Community Service from the Community Development Partnership in 2024; the Caroline Herron Award from Highland Affordable Housing of Truro in 2022; along with numerous citations from the Commonwealth of Massachusetts. She is a long term Truro resident for nearly 35 years with a family of 4 children who attended TCS and Nauset.

Introduction

The Truro Housing Authority [THA] engaged this study of the Municipal Affordable Housing Trusts [MAHT] on the Lower and Outer Cape including the Towns of Brewster, Chatham, Eastham, Harwich, Orleans, Provincetown, Truro, and Wellfleet in order to seek best practices in the neighboring communities. All Towns have either accepted MGL c. 44 § 55C [ATTACHMENT B established by the Commonwealth in 2005] or created a Housing Trust through special legislation. The overall goal of the study is to look at how each Town created a Housing Trust, its membership, appointment, processes, successes, challenges, and best practices. Below sections include an outline of each Town. It is the intent of the THA to make recommendations to the Truro Select Board on next steps following the 2022 vote to accept the Commonwealth's MAHT Chapter 44, Section 55C.

TRURO

The Town of Truro currently has multiple Housing Funds including:

- 2002: Acts 2002, Chapter 274 An Act to allow Truro to establish an Affordable Housing Trust Fund (see Attachment C)
- 2021: Affordable Housing Stabilization Fund (see Attachment D)
- 2022: Year-Round Market Rate Rental Housing Trust (see Attachment E)

- 2022: Acceptance of MGL c. 44, § 55C Municipal Housing Trust Fund (see Attachment F)

2002 AHTF

2001: Truro voters created an Affordable Housing Trust Fund [AHTF] through special legislation approved by the Commonwealth on 8/13/2002, Acts 2002 Chapter 274 (see Attachment A). This is a fund only. It does not have a Board of Trustees and continues to be utilized.

This created a separate account for appropriations from town meeting, sale of town owned property or the sale of tax title properties. Town meeting may appropriate funds from that account for specific capital purposes such as the purchase of land or buildings, and any acquisition or disposition of real property for purposes related to Affordable Housing. The Select Board may authorize other expenditures from the AHTF for purposes related to Affordable Housing.

2021 HOUSING STABILIZATION FUND

2021: Truro voters created an Affordable Housing Stabilization Fund [AHSF] with 33% of the annual room occupancy tax. This is a fund only and does not have Trustees and continues to be utilized. Appropriations from the Fund require 2/3 vote of Town Meeting and are overseen by the Select Board.

2022 YEAR-ROUND MARKET RATE RENTAL HOUSING TRUST (YRRT)

2022: Truro voters submitted a Home Rule petition to create a Year-Round Market Rate Rental Housing Trust, which would establish a Trust Fund and Board of Trustees with the authority to expend funds without further Town Meeting appropriation. This fund targets the missing middle income, that is, households with income greater than the traditional incomes targeted by the Affordable Housing Trust Funds. It appears that the legislation is incomplete at the state level.

2022 MUNICIPAL AFFORDABLE HOUSING TRUST FUND (AHTF)

2022: Truro voters accepted MGL c. 44, §55C, a Municipal Affordable Housing Trust Fund [AHTF] (see Attachment E). The Municipal Trust has both a monetary fund and a Board of Trustees for the creation and preservation of Affordable Housing for low and moderate income households.

Seven of the eight Lower Cape Towns have accepted MGL c. 44, §55C, a Municipal Affordable Housing Trust Fund [AHTF]. A few had previously created AHTF through special legislation but later adopted MGL c. 44, §55C and dissolved the original. The exception is Provincetown that created its own AHTF [Acts of 2002 Ch. 230] along with a Year-Round Market Rate Rental Housing Trust in 2015 [Acts of 2016 Ch. 305].

Truro currently has two AHTF, its original from 2002 and the recent adoption of MGL c. 44, §55C, a Municipal Affordable Housing Trust Fund [AHTF], AND the Year-Round Market Rate Rental Housing Trust. Note that ALL 15 Cape Towns except Sandwich have an Affordable Housing Trust Fund with 12 accepting MGL c. 44, §55C. See Attachment A for Summary chart created by Barnstable County SRHS Pilot Program.

Truro is at a junction to consider next steps for the various housing funds. Towns may adopt General Bylaws that can further define local requirements. In building the toolbox for Truro's efforts to combat the housing crisis, an Affordable Housing Trust Fund is a significant funding tool that can be used for a range of housing efforts both large and small.

MGL c. 44, §55C

Municipal Affordable Housing Trusts under MGL c. 44 §55C have some requirements but also have some flexibility for local modifications. A MAHT is created locally to create and preserve Affordable Housing and allows for set-aside of dedicated funds governed by a Board of Trustees. A MAHT is a public entity and must comply with municipal regulations such as public meeting laws, procurement regulations, and conflict of interest laws. It was amended to match the Community Preservation Act [CPA] Fund affordable housing parameters. Traditional AHT provides affordable housing for up to 80% AMI [Area Median Income]. CPA funds are allowed

for up to 100% AMI. See section on AMI which varies with household size and is updated annually.

Requirements include:

- Board of Trustees minimum of 5 members to include one member of Select Board
- Select Board appoints other members
- Public agents approved for two year terms

POTENTIAL NEXT STEPS:

All the recommendations for forward movement on implementing the AHTF align with the Town of Truro's Goals for sustainability, collaboration, openness, integrity, and excellence. Truro has a great base with building blocks to create a "Team Truro" for housing! Recommendations provided by Consultant Michelle Jarusiewicz.

1. Consult Town Counsel about the process to rescind 2002 AHTF and transfer funds to the new AHTF as adopted in 2022.

- Recommendation: Consider dissolving the 2002 AHTF and possibly transferring remaining funds to the new AHTF. This has been done in several other Cape Towns such as Brewster.

2. Determine Trustee Board composition:

The Lower Cape Towns Boards of Trustees have a range of numbers of members with two 5-member boards, two 5-7 member boards, two 7 member boards, and one 7-9 member board. If the membership is too prescriptive it may be challenging to find members and operate with a quorum.

- Recommendation: 5 members plus 2 alternate members, this will give some flexibility for quorums with Truro having the smallest population to draw from. The overall goal is to have a strong board focused on housing.

Options:

Towns may opt for greater than 5 members

Towns may require or set preference for designated members such as representatives from:

- Housing Committee/Housing Authority
 - Planning Board
 - Community Preservation Committee
 - Tenants/owners of deed-restricted housing
 - Members at large
 - Staff such as Town Planner/Housing Coordinator/Town Manager or designee
- **Recommendation:** Consider a variety of backgrounds in affordable housing, planning, development, finance [keep in mind conflict of interest laws especially in a small community], and members at large.

Another consideration is not to overtax individuals that may serve on numerous boards. The goal is to have a strong board with expertise in a variety of areas who can communicate [both ways] with their associated cohort.

- **Recommendation:** 1 required Select Board member, 1 Housing Authority representative, and broad representation from both public and private sector including members at large. Keep in mind the conflict of interest laws for those that are local developers, real estate agents, etc. They would have valuable insight but it may impact their future bidding/participation on activities if appropriate.

3. Adopt General By-laws to reflect membership and other preferences and Adopt Declaration of Trust and file with Registry of Deeds

- **Recommendation:** work with Town Staff and Town Counsel to draft General bylaw and Declaration of Trusts. There are many examples on Cape for reference.

This process will assist with the development of Vision and priorities for the Trust. This can occur while the legal adjustments to the underlying trust funds are made.

4. Outreach & Communication

- **Recommendation:** From the beginning, work with Town administration, Finance Department, Town Planner, and Housing Coordinator to develop a consistent and predictable outreach and communication process including quarterly joint meetings with the Select Board to increase transparency. Develop a website that can outline activities,

proposals, and budgets. Provide annual report of activities, receipts, funds committed and expended.

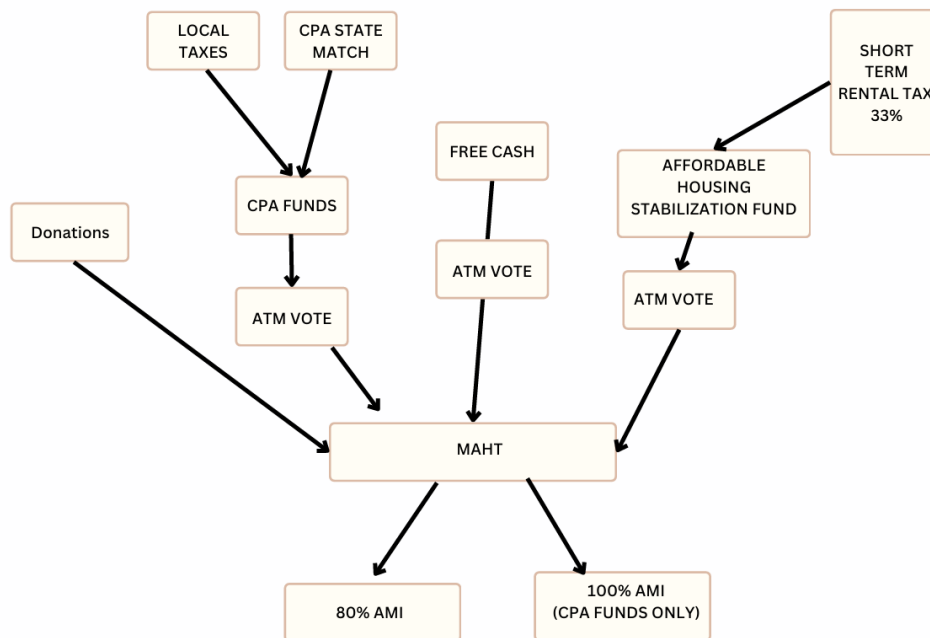
5. Education & Training

- Recommendation: Develop a list of existing resources of both local documents and state documents that anyone can have access to, build up a library of such.
- Recommendation: Develop a list of existing online Training options and post upcoming opportunities. Affordable Housing is complex and requires significant ongoing training.

6. Identify Priorities & Budget

- Recommendation: examine priorities, all funds, and opportunities for the various income levels. Consider a combined Trust Fund for better communication and less competition.

FUTURE MUNICIPAL HOUSING TRUST



Affordable and attainable housing. It's about sustainability. Attainable housing is at a crisis level in Truro and the region. Housing availability for any income, not just low-income households, is scarce. The median sale prices have reached up to \$1.3 million with an Area Median Income [HUD Barnstable County] of \$122,700. Those born and raised here cannot find housing; retirees cannot downsize; seasonal labor cannot find a place to live. This has severe

impacts on everyone as businesses, the Town, non-profits, and medical facilities are unable to fill positions. This translates into difficulties finding a plumber, electrician, home health aide, or a doctor. As Truro moves forward with various housing initiatives, education and information sharing is crucial. Affordable housing is complicated and time consuming with layers of regulations local, state, and federal.

The Town of Truro is not alone and has access to various resources including published reports and direct technical assistance from Massachusetts Housing Partnership [MHP]. The 2018 and 2023 reports are available at their website, [www.mhp.net] and provide details and examples from across Massachusetts on the creation and operation of a Municipal Affordable Housing Trust. See excerpts below.

Municipal Affordable Housing Trusts (MAHT)

Under Chapter 44, Section 55C of the Massachusetts General Laws, cities and towns can establish a local affordable housing trust through their legislative body.^{1,2} Such trusts are intended **“to provide for the creation and preservation of affordable housing in municipalities for the benefit of low and moderate income households and for the funding of community housing, as defined in and in accordance with the provisions of chapter 44B”** (i.e. the Community Preservation Act, or CPA).

While the MAHT statute does not define “low- and moderate-income,” existing programs and statutes typically define such households as those with incomes up to 80 percent of the Area Median Income (AMI) based on income limits established by the US Department of Housing and Urban Development (HUD). The CPA statute defines low-income housing as affordable to households with incomes up to 80% AMI, and moderate-income housing as affordable to households with incomes up to 100% AMI.

The table below summarizes the statutory framework for municipal affordable housing trusts (MAHTs) in Massachusetts, although towns can petition the legislature to establish alternative trusts outside of this framework.

MGL c. 44 § 55C: Overview

Subsection (a) establishes purpose of a Municipal Affordable Housing Trust (MAHT)

- Municipalities can adopt MGL c. 44 55C to establish a MAHT
- Purpose: to provide for the creation and preservation of affordable housing for benefit of low- and moderate-income households and for funding community housing
- Community housing is defined in accordance with the provisions of MGL c. 44B (Community Preservation Act), which provides for housing up to 100% AMI

Subsection (b) specifies membership requirements for MAHT Board of Trustees

- MAHT must be governed by a Board of Trustees of at least five (5) members
- Board must include chief executive officer of municipality (i.e. Mayor in a city, or Select Board in a town unless other municipal office is locally designated as CEO)
- If Selectboard is chief executive officer, at least one member must be on MAHT
- Member term not to exceed two years
- Members are designated as public agents
- Town Manager or Town Administrator is permitted to be member, with or without voting powers

¹ [Chapter 491 of the Acts of 2004](#), signed into law in 2005 as [MGL c. 44 § 55C](#).

² Town Meeting serves as the legislative body for all Barnstable County towns except the Town of Barnstable, in which a thirteen-member elected Town Council serves this role.

MGL c. 44 § 55C: Overview

Subsection (c) defines MAHT powers

- Municipality can omit or modify any listed powers in subsection (c) and can grant additional powers consistent with this section. In a nutshell, subsection (c) allows the MAHT to:
 - Accept and receive property or money by gift, grant, etc.
 - Purchase and retain property
 - Sell and lease property
 - Employ and pay advisors
 - Borrow money and mortgage or pledge trust assets as collateral
 - Manage or improve property
 - Exercise various accounting and fund administration capabilities³

Under Section 170(c)(1) of the Internal Revenue Code, charitable donations made to a governmental unit are tax-deductible if made for a public purpose.

Subsections (d) through (j) cover other miscellaneous provisions

- Once awarded to the MAHT, funds do not need to be further appropriated and remain property of the MAHT until expended (d)
- The MAHT is a public employer (e), municipal agency (f), governmental body (i), and municipal board (j), and is tax-exempt (g)
- MAHT members are considered public employees (e) and special municipal employees (f)
- Trust records must be audited annually by an independent auditor (h)

Lower Cape AHTF Summaries

The information provided below on the eight Lower Cape Towns was gathered from individual consultations with members from each Town along with research including from the Barnstable County Shared Regional Housing Services summary report.

Brewster: MGL c. 44, §55C (2018)

SHI: 6.32%

Type & Adoption:

The Town of Brewster accepted MGL c. 44, §55C in 2018 and is generally aligned with the statute. Brewster repealed the original AHTF [adopted in 2006] and authorized funds to be rolled into the new AHTF [2018]. Brewster has filed a Declaration of Trust with the Registry of Deeds and the AHTF has been included in their General Bylaws.

Membership & Appointment:

The Brewster Board of Trustees consists of 7 members appointed by the Select Board including 2 residents at large, Town Administrator/designee, one member each – Select Board, Brewster Housing Partnership, Community Preservation Committee, and Planning Board.

Funding:

Original funding was from the original AHTF which was rolled into the new AHTF. Other funds are primarily from CPA, free cash, and a portion of room occupancy tax.

Successes:

The Trust has adopted Program Guidelines and Application in support of their mission and goals. Some proposals are submitted directly to the Community Preservation Committee for recommendations and to be forwarded to town meeting for approval. The Trust funds require Select Board approval for transactions above \$50,000 [pending recent change to be \$250,000].

The Town purchased a vacant deed-restricted home, restored it, and sold it to Trust which then moved through a lottery system for new owners.

Programs: Rental assistance, Buy-Down, Down-payment Assistance, preservation of deed-restricted homes

40B Development in the works for 45 rental units.

Challenges:

Relationship building: hard work for ongoing outreach, communication, and education, but well worth it.

Lessons Learned:

- Staff support: volunteers can only do so much, Affordable and Attainable Housing is very complex
- Define roles and responsibilities
- Communication & collaboration [Housing Team Brewster]: ongoing outreach and education for the community, the administration, and other boards, the effort is well worth it. Joint meetings with Select Boards regarding policies. Involve the Finance team early.

Chatham: MGL c. 44, §55C (2006)

SHI: 4.81%

Type & Adoption:

The Town of Chatham accepted MGL c. 44, §55C in 2006 and is generally aligned with the statute. In 2024 they created a new fund for income levels up to 200% AMI which is NOT under the AHTF.

Membership & Appointment:

Currently, the Chatham Board of Trustees consists of 7 members appointed by the Select Board including 2 Select Board members, a member of the Community Housing Partnership, and 4 members of the community at large as amended in 2023. Previously the Trust was composed of all SB members plus 2 additional members appointed by SB.

Funding:

Funds are primarily from CPA, along with funds from developers under the inclusionary zoning bylaw. A significant portion of the CPA allocations have been for land acquisition with a portion for other programs such as direct assistance and buy-down programs. The Town has allocated a portion of room occupancy tax for a Special Revenue Fund, but the AHT does not act as the Board of Trustees for this fund.

Successes:

The Trust has adopted Program Guidelines and Application in support of their mission and goals. Numerous properties have been purchased. A feasibility study and housing Production Plan update have been completed.

Challenges:

- Relationship building
- Gatekeeper for pending new funds for up to 200% AMI
- Power and control over decision making

Lessons Learned:

- Communication and strong board members

Eastham: MGL c. 44, §55C (2008)

SHI: 3.68%

Type & Adoption:

The Town of Eastham accepted MGL c. 44, §55C in 2008 and is generally aligned with the statute. Eastham has filed a Declaration of Trust with the Registry of Deeds and the AHTF is not included in their General Bylaws.

Membership & Appointment:

The Eastham Board of Trustees consists of 5 members appointed by the Select Board including 1 Select Board member.

Funding:

Funds are primarily from CPA with some specific CPA requests and some open-ended. In 2022, the Town adopted inclusionary zoning bylaw with potential inclusionary in-lieu fee.

Successes:

The Trust has adopted Program Guidelines and Application in support of their mission and goals.

Programs:

Rental assistance, Emergency housing funding, Buy-Down, Down-payment Assistance, preservation of deed-restricted homes

Challenges:

Property development such as T-Time which has water, but wastewater is an issue. Other acquired property issues that are unoccupied and unoccupiable require plan and funding. Consensus building: hard work for ongoing outreach, communication, and education. Time.

Lessons Learned:

- Focus on specific activities and not be random
- Dedicated staff is crucial

Harwich: MGL c. 44, §55C (2018)

SHI: 4.98%

Type & Adoption:

The Town of Harwich accepted MGL c. 44, §55C in 2018 and is generally aligned with the statute. The original fund dated 2008. Harwich has filed a Declaration of Trust with the Registry of Deeds and the AHTF has been included in their General Bylaws.

Membership & Appointment:

The Harwich Board of Trustees consists of 5 members appointed by the Select Board including one SB member and Town Administrator or designee.

Funding:

Original funding may have been from the original AHTF which included cell tower revenue and sale of other parcels rolled into the new AHTF. New AHTF revenue is primarily from CPA, free cash, and a portion of room occupancy tax.

Successes:

The Trust has adopted a Strategic Plan, Program Guidelines, and Application in support of their mission and goals.

The AHTF has funded several projects including the conversion of the upper story of an old fire station and an old schoolhouse.

Community has been very supportive.

Challenges:

A 40B development is in the works and encountering the typical challenges such as concerns about traffic congestion.

Time: AHTF members are anxious to get something done, but affordable housing is complex and time consuming.

Relationship building: hard work for ongoing outreach, communication, and education, but well worth it.

Lessons Learned:

- Staff and technical support
- Training for all is crucial

Orleans: MGL c. 44, §55C (2018)

SHI: 9.15%

Type & Adoption:

The Town of Orleans accepted MGL c. 44, §55C in 2018 which replaced the previous bylaw adopted in 2000. It is generally aligned with the statute except it requires Select Board approval for property transactions including buying, selling, and improving. Orleans has filed a Declaration of Trust with the Registry of Deeds and the AHTF has been included in their General Bylaws.

Membership & Appointment:

The Orleans Board of Trustees consists of 7 to 9 members appointed by the Select Board with one member of the Select Board.

Funding:

Original funding was from transferring the balance from the original Trust fund. Town meeting approved overrides in 2018 and 2023. Other funds are primarily from CPA. All Short-term rental tax goes to wastewater.

Successes:

The Trust has adopted Program Guidelines and Application in support of their mission and goals. Leadership has been great with individual as experienced developer.

The CC5/Pennrose development of 62 units is nearing construction completion and has started the pre-application process with anticipated move-in this summer.

On deck 12 Main Street with 12 units through HAC. Not a tax credit development but Trust funds, CPA, ARPA, Mass Development. Gov. Prence property is on deck with LIHTC for 78 units.

Programs:

Rental Assistance

First-time Homebuyer

Challenges:

The requirement for Select Board approval of property transactions can be challenging. It does provide some checks and balances. There is an advisory Affordable Housing Committee which has had quorum issues. This leads to frustration.

Lessons Learned:

- Next steps target the missing middle and seasonal needs
- Capacity building

Provincetown: Chapter 230 Acts of 2002

SHI: 8.03%

Type & Adoption:

The Town of Provincetown created an Affordable Housing Trust Fund through special legislation, Ch. 230 of the Acts of 2002. Provincetown later created a separate Trust in 2016, the Year-Round Market Rate Rental Housing Trust Fund, Ch. 305 Acts of 2016, to target middle income up to 200% AMI. Provincetown has not filed a Declaration of Trust with the Registry of Deeds for either Trust.

Membership & Appointment:

The Provincetown Community Housing Council [CHC] serves as the Board of Trustees and consists of 5 members and two alternate members appointed by the Select Board including a representative from the Provincetown Housing Authority. The CHC is the gatekeeper for the Trust fund, but awards may require grant agreements or contracts to be further approved by the Town Administration.

Funding:

Funds are derived from a variety of sources including CPA, inclusionary zoning in-lieu fees, donations including option checkbox on tax bills, and previously while still in force, 10% of Land Bank funds. Potential funds could be derived from a new housing fund derived from 30% of the room occupancy tax and 100% of the Community Impact fee which is currently at the

discretion of the Select Board. The base AHTF provides for activities that benefit up to 80% with CPA funds up to 100% AMI. The CHC accepts applications for funding on a rolling basis and has contributed to numerous new housing developments, and emergency repairs at housing properties.

Successes:

On deck is the new development of 65 year-round rentals underway at the former VFW site, Province Road at 3 Jerome Smith. The majority of the units are the standard affordable housing, but a few market rate units are in the mix.

New ownership units created through inclusionary zoning. With the development of 6 new units, one is dedicated to community housing. The CHC recommends the targeted income levels. Combined with education through First-time homebuyer classes and potential down payment assistance, the CHC is encouraging people to get-ready for ownership opportunities.

Town meeting has been very generous with funding the traditional housing developments and going beyond into new programs such as the Lease to Locals program which provides incentives to Landlords who convert from short-term rental to year-round rental. Several town-owned properties have been dedicated to AH efforts and new ones have been acquired for future development.

Programs:

Rental assistance, emergency housing assistance, Buy-Down, and Down-payment Assistance

Challenges:

Time and complexity. All affordable housing development is complex and time consuming. The Year Round Rental Trust acquired a former timeshare condominium resort in foreclosure. Municipalities are not landlords. But, at the end of the day, SUCCESS in providing 28 new homes in a relatively quick way. Town vote February 2017, acquisition, September 2018, first building occupied May 2019 – just over two years. Most developments take 5 to 10 years and sometimes more.

Property management for affordable housing is very limited on Cape Cod. After struggling with procurement of such services, the Town has recently brought the property management in-house.

Procurement. All aspects were new for a municipality to undertake which require that all municipal regulations, such as procurement, are required.

Lessons Learned:

- Build your toolbox with a variety of approaches, big and small
- Dedicated staff for the various housing committees
- Across the board collaboration from Select Board, Town Administration, Community Development, and Housing committees, and staff
- Ongoing significant communication, outreach, and training

Truro: MGL c. 44, §55C (2022)

SHI: 1.88%

Type & Adoption:

The Town of Truro accepted MGL c. 44, §55C in 2022 and previously adopted an AHTF [fund only, no Trustees] in 2002. Truro has not filed a Declaration of Trust with the Registry of Deeds nor has the AHTF been included in their General Bylaws.

Membership & Appointment:

The Truro Select Board oversees the 2002 AHTF. No action has been taken to create a Board of Trustees as required for the new MAHTF. This study is intended to kick-off the discussion.

Funding:

The 2002 AHT Fund is primarily funded through CPA funds [now at 60%] and recently from the Affordable Housing Stabilization fund [derived from room occupancy tax at 33%] as approved by Town Meeting. Previously received 10% of Land Bank funds.

Successes:

The Cloverleaf development for 43 rental units will break ground in the near future for occupancy in 2026.

Truro has also contributed to several housing developments in the region including the upcoming Provincetown Province Post development of 65 units.

Truro has acquired properties for potential development including the Truro Motor Inn and the Walsh property.

Truro recently hired a Housing Coordinator which will provide much needed focus on housing activities.

Truro has benefited from Mass. Housing Partnership [MHP] technical assistance including next steps for the new MAHTF.

Challenges:

NIMBY: some Truro residents do not support the need for affordable housing or at least not near them.

Transparency: it is difficult to find information and details about activities.

Lessons Learned:

Relationship and Team building across Town Administration, all boards, and the community. It is hard work for ongoing outreach, communication, and education, but well worth it.

Wellfleet: MGL c. 44, §55C (2021)

SHI: 2.03%

Type & Adoption:

The Town of Wellfleet accepted MGL c. 44, §55C in 2021 and is generally aligned with the statute. They repealed the original AHTF [adopted in 2006]. Wellfleet has not filed a Declaration of Trust with the Registry of Deeds but the AHTF has been included in their General Bylaws.

Membership & Appointment:

The Wellfleet Board of Trustees consists of between 5 and 7 members appointed by the Select Board with one member of the Select Board.

Funding:

Primarily CPA funds, free cash, fundraising, and donations. In 2022, town meeting authorized an Affordable Housing Stabilization Fund with 35% of the community impact fee and a Mixed Income Housing Stabilization Fund with 65% of the community impact fee derived from the room occupancy tax – to be implemented.

Successes:

Wellfleet partners include the Wellfleet Housing Partnership with WellfleetHousing.org and the Housing Authority.

The Residences at Lawrence Hill are under construction for 46 rental units.

Four Habitat homes are under construction for ownership opportunities.

The Town purchased Maurice's Campground for future development in 2022. The 21+ acre property is in the planning stage.

Programs: Rental assistance, Buy-Down, Down-payment Assistance, preservation of deed-restricted homes

Challenges:

Time. Long-term planning.

Lessons Learned:

- Build partnerships that will withstand the long-haul
- Ongoing outreach and communication

ATTACHMENTS:

- A) Barnstable County SRHS Pilot Program Summary Spreadsheet
- B) MGL Chapter 44 Section 55C: Municipal Affordable Housing Trust Fund
- C) ACTS 2002 Chapter 274: AN ACT AUTHORIZING THE TOWN OF TRURO TO
ESTABLISH AN AFFORDABLE HOUSING TRUST FUND
- D) 2021 TRURO STABILIZATION FUND
- E) H.3723 An Act Establishing a Year-Round Market Rate Rental Housing Trust in the
Town of Truro
- F) 2022 TRURO AFFORDABLE HOUSING TRUST
- G) Area Median Income (AMI) & Subsidized Housing Inventory (SHI)

ATTACHMENT A: Barnstable County SRHS Pilot Program Summary Spreadsheet

Barnstable County SRHS Pilot Program Summary of Housing Trusts by Town

Comparison by Town

| Town | Authorized by | Locally Adopted | Exceeds 80-100% AMI? | Other Limits | Included in General Bylaws/ Town Code? | Declaration of Trust recorded with Registry of Deeds? |
|--------------|--|--------------------------------------|---|---|---|--|
| Barnstable | MGL c.44 §55C | 2013 (based on Declaration of Trust) | No | | Town Code (§ 241-47.1.B(u)) authorizes TM to appoint a Board of Trustees to administer MGL c.44, §55c. Not separately described in Town Code. | Bk:Pg: 27082-125 Bk:Pg: 33417-298 |
| Bourne | MGL c.44 §55C | 2008 ATM (May) | No | Requires 2/3 vote for real property transactions | No | Bk:Pg: 24049-173 Bk:Pg: 24298-307 |
| Brewster | MGL c.44 §55C | 2018 STM (May) | No | Requires Select Board approval for transactions over \$50,000 | Ch.18 of General Bylaws | Bk:Pg: 31649-340 |
| Chatham | MGL c.44 §55C | 2006 ATM (May) | New fund up to 200% AMI -- Ch. 121 of Acts of 2024 -- but fund is not under the Trust | | Ch.10, Sect.10-5 of General Bylaws | None found |
| Dennis | MGL c.44 §55C | 2012 STM (Nov) | No | Requires SB approval for transactions | Ch.19, Art.VII of General Bylaws | Bk:Pg: 27447-168 |
| Eastham | MGL c.44 §55C | 2008 ATM (May) | No | | No | Bk:Pg: 24172-260 |
| Falmouth | Ch.29, Acts of 2011 | 2010 ATM (Nov) | Yes | Select Board acts as Trustees | No | None found |
| Harwich | MGL c.44 §55C | 2018 ATM (May) | No | | Ch.140 of General Bylaws | Bk:Pg: 31507-293 |
| Mashpee | MGL c.44 §55C | 2006 ATM (May) | No | Select Board constitutes majority of Trust | Ch.3, Art.XIII of General Bylaws | Bk:Pg: 31779-31 |
| Orleans | MGL c.44 §55C | 2018 ATM (May) | No | | Ch.104 of General Bylaws | Bk:Pg: 31813-229 |
| Provincetown | Ch.230, Acts of 2002 | 2001 STM (Apr) | | | No | None found |
| Provincetown | Year-Round Market Rate Rental Housing Trust Fund: Ch.305, Acts of 2016 | 2015 ATM (Apr) | Yes, but at this time each group focuses on different income levels | | No | None found for either Trust |
| Sandwich | N/A | N/A | N/A | N/A | N/A | N/A |
| Truro | MGL c.44 §55C | 2022 ATM (Apr) | No | | No | None found |
| Wellfleet | MGL c.44 §55C | 2021 ATM (June) | No | | Ch.25, Art.III of General Bylaws | None found |
| Yarmouth | MGL c.44 §55C | 2007 ATM (Apr) | No | | Ch.6 of General Bylaws | Bk:Pg: 27284-206 Doc:1,218,410 |

ATTACHMENT B: MGL Chapter 44 Section 55C: Municipal Affordable Housing Trust Fund

[Subsection (a) effective for all funds held in trust under Chapter 44B on or after November 7, 2016. See 2016, 218, Sec. 246.]

Section 55C. (a) Notwithstanding section 53 or any other general or special law to the contrary, a city or town that accepts this section may establish a trust to be known as the Municipal Affordable Housing Trust Fund, in this section called the trust. The purpose of the trust is to provide for the creation and preservation of affordable housing in municipalities for the benefit of low and moderate income households and for the funding of community housing, as defined in and in accordance with the provisions of chapter 44B. Acceptance shall be by majority vote of the municipal legislative body under section 4 of chapter 4.

(b) There shall be a board of trustees, in this section called the board, which shall include no less than 5 trustees, including the chief executive officer, as defined by section 7 of chapter 4, of the city or town, but where the chief executive officer is a multi-member body, that body shall designate a minimum of 1 of its members to serve on the board. Trustees shall be appointed in a city by the mayor or by the city manager in a Plan D or Plan E municipality, subject in either case, to confirmation by the city council, and in a town by the board of selectmen, shall serve for a term not to exceed 2 years, and are designated as public agents for purposes of the constitution of the commonwealth. Nothing in this subsection shall prevent a board of selectmen from appointing the town manager or town administrator as a member or chair of the board, with or without the power to vote.

(c) The powers of the board, all of which shall be carried on in furtherance of the purposes set forth in this act, shall include the following powers, but a city or town may, by ordinance or by-law, omit or modify any of these powers and may grant to the board additional powers consistent with this section:—

[Clause (1) of subsection (c) effective for all funds held in trust under Chapter 44B on or after November 7, 2016. See 2016, 218, Sec. 246.]

(1) to accept and receive real property, personal property or money, by gift, grant, contribution, devise or transfer from any person, firm, corporation or other public or private entity, including but not limited to money, grants of funds or other property tendered to the trust in connection with any ordinance or by-law or any general or special law or any other source, including money from chapter 44B; provided, however, that any such money received from chapter 44B shall be used exclusively for community housing and shall remain subject to all the rules, regulations and limitations of that chapter when expended by the trust, and such funds shall be accounted for separately by the trust; and provided further, that at the end of each fiscal year, the trust shall ensure that all expenditures of funds received from said chapter 44B are

reported to the community preservation committee of the city or town for inclusion in the community preservation initiatives report, form CP-3, to the department of revenue;

(2) to purchase and retain real or personal property, including without restriction investments that yield a high rate of income or no income;

(3) to sell, lease, exchange, transfer or convey any personal, mixed, or real property at public auction or by private contract for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertaking relative to trust property as the board deems advisable notwithstanding the length of any such lease or contract;

[Clause (4) of subsection (c) effective for all funds held in trust under Chapter 44B on or after November 7, 2016. See 2016, 218, Sec. 246.]

(4) to execute, acknowledge and deliver deeds, assignments, transfers, pledges, leases, covenants, contracts, promissory notes, releases, grant agreements and other instruments sealed or unsealed, necessary, proper or incident to any transaction in which the board engages for the accomplishment of the purposes of the trust;

(5) to employ advisors and agents, such as accountants, appraisers and lawyers as the board deems necessary;

(6) to pay reasonable compensation and expenses to all advisors and agents and to apportion such compensation between income and principal as the board deems advisable;

(7) to apportion receipts and charges between incomes and principal as the board deems advisable, to amortize premiums and establish sinking funds for such purpose, and to create reserves for depreciation depletion or otherwise;

(8) to participate in any reorganization, recapitalization, merger or similar transactions; and to give proxies or powers of attorney with or without power of substitution to vote any securities or certificates of interest; and to consent to any contract, lease, mortgage, purchase or sale of property, by or between any corporation and any other corporation or person;

(9) to deposit any security with any protective reorganization committee, and to delegate to such committee such powers and authority with relation thereto as the board may deem proper and to pay, out of trust property, such portion of expenses and compensation of such committee as the board may deem necessary and appropriate;

(10) to carry property for accounting purposes other than acquisition date values;

(11) to borrow money on such terms and conditions and from such sources as the board deems advisable, to mortgage and pledge trust assets as collateral;

(12) to make distributions or divisions of principal in kind;

(13) to comprise, attribute, defend, enforce, release, settle or otherwise adjust claims in favor or against the trust, including claims for taxes, and to accept any property, either in total or partial satisfaction of any indebtedness or other obligation, and subject to the provisions of this act, to continue to hold the same for such period of time as the board may deem appropriate;

(14) to manage or improve real property; and to abandon any property which the board determined not to be worth retaining;

(15) to hold all or part of the trust property uninvested for such purposes and for such time as the board may deem appropriate; and

(16) to extend the time for payment of any obligation to the trust.

(d) Notwithstanding any general or special law to the contrary, all moneys paid to the trust in accordance with any zoning ordinance or by-law, exaction fee, or private contributions shall be paid directly into the trust and need not be appropriated or accepted and approved into the trust. General revenues appropriated into the trust become trust property and to be expended these funds need not be further appropriated. All moneys remaining in the trust at the end of any fiscal year, whether or not expended by the board within 1 year of the date they were appropriated into the trust, remain trust property.

(e) The trust is a public employer and the members of the board are public employees for purposes of chapter 258.

(f) The trust shall be deemed a municipal agency and the trustees special municipal employees, for purposes of chapter 268A.

(g) The trust is exempt from chapters 59 and 62, and from any other provisions concerning payment of taxes based upon or measured by property or income imposed by the commonwealth or any political subdivision thereof.

(h) The books and records of the trust shall be audited annually by an independent auditor in accordance with accepted accounting practices.

(i) The trust is a governmental body for purposes of sections 23A, 23B and 23C of chapter 39.

(j) The trust is a board of the city or town for purposes of chapter 30B and section 15A of chapter 40; but agreements and conveyances between the trust and agencies, boards, commissions, authorities, departments and public instrumentalities of the city or town shall be exempt from said chapter 30B.

ATTACHMENT C: ACTS 2002 Chapter 274

AN ACT AUTHORIZING THE TOWN OF TRURO TO ESTABLISH AN AFFORDABLE HOUSING TRUST FUND.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. The town of Truro may establish and maintain a special account to be known as the Affordable Housing Trust Fund, and may raise and appropriate money for this account.

SECTION 2. The Affordable Housing Trust Fund shall be maintained by the town treasurer as a separate account. The treasurer may invest the funds in such separate account in the manner authorized in sections 55 and 55B of chapter 44 of the General Laws. Any interest earned on the account shall be credited to and become part of the separate account.

SECTION 3. The town may appropriate by a majority vote at any special or annual town meeting such sums as may be available in the Affordable Housing Trust Fund for specific capital purchases of land or buildings, and any acquisition or disposition of real property, for purposes related to affordable housing. The board of selectmen by a majority vote may authorize other expenditures from the Affordable Housing Trust Fund for purposes related to affordable housing.

SECTION 4. The town may deposit proceeds from the sale of town owned property or the sale of tax title foreclosure property directly into its Affordable Housing Trust Fund established by this act. This section shall not apply to proceeds from the sale of park land.

SECTION 5. This act shall take effect upon its passage.

Approved August 13, 2002.

ARTICLE 12. CREATE AN AFFORDABLE HOUSING TRUST FUND Voted: (as moved) to petition the Great and General Court to enact the following special legislation and to authorize the legislature reasonably to vary the form and substance of the requested legislation within the scope of the general public objectives of this petition:

Section 1. The Town of Truro may establish and maintain a special account to be known as the Affordable Housing Trust Fund, and to raise and appropriate money therefor.

Section 2. The Affordable Housing Trust Fund shall be maintained by the Town Treasurer as a separate account. The Treasurer may invest the funds in such separate account in the manner authorized in Sections 55 and 55B of Chapter 44 of the General Laws. Any interest earned thereon shall be credited to and become part of the separate account.

Section 3. The Town may appropriate by a majority vote at any Special or Annual Town Meeting such sums as may be available in the Affordable Housing Trust Fund for specific capital purchases of land or buildings, and any acquisition or disposition of real property. Other expenditures from the Affordable Housing Trust Fund will be authorized by a majority vote of the Board of Selectmen.

Section 4. The Town may deposit proceeds from the sale of Town-owned property or the sale of tax title foreclosure property directly into its Affordable Housing Trust Fund established by this Act.

Section 5. The funds raised by the Town of Truro for deposit into this Affordable Housing Trust Fund shall not be counted as part of the "total taxes assessed" or in the computation of the limitations fixed by section twenty-one C of chapter fifty-nine of the general laws.

Section 6. This Act shall take effect upon its passage.

So voted: voice vote.

ATTACHMENT D: 2021 TRURO STABILIZATION FUND

Article 20: To Establish an Affordable Housing Stabilization Fund and to Dedicate a Percentage of the Local Room Occupancy Excise Tax to Said Fund- Petitioned Article

To see if the Town, pending a favorable vote of Article 18: Amend the Local Room Occupancy Excise Tax, will vote to accept the fourth paragraph of G.L. c. 40, §5B to establish an affordable housing stabilization fund and to dedicate, without further appropriation, 33% of the annual local room occupancy excise to said stabilization fund to commence on October 1, 2021, or take any other action relative thereto.

Requested by the Select Board

Select Board Comment: This article was originally submitted by petition for consideration at the 2020 Annual Town Meeting. The Select Board voted at their August 25, 2020 meeting to include the 2020 Annual Town Meeting petitioned articles on a subsequent special or annual Town Meeting as Select Board articles. As originally written, this article was not in proper legal form, and as such, the Select Board modified the article to meet the intent of the initial article, which resulted in two separate articles. If Article 19: Amend the Local Room Occupancy Excise Tax is approved by Town Meeting, this article will be considered so that an Affordable Housing Stabilization Fund will be established and 33% of annual local room occupancy excise will be dedicated to said fund beginning on October 1, 2021.

| | | | |
|----------------------------------|---|---|---|
| Finance Committee Recommendation | 5 | 0 | 0 |
| Select Board Recommendation | 5 | 0 | 0 |

Article 20: Moved and seconded to accept the fourth paragraph of G.L. c. 40, §5B to establish an affordable housing stabilization fund and to dedicate, without further appropriation, 33% of the annual local room occupancy excise to said stabilization fund to commence on October 1, 2021.

Note: Scribe's error in body of warrant for article 20, " pending a favorable vote of Article 18." should read "...pending a favorable vote of Article 19." After much discussion, move to question passed. Article 20 passes by more than two-thirds in favor vote.

Section 5B: Stabilization funds; establishment

Section 5B. Cities, towns and districts may create 1 or more stabilization funds and appropriate any amount into the funds. Any interest shall be added to and become part of the fund.

The treasurer shall be the custodian of all stabilization funds and may deposit the proceeds in a trust company, co-operative bank or savings bank, if the trust company or bank is organized or exists pursuant to the laws of the commonwealth or any other state or may transact business in the commonwealth and has its main office or a branch office in the commonwealth;

a national bank, federal savings bank or federal savings and loan association, if the bank or association may transact business and has its main office or a branch office in the commonwealth; provided, however, that a state-chartered or federally-chartered bank shall be insured by the Federal Deposit Insurance Corporation or its successor; or may invest the funds in participation units in a combined investment fund pursuant to section 38A of chapter 29 or in securities that are legal investments for savings banks.

At the time of creating any stabilization fund the city, town or district shall specify, and at any later time may alter, the purpose of the fund, which may be for any lawful purpose, including without limitation, an approved school project pursuant to chapter 70B or any other purpose for which the city, town or district may lawfully borrow money. The specification and any alteration of purpose, and any appropriation of funds from any such fund, shall be approved by a two-thirds vote, except as provided in paragraph (g) of section 21C of chapter 59 for a majority referendum vote. Subject to said section 21C of said chapter 59, any such vote shall be of the legislative body of the city, town or district, subject to charter.

Notwithstanding section 53 of chapter 44 or any other general or special law to the contrary, a city, town or district that accepts this paragraph may dedicate, without further appropriation, all, or a percentage not less than 25 per cent, of a particular fee, charge or other receipt to any stabilization fund established pursuant to this section; provided, however, that the receipt is not reserved by law for expenditure for a particular purpose. For purposes of this paragraph, a receipt shall not include taxes or excises assessed pursuant to chapter 59, 60A, 60B, 61, 61A or 61B or surcharges assessed pursuant to section 39M or chapter 44B. A dedication shall be approved by a two-thirds vote of the legislative body of the city, town or district, subject to charter, and may be terminated in the same manner. A vote to dedicate or terminate a dedication shall be made before the fiscal year in which the dedication or termination is to commence and shall be effective at least for 3 fiscal years.

ATTACHMENT E: 2022 YEAR-ROUND MARKET RATE RENTAL HOUSING TRUST

HOUSE DOCKET, NO. 4139 FILED ON: 2/7/2023

HOUSE No. 3723

The Commonwealth of Massachusetts

PRESENTED BY:

Sarah K. Peake and Julian Cyr

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act establishing a year-round market rate rental housing trust in the town of Truro.

PETITION OF:

| NAME: | DISTRICT/ADDRESS: | DATE ADDED: |
|-----------------------|-------------------------|------------------|
| <i>Sarah K. Peake</i> | <i>4th Barnstable</i> | <i>2/7/2023</i> |
| <i>Julian Cyr</i> | <i>Cape and Islands</i> | <i>8/23/2023</i> |

HOUSE No. 3723

By Representative Peake of Provincetown and Senator Cyr, a joint petition (accompanied by bill, House, No. 3723) of Sarah K. Peake and Julian Cyr (by vote of the town) that the town of Truro be authorized to establish a year-round market rate rental housing trust in said town. Housing. [Local Approval Received.]

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 4264 OF 2021-2022.]

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Third General Court
(2023-2024)

An Act establishing a year-round market rate rental housing trust in the town of Truro.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. There shall be a municipal trust to be known as the Truro Year-round
2 Market Rate Rental Housing Trust. The trust is established to create and preserve year-round
3 rental units in the town of Truro including, but not limited to, market rate units, for the benefit of
4 residents of the town.

5 SECTION 2. (a) The trust shall be managed by a 5 member board of trustees. In
6 selecting members of the board of trustees, the board of selectmen shall:

7 (i) designate 1 of its members to serve on the board of trustees;

8 (ii) appoint at least 1 member of the public at large, preferably a resident who lives in
9 year-round market rate rental housing in the town, to serve on the board of trustees; and

10 (iii) consider a broad range of expertise, including education and experience in real
11 estate development and financing, in appointing the remaining 3 members to the board of
12 trustees.

13 (b) Members of the board of trustees shall be sworn to the faithful performance of
14 their official duties. A majority of the 5 members shall constitute a quorum for the transaction of
15 any business. The board of trustees shall elect from among its members a chairman, vice-
16 chairman, clerk and other officers as it finds necessary and determine their duties.

17 (c) The original members of the board of trustees shall be appointed within 60 days
18 following the effective date of this act. Of the members of the board of trustees first appointed, 1
19 member shall be appointed to serve for a term of 1 year, 2 members for a term of 2 years and 2
20 members for a term of 3 years. The initial appointments may be adjusted to coincide with the
21 regular appointment cycle of the town. All terms thereafter shall be for 3 years. In the event of a
22 vacancy on the board of trustees, a successor member shall be appointed to complete the
23 unexpired term.

24 (d) Any member of the board of trustees may be removed by the board of selectmen
25 for cause after reasonable notice and a public hearing by the board of selectmen, unless the
26 notice and hearing are expressly waived in writing by the member subject to removal.

27 (e) The members of the board of trustees shall not receive compensation for the
28 performance of their duties, but each member shall be reimbursed by the trust for expenses

29 incurred in the performance of the member's duties. Documentation related to such
30 reimbursement shall be open to public inspection from and after the requisition thereof.

31 SECTION 3.

32 (a) There shall be a trust fund to be known as the Year-round Market Rate Rental
33 Housing Trust Fund. The fund shall be separate and apart from the General Fund of the town of
34 Truro.

35 (b) The town treasurer shall be the custodian of the trust fund.

36 (c) The trust fund shall receive and hold all gifts and grants made to the trust fund as
37 well as money appropriated by the town to the trust. The trust fund shall also receive all revenues
38 from the sale or lease of trust property and any rental income generated from properties in the
39 custody of the trust.

40 (d) Money in the trust fund shall be available for expenditure by the trust for the
41 purposes set forth in this act without the need for further appropriation by town meeting.

42 (e) By a 2/3 vote, the town may borrow money in aid of the trust, in accordance with
43 chapter 44, to be used by the trust for any capital related purpose consistent with this act and for
44 which the town is authorized to borrow.

45 (f) Funds previously appropriated by the town for the creation of year-round rental
46 housing prior to the effective date of this act shall, by operation of law, be automatically
47 transferred into the trust fund.

48 SECTION 4.

49 (a) The trust, by and through its board of trustees, may:

50 (i) accept and receive real property, personal property or money, by gift, grant,
51 contribution, devise or transfer from any person, firm, corporation or other public or private
52 entity or any other source;

53 (ii) purchase and retain real or personal property including, but not limited to,
54 investments that yield a high rate of income or no income;

55 (iii) sell, lease, exchange, transfer or convey personal, mixed or real property at public
56 auction or by private contract for such consideration and on such terms as to credit or otherwise,
57 and to make such contracts and enter into such undertaking relative to trust property as the board
58 deems advisable notwithstanding the length of any such lease or contract;

59 (iv) execute, acknowledge and deliver deeds, assignments, transfers, pledges, leases,
60 covenants, contracts, promissory notes, releases and other instruments sealed or unsealed,
61 necessary, proper or incident to a transaction in which the board engages for the accomplishment
62 of the purposes of the trust;

63 (v) employ advisors and agents, such as accountants, appraisers and lawyers, as the
64 board deems necessary;

65 (vi) pay reasonable compensation and expenses to all advisors and agents and to
66 apportion such compensation between income and principal as the board deems advisable;

67 (vii) apportion receipts and charges between incomes and principal as the board deems
68 advisable, amortize premiums and establish sinking funds for such purpose and create reserves
69 for depreciation depletion or otherwise;

70 (viii) participate in reorganization, recapitalization, merger or similar transactions, give
71 proxies or powers of attorney with or without power of substitution to vote any securities or
72 certificates of interest and consent to a contract, lease, mortgage, purchase or sale of a property,
73 by or between a corporation and another corporation or person;

74 (ix) deposit any security with a protective reorganization committee and delegate to
75 that committee such powers and authority with relation thereto as the board may deem proper
76 and pay, out of trust property, the portion of expenses and compensation of such committee as
77 the board may deem necessary and appropriate;

78 (x) carry property for accounting purposes other than acquisition date values;

79 (xi) borrow money on such terms and conditions and from such sources as the board
80 deems advisable, and mortgage and pledge trust assets as collateral;

81 (xii) make distributions or divisions of principal in kind;

82 (xiii) comprise, attribute, defend, enforce, release, settle or otherwise adjust claims in
83 favor or against the trust, including claims for taxes, accept any property, either in total or partial
84 satisfaction of any indebtedness or other obligation and, subject to this act, continue to hold the
85 same for such period of time as the board may deem appropriate;

86 (xiv) manage or improve real property and abandon any property which the board
87 determines is not worth retaining;

88 (xv) hold all or part of the trust property uninvested for such purposes and for such
89 time as the board may deem appropriate; and

90 (xvi) extend the time for payment of any obligation to the trust.

91 (b) General revenues appropriated into the trust become trust property and may be
92 expended without further appropriation. All money remaining in the trust at the end of a fiscal
93 year, whether or not expended by the board within 1 year of the date the money was appropriated
94 into the trust, shall remain trust property.

95 (c) The trust is a public employer and the members of the board are public employees
96 for the purposes of chapter 258 of the General Laws.

97 (d) The trust shall be deemed a municipal agency and the trustees special municipal
98 employees, for the purposes of chapter 268A of the General Laws.

99 (e) The trust is exempt from chapters 59 and 62 of the General Laws, and from any
100 other General Law concerning payment of taxes based upon or measured by property or income
101 imposed by the commonwealth or a political subdivision of the commonwealth.

102 (f) The books and records of the trust shall be audited annually by an independent
103 auditor in accordance with generally accepted accounting practices.

104 (g) The trust is a public body for the purposes of sections 18 to 25, inclusive, of
105 chapter 30A of the General Laws.

106 (h) The trust is a board of the town for the purposes of chapters 30B and section 15A
107 of chapter 40 of the General Laws; provided, however, that agreements and conveyances
108 between the trust and agencies, boards, commissions, authorities, departments and public
109 instrumentalities of the town shall be exempt from said chapter 30B.

110 (i) The trust may procure insurance against loss in connection with its properties and
111 other assets and operations in such amount and from such insurers as it deems desirable.

112 (j) The trust may act and do things necessary or convenient to carry out the powers
113 expressly granted in this act.

114 (k) The board of trustees shall be considered a town board subject to the charter and
115 by-laws of the town except as may be otherwise expressly provided in this act. The members of
116 the board of trustees shall be considered municipal employees for the purposes of the General
117 Laws.

118 SECTION 5. A year-round market rate rental housing project shall not be undertaken by
119 the trust until a public hearing relating to the project has been held by the board of trustees after
120 due notice. Further, after due notice, the board of trustees shall hold at least 1 public hearing
121 annually to receive comments about its management and operations. Due notice of public
122 hearing shall be given by the trust to the general public through a legal notice in 2 newspapers
123 having a general circulation in the town published not later than 2 weeks prior to the hearing
124 date.

125 SECTION 6. The financial records of the trust shall be subject to control and oversight
126 by the town's finance department and subject to yearly audits by the accounting firm employed
127 by the town for the purposes of the regular town audit.

128 SECTION 7. Year-round market rate rental units shall be rented giving the maximum
129 preference allowed by law to: (i) current residents of the town of Truro; (ii) municipal
130 employees; (iii) employees of local businesses; and (iv) households with children attending
131 schools in the town of Truro. If there are more eligible applicants than available year-round
132 market rate rental units, the trust shall utilize a lottery system to select tenants. The trust may
133 enact regulations establishing additional preference criteria based on income eligibility. For the

purposes of this act, the term “market rate” shall mean rental housing that is not restricted to occupancy by low or moderate income households, as those terms are defined in section 38D of chapter 121B of the General Laws; provided, however, that market rate housing may be available for occupancy by households without regard to income and may also include housing subject to maximum income limits to be occupied by households with gross income greater than 80 per cent but not more than 200 per cent of the area median household income as most recently determined by the United States Department of Housing and Urban Development, adjusted for household size. The trust may enact regulations establishing alternative or additional definitions for “market rate”.

SECTION 8. This act, being necessary for the welfare of the commonwealth and the town of Truro and its inhabitants, shall be liberally construed to effect its purpose.

SECTION 9. This act shall take effect upon its passage.


ATTACHMENT E: H.3723 An Act Establishing a Year-Round Market Rate Rental Housing Trust in the Town of Truro


BILL H.3723


193rd (2023 - 2024)

AN ACT ESTABLISHING A YEAR-ROUND MARKET RATE RENTAL HOUSING TRUST IN THE TOWN OF TRURO

By Representative Peake of Provincetown and Senator Cyr, a joint petition (accompanied by bill, House, No. 3723) of Sarah K. Peake and Julian Cyr (by vote of the town) that the town of Truro be authorized to establish a year-round market rate rental housing trust in said town. Housing. [Local Approval Received.]

 View Text

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Presenters: Sarah K. Peake , Julian Cyr

Status: Referred to [House Committee on Bills in the Third Reading](#)

City/Town: Truro (Local Approval Received)

Bill History

Petitioners

Displaying 10 actions for Bill H.3723

| Date | Branch | Action |
|------------|--------|---|
| 4/6/2023 | House | Referred to the committee on Housing |
| 4/10/2023 | Senate | Senate concurred |
| 11/7/2023 | Joint | Hearing scheduled for 11/14/2023 from 11:00 AM-05:00 PM in Gardner Auditorium |
| 2/8/2024 | House | Reporting date extended to Thursday April 18, 2024, pending concurrence |
| 3/4/2024 | House | No further action take on the extension to Thursday, April 18, 2024 |
| 3/14/2024 | House | Bill reported favorably by committee and referred to the committee on House Steering, Policy and Scheduling |
| 4/8/2024 | House | Committee reported that the matter be placed in the Orders of the Day for the next sitting |
| 4/8/2024 | House | Rules suspended |
| 4/8/2024 | House | Read second and ordered to a third reading |
| 12/31/2024 | House | No further action taken |

ATTACHMENT F: 2022 TRURO AFFORDABLE HOUSING TRUST

Article 34: Accept M.G.L. c. 44, §55C Municipal Affordable Housing Trust Fund

To see if the Town will vote to accept Massachusetts General Law Chapter 44, Section 55C (Municipal Affordable Housing Trust Fund), as printed below. The Trust shall have all of the powers enumerated below:

Section 55C. (a) Notwithstanding section 53 or any other general or special law to the contrary, a city or town that accepts this section may establish a trust to be known as the Municipal Affordable Housing Trust Fund, in this section called the trust. The purpose of the trust is to provide for the creation and preservation of affordable housing in municipalities for the benefit of low and moderate income households and for the funding of community housing, as defined in and in accordance with the provisions of chapter 44B. Acceptance shall be by majority vote of the municipal legislative body under section 4 of chapter 4.

(b) There shall be a board of trustees, in this section called the board, which shall include no less than 5 trustees, including the chief executive officer, as defined by section 7 of chapter 4, of the city or town, but where the chief executive officer is a multi-member body, that body shall designate a minimum of 1 of its members to serve on the board. Trustees shall be appointed in a city by the mayor or by the city manager in a Plan D or Plan E municipality, subject in either case, to confirmation by the city council, and in a town by the board of selectmen, shall serve for a term not to exceed 2 years, and are designated as public agents for purposes of the constitution of the commonwealth. Nothing in this subsection shall prevent a board of selectmen from appointing the town manager or town administrator as a member or chair of the board, with or without the power to vote.

(c) The powers of the board, all of which shall be carried on in furtherance of the purposes set forth in this act, shall include the following powers, but a city or town may, by ordinance or by-law, omit or modify any of these powers and may grant to the board additional powers consistent with this section:—

(1) to accept and receive real property, personal property or money, by gift, grant, contribution, devise or transfer from any person, firm, corporation or other public or private entity, including but not limited to money, grants of funds or other property tendered to the trust in connection with any ordinance or by-law or any general or special law or any other source, including money from chapter 44B; provided, however, that any such money received from chapter 44B shall be used exclusively for community housing and shall remain subject to all the rules, regulations and limitations of that

chapter when expended by the trust, and such funds shall be accounted for separately by the trust; and provided further, that at the end of each fiscal year, the trust shall ensure that all expenditures of funds received from said chapter 44B are reported to the community preservation committee of the city or town for inclusion in the community preservation initiatives report, form CP-3, to the department of revenue;

(2) to purchase and retain real or personal property, including without restriction investments that yield a high rate of income or no income;

(3) to sell, lease, exchange, transfer or convey any personal, mixed, or real property at public auction or by private contract for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertaking relative to trust property as the board deems advisable notwithstanding the length of any such lease or contract;

(4) to execute, acknowledge and deliver deeds, assignments, transfers, pledges, leases, covenants, contracts, promissory notes, releases, grant agreements and other instruments sealed or unsealed, necessary, proper or incident to any transaction in which the board engages for the accomplishment of the purposes of the trust;

(5) to employ advisors and agents, such as accountants, appraisers and lawyers as the board deems necessary;

(6) to pay reasonable compensation and expenses to all advisors and agents and to apportion such compensation between income and principal as the board deems advisable;

(7) to apportion receipts and charges between incomes and principal as the board deems advisable, to amortize premiums and establish sinking funds for such purpose, and to create reserves for depreciation depletion or otherwise;

(8) to participate in any reorganization, recapitalization, merger or similar transactions; and to give proxies or powers of attorney with or without power of substitution to vote any securities or certificates of interest; and to consent to any contract, lease, mortgage, purchase or sale of property, by or between any corporation and any other corporation or person;

(9) to deposit any security with any protective reorganization committee, and to delegate to such committee such powers and authority with relation thereto as the board may deem proper and to pay, out of trust property, such portion of expenses and compensation of such committee as the board may deem necessary and appropriate;

(10) to carry property for accounting purposes other than acquisition date values;

(11) to borrow money on such terms and conditions and from such sources as the board deems advisable, to mortgage and pledge trust assets as collateral;

(12) to make distributions or divisions of principal in kind;

(13) to comprise, attribute, defend, enforce, release, settle or otherwise adjust claims in favor or against the trust, including claims for taxes, and to accept any property, either in total or partial satisfaction of any indebtedness or other obligation, and subject to the

provisions of this act, to continue to hold the same for such period of time as the board may deem appropriate;

(14) to manage or improve real property; and to abandon any property which the board determined not to be worth retaining;

(15) to hold all or part of the trust property uninvested for such purposes and for such time as the board may deem appropriate; and

(16) to extend the time for payment of any obligation to the trust.

(d) Notwithstanding any general or special law to the contrary, all moneys paid to the trust in accordance with any zoning ordinance or by-law, exaction fee, or private contributions shall be paid directly into the trust and need not be appropriated or accepted and approved into the trust. General revenues appropriated into the trust become trust property and to be expended these funds need not be further appropriated. All moneys remaining in the trust at the end of any fiscal year, whether or not expended by the board within 1 year of the date they were appropriated into the trust, remain trust property.

(e) The trust is a public employer and the members of the board are public employees for purposes of chapter 258.

(f) The trust shall be deemed a municipal agency and the trustees special municipal employees, for purposes of chapter 268A.

(g) The trust is exempt from chapters 59 and 62, and from any other provisions concerning payment of taxes based upon or measured by property or income imposed by the commonwealth or any political subdivision thereof.

(h) The books and records of the trust shall be audited annually by an independent auditor in accordance with accepted accounting practices.

(i) The trust is a governmental body for purposes of sections 23A, 23B and 23C of chapter 39.

(j) The trust is a board of the city or town for purposes of chapter 30B and section 15A of chapter 40; but agreements and conveyances between the trust and agencies, boards, commissions, authorities, departments and public instrumentalities of the city or town shall be exempt from said chapter 30B.

or to take any other action relative thereto.

Requested by the Select Board

| | | | |
|----------------------------------|---|---|---|
| Finance Committee Recommendation | 5 | 0 | 0 |
| Select Board Recommendation | 5 | 0 | 0 |

Article 34: Moved and seconded to approve Article 34 as printed in the warrant. Article 34 passes by majority vote in Favor as declared by the Moderator.

ATTACHMENT G: Area Median Income (AMI) & Subsidized Housing Inventory (SHI)

Current AMI numbers:

Area Median Income [AMI] is the estimated income, adjusted for household size, initially promulgated by HUD [with annual updates] and further refined by other agencies such as the Community Preservation Act. The funding source for the program or development will determine the actual numbers used. The current 2024 numbers for Truro under Barnstable County:

| HH Size | 30% HUD AMI | 50% HUD AMI | 60% AMI | 80% HUD AMI | 100% CPA AMI |
|---------|-------------|-------------|----------|-------------|----------------|
| 1 | \$26,600 | \$44,300 | \$53,220 | \$68,500 | \$85,890 |
| 2 | 30,400 | 50,650 | 60,810 | 78,250 | 98,160 |
| 3 | 34,200 | 56,950 | 68,400 | 88,050 | 110,430 |
| 4 | 38,000 | 63,300 | 75,990 | 97,800 | 122,700 |
| 5 | 41,050 | 68,400 | 82,080 | 105,650 | 132,516 |

| HH Size | 120% AMI | 150% AMI | 160% AMI | 180% AMI | 200% AMI |
|---------|-----------|-----------|-----------|-----------|-----------|
| 1 | \$103,068 | \$128,835 | \$137,424 | \$154,602 | \$171,780 |
| 2 | 117,792 | 147,240 | 157,056 | 176,688 | 196,320 |
| 3 | 132,516 | 165,645 | 176,688 | 198,774 | 220,860 |
| 4 | 147,240 | 184,050 | 196,320 | 220,860 | 245,400 |
| 5 | 159,019 | 198,774 | 212,026 | 238,529 | 265,032 |

NOTES: *GROSS HH Income* *HH: Household size* *CPA: Community Preservation Act*

NOTE: The Barnstable County median income \$122,700

40B Subsidized Housing Units

EOHLC as of 6/29/23

DEED RESTRICTED UNITS: Subsidized Housing Inventory [SHI]:

The Subsidized Housing Inventory [SHI] is used to measure a community's stock of low-or moderate-income housing for the purposes of M.G.L. Chapter 40B, the Comprehensive Permit Law. Housing developed under a 40B permit are included but other units may be added if in compliance with the regulations. Note Towns may have other deed-restricted units that are not listed on the SHI for various reasons but provide deed-restricted homes. Truro currently has 1.88% SHI. If under 10% SHI units, a 40B permit can override some local regulations including density, setbacks, scale, etc. The SHI number varies with the number of year-round units per US Census and the number of eligible deed-restricted units. Eligibility includes

| Town | SHI Units | % |
|--------------|-----------|-------|
| Brewster | 327 | 6.32% |
| Chatham | 178 | 4.81% |
| Eastham | 116 | 3.68% |
| Harwich | 328 | 4.98% |
| Orleans | 310 | 9.15% |
| Provincetown | 201 | 8.03% |
| Truro | 25 | 1.88% |
| Wellfleet | 40 | 2.03% |

income limits which vary with household size and are updated annually, typically capped at 80% AMI.

Truro currently has about 25 units listed including Sally's Way and some scattered sites. The pending Cloverleaf 40B project will have 43 units.