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STATE MATCH RECEIVED FOR STOW'S CPA FUNDS!

Stow recently received over \$217,000 in matching funds from the state's Community Preservation Act (CPA) Trust Fund for fiscal year 2015. In total, Stow has received over \$3.8 million dollars in state matching funds since its adoption of the CPA in 2001. The Community Preservation Act is a state law that allows municipalities to raise and dedicate up to 3% of their local property taxes for affordable housing, historic preservation, open space and recreation. Each year, the state provides matching funds to participating towns from a trust fund that is financed by Registry of Deeds filing fees.

As one of the first communities to adopt the CPA in May 2001, Stow has been rewarded by receiving matching funds for twelve consecutive years. Because Stow is participating at the 3% surcharge level, it is eligible to receive funds in up to three rounds of state matching funds distributed each year. By being positioned to receive maximum state matching funds, Stow received a 42.1% total state match for FY 2015.

Matching funds from the CPA have allowed Stow to move forward with projects related to affordable housing, historic preservation, and open space/recreation at a time when state and federal grant programs for these kinds of investments have steadily declined.

Stow residents have been able to leverage their tax dollars with the state matching funds and interest earned (to date more than \$846,000 in total interest accrued) to advance numerous CPA projects that have improved our community in a variety of ways. At Town Meetings, residents have approved CPA funds for some of the following projects:

- Permanent affordability restrictions on dwelling units at the Pilot Grove Apartments
- Rehabilitate the historic stone walls of the Lower Village Cemetery
- Preserve Lake Boon by co-funding a project with the Town of Hudson to eradicate invasive aquatic weeds
- Purchase a permanent conservation restriction to protect 23 acres of open space in southwest stow
- Leverage significant investments of state agency funds in permanently protecting two Large tracts of agricultural land
- Purchase recreational trail easement on Track Road (Sudbury Rd. to White Pond Rd.)
- Stow Community Park which opened in the Fall of 2009

Some projects currently underway are:

- Controlling invasive species at Captain Sargent Conservation area
- Mapping of the Lower Village and Hillside Cemeteries

Please visit the CPC pages on the Town of Stow website www.stow-ma.gov/CommunityPreservation to read more about what your CPA dollars are doing for your community!

The Stow Community Preservation Committee has nine formal members, representing: the Open Space Committee, the Recreation Commission, the Historical Commission, the Conservation Commission, the Planning Board, the Finance Committee, the Stow Housing Authority, Council on Aging and the Assessor's Office. The primary purpose of the committee is to evaluate proposed expenditures from Stow's Community Preservation funds. Endorsed proposals are then considered by voters at Town Meeting. The committee usually meets the second and fourth Mondays of every month in the Stow Town Building and welcomes public input.

For more information about the CPA State Trust Fund disbursements, please visit www.communitypreservation.org or contact the Stow CPC directly at 978-212-5333 or communitypreservation@stow-ma.gov.