

Stow Community Housing Corporation

Local non-profit
Exclusively Affordable Housing
Board of neighbors and friends

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Plantation + Pilot Grove Proposal

- Build Supportive Housing at Plantation
 - 37 apartments designed for frail elders
- Build Family Housing at Pilot Grove
 - 30 apartments on adjacent land

Why Supportive Housing

- Long waiting list at Plantation
- Plantation manager came to the Board with a problem.
- Residents used to go to Whitney Homestead when no longer able to live independently.
- Now forced to use nursing home or family

Supportive Housing

- Services by Minute Man Senior Services
- Elevators to all apartments
- Common facilities for meals, visiting nurse, social worker
- Special fixtures
 - Bars + handles for moving about
 - Bathroom facilities custom designed
- Designed for frail elders



Why Family Housing

- Pilot Grove has been very successful
 - Filled a major need
 - Some original families still there
- Pilot Grove fully rented.
 - Very low vacancy rates
 - Maximum statutory rent -> strong demand

Market Survey 2008, July 2009

- Study of Stow + immediate area supports expansion.
 - Planned developments do not meet demand.
- What is the need in Stow?
 - SCHC's charter: meet the housing needs of Stow
 - Max income for people renting LIHTC (Low Income Housing Tax Credits) units is 60% of AMI
 - 2/3 of Town employees qualify
 - Catch 22: People earning < 60% of AMI can't afford to live in Stow



CPC Warrant Article

- \$550,000 / year from CPC funds for 3 years.
- No disbursement until all permits and funding obtained
- \$100,000 for town expenses
- CPC Funds -> NO NEW TAXES.
- Total \$1.75 million
- SCHC will leverage it to \$18 million. 10:1.

Results

- 67 units gets Stow to 9.44%
 - Equivalent to 268 single family 40B homes
 - Within striking distance of 10%
- Supportive housing for seniors
- Meets need for family rental housing
- Preserves economic diversity within Stow
- Economic developments because adjacent to existing facilities