

**VOTE “YES” ON ARTICLES 23, 24, 25, & 26
GIVE RESIDENTS MORE CONTROL, SUPPORT LOCAL BUSINESSES,
& PRESERVE CONCORD’S CHARACTER**

Town Meeting: TUESDAY, APRIL 9, 2019 | 7:00 PM | Concord-Carlisle Regional High School

ASK QUESTIONS: AHFC@ConcordMA.gov

LEARN MORE: <https://www.concordma.gov/1932/Affordable-Housing-Committee>



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BACKGROUND: The Affordable Housing Funding Committee (AHFC) was appointed by the Select Board to study and determine cost-effective means to fund affordable homes. Since our first meeting in 2017, the Committee has worked with over 12 town departments and committees, numerous residents, and organizations across Massachusetts.

The committee evaluated 10 options to fund affordable homes. Four of these were recommended to the Select Board. The Select Board chose the strategies below and wrote articles 23-26.

THE NEED: The need for more affordable homes in Concord is urgent.

- The wait for affordable rentals can exceed seven years in Concord.
- In January 2018, there were 143 applicants on the wait list for senior/disabled rental housing.
- One in five Concord households qualifies as low income (\$62,550 for a family of two).
- One in three Concord households spends over 30% of their income on housing.
- Only 9% of town employees live in town.
- A household earning a median-income of \$138,661 could afford a home price of \$509,000.
- The 12,200 private sector employees working in Concord earn an average of \$72,000 annually.
- The median sales price of a home in Concord in 2017 was \$1,025,000.

THE GOAL: Many residents are concerned Concord will fall below the 10% threshold of affordable homes set by Chapter 40B of Mass. State Law and lose control over future housing developments. This could happen in 2 short years, which is why we must act now. With funds readily available for affordable homes, we have more control over how our town grows. Concord’s recently adopted long-range plan clearly named affordable homes as a top town priority.

Concord needs predictable, sustainable revenue sources so that funds are readily available when affordable home opportunities arise. Much of the development of affordable homes is opportunistic, occurring when a suitable property becomes available. Without the necessary funds to act quickly, valuable opportunities could be missed.

Affordable homes can strengthen the economic health of Concord by enabling more people who work in town to live closer to their jobs. They can also help our local businesses attract and retain employees.

THE ALTERNATIVE: Because neighboring towns are below the 10% 40B threshold, there are 2 current 40B projects totaling 528 units on Concord’s borders with Sudbury, Acton, and Maynard. Sudbury’s Quarry North is the town’s second 40B project since 2016.

In Concord, independent small businesses could continue to struggle to find and keep employees. Waitlists for affordable homes could increase even further and the town could continue to lose economic diversity.

The best way to avoid these situations and for residents to have more control over future growth is to vote **“YES”** on articles 23, 24, 25, and 26.

TOWN MEETING ARTICLES 23, 24, 25, 26 ON AFFORDABLE HOMES

Article 23: APPROPRIATE FUNDS FOR AFFORDABLE HOUSING DEVELOPMENT

Voting “YES” allows \$500,000 from the Town’s free cash account – money the town already has – to be set aside **this year only** for affordable homes. This appropriation needs to be **voted on each year**. This is a temporary approach. It is expected this will be requested only until articles 25 and 26 are in effect.

Article 24: AUTHORIZATION TO ACCEPT M.G.L. c. 44, § 55C – Municipal Affordable Housing Trust Fund

Voting “YES” allows Concord to **join over 80 towns in MA** using this structure. This Trust Fund holds the proceeds from Articles 23, 25, and 26. The town treasurer is the custodian of the Trust Fund. Trustees will be appointed to oversee the Trust Fund. **Trust Fund bylaws must be approved by the Attorney General and Concord residents**. The Trust Fund is **subject to state & open meeting laws**.

Article 25: AUTHORIZE SPECIAL LEGISLATION – REAL ESTATE TRANSFER FEE

Voting “YES” allows Concord to take the 1st step in a 3-step process - talk with the State Legislature. Step 2 is for the State to approve Concord’s request. Step 3 is for **the article to come back to a future town meeting for final approval by Concord residents**. Passing all 3 steps will allow Concord to collect a surcharge paid by property buyers. **17 other towns in MA have implemented a local transfer fee surcharge**. In addition, towns including Boston, Cambridge, Somerville, Lynn, and Watertown are discussing implementing this approach. VT, NH, and CT all have higher transfer fees than MA.

Article 26: AUTHORIZE SPECIAL LEGISLATION – BUILDING PERMIT FEE SURCHARGE

Voting “YES” allows Concord to take the 1st step in a 3-step process – talk with the State Legislature. Step 2 is for the State to approve Concord’s request. Step 3 is for **the article to come back to a future town meeting for final approval by Concord residents**. Passing all 3 steps will allow Concord to apply a **progressive surcharge** on the value of building permits – small projects pay less, large projects pay more.

Help strengthen our town by voting “YES” on these Articles at Town Meeting

Tuesday, April 9 at 7:00 PM in the Concord-Carlisle Regional High School.

Encourage your friends to do the same. Share this information with them and spread the word on:



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