



ARTICLE 17: APPROPRIATE FUNDS FOR AFFORDABLE HOUSING DEVELOPMENT

To determine whether the Town will vote to raise and appropriate, or transfer from free cash, the sum of \$500,000, for the purpose of developing or supporting affordable housing within the Town to be expended under the direction of the Town Manager on such terms and conditions as the Select Board may determine, including transferring the funds to the Municipal Affordable Housing Trust, or take any other action relative thereto.



2019 Town Meeting Approved Four Warrant Articles to Support Affordable Housing

- Two articles passed as home rule petitions and are currently before the State Legislature for approval: a real estate transfer fee and a building permit surcharge. If passed, they will come back to a future Town Meeting for approval.
- Two other articles passed: an affordable housing appropriation and the acceptance of the state statute to develop a Municipal Affordable Housing Trust fund, both of which anticipated further action at future town meetings.



Article 17: Affordable Housing Appropriation

The Affordable Housing Funding Report Recommended Additional Free Cash Appropriation(s)

- Anticipated this year's request of \$500,000 for affordable housing
- To support affordable housing until the appropriate state legislation is enacted for previously approved Town Meeting articles that can generate another consistent revenue source,
- To be appropriated from free cash only when the Town's free cash level is above 5% of the annual operating budget.



Article 17: Affordable Housing Appropriation

With This Appropriation, Affordable Housing Opportunities Can Be Realized

- **2020 ATM supported and approved an affordable housing appropriation and bylaws for Concord's recently state-approved Affordable Housing Trust.**
- **Available funds allowed the Town's housing entities, Town Manager, and Select Board to act immediately on Affordable Housing opportunities otherwise lost.**
- **Funds provided leverage for significant external funds to create and/or preserve SHI-counted Affordable Housing homes.**
- **This appropriation request addresses the Town's goals of equity and fairness.**



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