Ordering of Community Preservation Act Funds for Creation of Affordable Housing Units at Village Hill Apartments

WHEREAS, The Community Builders submitted an application for Community Preservation Act funding for creation of affordable housing units at the Village Hill Apartments;

WHEREAS, the project will create approximately 65 units of mixed income rental housing at Village Hill on two parcels, and 35 of these will be restricted to households and individuals earning 60% of area median income or below;

WHEREAS, open spaces and playgrounds are part of the project and will be open and available for use by the public;

WHEREAS, The Community Builders has an excellent record of providing affordable housing in Northampton and beyond;

WHEREAS, the project will leverage funds from a variety of other sources and has wide community support;

WHEREAS, on November 14, 2018, the Northampton Community Preservation Committee voted unanimously to recommend that $150,000 in Community Preservation Act funds be used to support this project.

NOW, THEREFORE BE IT ORDERED,

That $150,000 be appropriated from Community Preservation Act funding to The Community Builders for the Village Hill Apartments project. And, that the grantee meets the conditions approved by the Community Preservation Committee, the Mayor, and City Council.

Specifically, $89,000 is appropriated from the CPA Affordable Housing Reserve (account #2344930-359933), and $61,000 is appropriated from the CPA Undesignated Reserve (account #2344930-359930).