

# City of Northampton

MASSACHUSETTS

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*In City Council, May 5, 2022*

*Upon the recommendation of the Community Preservation Committee*

22.096 An Order to Appropriate \$664,068 in CPA Funds to Valley CDC for Prospect Place Housing Project

Ordered, that

WHEREAS, Valley Community Development Corporation submitted an application for Community Preservation Act funding for creation of approximately 60 affordable apartments at the former Northampton Nursing Home at 737 Bridge Road;

WHEREAS, the project will adaptively reuse a vacant property that has fallen into disrepair, serves a desperate local and regional housing need, and has widespread support;

WHEREAS, on April 20 2022, the Northampton Community Preservation Committee voted unanimously to recommend that \$664,068 in Community Preservation Act funds be used to support this project.

NOW, THEREFORE BE IT ORDERED,

That \$664,068 be appropriated from Community Preservation Act funding to Valley Community Development Corporation for the Prospect Place Housing Project. And, that the grantee meets the conditions approved by the Community Preservation Committee, the Mayor, and City Council.

Specifically, \$664,068 is appropriated from the CPA Budgeted Reserve (account #2344930-359930).

Further, that the City of Northampton is authorized to acquire for affordable housing purposes in the public interest, an affordable housing restriction, as defined in MGL Chapter 184, Section 31 of the General Laws on the above described premises that shall limit affordability of all units for 99 years to individuals and households earning 100% of area median income or below, and that City Council hereby approves such restrictions.