

# **Status of Community Housing Resource, Inc. Developments**

## **Completed**

**27A Conwell Street** – 5 rental homes with workspace - completed 1997, owned by Edward Malone - 100% occupied, financing by Massachusetts Housing Partnership Fund (MHP), CDBG Small Cities Rehab Loan, and Barnstable County HOME Consortium (BC HOME); rental management by CHR.

**27B Conwell Street** – 4 condominium homes with accessory workspaces, completed October 1997, – 100% sold by September 1998; 2 moderate income sales achieved through 0% interest, non amortizing subordinate note/mortgage from seller due only at resale, all market rate permits, no AHR, no public subsidy in development.

**Hensche Lane** (aka 35 Conwell Street) – 22 condominiums, 18 residential home ownership and 4 non-residential art studios ownership units – completed November 2001 – 100% sold by March 2002; no public subsidy in development.

**Old Ann Page Way** – (aka 32 Conwell Street) – 18 rental homes and 10 artist studios– completed May 2003; owned by Conwell Street LLC, Edward Malone managing member – 100% occupied; financing by MHP, DHCD HOME, BC HOME, MassHousing Affordable Housing Trust Fund, Low Income Housing Tax Credit (LIHTC), rental management by CHR.

**40A Nelson Avenue** – 6 rental homes – construction started April 2003; completed June 2004 – improvements owned by Provincetown Heights, Inc., ground lease from Housing Land Trust for Cape Cod; - 100% occupied; financing by MHP, DHCD CDBG Housing Development Support Program, BC Rental Housing Program, MassHousing Affordable Housing Trust Fund; rental management by CHR.

**34-36 Conwell Street** – mixed use condominium: retail, art studios, including 4 residential home ownership units including 1 affordable – construction start November 2003; owned by single asset entity CHR 34-36 Conwell LLC – 100% sold by September 2006; no public subsidy in development.

**Meadow Road** (formerly 122 Bradford Street Ext - 43 condominiums, 39 residential home ownership and 4 non-residential art studio ownership units – site work construction start in April 2004, completed December 2007; public subsidy \$70,000 BC HOME; 14 deed restricted affordable condominium homes and 3 median income condominiums.

**43 Race Point Road** – redevelopment of 12,000 sq ft of commercial businesses and 2 residential rentals on 1.58 acres, owned by Edward Malone / CHR RPR LLC, operational since May 2002, refinanced with Seamen's Bank December 2007; redevelopment to be substantially complete; commercial condominium declared June 2008 with sales to commercial tenants (six of eleven units sold); no public subsidy; rental and condominium management by CHR.

## **In Construction**

**83 Shank Painter Road** – redevelopment of existing mixed-use (retail/office) structure to create 15 efficiency and one-bedroom apartments plus 1250 sf office/retail space; Comprehensive Permit process started in January 2008 with Project Eligibility letter approved by MHP, submission of Comprehensive Permit to Provincetown ZBA in February 2009; was approved in June 2009; construction start April 2011, full occupancy by December 2011; Provincetown Community Preservation Act funding awarded \$150,000 in April 2009. Additional funding applications submitted for MHP Permanent Mortgage Plus Subsidy (including MassHousing Affordable Housing Trust Fund), and, Barnstable County HOME Consortium, committed March / April 2011.

## **Ready to Construct – pending funding commitments**

**Truro Sally's Way** – proposed development of 16 rental homes - designated developer, abutter litigation delayed project 3 years, regulatory review process resumed in February 2009 and approvals granted without appeal in June 2009. DHCD Small Cities CDBG - Reserves for Infrastructure approved December 2010; Site work construction commenced June 2011, completed December 2011. Additional resources from DHCD and MassHousing requested in September 2010, April 2011 and January / February 2012. Previously committed funding included DHCD / MHP Pilot Suburban Rental Housing Program and MHP Permanent Plus however litigation delay resulted in loss of those resources. Alternative funding awarded from MHP Neighborhood Rental Initiative and Barnstable County HOME (both conditionally committed September 2010 and April 2011 and January 2012). Resubmission of Application in January / February 2012 with award anticipated in April 2012 for housing construction start in July 2012 for occupancy in June 2013.

**Wellfleet Gull Pond Road** – development of 5 condominium homes - designated developer, completed regulatory review process: Conservation Commission approval in place, Comprehensive Permit approved November; committed funding Town of Wellfleet Land Grant and Wellfleet CPC; DHCD Small Cities CDBG-Reserves committed March 2011. CDBG funded Site Work / Infrastructure Construction commenced September 2011. Housing construction start anticipated Spring 2012 for Occupancy December 2012.

**Stable Path** (aka 19 and 35 Race Point Road) – proposed development of 23 units: 18 low/moderate and 5 median income rental housing and six market rate condominium homes on 2.85 acres; Local regulatory review process resumed in May 2011 and approvals granted by Planning Board and Zoning Board of Appeals under local bylaws in September 2011. Provincetown Community Preservation Act funding awarded \$540,000 in April 2011. Additional funding to be applied for: LIHTC, DHCD and BC HOME and Mass Housing Affordable Housing Trust Fund in April 2012 funding round, earliest anticipated construction start September 2013, occupancy December 2014.

## **Future Development - In Regulatory Review Process**

**Wellfleet Paine Hollow Road** – proposed development of 7 rental homes - designated developer, completed Conservation Commission review; Conservation Commission approval in place (litigation settled by Court, abutter challenge to ConComm overturned); process for local zoning approvals to resume February 2012; committed funding Town of Wellfleet Land Grant and Wellfleet CPC; potential funding DHCD and BC HOME and MHP Permanent Plus and MassHousing Affordable Housing Trust Fund; construction anticipated 2013.