

RESUME

**Community
Housing
Resource
Inc**

Community Housing Resource, Inc. was established in 1996. Owned and managed by Edward "Ted" Malone, the purposes of the corporation include: affordable housing development, project management, property management and consulting.

Ted Malone has been active in the affordable housing field for over thirty years. He has a bachelor's degree in Urban Studies / Environmental Design from the University of Connecticut and has pursued graduate studies in architecture and community development.

Since October 1995, Ted has worked full time on Cape Cod as a private developer and property manager of affordable rental and condominium ownership housing.

Ted Malone / Community Housing Resource, Inc. has served as a housing consultant through the Massachusetts Housing Partnership Fund and the Cape Cod Commission's Technical Assistance Program providing services in the areas of affordable housing development, strategic planning, and capacity building to Barnstable County, several towns, housing authorities and non-profit organizations and private property owners.

Prior to his work on Cape Cod, Ted Malone worked for the national non-profit Neighborhood Reinvestment Corporation (aka NeighborWorks America), providing technical assistance to groups representing every interest in the affordable housing and community development process. During his years with Neighborhood Reinvestment, Ted was instrumental in the design and implementation of the housing development processes and property management policies and procedures for the national network of Mutual Housing Associations, a form of co-operative housing.

During his career, Ted Malone has served as full time executive staff, interim staff, and consultant to start-up and established non-profit organizations. He also served as a facilitator / trainer for community based groups pursuing affordable housing solutions. He is a well versed in housing policy and is skilled as a researcher and policy analyst. Ted is the recipient of an Award for Excellence in Affordable Housing from the Massachusetts Housing Investment Corporation and the Gwen Pelletier Award for Excellence in Community Service.

In addition to Ted Malone, Community Housing Resource, Inc. (CHR) presently employs seven individuals, including: Monica Stubner, Construction Manager (MA Construction Supervisor License #79391); Rachel Butler, Property Manager; James Pipilas, Marketing Manager, Brian Enyedy, Buildings and Grounds Maintenance Manager, Arturo "AJ" Alon, Property Maintenance Coordinator; and, Shannon Patrick, Property Management Assistant. Underlying the technical expertise of the CHR staff is a foundation of affordable housing advocacy and community service.

Since its inception, CHR has completed eleven affordable housing developments that include a total of 150 residences and 55 art studio / workspaces. Regulatory Approvals for seven of the developments were obtained under Local Zoning Bylaws and four required Comprehensive Permits under MA General Laws Chapter 40B. CHR is currently pursuing two other affordable rental housing developments that include an additional 14 residences. Details of all projects are included in the attached CHR Development/Affordability Tally. Including all developments completed, in construction and in the pipeline, 77% of the residences created by CHR are subject to Affordable Housing Deed Restrictions. CHR provides property management services for 83 rental homes it has developed.

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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, Affordable Housing Trust Fund, and Barnstable County HOME; Low Income Housing Tax Credit (LIHTC) Investment by Massachusetts Housing Equity Fund, permanent rental financing by Massachusetts Housing Partnership Fund (MHP); 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, Barnstable County Rental Housing Program, MassHousing Affordable Housing Trust Fund; permanent rental financing by Massachusetts Housing Partnership Fund (MHP); 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; Construction Loan by Massachusetts Housing Investment Fund.

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 initial sales to 6 of 11 commercial tenants; phase 2 art studio building constructed in 2014 with additional 4 units sold pre-construction; sale of commercial food service space in 2015 leaves CHR RPR LLC with ownership of 4 of 15 units; no public subsidy; rental and condominium management by CHR. Financing by Seaman's Bank.

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 and 830 sq.ft. "Stow Below" Self-Storage; 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; 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; construction start April 2011, occupied July 2012; rental management by CHR.

Truro Sally's Way – development of 16 rental homes - designated developer by Town in 2004, plans developed and regulatory approvals received in 2006 however abutter litigation delayed project 3 years, regulatory review process resumed in February 2009 and approvals granted without appeal in June 2009. DHCD Small Cities Community Development Block Grant - Reserves for Infrastructure approved December 2010; Site work construction commenced June 2011, completed December 2011. Previously committed funding including DHCD / MHP Pilot Suburban Rental Housing Program and MHP Permanent Plus were lost due to litigation delay. Alternative funding awarded from MHP Neighborhood Rental Initiative and Barnstable County HOME were committed in September 2010. Financial packaging was completed with additional resources from DHCD awarded in May 2012. Construction Loan through Life Initiative, permanent rental financing by Massachusetts Housing Partnership Fund (MHP); construction started in December 2012 and completed in October 2013. Occupancy October to December 2013; rental management by CHR.

Status of Community Housing Resource, Inc. Developments (continued)

Completed (continued)

Stable Path (aka 19 Race Point Road, Provincetown) – development of 23 rental housing units on 2.25 acres: 18 low/moderate and 5 median income; Local regulatory approvals granted by Planning Board and Zoning Board of Appeals under local bylaws in September 2011. Provincetown Community Preservation Act and Provincetown Affordable Housing Trust Fund and Barnstable County HOME awarded prior to additional funding awarded July 2014, DHCD Housing Stabilization Fund, HOME, MA Affordable Housing Trust Fund and Low Income Housing Tax Credit Allocation with Equity Investment by Stratford Capital. Construction Loan by Citizens Bank and permanent rental financing by Massachusetts Housing Partnership Fund (MHP). Construction Closing and start of construction in May 2015, with completion and occupancy on track for May 2016.

Ready to Construct – pending closing on committed funding awards

Wellfleet Gull Pond Road – development of 6 Rental homes – CHR designated developer, completed regulatory review process under Chapter 40B: Conservation Commission approval in place, Comprehensive Permit approved October 2008 as home ownership. Notice of Change to 6 unit Rental approved April 2015. Committed funding Town of Wellfleet Land Grant and Wellfleet Community Preservation Act and Wellfleet Affordable Housing Trust Fund; DHCD Small Cities CDBG-Reserves committed March 2011. Community Development Block Grant – Reserves funded Site Work / Infrastructure Construction commenced September 2011. Housing construction start in 2014 then suspended pending rental housing funding; DHCD Housing Stabilization Funds and MA Affordable Housing Trust Funds Subsidy Funding Awards received in September 2015 as well as Barnstable County HOME funds. Construction to resume September 2016 upon closing of committed funding. Occupancy anticipated May 2017.

Future Development - In Regulatory Review Process

Wellfleet Paine Hollow Road – proposed development of 8 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 December 2015; committed funding Town of Wellfleet Land Grant and Wellfleet CPC; potential funding DHCD HOME, HSF, Affordable Housing Trust Fund; and Barnstable County HOME; funding anticipated 2017 construction anticipated 2017.