



Town of Orleans

Community Preservation Committee
9 School Road Orleans MA 02653-3699
Telephone (508) 240-3700 – Fax (508) 240-3388

FY27 COMMUNITY PRESERVATION PROJECT APPLICATION

(for consideration at Annual Town Meeting in **Spring 2026** or Special Town Meeting in **Fall 2026**)

SECTION A

Project Title: 1533 Main Street Affordable Housing

Submission Date: November 13, 2025

Applicant (*note if Town, individual or non-profit*): Pennrose, LLC

Mailing Address: 50 Milk Street, Boston, MA 02109

Co-Applicant, if any (*note if Town, individual or non-profit*):

Mailing Address:

Project Contact Person(s): Joe Gatti

Telephone: 412-925-6024

E-mail: jgatti@pennrose.com

Federal Tax Identification Number (if non-profit):

Project purpose (*Check all that apply*):

Open Space Historic Preservation Community Housing Recreation

Project Location/Address: 1533 Main Street, Chatham, MA

Community Preservation Funding Request: \$100,000

Brief Project Summary, including justification of project category checked above: The proposed 1533 Main Street project aims to create a currently underutilized property in Chatham, MA into 48 units of income restricted affordable and workforce housing. The project will feature the new construction of 9 two- and three-story village style townhomes with a one-story community building overlooking Main Street. The development's 48 family rental units will be affordable to households at a variety of income levels, ranging between 30% and 110% of area median income. These units would represent a large and important step in Chatham's efforts to reach the state's 10% subsidized housing target. In addition to the community building, the residential units will be situated around a central green space, with several outdoor amenities, such as playgrounds, gardening spaces, and lounge areas for resident use.

SECTION B

Please attach the following information with all applications:

- **Detailed Narrative:** A detailed but succinct description of the project including goals and objectives, consistency with Community Preservation Act goals, compatibility with the Orleans Community Preservation Plan and the Orleans Comprehensive Long Range Plan, and relevance to the community and its needs.

- **Action Plan and Timeline:** Note the estimated dates for project commencement and completion and list (with an explanation) all action and steps that will be required for project completion, including any legal requirements or any impediments to implementation.
- **Financial Data:** Provide financial information for the project including detailed and total cost, additional revenue sources (public, private, in-kind, volunteer time and services), basis for the fiscal estimates and any other fiscal details currently available. Costs relating to historical rehabilitation/renovation should be clearly identified (if possible) compared to other costs, such as code compliance or accessibility improvements. Applicants are encouraged to submit more than one quotation from potential contractors.

GUIDELINES FOR PROJECT SUBMISSION

- A) **For early assistance**, complete Section A, and submit it to the CPC via email, **between July 1 and Oct. 31, 2025**. You will be contacted by the CPC regarding detailed information to fully complete the application by the November 17, 2024 deadline as described in Guideline B below.
 - B) Fully completed applications need to be submitted **by Nov. 17, 2025** for consideration at the Annual Town Meeting. **Applications should be received by July 1, 2026** for consideration at the Special Fall Town Meeting. Late applications may be accepted at the discretion of the CPC.
 - Submit **two (2) complete paper copies** of the application and other materials to the Community Preservation Committee, c/o Town Administrator, Town of Orleans, 19 School Road, Orleans, MA 02653. Applications can be dropped off at the front desk.
 - **Applicants must also email complete applications in PDF** format to Jennifer Fountain, Administrative Assistant, at jfountain@town.orleans.ma.us. A **single PDF file** which appends materials described in item 3 (below) to the application form is preferred.
1. **Complete Applications must be received by Monday, November 17, 2025 to be considered for recommendation at the Annual Town Meeting** in the Spring of 2026. Complete Applications must be received by July 1 2026 for consideration at the Special Town Meeting in the Fall of 2026.
 2. Funds for approved projects will be available on approximately July 15th following the Annual (Spring) Town Meeting 2026 and about six weeks after the Special Town Meeting in the Fall of 2026 upon submission of appropriate invoices and accounting and a signed grant agreement from the CPC.
 3. Applicants may be asked to include any maps, diagrams, and/or photographs pertaining to the project. Letters of Support for the project from community organizations or other sources may also be submitted. Clear, concise presentation of materials is appreciated by the Committee.
 4. The Community Preservation Committee may require additional (or more detailed) information or further clarification for a submitted application including the advice of legal counsel or the Historic Commission.
 5. Prior to submission of funding applications, applicants should review the Community Preservation Act (MGL, Chapter 44B, through the Community Preservation Coalition website), the Orleans Community Preservation Plan and the Orleans Community Preservation Bylaw, copies of which are available on the Town Web site at <https://www.town.orleans.ma.us/community-preservation-committee>. Nonprofit organizations applying for historic preservation funds for historic structures should obtain an opinion from the Orleans Historic Commission about the suitability of their proposal under Orleans historic building guidelines. All historic preservation or rehabilitation must comply with the Secretary of the Interior's Standards for Historic Rehabilitation.
 6. Eligible projects must address one or more of the uses outlined in the Community Preservation Act, Sections 2 and 5 (2), as follows:

Open Space: Acquisition, creation, and preservation of land to protect existing water supply/aquifer areas, agricultural and forest land, coastal lands, frontage to inland water bodies, wildlife habitat, nature preserves and scenic vistas.

Community Housing: Acquisition, creation, preservation, and support of community housing defined as housing for low and moderate income individuals and families, including low and moderate income senior housing. The Community Preservation Committee is required to recommend, wherever possible, the reuse of existing buildings or construction of new buildings on previously developed sites.

Historic Preservation: Acquisition, preservation, rehabilitation and restoration of historic structures and landscapes that have been determined by the local historic preservation commission to be significant in the history, archeology, architecture, or culture of the Town or that are listed on the State Register of Historic Places. Plans for restoration and rehabilitation must comply with Secretary of the Interiors' standards.

Recreation: Acquisition, creation, preservation, rehabilitation, and restoration of land for active and passive recreational uses, including land for community gardens, trails and noncommercial youth and adult sports and the use of land as a park, playground, or athletic field and for preservation and restoration of recreational facilities. (Community Preservation funds cannot be used for a stadium, gymnasium, or similar structures or for the acquisition of artificial turf for athletic fields.)

Orleans CPC Funds Application

Project: Chatham – 1533 Main Street

Applicant: Pennrose, LLC

Location: 1533 Main Street, Chatham, MA 02633

- 1. Detailed Narrative: A complete and detailed description of the project including goals and objectives, consistency with the Community Preservation Act goals, compatibility with the Orleans Community Preservation Plan and the Orleans Comprehensive Long Range Plan, and relevance to the community and its needs.**

Pennrose, LLC (the developer) was selected via competitive RFP process as the preferred developer for the Town-owned site known as 1533 Main Street in Chatham, MA. The RFP was issued by the Town of Chatham, with the stated aim of creating affordable housing on the relatively undeveloped site.

In line with the RFP issued by the Town of Chatham, the proposed development offers 48 affordable and workforce housing units. The project will feature the new construction of 9 two- and three-story village style townhomes with a one-story community building overlooking Main Street. In addition to the community building, the residential units will be situated around a central green space, with several outdoor amenities, such as playgrounds, gardening spaces, and lounge areas for resident use. There will also be 89 parking spaces for the residents and employees at the property. The architectural style was chosen to mimic and complement the neighborhood, Town of Chatham, and Cape Cod more broadly. Pennrose, LLC (the developer) will work to create a welcoming community and attractive place for individuals and families. As such, there will be a large diversity of units, from one to three-bedrooms, to serve households at a wide range of incomes from 30% AMI to 110% AMI.

The site is located on Main Street, approximately 1.8 miles from downtown Chatham. There are four cottages currently on the proposed development site, none of which are individually listed in the NPS's Register of Historic Places. The site plan has been designed with a focus on creating a village-style development, a framework for a community where neighbors interact with one another. The site plan's arrangement around a central green provides a balanced area for congregation while maintaining a significant buffer from the new buildings to the adjacent properties. Contributing to the village feel is the inclusion of a stand-alone Clubhouse building - a place for the residents to convene.

Pennrose Management Company (PMC), an affiliate of Pennrose, will serve as the full-time management agent of the project. PMC will staff the proposed management suite with two full-time employees – one management employee and another full-time maintenance employee to staff the project. PMC staff will also include a part-time Resident Service Coordinator (RSC) located on-site.

While the proposed 1533 Main Street development is not located within Orleans' borders, the project represents an important step towards regional goals that many towns across the Cape have identified in their own CPA plans, Strategic Plans, or Master Plans. The proposed project aligns well with several of Orleans' Community Housing goals, many of which are critical to regional goals of encouraging and welcoming a diversity of residents and increasing the diversity of housing options.

Orleans CPC Funds Application

Project: Chatham – 1533 Main Street

Applicant: Pennrose, LLC

Location: 1533 Main Street, Chatham, MA 02633

2. Action Plan and Timeline

The 1533 Main Street proposal is currently in the process of obtaining a Comprehensive Permit from the Chatham Zoning Board of Appeals. Two hearings have been completed at the time of this application and another is scheduled for July 17, 2025.

The development team plans to submit an application to the Massachusetts Executive Office of Housing and Livable Communities for Federal and State Low-Income Housing Tax Credits (LIHTCs) in January/February 2026. Pending the successful award of tax credits – typically 5 to 6 months after an application is submitted – the deal would continue on its design, entitlements, engineering, and community engagement phase, with the goal of achieving a financial closing and construction commencement in late 2026. Construction would likely be on a 14-month schedule, followed by a 6-month lease-up period for potential stabilization in late 2028.

3. Financial Data

This initiative will seek funding from the Massachusetts Executive Office of Housing and Livable Communities' Low-Income Housing Tax Credit allocation, as well as HOME funds, Affordable Housing Trust Funds, Housing Stabilization Funds, and MassHousing Workforce funds. The project will seek funding, through this application, from Orleans' Community Preservation Committee, as well as contributions from the CPCs of neighboring communities on the Outer Cape.

The preliminary total project cost is estimated to be in the range of \$31.2 million (see preliminary development budget on the next page). Initial construction cost estimates were provided by NEI General Contractors, due to their recent involvement with Pennrose's projects in Eastham (the Village at Nauset Green) and Orleans (Phare), as well as a familiarity with local cost factors. A comprehensive series of cost estimates will be solicited prior to application for Low-Income Housing Tax Credits and may involve other general contractors.

Orleans CPC Funds Application**Project:** Chatham – 1533 Main Street**Applicant:** Pennrose, LLC**Location:** 1533 Main Street, Chatham, MA 02633**Preliminary Development Budget****Development Budget**

Sources	
Private First Mortgage	3,500,000
9% Tax Credit Equity	8,500,000
State LIHTCs	13,060,000
EOHLC - Affordable Housing Trust Fund / HOME / Housing Stabilization Fund	990,000
HOME-ARP	1,250,000
MassHousing Workforce Funds	1,600,000
Seller Note	1,200,000
Orleans CPC	100,000
Outer Cape CPC Funds	700,000
Deferred Fee	300,000
Total Sources	31,200,000

Uses	
Acquisition	2,090,000
Hard Costs	20,035,000
Hard Cost Contingency	1,001,000
Architecture & Engineering	1,250,000
Legal / Title & Insurance / Accounting / Marketing	1,644,000
Financing Fees & Interest	1,575,000
Fees + Reserves	1,100,000
Other Soft Costs	2,505,000
Total Uses	31,200,000

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Additional Materials

- Existing Conditions Map
- Site Plan with Landscape Legend
- Street View Rendering
- Building Elevation Rendering
- Ariel Rendering
- Civil Engineering Plan

1533 Main Street | Site Map

PENNROSE
Bricks & Mortar | Heart & Soul



1533 Main Street | Site Plan

PENROSE
Bricks & Mortar | Heart & Soul



LEGEND

	PROPERTY LINE
	CONCRETE PAVING
	ASPHALT PAVING
	CONCRETE UNIT PAVER
	RUBBER PLAY SURFACING
	LAWN
	ROUGH LAWN
	PLANT BED
	EXISTING TREE
	PROPOSED TREE
	PROPOSED SHRUB
	BOLLARD LIGHT
	LIGHT POST
	SEATING
	RAISED GARDEN BED
	PLAY EQUIPMENT
	PERGOLA
	TRASH ENCLOSURE

CHATHAM - MAIN STREET
PROPOSED SITE PLAN
MAY, 2025





1533 Main Street | Side Elevation

PENROSE
Bricks & Mortar | Heart & Soul



1533 Main Street | Ariel Rendering

PENROSE
Bricks & Mortar | Heart & Soul



1533 Main Street | Civil Site Plan

