



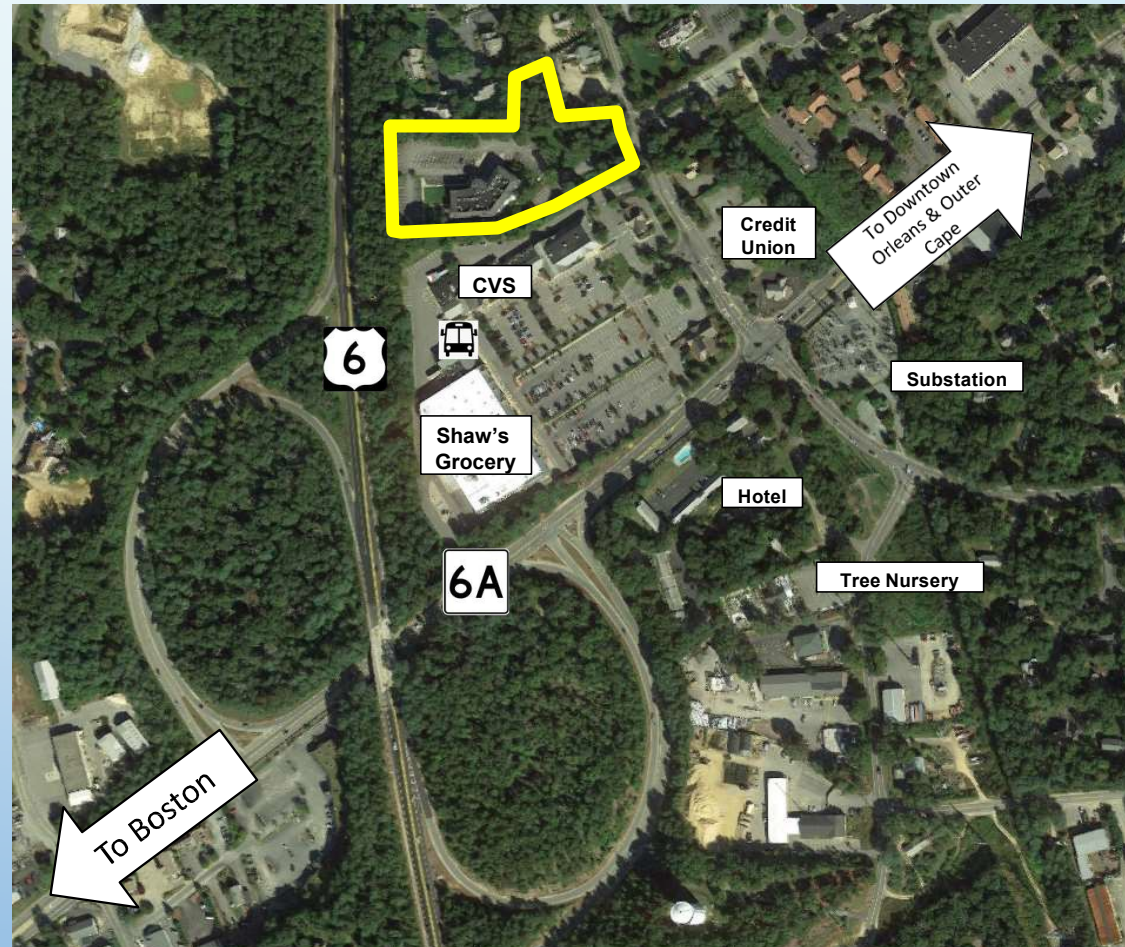
AFFORDABLE HOUSING AT FORMER ORLEANS CAPE COD FIVE SITE

AFFORDABLE HOUSING COMMITTEE

ORLEANS, MA

MAY 4, 2021

LOCATION



CURRENT BUILDING



- 1970'S BUILDING
- 1990'S ADDITION

FLYER SUMMARIZES PROJECT

❖ WHAT?

❖ WHO?

❖ WHY?

Why Affordable Housing at Orleans Cape Cod Five? Article 17

What?	Who?	Why?
<p>62 affordable and workforce 1, 2 and 3-bedroom rental apartment homes: 52 for people with income ≤ 80% AMI, 10 for people with income between 80% and 120% AMI</p>	<p>Young families: People who may have grown up here and want to stay; new families who want to settle here</p>	<p>Answers Orleans' housing need: Orleans Housing Study of 2017 documented need, and Town set goal to create 100 affordable homes by 2028, 85% to be rental</p>
<p>Amenities: Outdoor green spaces, walking paths, gathering spaces, playground, in-unit laundry facilities, clubroom, concealed trash, bike racks, electric charging stations</p>	<p>Working people: People who may already work here and wish to live closer to work, people seeking jobs here or planning to start a new business</p>	<p>Uses Existing Building: Rehabilitates former Cape Cod 5 office building, adds an addition and builds 8 new townhomes; situated in a neighborhood of already existing multi-family dwellings</p>
<p>On-site Management with 24-hour emergency services: Penrose has a well-respected and experienced rental housing management team for leasing, support services and maintenance.</p>	<p>Downsizing Seniors: Seniors looking for smaller/easier living quarters who may be unable to continue in their current single-family home and yet want to stay living in town</p>	<p>Perfectly Sited: In downtown area, where development is encouraged and now possible due to sewerage; within easy walking distance to shopping, services, employment, schools and transportation</p>

Penrose, the developer, will use grants, loans, and low-income housing tax credits to finance this approximately \$27 million development.

There will be no impact on the tax rate, as it is part of Orleans Community Preservation Committee's (CPC) allocation of our already existing 3% surtax.

Penrose has applied for a \$2 million subsidy, which CPC will bond over 20 years for an annual debt service of approximately \$110,000.



What?

62 affordable and workforce 1, 2 and 3-bedroom rental apartment homes:

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Pennrose has a well-respected and experienced rental housing management team for leasing, support services and maintenance.

Who?

Young families:

**People who may have grown up here and want to stay;
new families who want to settle here**

Working people:

**People who may already work here and wish to live closer to work,
people seeking jobs here or planning to start a new business**

Downsizing Seniors:

**Seniors looking for smaller/easier living quarters who may be unable to
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AMENITIES

- (A) COMMUNITY TERRACE
 - (B) PLAYGROUND & SEATING
 - (C) COMMUNITY GARDEN & PICNIC AREA
 - (D) TOWNHOME SHARED PATIO
 - (E) WALKING TRAILS
- 70 TYPICAL + 4 ADA
PARKING SPACES

LEGEND

- PROPERTY LINE
- CONCRETE PAVING
- CONCRETE UNIT PAVER
- STONEDUST PAVING
- CONCRETE GRASS CHECKERBLOCK PAVERS
- RUBBER PLAY SURFACING
- TRAIL / PATH
- LAWN
- PLANT BED
- GROUNDCOVER PLANTING
- BIORETENTION PLANTING
- BIORETENTION AREA
- PROTECTED WOODLAND
- LIGHT BOLLARD
- POST LIGHT
- VEHICULAR BOLLARD
- BENCH
- TABLES
- TRASH RECEPTACLE
- GARDEN BED
- BIKE RACK
- PLAY EQUIPMENT
- TRASH ENCLOSURE
- PROPOSED SHRUBS
- PROPOSED UNDERSTORY TREE
- PROPOSED CANOPY AND EVERGREEN TREES

Pennrose will use grants, loans and low-inco

PLANT SCHEDULE		
QTY	SPECIES	SIZE
TREES		
33	Canopy Tree	3-3.5" cal.
31	Evergreen Tree	7'-8' HT.
18	Understory Tree	8'-10' HT.
SHRUBS		
83	Deciduous Shrub 1	3'-4' HT.
45	Deciduous Shrub 2	4'-5' HT.
21	Deciduous Shrub 3	6'-7' HT.
89	Evergreen Shrub 1	3'-4' HT.
30	Evergreen Shrub 2	4'-5' HT.
GROUNDCOVERS		
250	Groundcover	#1
412	Wetland Plug	4" Plug
2,493 SF	Wet Meadow Seed Mix	
39,313 SF	Seeded Lawn	



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ORLEANS - CAPE COD FIVE
ARCHITECTURAL REVIEW
FEBRUARY 25, 2021

SUBSIDY DOES NOT IMPACT TAX RATE

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RENOVATED BUILDING & NEW TOWNHOUSES



Pennrose Orleans
Orleans, MA | March 10, 2021 | © The Architectural Team, Inc.

Rendered Perspective



Pennrose Orleans
Orleans, MA | March 10, 2021 | © The Architectural Team, Inc.

Rendered Perspective



SOURCES OF FUNDING

Of Total Cost \$27,355,000:

- 7% From Orleans CPA
- 3% From Other CPA
- 34% From Federal Tax Credits
- 26% From State Tax Credits
- 15% From Private Mortgage
- 15% From State Housing Funds

Financing Capital Stack



FLYER SUMMARIZES NEED FOR AFFORDABLE HOUSING

- RELATIONSHIP TO ORLEANS PLANNING
- POPULATION CHANGES
- LAND USE CHALLENGES
- WHO QUALIFIES?

WHY Affordable Housing in Orleans NOW?

Over 20 Years of Planning

<p>Orleans' Vision: Rural seaside community of open spaces and a vibrant, walkable downtown with housing and healthy local businesses</p>	<p>Rural Character: Orleans has invested in open space to limit development, provide public access and protect the natural environment.</p>	<p>Downtown Development: Implementing sewers downtown allows increased density in zoning to allow controlled development of housing and businesses.</p>
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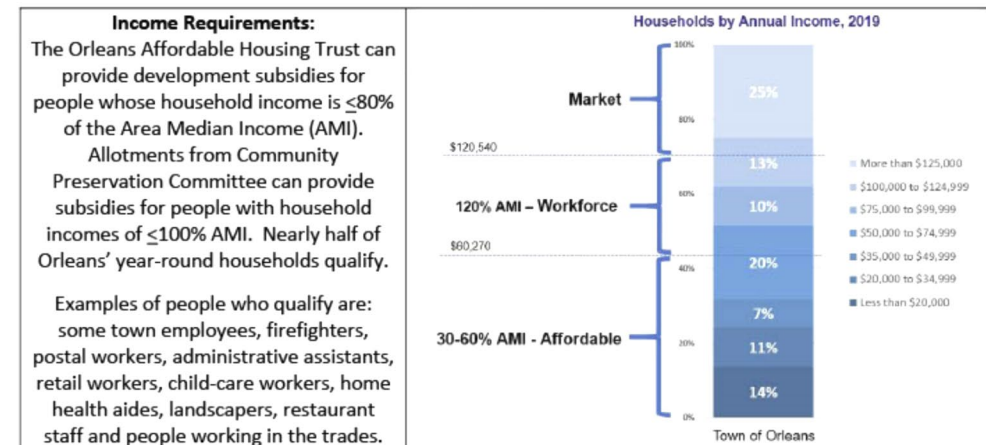
Changes in Population

<p>Graying of Orleans: Although our year-round population has remained stable, the percentage of older people has increased, making Orleans now the oldest town in the state.</p>	<p>Young People Leaving: Young people and families, unable to find well-paying year-round jobs or housing they can afford, are being forced to leave Orleans and even the Cape.</p>	<p>Seasonal Economy: Orleans' year-round population of approximately 6,000 swells to 20,000 or more during warmer seasons. Businesses struggle to find and hire local workers.</p>
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Land Use Challenges

<p>Unbalanced Land Use: Approximately 80% of residences in Orleans are single family homes. One-acre zoning enhances our rural community but has limited multiple family homes, except in the downtown.</p>	<p>Part-time Residences: 52% of Orleans homes are seasonal and are used or rented seasonally, making it difficult for people to find year-round homes to rent. Many are challenged to find a place to live in the summer.</p>	<p>Hot Real Estate Market: Short-term rental markets have become lucrative for investors in recent years creating dramatically increased housing costs, which further challenge working people to find homes they can afford.</p>
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Who are the People Who Qualify for Affordable Housing?



Over 20 Years of Planning

Orleans' Vision:
Rural seaside community of open spaces and a vibrant, walkable downtown with housing and healthy local businesses

Rural Character:
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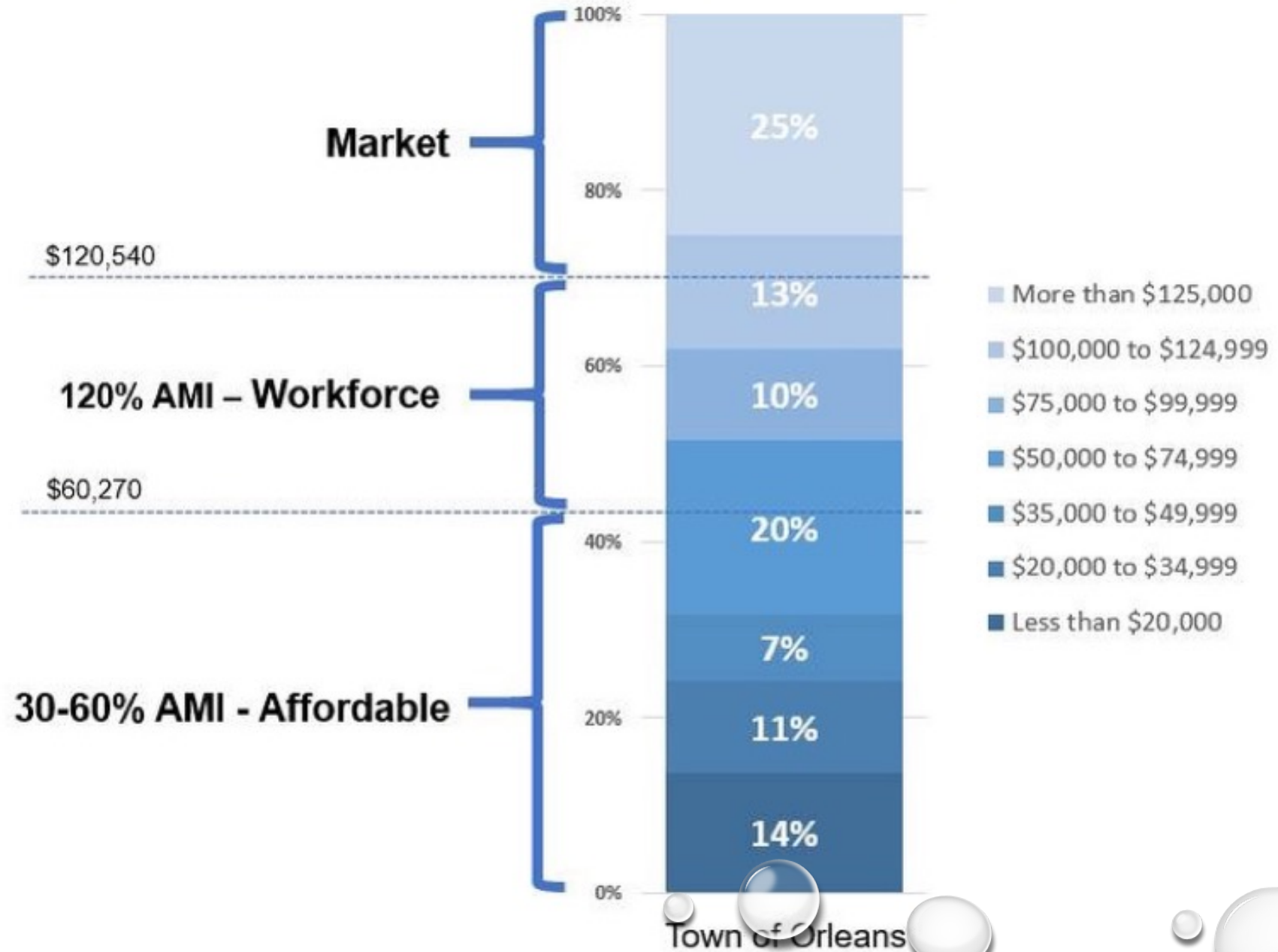
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LAND USE CHALLENGES

Households by Annual Income, 2019

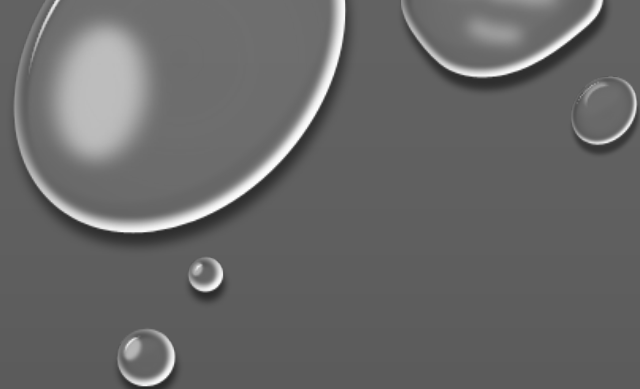


WHO WILL BE SERVED?

SIMILAR TO CURRENT ORLEANS HOUSEHOLDS

Overall, people making between **\$29,100** (*min income for 1BR at 60% AMI affordable*) up to **\$120,540** (*max income for a 3BR at 120% AMI workforce*)

- Affordable units for households earning between **\$29,100** and **\$60,270**.
- Workforce units for households earning up to **\$120,540** (120% AMI, 3 BR)
- **1BR:** affordable units for households earning between \$29,100 and \$43,470 and workforce units for households earning up to \$86,940
- **2BR:** affordable units for households earning between \$34,500 and \$52,140 and workforce units for households earning up to \$104,280
- **3BR:** affordable units for households earning between \$39,450 and \$60,270 and workforce units for households earning up to \$120,540
- 75% of Orleans households earn less than \$124,999 – the vast majority would qualify for at least the workforce housing (\$120,540 max). {2019 Census Bureau American Community Survey}
- About 40% of Orleans households earn less than \$60,270 – would qualify for affordable housing (<60% AMI).



WHO ARE ELIGIBLE FOR SUBSIDIES?

- THE ORLEANS AFFORDABLE HOUSING TRUST CAN PROVIDE DEVELOPMENT SUBSIDIES FOR PEOPLE WHOSE HOUSEHOLD INCOME IS $\leq 80\%$ OF THE AREA MEDIAN INCOME (AMI).
- ALLOTMENTS FROM COMMUNITY PRESERVATION COMMITTEE CAN PROVIDE SUBSIDIES FOR PEOPLE WITH HOUSEHOLD INCOMES OF $\leq 100\%$ AMI. NEARLY HALF OF ORLEANS' YEAR-ROUND HOUSEHOLDS QUALIFY.

EXAMPLES OF PEOPLE WHO QUALIFY:

- SOME TOWN EMPLOYEES, FIREFIGHTERS
- POSTAL WORKERS, ADMINISTRATIVE ASSISTANTS
- RETAIL WORKERS, RESTAURANT STAFF
- CHILD-CARE WORKERS, HOME HEALTH AIDES
- LANDSCAPERS AND PEOPLE WORKING IN THE TRADES