

AFFORDABLE HOUSING TRUST BOARD

During 2022, in the wake of rising real estate values, growing inflation and climbing interest rates, the demand for affordable housing on the Lower Cape continued to escalate. Two significant housing developments in Orleans made progress through permitting and financing stages, while early plans for the use of the former Governor Prence site have begun to take shape. The quest for funding, labor and innovation in the housing market continues unabated.

The mid-sized development undertaken by the Housing Assistance Corporation (HAC) has made advancements at 107 Main Street in East Orleans. A significant ARPA grant has been secured and the AHTB has provided \$876,625 toward the project. The Annual Town Meeting approved a request for a bond through the Orleans Community Preservation Committee to help fund this project and neighboring towns have also been approached for support. The plans are in the final stages. The development has achieved permitting through the Architectural Review Committee, the Board of Health, and the Zoning Board of Appeals. The push is to break ground in 2023 with keys in doors in 2024.

The Pennrose development of the former Cape Cod Five Operations Center on West Road is also progressing. Tax credits and state and federal investors have been secured. A contractor has been selected. The aim is to close in 2023 and for development to begin not long after that.

The Governor Prence Planning Committee worked hard to survey, investigate, and prepare recommendations for the best use of the site at 66-76 Route 6A which is jointly owned by the AHTB and the Town of Orleans through the Select Board. A Request for Information (RFI) has been issued to help develop guidelines for potential developers to bid on creating an innovative, flexible, and attractive affordable housing solution that will enrich the central Orleans community.

As Orleans advances toward the goal of creating 100 affordable housing units within the ten years from 2016-2026, there is no reason to rest. The AHTB has committed to co-funding a reassessment of housing needs into the future with Affordable Housing Committee and the Community Housing Coordinator. The Committee is also undertaking a self-review and reevaluation of AHTB's scope to find ways to ensure the broadest segment of the population in need of housing is reached for the next ten years.

Both the AHTB and the Affordable Housing Committee continue to investigate possible partners, solutions, and financing options to meet rising demand for housing for a range of income levels while syncing with the Town's Comprehensive Plan and the soon-to-be updated Housing Needs Study.

Respectfully submitted, Alan McClennen, Chair