

Orleans Affordable Housing Trust

PRESENTATION TO CPC | JANUARY 9, 2025



Fiscal Year 2026 Request

The Orleans Affordable Housing Trust Fund Board voted to submit an application to the Community Preservation Committee for **\$500,000 in funds for FY26**



Key Findings – Housing Needs

Increase in housing needs since last study

51% of Orleans households with incomes <80% AMI are now cost-burdened

Increasingly affecting middle-income households.

Increasingly affecting workforce availability.

Less housing production, more short-term rentals, higher costs and prices.

Fewer families with children will have long-term impact.

Lack of affordable housing threatens economic viability.



\$1,132,000

Median Home Sale Price in Orleans

The cost of a single-family home in Orleans increased by **81.8%** since 2016.

*Year to date, 2024, MA Assoc. of Realtors

Housing Out of Reach

\$344,786

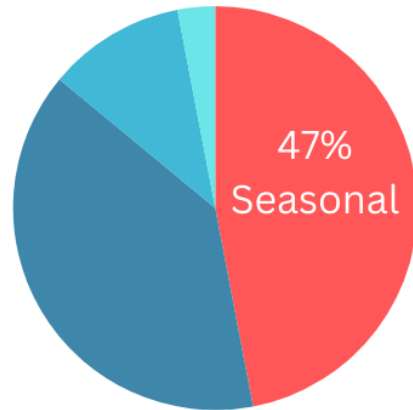
Income Needed to Afford a Single-Family Home

\$89,375

Median Household Income in Orleans

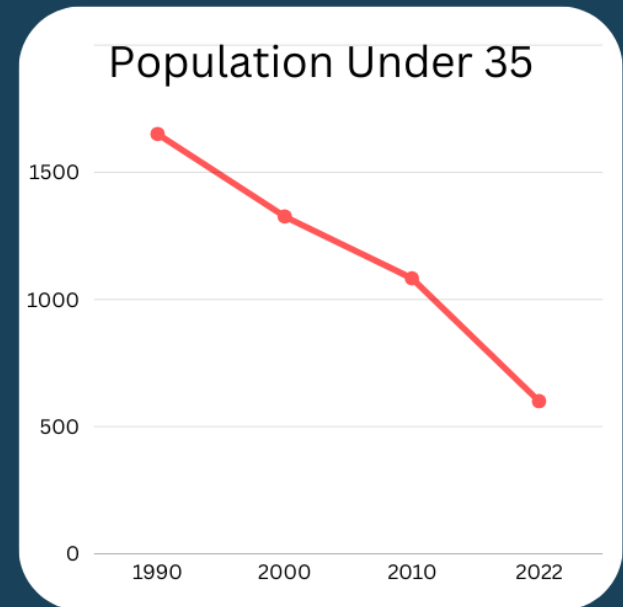
Locals Can't Compete

Almost half of the housing units in Orleans are only occupied seasonally, limiting opportunities for year-round residents to find and afford housing.



Kids that Grew up Here Aren't Staying Here

About 1/2 of Orleans residents are older than 65, while the population under 35 is rapidly dropping



Foundation of Success

2017-2023 - Established institutional and financial structure

- Affordable Housing Trust
- Stable Funding

Zoning bylaw amendments

Joint Trust Board and Affordable Housing Committee update of needs in 2023

Pursuing “attainable” and year-round housing



CPA / Trust Collaborations

Housing projects currently bonded:

- \$2,000,000 for CC5/Pennrose (20yrs @ 5%)
- \$1,000,000 for 107 Main (20yrs @ 5%)



107 Main Street

Housing Assistance Corporation



PROJECT PROFILE

- Redevelopment of former Masonic Lodge site
- 14 Rental Units
- All units affordable to households at or below 80% of AMI
- 1.25 acres

TIMELINE

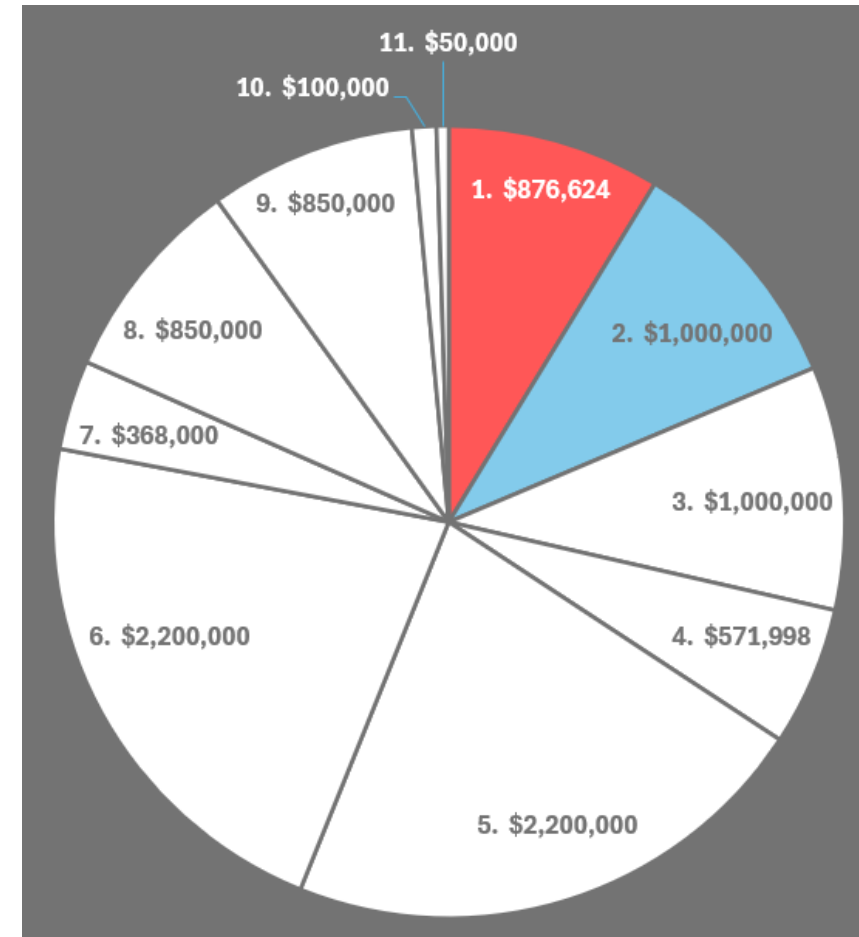
- May 2020: Orleans Housing Trust Acquired Land
- Oct 2022: Zoning Board Approves Permits
- 2022-2023: Funding and Financing
- Sept 2024: Project Breaks Ground
- Jan 2024: Modular Boxes Arrive & Set

Summer 2025: Estimated Opening

107 Main: Funding Sources

Total Development Cost: \$10,066,622

- 1 **Orleans Housing Trust**
- 2 **Orleans Community Preservation Act**
- 3 Mass ARPA
- 4 County ARPA
- 5 MassDevelopment Bonds
- 6 Permanent Loan
- 7 Cape Light/Mass CEC
- 8 MHP Housing Stabilization Fund
- 9 MA Affordable Housing Trust Fund
- 10 Eastham CPA
- 11 Brewster CPA



+ Orleans Housing Trust Contribution of Land (\$480,000)

19 West Road

Pennrose



PROJECT PROFILE

- Redevelopment of former Cape Cod Five Headquarters
- 62 Rental Units
 - 9 units @ $\leq 30\%$ AMI
 - 43 units @ $\leq 60\%$ AMI
 - 10 units @ $\leq 80\%$ AMI
- 3.47 acres

TIMELINE

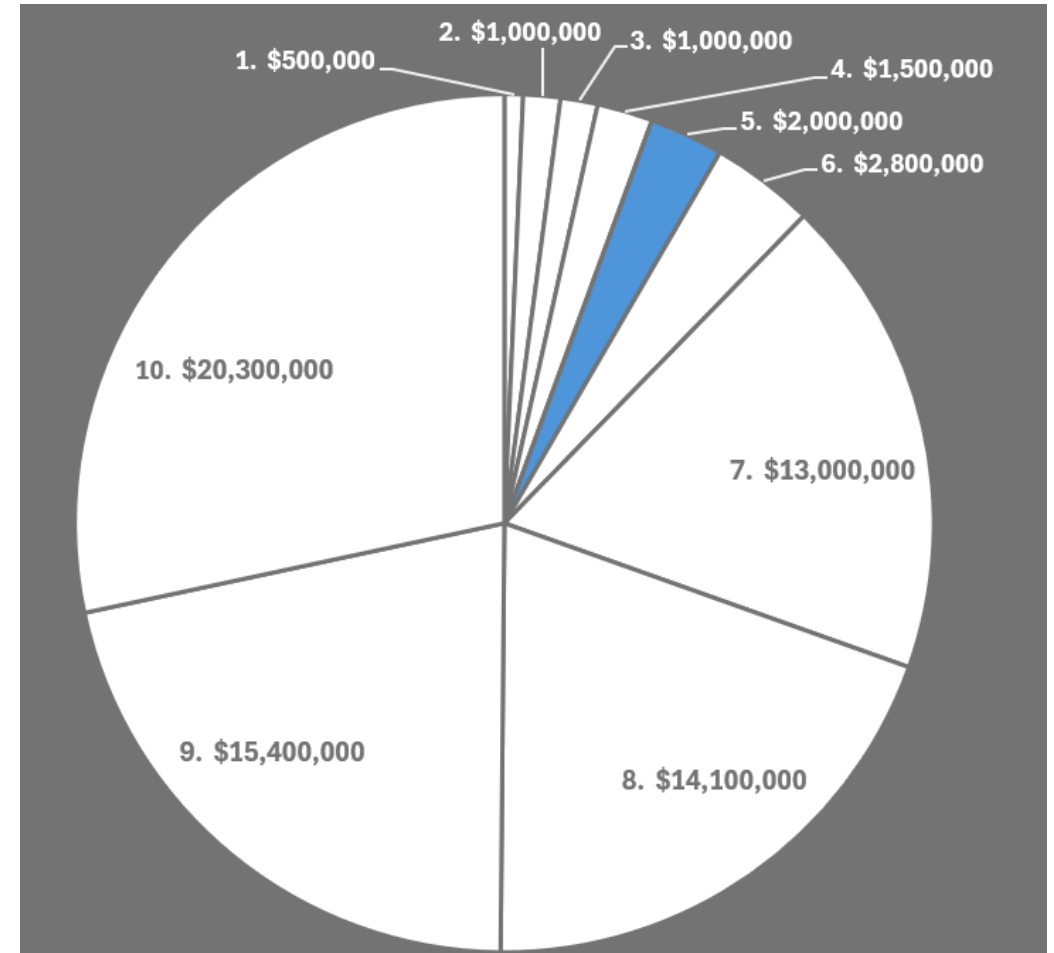
- Oct 2019: Orleans Evaluates Housing Feasibility
- Apr 2021: Zoning Board Approves Pennrose Permits
- 2022-2023: Funding and Financing
- Dec 2023: Project Breaks Ground

Spring 2025: Estimated Opening

19 West: Funding Sources

Total Development Cost: \$27,355,000

- 1 Other CPA
- 2 MassHousing Workforce Housing Fund
- 3 ARPA MA Affordable Housing Trust
- 4 ARPA Barnstable County
- 5 Orleans Community Preservation Act**
- 6 MassHousing Perm Loan
- 7 MA LIHTC
- 8 State Tax Credits
- 9 MassHousing Bridge Loan
- 10 Construction Financing



+ Orleans Housing Trust/AHC Site Feasibility Work

350/150 Housing Production Target

350 Total new housing units in next 10 years (FY 2025-2034)

Includes up to 200 private market year-round missing middle housing more likely to be attainable for midrange income households

Capacity is available in downtown & business areas served by public sewer

150 new affordable/community housing units (included in 350 overall goal)

For households with incomes less than Area Median Income

Must be year-round, affordable (deed restricted, requiring subsidy)

Incentivize Missing-Middle Housing Types

Multi-unit or clustered housing types located in walkable neighborhoods

Smaller building footprint per unit

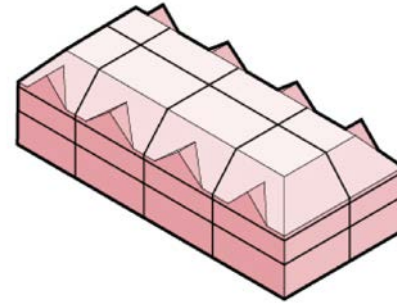
Less expensive on private market, more likely to be attainable

Suitable for families

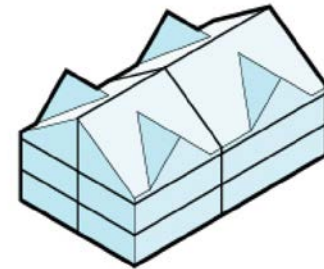


Cost per Unit: Missing Middle + Ownership

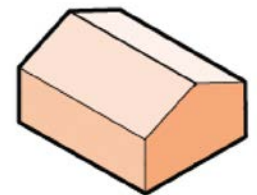
19 West: \$32,965 per unit



107 Main: \$169,789 per unit



15 Quanset (Habitat): \$250,000 per unit



Programs



Rental Assistance Program (\$95,000)



HECH Homeowner Rehabilitation Program (\$70,800)



Governor Prence

POAH/HAC/Habitat

Proposed 78 units, 61
affordable rental in
Phase I

7 affordable habitat
homes

10 attainable
townhomes (100-
200% AMI)



Governor Prence

Drafting LDA with POAH,
HAC, Habitat

Assignment of \$500K
Grant from State

Site Plan Review/ ARC
anticipated

Anticipated Funding
Request:

\$3M Phase I

\$700K Phase III



Trust Balance: \$2,899,835

52% CPA funds

Three active projects:

Governor Prence

(2) in Executive Session

Two of Three Years of Rental Assistance Funded

Fiscal Year 2026 Request

The Orleans Affordable Housing Trust Fund Board requests **\$500,000 in Community Preservation Act Funds for FY26**

