Appendix A – CPA Preliminary Proposal

[CPC Use Only]	Date Received: 10/15/2025	Received By: Micaela Moore	Assigned CPC #: 2026- 07

This form may be copied. Please type or print clearly, answer all questions, use "N/A" if not applicable. Use additional paper as needed.

1-A Applicant Information

Last Name: Fran	First Name: Stanley
Organization(s)(as appropriate) Affordable Housing Trust	

1-B Regional Project? YES ☐ NO ☑

If YES, Town/Organization:

2

Submission Date:

3 Applicant Address

Street: 173 Main Street	City: Groton	State: MA	Zip: 01450

4

Phone: 978-732-1913	Email: fstanley@grotonma.gov

5 CPA Purpose (Check all that apply)

Affordable Housing: ☑ Community Housing: ☑ Historic Preservation: ☐

Open Space: ☐ Recreation: ☐

As per MA General Law Chapter 44B, proposed historic projects that are not on the structures listed on the state's Registry of Historic Places require a determination by the Groton Historic Commission that the proposed project is of historic significance.

6 Project Address/Property Owner's Name: unspecified

7 Project Name: FY26 Housing Funds Request

8 Community Preservation Plan Objectives – Use codes from SECTION 5 to indicate all that apply

5.2 Community Housing 5.2.1 Encourage diversity of housing types for range of income levels & ages. Provide housing for people with disabilities. Use CPA funds to address broader range of affordable housing needs, even if the CPA assisted units do not qualify for Chapter 40 requirements.

9 Proposal Basic Description

With this application, the Affordable Housing Trust is following its strategy of making annual CPC applications to increase its existing reserves. Housing costs for all housing types continue to increase. With these market conditions, a growing segment of the population is cost burdened. With this exacerbation, the affordability crisis is said to be 'climbing the income ladder'. The Trust is applying for funds that can be used for any and all allowable CPC community housing purposes. That said, the Trust would prefer to focus on the creation of new affordable units.

After years of study by the Trust, there are few town owned parcels remaining where there is both development potential and the public support to realize that potential. If the Trust then considers the purchase of a site for affordable housing, a buildable lot in Groton is said to have an average cost of $200,000. However, present real estate listings show prices for buildable lots starting at $550,000.

With these costs, it will rarely be cost effective for the Trust to buy a lot in order to construct a single family or a duplex on that lot. A development of this scale does not attract outside funding. The cost per affordable unit will be high. A lot offered to a nonprofit developer to construct either an affordable family home or a group home can be an exception to this rule as an outside entity bears the costs of construction. This year, Town Meeting voters declined to make a town owned parcel available for use as a future group home or a Habitat for Humanity home.

The only way to attract a significant amount of outside funding is through a multifamily rental development. The scale of a viable proposal that could attract this tax credit funding is often around 40 to 45 units. This is a size that will likely require more than the average sized building lot. Such tax credit projects can be built by community development organizations. In most instances, a meaningful contribution of local funds is needed in order to successfully compete for funding available from the Commonwealth of MA. In this way, towns can leverage their contribution to access large amounts of federal and state grants as well as favorable financing.

The Trust appreciates past support given by the Community Preservation Committee with respect to the Trust's CPC applications. It is not easy or quick to create affordable housing. The Trust continues to do the work and requires financial reserves to be effective. The Trust has concluded that it must continue to build its reserves in order to have the capacity to participate in an appropriate project when the opportunity arises.

Initial Estimated CPA Cost $ undetermined at this time

10 Signature

Applicant Signature: Fran Stanley *Fran Stanley*	Date: October 15, 2025
Co-Applicant Signature:	Date:
Co-Applicant Signature:	Date: