



**How does this project preserve Lincoln’s character or further its mission?**

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Upon completion of this part of Lincoln’s Comprehensive Housing Plan the Town will have:

- added three rental units to Lincoln’s town-owned affordable housing stock,
- added two additional occupant-owned unit to the Towns affordable units, and
- preserved two of the current town-owned units for continued rental as affordable housing.

**To accomplish these goals the Lincoln Housing Commission is requesting from the Community Preservation Committee the allocation of \$ 784,000 for FY06.**

**TABLE 1**

Fiscal Year	Implementation Costs	Maintenance Costs	Total Costs	Other Funding Sources	CPC Funds Requested	
<b>FY2006</b>	Sunnyside Lane Lot 42 development Renovate existing Building & add Accessory Apt		\$ 193,000	H.O.M.E.	\$ 9,000	\$ 184,000
	Buydown 2 units		\$ 600,000			\$ 600,000
	<b>TOTALS</b>		<b>\$ 793,000</b>		<b>\$ 9,000</b>	<b>\$ 784,000</b>

**TABLE 2**

<b>GREENRIDGE BUYDOWN</b>	
Lincoln Foundation acquired the unit for	\$370,000
Affordable buyer paid	\$174,000
Buy down cost	\$196,000
CPA funds	\$150,000
H.O.M.E. funds	\$9,585
Lincoln Foundation contributed remainder	\$36,415

**TABLE 3**

<b>Lincoln Housing Commission</b>		
<b>Back-up data for Community Preservation Grant submission</b>		
	<b>Lot 42 (30 Sunnyside)</b>	
	<b>Existing</b>	<b>Accessory</b>
<b>Size (square feet)</b>		700
<b>Number of Bedrooms</b>	4	1
<b>IMPROVEMENTS</b>		
<b>Construction (SF X 150)</b>		<b>\$105,000</b>
<b>Improvement of existing</b>	<b>\$50,000</b>	
<b>Site work/utilities</b>		\$7,000
<b>Foundation/Slab</b>		\$10,000
<b>Driveway/paving</b>		\$3,500
<b>Landscaping</b>		
<b>TOTAL IMPROVEMENTS</b>		<b>\$20,500</b>
<b>SOFT COSTS</b>		
<b>Survey</b>		\$1,500
<b>Site engineering</b>		\$3,000
<b>Architect</b>		\$10,000
<b>Legal</b>		\$3,000
<b>TOTAL SOFT COSTS</b>		<b>\$17,500</b>
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$50,000</b>	<b>\$143,000</b>
<b>TOTAL LOT DEVELOPMENT COSTS</b>	<b>Lot 42=</b>	<b>\$172,500</b>
<b>Funding Sources</b>		
<b>CPA FY06</b>		<b>\$193,000</b>
<b>H.O.M.E. FY 06</b>		<b>\$9,000</b>
<b>Total Funding</b>		<b>\$184,000</b>

**Community Preservation Committee Project Submission Sheet**

**Submitted by:** Lincoln Housing Commission      **Submission date:** September 14, 2004  
**Revised:** October 25, 2004  
**2<sup>nd</sup> Revision** November 11, 2004

**Contact Person:** B-J. Scheff, Chair P.O. Box 577, Lincoln 781-259-9511  
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**Project Name:** Housing Plan Implementation      **Town Committee:** Lincoln Housing Commission

**Brief description of the project:**

In compliance with the wishes of the Town as expressed through the adoption of the Comprehensive Housing Plan by the March 2003 Town Meeting and the allocation of CPA funds at the March 2004 Town Meeting, the Lincoln Housing Commission plans during FY06 to continue the implementation of the Comprehensive Housing Plan through:

- |  |                          |
|--|--------------------------|
| 1. Renovate and update the town-owned house at 65 Tower Road                   | \$ 50,000                |
| 2. <b>Completion of 2 units of affordable housing on Lot 41 Sunnyside Lane</b> | <b>\$ 141,500</b>        |
| 3. <b>Development of architectural plans and RFP for Lot 42 Sunnyside</b>      | <b>\$ 50,000</b>         |
| 4. <b>Developing funding towards buying down market-rate units</b>             | <b><u>\$ 171,000</u></b> |

The Housing Commission is requesting that the Community Preservation Committee allocate the funds to implement items 2, 3 and 4 above. (See Table 1).

- Item 1: The renovation of 65 Tower Road will be funded out of the Housing Commission's revolving fund of rents received.
- Item 2: Because the Town must have all funds in hand before an RFP is promulgated, we are requesting that \$141,500 be allocated out of Community Preservation funds. However, The Lincoln Foundation has generously agreed to contribute up to \$120,000 towards the funds needed to complete Lot 41 on Sunnyside Lane. They hope to do this by mid-January so that we can go out for bid well before Town Meeting. This is a significant increase over their original commitment of \$75,000. If they are successful this would leave a need for \$21,500 in this line.
- Item 4: The 'buy-down funds' line of \$171,000 has been reduced significantly from the initial submission. The Housing Commission will ask Town Meeting to move any funds not needed for Item 2 to Item 4. Town Meeting in March 2004 approved the construction of Minuteman Common, a 55 plus (senior) housing development. It will include 6 affordable units and the Town has the option to purchase 2 additional units for resale as 'affordable'. Item 4 will provide the funds for that or a similar purchase. Table 2 shows the cost of the recent buy down at Greenridge. It is clear that the Town needs a minimum of \$300,000 on hand to purchase each unit and that the final cost to the town would be over \$200,000 per unit.
- Item 3: This allocation will begin the implementation of the final phase of the plans for Sunnyside Lane. The funds will enable us to hire an architect and develop the plans and accurate cost estimates for the one bedroom addition and some renovation of the existing house. (See Table 3) (In FY2005 a new septic system was installed for Lot 42 utilizing Town funds allocated in FY04.)

2006-01

In projecting the dollars needed from the Community Preservation Act funds we have taken into consideration funds available from the MetroWest H.O.M.E. Consortium, fundraising by Lincoln Foundation, in-kind donations, and rents received on the properties.

At this time little State or Federal funding is expected to be available. If the situation changes any excess funds would be reserved for the development of additional affordable housing per the Comprehensive Housing Plan.

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- added three rental units to Lincoln's town-owned affordable housing stock,
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**To accomplish these goals the Lincoln Housing Commission is requesting from the Community Preservation Committee the allocation of \$ 362,500 for FY06.**

**TABLE 1**

Fiscal Year	Implementation Costs	Maintenance Costs	Total Costs	Other Funding Sources	FY 06 CPC Funds Requested
<b>FY2006</b>	2. Sunnyside Lane Lot 41 Completion		\$ 381,000	FY 05 CPA \$239,500	\$141,500
	3. Sunnyside Lane Lot 42 development		\$ 211,000	FY 04 Town Funds \$ 18,000 FY 07 CPA \$143,000	\$50,000
	4. Buy down Funds		\$ 300,000	H.O.M.E. \$ 9,000 Transfer from Item 2 or add'l fundraising \$120,000	\$171,000
	<b>TOTALS</b>		<b>\$ 892,000</b>	<b>\$529,500</b>	<b>\$362,500</b>

**TABLE 2**

<b>GREENRIDGE BUYDOWN</b>	
Lincoln Foundation acquired the unit for	\$ 370,000
Affordable buyer paid	174,000
Buy down cost	<b>\$ 196,000</b>
CPA funds	150,000
H.O.M.E. funds	9,585
Lincoln Foundation contributed remainder	36,415
Additional costs absorbed by the Lincoln Foundation	<b>\$ 7,292</b>
<b>Total cost of buy down</b>	<b>\$ 203,292</b>

**TABLE 3**

Lincoln Housing Commission		1/6/2003			
Back-up data for Community Preservation Grant submission					
	Lot 42 (30 Sunnyside)		Lot 41		Total
	Existing	Accessory	Main House	Accessory	
Size (square feet)		700	2000	700	
Number of Bedrooms	4	1	4	1	10
<b>IMPROVEMENTS</b>					
Construction (SF X \$110-\$150)		\$105,000	\$220,000	\$77,000	\$402,000
Improvement of existing	\$50,000				\$50,000
Site work/utilities		\$7,000	\$5,000		\$12,000
Foundation/Slab		\$10,000	\$5,000		\$15,000
Driveway/paving		\$3,500	\$2,500		\$6,000
Landscaping			\$2,000		\$2,000
Septic system	\$18,000		\$32,000		\$50,000
<b>TOTAL IMPROVEMENTS</b>	<b>\$68,000</b>	<b>\$125,500</b>	<b>\$266,500</b>	<b>\$77,000</b>	<b>\$85,000</b>
<b>SOFT COSTS</b>					
Survey		\$1,500	\$1,500		\$3,000
Site engineering		\$3,000	\$3,000		\$6,000
Architect		\$10,000	\$30,000		\$40,000
Legal		\$3,000	\$3,000		\$6,000
<b>TOTAL SOFT COSTS</b>		<b>\$17,500</b>	<b>\$37,500</b>		<b>\$55,000</b>
<b>TOTAL DEVELOPMENT COSTS</b>	<b>\$68,000</b>	<b>\$143,000</b>	<b>\$304,000</b>	<b>\$77,000</b>	<b>\$592,000</b>
<b>TOTAL LOT DEVELOPMENT COSTS</b>	<b>Lot 42=</b>	<b>\$211,000</b>	<b>Lot 41=</b>	<b>\$381,000</b>	
<b>Funding Sources</b>					
Town Meeting FY04		\$18,000			\$18,000
CPA FY05				\$239,500	\$239,500
CPA FY06		\$50,000		\$141,500	\$191,500
CPA FY07		\$143,000			
<b>Total Funding</b>		<b>\$211,000</b>		<b>\$381,000</b>	<b>\$592,000</b>
<b>Balance Needed</b>		<b>\$0</b>		<b>\$0</b>	<b>\$0</b>
Original FY04 estimates		150,500		\$328,500	\$479,000
Percent change Parcel	0	28.67%		13.78%	19.09%

## Note:

Increase in Lot 41 costs: Architect=\$25,000, Increase in Sq. Ft. costs=\$27,000, Site Eng.=\$500 = \$52,500  
 Increase in Lot 42 costs include addition to Architect line and increase in Sq.Ft. costs due to change to stick built construction from modular.