

Warrant Article 30

Oriole Landing

**Sponsored by the
The Affordable Housing Trust and
Lincoln Housing Commission
March 24, 2018
Town Meeting**





“Our mission is to foster economic, racial, ethnic, and age diversity among Lincoln’s citizenry through the creation of affordable housing.”

Town of Lincoln Vision Statement



CHAPTER 40B HOUSING PRODUCTION LAW

- **Enacted in 1968 to address the systemic roots of economic and social inequity**
- **The 10% Rule: Subsidized Housing Inventory or**
- **A developer can override local building permit approval processes and local zoning**

2020 40B Projection Calculation

Housing Units for 2020 = 2,462

Units Needed for 2020 = 247

Lincoln's SHI Units = 238

Deficit Units = 9

Lincoln's SHI = 9.66%



Housing is an Economic Issue



2014 Housing Plan

- Provide housing choice for seniors and young professionals
- Rental Housing is more affordable
- DHCD encourages rental

Lincoln Woods Waiting List

- 1 Bedroom Units: 63
- 2 Bedroom Units: 36
- 3 Bedroom Units: 18

Metropolitan Area Planning Council

- For robust economic growth to occur the region needs to attract and retain people and provide a well-educated work force
- 48% to 60% of all new housing units in Massachusetts should be multi-family housing such as condominiums and rental housing.

Oriole Landing Investment

\$1,000,000



Oriole Landing Benefits to Lincoln

Meets Rental Housing Needs

All 60 Units Count on SHI

15 Affordable Units

Local Preference

30 Years of “safe harbor”

\$16,666 lowest cost per unit





EQUAL HOUSING OPPORTUNITY FOR ALL