ARTICLE 34. GENERAL BYLAWS—ESTABLISHMENT OF MUNICIPAL AFFORDABLE HOUSING TRUST (HOUSING AND SHELTERING COMMITTEE)
Primary Housing Goal of Amherst Master Plan

A mix of housing that meets the physical needs of and is affordable to the broadest possible spectrum of our community, and that minimizes the impact on the environment.
## Housing Production Plan: Unmet Housing Needs

<table>
<thead>
<tr>
<th>Population in Need</th>
<th>Housing Units Available</th>
<th>Unmet Need in Housing Units</th>
<th>Recommended in HPP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ext. low income (&lt;30% AMI)</td>
<td>2,490</td>
<td>1,970 (includes 1,500 students)</td>
<td>200 units (83% of 5-year production goals of 48 units/year)</td>
</tr>
<tr>
<td>Very low income (30-50% AMI)</td>
<td>1,190</td>
<td>505</td>
<td></td>
</tr>
<tr>
<td>Low to moderate 50-80% AMI)</td>
<td>1,050</td>
<td>575</td>
<td>40 units</td>
</tr>
<tr>
<td>Families</td>
<td>3,430</td>
<td>870</td>
<td>150</td>
</tr>
<tr>
<td>Seniors</td>
<td>1,860</td>
<td>830</td>
<td>50 units</td>
</tr>
<tr>
<td>People with dis.</td>
<td>253</td>
<td>2,200 (census)</td>
<td>25 units</td>
</tr>
<tr>
<td>Homeless</td>
<td>18 + 8</td>
<td>15 estimate</td>
<td>Part of 200 above</td>
</tr>
</tbody>
</table>
Housing Strategy Priorities from Housing Production Plan (completed Spring 2013)

1. Establish and capitalize a Municipal Affordable Housing Trust Fund (MAHTF)
2. Modify inclusionary zoning bylaw
3. Modify supplemental apartment bylaw
State Enabling Legislation

MGL c.44, s. 55C passed by the State legislature in 2005.

The purpose of creating a municipal affordable housing trust is to support the creation and preservation of affordable housing in municipalities for the benefit of low-and moderate-income households.
Since the passage of the law over 70 communities have established housing trusts.
MAHTF Examples From Throughout Massachusetts

Westford: Affordable Unit Preservation

Sudbury: Monitoring & Resale Services

Yarmouth: Homebuyer Assistance Program
Needs Served by a MAHTF

- Rental housing for families
- Rental housing for individuals
- Preservation and improvement of existing affordable housing
- Affordable homeownership for families
- Housing for at risk and special needs populations
Benefits of a Housing Trust

- Streamline the public funding process
- Provide support for construction of affordable housing
- Purchase property for affordable housing use
- Preserve properties with expiring affordable housing
- Provide funds for housing rehabilitation
- Advocate for and facilitate the creation of more affordable housing
Funding a Trust

• Community Preservation Funds (CPA)
• Funds derived from inclusionary zoning requirements
• Private fund raising/donations/bequests
• Loan repayments
Board of Trustees

• Manages and oversees trust
• 7 members; 1 from Select Board, 1 from Housing and Sheltering Committee
• Appointees to have personal and/or professional knowledge of affordable housing, real estate, finance, social services, etc (Change to Section 1)
• Town Manager may be appointed as an 8\textsuperscript{th}, non-voting member
• Trustees serve 2-year terms
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