

## Waltham's Responsibility to Develop Affordable Housing Options

Community Preservation Committee Update December 2020

Community Preservation Act (CPA) funds come from a 2% surcharge on property tax and a state tax on real estate transactions. Each town votes on whether to have a CPA fund. Waltham voters approved the Fund in 2005. This money can only be used for historic preservation, open space and recreation and affordable housing. At least 10% is set aside for each of these 3 uses. The remaining 70% can be used for any of these uses.

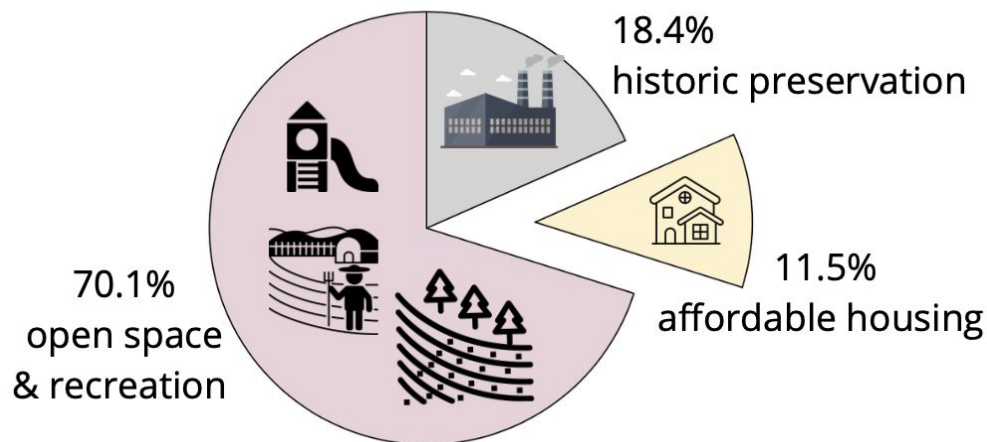
### How much CPA funds have been spent in Waltham?

According to the state-wide database, Waltham has approved projects totaling \$49,206,249 since 2005.

### How much of the Community Preservation Committee (CPC) Funds have gone to affordable housing?

Only 11.5% (\$5,659,800) of the total funds have been used for affordable housing related projects.

## Waltham CPC Funding 2005-2020



### Have any new affordable units been \*created\* with CPC funds?

No. Of the 9 projects approved for affordable housing, no new units of affordable housing were created.

#### Studies funded with CPA Housing Funds: \$162,500

- Study to determine if the Waltham Armory is an appropriate site for affordable housing.
- Architectural & Engineering Design for bids for improvements at 667-2 Grove Street
- Architectural & Engineering Design for bids for improvements at Prospect Terrace Housing.

#### Repairs of public housing funded with CPA Housing Funds: \$1,727,800

- Replacement of the existing roof at Prospect Hill Terrace.
- Replacement of the roofing system at Beaverbrook Apartments.
- Housing Support for energy saving capital improvements at the Whalen Apartments

#### Rental Assistance Programs funded with CPA Housing Funds: \$3,028,500

- Rental assistance to those behind on their rent due to COVID-19 related income loss.
- Tenant Based Rental Assistance Program administered by the Waltham Housing Authority
- Rental vouchers for five rooms for low income seniors at the Leland Home.

### Has the Waltham CPC ever voted against a proposal?

The only 2 proposals listed on the Waltham CPC website as having been denied are for affordable housing:

- 2010 WATCH CDC: 2 Jackson Street Acquisition
- 2016 Metro West Collaborative Development: Scattered Site Reinvestment for Affordable Housing