



September 18, 2023

VIA ELECTRONIC and HAND DELIVERY
Town of Edgartown CPC Committee
Attn: Kristy Rose
Requested Amount \$208,800.00

Dear Committee,

Attached please find TRI- The Resource Inc for Community and Economic Developments Application for 2023 CPC funding. We are applying under the Community/Affordable Housing CPA category for support and preservation of Community Housing as defined under G.L. c.44B 2. We are excited to be able to apply for P.A.L.S Program funding for our seventh year. We are keeping our project request at four (4) this year but are asking to raise the lien amounts to Forty-Five thousand dollars per project as necessary due to the rise in costs of both labor and materials. I look forward to updating the Committee as to the programs progress and the value they have added to the residents of Edgartown in allowing them to live in affordable homes.

I am happy to provide any other information the committee might like or require for this Application. Thank you for your time I look forward to hearing from you.

Very Truly Yours

Melissa Norton Vincent
Executive Director -TRI-The Resource Inc

P.O. Box 4548
Vineyard Haven, MA
02568
Phone
508-696-3285



TOWN OF EDGARTOWN
Community Preservation Committee
70 Main Street, P.O. Box 5158
Edgartown, MA 02539
508-627-6180

Date: September 18, 2023

APPLICATION AND APPLICANT INFORMATION FORM

AMOUNT REQUESTED \$ 208,800.00

Purpose (please check each that apply):

Open Space/ Recreation _____ Affordable Housing Historic Preservation _____

Sponsor Name: TRI-The Resource Inc.

Mailing Address: PO Box 4548, Tisbury Ma 02568

Physical Address: 18 State Road, Tisbury MA 02568

Telephone: 508-696-3285 E-Mail: melissa@theresource.org

Summary of Proposal:

Describe Project: (attaching maps and any descriptive materials) Please see attached
The P.A.L.S. Program helps homeowners preserve their year ound home while maintaining affordability by using CPC to preserve the integrity of their structure.

List Sponsors (including, if applicable, governing Boards, Trustees, Directors, Management, etc...)

Supporting Town Committee(s) ("NA" if none) _____

Submitter or Project Director:

Name Melissa Vincent Telephone# 508-696-3285

E-Mail melissa@theresource.org

Please address the following topic(attach to this form):

1. Detailed project description, specific objectives for the project and Sponsor's experience in similar projects.
2. How does this project accomplish the goals of the CPA?
3. How does this project impact Edgartown's citizens and address current need? What is the estimated or target number of people this project will benefit/effect? How will you measure the success of this project.
4. Projected Action Plan and Timeline including major steps needed to complete the project.
5. Provide detailed financial information including the following, as applicable:
 - * Initial Capital budget and proposed schedule of CPC disbursement of funds, should application be accepted;
 - * Other revenue sources including private/public funds or in-kind contributions;
 - * Annual revenue and operating costs, once the project is operational;
 - * Annual cost to the town, once the project is operational;
 - * What are the key assumptions in the budget? What are the risks?
 - * Financial sustainability – how will the continuation of the project be secured after the grant?
6. Are there any legal ramifications and/or impediments to this project?
7. Do you have the authorization of the property owner? What permits/orders/licenses will be required from which Town, Regional or Federal Agencies?

P.A.L.S. Program (Preserving Affordability through Loan Support)

Town of Edgartown 2022 CPC Proposal

Requested Funding: \$208,800

Melissa Vincent-TRI- The Resource Inc

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Applying under Affordable Housing

P.A.L.S. PROJECT DESCRIPTION

Goals and Objectives;

To retain the fabric of our community by preserving existing housing stock for income eligible year-round Edgartown homeowners whose income are at or below 99% of the area wide median income for Dukes County. Maintaining a diverse affordable housing stock promotes inclusion and diversity within our Town as many are being priced out of new homeownership, it becomes more important to maintain existing stock for long term multigenerational use. The PALS program aims to meet the goal of preserving affordability for year- round Town of Edgartown homeowners under the Community Preservation Act through the availability of up to Forty Thousand Dollars in funding to income qualified homeowners to preserve the integrity of their home without incurred debt to the household thus attempting to maintain its affordability now and into the future. Many of the building and structural reinforcements this program seeks to cover on behalf of our community and affordable income residents would not be accessible based on lack of access to affordable funding options that the P.A.L.S Program seeks to gap.

TRI The Resource Inc. in conjunction with our housing “preservation specialist” will work with year round Town of Edgartown homeowner(s) to put a Home Preservation Work Write Up together identifying pressing issues in order of priority, that if not addressed may undermine the structural integrity of the building, including structural (can include but is not limited to roofing, foundation, windows, doors trim etc.) mechanical, plumbing, electric or septic issues. The Work Write up once completed will be reviewed and agreed to by the homeowner(s) and once signed off on and agreed to would then be put out to bid with local licensed and insured General Contractors with whom TRI-The Resource Inc have a working relationship. Tri and its Housing Preservation Specialist will oversee the permit process, construction oversight, and payments to the general contractor until the project's completion. It should be noted that the loan funds are not given directly to the homeowner but are distributed through TRI as a “pass through” whom are responsible for overseeing the entire project from start to finish.

For the past seven years, TRI- The Resource Inc has successfully run the PALS Program in and for the Town of Edgartown. The awarded funds have enabled us to work with sixteen (16) homeowners. To date we have successfully completed ten (14) projects with one more (1) under active construction and

one (2) in the income qualification process bringing total projects committed to seventeen (17) out of the twenty (20) that we have been funded. This Program has made the difference between homeowners living affordably and sustainably in their homes or not. In exchange for the funds to preserve the structure of the home PALS Program, recipients place a fifteen-year Affordability Restriction in the form of a Mortgage, Note and Deferred Payment Loan Agreement on their property. The Mortgage which runs to the Town of Edgartown is recorded at the Dukes County Registry of Deeds and serves as an Affordability restriction on the property for the fifteen-year lien time. If the home is sold prior to the fifteen-year term expiring which happened this year the full amount of the Preservation funds received by the income qualified homeowner(s) is paid back to the Town of Edgartown CPC Community Housing Fund or its designated account. If the homeowner(s) stay in the home and do not sell, then on the fifteenth-year anniversary of the signing of the Affordability Restriction Lien documents, the loan is forgiven, and a release of the property lien is issued to the Homeowner by the Town.

Community Need:

Currently the only similar program available for Edgartown residents is through the Community Development Block Grant (CDBG) Program which is for homeowner's earning at or below eighty percent (80%) of Area Median Income (AMI). CDBG grant funding is received through a competitive Grant process each year from the Executive Office of Housing and Livable Communities (EOHLC). If the CDBG funding for whatever reason is not awarded, there will be no funding for Edgartown residents to address their home preservation needs. The P.A.L.S. Program addresses the funding gaps should they become a reality as happened last year. P.A.L.S funding has made is so that we do not have to say no to some of our most vulnerable population.

Home preservation includes anything that preserves the integrity of the structure, including but not limited to siding, roofing, trim, windows, doors, heating and hot water systems, plumbing and electric and septic system replacement. The PALS Program allows income qualified homeowners the ability to preserve their structure and remain in their home affordably. The CPC funded PALS Program preserves the unique and diverse makeup of our year-round Island community members. The benefit of this program is twofold it first and foremost enables year-round residents to continue calling Edgartown their home without the concern of living in unsafe conditions. We also have seen firsthand then when homeowners find relief from their stress and anxiety due to unsafe and sometimes hazardous living conditions the town becomes the recipient of homeowner support in the form of volunteer services to boards in both the town and the Community at large as they feel a sense of pride which leads to service in the Community that served them.

Community Support:

For the past seven years, the Community support at the Annual Town Meeting by voters funding the PALS Program with CPC funds has been overwhelmingly positive. Edgartown residents recognize the need for not just the program but also the immense economic value the PALS Program offers not only to the homeowner but also the Island's local Economy. Most CPC funds are recycled back into the Vineyard economy by hiring local General Contractors and subs as well as the purchase of building materials and supplies on Island.

To date the Edgartown PALS Program has helped or is in the active process of helping seventeen (17) homeowners, seven (13) of whom are over sixty-five years of age and two (2) are single mothers. The PALS program has paid for four Septic system replacements and one family to hook up to the town

sewer. There have been six roof replacements, and three heating and water heater replacements. One family received new siding, doors, and windows all of which were open to the elements. We are working with two more homeowners right now on Roofing and heating concerns. At this time, we have fully completed fifteen (14) of the seventeen (17) projects with one (1) in active construction and two (2) in the income qualification stage. As of this writing we have funds for approximately (3) more projects while we wait to hear about the possibility of new CPC funding in July of 2024.

There are no other Programs in the State that can help homeowners whose incomes are above eighty percent (80%) but below one hundred percent (100%) except the CPC Funded PALS Programs. This Program provides another tool in the Town's toolbox when circumstances beyond a homeowner's means arise. The following are some examples:

- Roofing, whose average cost has risen over the last year by approximately fifty percent, has an average cost of between \$21,000.00 and \$29,000.00 for a small Cape style home.
- Failed Septic system replacement including engineering begins around \$21,000.00 for an average "title 5" System to upwards of \$55,000.00 for the new "Alternative Systems" that are required in our watershed areas which includes both sides of the area known as the "boulevard" these systems only seem to be rising in costs and in the coming years will become the norm in all areas due to their ability to reduce nitrogen by up to 97%. Water quality has a price that the income levels we serve are unable to afford.

Bottom line, anyone of the two expenses listed above could be catastrophic to a moderate-income homeowner. Homeowners cannot afford these repairs on their own.

We are now facing unprecedented pricing for both building materials and labor which will only add to homeowners' inability to get their preservation work done without some sort of financial help.

Credentials:

TRI- The Resource Inc has been implementing housing Programs here on the Island of Martha's Vineyard for over twenty (20) years. We have a proven track record in housing Rehabilitation and preservation with over five hundred and fifty completed projects on the Island. We have completed numerous other housing projects on the Cape, New Bedford and Western MA. TRI staff more specifically Melissa Vincent will oversee the implementation of the P.A.L.S Program.

Budget:

We ask the Edgartown Community Preservation Committee to fund up to four home projects and program administration in the total amount of two hundred eight thousand eight hundred dollars (\$208,800) each project will have up to forty thousand (\$45,000.00) dollars available to it in preservation funds and seven thousand two hundred (\$7,200.00) in administrative costs and fees. This is a slight increase over last year's request as we are looking to raise the amount of funds per project by Five thousand dollars due to the rising labor and materials cost.

In closing, we want to thank the CPC Committee for their support over the last seven years and their continued support for this year's application.

Melissa Vincent

Melissa Vincent Executive Director TRI-The Resource Inc