



September 18, 2024

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 2024 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 eighth year. We are keeping our project request at four (4) as we did last year and asking again that our projects be allowed to expend up to Forty-Five thousand Dollars. We also ask that if "unforeseen conditions arise up to another \$5,000.00 dollars may be used at the discretion of the program manager to cover unforeseen change order construction costs. 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

A handwritten signature in black ink, appearing to read "Melissa Norton Vincent", written over a horizontal line.

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, 2024

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 for Community and Economic Development

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:

Brief Description of Project: (You will be attaching a more detailed description as required in #1 on page 3)

We are proposing to continue running the P.A.L.S program for Town of Edgartown Residents whose
incomes are below 100% of median through a fifteen year deferred housing preservation grant

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

Supporting Town Committee(s) ("NA" if none) N/A

Submitter or Project Director:

Name Melissa N Vincent Telephone# 508-696-3285

E-Mail melissa@theresource.org

****This form is required with your application packet****

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

Town of Edgartown 2024 CPC Proposal

Requested Funding: \$208,800

Melissa Vincent-TRI- The Resource Inc

PO Box 4548, Tisbury MA 02568

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Applying under Affordable Housing

P.A.L.S. PROJECT DESCRIPTION

Goals and Objectives;

TRI-The Resource Inc. for Community and Economic Development (TRI) has worked with and for municipalities for over twenty-four years on an effort to retain the fabric of the communities we serve by preserving existing housing stock for income eligible year-round homeowners. Homeowners whose income is at or below 99% of the area wide median income for Dukes County. We have done this primarily through Community Development Block Grant funding that can serve incomes up to Eight percent of median but not above that. It became apparent to TRI-The Resource that household incomes were changing and that there were not any programs keeping up with the changing income levels people had to have to continue living in our community. In response to the added need and the desire we all have to maintain as best we can a community that promotes inclusion and diversity within our Town, the PALS Program was devised eight years ago as a way to maintain existing stock for long term multigenerational use so that many of our younger generation who are being priced out of new homeownership may have the opportunity to move home if the opportunity arises. 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-Five Thousand Dollars in funding to income qualified homeowners allowing them to preserve the integrity of their home without homeowners having to incurring conventional bank mortgage debt thus attempting to maintain the homes integrity and 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 without the funding option that the P.A.L.S Program seeks to cover.

TRI The Resource Inc. in conjunction with our housing "preservation specialist" works 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, which can include but is not limited to roofing, foundation, windows, doors trim etc. as well as mechanical (heating and hot water), plumbing, electric or septic issues. The Work Write up once completed will be reviewed and agreed to by the homeowner(s) and would then be put out to bid with local licensed and insured General Contractors with whom TRI-The Resource Inc has 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 eight 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 twenty (20) homeowners. To date we have successfully completed eighteen (18) projects with two more in the income qualification process bringing the total projects committed to twenty (20) out of the twenty (24) 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 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 has happened in prior years. P.A.L.S funding has made it 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 have seen firsthand that 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 a desire to give back to the Community that served them.

Community Support:

For the past eight 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 twenty (20) homeowners, fifteen (15) of whom are over sixty- five years of age and three (3) 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 project 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 arises. The following are some examples:

- Roofing, whose average cost has risen over the last year by appx fifty percent, has an average cost of between \$21,00.00 and \$29,00.00 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 with out 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-Five 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 years' application.

Melissa Vincent

Melissa Vincent Executive Director TRI-The Resource Inc