

Community Preservation Committee

Article 22: Linden Street Redevelopment

Applicant: Needham Housing Authority
Appropriation: \$5,500,000

Project Overview

The Needham Housing Authority is requesting **\$5,500,000** for construction costs associated with the redevelopment of 72 deeply affordable public housing units for elderly and disabled households at its Linden Street site.

The NHA intends to replace the existing 72 units with 136 new units:

- 128 one-bedroom
- 8 two-bedroom

The property is approx. 60 years old and at the end of its useful life with multiple deficiencies:

- Lack of accessibility features such as elevators
- Undersized units with insufficient storage space
- Lack of insulation and energy efficient building systems
- Deteriorating finishes and building envelope

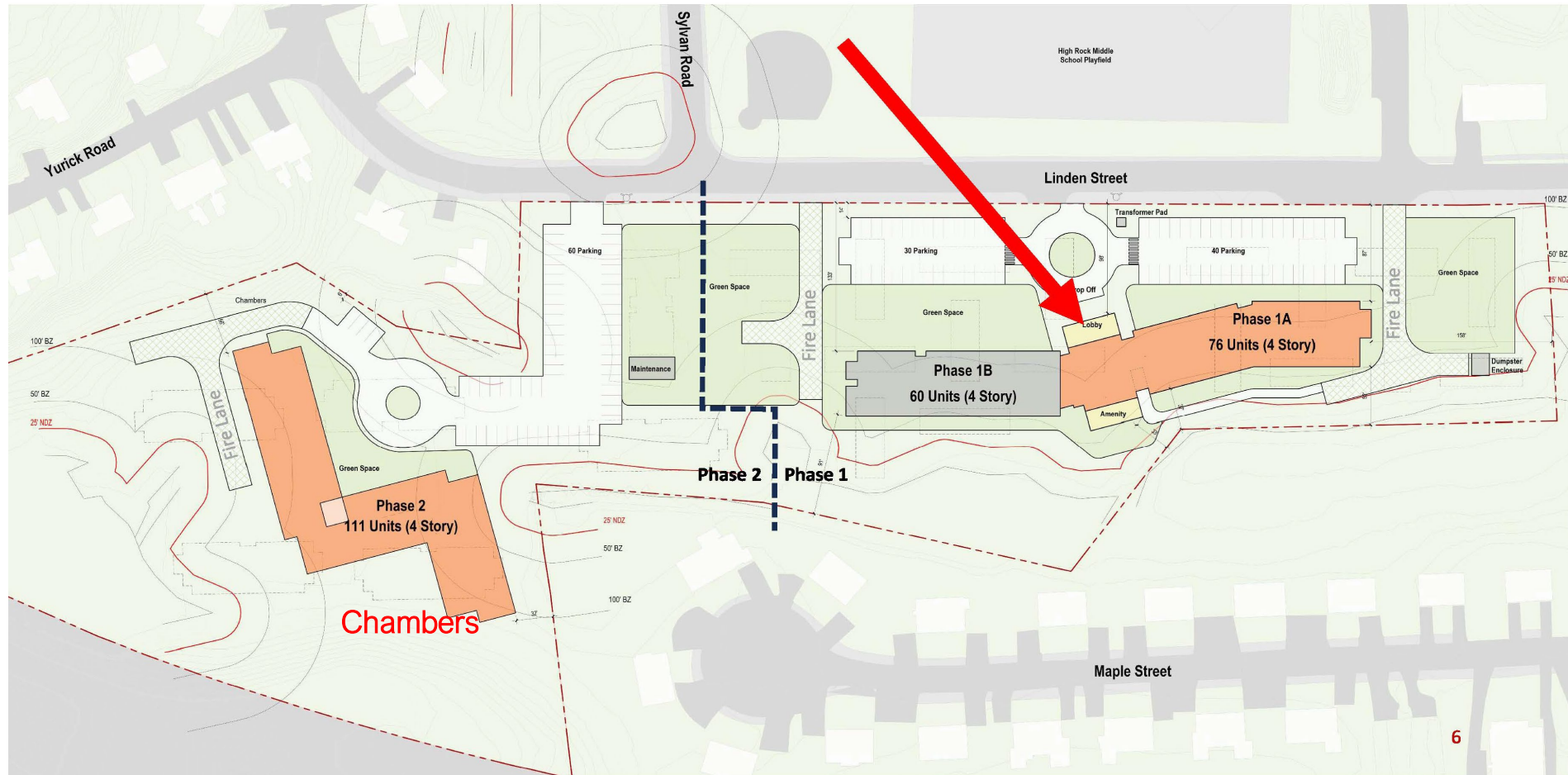
There is an acute need for more affordable units. The NHA's waitlist is approximately 400.

Existing Development



Proposed Development

The Linden Street project will proceed in two phases (1A/1B) to minimize resident relocation needs.



The Chambers Street site, which consists of 80 units, is planned as Phase 2 to occur in the future.

Schematic Design Rendering

Aerial from Linden Street



Project Cost & Funding Sources

- The total cost of the project is currently estimated to be approximately **\$84,000,000**.
- In FY2023 the NHA received a \$1,386,000 CPA grant for pre-development costs associated with this project. That grant, along with an ARPA Chapter 102 earmark and Partnership for Growth funding, provided the funds the NHA required to advance to the construction phase.
- CPA funds will be one of fourteen sources of funding necessary to complete the project.
- Demonstrated support by the Town in the form of a CPA grant will be critical to incentivizing non-CPA sources to invest in the project (state, federal, private sector).
- Every \$1 of CPA funding will leverage \$11.00+ in combined financing from non-Needham taxpayer sources

Community Preservation Committee Review & Recommendation

- The CPC determined this project is eligible for CPA funds as creation of Community Housing.
- It satisfies numerous Factors for Consideration under the Needham CPA Plan, including:
 - Addressing an urgent community need
 - Increasing the Town's affordable housing inventory
 - Leveraging funding from other public and private sources
 - Demonstrating strong support from other Town Boards, Committees & Commissions
- The 2022 Needham Housing Plan's Housing Development & Preservation Strategy identifies support of the NHA's Preservation and Redevelopment Initiative to enable it to make essential improvements to its property inventory, as it's first stated goal.

The CPC recommends adoption of Article 22 to appropriate \$5,500,000 for the Linden Street Redevelopment Project, transferring \$3,649,749 from CPA Community Housing Reserve & \$1,850,251 from CPA Free Cash.