

REPORT OF THE WELLESLEY HOUSING DEVELOPMENT CORPORATION

The Wellesley Housing Development Corporation (WHDC) is a non-profit corporation authorized in 1997 by Annual Town Meeting and the Selectmen and established by special legislation enacted in 1998 by the General Court to preserve and create affordable housing in Wellesley. In July 2000 the Board of Selectmen appointed the initial WHDC Board of Directors. The purpose of this report is to update the Town on the activities of the WHDC since we last reported.

The WHDC's affordable housing mission is to serve two vital interests of the Town: to preserve the Town's tradition of being the home to families from a broad range of economic backgrounds and to respond to State law affordable housing mandates. The WHDC strives to implement that mission by educating Town residents, supporting appropriate affordable housing initiatives, proposing or supporting changes to the Town's Zoning Bylaw that affect the creation or preservation of affordable housing, and collaborating or partnering with developers of affordable housing proposals that are sensitive to the traditional character of Wellesley.

Set forth below are some of the more significant efforts pursued by the WHDC to preserve and increase the stock of affordable housing in Wellesley since our last report.

- In the spring of 2006 the WHDC hired a consultant to conduct two lotteries simultaneously. One lottery was for the affordable unit in the Walnut Street Firehouse. The other was for the home on Highland Road that the WHDC had purchased in March of 2006 with Community Preservation funds. In each lottery there were approximately 50 entrants, many with Wellesley connections. The purchasers of both the firehouse unit and the Highland Road house were residents of Wellesley when they entered the lottery.
- The WHDC monitored the conversion of the Walnut Street Firehouse to three condominium units, one affordable. The WHDC's consultant monitored the developer's compliance with the Town's affordability and historic restoration/preservation requirements. The WHDC worked with the Historical Commission, the Zoning Board of Appeals, Town Counsel, and the developer to deal with issues that arose as the project approached completion. The issues were resolved, conversion was completed, and all units are occupied.
- Individual directors of the WHDC served on Town committees including the Community Preservation Committee and the Housing Authority.
- The WHDC reviewed its activities to date and prepared a Long Range Strategic Plan for the next several years. This plan was then presented to the Board of Selectmen.
- The WHDC worked with the developer of the Wellesley Manor, now called Wellesley Hollow, to implement the project's local preference criteria and affordable housing lottery.

- The WHDC is working with the developer of the former Wellesley Inn to ensure that the developer provides the Town with six units of affordable housing required under the Town's Inclusionary Zoning Bylaw.
- The WHDC also worked with the consultant hired to conduct the lottery for the four new Townhouses build by the developer of Linden Square and three existing units, all of which are affordable rental units as required under the Town's Inclusionary Zoning Bylaw.
- The WHDC issued an RFP for a consultant to compile a database of all affordable housing in Town and to develop a monitoring system to keep track of these units to insure they are in compliance with affordable housing regulations. This project will be funded with a Community Preservation grant.
- The WHDC also issued an RFP in partnership with the Planning Board. This request is for a study to determine what the market demand is for several different categories of affordable housing in Wellesley.
- Developers who are considering developments with affordable housing components meet with the directors from time to time to review projects. The directors have recently met with several developers.
- The WHDC has met with the Board of Selectmen on several occasions to discuss the affordable housing component of projects the Selectmen are reviewing.
- The WHDC reviews, edits, and helps prepare documents such as marketing plans and tenant/housebuyer selection plans, negotiates regulatory and affordability restriction agreements and deed riders for all projects that include affordable housing, coordinates affordable housing initiatives in the Town with the Department of Housing and Community Development, the State agency that oversees affordable housing in Massachusetts, and makes recommendations to the Planning Board regarding developer proposals under the Town's inclusionary zoning bylaw.

Respectfully Submitted,

The Directors of the Wellesley Housing Development Corporation

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