

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, collaborating or partnering with developers of affordable housing proposals that are sensitive to the traditional character of Wellesley, and purchasing houses in Wellesley that are subsequently sold as affordable housing to income eligible purchasers.

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.

- The 2008 and 2009 Annual Town Meetings both approved Community Preservation grants to the WHDC. These grants will enable the WHDC to purchase homes for conversion to affordable housing or to prevent the loss of existing affordable housing.
- With the assistance of a Wellesley realtor, the WHDC considered several houses for purchase. In the spring of 2010 the directors, using Community Preservation funds, made offers to purchase a two-family house and a single family house. Both of the properties are scheduled for closure in July 2010. After minor repairs to the homes they will be sold to income eligible purchasers.
- Individual directors of the WHDC served on Town committees including the Community Preservation Committee and the Housing Authority. They also serve on ad hoc committees formed by the Selectmen to study and report on specific projects with housing components.
- The WHDC hired 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 was funded with a Community Preservation grant.
- In partnership with the Planning Board, the WHDC hired a consultant to conduct a study to determine what the market demand is for several different categories of affordable housing in Wellesley.

- The WHDC has met with the Board of Selectmen on several occasions to discuss affordable housing opportunities.
- The WHDC has been designated Monitoring Agent for the project at 65 Washington Street.
- 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

Robert E. Kenney, Chairman
Bradley W. Boyd
Robert A. Goldkamp
Dona M. Kemp
Sara. G Schnorr
Susan S. Troy