



The Town of Barnstable
Affordable Housing Growth & Development
Trust Fund Board
367 Main Street, Hyannis MA 02601
www.town.barnstable.ma.us

Mark S. Ells, Chair

For Immediate Release

Contact: Ruth J. Weil, 508-776-2162
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PRESS RELEASE
Barnstable Affordable Housing Growth & Development Trust
Issues New Notice of Funding Availability

(BARNSTABLE, MA – January 10, 2022) The Barnstable Affordable Housing Growth & Development Trust (the “Trust”) is pleased to announce the issuance of a new Notice of Funding Availability (NOFA), which is being funded by Community Preservation Act (CPA) funds. The available funds, in the total amount of \$2,625,000, are being offered for the creation, preservation, rehabilitation and support of affordable rental and homeownership housing.

The NOFA offers two categories of funding opportunities:

Predevelopment Activities:

Funds will be available for pre-development work to determine the viability of residential development on a particular site, whether the site is vacant or developed. Funds allocated for pre-development activities will be secured by a mortgage and promissory note. The project sponsor must have a demonstrated ability to develop a project of the type, size, and complexity proposed. The maximum funding per project for Predevelopment Activities shall be \$50,000 with a total funds to be allocated \$225,000.

Funds are available on a rolling basis.

Development Activities:

Funds are available to provide for gap funding, where there is a shortfall of private and public funding to support the development of affordable/community housing rental or homeownership units. Development activities include land acquisition, new construction, redevelopment of existing structures or buildings, the conversion of market units to affordable housing units and may include mixed-use development opportunities. The potential funding per affordable unit for Development Activities may be up to a maximum of \$75,000 unless the applicant can demonstrate that the proposed development activity meets at least one of the Trust’s established housing priorities, in which case the maximum funding is up to \$100,000 per affordable unit. The potential funding per community housing unit (affordable to may be up to 100% of the Area Median Income) is \$50,000 based upon the Trust’s evaluation of the demonstrated need. Total potential maximum funding per project will be \$1,000,000 for a project which is affordable and \$260,000 for a community housing project. The specific amount to be awarded will depend on the Trust’s evaluation of

the particular aspects of each project as they relate to the established priorities and criteria referenced in the NOFA. The total funding for this program is \$2,400,000.

Applications for Development Activities will be reviewed in rounds with the first round due on March 1, 2022. Subsequent rounds will require application submissions by June and September 1, 2022.

The NOFA and Applications can be accessed at:

<https://townofbarnstable.us/boardscommittees/AffordableHousingGrowth/>

Questions regarding the NOFA or any of its programs shall be directed to Ruth Weil, 508-776-2162 or by e-mail to: AffordableHousingTrust@town.barnstable.ma.us.

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