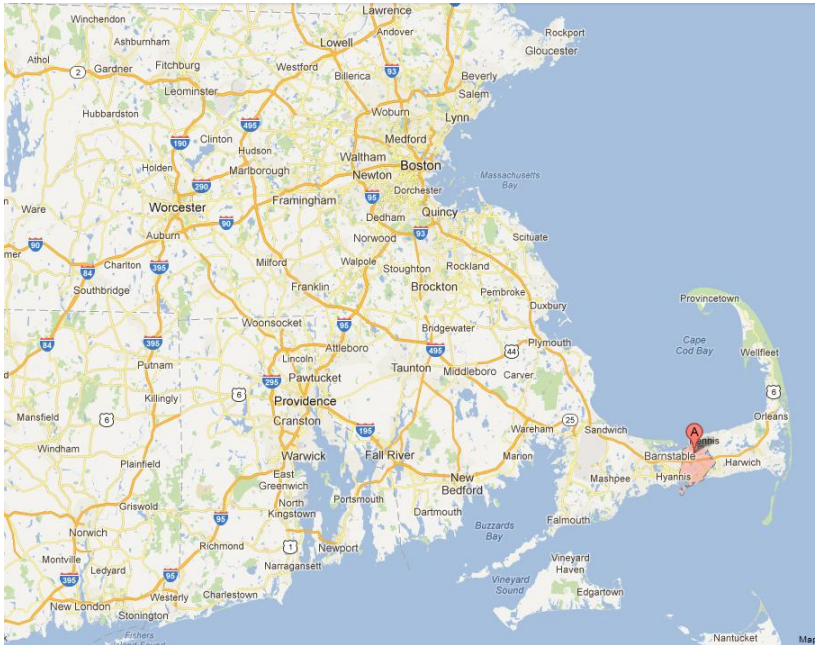


Housing Trust Case Study: Town of Yarmouth

FACT SHEET



General Facts

Population 23,793

% SHI 3.3%

Trust Membership

How many Trust members: Five (5)

Composition of Members:

1. Town Administrator and Chairman
2. Selectman Member
3. Community Preservation Representative
4. Community Housing Representative
5. Member-at-Large

Average Annual Revenue Amount:

Annual Deposit:

\$236,000 General Deposit

Special Projects:

\$430,000 Buy Down Program (Five Fiscal Cycles)

\$1,000,000 Motel Redevelopment (Request for next fiscal cycle)

Year Established: 2007 by Annual Town Meeting

Model of Operation (project initiator or funding body): Funding Body; Land Dispositions, Grants and Loans

Level of Staff Support: Department of Community Development provides staff support

General Timeline (from TM vote to establish trust to first project implemented, and general timing of steps in between):

- Created by 2007 Annual Town Meeting
- Capitalized with \$200,000 by 2007 Annual Town Meeting

First project was the construction of an affordable home on Old Cedar Lane. Town gave the land to the Trust in March 2008. Through a competitive RFP Process the Trust disposed of the land to Our First Home, Inc. a Yarmouth based non-profit developer of affordable housing. Our First Home built the home and sold it to an affordable buyer in June 2009.

