

Trust Case Studies

Funder vs Initiator

Town of Westford

Funder

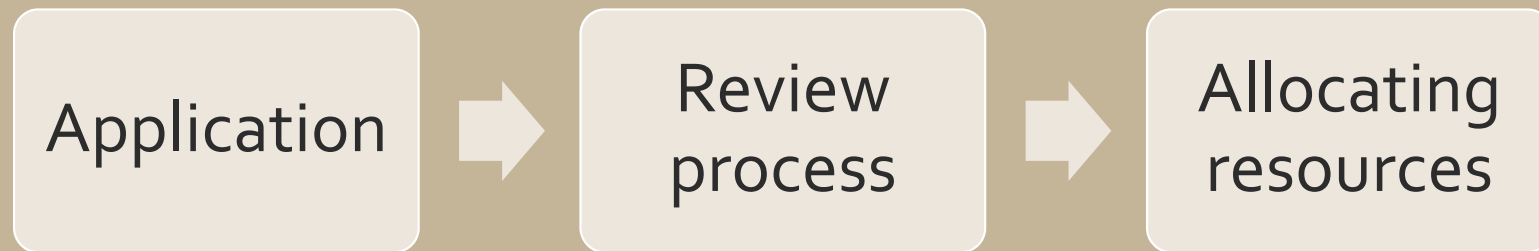
Established in
2006

5 trustees

Solicits
proposals

Bulk of
funding from
CPA

Westford as Funder



Westford

Funded developments



Cottages in the Woods
20 single family for sale

\$300,000



Stony Brook II
36 tax rental credit units

\$100,000



Littleton Landing
7 SR rental/5 bdrm group home

\$290,000

Town of Norfolk

Initiator

Founded in
2006

Housing
director hired
in 2010

7 trustees

Trust Income

- “Friendly” 40B townhouse payments
- Inclusionary Zoning off site development proceeds
- CPA allocations

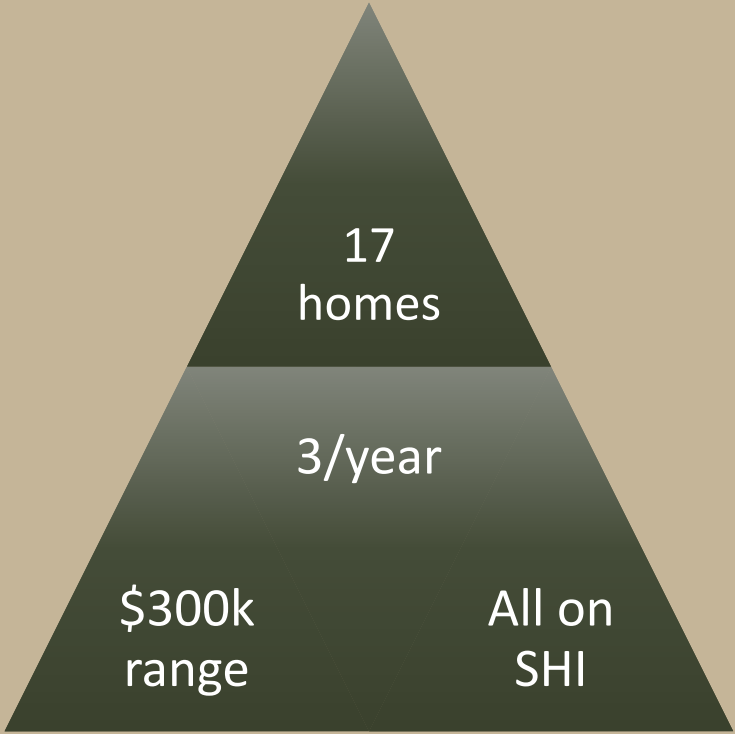


Primary Program

Small Scale Homeownership



Sold for \$155k in 2015



Sold for \$140k in 2014



Lessons Learned

Central Register

- Advertise all RFPs and sales

Repair costs

- Add contingency (40b: 10% rehab)

Time frame

- Assume it will take longer than you think

Holding costs

- Winter is expensive
- Lottery together

Questions?

