



ARTICLE 3. Reauthorize Home Rule Petition for Building Permit Surcharge for Affordable Housing

ARTICLE 3. Mr. Johnson moves: that the Town take affirmative action on Article 3 as printed in the warrant.



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2019 Affordable Housing Funding Plan

2019 Town Meeting voters approved Affordable Housing Funding Committee's plan to

- Accept statute to create a Municipal Affordable Housing Trust— *CMAHT bylaw adopted by 2020 Town Meeting*
- **File home rule legislation for real estate transfer fee and building permit surcharge to fund Trust** for estimated \$2.6 million/year - *updated estimate: \$2.2 to \$2.4-million*
- Appropriate \$500,000 in the meantime – *also at town meetings in 2020, 2021 & 2022: \$2-million total so far.*



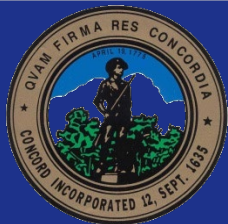
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- Article 3 would reauthorize home rule legislation for Concord to impose a **building permit surcharge** for deposit in **Concord** Municipal Affordable Housing Trust Fund
 - *Annual revenue generated would depend on rate Select Board adopts*
- For **affordable housing** to benefit households w/ **incomes of up to 150% of area mean income** – *2019 had referenced MGL C.60,s.1 (120% of AMI)*
- **Accept act at town meeting, but without a ballot vote** – *same as proposed statewide real estate transfer fee*



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SUPPLEMENTAL

Article 3



ARTICLES 2 & 3: Reauthorize Home Rule Petitions for Affordable Housing

Household Income Limits

HH size	80% AMI* Low Income	100% AMI Moderate	115% AMI** Concord Median	150% AMI Concord PRD
1	\$78,300	\$98,140	\$112,861	\$147,250
2	\$89,500	\$112,160	\$128,984	\$168,250
3	\$100,700	\$126,180	\$145,107	\$189,300
4	\$111,850	\$140,200	\$161,230	\$210,300

* **80% AMI** countable on Subsidized Housing Inventory

** Concord Median of **\$160,392** shown at nearest AMI %



ARTICLES 2 & 3: Reauthorize Home Rule Petitions for Real Estate Transfer Fee & Building Permit Surcharge for Affordable Housing

Revised revenue estimates for 2022, per Town staff

Source	2019	2022 Ex 1	2022 Ex 2
Real Estate Transfer Fee	\$1,300,000	\$1,900,000	\$1,900,000
Building Permit Surcharge	1,460,000	344,000	574,000
Total	\$2,760,000	\$2,244,000	\$2,474,000

Building Permit surcharge rate estimates: 2019 appears to have been based on \$12 per \$1,000 of construction value. For 2022, example 1 is based on \$3.60/\$1,000; while example 2 is based on \$6.00/\$1,000 CV.