

# Reasons to Vote Yes on Article 30, Funding for Junction Village

## **A Very Good Deal for Concord and its Residents**

- By voting “yes” you are supporting the commitment Concord has made to help seniors live in the town as they age.
- Just as we invest to preserve our history, our schools and our natural history through our taxes, let’s invest in a solution for our older neighbors of modest means.
- Voting “yes” directly supports 4 of 6 priorities of Concord’s 2015 Housing Production Plan.
- Concord will gain nearly 7 acres of permanent open space with a conservation restriction, something of particular value in West Concord center.
- A local contribution is necessary for financing to be awarded and show the Commonwealth that Concord is committed to helping lower income seniors.
- The Junction Village Funding Task Force, appointed by the Select Board, concluded that a combination of free cash and CPA grants was the appropriate way for Concord to support this project.
- An assisted living residence will result in less traffic and lower municipal costs than a family housing project.
- Junction Village will allow Concord to maintain control over its future development through at least 2030 by keeping its affordable housing stock over 10%, avoiding hostile 40B projects.

## **Why the Grantham Group is the right developer for Junction Village**

- They have successfully built and run 6 affordable assisted living residences in Massachusetts.
- Residents are never asked to leave if their assets run out.
- Rent will be paid on the 3-4 acres which the building occupies; CHDC will still own all 12 acres.
- Grantham has agreed to make an in-kind donation towards the open space portion.
- They have worked diligently with both the Town and the CHDC for the past 3+ years, attending meetings, answering questions and revising plans to meet committee requirements.
- They come with the highest recommendation from the Mass. Dept. of Community Housing and Development, the major funding agency for affordable housing.
- They have been awarded state financing in several other projects, demonstrating the confidence that the Commonwealth has in Grantham to both build and manage affordable assisted living.