

Report of the Housing Committee

The St. John's Housing Committee was formed in the spring of 2015 to examine the possibility of building affordable housing units on our parking lot.

In 2015, the committee applied for and received a \$5,000 grant from the City of Gloucester Community Preservation Fund to conduct a feasibility study of the project. The city funds will be matched with \$5,000 remaining from an Episcopal City Mission grant received in 2010. Part of that grant was used to conduct a site survey and records search for the property in 2011.

A Request for Proposals has been prepared and is currently being circulated to prospective partners.

The feasibility study will address the following:

1. Regulator and zoning issues.
2. Number of units that the site might support.
3. Estimate total development costs associated with development and potential sources of front end capital, and equity financing.
4. Determine the ongoing revenue St. John's could recognize on an annual basis once the project is completed.
5. Analyze potential ownership/partnership options for the project.
6. Provide examples of other housing projects of similar size and/or involving church sponsorship.
7. Identify sources of public/private financing for the project.
8. Identify the church's expected financial or in-kind contributions to the project.
9. Provide the economic development strategic plan for the proposed housing .
10. Provide conceptual drawings and site plans for the proposed project.
11. In addition, the feasibility study should examine the following possibilities:
 - a. Continued use of the church's property as a parking lot beneath the proposed building.
 - b. Use of one of the units in the proposed development as a rectory.
 - c. The possibility of leasing of the parking facility to the city of Gloucester for use as a municipal parking lot.
 - d. Additional church facilities within the building.
12. Social considerations:
 - a. Proposed use should be consistent with the church's social action objectives
 - b. Proposed use should be consistent with community housing objectives—specifically the creation of affordable housing.

The committee hopes to award a contract for the study by April 1, 2016.

Once the results to the study are received the committee, Vestry and Parish will meet to determine whether or not to proceed on this ambitious project.

Respectfully submitted,

Paul McGeary
Chair