



community development partnership

GLOSSARY OF HOUSING TERMS & ACRONYMS

Housing Terms

Affordability – the commonly accepted percentage of housing costs, (rent, mortgage, insurance, heat, utilities, etc.) should not exceed 30% of your annual salary.

Affordable housing – true definition are rentals or home-ownership housing units that are deed-restricted, count in a Town's SHI (see below), at or below 80% of the Area Median Income, (read on for definition).

AMI – stands for the Area Median Income, and is the standard measurement for income levels for community or affordable housing. The AMI is set annually by the Department of Housing & Urban Development (Federal government) for geographic regions, and is determined by annual income and family size. Our region is Barnstable County, and below are current (2017) levels:

Community housing – 100% of the AMI or below, this differs with the definition above as it recognizes the need to assist moderate income individuals and families in our state and area.

HAP – stands for the Housing Assistance Payment, which is a contract between the Federal government and a housing provider. We have a HAPs at 885 State Highway, Eastham, Thankful Chases and Canal House.

LIP: Local Initiative Program, a program under DHCD to work with local municipalities to create "friendly 40Bs". The program provides technical assistance but no financial assistance

from the state to developers and municipalities seeking to develop housing that serves households at or below 80% of AMI within mixed-income (market and affordable) housing developments, or 100% affordable. All housing units created through LIP count on the town's SHI pursuant to Chapter 40B. For more information, <http://www.mass.gov/hed/economic/eohed/dhcd/fact-sheets/lip.html>

LAU: Local Action Units, under the LIP program that works within conventional zoning within a municipality, and are created through action other than comprehensive permit, (40B application), like special permits, inclusionary zoning, conveyance of public land, utilizing CPA funds, etc. For more information:

www.mass.gov/hed/docs/dhcd/hd/lip/localactionunitapp.doc

LIHTC: Low-Income Housing Tax Credit is a dollar-for-dollar tax credit in the United State for affordable housing investments. It provides incentives for the utilization of private equity in the development of affordable housing aimed at low-income Americans. The LIHTC accounts for the majority (approximately 90%) of all affordable rental housing created in the US today. As the maximum rent that can be charged is based on 60% of AMI, LIHTC created housing remains unaffordable to many low-income renters and families whose income are above 60% of AMI.

NOFA: Notice of Fund Availability, acronym used by federal, state and county government.

SHI – Subsidized Housing Inventory, this is the nebulous 10% that the state wants all municipalities to reach of their available housing.

SRO: stands for Single Room Occupancy, and is the type of program we have at Canal House. Each tenant has their own bedroom, but shared bathrooms, kitchen, living areas.

Subsidies – rental: Payments from programs such as Section 8 vouchers and Mass Rental Voucher Program (MRVP) that close the gap between 30% of a resident's income and the fair market rent.

Subsidies – construction: Funds from state and federal sources that finance construction of affordable housing.

TAP: Technical Assistance Program, offered through a variety of agencies, but primarily through Barnstable County's Cape Cod Commission. For more information: <http://www.capecodcommission.org/index.php?id=134>.

Housing Related Programs, Agencies & Regulatory Boards

AHTF: Affordable Housing Trust Fund are a vehicle for Towns to receive municipal funds such as Community Preservation Committee grants for use in the promotion, creation, and preservation of affordable housing. An AHTF allows a Town to respond more quickly to development opportunities using funds that have already been allocated by Town Meeting. Trusts may be created by a vote of Town Meeting.

CEDAC: In 1978, the Commonwealth of Massachusetts created CEDAC to serve as a vital resource for organizations engaged in community economic development. CEDAC is a public-private, community development finance institution that provides technical assistance, pre-development lending, and consulting services to non-profit organizations involved in housing development, workforce development, neighborhood economic development, and capital improvements to child care facilities. These organizations may include community or neighborhood development corporations, non-profit developers, and tenants' associations. For more information: www.cedac.org

CDC: stands for Community Development Corporation, and is a not-for-profit organization incorporated to provide programs, offer services and engage in other activities that promote and support community development. CDCs usually serve a geographic location such as a neighborhood, town or city. They often focus on serving lower-income residents or struggling neighborhoods, and can be involved in a variety of activities including economic development, education, community organizing, real estate development, and the development of affordable housing.

CPA – the Community Preservation Act has been adopted by each of the 8 towns on the Lower Cape. The CPA allows the town to collect a 3 percent surcharge on property taxes for community preservation purposes. Towns also receive State matching funds from the Community Preservation Trust Fund, which the town can appropriate for community housing, historic preservation, open space, or recreation initiatives.

CPC – the Community Preservation Committee, seven to nine member committee appointed by the Board of Selectmen in each Town, representing various local town committees (such as: Board of Selectmen, Housing Authority, Recreation Committee, Historical Commission, Planning Board, and Conservation Commission). The CPC is tasked with vetting applications and making recommendations to Town Meeting on projects that preserve open space, provide affordable housing or historic preservation, and benefit recreational opportunities.

DHCD – the Commonwealth of Massachusetts’ Department of Housing & Community Development—huge housing agency that approves 40B applications, approves Fair Housing Marketing Plans, sets policy, administers the Community Development Block Grant program and sets state housing policy. DHCD is part of the Executive Office of Housing & Economic Development.

HAC – the Housing Assistance Corporation of Cape Cod, another housing agency located in Hyannis, which provides emergency shelter, rental development and home-ownership opportunities.

HOME Consortium of the Cape Cod Commission – the Consortium is comprised of a representative of each of the 15 Cape towns, two at-large members, and the Commission’s Affordable Housing Specialist. The group advises and assists the Cape Cod Commission in its administration of the HOME Program, federal funds. The Council consists of a representative from each town, two at-large members, and the Commission’s affordable housing specialist as an ex-officio member,

<http://www.capecodcommission.org/index.php?id=6>

HOME funds - provides federal monies through formula grants to States and localities, (Barnstable County) that communities use-often in partnership with local nonprofit groups to fund a wide range of activities that build, buy, and/or rehabilitate affordable housing for rent or homeownership or provide direct rental assistance to low-income people.

HIF - Housing Innovation Fund provides funding for the creation and preservation of alternative forms of affordable housing. These forms include, but are not limited to, single room occupancy (SRO) units; limited equity cooperative housing; transitional housing for the homeless; battered women’s shelters; mutual housing; employer assisted housing; and lease to purchase housing.

HUD – the United States Department of Housing & Urban Development, federal agency that grants housing assistance vouchers for the poor, disabled, and senior population in our country.

MassHousing - is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its

inception, MassHousing has provided more than \$18.5 billion for affordable housing.

MHP - acronym that stands for the Massachusetts Housing Partnership, The Massachusetts Housing Partnership is a statewide public non-profit affordable housing organization that works in concert with the Governor and the state Department of Housing and Community Development to help increase the supply of affordable housing in Massachusetts.

MHP was established in 1985 to increase the state's overall rate of housing production and find creative new solutions to address the need for affordable housing. In 1990, the state legislature took that premise to heart, becoming the first and only state in the nation to pass an interstate banking act that requires companies that acquire Massachusetts banks to make funds available to MHP for affordable housing. For more information: www.mhp.net

ZBA – the Zoning Board of Appeals, 5 member board appointed by the Board of Selectmen for five year staggered terms. The Board hears and decides four types of petitions in a reasonable, objective, honest manner in the best interest of the Town: Special permits, Variances, Appeals and Comprehensive permits, (40Bs).