



CPA FUNDED PROJECT STATUS REPORT

Project Name: _____ Affordable Housing Buydown _____ Project Number: _#12-20

1. What percentage of the project has been completed? __0%_____

2. Describe work completed to date:

These CPA funds (\$233,880) were approved in 2021 Town Meeting for the CHDC to pursue an affordable housing buydown opportunity when presented.

The CPA funds will be used for a Buydown Program which will allow for the conversion of an existing market rate unrestricted housing to restricted affordable housing; the preservation of an existing housing restrictions; or the reduction of income limit/affordability of an existing housing restriction.

The CHDC continually searches for these market opportunities, and it is important to have the funds available when needed.

3. What key project milestones have been reached?

None to date

4. Expenditure Report:

a. **What is the date your project began or will begin spending CPA funds? __Not scheduled__**

b. **Briefly account for the amount of CPA funds expended to date:**

5. Describe remaining work and projected timeline:

6. What is the expected project completion date? __FY22- FY24_____

Name of person who completed this form: ___Liz Rust for the CHDC _____ Date: _4/6/22__

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