

PROJECT STATUS REPORT for the Community Preservation Committee

Project Name: _____ Affordable Housing Buydown _____ Project Number: _12-20_

Date: _____ March 14, 2023 _____ Interim Status Report Final Status Report*

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 CPC funds? __Not Scheduled__
- b. Attach a detailed Expenditure Report.
- c. In a brief narrative, account for the amount of CPC funds expended to date:

5. Describe remaining work and projected timeline:

6. Describe your outreach efforts.

7. What is the expected project completion date? __ FY23- FY25__

Name of person who completed this form: _____ Liz Rust for the CHDC _____ Date: _3/14/2023

Contact Information /Email Address: _____ liz@rhsousing.org _____

*For Final Status Reports, please include representative Before, During and After Photographs of your project, if applicable.