

Exhibit B
PROJECT STATUS REPORT
for the Community Preservation Committee

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

Project Number: ___12-20___ Status Report Date: _____September 15, 2025_____

Project Award Date: ___2021 Town Meeting ___Project Completion Deadline (30 months after award): _____

Interim Status Report. *The awardee shall submit an Interim Status Report twice per year in April and October, or on such other schedule as requested by the CPC. The CPC may request a site visit and/or copies of any completed studies or materials for its files.*

Final Status Report. *Once the Project is complete, the awardee must submit a Final Report to the CPC. The Final Report shall include narratives; a detailed expenditures report; before, during, and after photographs; and any other defined conditions specific to the Project established by the CPC. In the narratives, please describe the Project in its entirety, from start to finish.*

X Extension Request. *If the awardee anticipates the CPA-funded portion of the Project will extend beyond the thirty (30) month grant period, then prior to the end of such period, an extension request must be submitted in writing to the CPC for consideration. If an extension request with an accompanying explanation for such request is not timely received, the CPC may decide to return any remaining unexpended funds to the General CPA fund. Please provide a detailed justified Extension Request for consideration by the CPC under item 6 below.*

1. Brief Project Summary (one paragraph from application describing the Project goals, scope and budget):

These CPA funds (\$233,880) were approved in 2021 Town Meeting for the CHDC to pursue an affordable housing buydown opportunity when presented. In winter 2023, the Concord Municipal Affordable Housing Trust awarded the CHDC \$266,120 to add to this amount, which will make a buy-down more likely to be possible given the market conditions.

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.

2. What is the date your Project began or will begin spending the CPC funds? ___Unknown___

3. What is the expected Project completion date? ___ Unknown ___

4. What percentage of the Project has been completed to date? ___0%___

5. Describe work completed to date and key Project milestones that have been reached:

6. Describe the remaining work on the Project and projected timeline it will be complete:

7. Expenditure Report:

- a. **Attach a detailed Expenditure Report to this Project Status Report**
- b. **Account for the amount of CPC funds expended to date with a brief narrative**
- c. **Account for any remaining unexpended funds**

8. Describe your outreach efforts:

9. Additional comments or explanation for the CPC to consider.

The CHDC requests a two-year extension for these funds.

The preservation opportunities only arise when an owner decides to sell their home, and the CHDC must be in a position to act. Additional opportunities arise when owners approach the CHDC with opportunities for a below-market sale, as happened at 9309 Main st.

Name of person who completed this Report: _____Liz Rust, liz@RHSOHousing.org_____ Date: _9.15.25__

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