



Concord Housing Foundation, Inc.

Working to Preserve Concord's Housing Diversity

Sept. 14, 2025

Community Preservation Committee
Town of Concord MA

The Board of the Concord Housing Foundation has just voted to support the funding request to CPC from the Concord Municipal Affordable Housing Trust for \$785,500 in CPC funds for the 2027 budget year

The requested money is 25% of available CPC funds, consistent with past CPA allocations for housing but still inadequate to meet current needs. Construction costs for modest new affordable units are on the order of \$500,000 or more .

By allocating this money to the Trust, rather than a specific project, it can be used when needed to keep affordable housing projects moving as fast as possible. With the large gap in affordable housing in Massachusetts, it is important to have this money ready when it can be used by CHDC or CHA, and not wait for a specific budgeted proposal to be presented in the CPA funding cycle. Hopefully, this will shorten the pipeline for new affordable units in Concord.

We really hope that the Community Preservation Committee will act favorably on this request from the Concord Municipal Affordable Housing Trust. Be assured that the Concord Housing Foundation will use its limited available funds to support projects and help keep them moving, as we have done with the new homes at Assabet Bluff, and are now doing to expand the farmhouse at Barrett's Mill.

Frank Feeley
President
Concord Housing Foundation

Cc; Keith Bergman, Chair CMAHT
Stephan Bader, CHA
Julie McClure, CHDC

P.O. Box 751, Concord, MA 01742