

SOMERVILLE COMMUNITY CORPORATION

CPA FUNDING REQUEST
AFFORDABLE HOUSING PIPELINE SUPPORT

WWW.SOMERVILLECDC.ORG

ABOUT SCC

Founded in 1969, SCC is Somerville's community development corporation. Our mission is to build equity through affordable housing, economic opportunity, and community building

Portfolio includes 300+ permanently affordable homes across the city

Key projects include:

- Clarendon Hill redevelopment
- Bow Linden Apartments
- 100 Homes Initiative
- 657–659 Somerville Avenue





HOUSING CRISIS

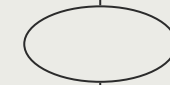
Somerville faces one of the region's most severe housing affordability crises:

- Median rent for a 2-bedroom exceeds \$3,000/month
- 40%+ of renter households are cost-burdened
- Long-time residents face displacement from rising housing costs and speculation

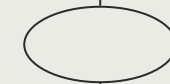
Affordable housing development is essential to maintain Somerville's economic and cultural diversity.

USE OF FUNDS

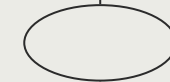
SCC is requesting \$400k of CPA funding over 3 years to support critical early-stage development soft costs, including:



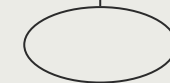
SITE FEASIBILITY STUDIES



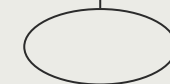
DUE DILIGENCE & ENVIRONMENTAL REVIEWS



LEGAL & ARCHITECTURAL CONSULTING



ENGINEERING ANALYSIS



COMMUNITY ENGAGEMENT



CARRYING COSTS (UTILITIES, TAXES)

PROJECTS SUPPORTED

Examples of projects to be supported by CPA funding:



100 HOMES PORTFOLIO

Clean energy retrofit analysis to improve sustainability

176-182 BROADWAY

52 units

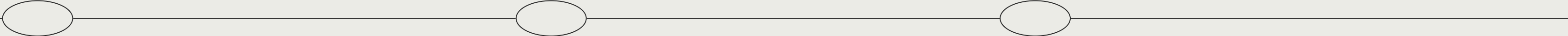
Legal, due diligence, predevelopment work

AFFORDABLE HOUSING PIPELINE

Predevelopment and soft costs

EXPECTED OUTCOMES

Over the three-year funding period, SCC expects to:



Advance affordable housing initiatives towards financing or construction

Continue to serve LMI households experiencing high levels of distress, gentrification, and displacement

Provide homes affordable to households earning 30-80% AMI



WHY CPA INVESTMENT MATTERS

CPA funding fills a critical gap in early-stage development, when risk is highest and other funding is limited.

This investment will:

- Accelerate affordable housing development
- Prevent displacement of vulnerable residents
- Leverage additional public and private financing
- Support Somerville's housing production and equity goals

Together we can ensure Somerville remains a place where working families can live and thrive.

THANK YOU!

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