



Somerville Affordable Housing Trust

Trustee Overview

Office of Strategic Planning & Community Development
Housing Division

AGENDA HIGHLIGHTS

1

About the Trust

Understanding the Trust's mission, governance, and role in advancing affordable housing.

2

FUNDING & FINANCIAL STEWARDSHIP

How the Trust is funded and how resources are invested.

3

PROGRAMS & COMMUNITY IMPACT

Affordable housing production, preservation, and housing stabilization.

4

TRUSTEE RESPONSIBILITIES

Your role in funding decisions, oversight, and governance.

5

LOOKING AHEAD

Current priorities, upcoming projects, and future opportunities.

SOMERVILLE AFFORDABLE HOUSING TRUST

WHO WE ARE & HOW WE'RE FUNDED

Established in 1989 to create, preserve, and support affordable housing opportunities in Somerville.

Core Functions

- Create affordable housing
- Preserve existing affordability
- Support housing stabilization
- Leverage public and private resources

Since 2015

- **\$19.3M+ invested**
- Affordable housing production
- Housing preservation
- Housing stabilization programs

Funding Sources



Community Preservation Act (CPA) Funding

Dedicated annual allocation supporting affordable housing



Loan Repayments and Interest

Recycled funds from prior Trust investments



Linkage Fees

Contributions from commercial development projects



Inclusionary Zoning (Fractional Payments)

Payments in lieu of on-site affordable units



City Transfers and Special Funding Allocations

Targeted investments to advance strategic priorities

The Trust combines local funding sources with public and private investment to create, preserve, and stabilize affordable housing opportunities throughout Somerville.

GOVERNANCE & ROLE STRUCTURE



Board Authority:

- Holds full decision making authority of the Trust
- Approves funding awards, contracts, and expenditures
- Sets strategic direction and affordable housing priorities
- Ensure compliance with Trust Declaration & CPA requirements

FUNCTIONS AND DUTIES



Managing Trustee:

- Serves as operational lead of the Trust
- Reviews and approves meeting agendas prior to posting
- Signs legal and funding documents as authorized by Board vote
- Oversees reporting and coordination with Staff

Assistant Managing Trustee:

- Performs duties of the Managing Trustee when needed
- Supports continuity of leadership and meeting facilitation

Trustees:

- Participate in deliberation and voting on all Trust matters
- Review materials in advance of meetings
- Serve on committees as applicable
- Uphold fiduciary responsibility and public accountability



Limits & Guardrails:

- No independent authority outside posted public meetings
- Subject to Open Meeting Law, Conflict of Interest Law, and Public Records Law
- Required to recuse from matters with real or perceived conflicts



Relationship to Staff:

- Staff provide administrative, compliance, and reporting support
- Staff implement Board direction and Trustee-approved actions

WHAT TRUSTEES VOTE ON

	Development Funding	Housing Programs	Governance & Oversight
Public benefit	Affordable housing development commitments	Housing stabilization program contracts	Annual budgets & financial reports
Financial stewardship	Property acquisition & preservation projects	Program extensions & funding modifications	Policies, procedures & strategic priorities
Long-term affordability	Loan terms & funding amendments	Housing initiative partnerships	Trustee Officer appointments
Compliance & transparency	Major capital investments	CPA Housing Assistance RFP awards	Annual reports

VOTING & MEETING PROTOCOLS



Voting Procedures

- Majority vote of Trustees present
- Occurs only during public meetings
- Participation expected unless recused



Conflict of Interest

- Recuse from discussion and voting when conflicts exist
- Includes affiliation with funded organizations
- Ensures impartiality and public trust



Quorum Threshold

- A quorum of 5 Trustees is required to conduct official business
- Quorum is based on the total authorized Board size
- Vacancies do not reduce the quorum requirement
- Without a quorum, no votes or formal actions may be taken



Meeting Facilitation

- If both the Managing and Assistant Managing Trustees are unavailable, the Managing Trustee can appoint another Trustee to lead the meeting.
- Delegation of authority must be prearranged and is limited to that specific meeting.

HOW THE TRUST MAKES DECISIONS



REPORTING & COMPLIANCE

Key Policies & Procedures:

• Procurement Expectations

- Procurement limits consistent with municipal requirements
- Funding application and review process
- Board approval process for commitments
- Monitoring of funded projects and programs

• Oversight & Risk Management

- Commitment tracking and reconciliation
- Monitoring of expiring commitments
- Compliance with fund restrictions
- Coordination with Finance/Auditing



1. Trust Annual Report

Annual report including programmatic and financial activity; includes audited financials which highlights activities from the past fiscal year.



2. CPC Quarterly & Annual Report

Financial tracking and reporting of CPA funds consistent with appropriation and restrictions. Next report is due March 15, 2026, and will cover all of FY26 activities to date.



3. Public Records Compliance (CP-3)

Annual report required by the Department of Revenue is submitted by CPA staff, which updates progress on various programs and projects the Trust funded with CPA funds.

SAHTF FY26 AT A GLANCE



\$4.39M

CPA Housing Allocation

55% of CPA revenues allocated to housing



\$594,888

Debt Service

Funds prior affordable housing bond investments



\$3.80M

Net CPA Transfer

Available for housing development, preservation, and stabilization

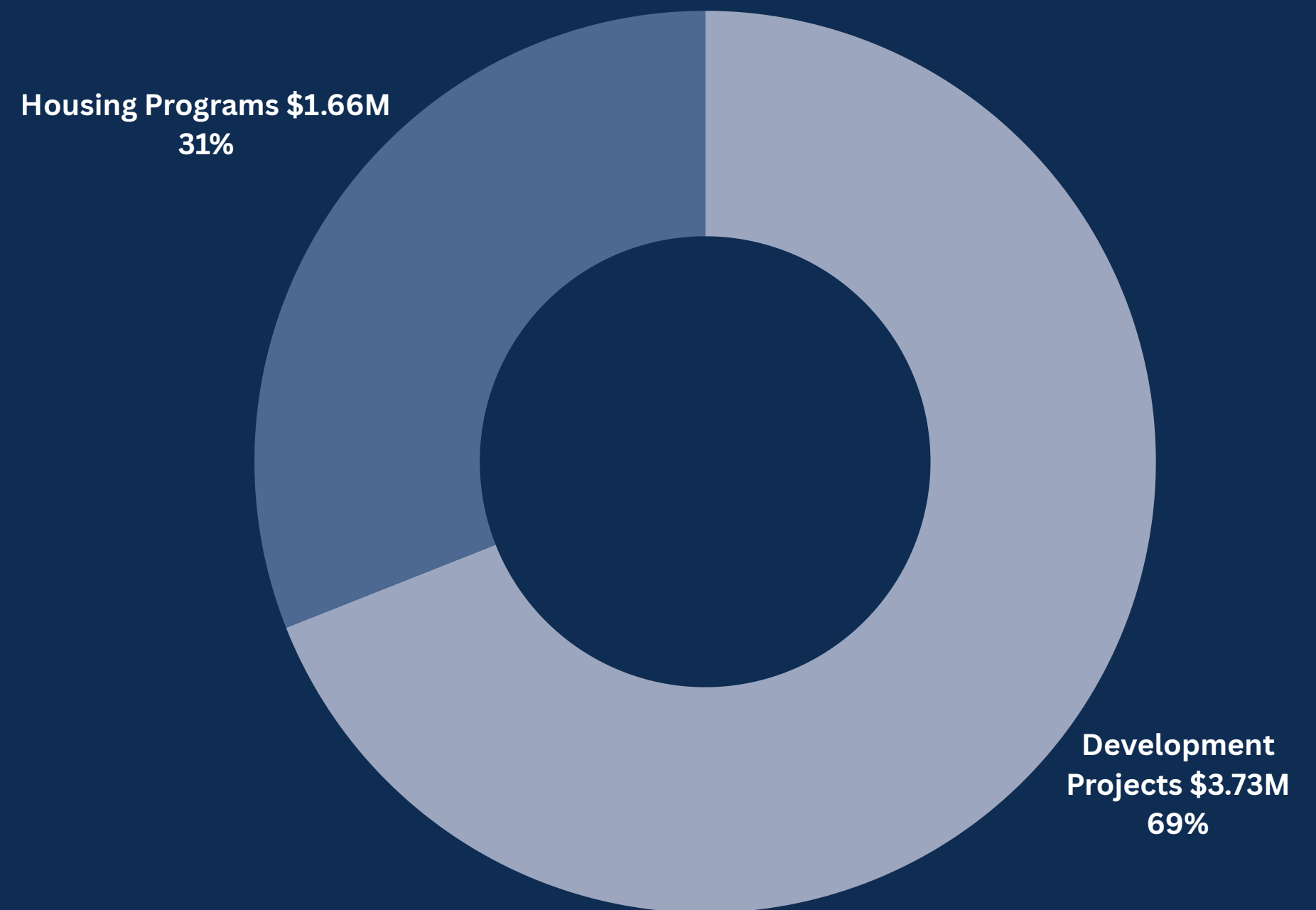
FY26 marked the first year that 55% of Community Preservation Act (CPA) revenues were allocated to housing activities.

FUNDING & INVESTMENT OVERVIEW

Key Highlights

FY26 commitments supported both affordable housing development and housing stabilization activities throughout Somerville.

- \$3.73M committed to affordable housing development and preservation projects
- \$1.66M committed to housing stabilization and supportive housing programs
- Development projects represented approximately 69% of FY26 commitments
- Housing programs represented approximately 31% of FY26 commitments



FY26 INVESTMENT PORTFOLIO



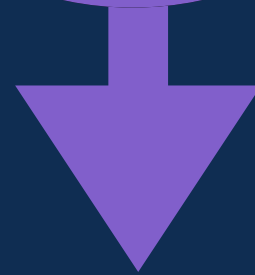
Cumulative Trust
Investment
\$37.16M



\$179K
PER AFFORDABLE
UNIT



AFFORDABLE UNITS
CREATED & SUPPORTED
406



10-YEAR TRUST IMPACT THROUGH CPA FUNDING

SUPPORTING AFFORDABLE HOUSING PRODUCTION, PRESERVATION, AND
HOUSING STABILITY THROUGHOUT SOMERVILLE.

Key Takeaways

- ✓ 10 years of housing investment
- ✓ 406 affordable units supported
- ✓ Local CPA resources reinvested into housing priorities
- ✓ Long-term affordability protections created through Trust investments

AFFORDABLE HOUSING IMPACT FY26 SNAPSHOT

106

Affordable Housing Units

FY26 development commitments supported 106 affordable housing units across rental and homeownership projects.

52

Households Assisted

Trust-funded housing stabilization programs provided rental assistance, supportive housing, and homelessness prevention resources.

\$3.73M

Development Commitments

Trust approved \$3.73 million in affordable housing development and preservation commitments during FY26.

\$479,676

CPA Housing Program Awards

CPA funding awarded through the FY26 Housing Assistance RFP supported housing stabilization, supportive housing, and affordable housing preservation activities.

ADVANCING AFFORDABLE HOUSING THROUGH TWO STRATEGIES

The Trust supports residents through both affordable housing development and housing stabilization programs.

106
Units

vs.

52
Households

Affordable Housing Production

- 106 affordable units supported through FY26 development commitments
- Includes rental housing, homeownership, and preservation projects

Housing Stabilization Programs

- 52 households assisted through PASS, TSP, leasing differential, and supportive housing programs during FY26
- Supports residents at risk of displacement or homelessness

FY26 DEVELOPMENT COMMITMENTS



176-184 BROADWAY

52 Units

- 16 units at 30% AMI
- 36 units at 60% AMI
- SCC affordable rental development

\$2.8M Trust Commitment



24 WEBSTER AVENUE

43 Units

- 35 units at 60% AMI
- 8 units at 30% AMI
- Just A Start rental housing development

\$2.73M Trust Commitment



12 PLEASANT AVENUE

5 Units

- Community Land Trust homeownership model
- Permanent affordability
- Mixed-income ownership opportunities

\$700K Trust Commitment

MAJOR FY26 PROJECT UPDATES



163 Glen Street

6 Homeownership Units

- Development completed during FY26
- 6 permanently affordable units created
- Unused Trust funding returned for future housing initiatives

15 Temple Street

115 Affordable Rental Units

- Trust approved \$6M commitment
- 16 units at 30% AMI
- 99 units at 60% AMI

Clarendon Hill Phase I

Completed & Fully Leased

- Phase I completed December 2025
- Final funding holdback released
- Residents occupying completed units

100 Homes Initiative

Portfolio Preservation & Development

- FY26 completed final CPA-funded program management contract
- Supported planning, oversight, and predevelopment activities
- Advanced 29 Cross Street East (future 3-unit affordable housing project)

FY27 PRIORITIES & FUTURE OPPORTUNITIES

01

Clarendon Hill Phase II

- \$6 million Trust commitment approved
- 71 replacement public housing units
- 21 new affordable housing units
- Development activities advancing in FY27

02

Mount Vernon Collection

- Trust approved funding commitment in FY26
- Preservation of existing affordable housing
- Long-term affordability protections
- Project advancement anticipated in FY27

03

Future CPA Awards

- Continued investment in housing production and preservation
- Support for housing stabilization programs
- Maintaining sufficient CPA resources to meet growing affordable housing needs
- Evaluation of new funding opportunities and project proposals

04

Affordable Housing Pipeline

Active Projects

- 297 Medford St – ~50 units
- 24 Webster Ave – 43 units
- Clarendon Hill Phase II – 21 units
- 29 Cross St East – 3 units
- 15 Temple St – 136 units

Planning Stage

- 41 Webster Ave – ~52 units
- 176–182 Broadway – ~50 units

Thank you!

We appreciate your continued support and efforts to contribute to the City of Somerville Affordable Housing Trust Fund.

For further guidance on compliance or reporting concerns, please refer to the Office of the Inspector General (OIG):
www.mass.gov/doc/oig-guide-for-members-of-public-boards-and-commissions/download

Contact

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