

July 5, 2018

TO: Board of Selectmen  
FROM: Chuck Hodgkinson  
SUBJECT: CPA Funds Grant Agreement – Island Housing Trust

This requests the Chairman's signature on each of the attached two original copies of a CPA Grant Agreement.

Background

At the April 23, 2018 Annual Town Meeting town voters approved a \$34,260 CPA appropriation to the Island Housing Trust toward the construction of their Keune's Way apartment project in Tisbury.

The CPC drafts grant agreements for each approved appropriation that is not town specific for clarity on how the funds will be transferred.

The attached agreements have been signed by Philippe Jordi. They also require the signature of the Chairs of the Board of Selectmen and CPC.

Thank you for your consideration.

A handwritten signature in cursive script, appearing to read "Chuck", written in dark ink.


**Island Housing Trust (IHT) Keunes Way Apartments, Tisbury**  
**Chilmark Community Preservation Act (CPA) Housing Appropriation Agreement**

**April 23, 2018 Annual Town Meeting Article # 26:** \$34,260.00 to the Island Housing Trust (IHT) as Chilmark's contribution to fund the construction of up to 20 affordable housing apartments at Keune's Way in Tisbury. If approved, the funds would not be released until a permanent affordable housing deed restriction on the land is filed with the deed at the Registry of Deeds.

**CPA Appropriation Application Process**

1. This appropriation is available for three years from the date of signing this agreement.
2. A certified copy of the permanent affordable housing deed restriction as filed with the deed to the property at the Dukes County Registry of Deeds shall be provided to the Chilmark Community Preservation Committee before any funds are released for either appropriation.
3. The release of the April 23, 2018 appropriation of \$34,260 will also require copies of paid receipts totaling \$34,260 with proof of payment for these construction expenses.
4. The Board of Selectmen shall be notified in writing if the Island Housing Trust or its agents, successors, designees and assigns cease to use the buildings for affordable rental housing. If the dwellings are no longer used for affordable rental housing as outlined in the deed restriction the total amount of Chilmark's three contributions (\$99,760) shall be reimbursed to the Town of Chilmark Community Preservation Affordable Housing Reserve Fund or to the Town of Chilmark if the Town or Commonwealth has repealed the Community Preservation Act. This payment shall be provided within 60 days after the announcement of a changed use or the transfer closing date.
5. A fully executed, original of this agreement shall be filed with the deed to the property at the Registry of Deeds before any funds are distributed.

Island Housing Trust

  
\_\_\_\_\_  
Executive Director, Philippe Jordi

6/22/18  
\_\_\_\_\_  
Date

Chilmark Community Preservation Committee:

\_\_\_\_\_  
Chairman, Pam Goff

\_\_\_\_\_  
Date

Chilmark Board of Selectmen:

\_\_\_\_\_  
Chairman, James M. Malkin

\_\_\_\_\_  
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**Island Housing Trust**



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Date 6/22/18

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Chairman, Pam Goff

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