

Housing Corporation of Arlington (HCA) /Academy Development Partners (ADP)

Funding from the Community Investment Tax Credits has enabled HCA to create a pipeline of development projects consisting of 55 units and 5000 sq feet of retail. In addition, we have hired a CPA to train and advise financial staff, have broadened our funder base, have recruited new Board members, have enhanced our Homelessness Prevention Program and have strengthened our adaptive and management capacity. As of June 31, 2015 HCA has received over \$200,000 in CITC funding. HCA has \$90,000 in CITC credits remaining for 2016.

Today, this 501 (c) (3) non-profit community development corporation, formed in 1986, has over 2100 dues paying members, 93 units of affordable rental housing and has helped over 500 households in danger of homelessness remain housed.

Projects in Development:

Kimball Farmer House purchased in September 2014, built in 1829, is on the National Register, and is located at 1173 Mass Ave, Arlington. This historic project is complete and ready for rent up. The Arlington Redevelopment Board granted a special permit allowing three residential units for households with incomes at or less than 60% AMI.

20 Westminster received a 40B approval in April 2016 for redevelopment into 9 affordable rental units of studio, one, two and three bedroom units. The majority of funding is in place. Construction is anticipated to start in early 2017.

117 Broadway, purchased in September 2014, serves as the second location of The Arlington Food Pantry serving hundreds of families per month with food from the Greater Boston Food Depository, Food Link, and The Gleaners. The site also supports Arlington EATS and is financially supported by a coalition of houses of worship. HCA plans to construct a transit oriented mixed use property, commercial on the first floor with four floors of affordable rental housing above and parking in the rear. HCA intends to bundle the site with

Downing Square at 19R Park Ave just now under a purchase and sale agreement. This will create a total development of 46 units and approximately 5000 sq feet of retail space. Community meetings and the special permit applications to the Redevelopment Board are anticipated for this summer 2016. Construction is anticipated for late 2017.

We have another 50 units in the initial planning stages.

HCA's mission provides and advocates for decent, affordable housing for low- and moderate-income families and individuals in Arlington and surrounding communities, while promoting social and economic diversity. HCA envisions an array of decent, attractive, environmentally sound housing that is affordable in perpetuity and blends well with existing neighborhoods.