Section V Definitions of the Town of Bourne Zoning Bylaw currently reads:

Bourne Affordable Housing Unit: A dwelling unit for which the Bourne Housing Partnership certifies the following, based upon procedural regulations for implementation of this provision, such regulations to be adopted and from time to time amended following public hearings by that Partnership.

The Bourne Housing Partnership Committee approved the following regulations relative to Bourne Affordable Housing Units at its May 23, 2019 public hearing:

|  |  |  |  |
| --- | --- | --- | --- |
| **RENTAL UNITS** |  |  |  |
| **Number of affordable deed restricted units and location.** **Note: all affordable rental and ownership units must meet the Massachusetts Local Initiative Program (LIP) program design guidelines unless otherwise noted.** | **Rental Rate****Not more than the rates listed below.**Note: For projects in the GIZ: If the LIP 70% Rent is greater than the HUD FAIR MARKET RENT then a lower LIP rent equal to the HUD FAIR MARKET RENT shall be the maximum rent.  | **Town of Bourne and MASS DHCD approved Deeded Restriction.****Term** | **Marketing and monitoring****All tenants must be income eligible individuals or families earning 80% of median household income or less as published by the US Department of Housing and Urban Development in effect for Barnstable County, and meet other eligibility requirements upon initial lease up.** Monitoring in rental properties will include annual reports to the Partnership (or a monitoring agent designated by the Partnership), listing all tenants, and, upon change of tenancy. |
| Properties of 1 to 2 affordable units, town wide and in Growth Incentive Zone (GIZ).All affordable units must meet LIP construction standards.  | LIP 70% of median rent by unit size adjusted annually and including utilities according to the same scheduled as the Bourne Housing Authority.  | Yes – minimum of 30years | 1)Tenants may be from a DHCD approved “ready renter list” approved by the Partnership and certified as eligible by the agency managing the ready renter list and monitoring agent approved by the Partnership**2.** 2)Tenants can be found by the owner subject to approval by the Housing Partnership as eligible tenants**.**3) Tenants that hold a Section 8 or Massachusetts Mobile Rental voucher are found to be eligible.Monitoring will include annual report to the Partnership/or a designated monitoring agent listing all tenants with updated financial eligibility information and, upon change of tenancy.  |
| 3 or more affordable units, town wide (including in the Growth Incentive Zone), except that where a project in the GIZ contains more than 55 units in total, the GIZ requirements will be in effect. All affordable units must meet LIP construction standards.  | LIP 70% of median rent by unit size adjusted annually and including utilities according to the same scheduled as the Bourne Housing Authority. | Yes – minimum of 30years | All affordable units in projects containing 3 or more affordable housing units must be found eligible for inclusion on the Subsidized Housing Inventory list.1) In properties of up to 5 affordable units the initial rent up tenants may be from a DHCD approved “ready renter list” approved by the Partnership and certified as eligible by the agency managing the ready renter list and by a Bourne approved monitoring agent2) In projects with more than 5 affordable units tenants must be found from a fair marketing process by the owner or an entity hired by the owner. The fair market process and entity implementing the process must be approved by the Partnership and DHCD.Monitoring to be provided in accordance with a Partnership and DHCD approved marketing plan, regulatory agreement, and deed restriction. |
| **FOR SALE OWNERSHIP PROPERTIES:** |  |  |  |
| **New Construction**Must meet LIP construction standards | Sale Price set for households at 70% of median household income by LIP Formula  | In Perpetuity | **Buyers must be income eligible individuals or families earning 80% of median household income or less as published by the US Department of Housing and Urban Development in effect for Barnstable County, and meet other eligibility requirements upon initial purchase.** Sale process is to be in accordance with LIP Guidelines and approved by DHCD for inclusion in the SHI |
| **Resale of Deed Restricted Ownership Properties** | PER DEED RIDER\* | PER DEED RIDER\* | PER DEED RIDER\*. \*Where older deed riders are in place, the Partnership will encourage a change to the newer “universal deed rider”.  |

Bourne Affordable Housing Unit Requirements \*

The Maximum Sale Price for New Single Family Homes is determined by the Massachusetts Department of Communities and Development and/or the Bourne Housing Partnership prior to the beginning of marketing. The maximum sale price is based on what a hypothetical family earning 70% of the median household income by family size for Barnstable County can afford using 30% of their adjusted gross income. A two bedroom home is based on a 3 person family and a 4 person family for a 3 bedroom home. The calculation for maximum sale price considers current Freddie Mac interest rates for a 30 year fixed rate mortgage, tax rates, and insurances. The Maximum Sale price for condominiums is also affected by the monthly condo fee. Re-sales prices are derived from the formula provided in the Affordability Deed Restriction. There sale price for affordable units must be calculated on a case by case basis.

**2022 Median Household Income for Barnstable County is $115,600**. Below are incomes at 80% of median income by family size for Barnstable County (Bourne uses these incomes and 80% of median is often the maximum income for eligibility for many housing programs).

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Persons in Household** | **1** | **2** | **3** | **4** | **5** | **6** |
| **Maximum Income (80% of median** | **$60,900** | **$69,600** | **$78,300** | **$86,950** | **$93,950** | **$100,900** |

Family of 7= $138,700; Family of 8 = $147,650

\*All rents, maximum sale prices, utility allowances, and eligibility criteria are subject to approval by the Massachusetts Department of Communities and Development.