

CITY OF SOMERVILLE, MASSACHUSETTS
SOMERVILLE AFFORDABLE HOUSING TRUST FUND
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Somerville Affordable Housing Trust Fund - Request for Information
Due by noon on Monday November 24, 2014

Name of Agency: Somerville Homeless Coalition

Contact (name, phone number and email address) at Agency for the Program: Michael Libby, Deputy Director; 617-623-6111 x232; mlibby@shcinc.org

Estimated CPA Request: \$135,000 (\$50,000 and \$85,000)

Estimated Trust Fund Request: _____

Other anticipated or secured funding sources: _____

Project description (please include information on the number of units, tenure type and area median income to be served): We have 25 units SHC leases for formerly homeless households

within the City. HUD leasing dollars only allow us to pay up to the FMR. Most of
our apartment rents are above the FMR. SHC is struggling to make up the dollar
differential between the FMR and market rate rents. SHC anticipates having to
supplement the FMR with nearly \$50,000 of in order to
keep formerly homeless Somerville Households (under 30% AMI) within City limits.

Project timeline description: And/or SHC would request \$85,000 to double the capacity
of the very successful PASS program from ~8 households to ~16-18 households.

Project Status (option to purchase signed, site control, One Stop submitted, early conversations, etc): Both
projects are already in operation.
