

WHAT IS 40B AFFORDABLE HOUSING

- Chapter 40B is a program created by the state of Massachusetts which allows developers to override local zoning by laws in order to increase the number of affordable homes in municipalities where less than 10% is defined as affordable.
- Developer is allowed to disregard town zoning regulations and follow more flexible state regulations, thus allowing greater density. In return developer must devote 20-25% of their units to low and moderate income families.
- Affordable housing reserved for incomes below 50% or 80% of Pepperell Median Income.
- Pepperell's Median Household Income is \$105,377.
80% of median household income = \$84,301.
- Who Qualifies max income: 1 Person=\$62,600, 2 People=\$71,550, 3 people = \$80,500, 4 people=\$89,400, 5 people= \$96,600, 6 people= \$103,750.
- Typical occupants include: Healthcare workers:(Nurses, Medical assistants, Therapists, Dental assistants) Educators :(Teachers, counselors)
Retail employees
Construction trades: (Carpenters, Plumbers, Electricians)
Office Management and Administrative staff
Financial Services: (Bookkeepers, payroll manager, accounting)
Human Services and other occupations critical to our
States work force. Additionally; a significant portion of the homeowner and renters are retirees.

Town of Pepperell 2016-2020

Household Count: 4,571

Massachusetts requires 10% affordable housing: 457 affordable units needed

Pepperell's current affordable housing inventory: 3%

Town of Pepperell's short fall of affordable inventory: 320 affordable units needed

Types of Affordable Developments

- For Sale Affordable Units: For sale units only 25% of units count towards the town's inventory.
 - Example: You would need to build and sell 720 homes (25% being affordable units) to achieve 180 affordable units that would count towards the town's overall affordable housing percentage.
- For Rent Affordable Units: 100% of all market rate and affordable units count towards a towns affordable housing percentage.
 - Example: You build a total of 180 rental apartments, 135 Market Rate units and 45 affordable units, all 180 units count towards town's overall affordable housing percentage.



INCENTIVE UNITS	ZONING INCENTIVES PAYMENT FROM STATE
UP TO 20	\$10,000
21-100	\$75,000
101-200	\$200,000
201-500	\$350,000
501+	\$600,000

Town of Pepperell Receives \$200,000

Unit Count 180 Less by Right Units of 5
180-5 = 175 x \$3,000 Per Unit = \$525,000
(\$3,000 Per Unit Paid Upon Issuance of Building Permits)

Total Money to The Town of Pepperell

\$725,000

40B

180 Units

Town Receives \$0

Town Pays

School Age Children Cost
Not Covered By Taxes

Project Design

- Disregard Town Zoning Bylaws Follow State Regulation Only
- No Planning Board Involvement For Site Plan Review
- Applicant Goes Direct To Zoning Board
- If Zoning Board Denies.... State Approves
(Providing Applicant Meets State Rules and Regulations)

No Advantage For Town To Gain Favorable Status For Future Grants

Location

- Town Has NO Say On Location
- Could Be In Beautiful Bucolic Neighborhood Or Right Next To General Prescotts House On Prescott Street

**Towns Chance Of Denying 40B If Under 10% Affordable Housing
Not Good**

40R

180 Units

Town Receives \$725,000

State Pays

School Age Children Cost
Not Covered By Taxes

Project Design

- Applicant Goes To Planning Board For Site Plan Review
- Town Has Greater Control In Project Design

State Looks More Favorable To Towns Which Participate In 40R Zoning

Higher Standing For Future Grants

Location

- Town Predetermines Acceptable Areas Better Suited For Increased Density

Towns Chance Of Denying A 40B Not Located In Towns Preapproved 40R District

Very Good

(Town of Easton & Reading Denied Successfully)



A Lot To Like About *Leighton Landing*

Pepperell's Premier Luxury Apartments

- ◆ Cultured Stone Entry
- ◆ Professional Maintenance
- ◆ Exterior Deck & Patio
- ◆ Sprinkler Fire Suppression
- ◆ Secured FOB Security System
- ◆ Guest Annunciation System With Video Display
- ◆ Elevators
- ◆ Interior & Exterior Security Camera System
- ◆ 5% handicap accessible units
- ◆ 25% Affordable units
- ◆ Spacious Floor Plans
- ◆ Granite countertops
- ◆ Stainless Steel Appliances Including Microwave & Dishwasher
- ◆ W/D Hookups
- ◆ Central A/C
- ◆ Mailboxes in foyer

Leighton Landing
59 Leighton Street
Pepperell, MA 01463