

Opportunities for Impact

Since 2006, IHT has created 156 permanently affordable rental and ownership homes for working Island families. IHT is seeking a total of \$5.75 million in town CPA and Housing Trust funding to leverage \$7.9 million in private donations and \$58 million in state funding to develop 129 rental apartments and 4 ownership homes in four island towns totaling \$92 million in project costs.

Southern Tier, Oak Bluffs

IHT is partnering with the Town of Oak Bluffs and Affirmative Investments on this neighborhood of 60 rental apartments and community center for low and moderate-income Island residents and their families on town-owned land next to the YMCA.

Total Development Cost: \$43.5M

- Permanent Mortgage (Rentals): \$8M
- State Grants Projected: \$32.2M
- IHT Grant: \$1.8M
- CPA & HTF Grants Secured: \$450,000
- CPA & HTF Grants Request: **\$1.1M**



Meshacket Commons, Edgartown

IHT is partnering with the Town of Edgartown and Affirmative Investments on this neighborhood of 36 rental apartments, 4 ownership homes and a community center for low and moderate-income Island residents and their families on town-owned land near downtown Edgartown. Groundbreaking anticipated for Fall 2023.

Total Development Cost: \$31.7M

- Home Sales: \$1.3M
- Permanent Mortgage (Rentals): \$4.4M
- State Grants Secured: \$23.1M
- IHT Grant: \$1.4M
- CPA & HTF Grants Secured: \$800,000
- CPA & HTF Grants Request: **\$700,000**

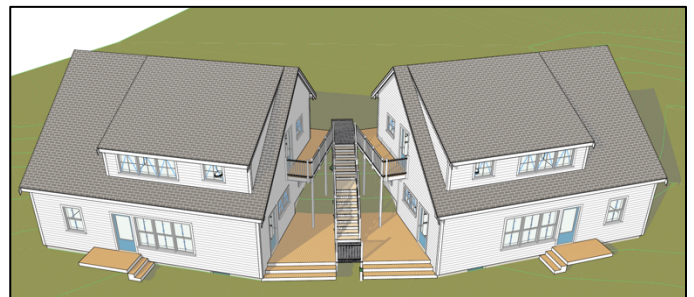


Town Center Apartments, Aquinnah

IHT is partnering with the Town of Aquinnah to build two duplexes on town-owned land consisting of 4 rental apartments for moderate and middle-income working Island residents and their families. Groundbreaking anticipated for Fall 2023.

Total Development Cost: \$2.46M

- Permanent Mortgage (Rentals): \$750,000
- State Grants Secured & Projected: \$495,000
- IHT Grant: \$520,000
- CPA & HTF Grants Secured: \$550,000
- CPA & HTF Grants Request: **\$150,000**



Opportunities for Impact

401 State Road, West Tisbury

IHT is partnering with the Town of West Tisbury on a neighborhood of *9 rental apartments and a community room* on town-owned land for low and moderate-income Island residents who are 55 years and over, centrally located near the North Tisbury shopping district and post office.



Total Development Cost: \$5.1M

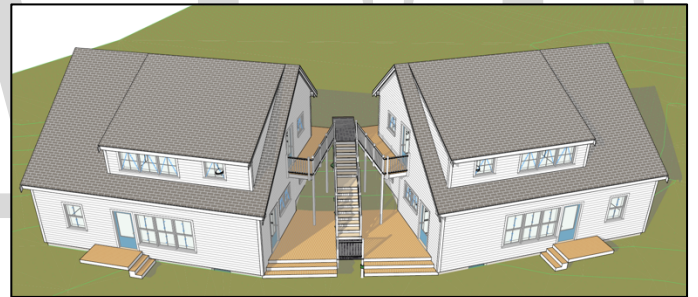
Permanent Mortgage (Rentals): \$2.1M

IHT Grant: \$1.58M

CPA & HTF Grants Request: \$1.4M

School Employee Housing, West Tisbury

IHT has been donated land on Old Court House Road to create *8 rental apartments to serve school employees and their families*.



Total Development Cost: \$4.8M

Permanent Mortgage (Rentals): \$1.9M

IHT Grant: \$1.5M

CPA & HTF Grants Request: \$1.4M

Veterans' Housing at Bellevue, Oak Bluffs

IHT is partnering with with the Town of Oak Bluffs and Cape & Islands Veterans Center (CIVOC) to create *12 rental apartments and a community room* on town-owned land for low and moderate-income Island Veterans. Once completed, CIVOC will manage the rental apartments and provide wraparound supportive services to the veterans.



Total Development Cost: \$5.3M

Permanent Mortgage (Rentals): \$785,000

State & FHLB Grants Projected: \$2.4M

IHT & CIVOC Grant: \$1.1M

CPA & HTF Grants Request: \$1M

**CPA & Housing Trust Fund
Request by Project & Town**

	Total	Southern Tier, OB	Meshacket Commons, EDG	Town Center, AQ	Veterans Supportive Housing - Bellevue Ave, OB	Over 55 Yr Housing - 401 State Road, WT	School Employee Housing - 48 Old Courthouse Rd, WT	Adjusted 50/50 Formula
	129 Rentals & 4 Ownership	60 Rentals	36 Rentals & 4 Ownership	4 Rentals	12 Rentals	9 Rentals	8 Rentals	
West Tisbury	\$ 1,925,920				\$ 70,600	\$ 1,056,480	\$ 798,840	14.12%
Aquinnah	\$ 198,640			\$ 150,000	\$ 15,200	\$ 12,160	\$ 21,280	3.04%
Chilmark	\$ 169,600				\$ 53,000	\$ 42,400	\$ 74,200	10.60%
Edgartown	\$ 1,230,080		\$ 700,000		\$ 165,650	\$ 132,520	\$ 231,910	33.13%
Oak Bluffs	\$ 1,943,040	\$ 1,100,000			\$ 607,200	\$ 85,760	\$ 150,080	21.44%
Tisbury	\$ 282,720				\$ 88,350	\$ 70,680	\$ 123,690	17.67%
Total CPA & HTF Requests	\$ 5,750,000	\$ 1,100,000	\$ 700,000	\$ 150,000	\$ 1,000,000	\$ 1,400,000	\$ 1,400,000	100%

Total CPA & Housing Trust Fund/ Short Term Rental by Town	2021 CPA	HTF/ 2023 STR Fee
West Tisbury	\$ 812,773	\$ 483,110
Aquinnah	\$ 187,918	\$ 128,457
Chilmark	\$ 216,872	\$ 422,209
Edgartown	\$ 897,786	\$ 3,929,690
Oak Bluffs	\$ 1,087,223	\$ 2,476,186
Tisbury	\$ 1,553,509	\$ 1,438,741
Total CPA & HTF	\$ 4,756,081	\$ 8,878,393