The Town of Nantucket - municipality
- Provides land for development
- Board of Selectmen and Planning Board oversee municipal affordable housing planning

Nantucket Housing Authority
- Very low-income housing provider
- Public housing agency with elected board of officials, State and federally funded

Affordable Housing Trust Fund
- 7 member board appointed by the Selectmen
- Public funding source

Community Preservation Committee
- Public funding source

Our Island Home
- Skilled nursing facility
- Owned and managed by Town

Nantucket Civic League
- Non-profit encouraging informed participation in community affairs

Nantucket Cottage Hospital
- Funding source through Community Health Initiative Plan

The Town of Nantucket - municipality
- Provides land for development
- Board of Selectmen and Planning Board oversee municipal affordable housing planning

Habitat for Humanity Nantucket
- Local office of national, private non-profit
- Develops and finances affordable homeownership

NET - Private, local non-profit
- Owns rental apartments at Cow Pond Lane, managed by Housing Nantucket
- Priority for school and municipal employees

Community Foundation For Nantucket
- Private funding source
- Facilitates community collaboration

Chamber of Commerce
- Local merchants non-profit

Other Resources
- Cape Cod 5 Cents Savings Bank
- Nantucket Atheneum
**Income Limits**

<table>
<thead>
<tr>
<th>Family Size</th>
<th>50%</th>
<th>60%</th>
<th>80%</th>
<th>100%</th>
<th>150%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$40,900</td>
<td>$49,080</td>
<td>$65,440</td>
<td>$81,800</td>
<td>$122,700</td>
</tr>
<tr>
<td>2</td>
<td>$46,750</td>
<td>$56,100</td>
<td>$74,800</td>
<td>$93,500</td>
<td>$140,250</td>
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<tr>
<td>3</td>
<td>$52,600</td>
<td>$63,120</td>
<td>$84,160</td>
<td>$105,200</td>
<td>$157,800</td>
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<tr>
<td>4</td>
<td>$58,400</td>
<td>$70,080</td>
<td>$93,440</td>
<td>$116,800</td>
<td>$175,200</td>
</tr>
<tr>
<td>5</td>
<td>$63,100</td>
<td>$75,720</td>
<td>$100,960</td>
<td>$126,200</td>
<td>$189,300</td>
</tr>
<tr>
<td>6</td>
<td>$67,750</td>
<td>$81,300</td>
<td>$108,400</td>
<td>$135,500</td>
<td>$203,250</td>
</tr>
</tbody>
</table>

*Housing Nantucket calculates these figures based on U.S. Dept. of Housing & Urban Development’s published 50% AMI

**Measures of affordability:**

1. Subsidized Housing Inventory (SHI) list
   - Very Low Income: 50% Area Median Income (AMI)
   - Low income: 80% AMI
2. Local Affordability Programs
   - Low Income: 80% AMI
   - Moderate Income: 150% AMI
   - Workforce: 175% AMI
Meeting the State’s Mandate

- Goal is 10% of year round inventory
- 80% Area Median Income and below
- Units awarded by lottery
- All rental units in an apartment complex count on the SHI list, but only 25% need to have affordable rent
- 2019 SHI requirement is 490 units

Currently (2019) 191 units

Rentals in the works 250 units

- Housing Authority rentals – 46 units
- Academy Hill rentals – 27 apts (12 restrict.)
- Landmark House rentals – 26 units (25 restricted)
- Housing Nantucket rentals – 12 units (plus 25 HN rentals not SHI-eligible)
- Abrem Quarry – 7 homeownership
- Dept. Mental Health group home– 5 units
- Beach Plum Village - 3 homeownership
- Sachem’s Path – 10 homeownership
- Richmond Company – Meadows II - 40 rental apartments (10 restricted)
- Surfside Crossing – 15 homeownership

Homeownership in the works 24 units

- Housing Nantucket – 1 unit @ 18 Ticcoma
- Richmond Company - 185 apartments:
  - 47 apartments @ <80% AMI
  - 138 apartments @ market rent
- 6 Fairgrounds Road (Town of Nantucket/HallKeen Management) 64 apartments:
  - 3 apartments @ 30% AMI
  - 19 apartments @ 60% AMI
  - 29 apartments @ 120% AMI
  - 13 apartments @ market rent

Still needed 25 units

- Local Action Units – subsidized by Town
- Private 40B development

FY27 projected additional need 34 units

- Local Action Units – subsidized by Town
- Private 40B development

1. Based on 10 year growth of 12.7% from Assessor’s Office
### Local Affordability Programs (higher income ranges)

<table>
<thead>
<tr>
<th>Program</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Covenant Program</td>
<td>85 units • Serves 150% AMI buyers • Allows lot subdivision in exchange for affordable homeownership unit • Scattered sites</td>
</tr>
<tr>
<td>Sachem’s Path</td>
<td>27 units • 12 homes for &lt;100% AMI buyers • 15 homes for &lt;150% AMI buyers</td>
</tr>
<tr>
<td>Habitat Homes</td>
<td>10 units + 1 in-the-works • Serves &lt;80% AMI Buyers • 7 homes on scattered sites • 3 homes in Sachem’s Path</td>
</tr>
<tr>
<td>Nantucket Education Trust</td>
<td>12 units • 12 units at Cowpond Lane • Market rate, with preference for school employees</td>
</tr>
<tr>
<td>Housing Nantucket rentals (excludes SHI-eligible units)</td>
<td>25 units • Portion of rentals not State regulated • Serves 60%-100% AMI renters • Scattered sites</td>
</tr>
<tr>
<td>Town of Nantucket</td>
<td>6 year-round units + 68 seasonal beds • Town: Entry housing for dept head – 1 unit • Dept of Public Works: 5 units at Wastewater Treatment • Airport: 1 unit • Police Dept: 68 beds for seasonal employees</td>
</tr>
<tr>
<td>Richmond Company</td>
<td>6 units in-the-works • Homeownership serving 175% AMI buyers</td>
</tr>
<tr>
<td>Still needed ??</td>
<td>• Existing units to be tracked (dorms, employee housing) • Existing inventory utilized for housing need • New units</td>
</tr>
</tbody>
</table>

- Do not count on the SHI list
- Locally regulated
- Moderate income (up to 150% AMI)
- Workforce affordable (up to 175% AMI)
- Total of 170 units + 68 beds

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**Local Efforts**

- Serves 150% AMI buyers
- Allows lot subdivision in exchange for affordable homeownership unit
- Scattered sites
- Serves <100% AMI buyers
- 15 homes for <150% AMI buyers
- Serves <80% AMI Buyers
- 7 homes on scattered sites
- 3 homes in Sachem’s Path
- 12 units at Cowpond Lane
- Market rate, with preference for school employees
- Portion of rentals not State regulated
- Serves 60%-100% AMI renters
- Scattered sites
- Town: Entry housing for dept head – 1 unit
- Dept of Public Works: 5 units at Wastewater Treatment
- Airport: 1 unit
- Police Dept: 68 beds for seasonal employees
- Homeownership serving 175% AMI buyers
- Existing units to be tracked (dorms, employee housing)
- Existing inventory utilized for housing need
- New units

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5
2015 Housing Needs Assessment

- Total Housing Inventory: 11,650 units
  - 36% Year Round Occupancy: 4,190 units
  - 64% Seasonally Occupied: 7,450 units
  - 66% owner occupied: 2,515 units
  - 34% tenant occupied: 1,675 units
  - % owner occupied vs seasonally rented: unknown

- 55% of homeowners are housing cost burdened: 1,385 units
- 40% of renters are housing cost burdened: 670 units

Source: American Community Survey Five Year Estimates 2009-2013

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Housing Nantucket Program Demand (10/8/2019)

1. Affordable Rental demand – “ready-to-rent” waiting lists
   A. 1 BR – 93 households
   B. 2 BR – 95 households
   C. 3 BR – 50 households
   D. Total of 238 qualified households earning 50-100% AMI

2. Covenant Homeownership demand
   A. 95 households qualified as eligible purchasers
   B. One home listed for sale, two parcels of land listed for sale

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1. Owner occupied, year round homes have decreased by 5.5% since 2000 (640 units)
2. SHI list numbers are based on 2010 census year round housing units of 4,896.
## Available Zoning Resources: Summary

<table>
<thead>
<tr>
<th>Single Lot Development</th>
<th>Small-Scale Dwellings</th>
<th>Large Lot Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Covenant Program</td>
<td>- Tertiary Dwelling</td>
<td>- Workforce Homeownership Housing</td>
</tr>
<tr>
<td>- Neighborhood Employee Housing</td>
<td>- Apartment</td>
<td>- Workforce Rental Housing</td>
</tr>
<tr>
<td>- Employer Dormitory</td>
<td>- Accessory Dwelling</td>
<td></td>
</tr>
<tr>
<td>- Apartment Building</td>
<td>- Garage Apartment</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Tiny House Unit</td>
<td></td>
</tr>
</tbody>
</table>
Current Initiatives – in place

Housing Nantucket Community Investment Tax Credit (CITC) Program
- State of Massachusetts tax rebate
- Donors are refunded half of donation amount back from State
- 100% of donation dollars are spent to create and maintain Housing Nantucket’s affordable rental housing units

Nantucket Land Bank
- Affordable housing policy – identifies geographic non-competition, cooperative acquisitions, surplus building, and increase transfer fee policies

Neighborhood First Program
- $20 million allocated to be spent on purchasing residential real estate to be used as affordable rentals added to SHI list

Current Initiatives – pending legislation

Real Estate Transfer Fee (Housing Bank Bill H.3637)
- Half percent surcharge on Nantucket residential real estate transfers above $2 million, on the difference above $2 million
- Paid by the seller
- Funding used to create new mixed-income housing opportunities, preserve existing units, and rehabilitate dilapidated properties
- Affordable Housing Trust Fund allocates funds with Selectmen oversight
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