



# Welcome

Town of Hamilton  
Community Preservation Committee  
**Public Hearing**  
Thursday, May 21<sup>st</sup>, 2015

# Introductions



First Congregational  
Church Historic Bell

- ❖ **Town Officials**
- ❖ **CPC Members**
  - ❖ **Peter Britton** *at large; Affordable Housing Trust*
  - ❖ **Jay Butler** *at large*
  - ❖ **Tom Catalano** *chair; Historic District Commission*
  - ❖ **Shawn Farrell** *Board of Selectmen*
  - ❖ **Keith Glidden** *Conservation Commission*
  - ❖ **Bob Gray** *Hamilton Housing Authority*
  - ❖ **Edwin Howard** *Planning Board*
  - ❖ **Robert Preston** *at large*
  - ❖ **Ray Whipple** *at large*

# CPC Duties



Patton Homestead

- ❖ **Study the needs, possibilities and resources of the town regarding community preservation**
  - ❖ Consult with town boards
  - ❖ Hold a public hearing – *tonight!*
  - ❖ Update the Community Preservation Plan
- ❖ **Make recommendations to Town Meeting for the use of community preservation funds**
  - ❖ Meet on the second Thursday of the month
  - ❖ Review and vote on applications

# Agenda



Senior Center Kitchen

- ❖ 7:00pm **Welcome & Introduction**
- ❖ 7:10pm **Overview of CPA**
- ❖ 7:30pm **Town Board Comments**
- ❖ 7:45pm **CPA Grantee Comments**
- ❖ 8:00pm **Public Comments & Summary**

# Conduct



Town Cemetery

- ❖ **Speak When Recognized by the Chair**
- ❖ **Speak Once for Three Minutes**
  - ❖ Unless Allowed by the Chair
  - ❖ Jay Butler Will Track Time
- ❖ **Courtesy and Respect**
- ❖ **Written, Audio and Video Recording**



# Overview of CPA

**Rachel Meketon**

Community Projects Coordinator

Town of Hamilton

# Community Preservation Act

- ❖ **Enacted in 2000**
- ❖ **Cities and towns can adopt CPA**
  - ❖ Local tax surcharge of 0.5 - 3%
  - ❖ Matching state funds from Registry of Deeds
  - ❖ For historic preservation, community housing, open space and recreation
- ❖ **158 cities and towns have adopted CPA**

# Community Preservation Act

- ❖ **Adopted in Hamilton in 2005 with 2% surcharge**
- ❖ **Community Preservation Committee created to review and recommend potential projects to Town Meeting**
  - ❖ **Eligibility and Funding Applications**
    - ❖ Download from [www.hamiltonma.gov/CPC](http://www.hamiltonma.gov/CPC)

# Eligibility Application

## Categories

|                                | <b>Historic Preservation</b> | <b>Community Housing</b>             | <b>Open Space</b>                    | <b>Recreation</b> |
|--------------------------------|------------------------------|--------------------------------------|--------------------------------------|-------------------|
| <b>Acquire</b>                 | Yes                          | Yes                                  | Yes                                  | Yes               |
| <b>Create</b>                  | -                            | Yes                                  | Yes                                  | Yes               |
| <b>Preserve</b>                | Yes                          | Yes                                  | Yes                                  | Yes               |
| <b>Support</b>                 | -                            | Yes                                  | -                                    | -                 |
| <b>Rehabilitate or Restore</b> | Yes                          | Yes, if acquired or created with CPA | Yes, if acquired or created with CPA | Yes               |

# Funding Application

- ❖ **General Criteria**, such as
  - ❖ Consistency with town planning documents
  - ❖ Leverages other public or private funds
  - ❖ Conserves threatened resources
  - ❖ Practical, feasible and expeditious
- ❖ **Specific Criteria** for each category, such as
  - ❖ Contiguous with protected land *for open space*
  - ❖ Gives priority to local residents *for housing*
- ❖ **Specific Goals or Priorities**

# Ten Years of CPA in Hamilton



## Top Ten Contributions

# Community Housing Hamilton Housing Authority



Fiscal Years: 2007, 2010, 2011

Expensed: \$247,408

Description: **Restore kitchenettes  
at Railroad Avenue apartments.**

# Community Housing Harborlight Community Partners



Fiscal Year: 2010

Expensed: \$180,000

Description: Create four new  
affordable apartments.

# Historic Preservation Town Hall



Fiscal Years: 2007, 2008, 2010, 2014

Expensed: \$181,647

Descriptions: **Repair heating system; paint;  
restore front and rear steps.**

# Historic Preservation Community House



Fiscal Years: 2008, 2009, 2014, 2016

Expensed: \$147,500 + \$33,550 Appropriated

Descriptions: Portico study; rehabilitate portico;  
rehabilitate cupola and preserve façade.

# Historic Preservation Old Library - Senior Center



Fiscal Years: 2009, 2012, 2014, 2016

Expensed: \$89,628 + \$3,525 Appropriated

Descriptions: Restore flooring, roof, kitchen, sign;  
paint; ensure ADA accessibility.

# Historic Preservation Dodge School - American Legion



Fiscal Years: 2012, 2015

Expensed: \$138,000

Descriptions: **Replace the heating system and restore the floors, windows and doors.**

# Open Space and Recreation Donovan Property



Fiscal Years: **2011 thru 2020**

Expensed: **\$830,665 + \$217,200 Outstanding Debt**

Descriptions: **Acquisition and site preparation.**

# Open Space and Recreation Patton Park



Fiscal Year: 2007, 2008, 2009, 2010, 2013, 2015

Expensed: \$78,004

Descriptions: **Baseball diamond;  
Weaver Pond restoration; playground.**

# Open Space and Recreation Patton Park



Fiscal Year: **2013, 2015**

Expensed: **\$150,000 + \$1,381,120** Appropriated  
Descriptions: **Pool study, design, and construction.**

# Open Space and Recreation Landfill Site Assessment



Fiscal Year: 2008

Expensed: \$111,026

Descriptions: Study of environmental  
condition and potential for reuse.

# Open Space and Recreation Trail Restoration



Fiscal Years: 2008, 2012

Expensed: \$70,125

Descriptions: **Chebacco Woods, Pleasant Pond,  
and the Discover Hamilton Trail.**

# CPA Financial Overview



Revenues  
Appropriations and Expenses  
Fund Balance Reserved and Unreserved  
Bonding Capacity

# Revenues



# Guidelines

- ❖ **CPA Revenues Come From:**
  - ❖ A 2% Surcharge on property taxes in Hamilton
  - ❖ Matching State Funds from fees at the Registry of Deeds

# Surcharge Calculation

If a home is assessed for \$423,600 and the tax rate is \$17.09 (per \$1,000), the Community Preservation surcharge would be computed as:

$$\begin{array}{c} \text{Median Property Value} \\ \downarrow \\ (\$423,600 - \$100,000) \times \overbrace{\$17.09 \div \$1,000}^{\text{Annual Tax Rate}} \times \underset{\substack{\uparrow \\ \text{Surcharge}}}{2\%} \\ \uparrow \\ \text{Residential Exemption} \end{array} = \underline{\underline{\$111}}$$

Median CPA Surcharge in Hamilton in FY 2015

# Surcharge Exemptions

## Low- and Moderate-Income Senior (60+) Households

### 2015 Income Limits:

1-Person Household: \$65,900

2-Person Household: \$75,300

3-Person Household: \$84,700

Households must submit an application  
to the Board of Assessors each year  
between September and the end of March.

# Surcharge Exemptions

## Low-Income Non-Senior Households

### **2015 Income Limits:**

1-Person Household: \$52,700

2-Person Household: \$60,200

3-Person Household: \$67,800

4-Person Household: \$75,300

**Households must submit an application  
to the Board of Assessors each year  
between September and the end of March.**

# Matching State Funds

## ❖ Distributed in Three Rounds

### ❖ Round 1 – *80% of State Funds*

- ❖ Distributed to all 158 CPA cities and towns as a percentage of the collected local surcharge

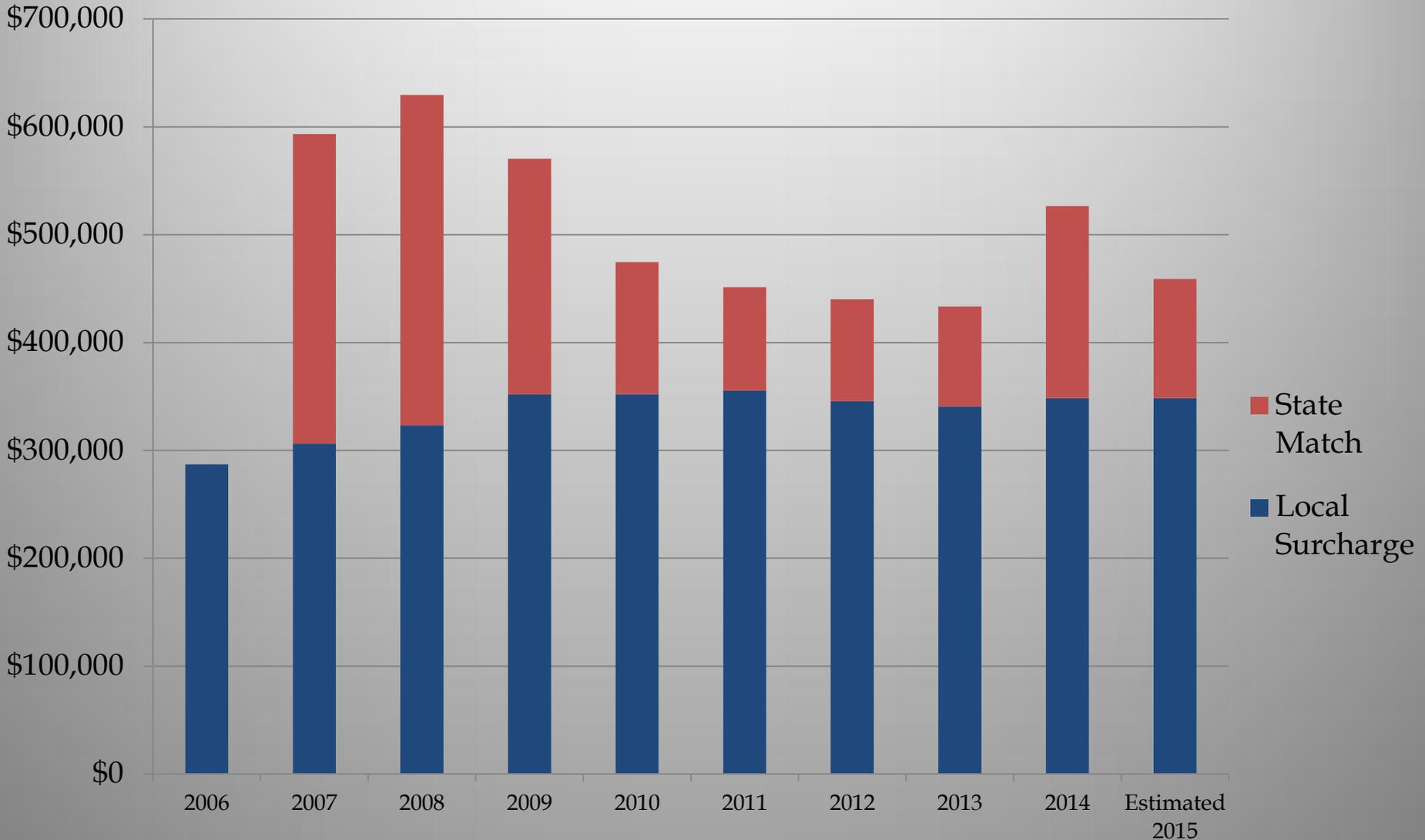
- ❖ Average Percentage (last five years) – 33%

### ❖ Rounds 2 & 3 – *20% of State Funds*

- ❖ Distributed to 71 cities and towns with 3% surcharge

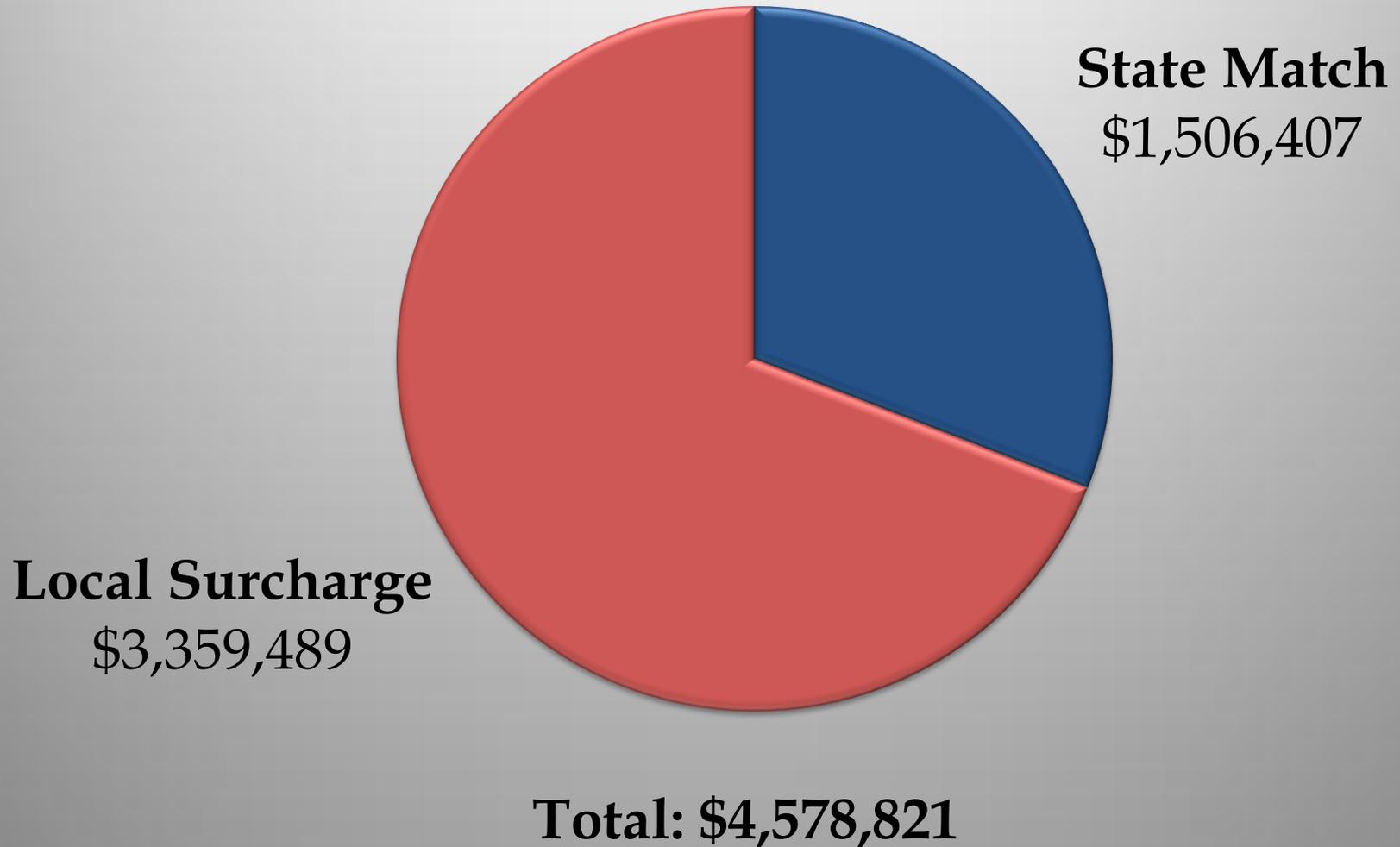
- ❖ Hamilton does not qualify

# CPA Revenues Since 2006



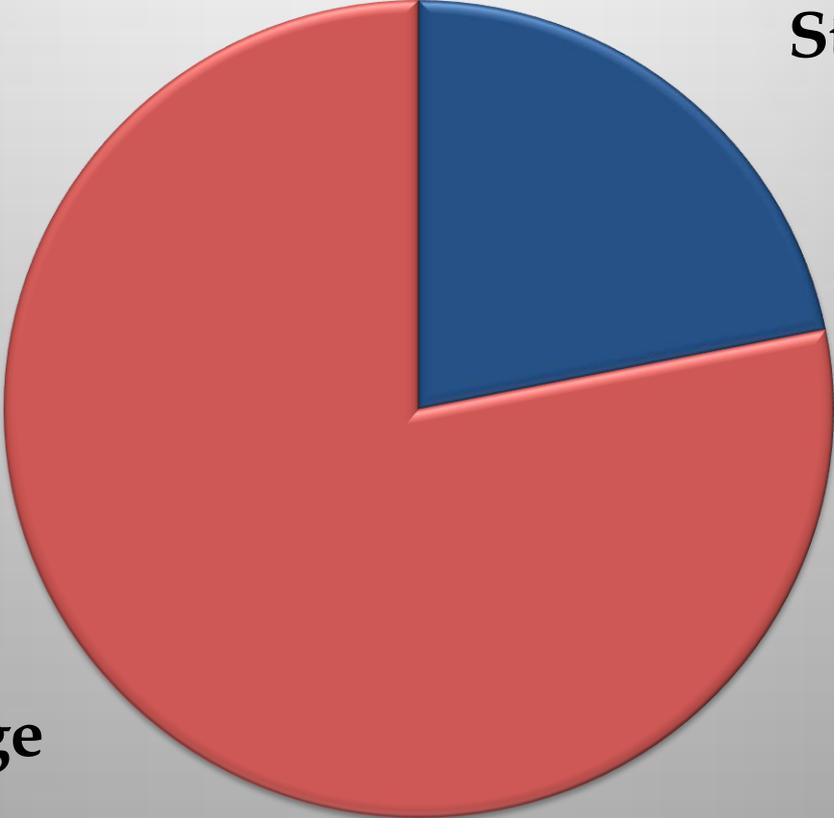
# CPA Revenues Since 2006

Includes Estimated Fiscal Year 2015 Revenues



# Projected Fiscal Year 2016 Revenues

**State Match**  
\$98,510



**Local Surcharge**  
\$351,822

**Total: \$450,332**

# Appropriations and Expenses

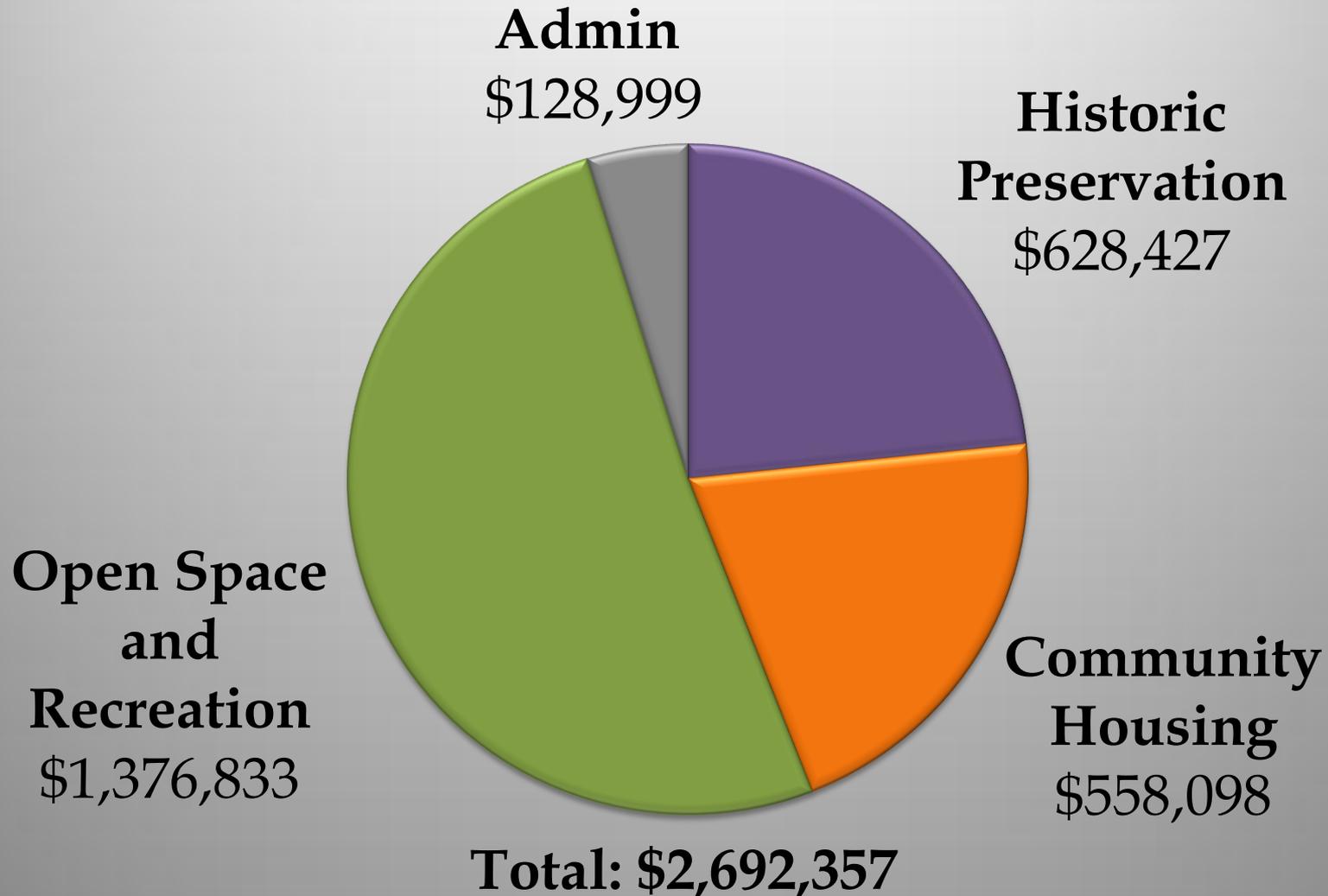


# Guidelines

- ❖ **Each year, allocate** (appropriate or reserve) **at least 10% of total projected revenues to each category** from surcharge revenues
  1. Historic Preservation
  2. Community Housing
  3. Open Space
- ❖ **May appropriate up to 5% of projected revenues for administrative costs**

# CPA Expenses Since 2006

As of March 31, 2015



# Outstanding CPA Appropriations

As of 2015 Annual Town Meeting

**Admin**

**\$22,516**

**Historic**

**Preservation**

**\$153,785**



**Open Space**

**and**

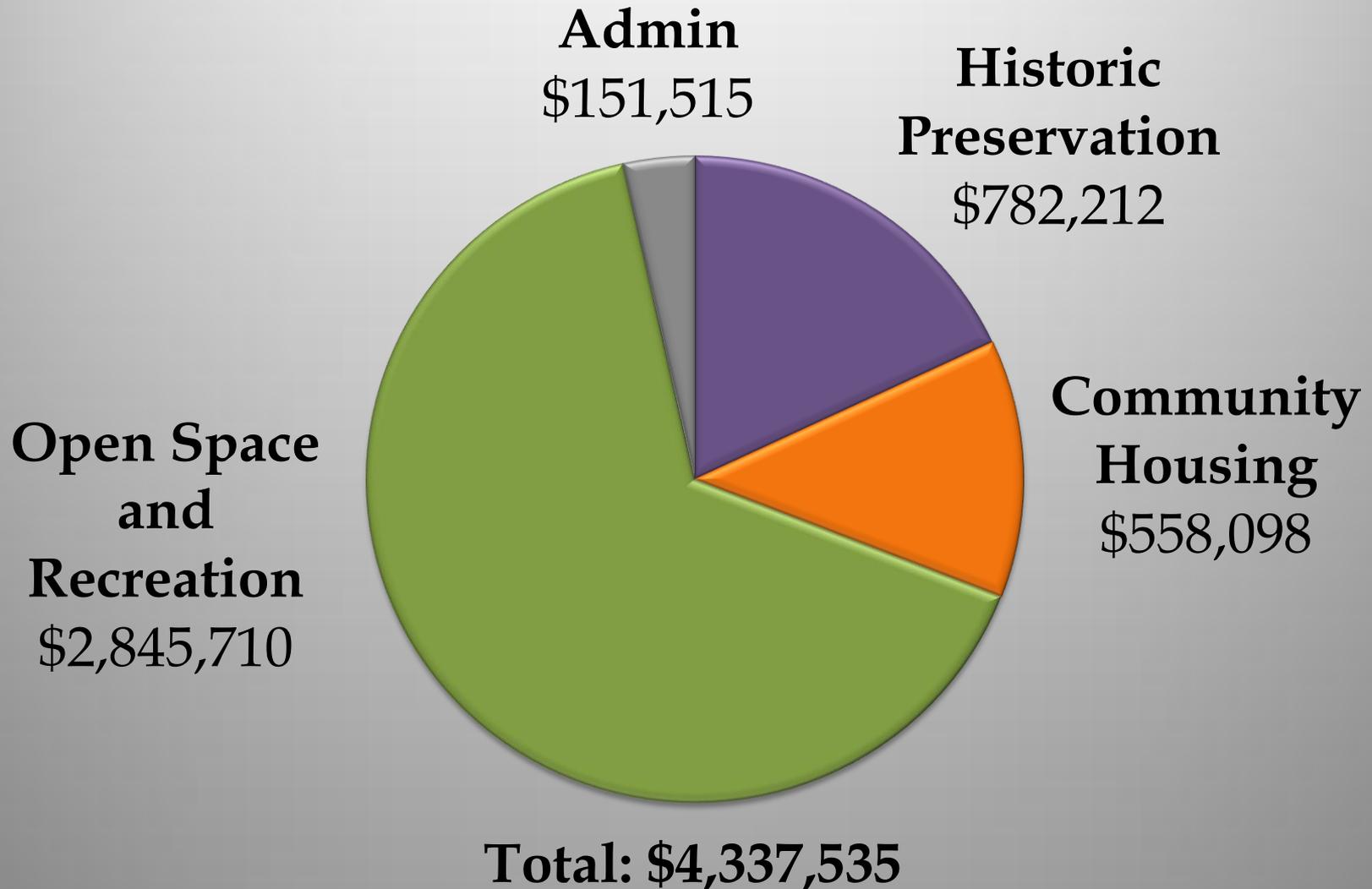
**Recreation**

**\$1,468,877**

**Total: \$1,645,178**

# Total Expensed & Outstanding

As of 2015 Annual Town Meeting



# Fund Balance Reserved and Unreserved



# Guidelines

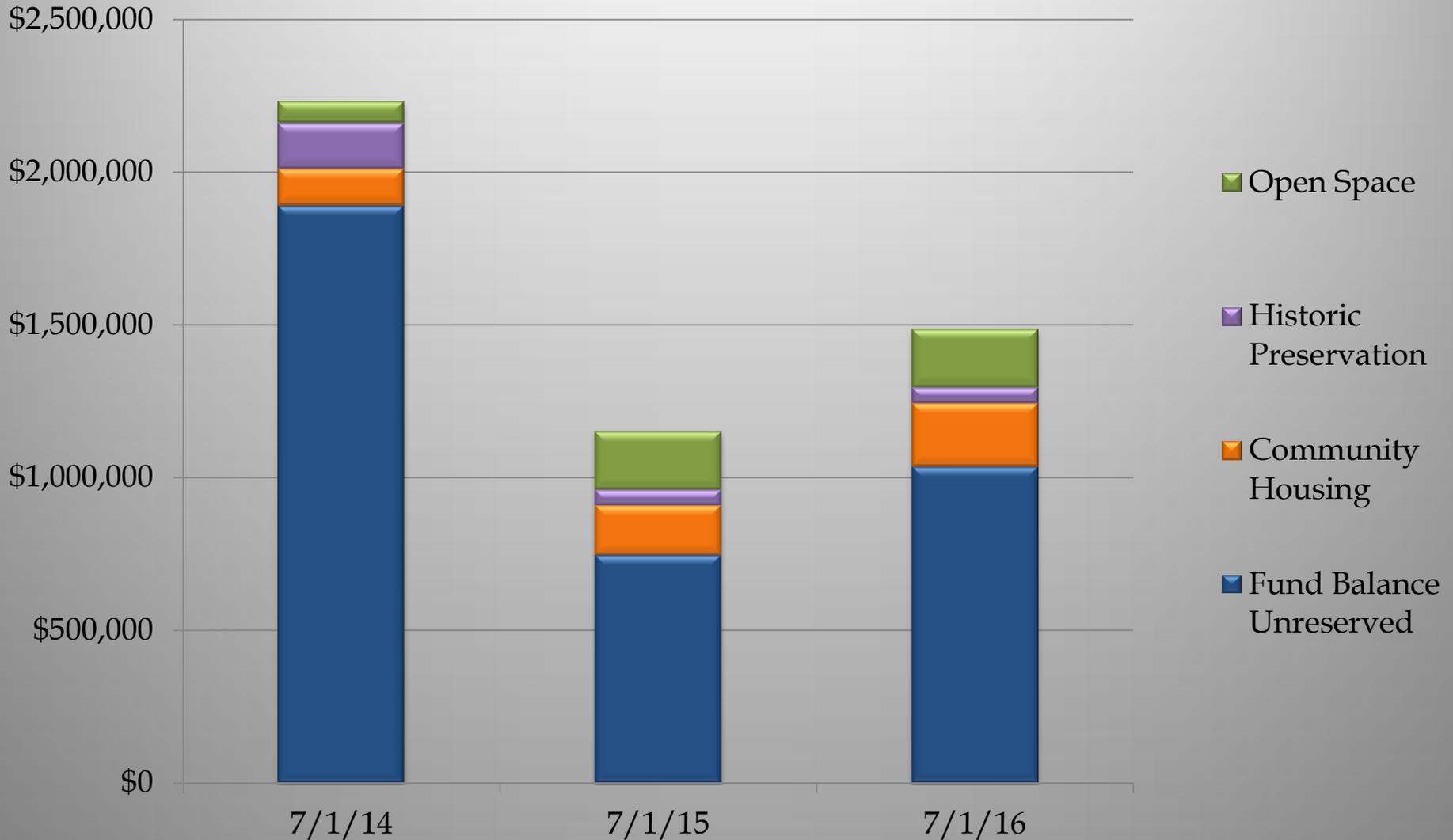
## ❖ **Fund Balance Reserved**

- ❖ Monies that are reserved for a given category

## ❖ **Fund Balance Unreserved**

- ❖ Monies that are not allocated (appropriated or reserved), but available to be spent on any of the project categories or administration (within 5% limit)

# Fund Balances



# Bonding Capacity



# Guidelines

- ❖ **The town can use CPA revenues to bond debt for CPA projects**
  - ❖ Requires 2/3 vote at Town Meeting

# Bonding Capacity

- ❖ **Limited by:**
  - ❖ **Surcharge Revenues**
    - ❖ The debt payments must come from the surcharge revenues (not the state match nor the fund balance)
  - ❖ **Each year, allocate at least 10% to each category**
    - ❖ The debt payment can be used towards the 10% for applicable categories



# Comments

## April & May 2015

# Town Board Comments

- ❖ Hamilton Development Corporation
  - ❖ Support a diversity of housing types in the downtown
- ❖ Community Preservation Committee
  - ❖ Add operating procedures
  - ❖ Add a financial plan
  - ❖ Create a project evaluation form from the criteria

# Public Comments

## ❖ General

- ❖ Town should consider 3% surcharge because record of managing requests responsibly and be better positioned for open space acquisition, plus housing and recreation needs.
- ❖ Great to see state match, even though it fluctuated.
- ❖ Confused as to why surcharge is not matched except for '06 and '07.
- ❖ “Surcharge is matched by the state” is misleading.
- ❖ CPA should focus on projects that the private marketplace does not provide: parks, open space, fields, historic preservation – not senior housing or pools.

# Public Comments

## ❖ General

- ❖ 2% surcharge is excessive. Spend more money on the physical appearance of the schools rather than a pool.
- ❖ Revisit the percent of surcharge because the state has been unable to match the funds.
- ❖ Caution against using CPA funds for Patton property, especially unaffordable housing, playing fields, and the use of the homestead by a nonprofit.
- ❖ What has been coordinated with the Historic District Commission? Why do we need a coordinator when we already have committees?

# Public Comments

## ❖ General

- ❖ All applicants should be encouraged to find non-Town money as a match. Leverage these dollars as much as possible.
- ❖ Too long a list of criteria to effectively compare projects and may be difficult for applicants. Weighting should be clear and aligned with Town goals.
- ❖ Agree with the General Criteria.
- ❖ The pool did not go through the application process effectively.
- ❖ These projects should be placed on the ballot for an official decision and not decided at Town Meeting.
- ❖ Use funds to identify special places and work with owners to avoid rushed decisions.

# Public Comments

## ❖ General

- ❖ Create flexibility in the application process for “emergency” requests for projects that don’t follow a schedule, such as real estate opportunities.
- ❖ The application process is fair and relatively simple to comprehend.
- ❖ The CPC should take over the role of the Hamilton Development Corporation and fix up the downtown with a historic emphasis.

# Public Comments

## ❖ Open Space

- ❖ Help nonprofits such as ECTA and IRWA. Protect our resources.
- ❖ Prioritize the property owned by Country Squire Realty on Essex Street and Chebacco Road.
- ❖ “Prevent development that would be detrimental to the quality of life or the fiscal condition of Hamilton” is too broad and subjective.
- ❖ Full support for Hamilton’s investment in open space.
- ❖ This is the most important use for CPA funds.
- ❖ Keep reserve monies for open space acquisition.

# Public Comments

## ❖ Open Space

- ❖ Prioritize Chebacco Lake preservation.
- ❖ Important and worthy priorities.
- ❖ Support the Trails Association with CPA funds.
- ❖ CPA funds should be directed to easements, purchases and conservation restriction efforts.
- ❖ This is one of the most important categories.
- ❖ Consider accessibility and how much current open space is used.
- ❖ Disappointed that more funds haven't been used for open space. Be proactive in approaching landowners.

# Public Comments

## ❖ Recreation

- ❖ Work with Project Adventure in Beverly.
- ❖ Mark the sidewalks as bike trails.
- ❖ Support the use of CPA funds for the turf field, the pool, and the path on Bay Road.
- ❖ Focus on advancing recreation through the pool and fields.
- ❖ Against use of CPA funds for the pool; support funds for trails and playing fields.
- ❖ Support this category and the projects that have been funded.
- ❖ Support a turf field for earlier use in Spring and savings on maintenance.

# Public Comments

## ❖ Recreation

- ❖ Against turf fields; support grasslands.
- ❖ Don't need more fields, just maintenance.
- ❖ Support turf field at the high school.
- ❖ Support multiple turf fields.
- ❖ Support the pool and new fields.
- ❖ Support multiple turf fields.
- ❖ Support pool and new fields, including turf, so that children don't have to play sports late in the evening.
- ❖ Support turf fields.
- ❖ Support turf fields to extend sports season.

# Public Comments

## ❖ Recreation

- ❖ Support multiple turf fields because grass fields are damaged after winter.
- ❖ Recreation fields are a top priority after community housing. Need more passive recreation areas at town parks.
- ❖ Prioritize enhancement of athletic facilities, including a turf field.
- ❖ Improve playing fields and develop more.
- ❖ Turf field and more fields are crucial. Improve sidewalks on Essex Street.
- ❖ Consider turf field to keep school system highly ranked.
- ❖ Use CPA funds for recreation, especially more field space.

# Public Comments

## ❖ Recreation

- ❖ Support turf field for continued success of sports teams.
- ❖ Priorities should be 1) road safety, 2) pool, 3) turf field, 4) trail system.
- ❖ Support turf field.
- ❖ Recreation improvements are good for the community and property values.
- ❖ Fields as a priority, especially the Patton baseball field, high school football field, and a turf field.
- ❖ Strongly support turf fields.
- ❖ Support turf field.

# Public Comments

## ❖ Recreation

- ❖ Biggest need to improve and maintain fields for active and passive use. Turf will be a stabilizing asset to help maintain natural fields and parks.
- ❖ Agree with current priorities, except the pool.
- ❖ The sense of community is being lost because people from other towns use Patton Park and the trail system.

# Public Comments

## ❖ Historic Preservation

- ❖ Support priorities. Contact the National Trust for Historic Preservation in Boston for tools and information.
- ❖ The CPC has selected qualifying large and small projects well.
- ❖ This is more important than recreation.
- ❖ What is the next step in rehabilitating Town Hall?
- ❖ Support improvements to Town Hall.
- ❖ Use CPA to support preservation of public and community buildings, not private ones.
- ❖ Set criteria for historic buildings, including time period, use, condition.
- ❖ Support preserving older buildings, including Town Hall.

# Public Comments

- ❖ Community Housing
  - ❖ Support housing in the downtown, especially on eyesore commercial properties.
  - ❖ Support senior housing in the downtown.
  - ❖ Prioritize rentals and partnerships in the development of housing.
  - ❖ Support the development of affordable housing.
  - ❖ Support higher density senior housing.
  - ❖ Support as high priority, especially for first-time homebuyers, renters, empty-nesters, and low-income seniors.
  - ❖ Disagree with “Needs and Resources”. Promotes an agenda with faulty analysis and goals.

# Public Comments

## ❖ Community Housing

- ❖ Support housing after turf field – especially for seniors, workers, young families, and cottage-style.
- ❖ Support affordable housing, particularly for seniors.
- ❖ Very important use of CPA funds – especially lower-priced homes, cottages, apartments, etc.
- ❖ Support compact affordable housing options for seniors.
- ❖ Requires forethought on character of town and neighborhoods.
- ❖ Do not prioritize affordable housing because Hamilton actually has a lot and developers will build senior housing on their own.



# Town Board Comments

# Town of Hamilton

**Michael Lombardo** - Town Manager



|          | <b>PRIORITY PROJECTS</b>                                   | <b>Estimated<br/>CPA Cost</b> | <b>Request<br/>Year</b> |
|----------|--|-------------------------------|-------------------------|
| <b>1</b> | Spatial Analysis and Development of Construction Documents | \$550,000                     | FY 2016                 |
| <b>2</b> | Renovation of Town Hall                                    | \$2,000,000                   | FY 2019                 |

## Comments:

- The full renovation of Town Hall is projected to cost up to \$4 million.
- The request for the renovation will depend on CPA finances and other CPA priorities.

# Affordable Housing Trust

Fred Mills - Member



| <b>PRIORITY PROJECTS</b> |  | <b>Estimated CPA Cost</b> | <b>Request Year</b> |
|--------------------------|--|---------------------------|---------------------|
| <b>1</b>                 | Rehabilitate and construct senior housing          | \$500,000                 |                     |
| <b>2</b>                 | Construct affordable and accessible family housing | \$500,000                 |                     |

## Comments:

- Our priority is to increase rental and affordable housing, particularly for seniors and moderate income town and school employees
- We do not own or develop affordable housing, but we support high quality projects by those who do, such as the Hamilton Housing Authority and Harborlight Community Partners

# Recreation Board

Sean Timmons - Director



| <b>PRIORITY PROJECTS</b> |   | <b>Estimated CPA Cost</b> | <b>Request Year</b> |
|--------------------------|---|---------------------------|---------------------|
| <b>1</b>                 | Artificial Turf Field at HS                       | TBD                       | FY 17 or 18         |
| <b>2</b>                 | Garage at Patton Park                             | \$50K                     | FY 18               |
| <b>3</b>                 | Small Playground at Fairhaven                     | \$10-15K                  | FY 18 or 19         |
| <b>4</b>                 | Improvements to Donovan Field (grading, drainage) | \$100K                    | FY 19 or 20         |

## Comments:

- “TBD” because the Board does not have enough information right now to estimate a cost
- For the turf field, depends on the scope, the school district, and other possible funding sources

# Planning Board

**Ed Howard** - Member



| <b>PRIORITY PROJECTS</b> |  | <b>Estimated<br/>CPA Cost</b> | <b>Request<br/>Year</b> |
|--------------------------|--|-------------------------------|-------------------------|
| <b>1</b>                 | Feasibility study for Chebacco Lake Beach Improvements | TBD                           | TBD                     |
| <b>2</b>                 | Feasibility study for Sledding Slope on Donovan Hill   | TBD                           | TBD                     |
| <b>3</b>                 | Funding for Affordable Housing                         | TBD                           | TBD                     |

# Hamilton Housing Authority

**Kate McGuire** - Executive Director



|          | <b>PRIORITY PROJECTS</b>                      | <b>Estimated CPA Cost</b>           | <b>Request Year</b> |
|----------|---|-------------------------------------|---------------------|
| <b>1</b> | Replace asphalt roof, gutters and downspouts. | \$23,000 per roof<br>6 buildings    | 2015                |
| <b>2</b> | Paint exterior of Union St. house.            | \$4,000 materials<br>\$6,000 labor  | 2015                |
| <b>3</b> | Replace windows at senior development.        | \$9,402 per building<br>5 buildings | 2015                |

## **Comments on Community Preservation Plan:**

- The HHA supports the CPC's continued efforts to acquire, create, preserve, rehabilitate, and support community housing.



# CPA Grantee Comments

# Hamilton Historical Society

Annette V. Janes - President



| <b>PRIORITY PROJECTS</b>                     | <b>Estimated CPA Cost</b> | <b>Request Year</b> |
|--|---------------------------|---------------------|
| <b>1</b> POP- Preserve Our Pictures (Year 3) | \$9,950                   | 2016                |

## Comments:

- This would be our third request for a 3-year project. The original cost over three years was \$30,000. We estimated that we could prepare the materials to be digitized in a timely fashion that way.
- Our original submission to digitize our collection of pictures, maps, posters and file ephemera has been overwhelmingly successful. The results were better than what we had anticipated and the company fulfilled all requirements necessary.
- Any time the project has been spoken of, advertised or brought to the public it has met with the most positive comments. We are pleased and very grateful for this opportunity to make available to the public and historians, the history of our small but significant and historic town.

# The Community House

**Craig Leonard** - Property Manager



| <b>PRIORITY PROJECTS</b> |   | <b>Estimated CPA Cost</b> | <b>Request Year</b> |
|--------------------------|---|---------------------------|---------------------|
| <b>1</b>                 | Waterproofing, basement windows, exterior paint, wood floor refinishing | \$33,500                  | 2015                |
| <b>2</b>                 | Replace heating and cooling systems                                     | \$50,000                  | 2018-2020           |
| <b>3</b>                 | Brick work repointing and slate roof work to original building          | \$50,000                  | 2018                |

# American Legion Post 194

Greg McKenna - Commander



| <b>PRIORITY PROJECTS</b> |   | <b>Estimated<br/>CPA Cost</b> | <b>Request<br/>Year</b> |
|--------------------------|---|-------------------------------|-------------------------|
| <b>1</b>                 | Basement Windows / Electrical Service Upgrade | \$65,000                      | 2015                    |
| <b>2</b>                 | Roof / Gutters / Down Spouts                  | \$42,000                      | 2016                    |
| <b>3</b>                 | Paving Parking Lot / Curbing / Marking        | \$60,000                      | 2017                    |

## Comments:

- Basement windows unable to be completed in 2014
- Other future CPA request - property fencing / neighbor privacy



# Public Comments



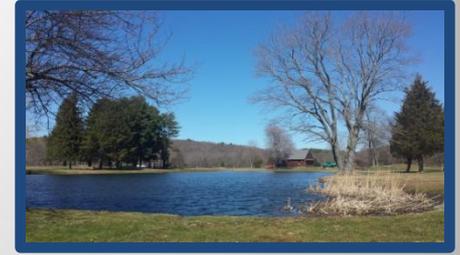
# Summary

**Tom Catalano**

Chairman

Community Preservation Committee

# Next Steps



Weaver Pond

- ❖ **Collect comments until June 1<sup>st</sup>**
  - ❖ **Online:** [www.surveymonkey.com/s/YM8KV6C](http://www.surveymonkey.com/s/YM8KV6C)
  - ❖ **In Writing:** Town Clerk's office
- ❖ **Review comments**
- ❖ **Review finances**
- ❖ **Update and publish the Community Preservation Plan by June 30<sup>th</sup>**

# Next Steps



Asbury Grove Tabernacle

- ❖ Fall 2015 Special Town Meeting
  - ❖ Eligibility Application by Monday, August 31<sup>st</sup>
- ❖ Spring 2016 Annual Town Meeting
  - ❖ Eligibility Application by Monday, November 30<sup>th</sup>
- ❖ Download Eligibility Application from  
[www.hamiltonma.gov/CPC](http://www.hamiltonma.gov/CPC)



Thank You!



# Appendix

# Bonding Capacity



# Guidelines

- ❖ **The town can use CPA revenues to bond debt for CPA projects**
  - ❖ Requires 2/3 vote at ATM

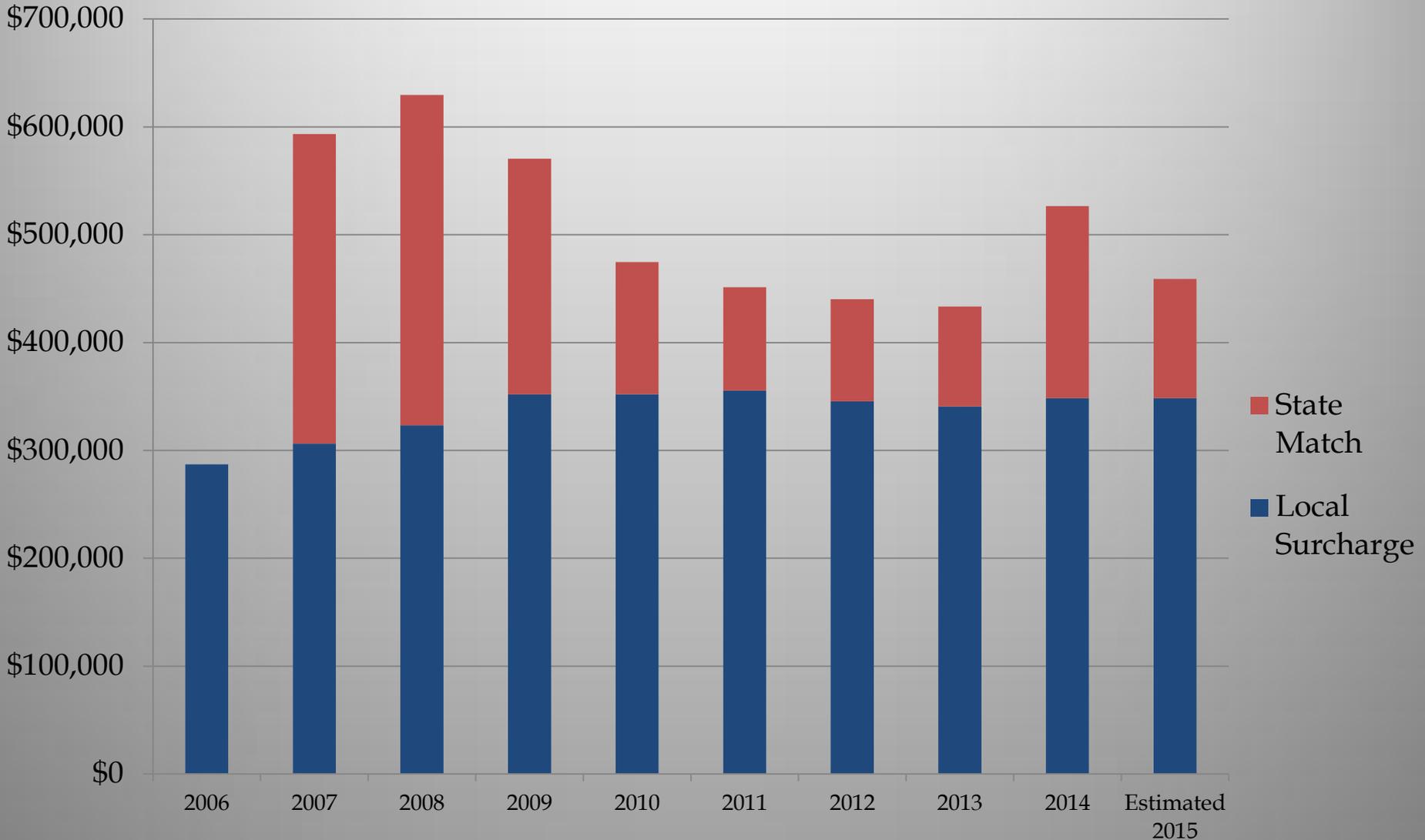
# Bonding Capacity

- ❖ **Limited by:**
  - ❖ **Surcharge Revenues**
    - ❖ The debt payment must come from the surcharge revenues (not the state match nor the fund balance)
  - ❖ **Each year, allocate at least 10% to each category**
    - ❖ The debt payment can be used towards the 10% for applicable categories

# Three Scenarios

- ❖ **Assume That Annually:**
  - ❖ **\$450,000 = Total CPA Revenues**
    - ❖ \$350,000 = Local Surcharge
    - ❖ \$100,000 = State Match
  - ❖ **\$45,000 = Minimum Appropriation (10%)**  
to each project category from the surcharge
  - ❖ **\$22,500 = Maximum Appropriation (5%)**  
for administration from fund balance unreserved

# CPA Revenues Since 2006



# Three Scenarios

- ❖ **Assume:**

- ❖ **Loan:**

- ❖ 3.5% Interest

- ❖ 20-Year Term

- ❖ One Equal Payment Each Year

# Scenario 1

- ❖ **ONE-Category Project**
- ❖ **Maximum Bonding Capacity:**  
**\$3,700,000**
- ❖ **Annual Allocations:**
  - ❖ \$90,000 to two other categories
  - ❖ \$258,792 to debt payment
- ❖ **Example:** Acquisition of open space

# Scenario 2

- ❖ TWO-Category Project

- ❖ **Maximum Bonding Capacity:**

\$4,350,000

- ❖ **Annual Allocations:**

- ❖ \$45,000 to one other category

- ❖ \$304,256 to debt payment

- ❖ **Example:** Create housing in a historic building

# Scenario 3

- ❖ **THREE-Category Project**
- ❖ **Maximum Bonding Capacity:**  
**\$4,800,000**
- ❖ **Annual Allocations:**
  - ❖ \$342,726 to debt payment
- ❖ **Example:** Create housing in a historic building on preserved open space