



TOWN OF MAYNARD
COMMUNITY PRESERVATION COMMITTEE
GRANT AGREEMENT

CPC#: CH004-17

RECIPIENT: THE MAYNARD AFFORDABLE HOUSING TRUST

PROJECT NAME: THE MAYNARD AFFORDABLE HOUSING TRUST

GRANT AMOUNT: \$250,000

GRANT TERM: N/A

PROJECT DESCRIPTION:

Providing funding to the Maynard Affordable Housing trust to be used to create and/or preserve affordable housing in the Town of Maynard.

PROJECT LOCATION: N/A

DATE OF TOWN MEETING & WARRANT ARTICLE NUMBER:

May 21, 2018, Article 16

PROJECT SPONSOR(S) (IF DIFFERENT FROM RECIPIENT): N/A

This Grant Agreement made this 18th day of July, 2018 by and between the Town of Maynard, a municipal corporation duly organized under the laws of Massachusetts and having a usual place of business at 195 Main Street, Maynard, MA 01754 (hereinafter referred to as the "TOWN"), acting by and through the Community Preservation Committee (hereinafter referred to as the "CPC"), and The Maynard Affordable Housing Trust (hereinafter referred to as the "RECIPIENT"), with an address of 195 Main Street, Maynard, MA 01754.

Witnesseth

Whereas, the CPC invited the submission of proposals for grants of funds for purposes consistent with the Community Preservation Act, G.L. c.44B; and

Whereas, in response thereto, the Sponsor submitted a proposal for funding for purposes described above as Project Description (hereinafter referred to as the "Project"), and the CPC reviewed and approved the Project and recommended that the funding for the Project be approved at the above referenced Town Meeting; and

Whereas, the above referenced Town Meeting thereafter appropriated the funds recommended by the CPC pursuant to the above referenced Warrant Article authorized the CPC to enter into a grant agreement with the Recipient for the purposes set forth in the Project; and

Now, Therefore, the Town and the Recipient agree as follows:

1. **Award**: Subject to the terms of this Agreement, the Town agrees to award the Recipient the amount \$250,000 from the Community Housing Reserve Fund for the Project for the purposes as set forth herein.
2. **Project Application**: The Project Application submitted to the CPC, as may be amended by conditions of the CPC upon award, is incorporated into this Grant Agreement by reference.
3. **Budget/Other Sources of Funding**: Refer to Special Conditions
4. **Disbursement of Funds**: Refer to Special Conditions
5. **Reports**: Refer to Special Conditions
6. **Records**: The Recipient agrees to maintain such records with respect to utilization of the grant funds and income derived therefrom as are kept in the normal course of business.
7. **Project Liaison**: The CPC may designate a Project Liaison for the project being funded by this Grant Agreement. The Project Liaison may be either, a CPC Member, a municipal employee or a consultant retained by the CPC for that purpose. The Recipient shall cooperate with the Project Liaison, including providing access to the project site at reasonable times and with reasonable notice. The Project Liaison shall serve as the agent of the CPC for the purpose of monitoring project compliance with the terms of this Grant Agreement and shall periodically report to the CPC regarding the progress of the project

funded by this Grant Agreement and the compliance of the Recipient with the terms of this Grant Agreement.

8. **Deed Restrictions:** Pursuant to Massachusetts General Laws Chapter 44B, Section 12, every project that involves the acquisition of any interest in real property with CPA funds, in whole or in part, shall be bound by a permanent deed restriction that meets the requirements of M.G.L. c. 184, limiting the use of the interest to the purpose for which it was acquired. Where applicable, Recipient agrees to the imposition of such a deed restriction in a form acceptable to the CPC.
9. **Compliance with Laws and Agreement:** Recipient understands and agrees that projects funded through this Award are made pursuant to and must comply with the requirements of the Community Preservation Act, M.G.L. c. 44B. Recipient also agrees to comply with all requirements of this Grant Agreement.
10. **Permits and Licenses:** It is the obligation of Recipient to obtain all permits and licenses necessary for implementation of the Project. No local permit or license is waived by the award of this Grant.
11. **Community Preservation Act Awareness:** Recipient shall identify that the Project was funded through the Town of Maynard Community Preservation Act in its written and online materials about the Project, including but not limited to press releases, brochures, websites and online database. A sign, approved by CPC, stating that the Project was funded through the Town of Maynard's Community Preservation Act program, shall be posted in a prominent location mutually acceptable to the parties.
12. **No Assignment:** This Grant Agreement may not be assigned by Recipient without prior written agreement by the Town of Maynard. This Agreement is binding upon the parties hereto, their successors, assigns and legal representatives (and where not corporate, the heirs and estate of the Recipient).
13. **Default and Termination:**
 - a) If the CPC determines that the Recipient has failed to fulfill all obligations set forth under the terms of this Grant Agreement and so defaulted in said obligations, the CPC shall so notify the recipient in writing, setting forth the nature and details of the default.
 - b) Upon the Recipient's receipt of said notice of default, the Recipient shall immediately cease to incur any additional expenses in connection with this Grant Agreement.
 - c) The CPC shall hold a public hearing within sixty (60) days of the date of the Recipient's receipt of the notice of default for the purpose of determining whether this Grant Agreement should be terminated. The Recipient shall have the opportunity to present evidence and argument at said termination hearing prior to the CPC voting whether to terminate the Grant Agreement.
 - d) Following the public hearing, the CPC shall issue a written decision setting forth its findings that form the basis of its decision. The CPC may:

1. vote to reinstate the Grant Agreement without any further condition; or
2. vote to reinstate the Grant Agreement with additional conditions; or
3. vote to terminate the Grant Agreement.

14. **Return of Funds:**

- a) If this Grant Agreement is terminated as a result of negligent or intentional acts or omissions of the Recipient, the Recipient shall be liable to repay to the Town the entire amount of funding provided under this Agreement, and the Town shall take such steps as are necessary, including legal action, to recover said funds.
- b) In the event the Town is required to take legal action under this Grant Agreement, the Recipient shall be liable for all of the Town's costs expended for the enforcement of this Grant Agreement, including but not limited to reasonable attorney's fees and court costs.

15. **Special Conditions:**

- a) The Maynard Affordable Housing Trust shall provide written reports, at least quarterly, detailing expenditures during the latest reporting period and the remaining balance of the grant funds. The report shall also indicate any known or anticipated expenditures for the upcoming reporting period.
- b) The funding provided to the Trust by the CPC shall be held in an account separate from that used for other monies controlled by the Trust. CPC funds may only be expended for purposes enumerated in section 14.3 for this Grant Agreement.
- c) The grant funding shall be used for projects that create or preserve affordable housing that meets the requirements for inclusion on the state's Subsidized Housing Inventory. The funding can be used for predevelopment activities necessary to advance a specific project. These predevelopment activities may include, for example, such things as appraisals, environmental studies, financial analyses, title research, permits, property surveys, and preparation of RFPs.

Among the activities for which the grant funding is not allowed to be used are the following:

- General administrative and operational costs of the Trust.
- Reimbursement of direct or indirect costs of staffing assistance by Town employees.
- Planning activities such as zoning initiatives and housing need studies
- Facility reuse studies that are not solely for the determination of how to convert the facility to affordable housing.
- Subsidies of costs for development projects providing no more than the required number of affordable housing units. Subsidy of additional affordable housing units is an eligible activity.
- Financial assistance to qualifying households, such as mortgage subsidies and rental assistance, if no deed restriction to preserve affordability is required.
- Collateral for a loan.

16. **Notice:** Any and all notices, or other communications required or permitted under this agreement, shall be in writing and delivered in hand or mailed by certified mail, return receipt requested or by other reputable delivery service to the parties hereto at the following addresses:

If to the Recipient: Maynard Affordable Housing Trust
195 Main Street, Maynard, MA 01754

If to the CPC: Town of Maynard CPC
195 Main Street, Maynard, MA 01754

With copies to:

Town Administrator
Town of Maynard
195 Main Street, Maynard, MA 01754

Town Accountant
Town of Maynard
195 Main Street, Maynard, MA 01754

17. **Severability:** If any term or condition of this Grant Agreement or any application thereof shall to any extent be held invalid, illegal or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining terms and conditions of this Grant Agreement shall not be deemed affected thereby.
18. **Governing Law:** This Agreement and any performance herein shall be governed by and be construed in accordance with the laws of the Commonwealth. Any and all proceedings or actions relating to subject matter herein shall be brought and maintained in the courts of the Commonwealth or the federal district court sitting in the Commonwealth, which shall have exclusive jurisdiction thereof. This paragraph shall not be construed to limit any other legal rights of the parties.
19. **Entire Agreement:** This Agreement constitutes the entire agreement between the parties hereto, and may be amended only in writing executed by both the Town of Maynard and the Recipient. Signatory below acknowledges and avers that he/she has the authority to execute this Agreement on behalf of the Recipient.

SIGNATURE PAGE FOLLOWS

In Witness Whereof the parties have set their hands and seal on the date first written above.

RECIPIENT

Richard T. Lefferts, Trustee

MAYNARD AFFORDABLE HOUSING TRUST BY:

(Print Name): Richard T. Lefferts

TOWN OF MAYNARD

M. John Dwyer

COMMUNITY PRESERVATION COMMITTEE BY:
M. JOHN DWYER, CHAIRPERSON

Michael Guzzo

MICHAEL GUZZO
TOWN ACCOUNTANT