

# Falmouth Housing Trust

A 501(c)3 Nonprofit Organization

## WORKING TO ADDRESS FALMOUTH'S CRITICAL HOUSING NEEDS

Dear Friends,

As you know, our mission to address critical housing needs for Falmouth's low-to-moderate income workforce is now more important than ever. With housing costs continuing to rise and the availability of homes and rentals dwindling, more and more people are in need of appropriate housing.

FHT is committed to finding creative solutions to this growing problem and we're thrilled to report that our Lewis Neck Road project (three 3-bedroom/2-bathroom single-family homes) is underway. We are also excited to report that FHT rehabilitated a blighted property on Esker Place, creating yet another affordable home in Falmouth.

FHT would not be successful without the support of our community. We'd like to acknowledge Marie and Larry Bigelow for their very generous six-figure donation to our New Projects Fund! Their

gift—the largest Falmouth Housing Trust has ever received—will make a big difference in our ability to quickly respond to new opportunities. It's this kind of support that makes our work possible—thank you!

FHT continues to explore all opportunities to help those in need of housing. Together, we're building a stronger, more resilient Falmouth.

Thank you,



Karen Bissonnette  
Executive Director



Together, we are *Building Dreams in Falmouth*

# got land?

## FHT IS SEEKING DONATIONS OF LAND or HOUSING!

Falmouth Housing Trust is working to enhance the Falmouth community by developing and maintaining sustainable workforce housing.

In addition to monetary donations, gifts of land (for the purpose of building housing) or existing housing enables FHT to do this important work.

Your donation will support our young residents and families who help keep our community vibrant and economically strong.

And, **donating real estate** gives YOU the opportunity to avoid capital gains taxes!

To make a gift or for more information, please contact Karen Bissonnette at 508-540-2370 or email [kb@falmouthhousingtrust.org](mailto:kb@falmouthhousingtrust.org)





Before



After



President of the Board Joanne O'Sullivan cuts the ribbon with new homeowner, Board Members Joan Bates and Kevin McCarthy, and Executive Director Karen Bissonnette

## Welcome Neighbor!

On October 29<sup>th</sup> Falmouth Housing Trust sold a completely renovated affordable home to a healthcare worker in our community. The new owner, who has lived in Falmouth her entire life, is a first-time homeowner. Being able to buy this home has given her the opportunity to remain in the town she loves, raise her two children here, and make ends meet!

The house at 2 Esker Place was already a deed-restricted affordable home, but it was uninhabited for more than eight years and fell into serious disrepair. FHT was able to purchase the house in April of 2021 at a reduced price and began sprucing it up right away.

Because of significant mold and animal infestation, the house had to be gutted. A new roof, windows, and shingles were the first to be replaced and the kitchen was completely renovated. With the help of Crane Appliance and F.W. Webb, all new appliances and plumbing fixtures were installed. Renovations were completed earlier this month by Greg Clancy Construction, Inc.

Gifts from an anonymous donor, The Woods Hole Foundation, The Behrens Fund of St. Barnabas Church, the Kelley Foundation, Cape Cod Five Cents Savings Bank Charitable Foundation, the Cooperative Bank of Cape Cod Charitable Foundation Trust along with \$85,000 from the Falmouth Affordable Housing Fund helped make this house a home again.

FHT worked with the Department of Housing and Community Development to qualify the buyer. The home was sold for \$220,000 and will remain deed restricted as affordable in perpetuity so any future owners will continue to benefit from its affordability.



## Three More Homes on the Way

After more than two years of planning and navigating the approval process, our Lewis Neck Road project is close to breaking ground. Thanks to a very generous couple interested in seeing the land used for affordable housing, FHT was able to purchase the 1.13-acre property at a below market price of \$65,000.

FHT will build three affordable deed restricted homes on this lot. Two of these homes will be sold to families making 80% of area median income (AMI), and one will be sold to a family making 100% of AMI, creating affordability for a more financially-diverse workforce.

This project is only possible because of the generosity of many individuals, businesses, and foundations as well as support from the Falmouth Affordable Housing Fund, which is funded through the Town's Community Preservation Funds.

Joanne Bates, We are very excited to get this project underway and hope to have families in these homes sometime next summer. There will be a housing lottery for those who qualify—**If you know of a family who may qualify, please refer them to our website or have them email us at [info@falmouthhousingtrust.org](mailto:info@falmouthhousingtrust.org).**



HOUSEHOLD SIZE	80% OF AMI
1 Person	\$54,450
2 Person	\$62,200
3 Person	\$70,000
4 Person	\$77,750

*2021 Area Median Income Figures,  
Barnstable County*

## Realities of the Local Housing Situation

**MEDIAN HOME PRICES:** September 2019: \$410,000 → September 2020: \$550,000 → September 2021: \$730,000

**To purchase a median priced home of \$730,000 in Falmouth, a family would need to earn an annual household income of \$180,000.**

### TYPICAL SALARIES IN BARNSTABLE COUNTY

Healthcare Support Occupations: **\$37,810**

Home Health Aides: **\$34,430**

Starting Firefighters & Paramedics: **\$53,000**

Restaurant & Serving Occupations: **\$34,410**

Maids/Housekeepers: **\$32,290**

Office/Administrative Positions: **\$46,710**

Mail Carriers: **\$51,740**

Starting Teachers: **\$52,000**

Landscapers: **\$41,200**

Childcare Workers: **\$29,900**

*Bureau of Labor Statistics/Barnstable (November 2021)*



Police officers, firefighters, teachers, and medical personnel are finding it increasingly difficult to afford housing in the very town in which they serve. This is a very dangerous situation that could totally affect businesses and the community if realistic solutions are not identified and acted upon immediately.

— **Michael Kasparian, President, Falmouth Chamber of Commerce**



To maintain our quality of life and economic strength...affordable and fair housing needs to be a corner stone of our community.

— **Bob Mahan, Falmouth Affordable Housing Committee**



I've lived in Falmouth for 28 years...I went through the Falmouth public school system myself [and] I'm really stoked that I've got my daughter in the Falmouth public school system. I just got my Master's in Social Work from BU and I've got this job that I'm so grateful for and excited about—But I literally have nowhere to live.

— **Isel Garcia Renart, Falmouth Resident**



I don't know how you begin to convince people that affordable housing is a good idea around here...It used to be practically guaranteed that whatever generation came along would do that much better than their parents did. That's not a thing anymore.

— **Matthias Bossi, Falmouth Resident**

## 2021 Building Dreams in Falmouth Fundraising Reception: THANK YOU ALL!



Ellie Costa celebrates winning at the raffle

More than 90 people attended Falmouth Housing Trust's 2021 *Building Dreams in Falmouth Fundraising Reception* on November 4<sup>th</sup>. The event was a huge success despite having to reschedule due to the nor'easter. Woods Hole Golf Club provided us with the usual beautiful venue. Guests enjoyed drinks, appetizers, and mingled as they bought raffle tickets and placed bids on the silent auction items.

Highlights of the evening were the incredibly moving speech by the new owner of our most recent project at 2 Esker Place, and the announcement of our largest gift ever. Marie and Larry Bigelow of Falmouth made the extraordinary gift to help Falmouth Housing Trust continue to create housing for low-to-moderate income families who are so vital to our local economy.

A live auction yielded weekends on Nantucket, Patriots tickets, a condo at Waterville Valley, and a beautiful print by local artist Karen Rinaldo as well as a dinner provided by Board Member Troy Clarkson and his wife Donna Buckley. And, Kinlin Grover Compass Real Estate matched gifts of those who made cash donations to our New Projects Fund. In all, we raised more than \$109,000—\$59,000 along with a \$50,000 match from a very generous family foundation.

It was a tremendous event and a huge success made possible by sponsors, attendees, and our Planning Committee. We are so grateful to all for the support they continue to show us. Only with their help is it possible to continue the important work of keeping Falmouth vibrant and strong. Thank you!



The lieutenant governor and I love the Town of Falmouth, but if we don't do something more than we've done—whether it's senior housing, downtown housing, workforce housing, affordable housing—and also put some serious elbow grease into home ownership, we're simply never going to get to where we need to get to if we want to make this a place where people of regular and modest means can find a way to put a stick in the ground and make a living and make a life.

— Governor Charlie Baker (Cape Cod Times, July 23, 2021)

**The extraordinary need for affordable workforce housing  
— already one of the most critical issues in our region —  
is now more important than ever.**

**FHT is asking for your support so we can continue our work  
to create opportunities for families to own a home, be part  
of our community, and help ensure that Falmouth remains a  
healthy, vibrant place for all of us to live.**

### PLEASE DONATE TODAY!

There are many ways to help Falmouth Housing Trust continue its important work for the community.

**We welcome and appreciate gifts of all sizes**  
and are pleased to offer a wide variety of gift vehicles  
to make giving a comfortable  
and rewarding experience.

### SPONSORS

**Titanium \$10,000**

The Joel and Blanche Seifer Family

Martha's Vineyard Bank

**Platinum \$2,500–\$4,999**

Falmouth Walk

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**Silver \$1,000–\$1,499**

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Susan Lawrence, Kinlin Grover Compass Real Estate

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### Did You Know You Can Make a Tax-Free Gift From Your IRA?

If you are 70 ½ or older, you can use the IRA charitable rollover to make a tax-free gift to Falmouth Housing Trust. This tax benefit allows you to transfer up to \$100,000 per individual (or \$200,000 per couple) directly to a qualified charitable organization without paying income tax on the distribution.

You pay no income taxes on the gift. The transfer does not generate taxable income or a tax deduction, so you benefit even if you do not itemize your tax deductions.

### CONTACT

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