

# Falmouth Housing Trust

A 501(c)3 Nonprofit Organization

## WORKING TO ADDRESS FALMOUTH'S CRITICAL HOUSING NEEDS

We are pleased to tell you that the housing lottery for the three homes on Lewis Neck Road has taken place. This means that in February, three families will be purchasing homes they can afford. This is another win for the community, thanks to FHT and our supporters—but we can't slow our momentum, the need is greater than ever!

FHT is in the process of purchasing another property on 33 Pheasant Lane, a house that was built in 2019 and was then ordered to be torn down because the Town had improperly issued a building permit. FHT was able to work with the Commonwealth, the Falmouth Select Board, and Town management to purchase this home from the developer and make it a deed-restricted affordable home.

Creating affordable workforce housing is more crucial, and more expensive, than ever. With the high price of homes and increase in interest rates, it has never been more challenging. And our labor shortage across the entire area has never been greater. The ongoing loss of our workforce is fostered, in large part, by the lack of affordable housing. Our region desperately needs more housing opportunities that are attainable for our working families. Without it, our local economy suffers and our quality of life threatened.

We look to you for your philanthropic support, advocacy, and ideas. Please help us do this important work—to create more housing that our workforce can afford. It is a community-wide issue that needs community-wide support.

Sincerely,



Addie Drolette  
Board President



Karen L. Bissonnette  
Executive Director

### FHT's Lewis Neck Road Project is Complete!

A lottery was held on December 14. Three of the 20 qualified applicants won: two homes will sell for \$245,000 to lottery winners whose income does not exceed 80% of Area Median Income (AMI); the third home will sell for \$290,000 to the lottery winner whose income does not exceed 100% of AMI. The closings for these homes will be in February 2023.

**THANK YOU TO EVERYONE WHO  
SUPPORTED THIS PROJECT!**



Three-bedroom/Two-Bath  
1,551 Square Feet

Abuts Open Space

All Homes Permanently  
Deed Restricted as Affordable  
Meets Community Needs



# NEW REPORT DIGS DEEP INTO OUR HOUSING AND WORKFORCE PROBLEMS

Falmouth has been struggling to attract and retain our critical workforce for more than a decade, and the lack of affordable housing has always been a major reason. Since the covid-induced housing market explosion in our region, the growing lack of affordable housing has accelerated and expanded, creating a dire picture of the need for housing our workforce can afford.

The following is taken from an October 2022 report, *Housing Market Overview and Economic and Fiscal Benefits of Housing Development in Barnstable County, MA* published by The Concord Group, commissioned by the Housing Assistance Corporation.

- » We are seeing a huge displacement of households making \$100,000 or less per year. **It is projected that 829 households per year will move off-Cape because of the inability to find housing.**
- » 48% of those who work in Barnstable County do not live on Cape Cod
- » If attainable dwellings are not provided to workers who need them most, the Cape is at risk of losing a tremendous proportion of essential jobs and long-standing businesses.
- » Industries that maintain our community (e.g., healthcare, education, government, retail, etc.) are rapidly losing their essential laborers.
- » The U.S. lost 5.7% of its labor force in 2020, but the Cape's losses were much more severe at 11.3% (almost 12K jobs).



## 2022 BUILDING DREAMS IN FALMOUTH FUNDRAISING RECEPTION

Falmouth Housing Trust held its annual *Building Dreams in Falmouth Fundraising Reception* on Thursday, October 27th at the Woods Hole Golf Club. With a view of Quissett Harbor, guests enjoyed drinks and appetizers as they mingled and heard from President, Addie Drolette and Executive Director, Karen Bissonnette about current projects to increase the Town's workforce housing opportunities.

**Martha's Vineyard Bank Charitable Foundation** was the lead sponsor of the event. Luke Murphy, Managing Director of Martha's Vineyard Bank Trust and Investment Services, spoke about the Bank's commitment to workforce housing efforts.

The evening included a silent and live auctions with *Auctioneer Extraordinaire!* Victoria Chapman. The evening was immensely successful, raising over \$68,000 to support FHT's mission to enhance the community of Falmouth by developing and maintaining sustainable, affordable workforce housing.



Volunteers, Kelley Souza and Martha Asendorf, greet guests as they arrive at Woods Hole Golf Club



Sponsors, Sally, Allisa, and Mark Dalpe enjoy the live auction



FHT's next project is a 1,964 square foot, 3-bedroom, 2.5-bath, single-family home. Located at **33 Pheasant Lane, East Falmouth**, it sits on an 11,540 square foot lot, which is comparable to all other homes in this neighborhood.

The home was built in 2019, but was set to be torn down due to a violation in zoning laws. By working with the developer, the Town of Falmouth, and the Commonwealth, FHT was able arrange for the acquisition of the property. Saving this home from being needlessly destroyed and making it available to a low-to-moderate income family who lives or works in Falmouth is a win-win for everyone!

The house will be sold for \$232,500 to a qualified buyer. To qualify, the prospective buyer must earn an income of no more than 80% of Area Median Income (1-Person Household = \$60,900, 2-Persons = \$69,600, 3-Persons = \$79,300, 4-Persons = \$86,950). They must also be able to qualify for a mortgage and have a 3% down payment.

FHT will officially purchase the property in December 2022. The prospective new owner will be selected by a Housing Lottery administered by the Housing Assistance Corporation in March 2023.

**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.**

## THANK YOU!

**THERE'S MORE TO COME...WATCH FOR UPDATES ABOUT FHT'S NEXT FOUR-HOME PROJECT**

### *Thank You All!*

FHT would like to thank our sponsors and contributors as well as everyone who attended our *Building Dreams in Falmouth* Fundraising Reception.

**Falmouth Housing Trust would not be successful without the support of our community.**

#### SPONSORS

##### **Titanium \$20,000+**

Martha's Vineyard Bank  
Charitable Foundation

##### **Diamond \$5,000-\$19,999**

The Falmouth Walk  
The Joel and Blanche Seifer Family

##### **Platinum \$2,500-\$4,999**

Kinlin Grover Compass Real Estate  
The Cape Cod Foundation - Robert  
Miskinis Charitable Fund  
The Flying Bridge, Linda Zammer

##### **Gold \$1,500-\$2,499**

Dalpe Excavation  
D. H. Martin Engineering  
Laura Moynihan, Attorney at Law

##### **Silver \$1,000-\$1,499**

Susan and Steven Bissonnette  
Eastern Bank Foundation  
Karen Murphy and Michael McGrath  
D'Angelo, Inc., Brian McLaughlin

##### **Bronze \$500-\$999**

Joan Bates, Sotheby's  
International Realty  
Cape Cod 5 Charitable Foundation Trust  
Chapman Funerals & Cremations  
Susan and Thomas Geraghty  
New Wave Printing & Design  
James O'Brien, Compass Real Estate  
Snowball Ventures, LLC,  
Christopher Lawrence  
Eleanor Ling  
The Valle Group & Valle Redbrook

##### **Sustaining \$250-\$499**

Susan Lawrence, Kinlin Grover  
Compass Real Estate



**P.O. Box 465  
Falmouth, MA 02541**

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## PLEASE DONATE TODAY!

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.

### Your gift gives FHT the resources to:

- ✓ Quickly respond to real estate opportunities
- ✓ Acquire and develop affordable housing that fits the needs, character, and best interests of Falmouth
- ✓ Help the Town work toward its affordable housing goal
- ✓ Support, attract, and retain our vital local workforce

### 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. Please contact us with any questions.

**FHT is looking for DONATIONS of LAND or HOUSING!**

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**Please make the creation of Affordable Workforce Housing Possible.**

Every donation supports our young residents and families who are essential to keeping our community vibrant and economically strong.

In addition to monetary donations, FHT welcomes gifts of land and existing housing.

*We can even build on undersized lots with a special permit.*

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Don't forget, donating real estate may give you the opportunity to avoid capital gains taxes!

## CONTACT

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