



*Building Dreams...
in Falmouth*

“Falmouth has both special qualities and unique challenges...the very beauty that makes Falmouth so appealing also masks the degree of economic hardship that exists in the town.”

*Town of Falmouth
Housing Demand Study & Needs Analysis*





“From 2000-2010 the population of 25 to 44-year-old
[Cape Cod] residents declined 26 percent.”

Cape Cod Times “Making It On Cape Cod: Why Do A Quarter Of Our Kids Leave?”
April 14, 2016

The Need for Affordable Workforce Housing

The Town of Falmouth is well known for its appealing coastal features, quaint Main Street shops, and historical charm. To the visitor, Falmouth represents the magic of seaside living and a comfortable lifestyle. But many don't recognize that year-round living on Cape Cod has economic challenges that rival many communities throughout the Commonwealth.

Economic hardship can be characterized by a number of factors. In Falmouth, we have a large and growing senior population, a limited tourism-based economy, chronic under-employment, a high cost of living, and a lack of workforce housing.

On Cape Cod, and particularly in Falmouth, the lack of affordable housing is an obstacle to attracting and retaining a young and talented workforce, many of whom can't afford to live here. Loss of this demographic is a concern. Our community is losing the diversity, vibrancy, and contributions that a young population brings.

We need to take positive action to ensure that Falmouth will be filled with dynamic, active people – all of whom are essential to the health and composition of our town.

Affordability

is defined by housing costs that do not exceed 30% of the owner or renter's annual income.

60% of Barnstable County households that rent spend more than 30% of annual income on housing costs, higher than Massachusetts (48.9%) and the nation (49.3%).

"In Focus: The Demographic and Socioeconomic Landscape of Barnstable County,"
Barnstable County Human Services, June 2013

Individuals earning \$47,550 annually are considered **low-to-moderate income** in our region, (80% of Area Median Income, AMI).

Falmouth Housing Trust — Meeting Falmouth's Needs

The Trust is a Falmouth nonprofit that works to develop and maintain affordable workforce housing for low-to-moderate income people. With an eye toward small, strategic projects, we acquire properties and create housing to fit into the landscape of our community. Our housing is rented or sold to qualifying, working individuals at affordable prices.

We Work To...

- ✓ Keep Falmouth affordable for the working middle-class
- ✓ Support people who live and/or work in Falmouth
- ✓ Promote affordable homeownership and rental opportunities
- ✓ Encourage employers to retain and create job opportunities
- ✓ Rehabilitate housing to counteract community deterioration
- ✓ Offer "a hand-up, not a hand-out"

Organized as a Community Development Corporation, in 1991 the Falmouth Housing Trust became an independent 501(c)3 charitable organization that works in conjunction with local agencies and town government to provide housing options for our workforce. Typically, our funding is provided by public and private grants, donations, and fundraising activities.



Photo: Falmouth Enterprise

This project — the first of its kind in the Town of Falmouth — will provide a new model of affordable rental housing while preserving a treasured landmark.

A New Affordable Housing Site

Originally constructed as Falmouth's Village Grammar school in 1856, Odd Fellows Hall is a cherished local icon that has been in disuse for decades. The Town of Falmouth purchased the property in 2004. After a period of ownership and unsuccessful attempts to market it for sale, Town Meeting voted to sell the property, but restrict its use for community housing.

In 2012, the Town of Falmouth awarded the community housing project to Falmouth Housing Trust and, after three years of rigorous permitting, we acquired the property in 2015. Because of its location in the downtown

area with easy access to commerce, employment, municipal services, and recreation, this property is ideal for housing.

The Trust will rehabilitate Odd Fellows Hall, renaming it One Chancery Lane, and convert it into 4 single-occupant, affordable apartments.

Affordable, moderate-income rental housing is in short supply and Falmouth's community need is well documented. This housing will serve the low-to-moderate income professional living and working in Falmouth whose annual income level is \$47,550 or below.

"...saving Odd Fellows Hall from destruction and turning the historic building into four units of housing in downtown Falmouth is a "win-win" for the town and it proves that your organization is truly committed to finding innovative ways to provide desperately needed affordable housing units in the town of Falmouth... It is my hope that your organization can continue your efforts to provide more opportunities for affordable rental units and affordable home ownership programs here in Falmouth. I would like to see my children and grandchildren have the opportunity to work and live in our community with a wide variety of housing options available to them."

- Trisha Herlihy

*Falmouth resident, Falmouth Housing Trust client,
Town of Falmouth Affordable Housing Committee member*



The downtown location will have easy access to amenities like commerce, employment, and transportation.

“Since The Falmouth Fund of the Cape Cod Foundation was launched in 2009, affordable housing has been high on the committee's list of community needs in Falmouth.

The Trust presented the "Odd Fellows Hall" project to the committee and two grants were made to the project. The committee supported the need for housing, the location as being close to the center of town and many on the committee supported the repurposing of the Odd Fellows Hall which has been vacant and unused for many years.

We were pleased to see the Odd Fellows Hall Project begin last fall and we have watched daily as the building has been transformed for residents of Falmouth in need of affordable housing.”

*- Eileen C. Miskell, Chair
The Falmouth Fund of the Cape Cod Foundation*

An Innovative Approach to Housing

The Odd Fellows Hall project is an innovative, sustainable approach toward solving our local housing crisis. While maintaining the iconic, historically significant exterior, the Trust will renovate and convert this neglected landmark into modernized, code compliant apartments.

The building's most notable feature is its façade with portico, porch, and two-story columns. These features will be restored to preserve the appearance of this historical landmark. In May 2013, the Board of Selectmen granted the Trust permission to use alternative materials in the building renovation. These materials will look original, but will be energy-rated substitutes with high insulation and fire



suppression value, resulting in lower maintenance costs.

The re-purposed interior space will feature four open-concept “micro-unit” style apartments designed to maximize space. The two second story units will be standard, while the

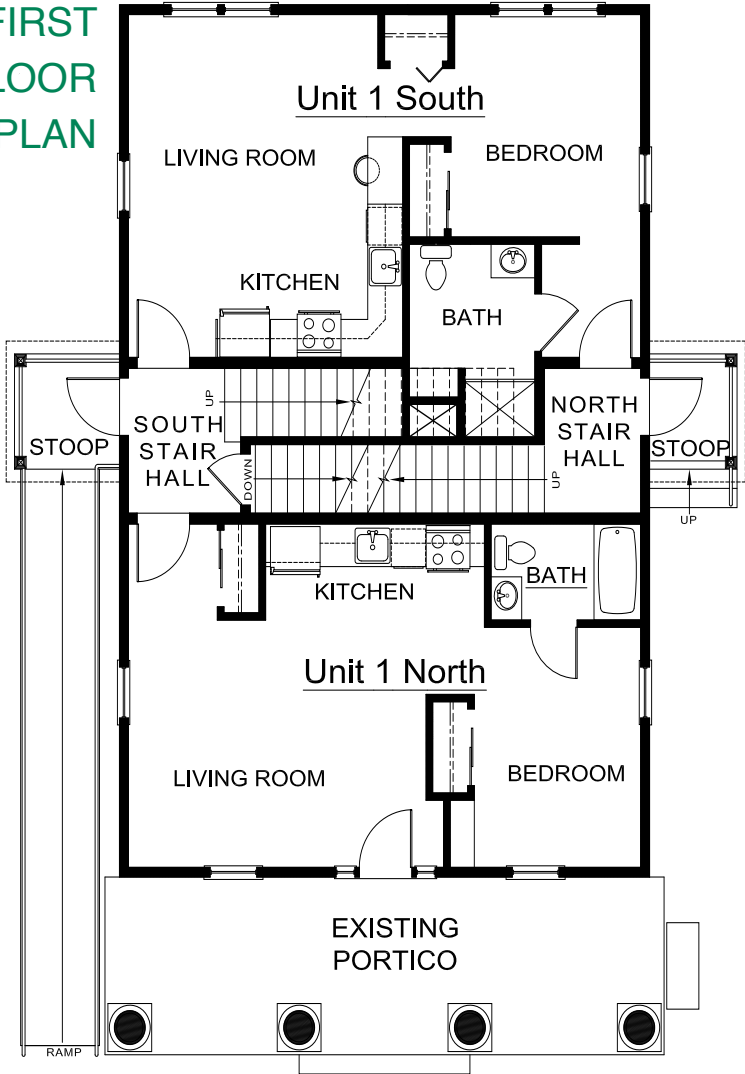
two first floor units will be “visitable” with an entrance ramp, wider doorways, and one wheelchair accessible bathroom. The units, averaging 538 square feet, will accommodate one occupant each.



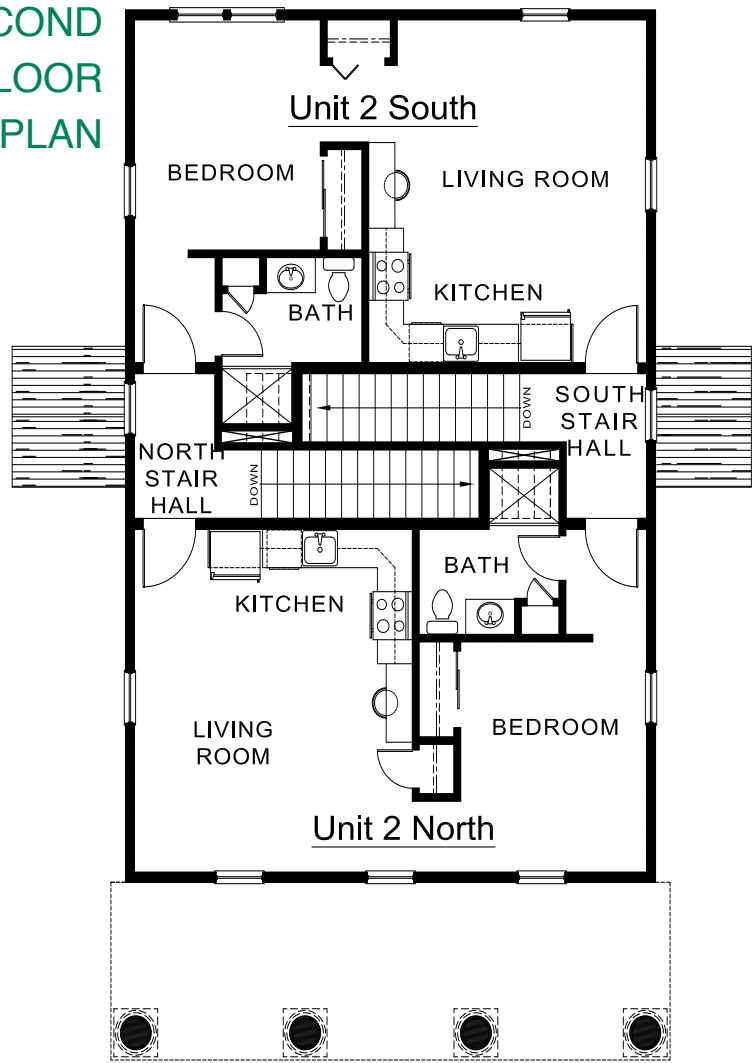
Key Project Components

- Gut the interior of the building and bring it to full building code compliance
- Remove and abate all hazardous materials
- Replace all mechanical and electrical systems
- Install gas-fired heating system
- Renovate the exterior and install new siding, architectural trim, and energy efficient windows and doors
- Tie the building into the sewer line
- Re-landscape and add a ramp and four tenant parking spaces
- Re-insulate to ensure a tight envelope for energy efficiency
- Install solar panels on the roof

FIRST
FLOOR
PLAN



SECOND
FLOOR
PLAN



Community Benefits

- 🏠 Housing created from the renovation and reuse of a pre-existing structure is smart development.
- 🏠 Preservation of a historical property maintains the character of the community and refurbishes a blighted property.
- 🏠 Affordable housing helps retain an important workforce that provides essential services in our community.
- 🏠 An economy cannot thrive without the capacity to house workers at a variety of skill and wage levels. In Falmouth, affordable housing is more than a social equity issue, it is important for economic development.



“By identifying and converting idle space into much needed housing for our community, your organization continues to make a positive difference for Falmouth.

Repurposing existing or historic buildings in a thoughtful manner benefits the entire community and this project in particular has succeeded in saving an important historical part of Falmouth that was in danger of deteriorating beyond the point of restoration or repair. It is heartwarming to see the building being transformed so that it will once again be a vibrant part of Town Hall Square.

As you know, affordable housing remains out of reach for many working individuals and families, which in turn has a negative impact on our local economy. Without projects such as this, businesses will continue to be challenged in hiring and retaining qualified employees to support their services. The Falmouth Chamber of Commerce is committed to supporting the business community and could not succeed without the efforts of other organizations such as the Falmouth Housing Trust. You continue to make a real difference in our community.”

- Michael Kasparian President & C.E.O. Falmouth Chamber of Commerce

Why Give

The Town of Falmouth Housing Demand Study & Needs Analysis report indicates that our community faces a number of socioeconomic challenges — and the lack of affordable housing is a major contributor. The report revealed that Falmouth's working-age population is smaller than our combined age-dependent population (dependent children and people 65 and older). This is an unhealthy ratio for any community. We need a diverse, productive workforce to thrive. This workforce must have housing they can afford.

Imagine Falmouth's future without enough teachers or emergency responders or staff at our local businesses. We are already experiencing this decline.

If we are to combat this growing problem, our community must come together and support projects like Odd Fellows Hall. Since the 1980s, the Trust has worked to create affordable housing opportunities that benefit the entire community. We rely on the generosity of donors and we need your support to make projects like this a reality.

**Please make an important investment in our community —
donate to the Odd Fellows Hall project today.**

Project Goal \$1.2M

Your Donation Will:

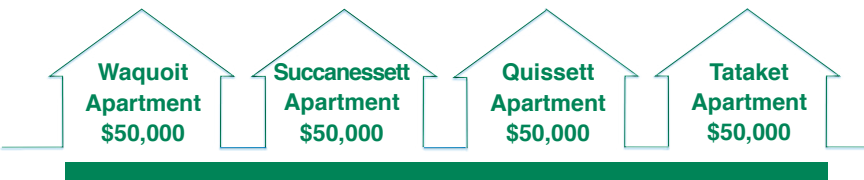
- Expand affordable rental options for low-to-middle class Falmouth residents
- Contribute to a new model of affordable rental opportunities for hardworking individuals who want to live in Falmouth
- Be leveraged with other philanthropic donations to make an impact in creating this new model for our teachers, nurses, nonprofit workers, skilled laborers, and others

Donor Recognition

There are many ways to make an impact on our community by contributing to the Trust. Gifts of any size are gratefully appreciated.

Capital Campaign donors giving at or above the \$1,000 level over a three-year pledge period will be recognized on a permanent plaque located in a special area of the building.

Naming Opportunities



Ways of Giving

Gifts of Cash

Gifts of Real Estate

Retained Life Estate

Company Matching Gifts

Gifts of Life Insurance

Gifts of Retirement Plan Assets

Gifts of Securities may be deducted at fair market value on the date of transfer to Falmouth Housing Trust. In giving appreciated assets, please contact our Morgan Stanley advisor Anne Rutherford, tel. 212-903-7618, or email: Anne.A.Rutherford@morganstanley.com. Our investment/stock account is #476-103145-603 (active assets account). Please be sure to contact Anne Connolly when transferring securities so that we know to look for its arrival. Contacting your broker alone may not ensure proper or timely gift crediting.

Memorial or Honorary Gift - If you have a family member or friend whose life has been touched by Falmouth Housing Trust, we hope you'll consider making a gift to us in honor of that person. Providing a gift establishes a living tribute that allows you to honor a loved one or yourself while supporting our continuing efforts and receiving personal financial benefits from your contribution.

Bequests - Naming Falmouth Housing Trust in your will or trust requires simple language, such as: "I give to Falmouth Housing Trust all (or state a percentage) of the residue of my estate to be used in such a manner as its Board of Directors determines."

Falmouth Housing Trust, Inc.

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Sarah Clymer
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Mission Statement

To enhance the Town of Falmouth, Massachusetts, and the lives of its residents, by developing and maintaining affordable housing for the benefit of persons of low and moderate income within Falmouth, and thereby: encourage employers to retain and create job opportunities, particularly for resident young people, and reduce out-migration; and rehabilitate housing and counteract community deterioration.