

Amended Substitute Motion for Article 37:

Redline Version:

PROPOSED MOTION: That the Town vote, pursuant to G.L. c.44B, the Community Preservation Act, to ~~borrow from Stoughton Community Preservation Fund anticipated local revenue for a bond term of not less than twenty nor more than twenty five years, the amount of \$1,300,000.00, and that the treasurer, with the approval of the Select Board, be authorized to borrow said sum as authorized under the Community Preservation Program pursuant to Massachusetts General Laws, chapter 44B section 11; and to~~ appropriate from the Community Preservation Fund Undesignated Fund Balance the sum of \$1,~~300~~000,000.00, to support the design, permitting and construction by Hebrew Senior Life of a senior housing complex with ~~200~~ no fewer than 96 units of age-restricted affordable housing for seniors on Assessor's Map 043, Parcel 003. The amount of \$1,300,000.00 shall be available ~~for Phase I; the remaining \$1,000,000.00 shall be available for the cost of bonding, and for the construction of Phase II; and provided further that such support is~~ subject to and contingent upon construction ~~on Phase I~~ beginning within three years of Town Meeting approval ~~and Phase II construction beginning within five years of Town Meeting approval~~; and to authorize the Community Preservation Committee and the Select Board to submit on behalf of the town any and all applications deemed necessary for grants and/or reimbursements from the Commonwealth of Massachusetts, or the United States, under any state or federal programs, for expenditures funded by this Article; said gifts or grants to be deposited in the Community Preservation Fund; and to authorize the Select Board to enter into all agreements and execute any and all instruments as may be necessary to effectuate said project. This article is exempt from Article 70, ATM May 2023 Sunset By Law.

Amended Substitute Motion approved May 14, 2024 by the Community Preservation Committee, 7-0.

Clean Version:

PROPOSED MOTION: That the Town vote, pursuant to G.L. c.44B, the Community Preservation Act, to appropriate from the Community Preservation Fund Undesignated Fund Balance the sum of \$1,300,000.00, to support the design, permitting and construction by Hebrew Senior Life of a senior housing complex with no fewer than 96 units of age-restricted affordable housing for seniors on Assessor's Map 043, Parcel 003. The amount of \$1,300,000.00 shall be available subject to and contingent upon construction beginning within three years of Town Meeting approval; and to authorize the Community Preservation Committee and the Select Board to submit on behalf of the town any and all applications deemed necessary for grants and/or reimbursements from the Commonwealth of Massachusetts, or the United States, under any state or federal programs, for expenditures funded by this Article; said gifts or grants to be deposited in the Community Preservation Fund; and to authorize the Select Board to enter into all agreements and execute any and all instruments as may be necessary to effectuate said project. This article is exempt from Article 70, ATM May 2023 Sunset By Law.

Amended Substitute Motion approved May 14, 2024 by the Community Preservation Committee, 7-0.