



# Town of Lexington Annual Town Meeting 2023

## Article 7: Appropriate to Affordable Housing Trust

### Presenter: Mark Sandeen

Special Town Meeting 2022-2 voted to establish the Lexington Affordable Housing Trust. The Trust expects to receive funding from multiple sources including Community Preservation Funds, donations, and other recurring and one-time receipts. A Board of Trustees has been appointed and will manage the funds to provide for the preservation and creation of affordable housing for the benefit of low and moderate income households in Lexington.

2017 Annual Town Meeting approved a Preliminary Site Development and Use Plan (known as PSDUP) for Symmes Lifecare, Inc., commonly referred to as Brookhaven at Lexington, to expand their facility at 960 and 990 Waltham St. As part of this plan, Brookhaven agreed to make an annual payment to the town for the purpose of creating affordable housing units, in lieu of including affordable units in their expansion. The annual payments from Brookhaven commenced upon receiving their certificate of occupancy in Fiscal Year 2020, and these payments will continue for 15 years until Fiscal Year 2035.

Past payments received from Brookhaven have been deposited into Lexington's Affordable Housing Stabilization Fund, and Article 19 of this 2023 Annual Town Meeting seeks to appropriate the balance of that fund into the Affordable Housing Trust.

This article requests that Town Meeting dedicate all future payments from Brookhaven beginning July 1, 2023, directly into the Lexington Affordable Housing Trust, without further appropriation.

The Select Board unanimously supports passage of this Article.