

Town of Winchendon

Department of Planning and Development

109 Front Street, Dept. 10
Winchendon, MA 01475

978.297.3537



Certificate of Compliance Request
Affordable Housing Deed Rider
558 River St.

Background: The homeowners purchased a home in Winchendon through an affordable housing program funded by the Department of Housing and Community Development (DHCD) and administered through the Greater Gardner CDC (now defunct). The deed rider is complex and entails numerous steps for the owner to be able to transfer the property once a certificate of compliance is issued. Any proceeds greater than the calculated maximum sales price is due to the town to reimburse affordable housing programs.

The steps referred to above include:

Formal notification of intent to sell - received
DCHD right of first refusal – Not exercised per notice received
Town of Winchendon Right of First Refusal- Not exercised per March 9, 2020 by the Winchendon Board of Selectmen (attached)

Maximum Sales Price calculated by DHCD: \$227,549

	Sales Price: \$230,000
Less closing cost contribution by owner per P&S:	<u>- 5,000</u>
	\$225,000

Seller's net is less than the maximum resale price determined by DHCD.

Action requested: The Winchendon Board of Selectmen vote to issue a certificate of compliance to remove the deed rider from the property at 558 River St. with no monies owed to the town.
If the Board votes affirmative, there will need to be an additional vote to authorize the Town Manager to sign the COC if appropriate.

Respectfully,

Tracy Murphy
Director of Planning & Development