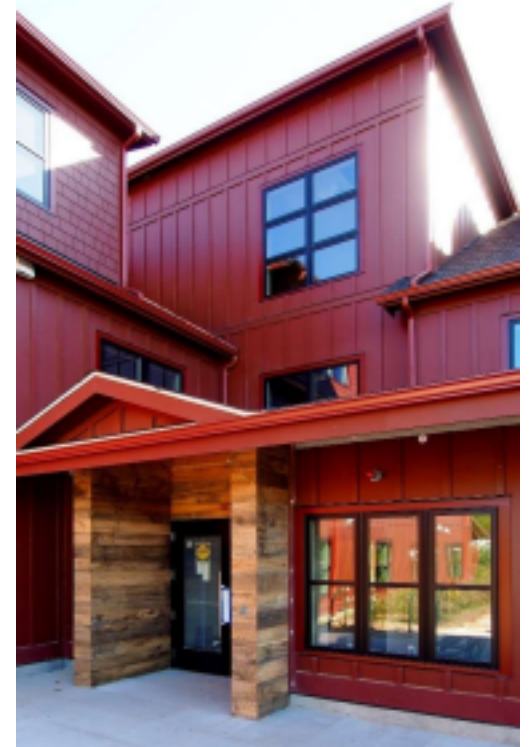


176 Main Street, Greenfield



Rural Development, Inc. (RDI):

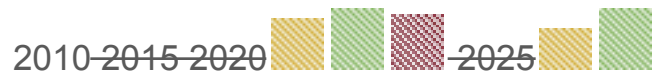
- Non-profit housing developer created by

the Franklin County Regional Housing and Redevelopment Authority in 1991

- Since inception, RDI has developed over 100 affordable homeownership units, and 9 rental housing projects totaling 151 rental units

Housing Demand

- 2024 Franklin County Regional Housing Plan



There is a net affordable housing shortage of

3,020 units in Franklin County affecting extremely low-income, very low-income, low income, moderate-income, and middle-income

Franklin County Hampshire County Hampden County

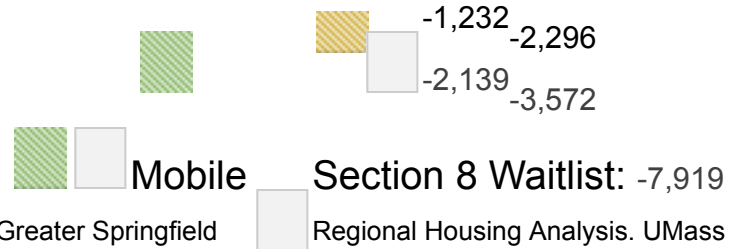


households, with a specific shortage that is greatest in the extremely low-income and low income price brackets. A homeowner vacancy rate of 0.1% and a

rental vacancy rate of 0.0% underscore intense demand for new housing.



-5,000 -10,000 -15,000



- 575 applicants from Greenfield
- 322 need a 1 BR
- 137 need a 2 BR
- 67 need a 3 BR

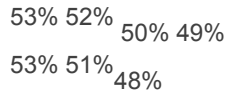
0% 5% 10% 15% 20% 25% 30%

Regional Housing Analysis. UMass Donahue Institute, March 4, 2021

35% 40% 45% Not cost burdened

Housing Affordability

Percent of Renters Cost Burdened by Housing 60%



50%

36%
40%

30%

20%

10%

0%

Not computed

Housing Costs

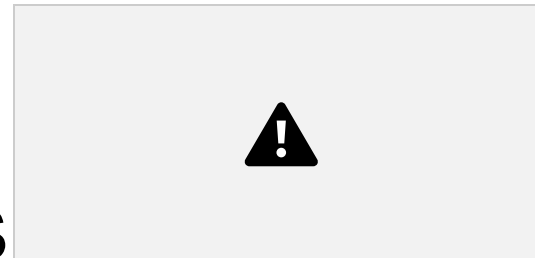
Percent Greenfield Renters Burdened by



Severely cost burdened

Cost burdened

Source: 2023 American Community Survey 5-Year Estimates, U.S. Census Bureau



Greenfield Housing Goals

Greenfield 2024 Housing Study Top
3 Goals:

- Build new housing for all income levels
- Provide affordable options for seniors
- Fill affordable housing gaps, Sustainable Greenfield Master Plan 2014: • Enhance and

Downtown.

Downtown Revitalization Plan 2023:

- Continue to support the development of both market rate and affordable housing in the

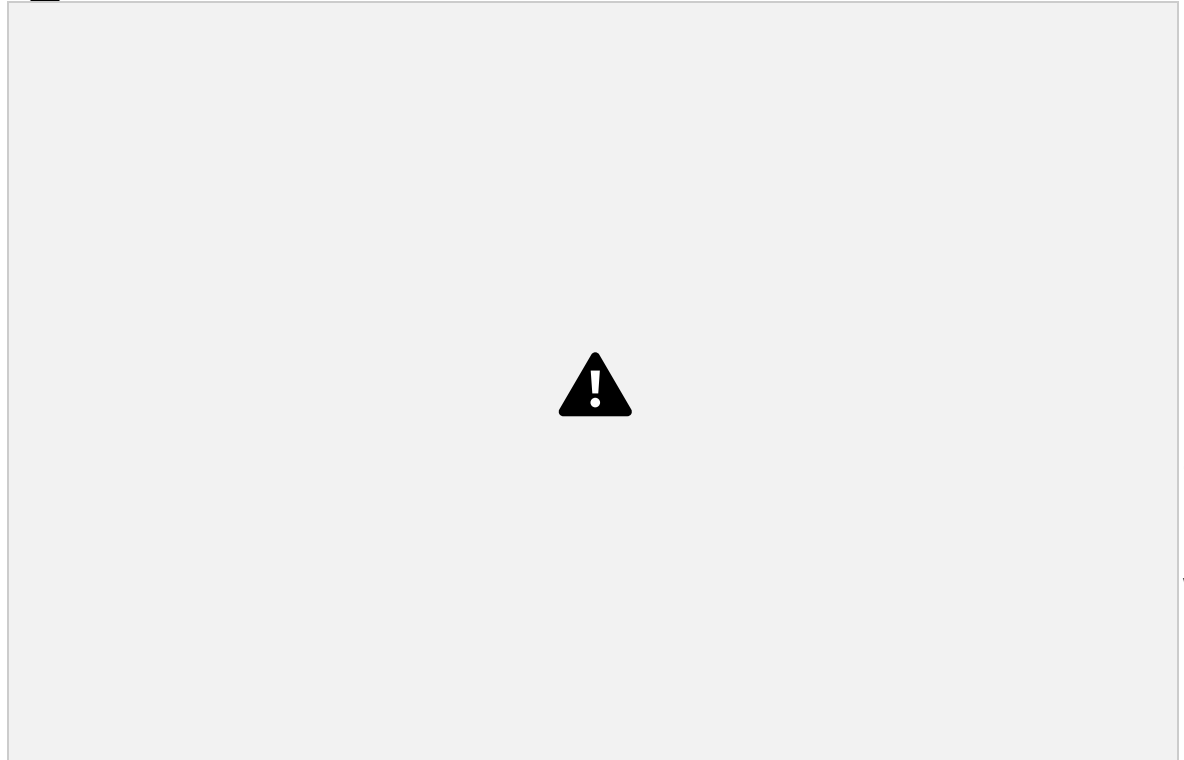
expand options to live in walkable neighborhoods, and reduce automobile reliance for work, services and recreation. - Continue with mixed-use, transit oriented development to build on the new transportation center and Greenfield's role as county seat and crossroads. • Increase housing choice, expand and update housing stock to

especially "missing middle"

reflect changing preferences and population. - Increase the number of available rental properties

176 Main Background

- City acted as lead for regional Complete Neighborhoods TA grant through Massachusetts Housing Partnership
- City engaged the private owner of 176 Street
- 2023 Feasibility Study to explore housing to the property
- Recommendation for owner to partner a non-profit affordable housing developer
- City approved early request for \$50,000 CPA funds for predevelopment activities



(MHP)
Main
adding
with
in

- December 2023 – Initial partnership with owner
- Winter 2024- Summer 2024 – Early feasibility and conceptual design • Fall 2024 – Site control, tech review, zoning submission
- Winter 2025 – Zoning approval (1/2/2025) & State funding application • Spring 2026 – secure project funding
- Summer – Fall – complete Construction Plans, bid for GC, apply for building

Development Timeline

- Winter 2027 – close on financing and acquisition, begin construction

Meetings with Community To Date:

- Spring 2028 – construction completion; lease up begins Economic

- Determined demo of existing building most cost-effective approach to redevelop site Development staff

- New first floor commercial space deemed financially infeasible

🌐Community and

🌐Planning Director, DPW, Public Safety, Building Commissioner,

Health Department

🌐Community Preservation Committee

🌐Planning Board

- Projected project timeline moving forward: permits

🌐Historic Commission

🌐Disability Commission

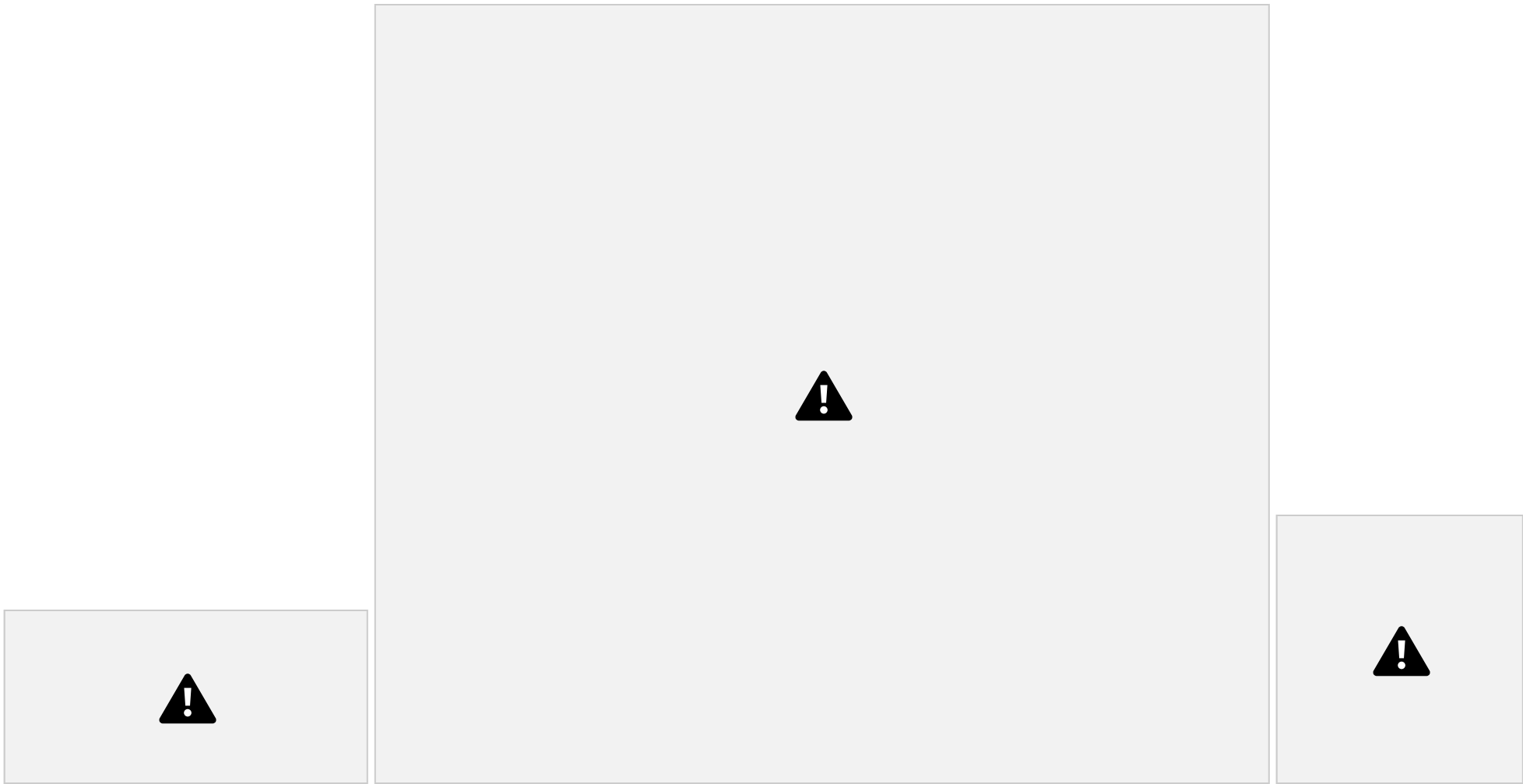
🌐Housing Greenfield

🌐Greenfield Business Association

🌐Parking Commission

176 Main Street - Context

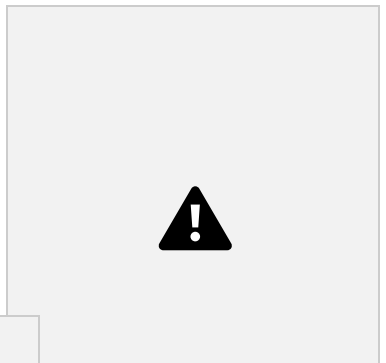
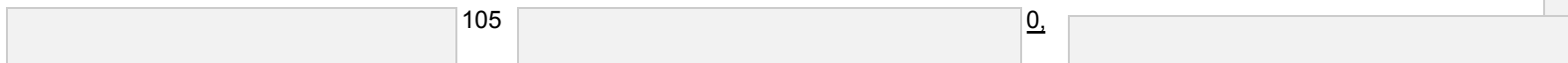




Existing Rental Housing Downtown

Greenfield
Acres

Greenfield Acres 94 1 and 2 BR - Senior 19 at 50% AMI; 75 Market Off-street parking, laundry, elevator, community space Weldon House



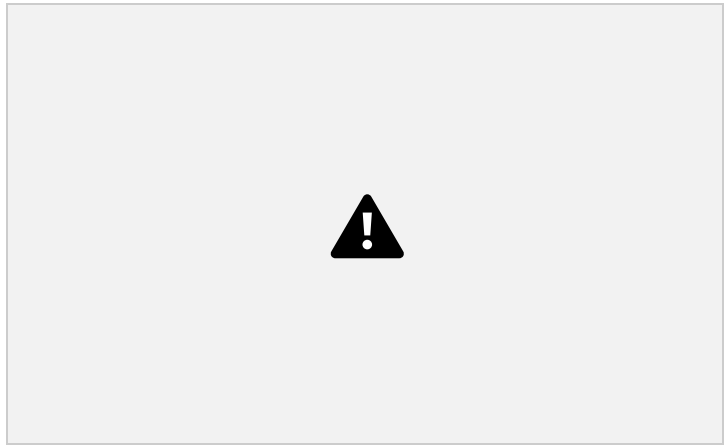
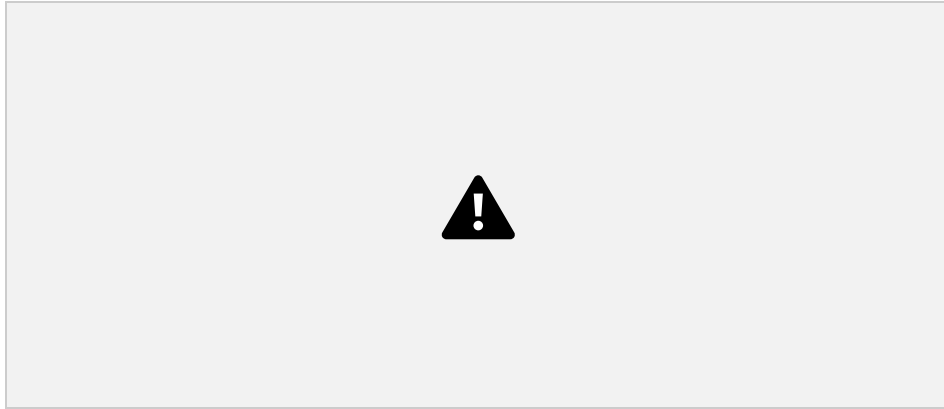
1, and 2 BR - Senior and/or Disability 30% AMI Off-street parking, laundry, elevator



of Units Unit Types Affordability Amenities Mill House Apartments 103 1 and 2 BR 36 MRVP at 80% AMI; 67 Market Off-street parking, laundry, elevator, pool, fitness room
Conway Wells
GHA 8 3 BR duplexes 80% AMI Off-street parking, laundry Winslow Building GHA 55 SRO 30%, 50%, 60% AMI Off-street parking, laundry

Olive Street Apartments 16 0 and 1 BR Market Off street parking, laundry Reed Apartments 28 0, 1, and 2 BR Market Off street parking, laundry, storage
Miles Street 26 0, 1 BR (mostly studios) Unknown Some Off-Street Parking Total 435

New Rental Housing Developments



Address #

of units Unit Types Affordability Occupancy Timeline Off Street Parking

6	1, 2, and 3 B	30%, 60%	38 for residents; 31 for
36	studio, PS		
	13 studio, 1, and 2 B		

commercial 242 Main Street 22 for staff, residents, &
 guests 60 Wells Street 71 Montague City Rd 1 per residential unit Total 114

Economic Context - Wages

\$0 \$20,000 \$40,000 \$60,000 \$80,000 \$100,000

Average Annual Wage in Top 5 Industry Sectors in Greenfield (2023)

Average Wages for Top 5 Greenfield Industry Sectors, 2023 Affordable

80% AMI
Manufacturing

Avg Annual

Avg Monthly Monthly

60% AMI

Wage

Housing Cost

Wage Industry Sector

Educational Services

\$25,428 \$2,119\$636 Accommodation & Food

Service

Retail Trade \$41,444 \$3,454\$1,036

Greenfield Median Household Income

Health Care & Social Assistance

\$51,272 \$4,273\$1,282 Health Care & Social

Assistance

Educational Services \$56,420 \$4,702\$1,411

Retail Trade

30% AMI

Accomodation & Food Service

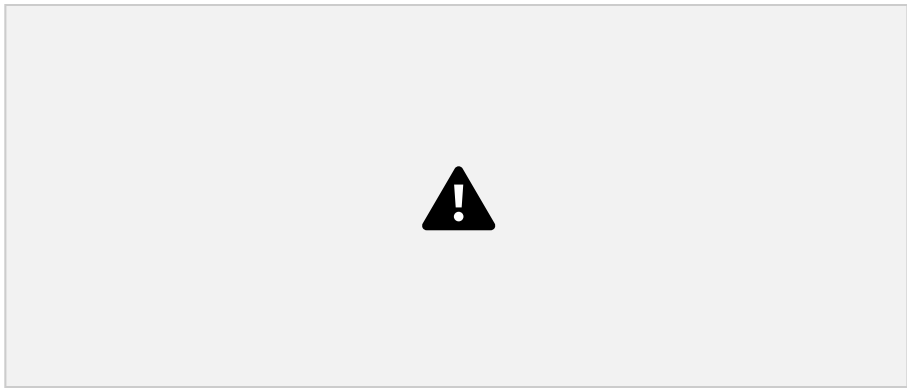
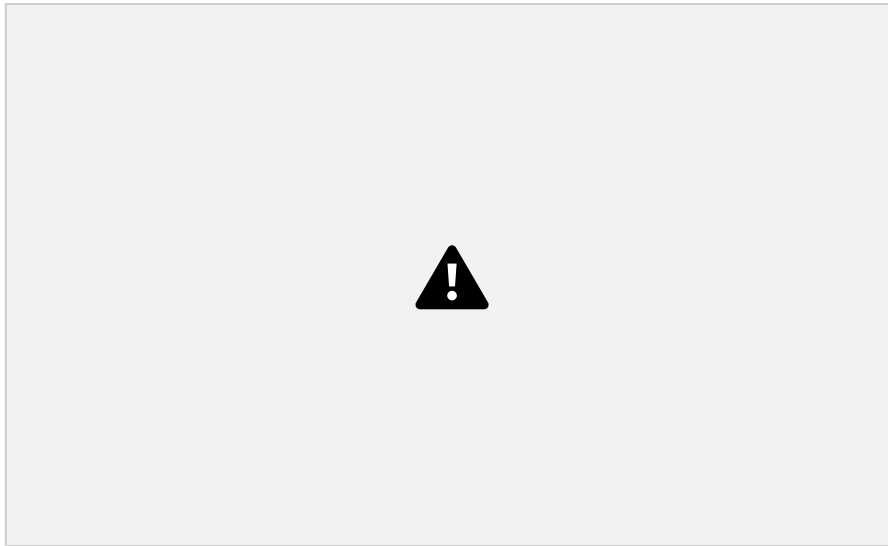
Source: Massachusetts Department of Economic Research, 2023 Annual Employment and Wage (ES-202) data.

Manufacturing \$69,940 \$5,828\$1,749

Average Annual Income

Historic Context





170-186

Main is shown with three stories

- Total 32 units, mix of 1-, 2-, and 3- bedroom

Development Concept



60% AMI

- Construct a new 4-story, multi-family

building in roughly the same footprint

as existing building

- Add townhomes to rear parking lot

apartments

- Increase landscaping and outdoor amenities
- Affordability: 30% AMI to 80% AMI • Focus on accessibility and Green Building

30%	\$25,110			\$28	\$35,880	
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2025 HUD Income Limits for Greenfield & Franklin County						
Income Category	Household Size					
	1					
80%	\$66,960			\$76	\$95,680	
60%	\$50,220			\$57	\$71,760	
50%	\$41,850			\$47	\$59,800	

Unit Type		Proposed Rents (includes utilities) Count	Income Range
1 BR		subsidized	30%, 50% AMI
			2
		\$1,614	80% AMI
2 BR		subsidized	30%, 5
		\$1,939	80% AMI
3 BR		subsidized	5
		\$2,239	80% AMI

- Add new elevator with access to 156 Main Street

Accessibility and Green Building

Accessibility:

- 🌐 4 apartments (12.5%) fully accessible
- 🌐 1 apartment adaptable
- 🌐 1 apartment for hearing impaired
- 🌐 ALL apartments will be visitable
- 🌐 MOST apartments will have fully accessible full bathrooms with walk in showers
- 🌐 Rooftop solar PV 🌐 Increased

Green Building:

- 🌐 Enterprise Green Communities certification (similar to LEED)
- 🌐 Energy Star Certification
- 🌐 Efficient, all electric heating, cooling, and ventilation
- site landscaping and trees / reduced impervious surfaces













~~Alyssa Larose, Housing Development Director~~

Thank You!

For More Information:

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413-223-5225