

Watertown Housing Production Plan Summary Presentation



Watertown Town Council

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MetroWest Housing Production Planning Project

Project Purpose: Produce Housing Production Plans (HPPs) for Watertown, Belmont, and Lexington

Watertown HPP Partners: Town of Watertown, Metro West Collaborative Development, Metropolitan Area Planning Council, Advisory Committee

Funding Sources: Federal Sustainable Communities grant, Commonwealth of MA Priority Development Fund award (Watertown only)

40B and Housing Production Plans

Chapter 40B Planned Production aims to guide housing development locally and within the region.

Housing Production Plans include:

1. A comprehensive housing needs assessment;
2. Analysis of development constraints and opportunities; and
3. Implementation strategies
 - Affordable housing goals and objectives;

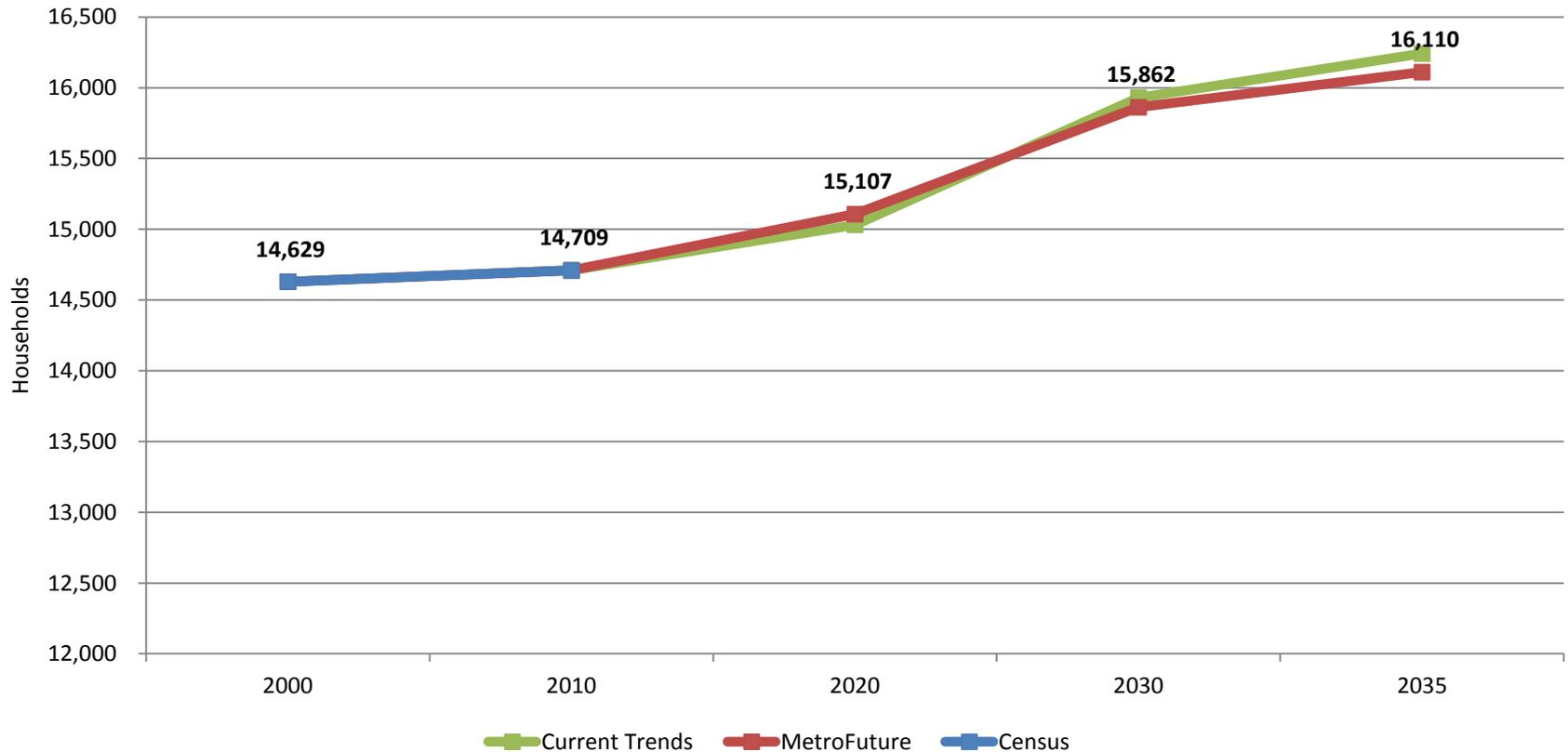
Watertown Housing Production Plan: Process

- Plan Development
 - Multiple meetings with Advisory Committee
 - October 2012 public Housing Forum
 - Draft Plan
 - > Vetted implementation strategies with MWCD, Watertown Housing Partnership, and Watertown Community Development & Planning
 - > Informational presentation to Planning Board
- Plan adoption
 - Town Council and Planning Board
- Plan approval
 - MA Department of Housing and Community Development (DHCD)
 - > Small changes may be needed
 - > Once approved, HPP is a policy document to guide housing production
- Plan certification
 - If 0.5% (78 units) or 1% (156 units) production target achieved

Housing Demand and Needs Assessment

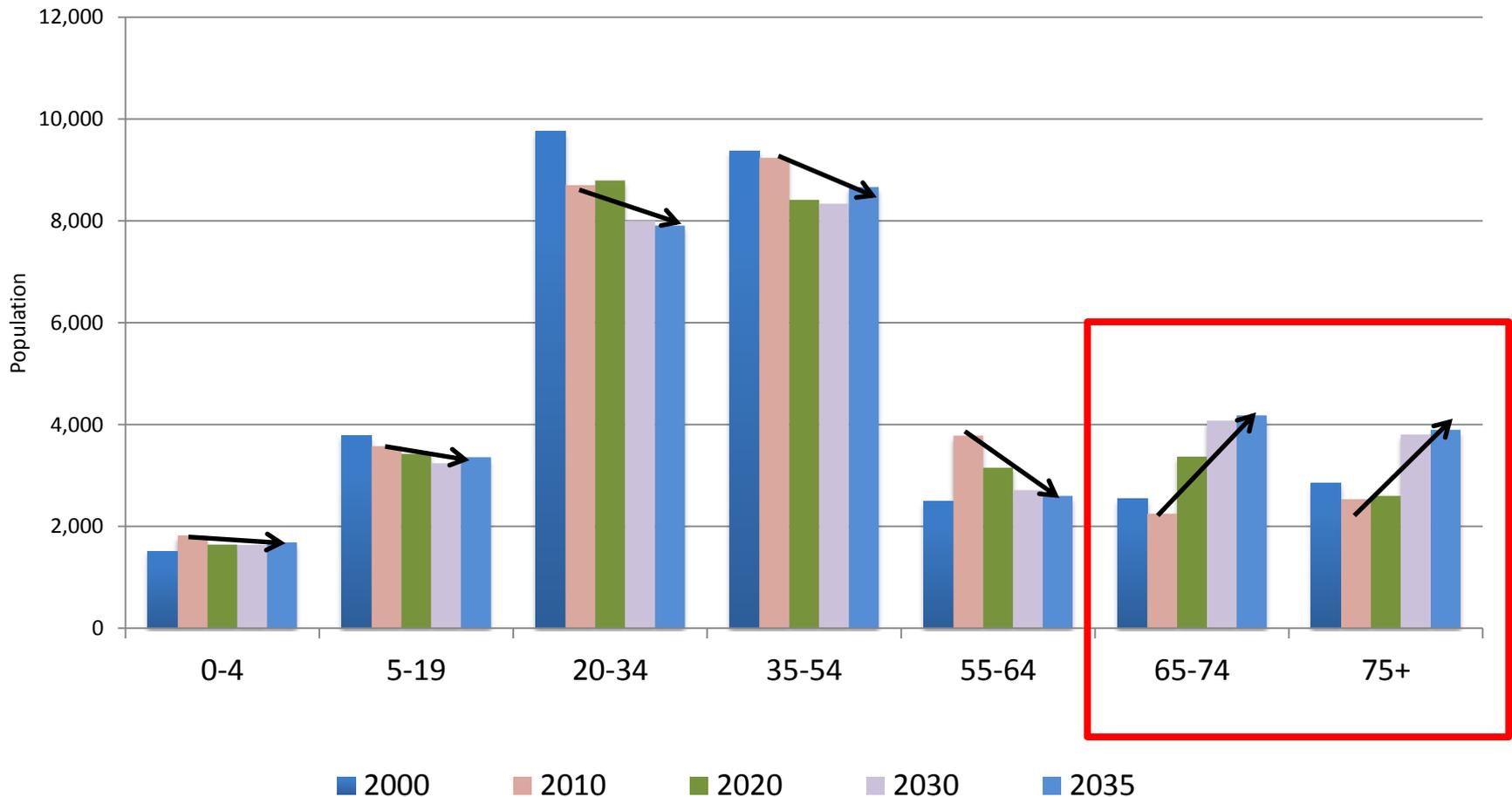
Households projected to increase

Household Projections: MetroFuture 2000-2035



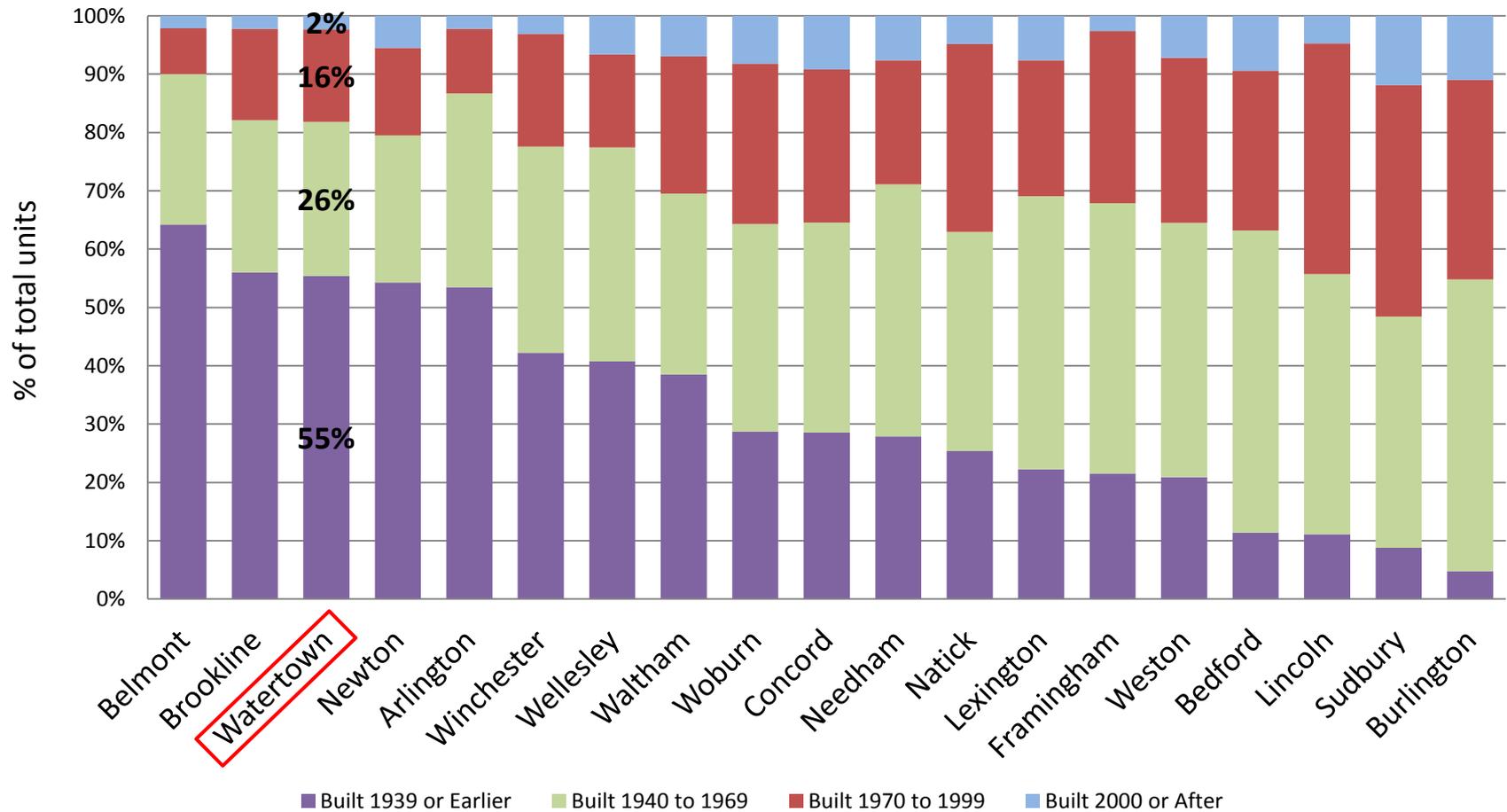
Most new HHs will be seniors HHs

Population by Age, MetroFuture 2000-2035 Projections



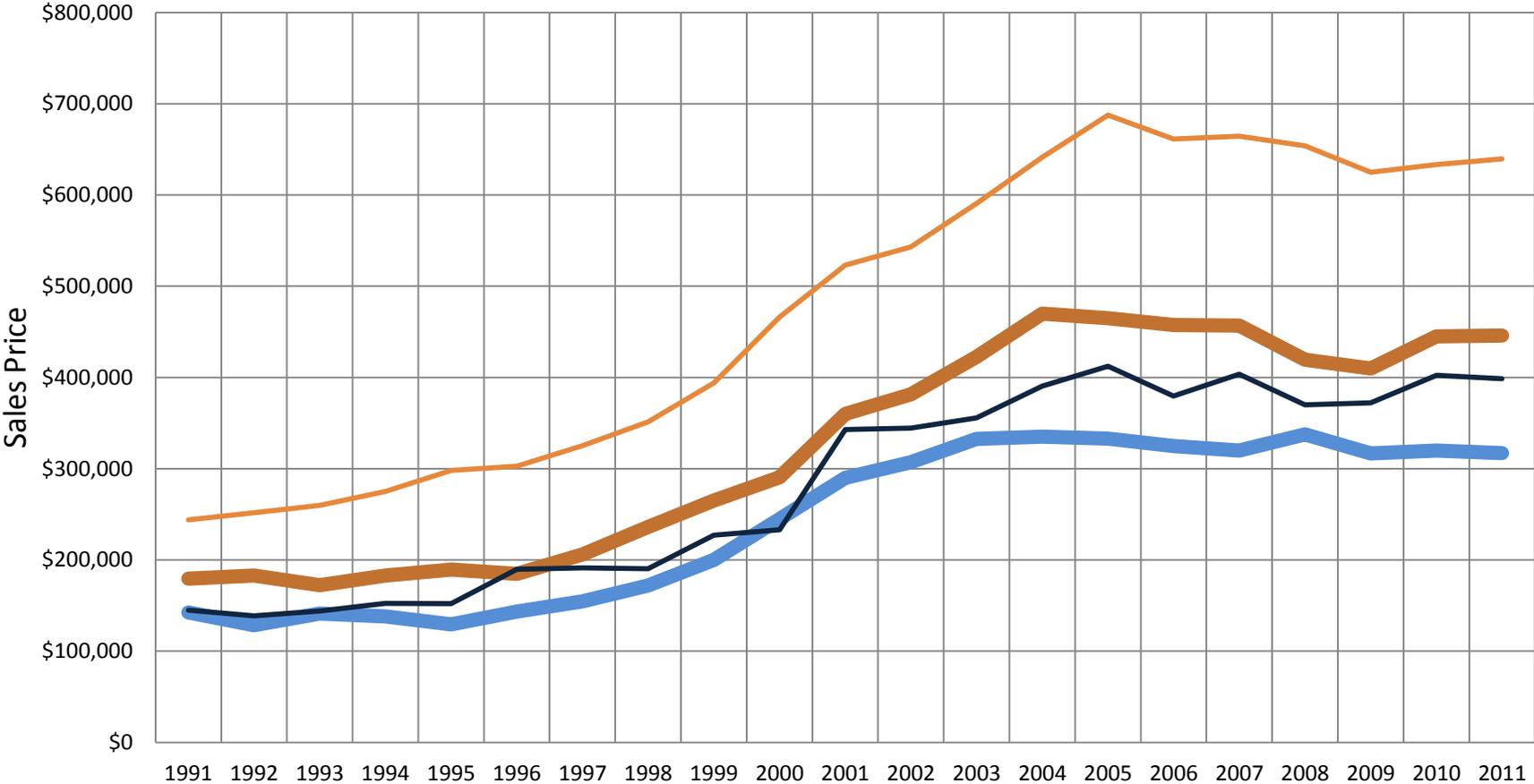
Existing stock may not meet future needs

Existing housing stock, 2010



Housing market is solid

Housing Market Conditions

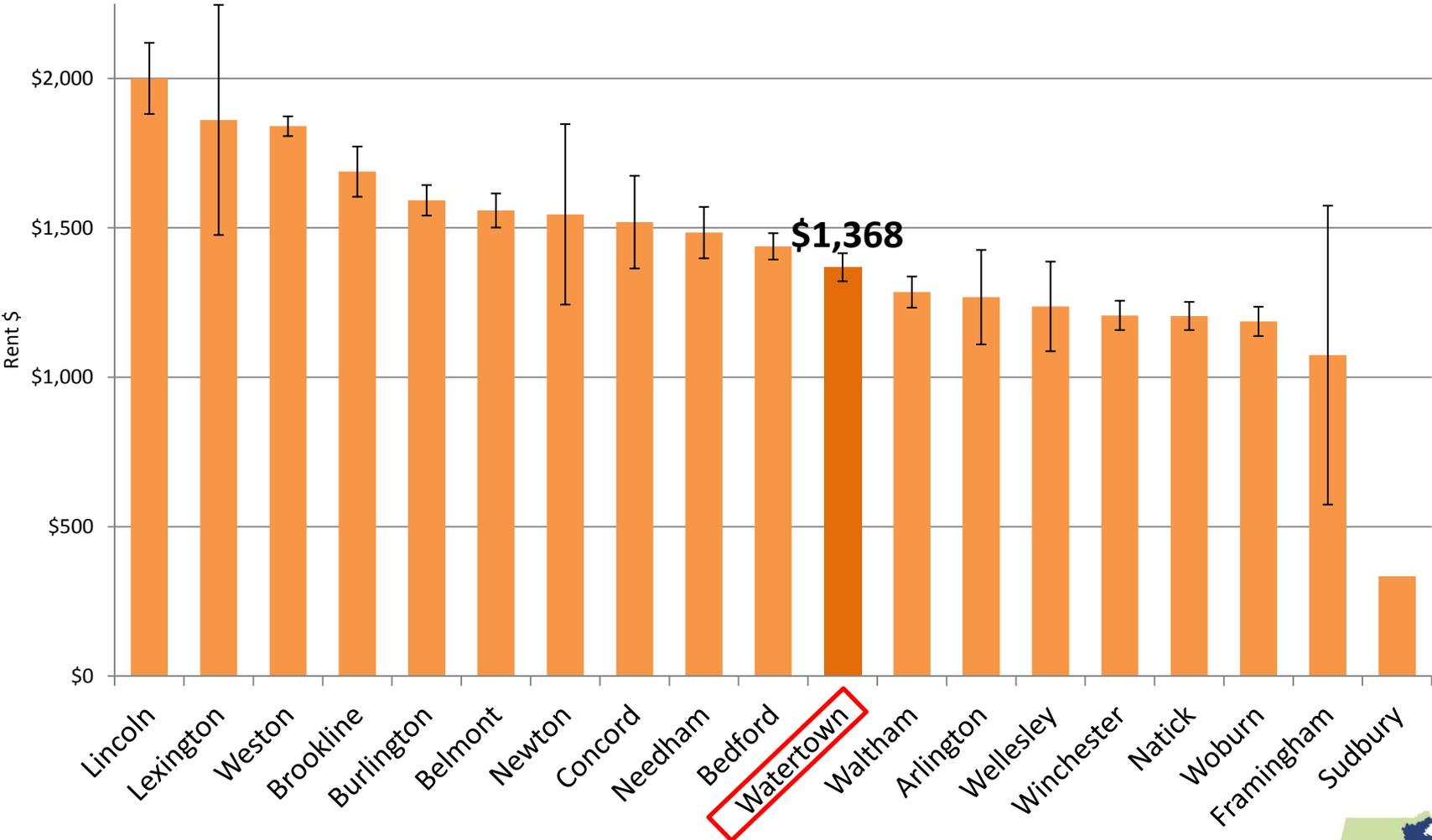


- Watertown-Single Families
- Subregions Average-Single Families
- Watertown-Condos
- Subregion Average-Condos



Rents are moderate compared to subregion

Housing Market Conditions

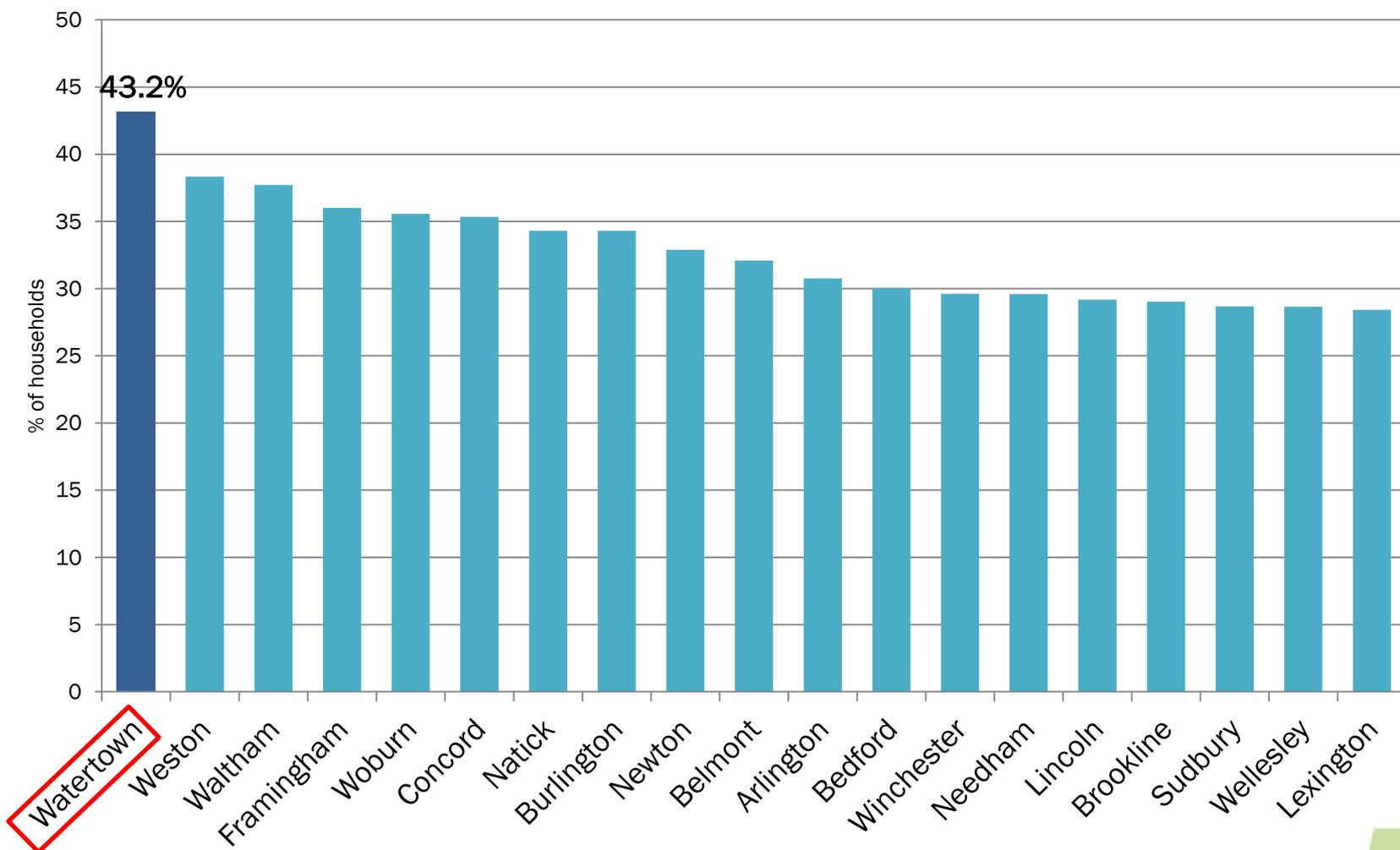


HH incomes are up, but many in need

- Watertown household incomes are increasing, but below Boston-Cambridge-Quincy MSA
 - \$74,081 vs. \$94,400, respectively
 - Poverty rate is comparable, 6.1%
- 1 in 3 Watertown households are low-income.
 - 4,430 Households
 - Earn below 80% of Area Median Income
 - Over 40% are elderly households

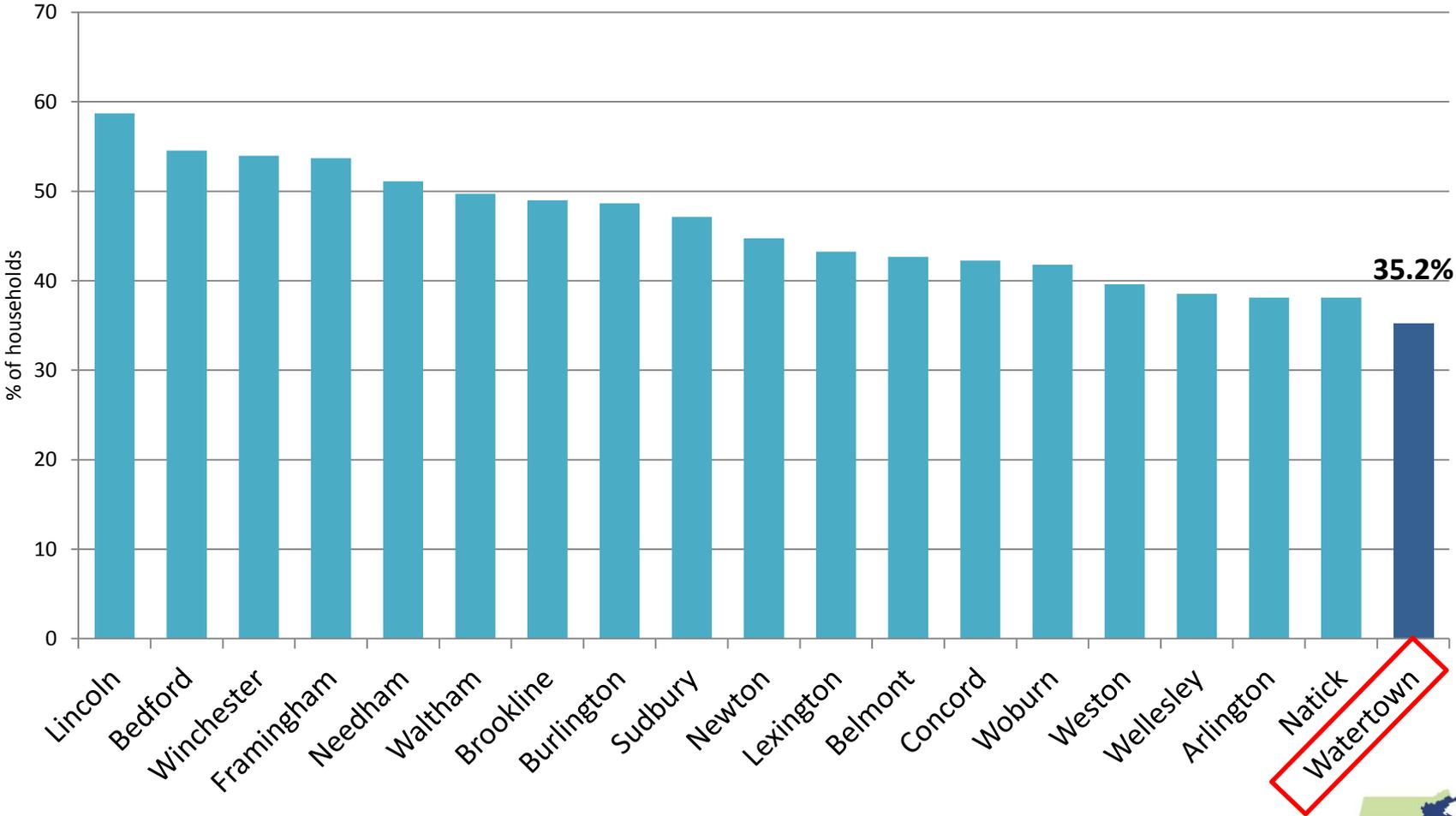
Owner households are cost burdened

Cost Burden: Owner-occupied Households, 2011



Renter households are cost burdened

Cost Burden: Renter-occupied Households, 2011



Subsidized Housing Inventory at 6.5%

KEY FINDINGS: Subsidized Housing Inventory (SHI)

	2010 Census Year Round Housing Units	SHI Units	%
Watertown	15,521	1,010	6.5%

- 80% affordable in perpetuity or for next 40 years
- 156 rental units potentially expire in 2013 (Arsenal Apartments)
- Lack of developable land, and some zoning constraints, present challenges to unit production
 - Must be strategic to achieve goals

Implementation: Goals and Strategies

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Goal 1: Set and achieve affordable housing production goals and maintain inventory.

- Annual affordable housing production goal: 78 units.
 - 0.5% of year round inventory
 - 7 years to achieve 10%

WATERTOWN Affordable Housing Goals	2013	2014	2015	2016	2017	2018
Total year-round homes	15,521	15,521	15,521	15,521	15,521	15,521
Cumulative state-certified affordable units	1,010	1,088	1,166	1,244	1,322	1,400
10% requirement	1552.1	1552.1	1552.1	1552.1	1552.1	1552.1
Chapter 40B gap	542.1	464.1	386.1	308.1	230.1	152.1
Required # for 0.5% of total homes	78	78	78	78	78	78

Implementation: Goals and Strategies

Goal 2: Adopt zoning changes to advance affordable housing.

- Explore amending residential districts R.75 and R1.2 to allow for multi-family development by right.
- Analyze industrial and Pleasant Street Corridor zoning districts to identify areas more appropriate for mixed-use and/or multifamily development, and potentially rezone.
- Amend parking requirements for multi-family developments.
- Amend inclusionary zoning requirements.
- Adopt an accessory apartment bylaw.

Implementation: Goals and Strategies

Goal 3: Maintain a diverse housing stock with increased opportunities for lower- and middle-income households.

- Identify sites for mixed-use developments to provide housing units in amenity rich environments to meet the preferences of households.
- Hold discussions with developers to better understand local, regional and statewide housing market development trends.
- Continue to invest in acquisition/rehab projects to increase the supply of affordable housing.

Implementation: Goals and Strategies

Goal 4: Provide seniors and persons with disabilities with greater housing options.

- Work to address senior needs through supportive housing policies.
- Explore mechanisms to allow Watertown's seniors to age within the community and to better serve persons with disabilities, through housing rehabilitation/modification programs.
- Support emergency repair programs.

Goal 5: Identify new funding sources for affordable housing.

- Consider adoption of the Community Preservation Act (CPA) as a resource for community housing (also historic preservation and open space activities).

Next Steps

- Formal review by Planning Board and Town Council
 - July/August
- Submit HPP to DHCD
 - August
- Approved Plan
 - Upon DHCD approval

Thank you.

Q&A