



BARNSTABLE COUNTY HOME CONSORTIUM

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HOME DEVELOPMENT PROJECTS STATUS UPDATE

MAY 9, 2013

Open Projects with Loans Closed-

1. **Rock Harbor Village- POAH- Orleans-** Rehab was substantially completed by December 31, 2012. A few punch list items could not be completed until spring. Consortium expects final payment request later in May and to be able to close out the project with HUD prior to the end of our program year of June 30th.
2. **Province Landing- TCB- Provincetown-** TCB still has not come to agreement with the contractor on the amount of his outstanding claim. TCB is in the process of getting a bond on the lien so that there is a clean title, and the public lenders can then release our 10% retainage. DHCD and Consortium have informed TCB that we want the matter resolved so that we can close out the project with HUD prior to June 30th.
3. **Simpkins School Residences- Stratford Capital Group- Yarmouth-** Construction is approximately 28% complete with rough framing and utilities underway in the existing building and foundations poured and framing underway on the new addition. Projected date for substantial completion is November 1, 2013.
4. **Sally's Way- CHR- Truro-** Construction is approximately 33% complete with buildings in various stages of completion. Projected date for substantial completion is September 1, 2013.
5. **Stage Coach Residences- Barnstable Housing Authority- Barnstable-** Site work is underway with foundations being poured. Substantial construction completion scheduled for March 2014.

Projects with Commitments in the Loan Closing Process-

6. **Great Cove Community- HAC- Mashpee-** Due diligence items being reviewed by attorneys and staff. Closing with all the private and public lenders is scheduled for the end of May.



Projects with Conditional Funding Commitments-

7. **20 Shore Street- The Resource Inc.- Falmouth-** TRI secured final piece of needed funding from Federal Home Loan Bank Board of Boston. TRI has applied for local historic district approval. TRI has also prepared a Local Action application for submission to DHCD. It still needs Affordable Housing Committee and then Selectmen approval prior to submission to DHCD. TRI hopes to start the loan closing process with the Consortium and the Town sometime in June.
8. **Village Green- Dakota Partners- Barnstable-** Dakota secured DHCD funding in the last funding round. Consortium needs to complete environmental review for the project. Loan closing process likely to commence sometime in the summer.
9. **Notantico Woods- Falmouth Housing Corporation- Falmouth-** FHC will reapply to DHCD. FHC exploring incorporating dedicated units for homeless individuals or families in the development or in another FHC property in order to potentially be reviewed "out of round" by DHCD.
10. **Route 134 Community Housing- HAC- Dennis-** HAC intends to resubmit application for May 15th DHCD pre-application round.