

CITY OF FITCHBURG
COMMUNITY DEVELOPMENT & PLANNING DEPARTMENT
718 MAIN STREET FITCHBURG, MA 01420, SUITE 308
Main Street Housing Grant

Program Manager: Liz Murphy | 978-829-1897 | lmurphy@fitchburgma.gov

This Main Street Housing Grant program has been designed to encourage the production of housing on the upper floors of Main Street properties.

Incentive | \$20,000 per market rate unit, up to \$100,000 per property.

Property Eligibility | Main Street properties with vacant upper stories. Vacant space cannot currently be used as housing. This program is specifically for the creation of new market rate housing units

Applicant Eligibility | Property owner must have demonstrable housing development experience and be in good standing with the City of Fitchburg and other communities where developer has previously worked.

Other Requirements | Developer must provide:

- 1:1 matching support
- Evidence of site control
- Documentation of good standing in communities where other developed properties are located, as well as with the State of MA.
- A Development Pro-Forma detailing sources of financing and construction and soft cost expenses.
- An Operating Pro-Forma indicating ongoing revenues and expenses after completion.
- Evidence of other financing commitments
- Evidence of other local commitments
- Where applicable, evidence of past performance with similar projects

Priority and Disbursement

- Larger development projects, (total units) will be prioritized over smaller projects.
- Commitments will be conditional until documentation of all sources of funds necessary for the completion of the project are provided.
- Funds will be disbursed as “last in” to ensure the project reaches completion.

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718 MAIN STREET FITCHBURG, MA 01420, SUITE 308
Main Street Housing Grant Application**

I. PROPERTY OWNER DETAILS

Building Owner/Trust

Property Address

Applicant Name

Email

Applicant's Home Address

Phone

II. HOUSING DEVELOPMENT DETAILS

Total # of Units

Name of Registered Design Professional

Studio 1-BRs 2-BRs 3-BRs

Name of General Contractor

Projected Rents

Does the project require a Special Permit?

Total Project Cost

If Yes, has the project received Planning Board approval?

% of Funding Committed

Is the project mixed-use?

Total Square Footage Being Developed

If yes, what is the intended use?

Are the upper stories currently vacant?

If yes, has a commercial tenant been secured?

III. APPLICATION CHECKLIST

Please include the following materials with your application (check box to indicate completion):

Development Pro-Forma, indicating sources and uses for construction

Operating Pro-Forma, indicating project revenues and costs over a yearlong period

Evidence of other sources of secured funding (e.g. bank statements, grant commitments, etc.)

Floor Plans developed by a Registered Design Professional

Signed Lease Agreement for mixed-use developments, if applicable

Evidence of Local Approvals (e.g. Special Permit Decisions)

Evidence of Site Control, if applicant is different from property owner

Evidence of Past Performance, if applicable

IV. APPLICANT CERTIFICATIONS

I certify that all information provided in this application is complete, accurate and true to the best of my knowledge and that, if approved, I will complete the housing project in accordance with plans approved by the City of Fitchburg. I will sign a preservation agreement authorizing the City of Fitchburg to encumber funds for my project and stipulating that I will abide by all program requirements. I further understand that the preservation agreement will be recorded with and held by the City of Fitchburg and requires me to complete the project within 2 years of signing this agreement

Applicant's Signature

Date