

Definitions. As used in this section, the following terms shall have the meanings indicated:

AFFORDABLE HOUSING DEED RIDER — A deed rider or other legally binding instrument in a form consistent with the Local Initiative Program (LIP) requirements and acceptable under the LIP that will ensure the affordability of the affordable housing unit (AHU) for a term of years established by the permit granting authority, but no less than 40 years, that is appended to the deed to an AHU.

AFFORDABLE HOUSING RESTRICTION (AHR) — A deed rider, covenant, contract, mortgage agreement, and/or other legal instrument, acceptable in form and substance to the Town, that effectively restricts occupancy of an affordable housing unit to a qualified purchaser or renter, and that provides for the administration, monitoring, and/or enforcement of the restriction during the term of affordability. An AHR shall be placed on the land for the maximum period allowed by law, and entered into as an agreement under the provisions of MGL c. 184, §§ 31 to 33, or other equivalent state law.

AFFORDABLE HOUSING UNIT (AHU) — A residential unit that is restricted in its sale, lease, and/or rental to a qualified income-eligible household at specific price limits that qualify such residential unit for inclusion in the Massachusetts Executive Office of Housing and Livable Communities (EOHLC) Subsidized Housing Inventory (SHI).

AREA MEDIAN INCOME (AMI) — The median family income, adjusted for household size, for the metropolitan area that includes the Town of Randolph, as determined by the U.S. Department of Housing and Urban Development (HUD).

INCLUSIONARY HOUSING PROJECT — Any proposed development or redevelopment of 10 or more dwelling units on one or more contiguous parcels, proposed under a special permit process pursuant to MGL c. 40A, § 9.

LOCAL INITIATIVE PROGRAM (LIP) — A program administered by the Massachusetts Executive Office of Housing and Livable Communities (EOHLC) to encourage cities and towns to create low- and moderate-income housing through means other than a comprehensive permit under MGL c. 40B.

MARKET-RATE HOUSING — A residential unit that is not restricted in its sale, lease, and/or rental at specific price limits.

MONITORING AGENT — The Town of Randolph, the Massachusetts Executive Office of Housing and Livable Communities (EOHLC), or such other qualified third party selected by the Town to enforce the AHR and/or terms of the affordable deed rider.

QUALIFIED INCOME-ELIGIBLE HOUSEHOLD — A household with combined incomes that do not exceed 80% of the median income for the Boston Metropolitan Statistical Area, with adjustments for household size as reported by the most recent information from the United States Department of Housing and Urban Development (HUD), or successor, and/ or the Massachusetts Executive Office of Housing and Livable Communities (EOHLC), or successor.

QUALIFIED PURCHASER — Qualified income-eligible household that purchases and occupies an affordable housing unit as its principal residence.

QUALIFIED RENTER or QUALIFIED TENANT — Qualified income-eligible household that rents and occupies an affordable housing unit as its principal residence.

SUBSIDIZED HOUSING INVENTORY (SHI) — A measurement of a community's stock of low- or moderate-income housing compiled as a list by the Massachusetts Executive Office of Housing and Livable Communities (EOHLC), containing the count of low- or moderate-income housing units by a community.

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