



RANDOLPH AFFORDABLE HOUSING TRUST FUND

Presented by:

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Overview

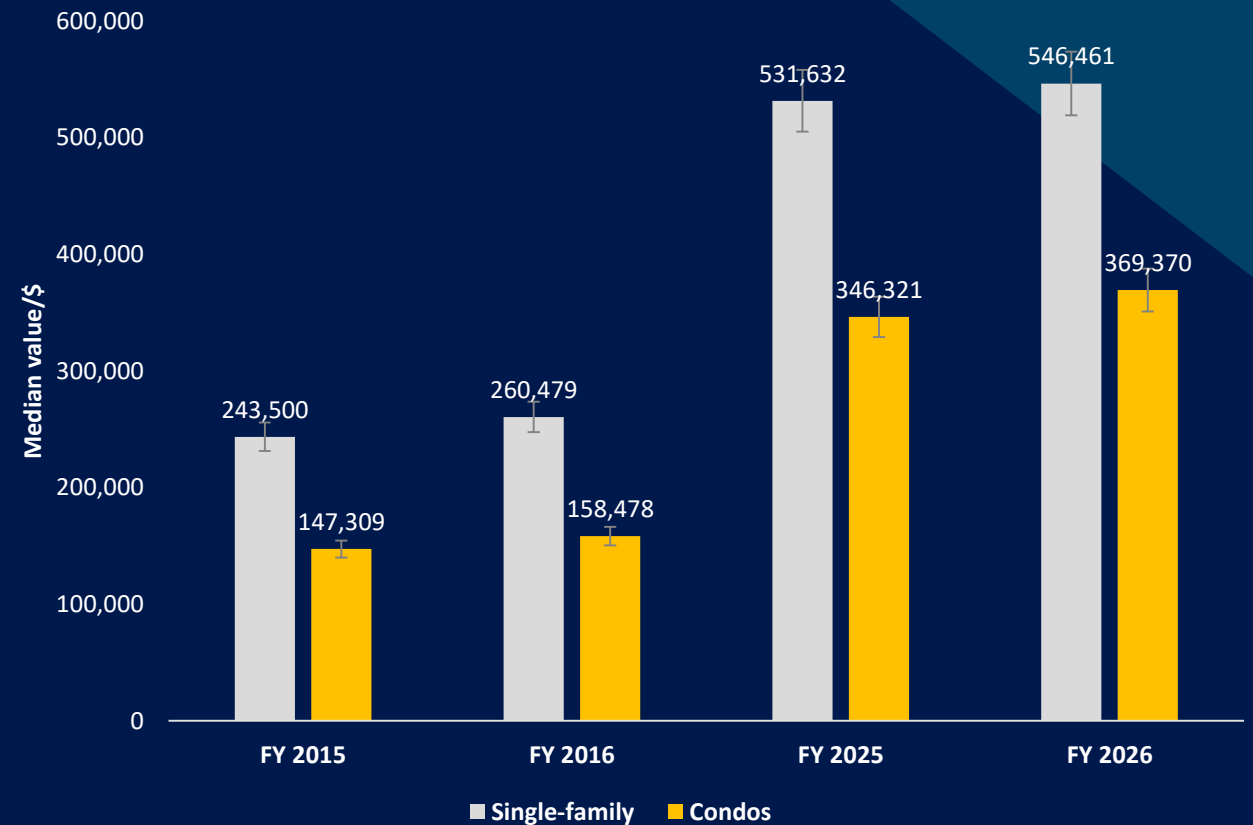
- Housing affordability challenges in Randolph
- What is an Affordable Housing Trust?
- How it works and what it funds
- Governance and funding sources
- Alignment with Town Comprehensive Master Plan
- Proven successes in Massachusetts



CONTEXT: WHY THIS MATTERS

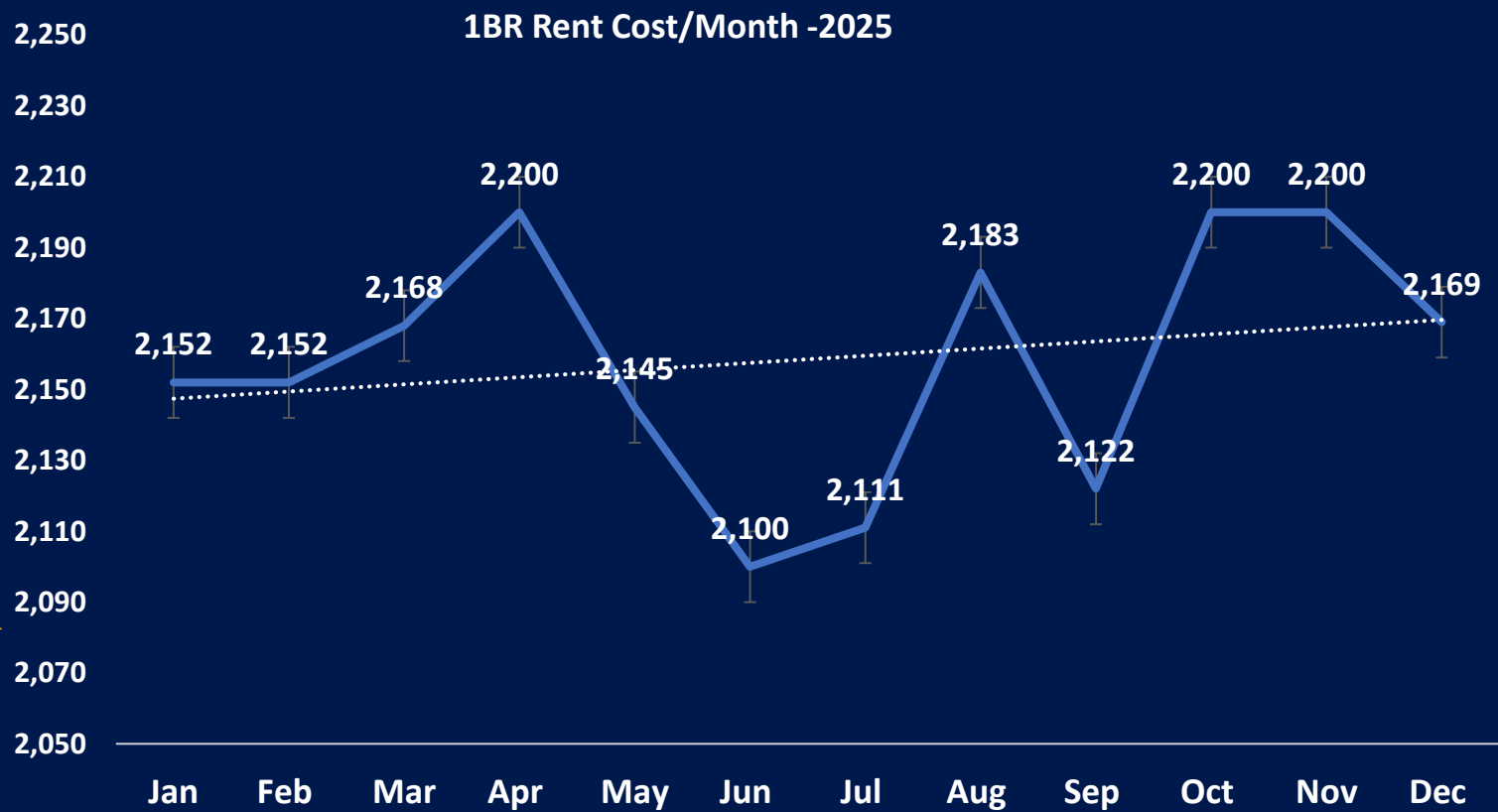
Why housing affordability matters now

- For years, Randolph has offered more affordable housing options compared to surrounding Greater Boston communities.
- 57% of renters and 36% of homeowners are cost-burdened.



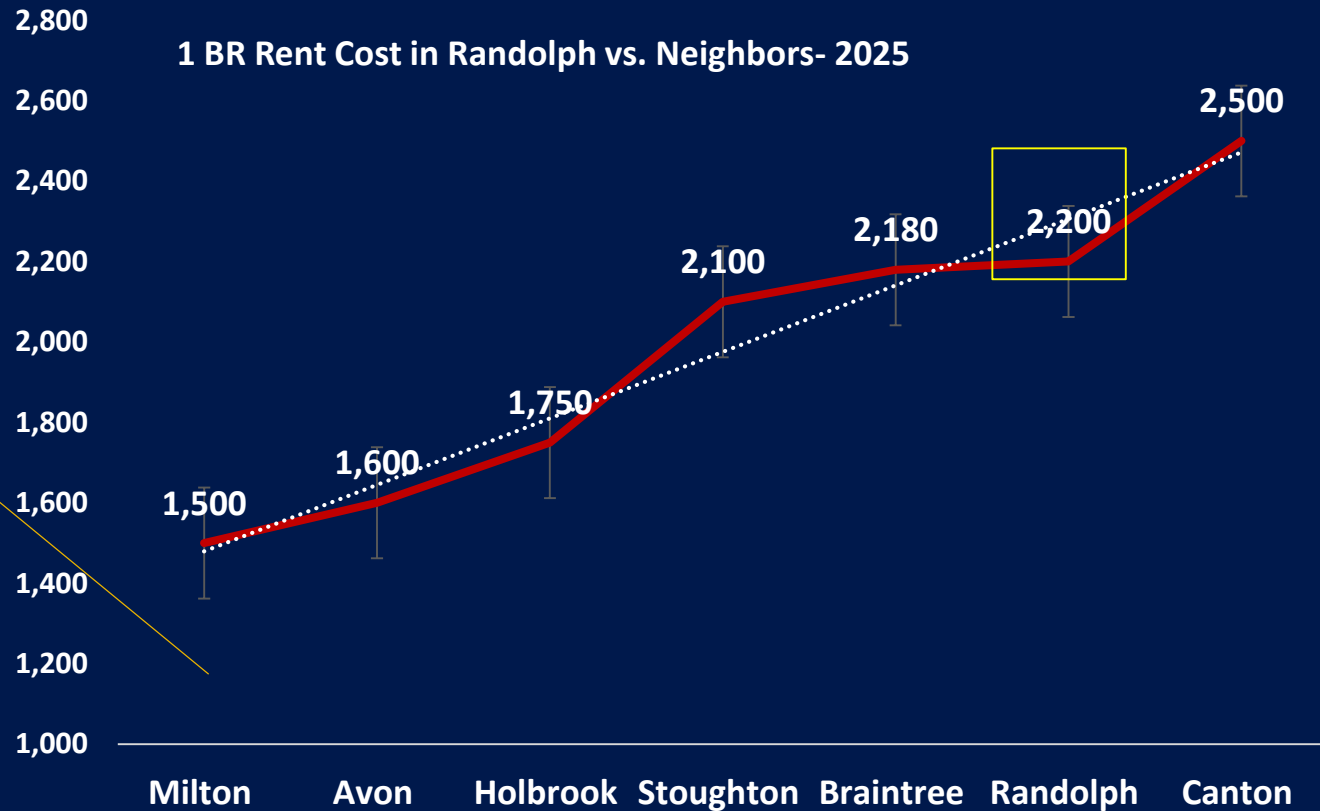
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Why housing affordability matters now



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Why housing affordability matters now



Community	Average Monthly Rent (\$)	Average Annual Rent (\$)
Randolph	2,200	26,400
Milton	1,500	18,000
Avon	1,600	19,200
Holbrook	1,750	21,000
Stoughton	2,100	25,200
Braintree	2,180	26,160
Canton	2,500	30,000

AFFORDABLE HOUSING TRUST

What is an Affordable Housing Trust?

- A dedicated, locally controlled fund established by a municipality to support the creation, preservation and long-term affordability of housing for low- and moderate-income households.
- Enabled under M.G.L. c.44 §55C.
- As of 2025, 152 municipalities in the state have adopted Affordable Housing Trusts.

HOW THE TRUST FUNCTIONS



WHAT THE TRUST CAN FUND

Eligible uses of the Trust Funds include:

- Development of new affordable housing
- Preservation of deed-restricted affordable units
- Property acquisition and redevelopment
- Renter stabilization and emergency assistance
- Gap financing for new housing development

FUNDING THE TRUST

Potential funding sources

- Community Preservation Act (CPA)
- Local appropriations/ Free cash
- Inclusionary Zoning in-lieu fees
- Development mitigation payments
- Local option transfer fee
- Private donations
- Land disposition proceeds

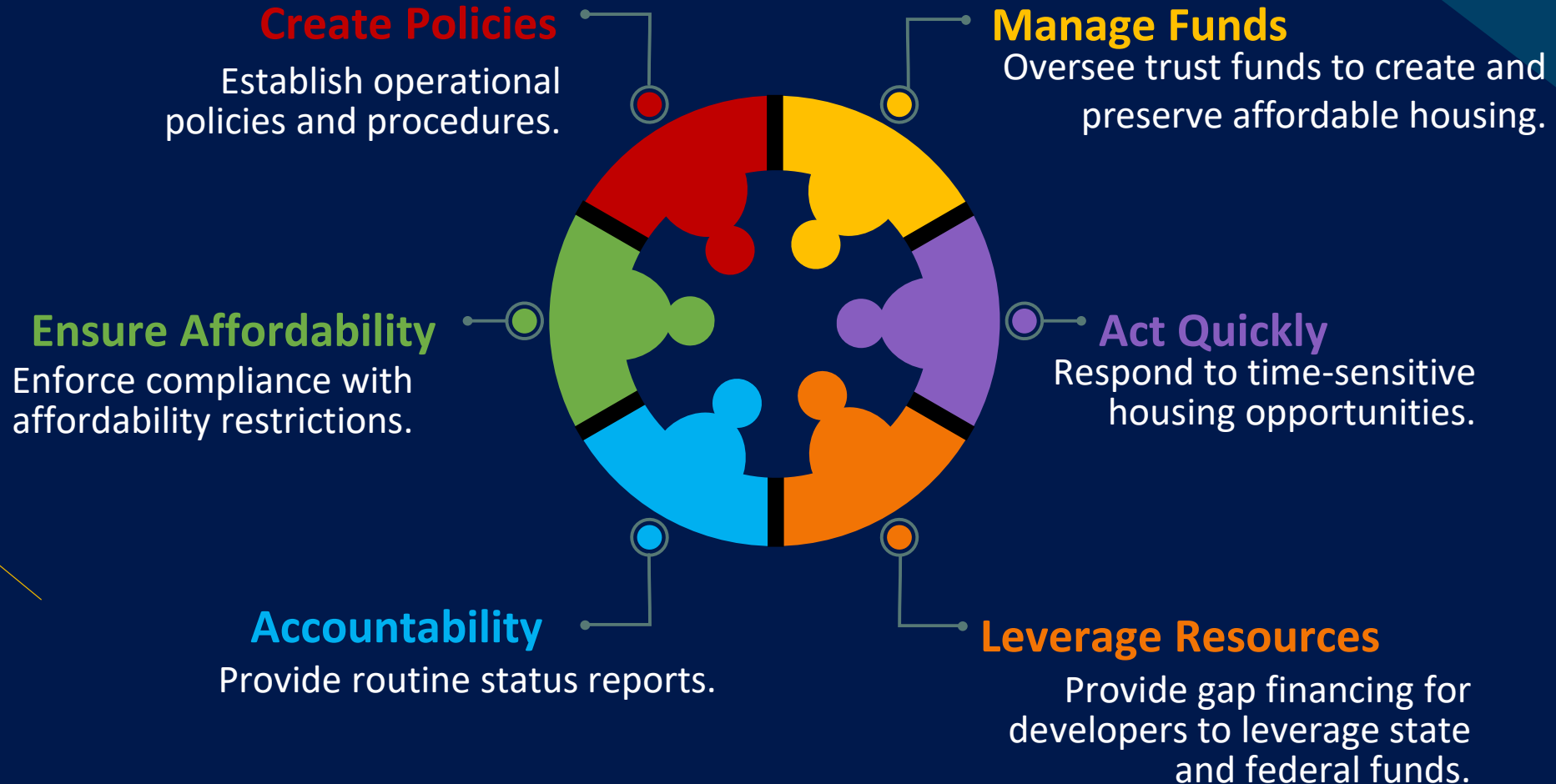
FINANCIAL OVERSIGHT

Fund management and custodianship

- The Town's treasurer/collector serves as custodian of the Fund.
- Affordable Housing Trust Board of Trustees holds fiduciary responsibility for all allocations.
- All expenditures require a majority vote of the Trustees.
- Annual financial reporting and routine audits are conducted.

RESPONSIBILITIES OF THE TRUSTEES

What is their role?



MEMBERSHIP OF THE TRUST

Composition of trustees

Accepting the statute (MGL Ch. 44, §55C)

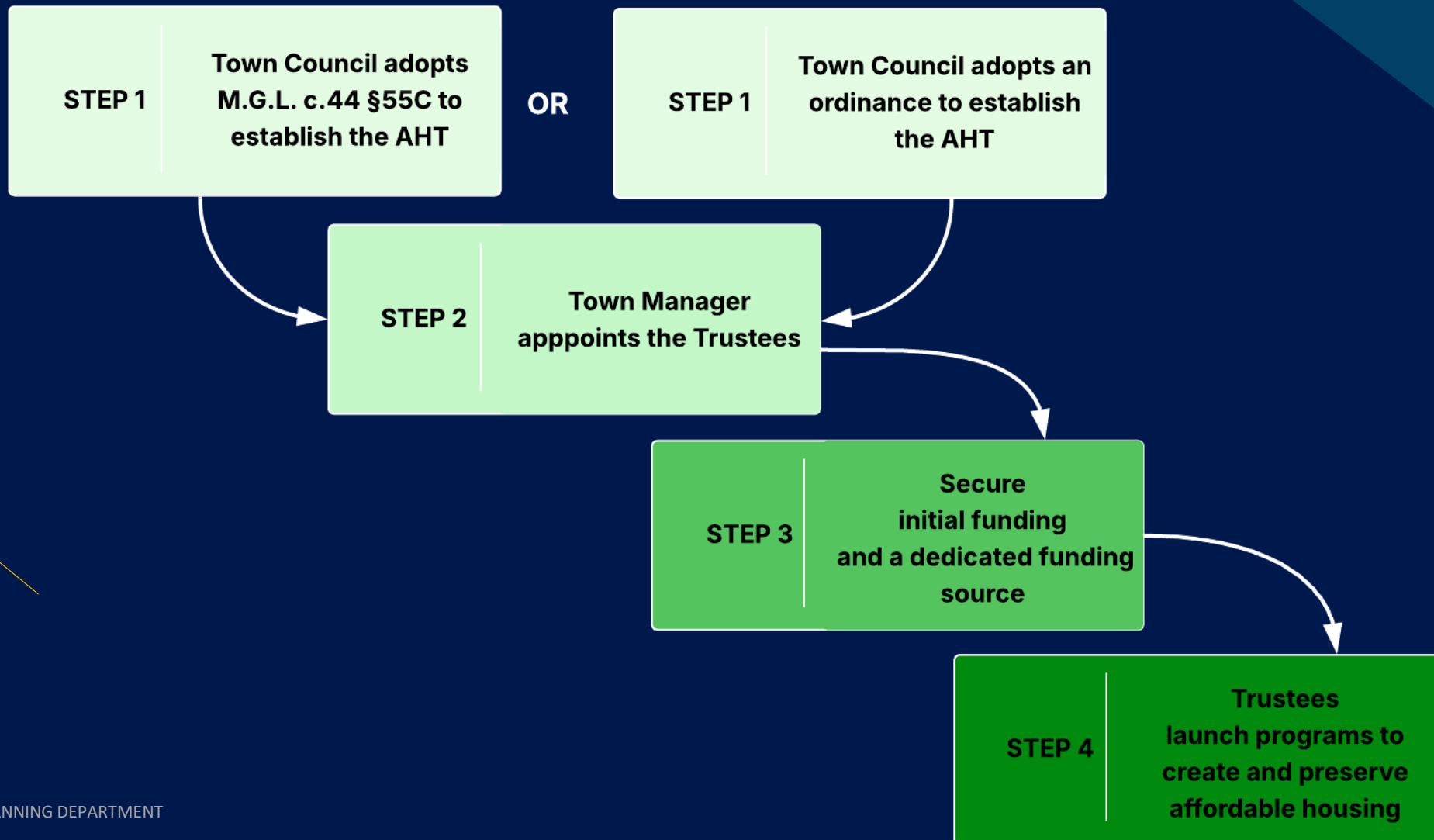
- Minimum of five (5) trustees including the Town Manager.
- The Town Manager appoints the trustees.
- Membership include diverse expertise and experience.
- Terms up to 2 years (Staggered terms).
- Trustees have all statutory powers.

When ordinance is adopted

- The size and membership of the Board of Trustees can be customized.
- The Town Manager appoints the trustees.
- Membership include diverse expertise and experience.
- Terms can be customized up to two years maximum.
- Statutory powers may be modified.

HOW THE TRUST CAN BE ESTABLISHED

Legal action and governance framework





ALIGNMENT WITH MASTER PLAN

Housing recommendations by the Town


- Randolph Comprehensive Master Plan recommends:
 - Increasing affordable housing to meet the needs of current and future residents.
 - Preserving and upgrading existing affordable housing.
 - Promoting homeownership opportunities.
 - Expanding the mix of housing choices for residents.
- Establishing an Affordable Housing Trust is a key tool to advance these recommendations.


**RANDOLPH
COMPREHENSIVE
MASTER PLAN**



Randolph, Massachusetts 
DECEMBER 2017

Prepared for:
The Randolph Planning Board
The Randolph Planning Department
Comprehensive Master Plan Steering Committee

Consulting Team:
 HARRIMAN FXM Associates Howard Stein Hudson
Heritage Resources



PROVEN SUCCESSES

Key case studies from Massachusetts

Town of Orleans

- Population > 6,300.
- Trust established in 2018.
- Trust provided over \$800,000 toward the construction of 14 units affordable housing at 107 Main St, Orleans.

Town of Milton

- Population > 28,000.
- Trust awarded \$400,000 in 2024 to support the construction of new apartments at Winter Valley Senior Residence.

PROVEN SUCCESSES

Key case studies from Massachusetts

Town of Arlington

- Population > 46,000.
- Trust formed in 2020.
- Provided \$500,000 grant to local developer to acquire a two-family rental property on Grafton St., deed-restricted as affordable housing for 30 years.

City of Cambridge

- Population > 100,000.
- Trust established in 1989.
- Provided \$800,000 to assist pre-development activities for construction of 95 rental units at Wendell St.

PROVEN SUCCESSES

Key case studies from Massachusetts

City of Worcester

- Population > 200,000.
- Trust created in 2021.
- Awarded \$1.25M in FY25 to support development of 59 affordable units.

HOW WE ARE DOING THIS

MHP Technical Assistance Program

- Concentrated technical assistance in the creation of a municipal affordable housing trust or to support an existing trust. The technical assistance lasts about 10 months.
- Concord, Hull, Melrose, and Springfield received technical assistance in 2025.
- Randolph granted support in February 2026.



Massachusetts Housing Partnership (MHP)

HOW WE ARE DOING THIS

Technical Assistance Partnerships

- **Concord:** MHP is helping the trust coordinate with local housing partners through the Concord Housing Roundtable and providing trustees with affordable housing finance training to guide funding decisions.
- **Hull:** Assisted in the development of an AHT, draft bylaw and community engagement.
- **Melrose:** MHP is working with the board to develop a mission statement to clarify the board's role in the community, as well as establish goals and strategies to direct its investment over the next few years.

Questions?

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