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TOWN OF GEORGETOWN Housing Production Plan



Georgetown Town Hall

Prepared For:
**Georgetown Affordable
Housing Trust**

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Section 1: Executive Summary

The Town of Georgetown Affordable Housing Trust hired LDS Consulting Group, LLC (LDS) to update the 2003 Affordable Housing Needs Assessment and 2003 Affordable Housing Plan – both completed by LDS – into a new Housing Production Plan (Plan) for submission to the Massachusetts Department of Housing and Community Development (DHCD). Since the last plan, the Town of Georgetown has transitioned from having an Affordable Housing Task Force to an Affordable Housing Trust Fund (Trust). The Trust has more flexibility and authority than the task force. It has also accumulated revenues from the Community Preservation Act, Inclusionary Housing Balance Bylaw and HOME program. The goal of this study is to not only identify the supply and demand for affordable housing in Georgetown but to also provide a strategic plan to assist the Trust in determining how it should best direct and leverage its resources to meet the affordable housing needs in Georgetown.

One of the guiding principles LDS followed in its work is described in the Town of Georgetown Vision Statement, which was published in the 2004 Community Development Plan. That plan stresses the importance of offering housing choices while remaining true to the community's character (Georgetown Master Plan Committee, 2004). Specifically, the plan provides the following vision statement for "Living in Georgetown" in 2023:

"In addition to Georgetown's neighborhoods of single family homes, the Town now offers a greater variety of housing choices, including condominiums and rental apartments affordable to longtime residents and seniors who wish to downsize their housing, young people starting out in life, and town employees. The town continues to achieve state goals for affordable housing through housing development that complements Georgetown's character, aided by CPA funding. Zoning standards and guidelines ensure that new construction is sensitive to the surrounding landscape and neighborhood."

Affordable Housing Trust

The Town of Georgetown formed an Affordable Housing Trust in September 2009 as an outgrowth of the Affordable Housing Task Force. The Trust, which has a five-member Board of Trustees, has a mission to "provide for the preservation and creation of affordable housing in the Town of Georgetown for the benefit of low and moderate income households" (Town of Georgetown, 2009). It has several powers, including the ability to buy, retain, construct and improve property. As mentioned earlier, the Trust hired LDS to update the Town's Affordable Housing Needs Assessment and prepare a Housing Production Plan.

Methodology

This Housing Production Plan builds off of previous planning studies in Georgetown, including the 2003 Affordable Housing Needs Assessment, 2004 Community Development Plan and 2007 Master Plan. LDS has provided updated demographic and housing data for the town of Georgetown by reviewing the latest Census data, local assessment information, Claritas reports and other sources. Claritas projects trends in population, households and other matters in five-

year increments. Using this demographic data, LDS has then compared Georgetown to its neighboring towns as well as Essex County and the Commonwealth of Massachusetts.

LDS has also created an updated housing inventory for the town of Georgetown. This was done by reviewing past studies and interviewing local officials and property managers. The Multiple Listings Service, Warren Group and other sources were also used to understand the historic and current housing market. In addition to creating a housing inventory, LDS has provided an overview of the different zoning bylaws and local initiatives that promote and fund affordable housing in Georgetown. This information was gathered through interviews with local officials, a review of local zoning bylaws and other research.

The Housing Production Plan also includes a summary of the potential constraints on future development. LDS interviewed Georgetown officials and examined past studies to obtain this information. All of the information was then used to develop affordable housing goals and implementation strategies for the Town of Georgetown.

This report is reflective of the data, market conditions and conclusions considered at this point and time. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy. The report, or a copy thereof, may not be used for any purposes other than those set forth herein without the written consent of the author, and in any event, only with the proper written qualifications and only in its entirety.

Acknowledgements

We would like to thank the members of the Trust, including Chairman Charles M. Waters, Paul Nelson, C. David Surface, Timothy J. Gerraughty and Philip Trapani, as well as Town Planner Nick Cracknell for helping pave the way for us to gather information from various Town departments and answering many questions. We could not have accomplished this without your time and dedication. We also want to acknowledge the efforts of the Town of Georgetown Council on Aging, Community Preservation Committee, Assessors Department, Town Clerk, Town Administrator, Department of Public Works and School Department.

Section 2: Summary of Key Findings

Community and Demographics

Georgetown is a largely residential community that has retained its small-town feel despite growing significantly in the last two decades. Growth is attributed to excellent highway access, proximity to major employment centers and the local school system. The town, which has a population of 8,609, experienced a 17% population increase from 2000 to 2010. This growth rate is five times the average rate of all communities in Essex County. In particular, Georgetown has seen its over 45 population increase in size, shifting the demographic makeup of the community. The number of children between the ages of 5 and 17 has continued to rise since 1990, but the rate of growth has slowed in the last decade. In the future, the number of school-age children will likely decrease due to a declining population of children under age 5.

The number of new households has increased at the same pace as the population, but households have gotten smaller – average household size is 2.78. Nonetheless, households in Georgetown remain larger on average than those statewide. Roughly 30% of Georgetown households have two people, and 50% have three or four people. Many town residents are educated professionals with moderately-high incomes. Median household income has also increased by 100% over the last two decades, reaching an estimated \$101,060 in 2010. However, an estimated 36% of households in Georgetown paid at least 30% of their income toward rent over the five-year period from 2005 to 2009, which indicates a demand for more affordable housing. In addition, the number of families living in poverty has risen.

The majority of Georgetown workers – an estimated 68% – worked in white collar jobs in 2010. On average, Georgetown residents have a longer commute to work, 32.15 minutes, than their counterparts in Essex County and the Commonwealth of Massachusetts. The annual unemployment rate in Georgetown (not seasonally adjusted) has remained lower than that of Essex County and the Commonwealth of Massachusetts since at least 2000. It peaked at 7% in 2009 and declined to 6.7% in 2010, and it has further declined to 6.4% in March 2011.

Housing

There has been a significant increase in the number of housing units in Georgetown over the last two decades. Since 2000, the number of units has increased by 16%, which is more than double the state's rate of housing growth. Much of this growth occurred in the early to mid-2000s before the major slowdown in the economy and housing market. Roughly 32% of the housing stock was built within the last two decades. Despite these changes, the town's housing stock continues to lack diversity. The town largely consists of single-family homes, and the vast majority of housing units are ownership units. There are few rental options, particularly for lower-income residents. (It should be noted that the apartments at Longview at Georgetown, which opened in 2004, added housing diversity to the town.) There has been a minimal amount of foreclosures in the community, and foreclosed homes tend to be purchased right away. In 2010, 4% of housing units in Georgetown were vacant, which indicates that there could be a shortage of housing supply.

Housing values and real estate tax bills have been increasing. The average assessed value of a single-family home in Georgetown has nearly doubled since FY 2000, though it has declined in the last few years. Real estate tax bills, on the other hand, have steadily increased even in recent years. Since FY 2000, the average single-family tax bill has increased nearly 50%, reaching \$4,421 this fiscal year, FY 2011. This has made it increasingly difficult for lower-income residents, particularly those on fixed incomes, to remain in Georgetown. The town has few options for first-time homebuyers. Consequently, most new home purchases in Georgetown are by second-time home purchasers. To address increasing real estate taxes, the Town offers lower-income seniors a tax abatement program. While the program lowers property taxes by \$500 per household, it is limited to persons who are at least 60 years old. The program has been growing steadily since it was first implemented in 2003.

Subsidized Housing Inventory

The Massachusetts Legislature enacted Massachusetts General Law Chapter 40B in 1969 to “help address the shortage of affordable housing statewide by reducing unnecessary barriers created by local approval processes, local zoning and other restrictions” (Citizens' Housing and Planning Association, 2009). The state’s Subsidized Housing Inventory (SHI) is used to measure if a municipality has reached the 10% affordable housing threshold. According to the SHI, the Town of Georgetown had 2,601 Year Round Housing Units – based on the 2000 Census – and 362 SHI units as of April 20, 2011. That means 13.93% of the town’s housing stock is considered to be affordable, and the Town of Georgetown has exceeded the state’s 10% goal (Massachusetts Department of Housing and Community Development, 2011). According to the 2010 Census, there are 3,044 housing units in Georgetown, which is 443 more than the SHI shows for year-round housing units in 2000. If the number of SHI units in Georgetown remains at 362, then the percent of subsidized units will decrease to 11.89%. That still exceeds the state’s goal of 10% affordability.

Tools and Funding

The Town of Georgetown has a wide range of tools and funding sources to create and preserve affordable housing in the community. The Town, for example, passed zoning amendments in May 2011 to allow mixed-use buildings and assisted living facilities in certain zoning districts. The Town has also proposed to create a 40R Smart Growth Zoning Overlay District in the village center. If approved by Town Meeting, the district would encourage mixed-use development and promote housing near activity centers. There are other local bylaws that specifically require the inclusion of affordable housing. Notably, the Town’s Inclusionary Housing Balance Bylaw requires any proposed residential development with three or more units to designate at least 10% as affordable. As an alternative, developers can contribute a payment in lieu of affordable units. This has been one of the ways the Town – specifically the Affordable Housing Trust – has accumulated money to use for affordable housing. The other major revenue source is the Community Preservation Act. This and other housing-related funds can be used to further the Town’s goals of offering a greater variety of housing choices to its residents.

Affordable Housing Supply

There are a total of 217 actual affordable housing units in Georgetown. This number differs from the SHI because not all affordable units are on the SHI, and some rental units are counted on the SHI despite not actually being affordable due to the nuances of Chapter 40B. See page 37 for further information on calculating how Chapter 40B units are counted on SHI.

The Georgetown Housing Authority has 126 elderly and handicapped rental units on Trestle Way, which are 100% occupied (Georgetown Housing Authority, 2010). The wait time is two years for a first-floor unit and six months to a year for a second-floor unit (Jodoin, 2011). The Housing Authority also has 10 family rental units on Jewett Street, which are 100% occupied. The average wait time for a family unit is seven to 10 years.

Georgetown has one apartment building with affordable rental units; the development, Longview at Georgetown, is owned by a private developer. The 186-unit project was permitted under Chapter 40B in 2002 and opened in 2004 (Rickards, 2011). It includes 28 units that are affordable to households earning up to 50% of AMI. There are only two Section 8 mobile voucher holders, and therefore the majority of units are private pay. Rents for one- and two-bedroom affordable units are \$652 and \$764, with tenants paying for utilities. Market-rate rents for one- and two-bedroom units are \$1,185 and \$1,425, with tenants paying utilities. The affordable units are in high demand and appear to have filled a much-needed gap in the town's housing stock.

There are 11 affordable homeownership units in Georgetown. They include six affordable, age-restricted units at Parker River Landing. Completed in 2010, the project was developed under the Town's ISH bylaw and includes two-bedroom homes. A Chapter 40B senior housing project on West Street has been approved but has not been built. Last year, the developer asked to remove the age restriction from the 16-unit project, but the Zoning Board of Appeals denied the request (Cracknell, 2011).

Affordability Gap

Like housing values, home sales prices have largely declined in recent years. The average sales price of single-family homes in Georgetown was \$376,750 in 2000, but it dropped to \$298,000 in 2011 (through March). Single-family homes, though, have still been selling for more than \$388,000 on average in the past 12 months, according to the Multiple Listings Service. There is therefore a substantial gap between the sales price of an affordable home and the actual price of a home on the market in Georgetown. For example, the gap between what is affordable to a low-income family of four earning 80% of area median income (AMI) and the average sales price of a three-bedroom, single-family home is roughly \$227,750.

Market rents are also out of reach for low-income residents in Georgetown. The gap between the level of rent a low-income, two-person household earning 80% of AMI can afford and the actual rent of a two-bedroom apartment at Longview at Georgetown – a newer apartment complex – is \$481. It is important to note that Longview at Georgetown offers many amenities in addition to being fairly new. Older apartments like Georgetown House, which was built

more than 50 years ago, have lower rents that are affordable to lower-income residents, but the unit sizes are smaller, and there are no amenities.

Demand for Housing

Based on our demand calculations, there is significant demand for multi-family units at both the 50% and 80% AMI levels. We do not recommend homeownership products for households earning at or below 70% of AMI as they are not able to absorb the costs required to maintain a property long term. Therefore, we suggest an immediate need for multi-family rental housing at both income levels. There may be a market for entry level homeownership units, and it is unclear if there is a zoning tool today that would encourage this type of development.

Homeownership units would have a set purchase price at 70% of AMI but households earning up to 80% of AMI could purchase them.

There is very strong need at the 50% level for elderly rental units. The homeownership market for affordable age restricted housing is very small for a variety of reasons, including the fact that there is an asset limitation so we do not recommend any affordable age restricted homeownership units. In addition, as we have noted, there is a large and growing elderly population, and there is a need for a product that provides a higher level of care such as supported elderly housing or assisted living.

Constraints

There are several constraints or limitations to development in Georgetown, including the lack of a public sewer system and wastewater treatment plant. This wastewater infrastructure issue has effectively prevented any potential development from occurring in the downtown area. In addition, the lack of public transportation in town presents a barrier to lower-income residents who may not be able to afford to buy and maintain a vehicle. This issue – the auto-dependency of the community – points to the need for mixed-use development, particularly in the downtown area. If housing were developed near jobs, shopping and other amenities, lower-income residents would not necessarily need to have their own vehicle.

Other constraints include water capacity issues during peak usage times and limited developable land due to wetlands. In addition, the Town has lacked the staffing capacity to work on affordable housing issues in the past. While an Affordable Housing Trust has been created, it could benefit from having a dedicated, part-time staff person.

Affordable Housing Goals

The Town of Georgetown has taken significant steps to promote affordable housing and housing diversity in the community. Despite its efforts, however, the Town continues to face challenges in meeting all of the community's affordable housing needs. Based on the housing inventory, demand analysis and other findings in this study, we have suggested that the Town work towards achieving six affordable housing goals. These goals include preserving affordable, homeownership units for low-income households; increasing affordable rental housing for very low-income and low-income families; and increasing affordable rental housing for very low-income seniors. These latter two goals reflect the fact that there is very little affordable, rental housing available in the community. The Town should also strive to provide

low-income seniors with housing options that include supportive services; increase affordable homeownership opportunities for low-income, first-time homebuyers; and increase housing and support opportunities for special needs populations. Because the Town has exceeded the state's 10% affordable housing goal, it can determine its own yearly production schedule.

Implementation Strategies

To meet the housing goals mentioned above, the Town can consider a variety of implementation strategies. These strategies – 21 have been recommended – are based on the local needs, existing resources, constraints and compliance issues discussed throughout this Housing Production Plan. They have been grouped according to the type of strategy proposed: Education and Capacity Building Strategies, Zoning and Planning Strategies, Preservation Strategies, and Housing Production Strategies. While some of the strategies – like those aimed at capacity building – do not directly create affordable units, they provide the support and environment needed to achieve housing goals.

We have suggested the following goals for consideration by the Trust. Each goal has been described in detail in Section 10, which starts on page 61.

Education and Capacity Building Strategies

1. Continue to educate and train Housing Trustees
2. Educate the Public
3. Secure professional assistance
4. Partner with housing providers and agencies

Zoning and Planning Strategies

1. Continue pursuing a 40R Smart Growth District and a broader mixed-use district downtown
2. Investigate wastewater treatment options
3. Amend the zoning bylaw to encourage multiple-family dwellings with affordable units
4. Amend the zoning bylaw to allow a mandatory demolition delay
5. Create an accessory unit program
6. Institute a fee waiver or reduction program for affordable units

Preservation Strategies

1. Develop a system to monitor and enforce regulatory agreements and deed riders
2. Buy down existing affordable units with new deed riders
3. Pursue CDBG funding to reinstate a housing rehabilitation program
4. Create a guide of financing options for low-income homeowners/landlords
5. Examine energy efficiency/green building programs

Housing Production Strategies

1. Identify and make available Town-owned land for affordable housing development

2. Identify vacant, abandoned or underutilized land for affordable or mixed-income housing development
3. Establish a down payment assistance program for first-time homebuyers
4. Explore a “buy down” program for first-time homebuyers
5. Continue to partner with private developers
6. Leverage existing funding resources

Section 3: Demographic Analysis

Community Description

Georgetown is a largely residential community in Essex County in northeastern Massachusetts. Roughly 28 miles north of Boston, it is nestled between Boxford to the southwest, Groveland to the northwest, Newbury to the northeast and Rowley to the southeast. The town of more than 8,000 people is roughly 13 square miles in size and has a population density of 632 people per square mile. The community is growing, as people continue to move to Georgetown.

Georgetown was incorporated as a town in 1838 (Massachusetts Department of Housing and Community Development). The shoemaking industry thrived in the town during the 19th century, with other industries like clothing, soap and furniture manufacturing setting up shop during the latter part of the century (Maina, 1999). Other industries included ice cutting and newspaper publishing. While the community grew, however, several fires devastated the town during the late 1800s and early 1900s.

Today, there are still industrial areas near Interstate 95, but much of the manufacturing businesses have been replaced with residential uses. Georgetown has retained its small town character, and it has a quaint downtown with an antiques center and a supermarket. Given its location near Interstate 95 and Routes 97 and 133, the town is accessible to both employment centers in Boston, Andover and other communities as well as recreational areas in New Hampshire and Maine. This highway access has made Georgetown an attractive community to working professionals.

Georgetown is a largely auto-dependent community, as public transportation is very limited. The town is a member of the Merrimack Valley Regional Transit Authority (MVRTA), but it is not served by the transit authority's fixed-route bus service. Instead, there is Georgetown Ring and Ride, which is a curb-to-curb transportation service that allows residents to commute within Georgetown and to Haverhill, Lawrence General Hospital, Anna Jaques Hospital in Newburyport and the Rowley Commuter Rail Station (Merrimack Valley Regional Transportation Authority, 2008). Available Monday through Saturday, the service also connects residents to the MVRTA fixed-route bus system in Haverhill. Riders can either pay \$2 in cash when boarding a MVRTA vehicle or purchase a 10-Ride Ticket Book for \$20. Reservations must be made at least 24 hours in advance. The service is not restricted to seniors or disabled persons and instead, can be accessed by anyone. Table 1 below offers a breakdown of MVRTA ridership, showing that the overwhelming majority of trips originate and end in Georgetown.

Table 1

MVRTA RIDERSHIP	Number	Percent
Total Trips	2,247	
# Persons who used MRVT	41	
# Trips originated in Georgetown	1,585	71%
# Trips originated elsewhere	662	29%
# Trips ended in Georgetown	1,546	69%
# Trips ended elsewhere	701	31%

There is also a Park and Ride lot – with 100 spaces – in Georgetown where residents can take advantage of fixed-route bus service to Boston provided by the Coach Company commuter bus (Georgetown Planning Board, 2007). The commuter bus takes an average of seven to 10 people from Georgetown to Boston each weekday (Foucault, 2011). Other alternative transportation options include Flight Line, which offers bus service to Logan Airport and Manchester Airport. The Georgetown Council on Aging also provides transportation services for seniors and disabled residents, including weekly shopping trips and rides to medical appointments.

The Town of Georgetown government includes a Board of Selectmen, Town Administrator and Open Town Meeting. It also has numerous boards and committees, including everything from an Energy Committee to a Recreational Path Committee. The local school system – Georgetown Public Schools – includes Georgetown Middle/High School, Penn Brook Elementary School and Perley Elementary School.

Senior Services

The Town of Georgetown Council on Aging (COA) provides a broad range of services to more than 1,500 seniors in the community. Programs and services include fitness classes, income tax preparation, community education programs, health insurance counseling, a monthly newsletter and a monthly men's breakfast program among many others. Transportation is a major component of the COA's services, as its van provided 562 weekly shopping trips and 220 weekly recreational outings in FY 2010 (Ranshaw-Fiorello, 2011). Eight volunteer drivers further provided 29 seniors with 238 rides to medical appointments. The COA also offers housing referrals to local housing authorities, private housing developments and assisted living facilities.

The COA's programs and activities are provided at Town Hall, the First Congregational Church, and Trestle Way (Georgetown Council on Aging). The church space, which the COA rents Monday through Wednesday, serves as a congregational meal site for the hot lunch/nutrition program the COA offers in partnership with the Merrimack Valley Nutrition Project and Elder Services of the Merrimack Valley, Inc. The COA is working on a proposal to use a portion of the Perley School as a Senior Center after the new Penn Brook School is constructed (Cracknell, 2011).

Veterans Services

The Eastern Essex District, based in Ipswich, provides veterans services to the Town of Georgetown. According to the Veterans' Agent, veterans in Georgetown have not had difficulty finding housing in Georgetown (Hart, 2011). Some have moved into local apartments, including Longview at Georgetown, while others have made their second home purchase in the community. Therefore, there is not a need for veteran's housing in Georgetown.

Population

Georgetown's population was 8,609 in 2010 (Roche, 2011). It has grown roughly 16.7% since 2000, which is a slightly greater increase than the town experienced between 1990 and 2000. The town's rate of growth in the last decade, however, was more than five times that of Essex County and the Commonwealth of Massachusetts. Georgetown experienced more growth than

any of the surrounding communities with the exception of Groveland, which grew by 24.3% from 2000 to 2010. Georgetown is projected to grow roughly 8.7% in the next five years, reaching 9,357 people in 2015, outpacing growth in all surrounding communities, including Groveland. See Table 2 below.

Table 2

POPULATION GROWTH							
	1990	2000	% Change 1990-2000	2010	% Change 2000-2010	2015 projection	% Change 2010-2015
Georgetown	6,384	7,377	15.6%	8,609	16.7%	9,357	8.7%
Boxford	6,323	7,982	26.2%	8,222	3.0%	8,297	0.9%
Groveland	5,233	6,056	15.7%	7,530	24.3%	8,155	8.3%
Newbury	5,624	6,718	19.5%	6,898	2.7%	6,939	0.6%
Rowley	4,421	5,463	23.6%	5,676	3.9%	5,740	1.1%
Topsfield	5,806	6,313	8.7%	6,230	-1.3%	6,150	-1.3%
Essex County	670,080	723,419	8.0%	743,159	2.7%	741,731	-0.2%
Massachusetts	6,016,425	6,349,097	5.5%	6,547,629	3.1%	6,575,093	0.4%

Source: 1990 Census, 2000 Census, 2010 Census, Georgetown Town Clerk (2010 Georgetown), Claritas (2015 projections)

Age Distribution

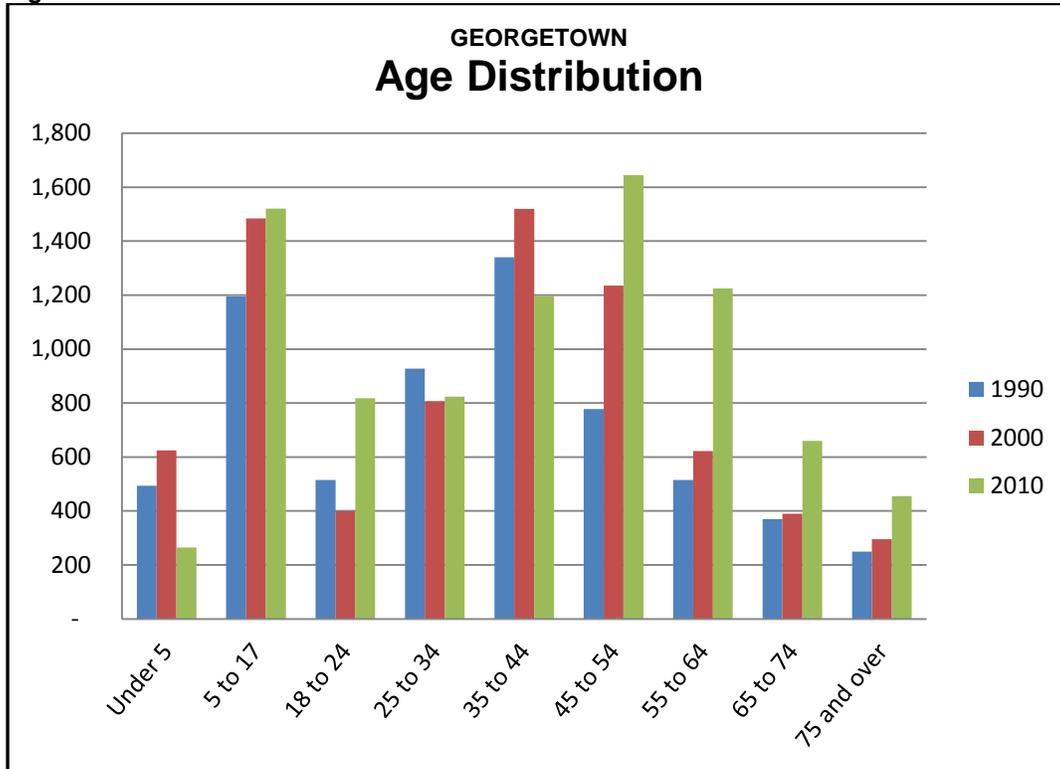
As Figure 1 on the next page demonstrates, Georgetown is experiencing some significant demographic shifts, particularly among the older age groups. In 1990, for example, there were only 515 people ages 55 to 64, but in 2010, this age group included 1,225 people (US Census and Roche). In the last decade, the number of residents in this age group increased by roughly 97%. Not only has this age group grown in number, it represents an increasing proportion of the town's population: 8% in 1990 compared to 14.2% in 2010. All of the other age groups with residents at least 45 years old have also steadily grown in size over the last two decades, as shown in Figure 1. Table 3 on the next page shows how the older age groups have increasingly made up a larger proportion of the town's population.

The number of children between the ages of 5 and 17 has continued to rise since 1990, but the rate of growth has slowed in the last decade. In 2010, there were 1,521 children in this age group, which is only a 2.5% increase since 2000. This age group also made up a smaller proportion of the population in 2010 (17.7%) than in 2000 (20.1%). Since the number of children under the age of 5 has significantly fallen in the last decade as shown in Table 3, the child population in Georgetown has decreased overall. (In the future, the number of school-age children will likely decline due to this smaller under-5 population.)

The only other age group to experience a decrease in population since 2000 was the 35 to 44-year-old cohort. It decreased 21.3%, which mirrored trends in Essex County (21% decline) and the Commonwealth of Massachusetts (18% decline). An examination of demographic data for other states and the country show two factors that could be contributing to this trend: those in their 30s appear to be moving west, and the 25-44 age group was smaller nationwide in 2010 than in 2000. The migration of young adults out of Massachusetts is likely due in part to the

lack of affordable housing available. In Georgetown, it could be particularly related to the lack of affordable starter homes and rental housing (Cracknell, 2011).

Figure 1



Source: 1990 Census, 2000 Census, Town of Georgetown (2010)

Table 3

AGE DISTRIBUTION IN GEORGETOWN						
Age Group	1990		2000		2010	
	Number	Percent	Number	Percent	Number	Percent
Under 5	494	7.7%	625	8.5%	265	3.1%
5 to 17	1,195	18.7%	1,484	20.1%	1,521	17.7%
18 to 24	515	8.1%	399	5.4%	818	9.5%
25 to 34	927	14.5%	807	10.9%	824	9.6%
35 to 44	1,340	21.0%	1,520	20.6%	1,197	13.9%
45 to 54	778	12.2%	1,235	16.7%	1,644	19.1%
55 to 64	515	8.1%	622	8.4%	1,225	14.2%
65 to 74	370	5.8%	390	5.3%	660	5.3%
75 and over	250	3.9%	295	4.0%	455	5.3%

Source: 1990 Census, 2000 Census, Town of Georgetown (2010)

In 2010, the median age in Georgetown was 41.8 (US Census Bureau). This is roughly the same as the median age in Essex County, which was 41.8 but higher than the median age in Massachusetts, which was 39.1.

Race

The population has remained predominantly White over the past decade, as shown in Table 4 below. Minority residents, however, are increasing slightly in number. In 2010, for example, 129 residents or 1.6% identified themselves as Black, American Indian, Alaska Native or Asian, compared to no residents in 2000.

Table 4

RACE IN GEORGETOWN				
	2000		2010	
	Number	Percent	Number	Percent
Total	7,377	100%	8,183	100%
White	7,253	98.3%	7,927	96.9%
Black or African American	0	0%	38	0.5%
American Indian and Alaska Native	0	0%	14	0.2%
Asian	0	0%	77	0.9%
Native Hawaiian and Other Pacific Islander	0	0%	0	0%
Some Other Race	84	1.1%	28	0.3%
Two or More Races	40	0.5%	99	1.2%

Source: 2000 Census, 2010 Census

Households

A household includes all people who occupy a housing unit, which can be a house, apartment, mobile home, group of homes or single room that is occupied as separate living quarters. The number of households in Georgetown has continued to grow since 1990, as shown in Table 5 below. The town's rate of growth has far outpaced that of Essex County and the Commonwealth of Massachusetts as well as all surrounding communities except Groveland. Georgetown's growth rate is expected to slow between 2010 and 2015. During that five-year period, the number of households is only projected to increase by 10.15%, compared to a 14.91% increase in the preceding decade. This follows population trends, which show a lower projected growth rate between 2010 and 2015 (8.7%) compared to the preceding decade (16.7%).

Table 5

HOUSEHOLD GROWTH							
	1990	2000	% Change 1990-2000	2010	% Change 2000 to 2010	2015 projection	% Change 2010-2015
Georgetown	2,178	2,556	17.40%	2,937	14.91%	3,235	10.15%
Boxford	2,036	2,590	27.20%	2,688	3.78%	2,673	-0.56%
Groveland	1,777	2,066	16.30%	2,346	13.55%	2,742	16.88%
Newbury	2,059	2,511	22.00%	2,549	1.51%	2,626	3.02%
Rowley	1,496	1,945	30.00%	2,155	10.80%	2,070	-3.94%
Topsfield	1,933	2,129	10.10%	2,090	-1.83%	2,078	-0.57%
Essex County	251,285	275,419	9.60%	285,956	3.83%	281,031	-1.72%
Massachusetts	2,247,109	2,443,580	8.70%	2,547,075	4.24%	2,536,967	-0.40%

Source: 1990 Census, 2000 Census, 2010 Census, Claritas (2015 projections)

Note: The 2015 projections provided for the five towns are for each of the town's Zip Code.

Household Type and Size

As demonstrated in Table 6 below, the distribution of household types in Georgetown has remained relatively the same since 1990 despite the increase in the number of households. Two-person households have continued to make up the largest proportion of households in town at roughly 30%. The second most common household type has been 4-person households. The number of households with five or more persons has been declining.

Table 6

HOUSEHOLD TYPE IN GEORGETOWN						
	1990		2000		2010 Estimate	
	Number	Percent	Number	Percent	Number	Percent
1-person household	356	15.9%	409	15.9%	504	16.6%
2-person household	680	30.5%	784	30.5%	919	30.3%
3-person household	403	18.1%	473	18.4%	569	18.7%
4-person household	502	22.5%	581	22.6%	678	22.3%
5-person household	207	9.3%	230	8.9%	266	8.8%
6-person household	60	2.7%	63	2.4%	72	2.4%
7 or more - person household	24	1.1%	32	1.2%	30	1.0%

Source: 1990 Census, 2000 Census, Claritas (2010 estimates)

Note: The 2010 estimates provided for the five towns are for each of the town's Zip Code.

Household sizes have been decreasing across the county as families are having less children than previous generations. In Georgetown, this appears to be true as the average household size has decreased 3.14% from 2.87 in 2000 to 2.78 in 2010. The Commonwealth of Massachusetts and Essex County have similarly seen households decline in size, though not to the same extent as in Georgetown. Nonetheless, the average household size in Georgetown is larger than that of Essex County and the Commonwealth of Massachusetts. This has been true since 1990, as shown in Table 7. In 2010, the average household size in Georgetown was 2.78.

Table 7

AVERAGE HOUSEHOLD SIZE					
	1990	2000	% Change 1990-2000	2010	% Change 2000-2010
Georgetown	2.9	2.87	-1.00%	2.78	-3.14%
Boxford	3.11	3.08	-1.00%	2.96	-3.90%
Groveland	2.94	2.93	-0.30%	2.75	-6.14%
Newbury	2.71	2.66	-1.80%	2.53	-4.89%
Rowley	2.91	2.77	-4.80%	2.69	-2.89%
Topsfield	2.93	2.86	-2.40%	2.84	-0.70%
Essex County	2.61	2.57	-1.50%	2.54	-1.17%
Massachusetts	2.58	2.51	-2.70%	2.48	-1.20%

Source: 1990 Census, 2000 Census, 2010 Census

Family Growth

A family consists of a householder and one or more people living in the same household who is related to the householder by birth, marriage or adoption. As shown in Table 8 below, the number of families in Georgetown continues to grow much faster than that of Essex County and the Commonwealth of Massachusetts. Between 2000 and 2010 alone, the number of families in Georgetown increased by nearly 19%, while only slightly increasing in Essex County and the Commonwealth of Massachusetts.

Table 8

FAMILY GROWTH							
	1990	2000	% Change 1990-2000	2010 Estimate	% Change 2000-2010	2015 projection	% Change 2010-2015
Georgetown	1,743	2,025	16.2%	2,408	18.9%	2,569	6.7%
Essex County	175,332	185,094	5.6%	188,403	1.8%	188,904	0.3%
Massachusetts	1,514,746	1,576,696	4.1%	1,625,639	3.1%	1,636,968	0.7%

Source: 1990 Census, 2000 Census, Claritas (2010 estimates and 2015 projections)

Note: The 2010 estimates and 2015 projections provided for Georgetown are for the town's Zip Code 01833.

Household Income

As shown in Table 9, median household income in Georgetown has increased by approximately one third between 2000 and 2010 and by 100% from 1990-2010, signaling significant increases in affluence in town. This growth outpaced median household income growth in every neighboring community, the county, as well as the state. However, median household income in Georgetown is consistently below the average of the surrounding communities, with Boxford being consistently the most affluent. In addition to this growth in income, Georgetown's actual median household income – 45% – is significantly higher than that of Essex County and the Commonwealth of Massachusetts.

Table 9

MEDIAN HOUSEHOLD INCOME					
	1990	2000	% Change 1990-2000	2010 Estimate	% Change 2000-2010
Georgetown	\$44,861	\$76,260	70.0%	\$101,060	32.5%
Boxford	\$78,562	\$113,212	44.1%	\$142,419	25.8%
Groveland	\$48,351	\$69,167	43.1%	\$89,150	28.9%
Newbury	\$44,068	\$74,836	69.8%	\$106,080	41.7%
Rowley	\$47,967	\$62,130	29.5%	\$81,900	31.8%
Topsfield	\$64,995	\$96,430	48.4%	\$119,019	23.4%
Essex County	\$37,913	\$51,576	36.0%	\$65,263	26.5%
Massachusetts	\$36,953	\$50,502	36.7%	\$65,250	29.2%

Source: 1990 Census, 2000 Census, Claritas (2010 estimates)

Note: The 2010 estimates provided for the five towns are for each of the town's Zip Code.

Table 10 compares the distribution of household income in 2000 to 2010 estimates. There is a trend toward reductions in the lower-income ranges and increases in the higher-income ranges.

For example, the number of households earning \$100,000 to \$159,999 increased by roughly 80%, and the number of households earning \$150,000 to \$500,000 more than doubled. On the other end of the income spectrum, the number of household earning less than \$25,000 stayed relatively the same – 409 in 2000 to 399 in 2010. (Households that earned less than \$15,000 in 2000 may have earned more in 2010, moving up to the \$15,000 to \$24,999 income category.) Nonetheless, these lower-income households make up roughly 13% of all households in Georgetown.

Table 10

HOUSEHOLDS BY HOUSEHOLD INCOME IN GEORGETOWN					
	1999		2010 Estimate		% Change 1999 to 2010
	Number	Percent	Number	Percent	
Total Households	2,572		3,038		
Income Less than \$15,000	273	10.6%	169	5.6%	-38.1%
Income \$15,000 - \$24,999	136	5.3%	230	7.6%	69.1%
Income \$25,000 - \$34,999	113	4.4%	102	3.4%	-9.7%
Income \$35,000 - \$49,999	261	10.1%	175	5.8%	-33.0%
Income \$50,000 - \$74,999	443	17.2%	421	13.9%	-5.0%
Income \$75,000 - \$99,999	581	22.6%	399	13.1%	-31.3%
Income \$100,000 - \$149,999	487	18.9%	875	28.8%	79.7%
Income \$150,000 or more	278	10.8%	667	22.0%	139.9%

Source: 2000 Census, Claritas (2010 estimates)

Note: The 2010 estimates are for Georgetown's Zip Code 01833.

Rent Burdened

Households are considered rent burdened if they pay more than 30% of their income on rent. Households are considered significantly rent burdened if they pay more than 50% of their income on rent. As shown in Table 11, an estimated 36% of households in Georgetown paid at least 30% of their income on rent over the five-year period from 2005 to 2009. This is a smaller percentage compared to those in Essex County and the Commonwealth of Massachusetts. Similarly, compared to Essex County and the state, a smaller percentage of Georgetown households—an estimated 6.6% - were severely rent burdened during this same period. The number of severely rent burdened households also appears to be shrinking. This is likely a reflection of the increased household incomes in Georgetown or more housing choice with the addition of Longview at Georgetown, a rental development.

Table 11

GROSS INCOME TOWARD RENT								
	1990		2000		% Change 1990 to 2000	2005-2009		% Change 2000 to 2005-2009
	Number	Percent	Number	Percent		Number	Percent	
Georgetown								
At least 30%	90	24.1%	123	35.1%	36.7%	126	36.0%	2.4%
35% or more	84	22.5%	93	26.6%	10.7%	91	26.0%	-2.2%
50% or more	NA	NA	65	18.6%	NA	23	6.6%	-64.6%
Essex County								
At least 30%	40,080	41.3%	36,305	36.2%	-9.4%	46,021	49.6%	26.8%
35% or more	31,229	32.2%	28,723	28.7%	-8.0%	37,228	40.1%	29.6%
50% or more	NA	NA	17,161	17.1%	NA	23,773	25.6%	38.5%
Massachusetts								
At least 30%	357,960	39.3%	338,781	36.3%	-5.4%	406,240	47.0%	19.9%
35% or more	281,117	30.9%	266,864	28.6%	-5.1%	323,535	37.5%	21.2%
50% or more	NA	NA	160,173	17.2%	NA	203,063	23.5%	26.8%

Source: 1990 Census, 2000 Census, 2005-2009 ACS

Poverty

As Table 12 demonstrates, Georgetown has a lower percentage of families earning below the poverty level than Essex County, the Commonwealth of Massachusetts and several surrounding communities. However, the percentage of families earning below poverty in Georgetown increased between 1999 and 2010. A closer examination of 2000 Census data shows that nearly half of the families living under poverty in Georgetown – 25 of 54 families – were those with female householders with no husband present. All of these families had children under the age of 18 years old.

Table 12

FAMILIES BELOW POVERTY						
	1989		1999		2010 Estimate	
	Total Families	% Below Poverty	Total Families	% Below Poverty	Total Families	% Below Poverty
Georgetown	1,814	3.47%	2,013	2.70%	2,408	3.20%
Boxford	1,779	0.51%	2,253	0.80%	2,329	0.86%
Groveland	1,426	0.49%	1,743	3.00%	2,107	3.61%
Newbury	1,486	1.55%	1,832	1.20%	1,874	1.33%
Rowley	1,236	1.38%	1,438	3.30%	1,524	3.87%
Topsfield	1,587	1.26%	1,718	0.40%	1,704	0.59%
Essex County	176,392	7.48%	186,043	6.60%	188,403	6.81%
Massachusetts	1,525,198	6.74%	1,587,537	6.70%	1,625,639	7.09%

Source: 1990 Census, 2000 Census, Claritas (2010 estimates)

Note: The 2010 estimates provided for the five towns are for each of the town's Zip Code.

Education

As shown in Table 13, in 2010, the majority of the population age 25 and older in Georgetown – 71% – went on to higher education after high school (Claritas, 2010). That is a larger proportion of the population compared to the Commonwealth of Massachusetts, which saw 61% go onto higher education.

Table 13

EDUCATIONAL ATTAINMENT OF POPULATION 25+ (2010 Estimates)					
	High School Graduate or GED	Some College	Associate's Degree	Bachelor's Degree	Master's, Professional School, or Doctorate Degree
Georgetown	22.32%	18.52%	7.77%	32.28%	12.74%
Essex County	26.36%	17.31%	8.06%	22.29%	13.90%
Massachusetts	27.10%	16.01%	7.53%	21.72%	16.18%

Source: Claritas (2010 estimates)

Note: The 2010 estimates provided for Georgetown are for the town's Zip Code 01833.

Employment

Georgetown residents at least 16 years old worked in a variety of occupations in 2010, as shown in Table 14. The most common occupation was management, with roughly 16% of the population employed in it. Georgetown had a higher proportion of its population work in management than Essex County or the Commonwealth of Massachusetts. Other common occupations of Georgetown residents included Office/Administrative Support at nearly 12% and Sales at 10%. These tend to be lower-paying jobs than those in management. The majority of Georgetown workers – an estimated 68% - worked in white collar jobs in 2010 as shown in Table 15 (Claritas, 2010). In addition, the majority of Georgetown workers are employed in the private sector, and only 12% worked for local, state or federal government (Claritas, 2010).

Table 14

EMPLOYED POPULATION 16+ BY OCCUPATION (2010 estimates)			
	Georgetown	Essex County	Massachusetts
Architect/Engineer	4.60%	2.72%	2.34%
Arts/Entertain/Sports	1.78%	2.06%	2.11%
Building Grounds Maintenance	2.97%	3.40%	3.52%
Business/Financial Ops	5.41%	5.45%	5.47%
Community/Soc Services	1.38%	1.66%	1.74%
Computer/Mathematical	3.99%	2.79%	3.41%
Construction/Extraction	5.47%	4.69%	4.84%
Education/Training/Library	4.88%	6.34%	6.88%
Farm/Fish/Forestry	0%	0.31%	0.19%
Food Prep/Serving	5.09%	4.99%	5.23%
Health Practitioner/Tec	5.33%	5.50%	5.99%
Healthcare Support	1.82%	2.69%	2.42%
Maintenance Repair	3.14%	2.45%	2.57%
Legal	0.53%	1.45%	1.53%

Life/Phys/Social Science	2.21%	1.21%	1.81%
Management	15.51%	11.43%	10.73%
Office/Admin Support	11.80%	13.72%	13.93%
Production	3.99%	5.72%	4.91%
Protective Services	1.57%	1.75%	2.10%
Sales/Related	10.42%	11.43%	10.85%
Personal Care/Service	5.73%	3.50%	3.16%
Transportation/Moving	2.38%	4.76%	4.26%

Source: Claritas (2010 estimates)

Note: The 2010 estimates provided for Georgetown are for the town's Zip Code 01833.

Table 15

OCCUPATION CLASSIFICATION FOR WORKERS 16+ (2010 Estimates)			
	Blue Collar	White Collar	Service and Farm
Georgetown	15.0%	67.8%	17.2%
Boxford	6.1%	86.8%	7.2%
Groveland	19.2%	62.1%	18.7%
Newbury	16.5%	71.7%	11.8%
Rowley	18.7%	68.3%	13.0%
Topsfield	11.1%	81.1%	7.9%
Essex County	17.6%	65.8%	16.6%
Massachusetts	16.6%	66.8%	16.6%

Source: Claritas (2010 estimates)

The average weekly wage for all industries in Georgetown in the third quarter of 2010 – the most recent data available – was \$933. This is a reflection of the kinds of jobs available in Georgetown, not the occupations of local residents. That is lower than the average weekly wage for the state, which was \$1,069.

Within Georgetown, the five largest employers are Eaton Wright Line Business, Baldpate Hospital, Georgetown Middle High School, Mirra Co. Inc., and UFP Technologies Inc., as shown in Table 16 on the next page. Seven of the largest 25 employers are either Town of Georgetown departments or public schools.

Table 16

LARGEST 25 EMPLOYERS IN GEORGETOWN

Company Name	Address	Number of Employees	Industry Type
Eaton Wright Line Business	Tenney St	250-499	Household and Institutional Furniture and Kitchen Cabinet Manufacturing
Baldpate Hospital	Baldpate Rd	100-249	Psychiatric and Substance Abuse Hospitals
Georgetown Middle High School	Winter St	100-249	Elementary and Secondary Schools
Mirra Co Inc.	Norino Way	100-249	General Rental Centers
UFP Technologies Inc.	E Main St	100-249	Converted Paper Product Manufacturing
B&W Press Inc.	E Main St	50-99	Converted Paper Product Manufacturing
Crosby's Marketplace	Central St	50-99	Grocery Stores
Foster Precise	Farm Ln	50-99	Architectural and Structural Metals Manufacturing
Georgetown Fire Dept.	Searle St	50-99	Justice, Public Order, and Safety Activities
Georgetown Mobil	Central St	50-99	Gasoline Stations
N D Landscape Svc	Martel Way	50-99	Services to Buildings and Dwellings
Pennbrook School	Elm St	50-99	Elementary and Secondary Schools
Perley Elementary School	North St	50-99	Elementary and Secondary Schools
Black Swan Country Club	Andover St	20-49	Civic and Social Organizations
CAI Inc.	Martel Way	20-49	Chemical Product and Preparation Manufacturing
Caruso &Mc Govern Constr Inc.	Industrial Way	20-49	Residential Building Construction
Dunkin' Donuts	E Main St # 68	20-49	Limited-Service Eating Places
Georgetown Fire Dept.	Central St	20-49	Justice, Public Order, and Safety Activities
Georgetown Police Dept.	Central St	20-49	Justice, Public Order, and Safety Activities
Georgetown Police-Comm. Ctr.	Central St	20-49	Justice, Public Order, and Safety Activities
Georgetown Savings Bank	E Main St	20-49	Depository Credit Intermediation
Le Blanc Co.	Jewett St	20-49	Textile Product Mills
MJ Industries Inc.	Carleton Dr	20-49	NA
Nunan the Florist	Central St	20-49	Greenhouse, Nursery, and Floriculture Production
Stilian Electric Inc.	Tenney St	20-49	Building Equipment Contractors

Source: Massachusetts Executive Office of Labor and Workforce Development

Commute to Work

On average, Georgetown residents have a longer commute to work – 32.15 minutes – than their counterparts in Essex County and the Commonwealth of Massachusetts. Only an estimated 18% of Georgetown workers age 16 and older spend less than 15 minutes commuting to work, compared to 28% of workers in Essex County and 25% of workers statewide. In addition, 48% of

Georgetown workers spend at least a half hour commuting, which is a larger percentage than workers in Essex County and the state. This comparison is illustrated in Table 17 below.

Table 17

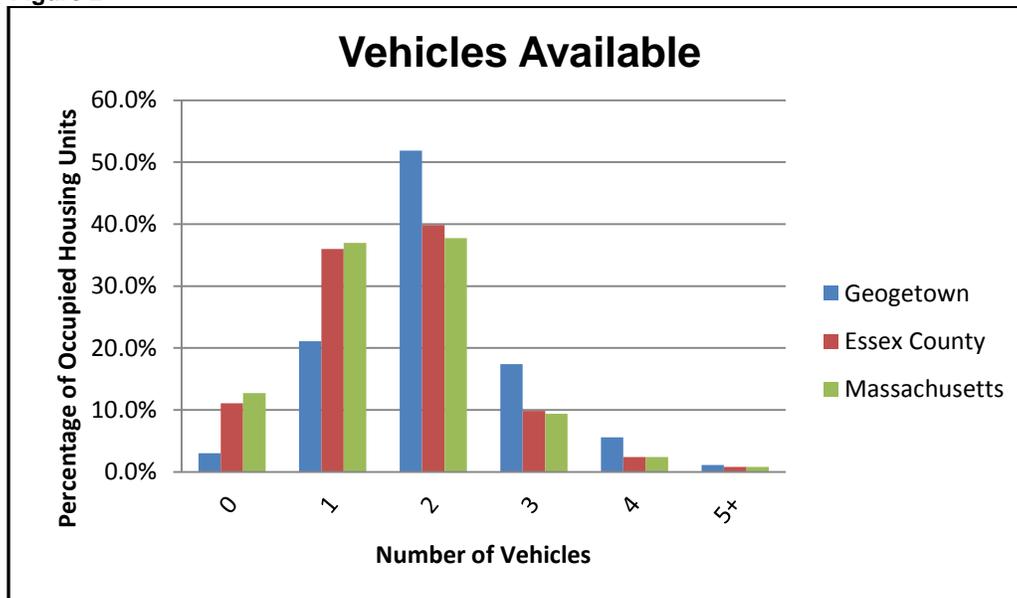
TRAVEL TIME TO WORK FOR WORKERS 16+ (2010 Estimates)								
Minutes	Georgetown	Boxford	Groveland	Newbury	Rowley	Topsfield	Essex	MA
Less than 15	18.1%	13.8%	22.9%	33.1%	21.8%	25.0%	28.2%	25.1%
15 - 29	34.1%	29.3%	32.6%	22.6%	31.3%	30.1%	32.7%	32.1%
30 - 44	24.2%	25.4%	23.3%	22.5%	22.3%	25.9%	18.8%	21.1%
45 - 59	11.6%	14.9%	10.5%	10.0%	11.7%	7.8%	9.3%	9.2%
60 or more	11.9%	16.6%	10.7%	11.7%	12.9%	11.1%	11.0%	9.4%
Average Time	32.15	35.33	31.02	28.19	31.47	29.30	28.94	29.03

Source: Claritas (2010 estimates)

Note: The 2010 estimates provided for the five towns are for each of the town's Zip Code.

It should be noted that roughly 85% of workers drive alone to work, and only 2% take public transportation (Claritas, 2010). This reflects the lack of public transportation options available in Georgetown. In addition, roughly 76% of all occupied housing units in Georgetown have at least two vehicles, compared to only 53% in Essex County and 50% in Massachusetts. See Figure 2 below.

Figure 2

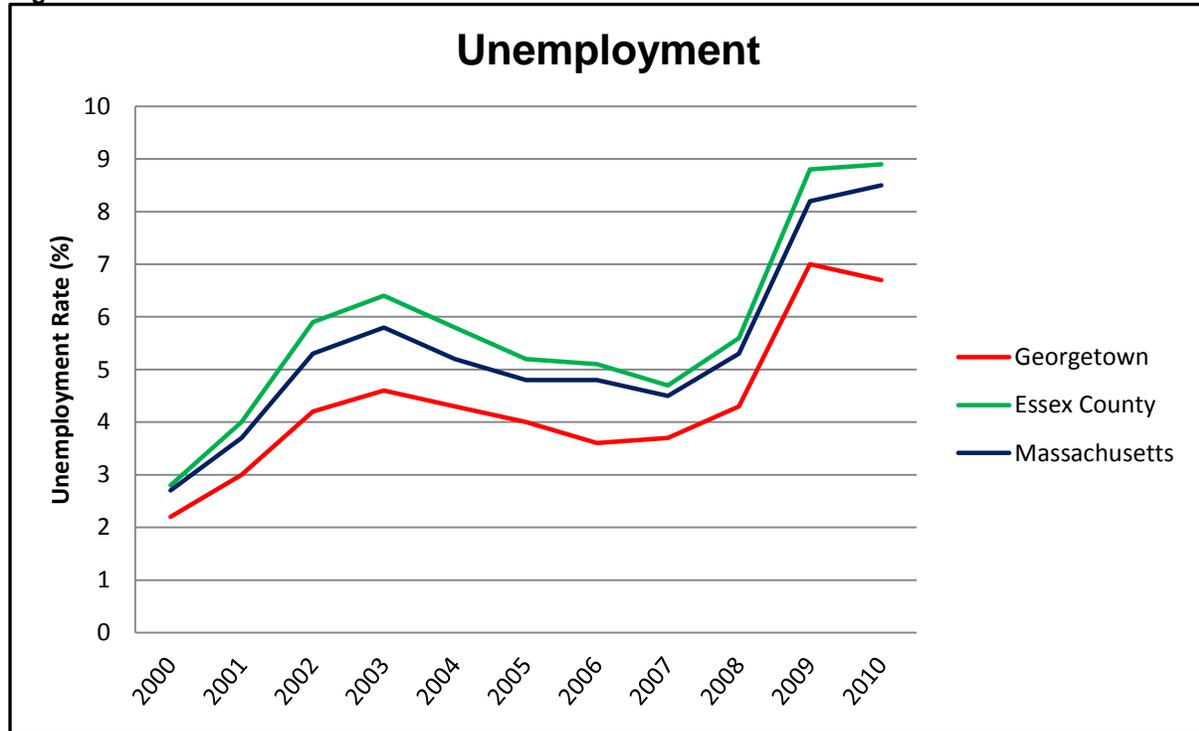


Source: 2000 Census

Unemployment

As Figure 3 demonstrates, the annual unemployment rate in Georgetown (not seasonally adjusted) has remained lower than that of Essex County and the Commonwealth of Massachusetts since at least 2000. It peaked at 7% in Georgetown in 2009 and declined to 6.7% in 2010 and has further declined to 6.4% in March 2011, as shown in Table 18.

Figure 3



Source: Massachusetts Executive Office of Labor and Workforce Development

Table 18

UNEMPLOYMENT RATE									
Year	Month	Georgetown	Boxford	Groveland	Newbury	Rowley	Topsfield	Essex County	MA
2010	January	8.9	7.4	8.5	8.5	8.8	7.9	10.1	9.6
2010	February	8.6	7	8.8	8.5	8.5	7.3	9.9	9.3
2010	March	7.8	7.2	8.1	8.6	8.2	6.6	9.6	9.1
2010	April	7	6.7	6.9	7.7	7.1	6.3	8.9	8.4
2010	May	6.8	6.5	6.5	7.2	7.2	6.1	8.8	8.3
2010	June	6.7	6.4	7	7.2	7.1	6.8	8.8	8.5
2010	July	5.9	6.4	6.8	7	7.1	6.9	8.8	8.5
2010	August	5.9	5.5	6.9	6.8	6.9	6.6	8.5	8.2
2010	September	6	5.6	6.5	6.9	7.6	6.8	8.7	8.3
2010	October	5.3	4.8	5.8	6.5	7.6	5.8	8.2	7.8
2010	November	5.9	5.2	5.8	6.9	7.3	6.2	8.5	8.1
2010	December	6	5	5.8	6.3	7.6	6.2	8.5	8
2011	January	6.5	6.7	7.1	8.8	9.2	6.8	9.3	8.9
2011	February	6.5	6.3	7.1	8.1	9	6.2	9	8.6
2011	March	6.4	5.9	6.6	7.5	8.7	6	8.7	8.2

Source: Massachusetts Executive Office of Labor and Workforce Development

Section 4: Housing Characteristics

Housing Units

In 2010, there were 3,044 housing units in Georgetown, which is 428 more than in 2000. This represents a 16% increase in housing units since 2000. This rate of growth is more than double the rate of Essex County and the Commonwealth of Massachusetts. When compared to surrounding towns, the housing unit growth rate in Georgetown is only rivaled by Groveland, which also experienced a 16% increase in housing units as shown in Table 19. The increase in housing units in Georgetown since 2000 corresponds to the population growth in the community.

Table 19

HOUSING UNITS					
	1990	2000	% Change 1990-2000	2010	% Change 2000 to 2010
Georgetown	2,219	2,616	17.9%	3,044	16.4%
Boxford	2,087	2,610	25.1%	2,757	5.6%
Groveland	1,827	2,096	14.7%	2,439	16.4%
Newbury	2,365	2,816	19.1%	2,936	4.3%
Rowley	1,573	2,004	27.4%	2,253	12.4%
Topsfield	1,967	2,144	9.0%	2,175	1.4%
Essex County	271,977	287,144	5.6%	306,754	6.8%
Massachusetts	2,472,710	2,621,947	6.0%	2,808,254	7.1%

Source: 1990 Census, 2000 Census, 2010 Census

Age and Condition

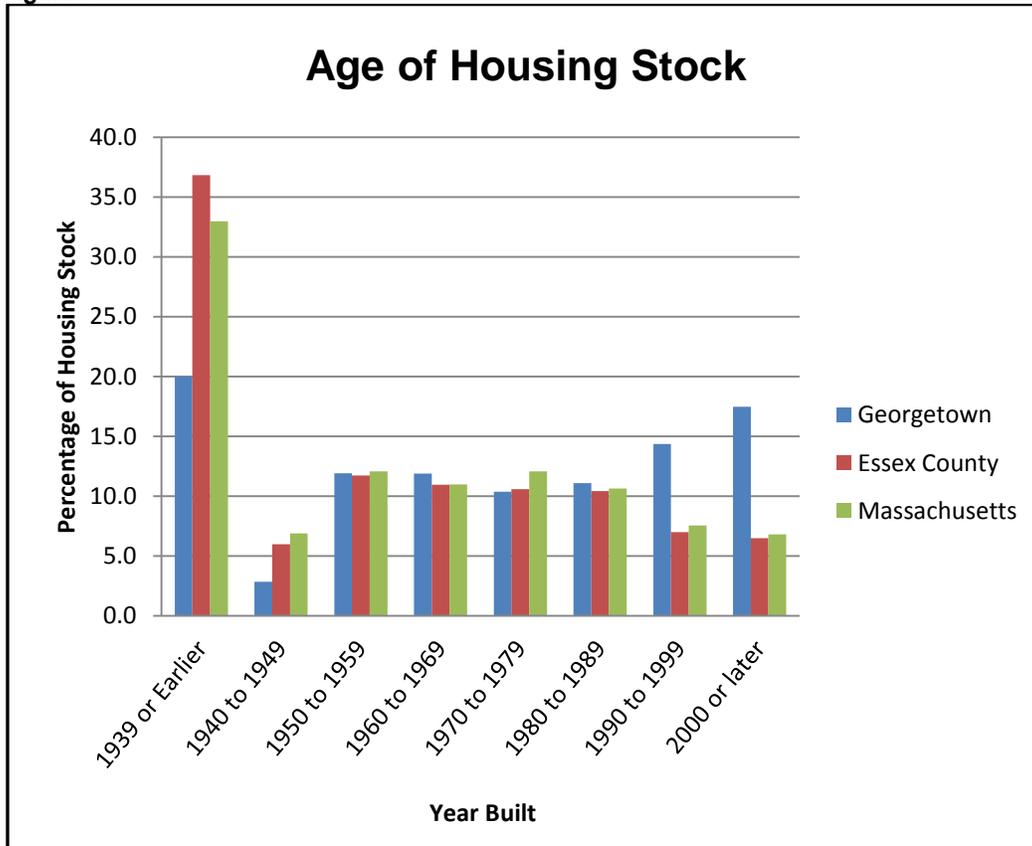
Table 20 below provides information on the age of the housing stock in Georgetown. Roughly 30% of the housing units were built before 1960, making them more than 50 years old. A larger percentage – 32% - was built within the last two decades. Figure 4 on the next page shows how a larger proportion of Georgetown's housing stock was built in the last 20 years compared to Essex County and the Commonwealth of Massachusetts.

Table 20

AGE OF HOUSING IN GEORGETOWN		
Year Built	Number	Percent
1939 or Earlier	624	20.0%
1940 to 1949	89	2.9%
1950 to 1959	372	11.9%
1960 to 1969	371	11.9%
1970 to 1979	324	10.4%
1980 to 1989	346	11.1%
1990 to 1999	448	14.4%
2000 or later	545	17.5%

Source: Claritas (2010 estimates)

Figure 4



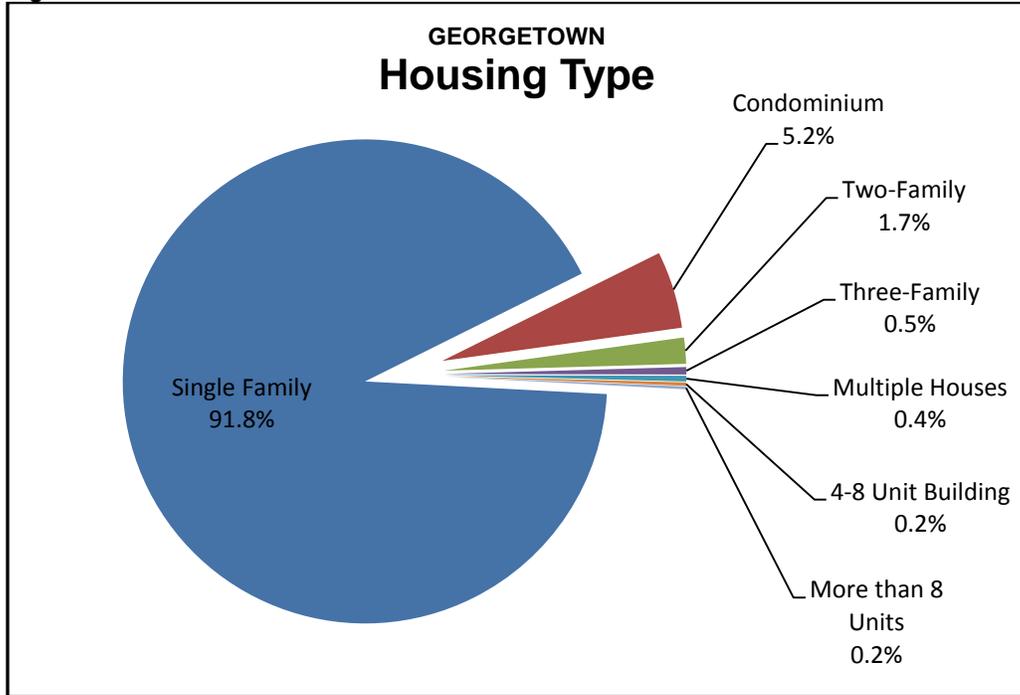
Source: Claritas (2010 estimates)

Note: The 2010 estimates provided for Georgetown are for the town's Zip Code 01833.

Housing Type

The housing stock in Georgetown is predominantly comprised of single-family homes, as shown in Figure 5 on the next page. Only 46 properties, or 1.7% of all residential properties, have a two-family house on them. There are six 4-8-unit buildings (0.2%) with a total of 27 units (Town of Georgetown, 2011). There are also five buildings with more than eight units each; this includes Longview at Georgetown, which has 186 apartments.

Figure 5



Source: Town of Georgetown Assessor

Housing Tenure

As Table 21 demonstrates, Georgetown has a significantly higher rate of homeownership than Essex County and the Commonwealth of Massachusetts. In 2010, roughly 83% of housing units in the town were owner occupied. This is a small decrease from 2000 when roughly 86% of units were owner occupied. This indicates that the majority of housing units developed in the past decade have either been rental units, or ownership units have been converting to rental units. Therefore, there appears to be a small amount of diversity in Georgetown’s housing stock.

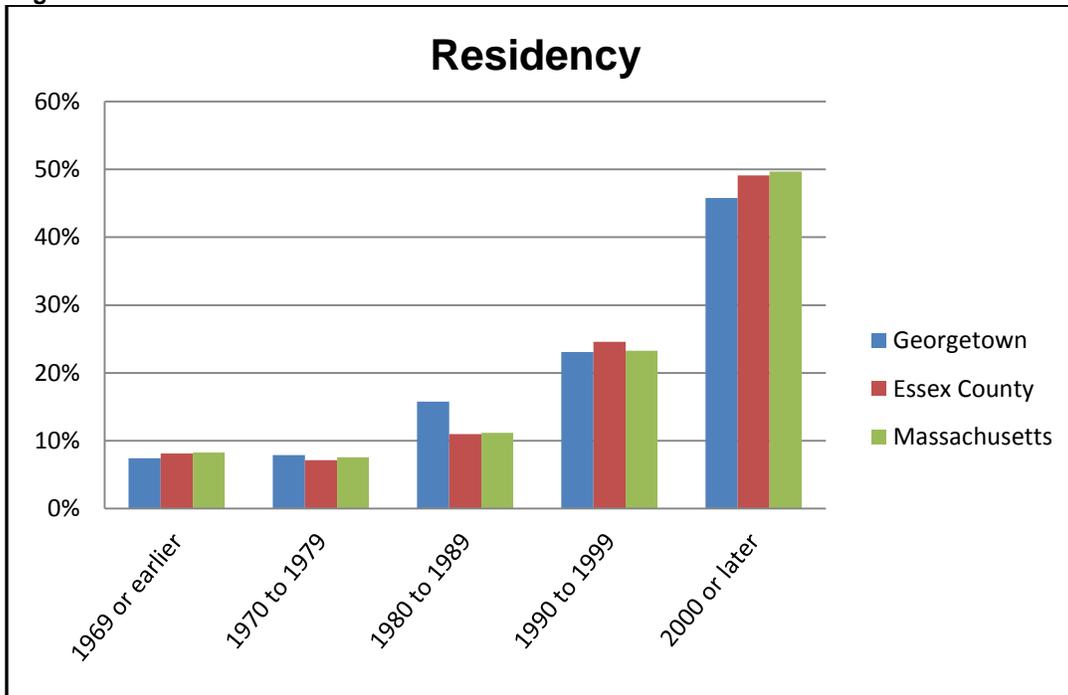
Table 21

HOUSING TENURE				
	2000		2010	
	Rental	Ownership	Rental	Ownership
Georgetown	13.6%	86.4%	17.2%	82.8%
Boxford	2.8%	97.2%	3.4%	96.6%
Groveland	13.8%	86.2%	14.5%	85.5%
Newbury	19.5%	80.5%	17.1%	82.9%
Rowley	23.0%	77.0%	18.7%	81.3%
Topsfield	88.9%	11.1%	9.5%	90.5%
Essex County	36.5%	63.5%	36.2%	63.8%
Massachusetts	38.3%	61.7%	37.7%	62.3%

Source: 2000 Census, 2010 Census

Figure 6 below shows the years Georgetown residents moved into their homes according to the 2005-2009 ACS, and then it compares this data to the years residents of Essex County and the Commonwealth of Massachusetts moved into their homes. As of 2005-2009, nearly half of the residents in Georgetown, Essex County and the state had only lived in their homes for less than 10 years. Specifically, roughly 46% of Georgetown residents moved into their homes in 2000 or later, compared to only 23% that moved into between 1990 and 1999. This is an indication of the population growth that has occurred in Georgetown.

Figure 6



Source: 2005-2009 ACS

Building Permit History

The history of construction permits, as shown in Table 22 and Figure 7, reflects the growth of new dwellings between 2003 and 2011 (through April 30). There was a significant slowdown in building beginning in 2007. As a result of this slowdown, the Town did not renew its Rate of Development Bylaw, which limited the number of building units for new residential dwellings to 24 per year (Cracknell, 2011). The bylaw expired in 2010. In recent years, the rate of growth in Georgetown appears to have started increasing as new housing units have been built.

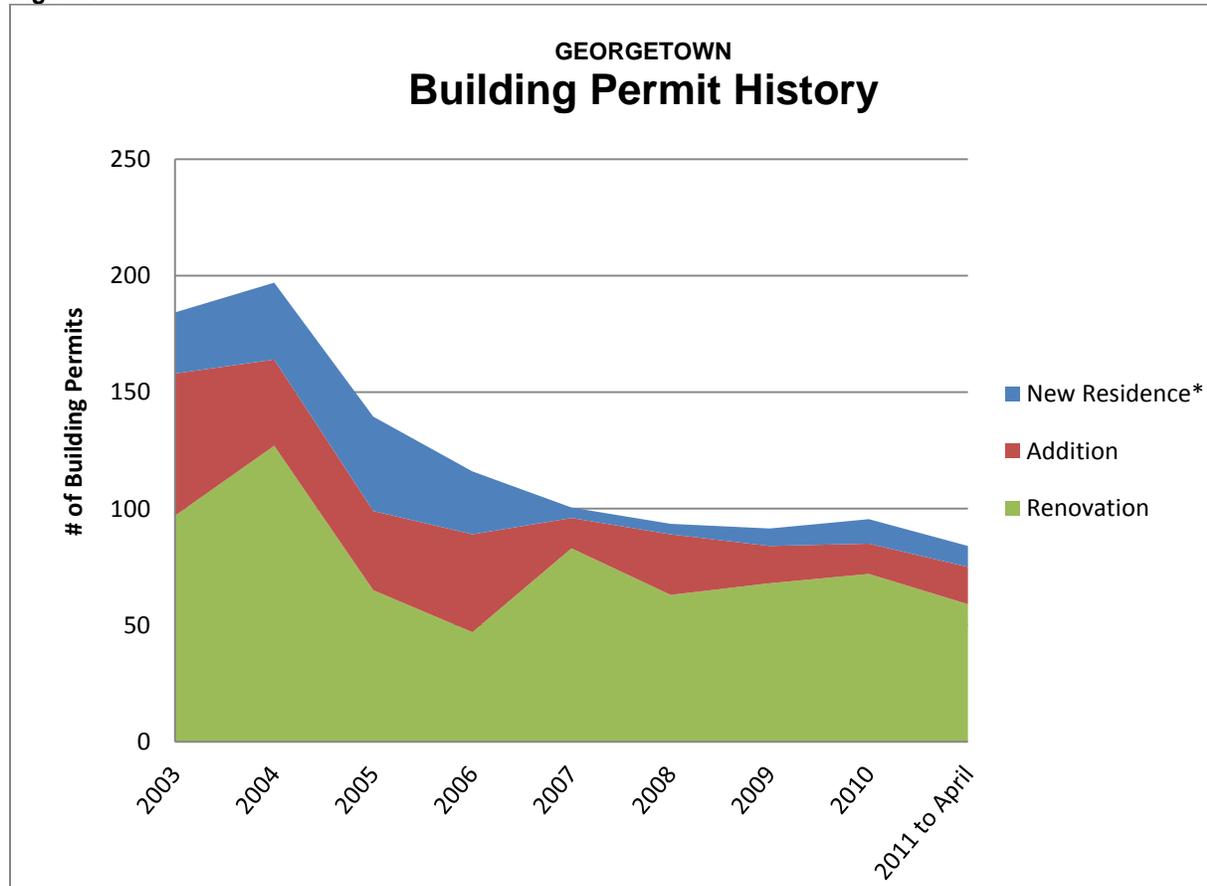
Table 22

BUILDING PERMITS IN GEORGETOWN									
	2003	2004	2005	2006	2007	2008	2009	2010	2011 to April
New Residence*	26	33	41	27	5	5	8	11	9
Addition	61	37	34	42	13	26	16	13	16
Renovation	97	127	65	47	83	63	68	72	59

* This assumes that 75% of the building permits issued for "new" units represented actual new housing units, and it assumes the remaining 25% were issued for replacement units (i.e. tear downs).

Source: Town of Georgetown Building Inspector

Figure 7



* This assumes that 75% of the building permits issued for "new" units represented actual new housing units, and it assumes the remaining 25% were issued for replacement units (i.e. tear downs).
 Source: Town of Georgetown Building Inspector

Vacancy

Vacancy rates indicate the availability of housing units in a community. An ideal vacancy rate is roughly 5%, as this indicates that a housing market has reached a point of equilibrium. Vacancy rates below 5% indicate there is a demand for additional housing units and could lead to home sellers or landlords increasing prices. On the other hand, vacancy rates above 5% signal that there may be properties in a community that are not suitable to the market place or are overpriced. In 2010, 4% of housing units in Georgetown were vacant, which means there could be a shortage of housing supply. This vacancy rate, which has increased since 2000, is lower than that of Essex County and the Commonwealth of Massachusetts, as shown in Table 23 on the next page. It should be noted that the increased vacancies overall in 2010 are likely the result of the current economic environment, including ability to obtain financing and units in foreclosure.

Table 23

VACANT UNITS				
	2000		2010	
	Number	Percent	Number	Percent
Georgetown	50	1.9%	107	4.0%
Boxford	42	1.6%	69	2.50%
Groveland	38	1.8%	93	3.80%
Newbury	302	10.7%	342	11.60%
Rowley	46	2.3%	98	4.30%
Topsfield	45	2.1%	85	3.90%
Essex County	11,725	4.1%	20,798	7.0%
Massachusetts	178,409	6.8%	261,179	9.0%

Source: 2000 Census, 2010 Census

Foreclosure Data

There have been a total of 31 foreclosures in Georgetown in the last three years (Metivier, 2011). All of the properties have been purchased immediately after they have been foreclosed. In the last 12 months, there have been eight lender-owned single-family properties sold – average price \$181,300 – and one lender-owned condominium sold – average price \$56,500 (Multiple Listing Service). During the same time period, there was only one short sale of a single-family home and two short sales for condominiums. The single-family home sold for \$605,000, while the condominiums sold for an average price \$84,900.

Assessed Valuation

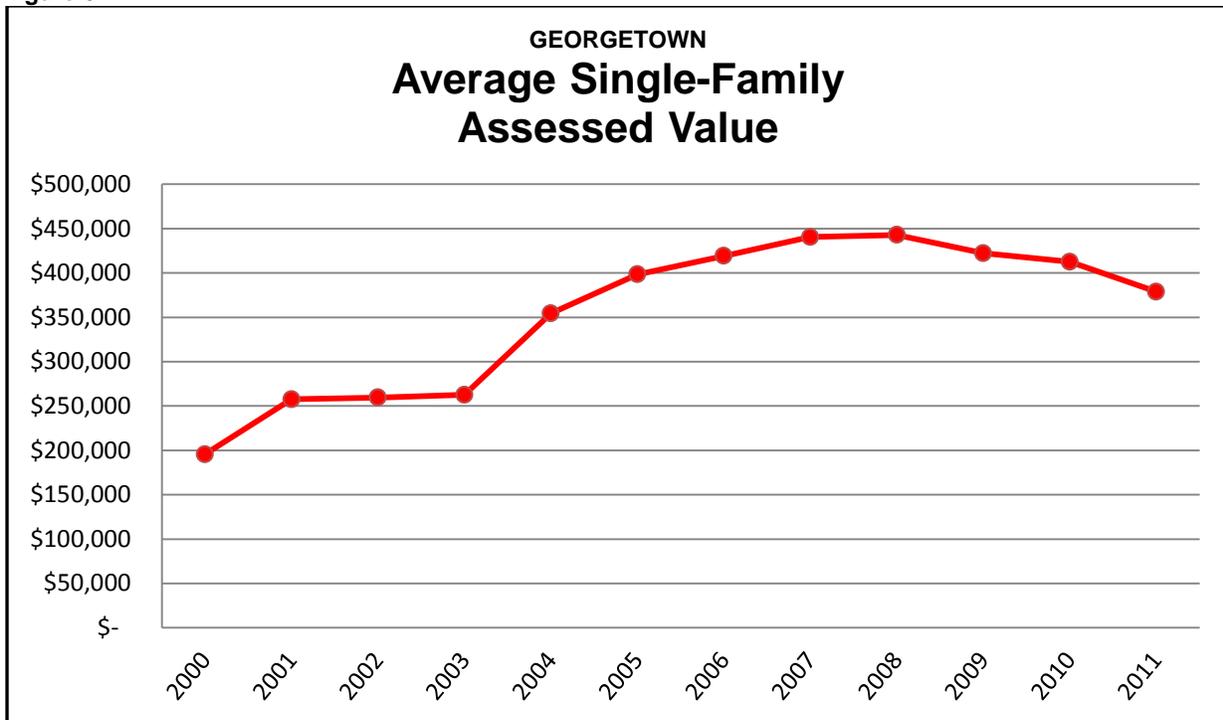
There has been an increase in the number of residential properties in Georgetown from 2,202 in FY 2000 to 2,410 in FY 2011 (Massachusetts Department of Revenue). This increase – roughly 9% over the last 11 years – has contributed to a rise in the total assessed value of single-family properties in Georgetown, as shown in Table 24 on the next page. This rise in total assessed value has also been caused by increasing property values. The average assessed value of a single-family property in Georgetown has increased 94% since FY 2000, as shown in Figure 8. The largest increases were 33% in FY 2001 and 37% in FY 2004 (Massachusetts Department of Revenue). Since the downturn in the economy in 2008, the average assessed value of single-family properties has fallen by 14%.

Table 24

TOTAL SINGLE FAMILY ASSESSED VALUE		
Fiscal Year	Total Assessed Value	% Change
2000	\$430,410,800	-8.3%
2001	\$573,291,500	33.2%
2002	\$581,549,700	1.4%
2003	\$591,058,000	1.6%
2004	\$809,120,600	36.9%
2005	\$923,086,000	14.1%
2006	\$986,948,800	6.9%
2007	\$1,049,209,700	6.3%
2008	\$1,056,148,010	0.7%
2009	\$1,010,603,210	-4.3%
2010	\$989,118,850	-2.1%
2011	\$913,010,550	-7.7%

Source: Massachusetts Department of Revenue

Figure 8



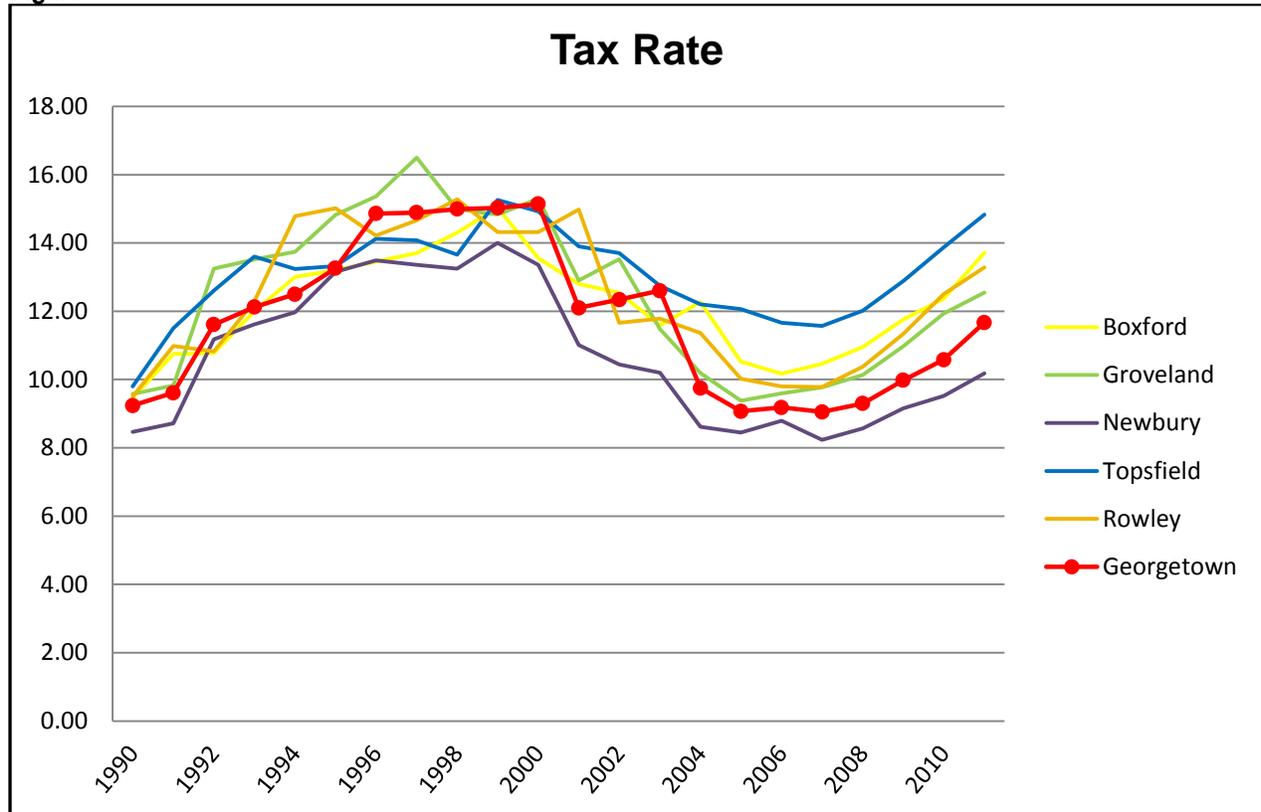
Source: Massachusetts Department of Revenue

Tax Rate and Tax Bills

Georgetown has a single tax rate for residential, commercial, industrial and personal properties. This fiscal year, FY 2011, the tax rate is \$11.67 per \$1,000 of assessed valuation (Massachusetts Department of Revenue). Figure 9 on the next page shows how the tax rate in Georgetown steadily rose from FY 1990 to FY 2000 when it peaked at \$15.14. It then dropped 20% to \$12.10 in FY 2001 and again dropped 23% to \$9.75 in FY 2004. These dramatic decreases in the local

tax rate were largely due to the significant increases in property values and assessed valuations discussed earlier (and shown in Table 24). The tax rate in Georgetown has been increasing since FY 2007; however, among its neighboring towns, it has been the second lowest since FY 2004. Newbury has the lowest tax rate in the area.

Figure 9

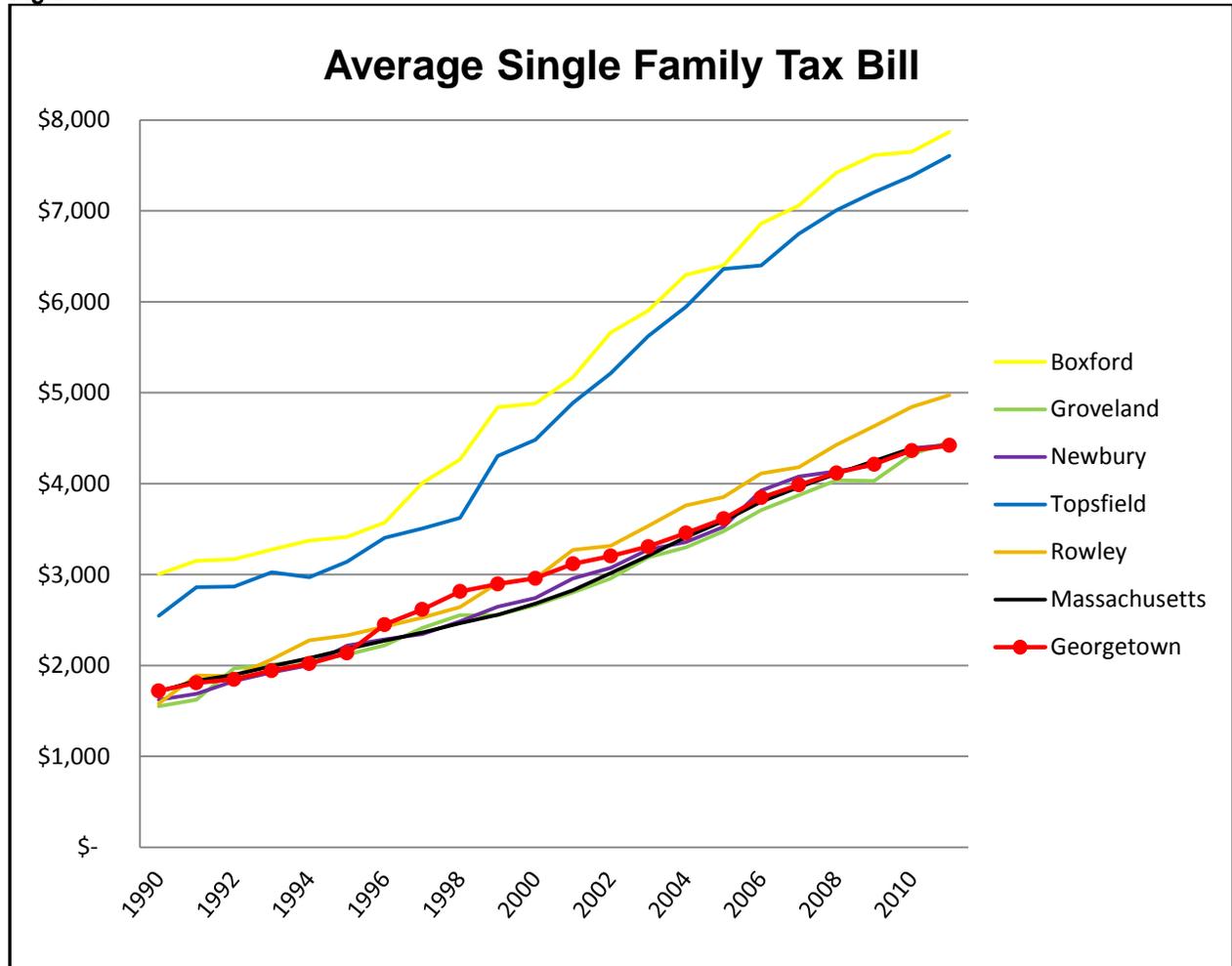


Source: Massachusetts Department of Revenue

As shown in Figure 10 on the next page, the average single-family tax bill in Georgetown, its neighboring towns and the Commonwealth of Massachusetts has been steadily increasing since FY 1990. The average tax bill in Georgetown has risen from \$1,722 in FY 1990 to \$4,421 in FY 2011. This is a total increase of 157% or an average increase of 4.6% a year (Massachusetts Department of Revenue). This increase mirrors the statewide median tax bill, which has also grown by 157% since FY 1990. This fiscal year, FY 2011, the average single-family tax bill in Georgetown is 1.3% more than last fiscal year's average of \$4,364. The statewide median tax bill last fiscal year was \$4,390. (The statewide median was not available for this fiscal year.)

Among the towns around Georgetown, Boxford and Topsfield have had the highest average tax bill since at least FY 1990, as shown in Figure 10. The average single-family tax bill in Georgetown has largely been on par with that of Groveland and Newbury since FY 2003, and it has been lower than the average tax bill in Rowley since FY 2001.

Figure 10



Source: Massachusetts Department of Revenue

Municipal Services/Cost

The Town of Georgetown is expected to collect \$24.4 million in revenues in FY 2011, up from \$20.9 million in FY 2010 and \$21.5 million in FY 2009 (Massachusetts Department of Revenue). Taxes - \$13.3 million – are expected to represent 55% of all revenues in FY 2011, with the rest coming from State Aid and other sources. The majority of the Town’s expenditures go towards education. This is the case in most, if not all, communities in Massachusetts, though Georgetown spent a higher percentage of its budget – 55% – on education in FY 2010 than the state average of 49%. Other FY 2010 expenditures in Georgetown included public safety (9.4%), general government (4.6%), public works (4.3%), human services (1.1%), and culture and recreation (1.6%). Roughly 23% of expenditures went to fixed costs and debt service. (Data on FY 2011 expenditures was not available.)

Section 5: Affordable Housing Inventory

Affordable Housing Defined

The term “affordable housing” can mean different things so we typically refer to affordable housing by the income one needs to earn to qualify to live in affordable housing. Typically, housing is considered affordable if a household pays no more than 30% of their income toward their housing costs. Affordable housing can either be subsidized (i.e. a resident pays 30% of their income towards rent and the government subsidizes the rest) or self – pay (i.e. the rent is lower than market and the tenant pays the lower rent). Examples of subsidized housing are most public housing units and persons that utilize a Section 8 mobile voucher to pay rent. Self-pay affordable rent can be found at Georgetown Apartments as described in more detail later in study.

The term “low-income” housing generally refers to housing that is affordable to households earning up to 80% of Area Median Income (AMI). Georgetown is located in the Lawrence Primary Service Area (“PMSA”) for purposes of calculating affordable income limits, rents and homeownership prices. A household earning 80% of AM in the Lawrence PMSA would earn \$51,550 for a two-person household or \$64,400 for a four-person household. “Very low-income” housing is typically affordable to households earning up to 50% of AMI; that would be \$34,150 for a two-person household or \$42,650 for a four-person household. These two income levels – 50% and 80% of AMI – are used in 40B projects. Table 25 shows the incomes limits for households in Georgetown by household size.

Table 25

2010 INCOME LIMITS FOR AFFORDABLE HOUSING IN GEORGETOWN						
Area Median Income	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
30% AMI	\$17,950	\$20,500	\$23,050	\$25,600	\$27,650	\$29,700
50% AMI	\$29,900	\$34,150	\$38,400	\$42,650	\$46,100	\$49,500
60% AMI	\$35,880	\$40,980	\$46,080	\$51,180	\$55,320	\$59,400
80% AMI	\$45,100	\$51,550	\$58,000	\$64,440	\$69,600	\$74,750
110% AMI	\$65,780	\$75,130	\$84,480	\$93,830	\$101,420	\$108,900

Source: Massachusetts Housing Partnership

Table 26 on the next page provides the maximum allowable rents for affordable housing in Georgetown in 2010, the latest data available. It shows, for example, that the monthly rent of a one-bedroom unit in Georgetown that is affordable to households earning no more than 80% AMI cannot exceed \$1,208. The rents listed below assume that the landlord pays all utilities.

Table 26

2010 MAXIMUM ALLOWABLE RENTS FOR AFFORDABLE HOUSING IN GEORGETOWN						
# Bedrooms	SRO	Studio	1 Br	2 Br	3 Br	4 Br
30% Rent	\$336	\$448	\$480	\$576	\$665	\$742
50% Rent	\$560	\$747	\$800	\$960	\$1,109	\$1,237
60% Rent	\$672	\$897	\$960	\$1,152	\$1,331	\$1,485
80% Rent	\$845	\$1,127	\$1,208	\$1,450	\$1,675	\$1,868
110% Rent	\$1,233	\$1,644	\$1,761	\$2,112	\$2,440	\$2,722

Source: Massachusetts Housing Partnership

Table 27 below shows Fair Market Rents for the Town of Georgetown in FY 2011. These rents are used for several purposes, including determining the amount of contract rent used for the Housing Choice Voucher program, commonly known as the Section 8 mobile voucher program. (The Georgetown Housing Authority does not administer any Section 8 mobile vouchers.)

Table 27

FY 2011 FAIR MARKET RENTS (FMR) FOR GEORGETOWN					
	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
FMR	\$769	\$978	\$1,183	\$1,413	\$1,456

Source: MassHousing, HUD

Chapter 40B

The Massachusetts Legislature enacted Massachusetts General Law Chapter 40B in 1969 to “help address the shortage of affordable housing statewide by reducing unnecessary barriers created by local approval processes, local zoning and other restrictions” (Citizens' Housing and Planning Association, 2009). Known as the “Comprehensive Permit Law” or “Anti-Snob Zoning Law,” 40B has streamlined the permitting process for low and moderate-income housing projects by allowing developers to apply for a single permit, a comprehensive permit, from the Zoning Board of Appeals (ZBA) instead of having to obtain approvals from numerous boards.

To qualify for 40B, projects must meet certain criteria. For example, at least 25% of units must be affordable to households earning at or below 80% of AMI or 20% of units must be affordable to households earning at or below 50% of AMI (Citizens' Housing and Planning Association, 2009). The affordability restrictions must run for at least 30 years. In addition, Chapter 40B can allow developers of 40B projects to circumvent local zoning in communities where less than 10% of their housing inventory is considered affordable.

Subsidized Housing Inventory

The state’s Subsidized Housing Inventory (SHI) is used to measure if a municipality has reached the 10% affordable housing threshold. To encourage rental housing development, if at least 25% of units are occupied by Income Eligible Households earning 80% or less than the area median income, or alternatively, if at least 20% of units are to be occupied by households earning 50% or less of area median income, and meet all criteria outlined for SHI inclusion, then all of the units in the rental development shall be eligible for inclusion on the SHI. In

determining the number of units required to satisfy either percentage threshold, fractional numbers shall be rounded up to the nearest whole number (e.g.: in a 51 unit development, one would restrict 13 units in order to meet the 25% standard). DHCD does this to encourage rental housing. According to the SHI, the Town of Georgetown had 2,601 Year Round Housing Units – based on the 2000 Census – and 362 SHI units as of April 20, 2011. That means 13.93% of the town’s housing stock is considered to be subsidized, and the Town of Georgetown has exceeded the state’s 10% goal (Massachusetts Department of Housing and Community Development, 2011). See Appendix A for the Town of Georgetown’s SHI. It is important to note that all of the units on the SHI are not necessarily affordable or below market rate. In rental projects, for example, all units are counted on the SHI even if only 20 % are actually affordable to lower-income residents. In addition, a Chapter 40B project on West Street – with four affordable units – is listed on the SHI despite not being built.

Therefore, there are a total of 217 actual affordable housing units in Georgetown. Table 28 below breaks down these affordable units by tenure and type. The table differs slightly from the state’s Subsidized Housing Inventory (explained under “Chapter 40B” above) because the summary table only includes units that are truly affordable and constructed.

Table 28

SUMMARY OF AFFORDABLE HOUSING IN GEORGETOWN	
Rental	
Family	10
Senior/Disabled	126
Other (Longview)	38
DMR	32
Ownership	
Family	5
Senior/Disabled	6
Total	217

The percent of required subsidized housing units in Georgetown is expected to be updated with the release of 2010 Census data. According to the 2010 Census, there are 3,044 housing units in Georgetown, which is 443 more than the SHI shows for year-round housing units in 2000. If the number of SHI units in Georgetown remains at 362, then the percent of subsidized units will decrease to 11.89%. That still exceeds the state’s goal of 10% affordability.

In Georgetown, one of the challenges has been getting affordable housing units registered with DHCD and on the SHI (Barbara Hart, 2009). Affordable units at the ISH project Parker River Landing, for instance, were sold in accordance with DHCD regulations, but the seller never submitted the proper application to the state. In other cases, affordable units were created before standardized documents from the state – deed riders – were available. The units’ deed riders therefore did not “match” those later recommended by the state, so the units have not been listed on the SHI (Barbara Hart, 2009).

A core issue has been the fact that many deed riders on affordable units in Georgetown allow for annual increases in sales prices. For example, the deed rider on an affordable unit at 4 True Lane ties the allowable increase in sales price to changes in the Consumer Price Index (Nelson, 2011). This kind of allowances has resulted in prices that quickly exceed the maximum sales price threshold for households earning up to 80% of AMI (Cracknell, 2011). The units therefore become ineligible to be listed on the SHI. The Affordable Housing Trust is working with owners of affordable units to try to “buy down” their unit so that the deed rider can be replaced with the state’s standard Local Initiative Program Deed Rider. This will ensure long-term affordability and will allow the unit to remain on or be added to the SHI.

With other projects such as Longview, the Town has not been getting regular monitoring reports to determine if the development is meeting the requirements under the Regulatory Agreement signed as part of the comprehensive permit process.

State Public Housing

State public housing falls under Massachusetts General Laws Chapter 667 for elderly housing and Chapter 705 for family housing. State-aided public housing generally refers to projects built with 100% state funding (i.e. construction grants or payments to the local housing authority to cover debt service). There are some units whose construction has effectively been paid by the federal Department of Housing and Urban Development (HUD) through annual payments to cover debt service, and some of their operating costs have been paid through Section 8 programs. In elderly housing, occupancy is restricted to households with a member age 60 or older, and up to 13.5% of the units in 667 projects are available to any age individual with disabilities.

Admission to state public housing is limited to households with net incomes below 80% of AMI. In reality, tenant incomes tend to be far lower than the maximum allowed. There are no asset limits and no citizenship or residency requirements. The amount of rent a tenant pays is based on household income and whether the cost of any utilities (electricity, heat, cooking fuel) is included in the rent. Rent also differs in elderly versus family public housing (Community Resources Information, Inc.)

Currently, tenants in state elderly/disabled public housing typically pay:

- 30% of net income if utilities are included;
- 25% of net income if utilities are separate.

Tenants in state family public housing typically pay:

- 32% of net income if the tenant does not pay for utilities
- 30% of net income if the tenant pays for some utilities
- 27% of net income if the tenant pays for all utilities

DHCD provides operating subsidies for state-aided public housing to help cover deficits. These deficits result from rents being set at a percentage of tenant income and therefore not always

cover operating costs. In some cases, DHCD may provide funds for service coordinators to assist tenants in elderly state-aided housing.

Federal Public Housing

Federal public housing refers to public housing that is built with 100% federal (HUD) funds. These projects are subject to federal regulations and receive annual operating subsidies from HUD as well as modernization funds for capital and management improvements as they age. Under current law, 75% - 85% of new openings must go to households earning less than 50% of AMI, with the balance being limited to households earning no more than 80% of AMI. Tenants typically pay 30% of their monthly adjusted income in rent. (Monthly adjusted income is annual income minus allowed deductions.)

Public Housing

The Georgetown Housing Authority has 126 elderly and handicapped units on Trestle Way, which are 100% occupied (Georgetown Housing Authority, 2010). Residents can qualify to live there if they earn less than 50% of AMI and pay 30% of their income towards rent. Several roofs in the complex have recently been replaced with CPC funds. The Housing Authority also has 10 family units on Jewett Street, which are 100% occupied. All of the Housing Authority units are rental housing. At the elderly and disabled development, the wait time is two years for a first-floor unit and six months to a year for a second-floor unit (Jodoin, 2011). The average wait time for a family unit is seven to 10 years. This long wait is attributed to the limited number of units as well as the tendency of families to stay in their units once they move in, so there is minimal turnover and therefore vacancy (Jodoin, 2011). The housing authority does not administer any Section 8 mobile vouchers.

Private Affordable Rental Housing

Longview at Georgetown is a 186-unit project at 9 Patriot Lane. Approved under Chapter 40B in 2002, the rental project opened in 2004 (Rickards, 2011). It includes 28 units that are affordable to households earning up to 50% of AMI. Of those affordable units, 20 have one bedroom and are roughly 800 square feet, and 18 have two bedrooms and are either 1,076 or 1,195 square feet. All of the affordable units are occupied, and roughly 25% of the residents are from Georgetown (Rickards, 2011). Section 8 mobile voucher holders occupy only two of the affordable units but none of the market-rate units (Corriveau, 2011). There are 20 to 30 households on the waiting list for a one-bedroom affordable unit, and there is roughly the same number of households waiting for a two-bedroom affordable unit (Rickards, 2011). The average wait time for an affordable unit is six months to a year. There is one vacant market-rate unit. Standard two-bedroom units are most in demand (Corriveau, 2011).

A comparison of market-rate and affordable rents is shown in Table 29. Rents only include water, sewer and trash; other utilities such as heat, hot water and electricity are paid by the tenants.

Table 29

LONGVIEW AT GEORGETOWN RENTS		
	One Bedroom	Two Bedroom
Market rent	\$1,185	\$1,425
Affordable rent	\$652	\$764

Source: Longview at Georgetown Site Manager

The units at Longview at Georgetown include many amenities such as central air conditioning, a washer and dryer in each, kitchens with full appliances, private balconies or patios, and high-speed internet (Longview at Georgetown). Select apartments also have private garages, fireplaces and granite countertops. Two buildings have elevators and the remaining buildings are walk ups. The Longview development provides further amenities, including a community clubhouse, a heated swimming pool with a spa, a fitness center and a high-definition theatre. There is also on-call maintenance 24 hours a day.

The development has attracted tenants of all ages. At least 25 of the units are occupied by young adults in their 20's, and another 42 units are rented by tenants in their 30's (Corriveau, 2011). Many of the market-rate units are rented by families. There are a total of 49 school-age children living at Longview, nine in the affordable units and 40 in the market-rate units (Wiggin, 2011). That means there are roughly 0.31 school-age children per affordable unit and 0.25 school-age children per market-rate unit at Longview. This is likely lower than the ratio of children per unit for single-family homes, which can have at least one school-age children each. According to a 2003 study commissioned by the Citizens' Housing and Planning Association, "compared to single-family homes, new multifamily developments almost always house fewer school-age children per unit" (Community Opportunities Group and Connery Associates, 2003).

Longview at Georgetown is also home to many seniors. More than 74 units are occupied by residents age 50 or older (Corriveau, 2011). These are Georgetown residents who wanted to continue living in town. First-floor units as well as apartments in the two Longview buildings that have elevators have been particularly desirable to older residents. In addition, there are some veterans living at Longview (Hart, 2011).

Other than the apartments at Longview, the only other affordable rental units on the Town's SHI are either in public housing or group homes.

Market-Rate Rental Housing

Georgetown lost 24 rental units between 1990 and 2000, as shown in Table 30. (Information on rental units was not available from the 2010 Census.) Median gross rent also increased from \$464 in 1990 to \$515 in 2000. Specifically, the number of units with monthly rents of \$800 or more increased from 35 in 1990 to 82 in 2000.

Table 30

RENTAL COSTS				
	1990		2000	
Monthly Gross Rent	Number	Percent	Number	Percent
Less than \$200	86	23.0%	8	2.3%
\$200 - \$399	74	19.8%	111	31.7%
\$400 - \$599	54	14.4%	57	16.3%
\$600 - \$799	101	27.0%	58	16.6%
\$800 or more	35	9.4%	82	23.4%
No cash rent	24	6.4%	34	9.7%
Total	374	100%	350	100%
Median Gross Rent	\$464		\$515	

Source: 1990 and 2000 Census

In the last 12 months, two units were rented on the Multiple Listing Service (MLS). One was a three-bedroom, 720-square-foot apartment for \$875 a month (not including utilities), and the other was a three-bedroom, single-family home with roughly 2,085 square feet for \$1,500 a month (only water included) (Multiple Listing Service). As of early May 2011, there was only one rental unit on the market, according to MLS. It is a three-bedroom, 1,610-square-foot single-family home that is being rented for \$2,500 a month (Multiple Listing Service). There were no rental units listed in the classified section of the newspaper *The Eagle Tribune*, whose coverage includes Merrimack Valley (Eagle Tribune, 2011). MLS and local papers tend to list “one off” apartments that are located in two –four family homes rather than large apartment complexes with multiple amenities.

There is a 16-unit apartment building at 122-124 W. Main Street called Georgetown House. Built in 1959, it includes 2 one-bedroom units and 14 two-bedroom units. The one-bedroom units and basement-level two-bedroom units rent for \$850 a month, and the two-bedroom units on the ground level and second floor rent for \$995 a month (Locke, 2011). Rent includes heat and hot water, and there are coin-operated laundry machines in the building. The units are roughly 650 square feet and therefore significantly smaller than their newer competition at Longview. They units are fully occupied with no vacancies expected. Most of the tenants are seniors, including retired single people. The facility does not offer any common amenities.

All of these factors indicate a minimal amount of rental supply in Georgetown.

Private Affordable Ownership Housing

There are 11 affordable homeownership units in Georgetown. They include six affordable, age-restricted units at Parker River Landing. Completed in 2010, this development was developed under the Town’s ISH bylaw and includes two-bedroom homes. The development is managed by EP Management Corp. and is 100% occupied (Ziner, 2011). None of the homes are currently up for resale.

Other affordable homeownership units include a two-bedroom townhouse at 201 Central Street Condominiums priced at \$155,000, a single-family home at 14 Middle Street, two single-family homes on True Lane and one single-family home at 4 Molloy Road. These units are listed in the Affordable Housing Inventory in Appendix C on page 73.

Market-Rate Ownership Housing

The median sales price of single-family homes in Georgetown has largely declined since 2005, as shown in Table 31. While the median sales price increased slightly – 3% – between 2009 and 2010, it declined significantly – 21% – between 2010 and March of 2011. This mirrors the trend that has occurred in Essex County and the Commonwealth of Massachusetts, though the recent drop in median sales price in single family homes in Georgetown was far larger than the 7% decline in Essex County and 10% decline in the state.

Table 31

MEDIAN SALES PRICE OF SINGLE-FAMILY HOMES						
Year	Georgetown		Essex County		Massachusetts	
	Price	% Change	Price	% Change	Price	% Change
2011-March	\$298,000	-21%	\$298,446	-7%	\$265,000	-10%
2010	\$376,750	3%	\$320,000	4%	\$295,000	4%
2009	\$365,450	-1%	\$306,850	-8%	\$285,000	-7%
2008	\$368,750	-11%	\$334,000	-11%	\$305,000	-12%
2007	\$415,000	0%	\$376,600	1%	\$345,000	0%
2006	\$415,000	-8%	\$372,000	-3%	\$345,000	-3%
2005	\$450,000	7%	\$385,000	5%	\$355,000	5%
2004	\$420,000	18%	\$365,000	7%	\$337,500	11%
2003	\$357,000	5%	\$340,000	8%	\$305,000	10%
2002	\$339,700	5%	\$315,000	13%	\$276,500	16%
2001	\$322,500	13%	\$278,000	10%	\$239,325	11%
2000	\$285,000	-	\$253,000	-	\$215,000	-

Source: The Warren Group

The recent decrease in sale prices is reflected in data from the Multiple Listings Service. In the past 12 months, 65 single-family homes and five condominiums have sold in Georgetown (Multiple Listing Service). The single-family homes sold for an average price of \$388,280, which is \$29,498 less – or 7% less – than the average price in the preceding year. The average sales price for condominiums also declined from \$266,000 to \$215,660 over the same time period. This represents a 19% decrease. The average sales price of condominiums has fallen more than that of single-family homes; however they are selling more quickly on average. Specifically, in the past 12 months, condominiums have been on the market for an average of 142 days, which is 40 days shorter than the average number of days on market for single-family homes.

Overall, the number of home sales in Georgetown has largely decreased since 2004 when 101 single-family homes and 27 condominiums sold, as shown in Table 32. In 2010, only 64 single-family homes sold, which is a 58% decline since 2004. This decrease in home prices has led to a

decrease in equity, and the result has been less mobility for existing homeowners in the community. However, it makes homeownership more accessible to lower-income families than in prior years.

Table 32

NUMBER OF SALES IN GEORGETOWN			
Year	1-Family	Condo	All
2011-March	11		19
2010	64	7	94
2009	78	5	103
2008	64	4	86
2007	79	19	104
2006	70	32	116
2005	86	38	153
2004	101	27	165
2003	98	5	145
2002	94	16	132
2001	102	5	125
2000	99	1	120

Source: The Warren Group

Planned Affordable Housing

There is one proposed homeownership development in Georgetown, a 4-lot, approval-not-required project on Bailey Lane. A 14-lot homeownership project on Spofford Street has also been discussed (Cracknell, 2011). As mentioned earlier, it would be an OSRD, and it would comply with the Town’s Inclusionary Housing Balance Bylaw.

A Chapter 40B senior housing project on West Street has been approved but has not been built. Last year, the developer asked to remove the age restriction from the 16-unit project, but the Zoning Board of Appeals denied the request (Cracknell, 2011). It is unclear if or when the project will be constructed though its permits are not expected to expire. The project will include four affordable units, which are already listed on the Town’s SHI.

The EDC is working with a local company to design and permit a new industrial facility in the community, which is expected to result in at least 100 new jobs (Cracknell, 2011). The EDC is also continuing to reach out to local and regional businesses that are looking to expand or relocate to Georgetown.

Local Preference

Like many municipalities, the Town of Georgetown has a local preference policy for affordable housing units. Local preference categories include the following:

1. **Current Residents:** A household in which one or more members is living in Georgetown at the time of application for an affordable housing unit.

2. Municipal Employees: Employees of the Town of Georgetown, such as teachers, janitors, firefighters, police officers, librarians or town hall employees.
3. Employees of Local Businesses: Employees of a business located in Georgetown.
4. Households with children attending Georgetown Public Schools

DHCD typically allows for a 70% local preference.

At Longview at Georgetown, there are four tenants that qualified for affordable units under Georgetown's local preference policy. Two are volunteer firefighters for the Town of Georgetown, one is a substitute teacher in the Georgetown public schools, and one previously lived in Georgetown (Corriveau, 2011).

Section 6: Demand Analysis

Affordability Gap

The following demand analysis analyzes the gap between home sales prices and rental rates in Georgetown and the amount of housing costs low-income homeowners and renters can actually afford. It uses the 2010 income limits for affordable housing in Georgetown, which were shown in Table 25 on page 36. The 80% income limits are provided below in Table 33.

Table 33

2010 INCOME LIMITS FOR AFFORDABLE HOUSING IN GEORGETOWN						
Area Median Income	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
80% AMI	\$45,100	\$51,550	\$58,000	\$64,440	\$69,600	\$74,750

Source: Massachusetts Housing Partnership

To better understand whether Town of Georgetown employees qualify for low-income housing, we have examined average annual salaries for several areas of municipal employment. As Table 34 below shows, the average annual salary of a school teacher in the Georgetown Public Schools is \$62,527 (Wiggin, 2011). That exceeds the 80% AMI income limit for a one, two and three-person household in Georgetown, which means local school teachers, on average, do not qualify for low-income housing in the community. Similarly, Georgetown police officers, who make an average annual salary of \$60,000, do not likely qualify. (This is not to say that individual teachers or police officers with lower salaries would not qualify for affordable housing in Georgetown.) Town hall staff members, on the other hand, have an average annual salary of roughly \$45,000, which means they likely qualify if they are a one-person household or they are the only wage earner in the household.

Table 34

AVERAGE SALARIES FOR TOWN OF GEORGETOWN EMPLOYEES	
Teachers	\$62,527
Police officers	\$60,000
Town Hall administrative staff	\$45,000

Note: Teacher salary information is from Georgetown Public Schools. The other salaries were calculated based on data from the Town of Georgetown.

Homeownership

As state previously, the state considers homeownership to be affordable if no more than 30% of a household's income is paid toward housing expenses. This 30% threshold includes not only principal and interest payments – or monthly mortgage costs – but also property taxes, homeowner insurance, private mortgage insurance and any homeowner or condo association fees. In addition, DHCD encourages cities and towns to set affordable sale prices below 80% of AMI to ensure that there is a window of affordability for potential low-income buyers. This window targets households with incomes between 70% and 80% of AMI, and currently for new projects, that state is pricing units at 70% of AMI. In Georgetown, a four-person, low-income household can afford to purchase a \$193,250 home. See Table 35 on the next page, which uses the maximum selling price formula from DHCD.

Table 35

PURCHASE PRICE LIMITS	
Sales Price	\$193,250
5% Down payment	\$9,663
Mortgage	\$183,588
Interest rate	5.03%
Amortization	30
Principal and Interest Payments (monthly)	\$989
Tax Rate	\$11.67
Property Taxes (monthly)	\$188
Private Mortgage Insurance (monthly)	\$147
Homeowners Insurance (monthly)	\$85
Association/Condo fee (if applicable)	\$0
Monthly Housing Cost	\$1,409
HOUSEHOLD INCOME	
# of Bedrooms	3
Household Size	4
80% AMI Limit (Low Income)	\$64,400
Target Monthly Housing Cost (80%AMI)	\$1,610
70% AMI Limit (10% Window)	\$56,350
Maximum Monthly Housing Cost (70%AMI)	\$1,409

There is a substantial gap between the sales price of an affordable home – \$193,250 for a low-income family of four – and the average listing price of \$421,000 for a three-bedroom, single-family home currently on the market in Georgetown according to MLS. That “affordability gap” is \$227,750, as shown in Table 36. (The gap is smaller between the sales price of an affordable home and the median sales price of a single-family home according to the Warren Group; that gap is \$104,750.)

Table 36

AFFORDABILITY GAP	
Affordable Home Price	\$193,250
Average Single Family Home Sales Price	\$421,000
Affordability Gap	\$227,750

Source: MLS, US Department of Housing and Urban Development

Rental

In Georgetown, market rents of newer units are out of reach for low-income renters (i.e. households earning 80% of AMI). According to DHCD, affordable rents include a "window" of affordability and are based on rents equal to 30% of 70%-80% of AMI. As shown in Table 37, a two-person, low-income household can afford to rent an apartment for \$1,127 a month, if

utilities are included. That is \$481 less a month than what a tenant renting a two-bedroom, market-rate unit at Longview at Georgetown roughly spends on rent and utilities.

Rents at Georgetown House, on the other hand, are affordable to low-income renters. As mentioned earlier, monthly rent for a two-bedroom unit on the ground or second floor is \$995, including heat and hot water. While affordable, these units are much older – 45 years older – and much smaller – 426 to 525 square feet smaller – than the two-bedroom units at Longview at Georgetown. Longview also offers many more amenities than Georgetown House.

Table 37

AFFORDABILITY GAP CALCULATION	
80% AMI Household Income (2 Person)	\$51,500
70% AMI Household Income (10% Affordability Window)	\$45,063
30% Income toward Rent	\$13,519
Affordable Monthly Rent	\$1,127
Market-Rate Rent (based on Longview)	\$1,425
Rent Adjusted for Utilities	\$1,608
Affordability Gap (monthly)	\$481

Source: US Department of Housing and Urban Development, Haverhill Housing Authority (Utility Schedule)
 Note: The Market-Rate Rent is based on the rent of a two-bedroom apartment at Longview at Georgetown.

In general, the income gap for renters in Georgetown is notable. For example, a two-person household, if they were paying only 30% of their income towards rents, would need an annual income of \$64,320 to afford a two-bedroom, market-rate and utilities at Longview at Georgetown. The income limit for a two-person household earning no more than 80% of AMI in Georgetown is \$51,550. As Table 38 shows, this is an annual income gap of \$12,770.

Table 38

INCOME GAP	
Market-Rate Rent	\$1,425
Rent Adjusted for Utilities	\$1,608
Annual Rent	\$19,296
Household Income Needed to Afford Market-Rate Rent	\$64,320
80% AMI Household Income (2 Person)	\$51,550
Income Gap	\$12,770

Source: US Department of Housing and Urban Development
 Note: The Market-Rate Rent is based on the rent of a two-bedroom apartment at Longview at Georgetown.

Demand for Housing

We began by examining households by age and income level for three income levels in Georgetown. We utilized the income requirements as set forth previously. For non-elderly households, 15-61 years old, we used income levels for two- to four-person households as basic parameters. Table 39 shows the number of age- and income-qualified households age 15-61 in Georgetown, estimated for 2010. We calculated the percentage of households for each income

limit as compared to the total number of households in this age category. Because the income range is so broad at 80% of AMI and over, this category had the most qualified households.

Table 39

2-4 PERSON HOUSEHOLD AGES 15-61 (MULTIFAMILY) 2010			
Income Level	Income Limits	Qualified Households	% Total
0% - 50% AMI	0-\$42,999	232	11%
50% - 80% AMI	\$43,000-\$64,999	236	11%
80% AMI and over	\$65,000+	1,704	78%

For elderly households 62 years and over, we used income levels for one- and two-person households as basic parameters. The chart below shows the number of age- and income-qualified households age 62 and over in Georgetown, estimated for 2010. We calculated the percentage of households for each income limit as compared to the total number of households in this age category. Because the income range is so broad at 80% of AMI and over, this category had the most qualified households.

Table 40

1-2 PERSON HOUSEHOLD AGES 62+ (ELDERLY) 2010			
Income Level	Income Limits	Qualified Households	% Total
0% - 50% AMI	0-\$35,999	337	39%
50% - 80% AMI	\$35,000-\$51,999	59	7%
80% AMI and over	\$51,999+	469	54%

We then subtracted out all of the existing affordable competitive units from the subsidized housing inventory and what remains is the unmet demand for the age and income-eligible households, minus the competition. For the 50% units, the competition is all rental units, and for the 80% units, the competition is all homeownership. We included all of the DMR/Group Home units with the family units at 0-50% of AMI.

Table 41

2-4 PERSON HOUSEHOLD AGES 15-61 (MULTIFAMILY) 2010			
Income Level	Qualified Households	Existing Units	Unmet Demand
0% - 50% AMI	232	80	152
50% - 80% AMI	236	5	231
80% AMI and over	1,704	n/a	n/a

Table 42

1-2 PERSON HOUSEHOLD AGES 62+ (ELDERLY) 2010			
Income Level	Qualified Households	Existing Units	Unmet Demand
0% - 50% AMI	337	126	211
50% - 80% AMI	59	6	53
80% AMI and over	469	n/a	n/a

This illustrates that there is significant demand for multifamily units at both the 50% and 80% AMI levels. We do not recommend homeownership products for households earning at or below 70% of AMI as they are not able to absorb the costs required to maintain a property long term. Therefore, we suggest an immediate need for multifamily rental housing at both income levels. There may be a market for entry-level homeownership units, and it is unclear if there is a zoning tool today that would encourage this type of development. Homeownership units would have a set purchase price at 70% of AMI, but households earning up to 80% of AMI could purchase them.

There is very strong need at the 50% level for elderly rental units. The homeownership market for affordable age-restricted housing is very small for a variety of reasons, including the fact that there is an asset limitation, so we do not recommend any affordable age-restricted homeownership units. In addition, we note that there is a large and growing elderly population, and there is a need for a product that provides a higher level of care such as supported elderly housing or assisted living. Section 9: Affordable Housing Goals will provide more detail on these recommendations.

Section 7: Zoning and Funding for Affordable Housing

Local Zoning Bylaws

The Town of Georgetown has been very proactive in promoting affordable housing in the community. Unlike in many other municipalities, the Zoning Bylaw in Georgetown does not severely constrain the development of affordable housing through exclusive large-lot zoning. While the minimum lot size is 15,000 square feet in the Residential A (RA) district, 40,000 square feet in the Residential B (RB) district, and 80,000 square feet in the Residential C (RC) district, it is smaller for multiple-family units, which are buildings designed for two or three families (Town of Georgetown). (The zoning districts are shown in the Town's Zoning Map in Appendix B on page 72.) In RA, for example, the minimum lot size is reduced to 10,000 square feet per unit for multiple-family units or apartments. Similarly in RB, it is reduced to 20,000 square feet per unit for the first two multiple-family units and 10,000 square feet per unit thereafter. In addition, accessory apartments are allowed by special permit in all three residential zoning districts (Town of Georgetown).

There are several other zoning bylaws that promote affordable housing in Georgetown. They are described below. Many were included in the Town's 2007 Master Plan.

Inclusionary Housing Balance Bylaw

The Town of Georgetown has an Inclusionary Housing Balance Bylaw that requires any proposed residential development that creates three or more new units to designate at least 10% as affordable (Town of Georgetown, 2008). (Prior to 2008, this bylaw only applied to projects that required a special permit. It now applies to all projects.) In Independent Senior Housing projects – described later – at least 20% of units must be affordable. Affordable units must be approved under programs that qualify them for listing on the SHI. The bylaw, which was first adopted in 1999, allows developers to provide off-site affordable units or a payment in lieu contribution, if approved by the permitting board. Among the projects that have triggered this bylaw are Little's Hill, a 45-lot development, and Harris Way, a 10-lot development (Cracknell, 2011). Developers of both projects contributed a payment in lieu of creating affordable housing. Specifically, developers of Little's Hill contributed \$100,000 to the Town for affordable housing (Georgetown Planning Board, 2007); developers of Harris Way contributed \$88,000 in 2010 and is expected to provide \$22,000 more in 2011 (Cracknell, 2011). As mentioned earlier, the Town of Georgetown also receives 4% of the sales price for every unit at Harris Way sold.

Independent Senior Housing Bylaw

The Town encourages the development of senior housing through its Independent Senior Housing (ISH) bylaw, Section 165-100. All residents in ISH developments must be 55 years or older; there is an exception for building managers, who can occupy one unit per development (Town of Georgetown). ISH developments are allowed in the ISH Overlay District by special permit with site plan approval by the Planning Board. They can have up to two times the number of dwelling units allowed by underlying zoning. At least 20% of units must be affordable. Two ISH developments have been constructed, including a 22-unit homeownership project called

Raymond's Creek on Sage Road and a 60-unit homeownership project called Parker River Landing on North Street (Cracknell, 2011).

Completed in 2010, Parker River Landing includes six affordable housing units. The affordable units have not been listed on the state's Subsidized Housing Inventory because the seller did not submit the proper application to the state. Raymond's Creek, completed in 2007, was supposed to include two affordable units; after negotiations with the Town, the developer was expected to buy and rehabilitate an existing property into two off-site affordable units, but this has not occurred (Cracknell, 2011). The developer went bankrupt, the bank took over the property, and no affordable units were created as a result of Raymond's Creek.

Open Space Residential Development Bylaw

In 2005, Georgetown adopted an Open Space Residential Development (OSRD) bylaw, which replaced the former Planned Unit Development article. The bylaw requires at least 60% of a development tract to be set aside as open space, and it allows for greater flexibility in site design (Town of Georgetown). It also provides density bonuses in exchange for preserving historic buildings or creating additional open space or affordable housing. Under the bylaw, proposed developments that would create more than 10 units or would be located on a parcel of 10 or more acres must submit to the Planning Board a special permit application for an OSRD. The Planning Board can grant the special permit if it finds that the proposed OSRD has a "less detrimental impact on the tract than a conventional development proposed for the tract" (Town of Georgetown). OSRD are allowed by special permit in the RA, RB and RC districts (Town of Georgetown, 2011).

There are at least three OSRD projects in Georgetown. They include the 10-lot Harris Way, the 45-lot Little's Hill and the 3-lot 34 Thurlow Street (Cracknell, 2011). Another project, 14-lot Spofford Street, has been discussed as an OSRD, but the developer has not yet filed for permits. None of the existing OSRD projects used the density bonus in the bylaw because that provision was added in 2009 after the projects had been proposed (Cracknell, 2011).

Other Zoning Initiatives

In May 2011, Town Meeting approved several changes to the Town's Zoning Bylaw that will affect and in some cases, encourage housing development in Georgetown. One article added several uses to the Use and Intensity Schedule, including Assisted Living/Congregate Care Facility and Mixed-Use (Town of Georgetown, 2011). Another article defined those uses; Mixed-Use is "a single building containing more than one type of land use where the ground-floor or street-level use of the building is a commercial use and a residential use is only located above the ground-floor or street-level of the building" (Town of Georgetown, 2011). Following Town Meeting's approval in May, Mixed-Use buildings are allowed by special permit in the CA District: Business and Commercial District. The CA District is in the downtown area. See Appendix B for the Town's zoning map.

Assisted Living/Congregate Care Facility is defined as "a residential development containing multi-family dwellings designed for and principally occupied by senior facilities" (Town of Georgetown, 2011). This includes independent living, congregate care, or institutional care

services such as nursing facilities. Following the May 2011 Town Meeting, these facilities are now allowed by special permit in all of the residential districts (RA, RB and RC) as well as in the Business and Commercial District C (CC) and Light Industrial District B (IB). This will help expand housing choice in Georgetown.

In early 2011, the Board of Selectmen adopted the state’s Chapter 43D Expedited Permitting Program for two 50-acre Priority Development sites along I-95 and Route 133 to encourage economic development. The Town is working to attract industrial firms to locate on the sites, and they are not targeting residential development (Cracknell, 2011).

The Town has proposed to create a 40R Smart Growth Zoning Overlay District in the village center, as described in the Master Plan (Georgetown Planning Department). The 40R district has been approved by the state but not by Town Meeting. The problem, recognized by residents and town officials alike, is that the Town cannot increase wastewater flow in the village center, which effectively prevents any new development from occurring in the area (Cracknell, 2011). Currently, there are also no resources available to study wastewater treatment options. As proposed, the 40R district would be 8.5 acres and would encourage mixed-use development and pedestrian-friendly design. It would also increase housing diversity in Georgetown, encourage housing near activity centers and address affordability issues.

The Town of Georgetown is also considering the creation of a larger, mixed-use district downtown (Cracknell, 2011). The district would be roughly 50 acres. The Town Planner is working on the idea with Georgetown’s Economic Development Commission (EDC). The EDC supports mixed-use redevelopment in the downtown.

Funding Mechanisms

There are several funding sources currently available for affordable housing in Georgetown, as summarized in Table 43. They include the Community Preservation Act, HOME funds, Community Development Block Grant and Inclusionary Housing Balance Bylaw, which was described earlier. These funding sources are described in the following pages.

Table 43

FUNDING FOR AFFORDABLE HOUSING IN GEORGETOWN				
Source	Amount Available	Amount Expected	Amount Spent	Use
Community Preservation Act	\$237,000 (Community Housing reserves)	\$55,000 (2012 minimum)	\$370,910 (Appropriations)	See Table 44
HOME Funds	\$17,300.17 (FY11)	\$15,035 (estimated FY12)	\$0	None
Inclusionary Housing Balance Bylaw	\$100,000 (Little's Hill), \$88,000 (Harris Way)	\$2,222 for each lot sold at Little's Hill, \$22,000 (Harris Way 2011)	\$0	Not yet determined
Community Development Block Grant	\$0	\$0	\$419,644	Housing rehabilitation

Note: The properties that received CDBG loans for housing rehabilitation projects were not deed restricted or counted on the SHI. The money did, however, target low- and moderate-income households.

Community Preservation Act

Georgetown passed the Community Preservation Act (CPA) in 2001, adding a 3% surcharge on property tax bills. The first \$100,000 of assessed valuation for residential properties is exempt as are low- and moderate-income households that apply. As of FY 2011, the Town raised roughly \$2.15 million through the surcharge in addition to roughly \$1.88 million from the state as matching funds (Massachusetts Department of Revenue).

CPA funds can be used for three community purposes: open space, historic preservation and community housing. No less than 10% of the total revenues received must be spent on each of the three categories. The remaining 70% can be spent at the discretion of Town Meeting, which must approve appropriations of CPA money. Georgetown Town Meeting voters have approved the funding of a variety of housing projects, including the replacement of roofs at the Housing Authority’s Trestle Way complex and Rebuilding Together. Rebuilding Together is a national program where one day a year communities come together to provide low income homeowner’s with home rehabilitation goods and services (Georgetown Community Preservation Committee, 2011). Table 44 shows a list of the Community Housing projects and allocations approved since 2002.

Table 44

CPA COMMUNITY HOUSING: APPROVED PROJECTS		
2002	NA	Reserves
2003	\$10,000	Rebuilding Together housing grant
	NA	Reserves
2004	\$45,000	Reserves
	\$12,000	Handicapped access/improvements at Housing Authority's Trestle Way complex
2005	\$10,000	Rebuilding Together housing grant
	NA	Reserves
2006	\$24,000	New roofs at Housing Authority's Trestle Way complex
	NA	Reserves
2007	\$40,000	New roofs at Housing Authority's Trestle Way complex
	NA	Reserves
2008	\$65,000	Reserves
	\$40,000	New roofs at Housing Authority's Trestle Way complex
2009	NA	Reserves
	\$74,910	New roofs at Housing Authority's Trestle Way complex
2010	\$60,000	Administrative reserves
	\$130,000	Affordable Housing Trust
2011	\$30,000	Housing Authority Emergency Shelter
	NA	Reserves

Source: Georgetown Community Preservation Committee website

Note: The specific amount of money set aside in Community Housing Reserves each year is not available (NA) because in some years, Community Housing appropriations were made out of the Community Housing Reserves, and in other years, Community Housing appropriations came from undesignated CPA funds. The total amount of reserves available as of May 2011 was roughly \$237,000.

Additional information about the town's Community Preservation Committee (CPC) and projects funded through CPA money can be found at www.georgetowncpc.com.

HOME Funds

The Town of Georgetown has been a member of the North Shore HOME Consortium since 2002. At that time, the Town's HOME allocation was \$8,000 (Greene, 2011). The Town has never accessed its HOME funds, which go into a general pool if not used; the Consortium then has a lottery once a year when all HOME member communities can compete for additional funds. Currently, the Town has an allocation of \$17,300.17, which can be accessed until June 30, 2011 (Greene, 2011). If Georgetown does not access the money, it will go into the general pool. There has been some preliminary discussion about using the funds to buy down an affordable homeownership unit. Otherwise, the money can be targeted towards tenant-based rental assistance for a domestic violence survivor. In FY 2012, Georgetown's allocation is estimated to be \$15,035.

Community Development Block Grant Program

In 2005, the Town of Georgetown received Community Development Block Grant (CDBG) funds for housing rehabilitation for low- or moderate-income households through a successful joint application with Newburyport and Newbury. Between 2004 and 2006, a total of 20 homes in Georgetown received loans for rehabilitation work, the average loan being \$21,000 (City of Newburyport, 2004-2006). The properties were not listed on the SHI because they were not deed restricted. Liens were only placed on the properties' mortgages, which is insufficient for listing on the SHI. In 2007, Georgetown decided not to participate in the next CDBG application with Newburyport (Coulombe, 2011). The Town did not have the staff or resources to do so.

Affordable Housing Trust

The Town of Georgetown formed an Affordable Housing Trust Fund in September 2009. It has several powers, including the ability to buy, retain, construct and improve property. While the Trust does not generate revenue, it receives and holds funds for affordable housing. As of August 31, 2010, the Trust had \$194,683 in its account, with another \$130,000 expected. The Trust receives \$2,222.22 for each lot sold at Little's Hill, a 45-lot project with four remaining lots (Gerraughty, 2011). The developer of another project, Harris Way, is also expected to provide the Town with \$22,000 in 2011; the Town receives 4% of the sales price for every unit sold at the development (Cracknell, 2011). In addition, the Trust expects to secure more funding from the Community Preservation Committee in the spring of 2012 once this Housing Production Plan is completed.

Senior Citizen Property Tax Incentive Program

The Town of Georgetown offers a Senior Citizen Property Tax Incentive Program for residents age 60 and over. While the program does not fund the creation of affordable housing in town, it makes housing more affordable for seniors by reducing their property taxes by \$500 a year. To receive the tax abatement, seniors must provide 60 hours of service to the Town (Fiorello, 2011). Their incomes cannot exceed certain limits: \$51,000 for a single person and \$77,000 for a married

couple. Administered by the Council on Aging, the program has 20 participants in FY 2011, which is up from 19 the previous year (Fiorello, 2011). Job placements have included the Town Clerk's office, Finance Department, Assessor's Office, Library, Planning Board, Housing Authority and Perley School.

Historic Tax Credits

The Massachusetts Historical Commission (MHC) administers the Massachusetts Historic Rehabilitation Tax Credit Program whereby certain projects are eligible to receive up to 20% of their rehabilitation costs in state income tax credits. To qualify, the projects must produce income—apartments qualify—and must either be listed on the National Register of Historic Places, be a contributing building within a registered historic district or be eligible for listing on the National Register as determined by the MHC. There is also a Federal Historic Preservation Tax Incentives program whereby historic buildings on the National Register or buildings in historic districts can qualify for a 20% tax credit. The federal credit is available to buildings rehabilitated for rental purposes but for properties exclusively used as an owner's private home.

There are four properties in Georgetown listed on the National Register: the Adams--Clarke House on W. Main Street, Dickinson--Pillsbury--Witham House on Jewett Street, Memorial Town Hall, and Hazen--Kimball--Aldrich House on E. Main Street (National Register of Historic Places). There are no historic districts in town, however. The Georgetown Historical Commission is looking to establish two historic districts: One in the Elm Street area and another around the village center (Desjardins, 2011). The commission has surveyed 51 houses in the Elm Street area. If the districts are formed, the properties within them could be eligible for state and federal tax credits, which could then be used to help rehabilitate them into affordable rental housing.

Section 8: Constraints on Future Development

Transportation Constraints

Georgetown is a largely auto-dependent community in the Merrimack Valley Region. It has great highway access, particularly via Interstate 95 and State Routes 97 and 133 (Massachusetts Department of Housing and Community Development). Residents can therefore easily commute to nearby employment centers as well as the city of Boston. The “need to drive everyone,” however, was listed as a liability in the Town’s 2004 Community Development Plan (Georgetown Master Plan Committee, 2004). This is due in part to the very limited public transportation available in Georgetown. As mentioned earlier, the MVRTA’s fixed-route bus service does not serve Georgetown. Instead, there is Georgetown Ring and Ride, the curb-to-curb service described in Section 3: Demographic Analysis – Community Description on page 13. There is also a Park and Ride lot that commuters can use to take the bus to Boston. There is no passenger or freight rail service in Georgetown (Massachusetts Department of Housing and Community Development).

The lack of public transportation in Georgetown presents a barrier to lower-income residents who may not be able to afford to own and maintain a vehicle. It points to the need for mixed-use development, particularly in the downtown area. If housing were developed near jobs, shopping and other amenities, residents would not necessarily need to have their own vehicle. Reduced transportation costs could also allow lower-income residents to potentially afford higher housing costs without sacrificing other necessities like food and clothing.

Wastewater Management Constraints

Georgetown does not have a wastewater treatment plant or municipal sewerage system, constraints identified in 2003 as part of the Affordable Housing Plan. Instead, septic systems and small neighborhood treatment systems dispose of wastewater into the groundwater recharge in the Parker River Basin (Georgetown Planning Board, 2007). (Newer, larger developments like Little’s Hill and Longview at Georgetown have package treatment plants.) As noted previously, the inability to treat additional wastewater flow downtown has prevented any potential development from occurring there. The 2003 Georgetown Affordable Housing Plan identified the downtown area as an appropriate location for new affordable housing, but it was noted that wastewater management planning would first be needed to ensure such housing would be supported by the necessary infrastructure (LDS Consulting Group, 2003). The need for wastewater management in the town center was also listed as a liability in the 2004 Community Development Plan (Georgetown Master Plan Committee, 2004). The Town of Georgetown is considering applying for CDBG funds with the Town of Amesbury to pay for this kind of downtown planning, but the infrastructure issue has not yet been resolved (Cracknell, 2011). The EDC supports the idea of mixed-use development downtown.

Water Constraints

Water supply and infrastructure issues could also constrain future development in town, though not to the same extent as wastewater infrastructure issues. Town water, which serves most homes and businesses, comes from a sand and gravel aquifer adjacent to the Parker River (Georgetown Planning Board, 2007). Water from three wells is treated at the West Street

Treatment Plant. Peak water usage in the summer is close to the limits of the Town's water treatment plant, but this has not stopped development from occurring (Smith and Cracknell, 2011). In addition, the age and size of the water main in some areas have resulted in flow deficiencies, which could limit future large-scale development (Smith, 2011). The town's water sources are also nearing the limits allowed under the current water withdrawal permit filed with the Massachusetts Department of Environmental Protection in connection with the Water Management Act.

Conservation Constraints

Wetlands cover much of the undeveloped land in Georgetown, which will limit where future development can occur. This conservation constraint was identified in the 2003 Affordable Housing Plan as well as the 2004 Community Development Plan, and it remains an issue today. In addition, the Town of Georgetown has stringent regulations aimed at protecting wetlands. For example, within 50 feet of a wetland, no activity – or “no cut” – can occur, and within 75 feet, no building can occur (Przyjemski, 2011). The restrictions or setbacks are greater in areas with special conditions, including near any municipal wells or vernal pools. The Town does not allow any activity within 100 feet of these areas unless permission is granted by the Georgetown Conservation Commission or Conservation Agent (Przyjemski, 2011).

Other Constraints

The 2004 Community Development Plan listed several “liabilities” for housing and residential development. They included: tearing down small houses to put up big ones, road frontage almost all developed, zoning and bylaws create higher housing costs (difficult permitting system), no multifamily zoning, no apartments downtown, and housing for middle-income households remains scarce. While some of these liabilities still exist, the Town has worked to address others. For example, many zoning amendments, as described earlier, have been adopted to promote affordable housing, and apartments are allowed by special permit in three zoning districts.

Another constraint centers on the Town's parking requirement, which mandates two off-street spaces per unit in detached, attached and multifamily dwellings (Town of Georgetown). This requirement makes it difficult to create housing in the downtown area. (The Town's zoning bylaws also do not appear to include explicit parking requirements for apartment houses, which are buildings occupied by four or more families. This should be addressed.) Beyond zoning issues, the sloping terrain in Georgetown has been identified as a constraint on future development (LDS Consulting Group, LLC, 2003). This remains an issue. In addition, the Town has lacked the staffing capacity to work on affordable housing issues in the past.

Section 9: Affordable Housing Goals

The Town of Georgetown has taken significant steps to promote affordable housing and housing diversity in the community. This is reflected by the ongoing efforts to amend the Town's zoning bylaws to incentivize and facilitate desirable housing development as well as the Town's commitment to strategically direct its funds to support the creation and preservation of affordable housing. Despite these efforts, however, the Town of Georgetown continues to face challenges in meeting all of the community's affordable housing needs.

Based on the housing inventory, demand analysis and other findings in this study, the Town will work toward the following affordable housing goals:

- Preserve existing affordable, homeownership units for low-income (<80% AMI) households;
- Increase affordable rental housing for very low-income (<50% AMI) and low-income (50%-80% AMI) families;
- Increase affordable rental housing for very low-income (<50% AMI) seniors;
- Provide low-income seniors with housing options that include supportive services (i.e. assisted living facilities);
- Increase affordable homeownership opportunities for low-income (<80% AMI), first-time homebuyers.
- Increase housing and support opportunities for special needs populations such as battered women, developmentally disabled, survivors of traumatic brain injury, veterans or formerly homeless persons.

Build Out Analysis

According to the 2003 Georgetown Affordable Housing Plan, the Town of Georgetown was projected to have 3,876 housing units at total build out in 2064 (LDS Consulting Group, 2003). That figure was based on a 2003 plan by the Merrimack Valley Planning Commission (MVPC) called "Town of Georgetown Developable Lands & Partial Constraints," which assumed that one building would be constructed on each buildable lot and a 20-unit per year restriction would remain in place. As noted previously, the Town no longer has a Rate of Development bylaw. The LDS report showed a projected build out of 2,716 in 2005, and if you add 20 units a year for five years or 100 units, that would bring the total to 2,816 units in 2010. However, as part of a regional housing boom in from 1998-2007, the 2010 Census shows 3,044 housing units, approximately 128 more units.

Therefore, it is difficult at best, to predict future build out for Georgetown. We have identified several factors that might lead one to reconsider the accuracy of MVPC findings in addition to the expiration of the rate of development by law. For example, the remaining land in town may be more encumbered by access, wetlands and utility constraints than was considered by MVPC. In addition, the Town of Georgetown, as mentioned earlier, has exceeded the state's 10% affordable housing goal, so it is unlikely that any new large multiple unit and high-density 40B projects will be permitted in the near future. Finally, as part of the regional housing slump, the rate of new

housing growth in Georgetown also slowed significantly starting in 2007. Instead of adding roughly 25 to 40 housing units a year – which was common between 2003 and 2006 – the town has only added approximately 5 to 11 units a year in more recent years. These factors indicate that both the rate and total build out of new housing units in Georgetown will likely be significantly less than the figures projected by MVPC.

Georgetown Housing Production Program

To meet the affordable housing goals outlined above, the Town will strive to follow the Implementation Strategies in Table 45. Because the percentage of affordable housing units in Georgetown has exceeded the minimum requirement of 10% set by the state under Chapter 40B and is considered a “Certified Community”, the Town can determine its own yearly production schedule.

This does not preclude developers from applying for a Chapter 40B Comprehensive Permit or for the Town to hear Chapter 40Bs that they would like to pursue (i.e. friendly 40B’s). In the event there is an application and a hearing scheduled by the Zoning Board of Appeals, within 15 days of the opening of a local hearing for the Comprehensive Permit, the ZBA shall provide written notice to the Applicant for the permit, with a copy to DHCD, that it considers that a denial of the permit or the imposition of conditions or requirements would be “Consistent with Local Needs” the grounds that it believes have been met, and the factual basis for that position, including any necessary supportive documentation.

If the Applicant wishes to challenge the ZBA's assertion, it must do so by providing written notice to DHCD, with a copy to the ZBA, within 15 days of its receipt of the ZBA's notice, including any documentation to support its position. DHCD shall review the materials provided by both parties and issue a decision within 30 days of its receipt of all materials. The ZBA shall have the burden of proving satisfaction of the grounds for asserting that a denial or approval with conditions would be Consistent with Local Needs, provided, however, that any failure of DHCD to issue a timely decision shall be deemed a determination in favor of the municipality. This procedure shall toll the requirement to terminate the hearing within 180 days.

Communities that have not met this minimum 10% requirement must annually increase the number of SHI units by at least 0.5% of year round housing units in order to be granted certification by DHCD. If a community receives this certification, they have the choice to deny new Comprehensive Permit applications. In other words, a community can effectively avoid hostile Chapter 40B proposals. The Town of Georgetown has expressed a desire to create or maintain affordable housing, regardless of whether the units can be counted on the SHI. (The SHI is explained in greater detail on page 37.)

It is recognized that the Town alone cannot accomplish all of its affordable housing goals. It can and should, however, use its resources and planning initiatives to further encourage and facilitate the production of affordable housing. Section 10 outlines specific strategies that the Town can pursue to accomplish its housing goals.

Section 10: Implementation Strategies

Based on the local needs, existing resources, constraints and compliance issues discussed in this Housing Production Plan, the Town of Georgetown should consider the following implementation strategies as it works to meet its affordable housing goals listed in Section 9. The proposed strategies will also help the Affordable Housing Trust direct and leverage its funds to best meet the community's housing needs. The strategies, which are described in detail in the following pages, have been grouped into four categories shown below. Table 45 further lists the priority (year of implementation) and responsible party for each strategy.

- Education and Capacity Building Strategies
- Zoning and Planning Strategies
- Preservation Strategies
- Housing Production Strategies

While some of the strategies – like those aimed at capacity building – do not directly create affordable units, they provide the support and environment needed to achieve housing goals. The implementation strategies also reflect the state's requirements to address the following strategies to the greatest extent possible:

- Identification of zoning districts or geographic areas in which the municipality proposed to modify current regulations for the purposes of creating SHI Eligible Housing developments to meet its housing production goal
- Identification of specific sites for which the municipality will encourage the filing of Comprehensive Permit applications
- Identification of the characteristics of proposed residential or mixed-use developers that would be preferred by the municipality
- Identification of municipally owned parcels for which the municipality commits to issue requests for proposals to develop SHI Eligible Housing
- Participation in regional collaborations addressing housing development

Education and Capacity Building Strategies

1. *Continue to educate and train Housing Trustees*

The Affordable Housing Trust has taken a lead role in promoting affordable housing in Georgetown, and as such, it is important that the Trustees understand and keep up to date on housing programs, funding sources, regulations, best practices and other related issues. Trustees should therefore receive ongoing training on affordable housing issues. They can do this by attending meetings of the North Shore Home Consortium and other agencies or by participating in housing conferences and seminars sponsored by DHCD, Citizens' Housing and Planning Association (CHAPA), the Massachusetts Housing Partnership (MHP) and the Massachusetts Housing Alliance. MHP, for example, holds an annual Housing Institute to train local officials on a variety of housing issues. They can also reach out to regional housing providers, housing planning consultants and agencies as described below. In addition, Trustees can retain a housing professional to provide

training on specific issues. As Trustees gain expertise, they can help educate other local officials such as the Board of Selectmen on housing matters.

2. *Educate the Public*

It is important for the public to learn and stay abreast of local housing needs, initiatives and challenges. Not only do housing initiatives – such as zoning bylaw changes – often require local support, an informed public is more likely to provide pertinent information, feedback and suggestions. Education can also dispel myths and help create an environment whereby the community becomes a partner in the Town’s housing initiatives. The Trust should subsequently work to educate the public about the need and benefits of affordable housing and keep residents informed of housing initiatives. The Trust can achieve this through a variety of means. For example, the Trust can host community meetings on specific housing initiatives, providing local officials with the opportunity to present their proposals and solicit public input. The Town’s informational public meeting on the proposed 40R overlay district in Georgetown serves as a good example.

3. *Secure professional assistance*

Georgetown is a small but rapidly-growing community. Like other small Massachusetts towns, it does not have staff solely dedicated to affordable housing. The Town has, however, made progress toward building capacity and institutional knowledge of housing issues, particularly with the formation of the Affordable Housing Trust. The Town Planner, a part-time employee, has also provided support to not only the development of this Housing Production Plan but to housing issues in the community.

To help ensure that this Plan can be implemented, the Town can either expand the Town Planner’s hours, dedicating at least 10 to 15 hours a month to staff the Affordable Housing Trust, or hire a consultant to provide ongoing support to the Trust. This will allow the Town Planner – who has additional responsibilities outside of housing issues – or the consultant to more effectively monitor SHI units, review and revise deed restrictions as needed, manage contracts, apply for CDBG funds, create a program for HOME funds and other tasks. (The Town’s new permit tracking software is expected to help improve current monitoring efforts.) If a consultant is hired, this professional could also help train and educate both the Trust and public, as mentioned earlier.

4. *Partner with housing providers and agencies*

The implementation of this Housing Production Plan will likely require support and assistance from a variety of resources. The Town should consider establishing or strengthening partnerships with housing providers, funding agencies and other housing experts. They could include the North Shore Community Development Group, Habitat – North Shore, North Shore HOME Consortium and Neighborhood of Affordable Housing. These organizations can provide technical assistance, resources and funding to help the Town of Georgetown achieve its housing goals. In addition to these housing development

providers, there are social service organizations such as domestic violence programs that provide shelter.

Zoning and Planning Strategies

1. *Continue pursuing a 40R Smart Growth District and a broader mixed-use district downtown*

As mentioned in Section 7: Zoning and Funding for Affordable Housing, the Town previously proposed to create an 8.5-acre 40R Smart Growth Zoning Overlay District in the village center, and it has also considered creating a larger, mixed-use district downtown. Both of these initiatives would be worth continuing to pursue, as they would encourage housing near activity centers and increase housing diversity, among many other public benefits. Some examples would be to locate housing – particularly rental units – on the upper floors of buildings or convert existing buildings into mixed-use developments. (Figure 11 and Figure 12 on the next page show examples of mixed-use buildings in Danvers.) Either way, the mixing of uses would not be new to the downtown area, as it already has some mixed-use buildings.

There are some challenges to developing housing downtown, which have been previously recognized. As noted earlier, the lack of sewer services and inability to increase wastewater flow in the village center severely constrain future development. The Town’s parking requirements also make it difficult to develop housing in the downtown area where space is limited. As the Town continues to pursue mixed-use districts, it should consider reducing parking minimums or encouraging shared parking alternatives for mixed-use projects. In some communities, for example, the required number of off-street parking spaces is reduced by special permit if a project includes at least three uses. We have provided below some pictures from another North Shore Community that has downtown buildings that lend themselves to upper floor rental housing. This makes a downtown more vibrant due to a 24/7 presence.

Figure 11

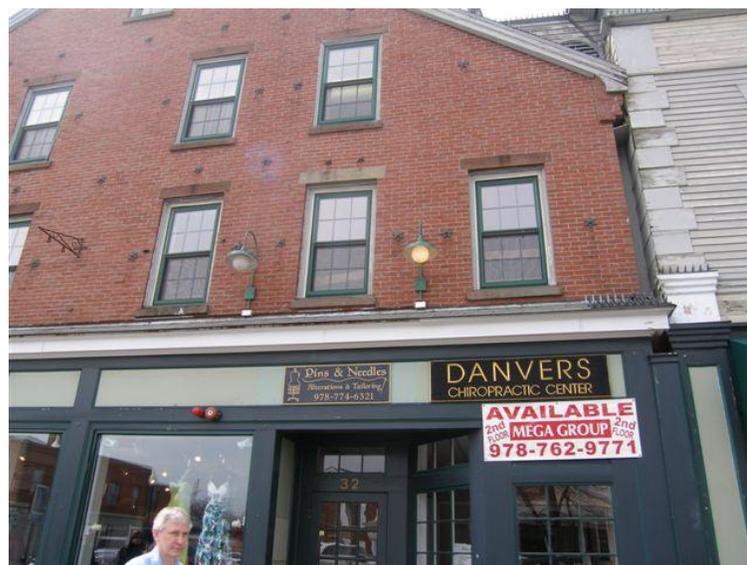


Figure 12



2. *Investigate wastewater treatment options*

A solution to the wastewater problem – mentioned above – is critical to the potential creation of housing in downtown Georgetown. It is recognized that the Town currently has no resources to fund a study to investigate wastewater treatment options in the downtown area. As recommended in the 2003 Georgetown Affordable Housing Plan, the Town may be able to apply for CDBG planning money to fund such a study. The Town could partner with other non-entitlement communities such as Amesbury in its application. Alternatively, the Town may want to consider accessing CPA funds for a wastewater treatment planning study in the downtown as the study would be for both historic and affordable housing purposes. At last check, the planning study cost \$75,000, but it should be closer to \$100,000 today. Conducting a study would be the first step in determining how housing and other uses could potentially be added downtown. Funding for actual infrastructure improvements would be a logical next step, and it would be more achievable with a solid plan in place. Another obstacle would be locating the plant and creating easements for the infrastructure associated with sewer lines.

3. *Amend the zoning bylaw to encourage multiple-family dwellings with affordable units*

The Town of Georgetown's zoning bylaw allows single-family dwellings by right but requires a special permit for multiple-family dwellings, which are buildings for two or three families. The conversion of single-family to multiple-family dwellings also requires a special permit. The Town may want to consider amending its bylaws to allow these conversions by right, provided they include at least one affordable unit. Because the Town's Inclusionary Housing Balance Bylaw is only triggered by the *creation* of three or

more units, this change would essentially encourage owners of single-family dwellings to convert them into multiple-family dwellings with an affordable unit. (Typically, these conversions would only create two additional units, so they would not trigger the inclusionary bylaw.)

The Town may also want to consider whether multiple-family dwellings in general can be allowed by right in certain zoning districts, particularly in areas where the Town would like to see higher-density housing. To accomplish this, the Town would need to identify areas where it would like to see higher-density housing.

4. *Amend the zoning bylaw to allow a mandatory demolition delay*

This would give the Trust with three to six months to examine whether a property could be reused as affordable housing.

5. *Create an accessory unit program*

Programs like these typically allow homeowners an amnesty period to register illegal accessory or in-law apartments, and/or they provide funding to bring them up to code. In exchange, the homeowners put an affordability restriction on their unit.

6. *Institute a fee waiver or reduction program for affordable units*

This type of program is used to incentive developers – especially developers of small projects – to create affordable housing. It could be utilized in connection with item 5 above.

Preservation Strategies

1. *Develop a system to monitor and enforce regulatory agreements and deed riders*

The Town of Georgetown, like many other communities, has faced challenges in monitoring affordable units and having eligible units added to the SHI. In particular, the format of many of the older, existing deed riders has been a problem, as mentioned earlier in Subsidized Housing Inventory. In order to help ensure that eligible units are added to the SHI – and units remain listed – the Town should consider developing an administrative system to regularly monitor and enforce the regulatory agreements and deed riders created in connection with affordable housing projects. The Town could either assign this responsibility to a Georgetown staff member, who would need to be trained, or hire professional assistance. Either way, formalizing a system – and appointing a responsible party – will help ensure that the Town does not lose any affordable housing units due to inadequate paperwork, improper rent levels and other issues.

2. *Buy down existing affordable units with new deed riders*

As mentioned earlier, the Affordable Housing Trust is working with an owner of an affordable housing homeownership unit to buy down that owner's unit so that it can be marketed and sold at the current affordable purchase price for a household earning 70% of AMI in the Lawrence PMSA. The goal is to replace the existing deed rider with the state's standard Local Initiative Program Deed Rider or if HOME Funds are used, a typical re-

purchase rider. The Trust should continue these efforts, as preserving the long-term affordability of existing units is very important. In addition, by using the state's deed rider, the units can be added or maintained on the SHI.

3. *Pursue CDBG funding to reinstate a housing rehabilitation program*

The Town should consider applying for CDBG funding to reinstate its housing rehabilitation program. This could be accomplished through a joint application with neighboring towns, as was done in 2005. The old housing rehabilitation program was successful in Georgetown, serving 20 low- and moderate-income households between 2004 and 2006. While rehabbed homes do not qualify for listing on the SHI – because they are not deed restricted – such a program helps low- and moderate-income residents remain in their homes and avoid displacement due to code violations or hazardous conditions. (Displaced lower-income residents would likely struggle to find affordable housing in Georgetown and could therefore be forced to leave the community.) In the past, lack of sufficient staffing for the program was a challenge; we have addressed this issue on page 61 under Education and Capacity Building Strategies.

4. *Create a guide of financing options for low-income homeowners/landlords*

In addition to a possible CDBG housing rehabilitation program, there are other funding resources available to preserve low-income housing. Examples include the “Get the Lead Out program” administered by MassHousing; Hazardous Abatement Grants for cleanup of oil spills, de-leading and asbestos removal; and architectural barriers removal grants. The Town may want to consider creating a guide about these and other financing options that could assist low-income homeowners or landlords.

5. *Examine energy efficiency/green building programs*

Start the conversation to identify resources available for low-income homeowners and developers to help promote and facilitate green building. This might be as simple as identifying indigenous plant species that require little water, free energy audit resources, or the most efficient hot water systems. The Town could also look for funding sources for solar panels and green roofs.

Housing Production Strategies

i. Identify and make available Town-owned land for affordable housing development

There appears to be few, Town-owned properties in Georgetown that are suitable for affordable housing development. Nonetheless, the Town could continue to review its own inventory of properties – including tax title land – and identify any surplus or vacant sites that could potentially support affordable housing in the future. If parcels are identified, the Town could work to make them available for housing development. This could be done through a Request for Qualifications and/or a Request for Proposal process.

ii. Identify vacant, abandoned or underutilized land for affordable or mixed-income housing development

The Town can work toward preparing a list of vacant, abandoned or underutilized land in Georgetown and then target them for affordable or mixed-income housing. As is, some of these properties, particularly those that have been long abandoned, are cause for concern by residents and abutters as they continue to deteriorate. Vacant properties also do not generate as much real estate tax revenue as parcels that are fully built out and occupied.

At least five vacant, abandoned or underutilized properties have already been identified, and they may be suitable for affordable housing development and/or conversion. (See Appendix D for a description of these properties.) Working with the Town Planner or a housing consultant, the Trust can investigate these properties in more detail to determine their development potential, examining such matters as ownership, zoning, cost, development, benefits and constraints of development. This process will also help to identify the most appropriate target population and development type for each property, whether that is special needs, multi-family rental or senior housing. The Trust can then prioritize the properties based on which have the highest chance of being successfully developed.

The Trust could then pursue a variety of actions. For example, it could purchase and develop a property into affordable or mixed-income housing and then sell the units itself. Alternatively, it could purchase a property and then issue an RFP to developers, outlining the kind of housing it wants to see developed. (It could be a LIP or “friendly 40B” project.) The Trust’s course of action will depend on the particulars of each property. A small, infill redevelopment project would likely be more appropriate for the Trust to pursue on its own rather than a large development on a vacant property. The Trust, though, might be able to assist with permitting, funding or other types of expertise and support for larger developments. In any case, by developing or redeveloping abandoned or underutilized properties, much-needed affordable housing may be created, and the amount of taxes generated by the properties will most likely increase.

iii. Establish a down payment assistance program for first-time homebuyers

There is a substantial gap between the sales price of an affordable home for a low-income family in Georgetown and the average price of a single-family home on the market. As discussed in Section 6: Demand Analysis that gap is more than \$200,000. In order to help low-income households (<80% AMI) purchase their first home, the Trust should consider establishing a down payment assistance program. The program could be restricted to income-eligible, first-time homebuyers, and it could be structured as a zero-interest, forgivable loan program. The amount of the loan could also be capped at a 5% down payment and closing costs per household. The Trust can determine if the program will require the purchaser to repay the Trust if he or she sells or refinances the property within a certain time period such as five years of purchase.

iv. Explore a “buy down” program for first-time homebuyers

Another way to help low-income residents purchase their first home is through a “buy down” program. Such a program helps buy down the purchase price of a home – largely bridging the affordability gap – through a significant grant, typically around \$100,000. Eligible buyers must be first-time homebuyers and must income qualify. They must also live in their home as their primary residence and agree to long-term restrictions on the resale price of their property. (Units can be listed on the SHI). This kind of program should be explored by the Trust. It is important to recognize that this type of program would use significant Trust funds to create a single affordable housing unit.

v. Continue to partner with private developers

The Town – through the Affordable Housing Trust – should endeavor to work with private developers to facilitate the construction and preservation of affordable housing. As mentioned earlier, for example, the Town may want to consider partnering with developers to use the state’s Local Initiative Program (LIP). Through this collaborative process, the Town can encourage the kind of development it desires while benefiting from the developer’s expertise and DHCD’s technical assistance. Any units created under the LIP program would be counted on the SHI.

The Town should also consider collaborating with developers to better understand the different challenges they face in trying to build affordable housing, either generally in Georgetown or on specific sites. Obtaining this information will help the Town address or mitigate these challenges as it works to encourage affordable housing. Keeping an open dialogue with developers will also allow the Town to promote areas where it would like to see affordable housing built.

vi. Leverage existing funding resources

As identified in Table 43, the Trust has or will accumulate approximately \$500,000 in resources that it can use for affordable housing preservation and development. The Trust should consider exploring ways that it can utilize this money to raise additional funds. For example, when applying for funding for a small rental development, being able to state that the Trust already has a commitment of local funds may result in a higher score than other competing developments. It is suggested that the Trust consider creating a guide of funding programs, resources and application dates to assist in this process. This is because programs often only have one or two application dates a year, while other programs have rolling deadlines. One program that supports small rental development is the Federal Home Loan Bank of Boston Affordable Housing Program, which has an August 15, 2011 release date and a September 30, 2011 application deadline. Information on this program can be found at www.fhlbboston.com. This program provides both grant funding and low-interest loans.

Short Term Action Plan

As noted in Table 45, we have set forth items to be addressed in either years 1, 2 or 3 or ongoing, meaning they are ongoing long term strategies. Below, we have outlined in more detail a proposed action plan for year 1.

Year 1: The main goals of year one will be for the housing Trust to become more educated about affordable housing, more established in the Georgetown Community as a leader in affordable housing matters and to create an operating plan for years 1, 2 and 3. Action items we suggest are:

Months 1 and 2: Establish and agree on benchmarks for each year so that you will be able to check off items as accomplished in any given year. Determine 1-3 year budget for outside consultant services to educate the Trust on affordable housing matters and Town Administrative and Planning staff to support the trust. Both income and expenses should be considered.

Months 3 and 4: Reviewing existing deeds, riders, regulatory agreements and comprehensive permit and setting up a yearly monitoring/reporting service for affordable units. Determine what if any properties are not on subsidized housing inventory, and identify ways to get them on the housing inventory. Identify properties on the housing inventory that may have faulty deed riders and determine how to fix them, and at what cost.

Months 5 and 6: Learn about the HOME funding program, identify point person for working on HOME funding program and identify projects to utilize HOME Funds.

Months 7 and 8: Learn about the CDBG program and determine what programs would be serve the affordable housing needs of the community such as the home improvement program. Interview lead agencies for this work such as Amesbury and Newburyport.

Months 9 and 10: Review possible development/redevelopment sites. Identify one small property for either conversion or creation of 1-3 units of affordable rental housing and start to on details of a business plan for developing the property

Months 11 and 12: Research funding grants that would support affordable housing development efforts.

Table 45

HOUSING STRATEGIES		
Strategies	Priority (Year)	Responsible Party
Education and Capacity Building		
1. Continue to educate and train Housing Trustees and the public	Year 1	Trust/Planner/PB
2. Educate the public	Year 1	
3. Secure professional assistance	Year 1	Trust
4. Partner with housing providers and agencies	Ongoing	Trust
Zoning and Planning Strategies		
1. Continue pursuing a 40R Smart Growth District and a broader mixed-use district downtown	Year 2	Planner/PB
2. Investigate wastewater treatment options	Year 2	Planner
3. Amend the zoning bylaw to encourage multiple-family dwellings with affordable units	Year 3	Planner/PB
4. Amend the zoning bylaw to allow a mandatory demolition delay bylaw	Year 3	Planner/PB
5. Create an accessory unit program	Year 3	Planner/PB
6. Institute a fee waiver or reduction program for affordable units	Year 2	Planner/PB
Preservation Strategies		
1. Develop a system to monitor and enforce regulatory agreements and deed restrictions	Year 1	Planner/Trust
2. Buy down existing affordable housing units with new deed riders	Ongoing	Trust
3. Pursue CDBG funding to reinstate a housing rehabilitation program	Year 1	Planner/Trust
4. Create a guide of financing options for low-income homeowners/landlords	Year 2	Planner/Trust
5. Examine energy efficiency/green building programs	On going	Planner/Trust
Housing Production Strategies		
1. Identify and make available Town-owned land for affordable housing development	Year 1	Planner/Trust
2. Identify vacant, abandoned or underutilized land for affordable or mixed-income housing development	Year 1	Planner/Trust
3. Establish a down payment assistance program for first-time homebuyers	Year 2	Planner/Trust
4. Explore a "buy down" program for first-time homebuyers	Year 2	Planner/Trust
5. Continue to partner with private developers	Ongoing	Trust
6. Leverage existing funding sources	Ongoing	Trust

Abbreviations

Trust = Affordable Housing Trust
 Planner = Town Planner
 PB = Planning Board

Note: The Town can hire a consultant to take on some of the responsibilities.

Appendix A: Subsidized Housing Inventory

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT CH40B SUBSIDIZED HOUSING INVENTORY

Georgetown

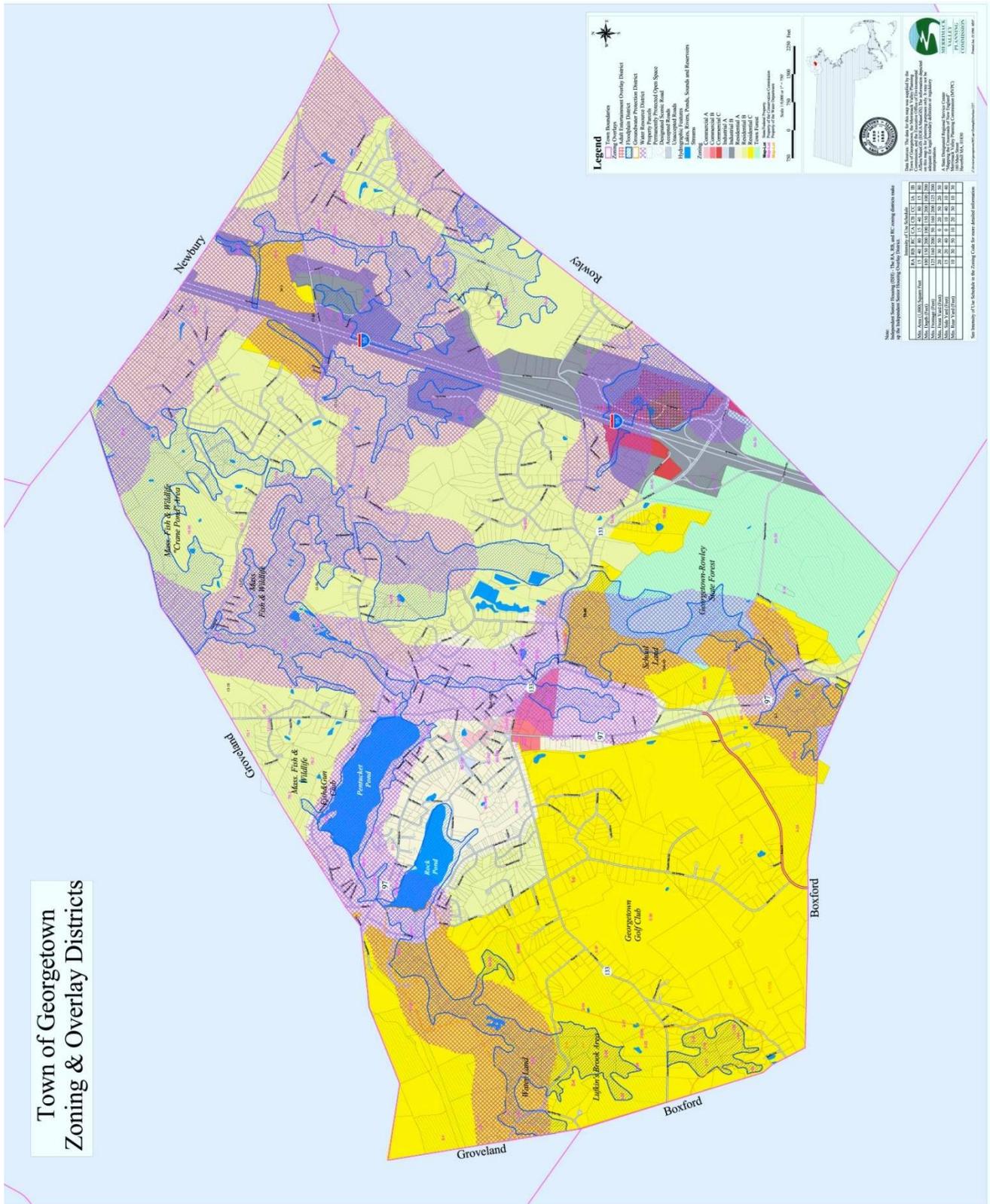
DHCD ID #	Project Name	Address	Type	Total SHI Units	Affordability Expires	Built w/ Comp. Permit?	Subsidizing Agency
1172	n/a	23 Trestle Way	Rental	52	Perp	No	DHCD
1173	n/a	Trestle Way	Rental	74	Perp	No	DHCD
1174	n/a	Jewett St	Rental	10	Perp	Yes	DHCD
1175	Danvers, Peabody, Georgetown Group Homes	8 Ordway Street	Rental	4	2/14/2015	No	MHP
1176	DMR Group Homes	Confidential	Rental	28		No	DMR
1177	Molloy Rd	Molloy Rd	Ownership	1	2035	No	DHCD
1178	True Lane	True Lane	Ownership	2	2035	No	DHCD
1179	Georgetown Village	1,2,3,4,5, & 7 Norimo Way	Rental	186	Perp	Yes	FHLBB
1180	43-47 West Street	43-47 West Street	Ownership	4	Perp	Yes	DHCD
4080	Central Street	201 Central Street	Ownership	1	?	No	DHCD
Georgetown Totals				362	Census 2000 Year Round Housing Units	2,601	13.92%
					Percent Subsidized		

4/20/2011

Georgetown
Page 1 of 1

This data is derived from information provided to the Department of Housing and Community Development (DHCD) by individual communities and is subject to change as new information is obtained and use restrictions expire.

Appendix B: Georgetown Zoning Map



Source: Town of Georgetown

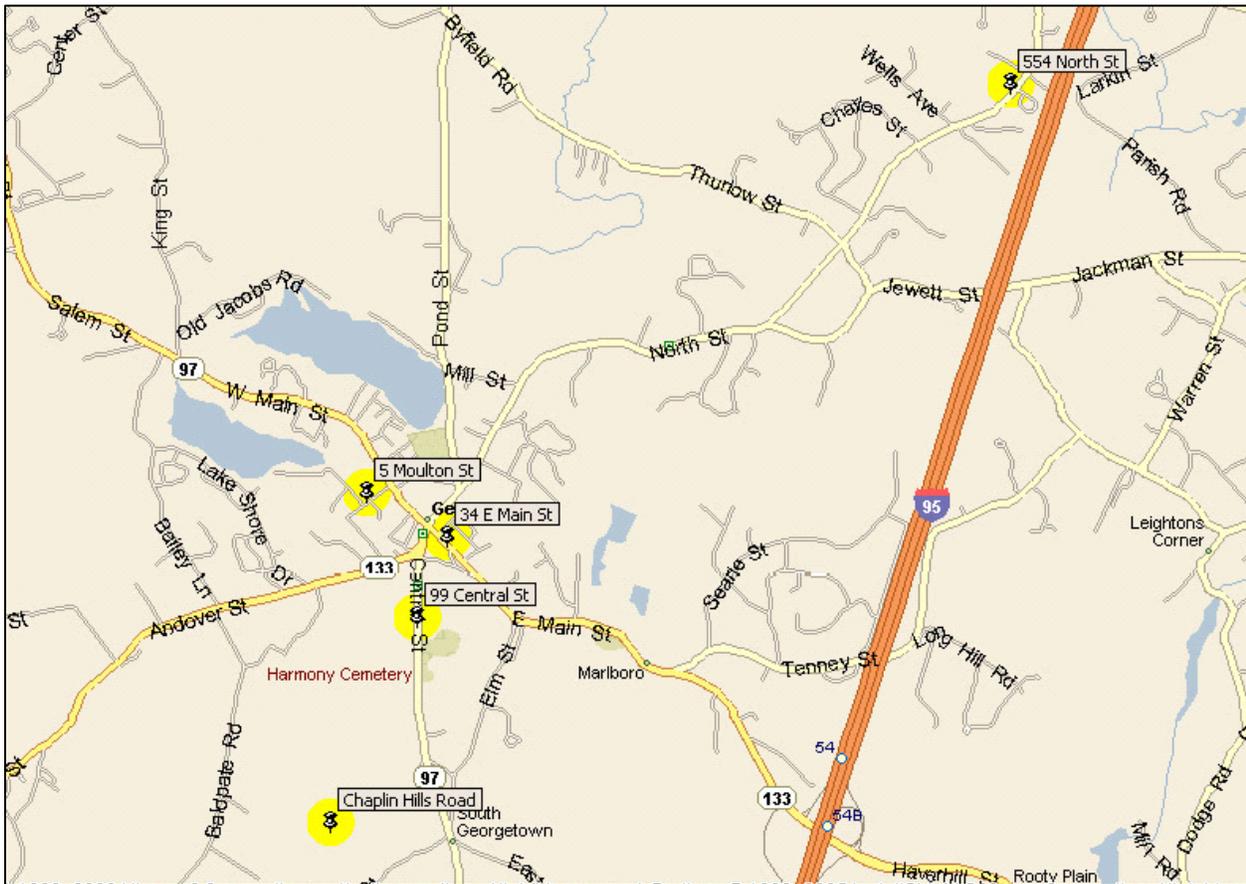
Appendix C: Affordable Housing Inventory

AFFORDABLE HOUSING INVENTORY AS OF MAY 2011								
NAME AND LOCATION	CONTACT	PROGRAM	# UNITS	TENURE	BEDROOM TYPE	RENT/SALE PRICE	OCCUPANCY/ WAITING LIST	ON SHI
23 Trestle Way	Housing Authority, Diane Jodoin, Executive Director	PHA – State, Chap. 667	126 AF	R - Elderly/ Handicapped	One-Br	30% of income for elderly	100%	Yes
111 Jewett Street	Housing Authority, Diane Jodoin, Executive Director	PHA – State, Chap. 705	10 AF	R - Family, Duplex	Two- and Three-Br	25% of income for family up to FMR	100%	Yes
Danvers, Peabody, Georgetown Group Homes, 8 Ordway Street		DMR	4 AF	R -Group Home				Yes
DMR Group Homes, Confidential Location		DMR	28 AF	R -Group Home				Yes
4 Molloy Road		LIP	1 AF	S -Single Family				Yes
1-10 True Lane			2 AF	S -Single Family				Yes
Longview at Georgetown, 1 Patriot Lane	Marjorie Rickards, Site Manager, 866-669-0542	Chapter 40B	186 Total (38 AF at 50% AMI)	R - Mix	20 AF One- Br (800 sf), 18 AF Two- Br (1,076- 1,195 sf)	One-Br \$1,185 MR, \$652 AF; Two-Br \$1,425 MR, \$764 AF Water, Sewer, Trash included in rent	1 vacant MR, 100% occupied AF, Waiting List for AF: 20 to 30 for One-Br, 20- 30 people for Two-Br	Yes
201 Central Street Condominiums		SP, LIP	14 Total (1 AF)	S - TH	Two-Br	\$155,000 AF		Yes
Parker River Landing	Ronda Ziner, Regional Property Manager, EP Management Corp. 978-232-1126	ISH	60 Total (6 AF)	S - 55+	Two-Br	NA	100% occupied, No AF unit on the market/resale	No

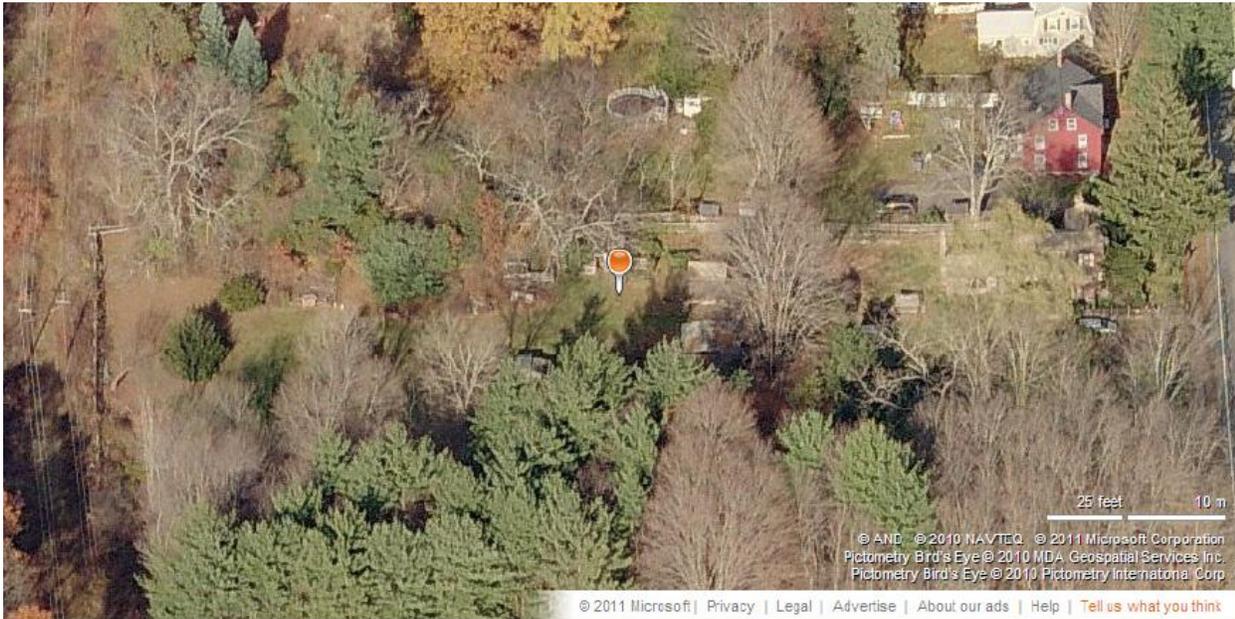
Appendix D: List of Properties

Georgetown properties that may lend themselves to affordable units July 6, 2011

Based on conversations with the Town Planner and recommendations from parties we spoke with during the needs assessment work, the following is a preliminary list of properties that have been identified as properties that have the potential to include affordable units as part of their development/and or redevelopment. It should be noted that all sites have the constraint of private septic. We are providing this document for discussion purposes only as part of our presentation on housing needs so that we can expand the list of potential properties for future consideration for the housing production plan. We have provided information on each property from the Town's Assessors data base, along with an aerial plan and comments. The map below shows the location of each property to the town center:



1. 99 CENTRAL STREET



Location: .25 miles from downtown

Owner: NA

Size: 1.33 acres

Land Use: Single Family (SF MDL-01)

Zone: RA Central Residential District

Building Description: Single-family home, abandoned

- Bedrooms: 3
- Stories: 2
- Year Built: 1800
- Living Area: 1,884 SF
- Grade: Average

Outbuildings description: 3 Sheds (shed is listed three times)

Assessed Value:

- Land: \$166,500
- Buildings: \$113,900
- Outbuildings/Extra: \$13,700
- Total: \$294,100

Comments: The property became vacant approximately a year and half ago. One possibility is to divide the property into two or three lots. One or two lots could be sold at market rate, and the proceeds could be utilized to repair the existing home and sell it as an affordable homeownership unit. The benefit of this property is that it is in walking distance to the downtown and schools.

2. 34 EAST MAIN STREET



Location: Downtown

Owner: NA

Size: .43 acres

Land Use: Single Family (SF MDL-01)

Zone: RA Central Residential District

Building Description: Single-family home, abandoned

- Bedrooms: NA
- Stories: 2.5
- Year Built: 1810
- Living Area: 3,225 SF
- Grade: Average

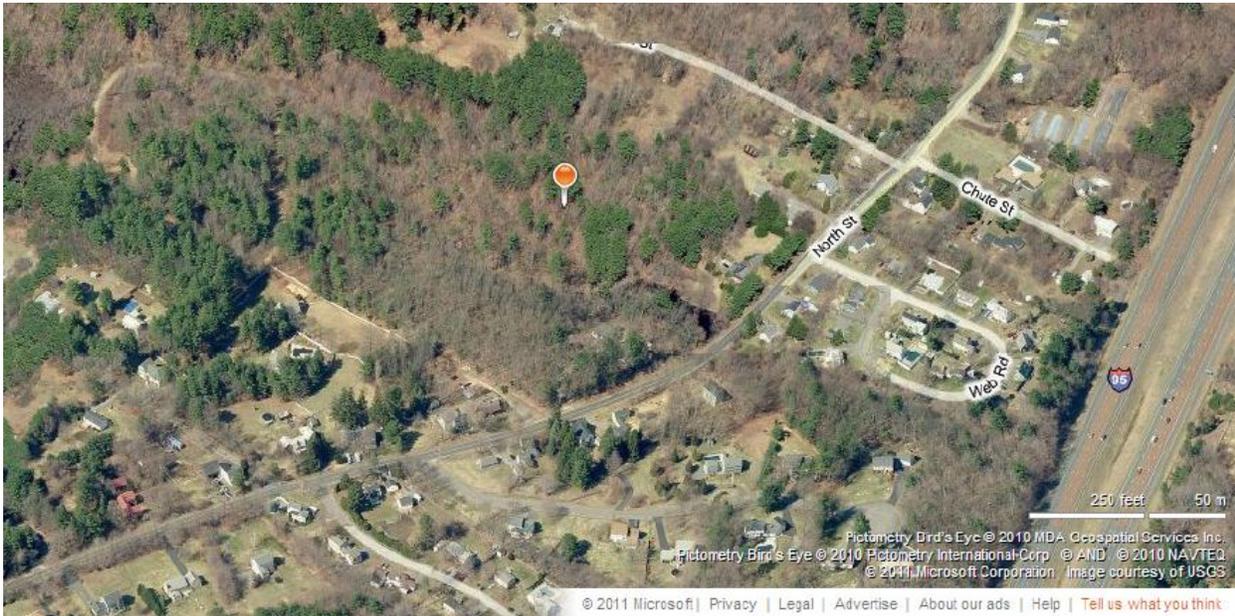
Outbuildings description: Two-story barn, work shop

Assessed Value:

- Land: \$123,900
- Buildings: \$198,400
- Outbuildings/Extra: \$33,500
- Total: \$355,800

Comments: The property is along the Central Business District. It has a large house and barn and could be renovated into a multi-family rental property.

3. 554 NORTH STREET



Location: Near I-95, 2.5 miles from downtown

Owner: NA

Size: 8.55 acres

Land Use: Single Family (SF MDL-01)

Zone: RB Outside Residential District

Building Description: Single-family home, abandoned

- Bedrooms: 3
- Stories: 2
- Year Built: 1770
- Living Area: 1,798 SF
- Grade: Average

Outbuildings description: Shed

Assessed Value:

- Land: \$202,600
- Buildings: \$155,200
- Outbuildings/Extra: \$16,000
- Total: \$373,800

Comments: It is believed that this property may be on the market. It may be an appropriate location for small single family homes. The site contains wetlands so it will be important to understand how much of the site is buildable. In addition, the existing historic structure (c.1690) is likely to require significant restoration which will add to costs for redevelopment.

4. CHAPLIN HILLS ROAD



Location: Off Chaplin Hills Road with frontage on Nelson Street

Owner: NA

Size: 123.55 acres

Land Use: Vacant land (RES ACLNPO)

Zone: RC Outside Residential C District

Building Description: None

- Bedrooms: NA
- Stories: NA
- Year Built: NA
- Living Area: NA
- Grade: NA

Assessed Value:

- Land: \$748,800
- Buildings: \$0
- Outbuildings/Extra: \$0
- Total: \$748,800

Comments: The site has access from several different locations and wraps around to Central Street. It is close to Baldpate Hospital which is a private psychiatric hospital and the Georgetown Country Club. The Central Street entrance may lend itself to assisted living/senior housing and the

Chaplins Hill portion of the site to high end single family homes. The property has been on and off the market and there has been some litigation regarding the Chaplins Hill Road extension.

5. 5 MOULTON STREET



Location: Downtown

Owner: NA

Size: 1.75 acres

Land Use: Vacant Land, Industrial (IND LD DV)

Zone: IA Light Industrial District

Building Description: None

- Bedrooms: NA
- Stories: NA
- Year Built: NA
- Living Area: NA
- Grade: NA

Assessed Value:

- Land: \$134,300
- Buildings: \$0
- Outbuildings/Extra: \$3,600
- Total: \$137,900

Comments: The property has been undergoing environmental remediation and it is expected to have received a clean bill of health. The property is located next to the proposed rail trail. It is a nice residential site that might lend itself to a senior housing project, special needs population or a senior center.

Other types of property to identify for discussion:

1. Town owned property
2. Tax title property

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