

Blackstone Apartments

Affordable Senior Housing for Falmouth

21 Squidere Lane



Avesta Housing

Avesta is a nonprofit organization with a mission to improve lives and strengthen communities by promoting and providing quality affordable housing for people in need.



About us

- Founded in 1972 as York-Cumberland Housing Corp.
- Own and/or manage 80 properties in Maine and New Hampshire with 2,000+ apartments
- Provide housing to 5,000+ people every year

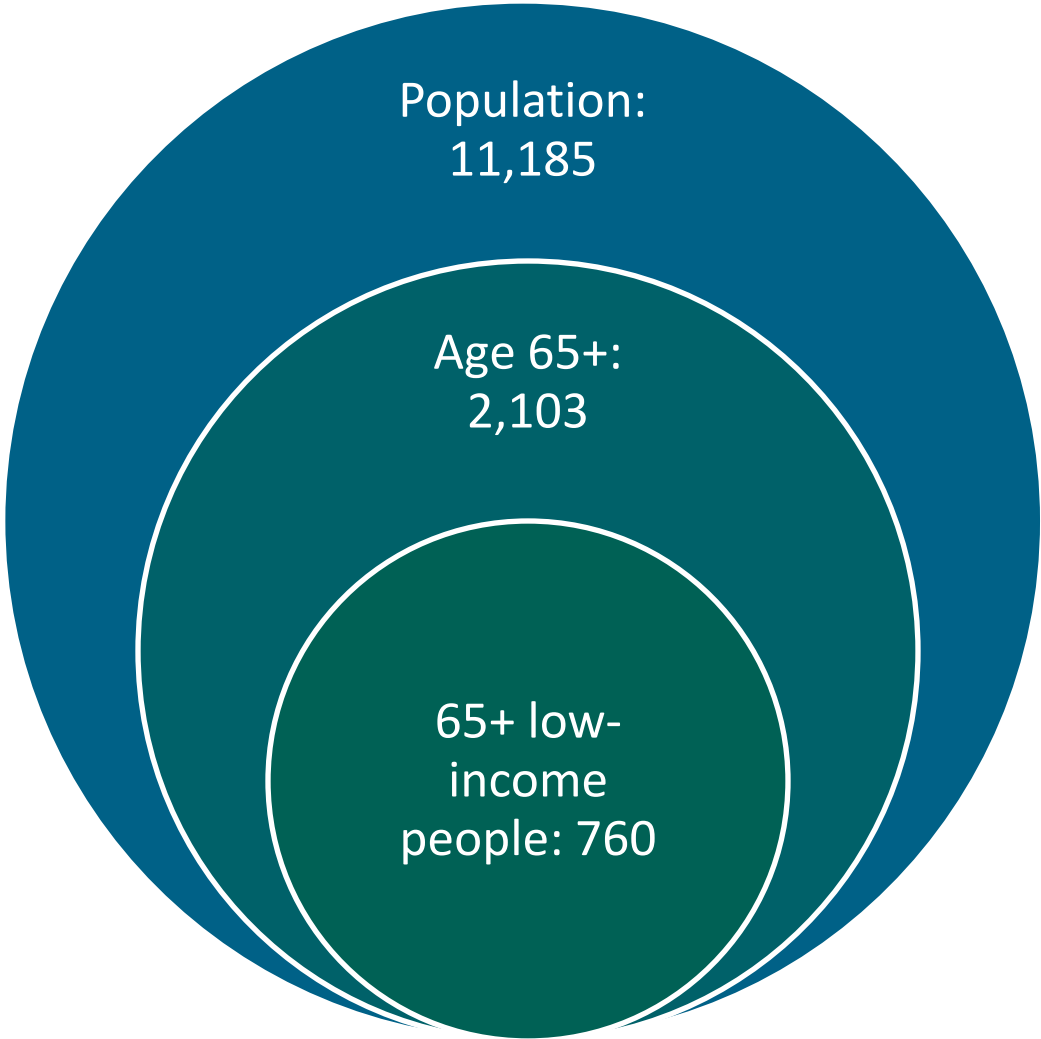


Need for Senior Housing

- Maine has the highest % of 65+ residents in the country
- By 2030, 1 out of 4 Mainers will be 65+



Need in Falmouth



Housing Program

Bedroom Type	Existing	Additional Proposed
1 BR	16	17
2 BR	4	2
	20	19
Total	39 units	

- Annual Income Levels for proposed units: \$27,000 to \$37,000
- Monthly Rents: \$578 to \$1,041
- Other Amenities:
 - Community room for all residents
 - On-site laundry
 - Resident service coordination
 - Outdoor garden space

Smart Growth Location



Close Aerial View



Conceptual Rendering

SQUIDERE
LANE
ENTRANCE

DEPOT RD
SIDEWALK

PLAYING FIELDS

NEW HOMES

RENOVATED
HOMES

NEW
COMMUNITY
ROOM

ROUTE ONE
COMMERCIAL
BUILDINGS

TOWN LIBRARY

LUNT RD



Conceptual Site Plan



Opportunity

- Provide homes for people in need
- Fulfill larger objectives of Falmouth's Comprehensive Plan
- Financing in place
 - Low Income Housing Tax Credits
 - Federal Home Loan Bank (Affordable Housing Program)
- Experienced owner/manager
- Additional tax revenue

Timeline/Next Steps

- Competitive Financing has requirements for the use of funds
 - Nature of Competition
 - Timeline
- Requesting Town Council to authorize staff to work with Avesta on Conditional Zoning for Master Plan Development
- Return to Council for formal introduction of project in late March or early April

Thank you!