

## MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (the "Agreement") is entered into by and between the Town of Needham (the "Town"), a municipal corporation located in Norfolk County, Massachusetts with a business address of 1471 Highland Avenue, Needham MA 02492, acting by and through its Select Board, and the Needham Housing Authority ("NHA"), a public body politic and corporate with a business address of 21 Highland Circle, Needham MA 02494, on this    day of May 2024.

WHEREAS, NHA owns and operates affordable residential housing developments located off Linden Street and Chambers Street in Needham; and

WHEREAS, the Linden and Chambers Street developments are located on parcels shown on Assessors' Map No. 133 as Parcels 23 and 24, and on Assessors' Map 134 as Parcel 41 (collectively, the "Property"); and

WHEREAS, the Town conveyed the Property to NHA pursuant to a series of Town Meeting votes and deeds in 1957, 1960 and 1967, each of which provided that the Property was to be limited to use as housing for the elderly; and

WHEREAS, NHA is presently engaged in an effort to comprehensively redevelop the housing located at its Linden and Chambers Street developments; and

WHEREAS, in connection with its redevelopment efforts, NHA has requested that the Town eliminate the restrictions limiting use of the Property to housing for the elderly; and

WHEREAS, this request to remove the restrictions is intended to (a) allow NHA to serve both elderly and disabled tenants at the Property consistent with current Massachusetts law (M.G.L. c.121B, §39) and (b) allow NHA flexibility to serve any other qualifying tenants as its operational needs may require, from time to time; and

WHEREAS, NHA is also requesting that the Town award a grant of \$5,500,000.00 from its Community Preservation Act funds to partially finance the proposed redevelopment of the Linden and Chambers Street developments; and

WHEREAS, the Town has placed articles on the warrant of the May 6, 2024 Annual Town Meeting seeking authorization to remove the restrictions on the Property, and to appropriate \$5,500,000.00 of CPA funds to partially finance NHA's redevelopment efforts; and

WHEREAS, NHA has represented to the Town that notwithstanding its desire to serve both elderly and disabled tenants at the Property, and its desire to have the operational flexibility to serve other tenants from time to time, that NHA will continue to prioritize the leasing of dwelling units to qualifying elderly residents to the greatest extent possible; and

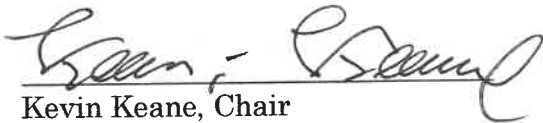
WHEREAS, the Town wishes to protect the supply of affordable housing available to its elderly residents, and therefore wishes to memorialize NHA's commitment to this effect.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Town and NHA hereby agree as follows:

1. Notwithstanding the release of restrictions limiting the use of the Property to housing for the elderly, NHA will prioritize the assignment and leasing of dwelling units at the Property to qualifying elderly residents to the greatest extent possible consistent with its ability to finance the redevelopment, the requirement of M.G.L. c.121B, §39 that it serve disabled residents, and the need to locate other qualifying tenants at the Property based on operational needs from time to time.


TOWN OF NEEDHAM  
SELECT BOARD

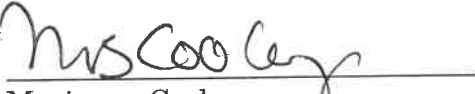
NEEDHAM HOUSING AUTHORITY

  
Kevin Keane, Chair

\_\_\_\_\_  
Reginald C. Foster, Chair  
Board of Commissioners, duly authorized

\_\_\_\_\_  
Heidi Frail, Vice Chair

  
\_\_\_\_\_  
Catherine Reid Dowd, Clerk

  
\_\_\_\_\_  
Marianne Cooley

~~Josh Levy~~  
