



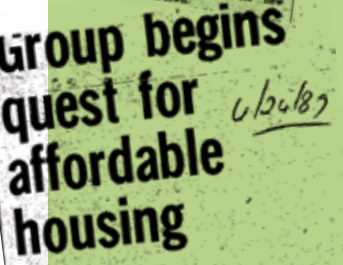
BEFORE THE INCORPORATION

In 1987 housing advocates use Growth Management Committee Hearing to express concern about shortage of housing that seniors, first-time homebuyers, and low- and middle-income workers can afford.

Housing Task Force created to make recommendations to Town Council. Recommendations include creating a:

- 1 town-sponsored Housing Partnership
- 2 non-profit housing development organization
- 3 housing counselor position at Town Hall

Original group of advocates, known as WHAT - Watertown Homeowners And Tenants, decides to form the non-profit recommended by the Task Force, with "its sole and continuing focus, the remedy of housing problems in the community." First meeting of Watertown Community Housing, Inc. held in February 1991.



By Maureen McLellan
Staff Writer
WATERTOWN — Members of the Watertown Homeowners and Tenants group have a meeting scheduled tonight to discuss forming a non-profit housing corporation to help create affordable housing in town.
The meeting will be at 7:30 p.m. at St. John's United Methodist Church, 80 Mt. Auburn St.
WHAT President Michael Sherman said Friday the affordable housing advocacy group is looking to other cities and towns that have already started non-profit HOUSING — See page 4

1987



1991

Watertown Community Housing (WCH) focuses on advocacy campaigns and runs the "First Home" Program funded by federal government. First Home provides down payment assistance loans to low-income homebuyers. WCH hires first part-time staff person

1991 TO 2002



2002

2002 TO 2006

WCH takes on its first development project at Quimby Street, converting two two-family houses into four-unit condominium; total development cost is \$1.2M. "HIP" (Home Improvement Program) is launched utilizing state funds to loan over \$.5M in home improvement loans to low-income homeowners. First Home continues to provide approximately \$150,000 in loans each year to first-time home buyers.

\$.5 million invested through Home Improvement Program

\$1.2 million invested in Quimby St.



FRIDAY, MAY 2, 2003

2003

2006

WCH contracts with Beacon Properties to sell 28 condos at Repton Place to eligible buyers. WCH strengthens First Time Home Buyer Program and begins providing regular courses to approximately 150 people a year. WCH develops Marshall Home, 10-unit senior rental project to maintain housing for low-income elderly residents. Development \$2.4M.

\$2.4 million invested in Marshall Place

\$4.5 million invested through "inclusionary" units

2006 TO 2008



2008

2008 TO PRESENT

WCH builds upon success at Marshall Home and purchases 18-unit rental property at 1060 Belmont St. and secures \$5.5M in public and private funds to renovate the property.

\$5.5 million invested at 1060 Belmont Street



and on...

WCH OF THE FUTURE

In the spirit of broadening its mission to encompass economic development and neighborhood planning activities, WCH. decides on a new name — Watertown Community Development.

WATERTOWN COMMUNITY DEVELOPMENT



A home of their own

Housing group makes owners out of renters





MAJOR SUPPORTERS

Archstone Properties

Belmont Savings Bank

Boston Community Loan Fund

Boston Private Bank

Cambridge Savings Bank

Citizens Bank

Community Economic Development Assistance Corporation

Department of Housing and Community Development

East Cambridge Savings Bank

Eastern Bank

Hope Elder Law

Local Initiative Support Corporation

Mass. Assoc. of Community Development Corporations

MassDevelopment

Massachusetts Housing Partnership

Sasaki Associates

Sovereign Bank

TD Banknorth

TechDevice Corporation

The Boston Foundation

Town of Watertown

Vanasse Hangen Brustlin, Inc.

Watertown Community Foundation

Watertown Harvard / O'Neill Enrichment Fund

Watertown Savings Bank



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