

December 8, 2021

 *The Cornwall Affordable Housing Plan
Steering Committee presents. . . .*

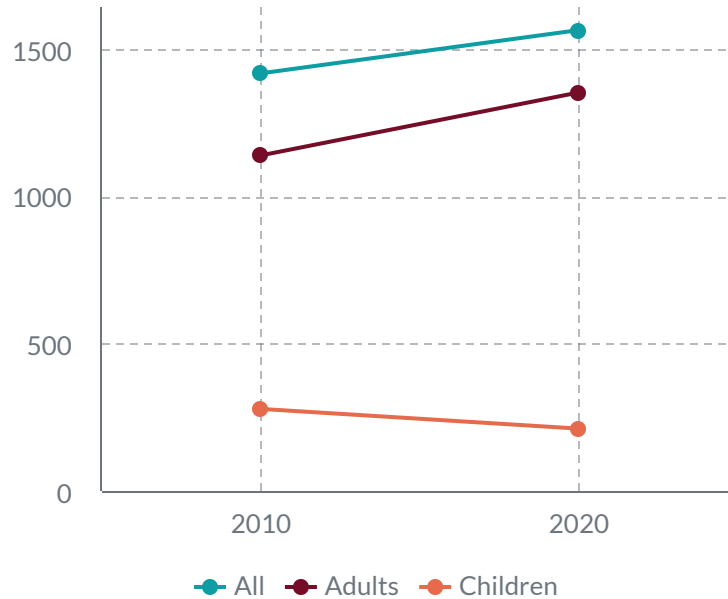
The Town of Cornwall Affordable Housing Plan



What does the affordable housing plan contain?

Overview of the Cornwall Housing Plan Process
Existing Affordable Housing in Cornwall
Affordable Housing Legislation (8-30g vs. 8-30j)
Cornwall Housing Corporation
Demographic Analysis (population projection)
Current Housing Overview including costs

Cornwall Population

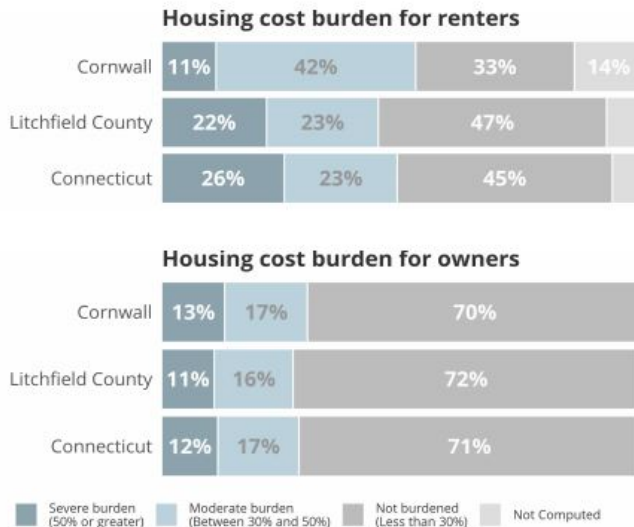


According to the most recent Census Data (2020), the current population in Cornwall is 1,567. Cornwall's population has increased by 147 individuals from 2010 when the population was 1,420.

Housing Costs

Overview:

- In 2020, the median sales price of a home was \$547,500. A 46% price jump from 2019 when the median home price was \$375,000.
- Housing growth is slow in the area. According to Town permit data, on average, 1-2 homes have been built per year since 1990.
- Housing supply (especially for first-time homebuyers and renters) is practically non-existent.
- Housing-cost burdened is a household spending more than 30% of its income on housing costs.
- 53% of renters in Cornwall are housing-cost burdened; 30% of homeowners are cost-burdened.



Data source: Partnership for Strong Communities, SmartMLS Data



What other information does the **plan** contain?

Overview of the Current Zoning Regulations that govern housing

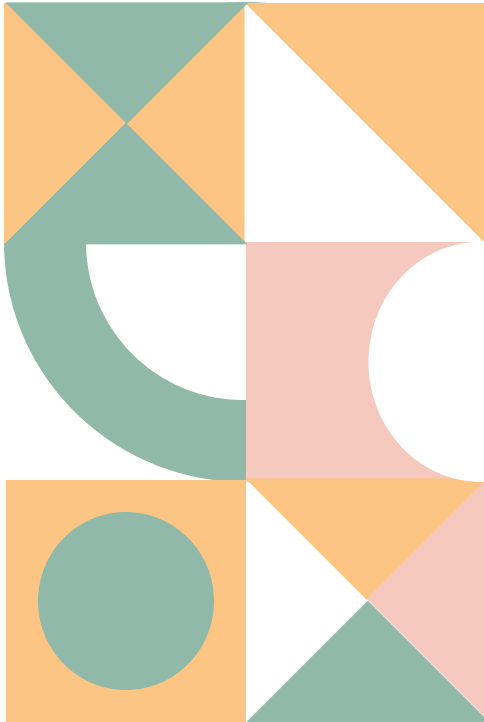
Overview of the Plan of Conservation & Development and action tasks related to housing

What does *this* plan suggest?

The goals of the Affordable Housing Plan are:

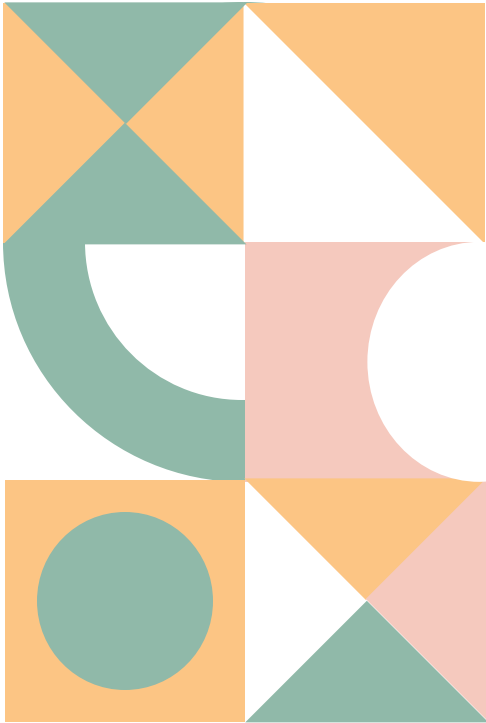
- Increase the number of **rental units** available for residents and workers
- Increase **first-time homebuyer options**
- Consider **zoning & permitting changes** that would enable more housing options
- Increase the availability & diversity of **options for seniors**
- Increase **public awareness** of Cornwall's existing housing efforts
- Further support existing affordable housing and connect citizens to housing resources

Actionable Strategies



- Update the Town's Zoning Regulations to **enable more diverse housing options**
- Amend the Zoning Regulations to **allow for the creation of multi-family housing and mixed use developments** in specific areas
- Encourage the BOS and the P&Z not to opt-out of PA 21-29 which will **enable accessory apartments by right** and standardize the parking requirements to one (1) per accessory unit
- Encourage **private giving of land** to the Cornwall Housing Corporation
- Increase the possibility for **smaller houses** by examining existing requirements for buildable areas and minimum housing size

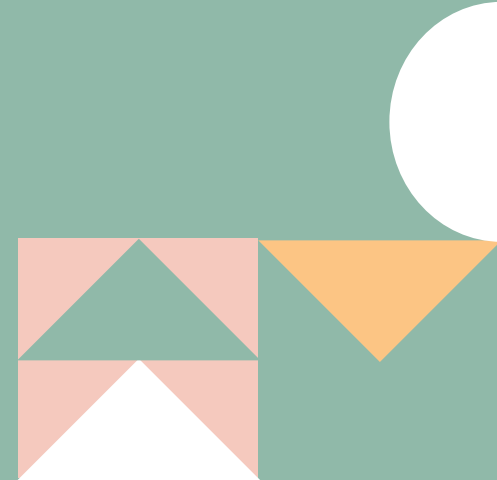
Actionable Strategies (continued)



- Annually conduct a **Town-wide Housing Forum** to continue community discussion around housing need, relevant data, available resources, and to verify progress of achieving the Town's housing goals
- Establish a Cornwall Housing Commission to assist with local housing efforts including the **establishment of a housing trust fund**
- Create a **Housing Coordinator** position to assist local resident with their housing needs and to connect them to available resources
- Investigate **property tax abatement programs** and encourage the state as an on-going partner when it comes to achieving local housing goals

"How does a home help someone achieve their goals? A house is more than a roof over our head. It is a building block of stability. It provides a myriad of opportunity. Will the Town benefit from affordable housing? The answer is a resounding YES."

Patricia Vanicky, Cornwall Housing Forum, May 2021





*prepared by Janell Mullen on behalf of the
Town of Cornwall Affordable Housing Plan
Steering Committee, December 2021*