

Cornwall Affordable Housing Plan: Meeting 03

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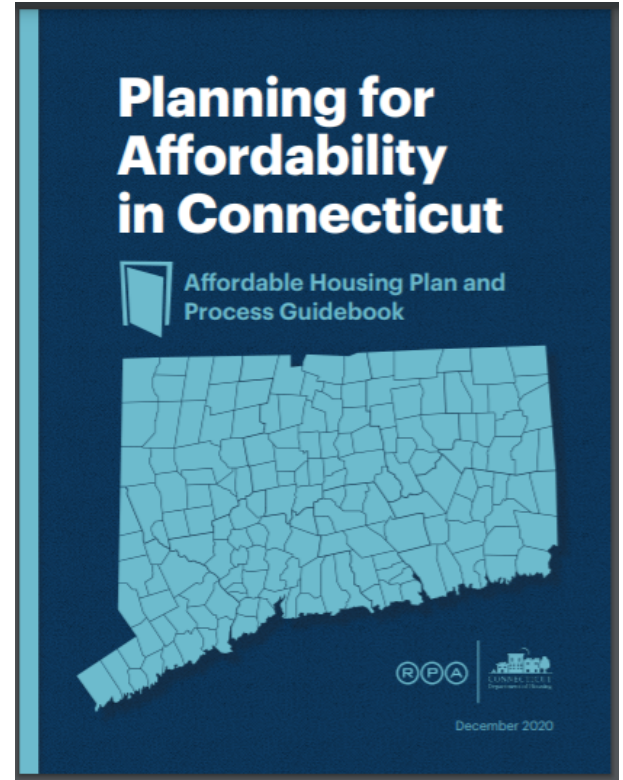
Plan Outline

Purpose: Goal, Process, Steering Committee

Housing Needs Assessment: Existing conditions, current demographics, housing stock, including existing affordable housing

Housing Creation Goals: Develop plan principles, goals, and actions

Housing Plan Strategies: Zoning, Capacity Building, Funding



Data Assessment Recap

What did the data assessment tell us about the housing needs in our Town?

The majority of our homes are single family dwellings (95%) . 40% of the housing stock in Cornwall was built before 1940.

Overall, homes have increased in size while household sizes have gotten smaller.

Household costs (rental or home ownership) have not kept pace with wages. 44% of Cornwall residents are housing cost burdened.

We have an aging population while the overall population as a whole is projected to decline.

Home values have increased greatly in the region as a result of the COVID-19 pandemic.

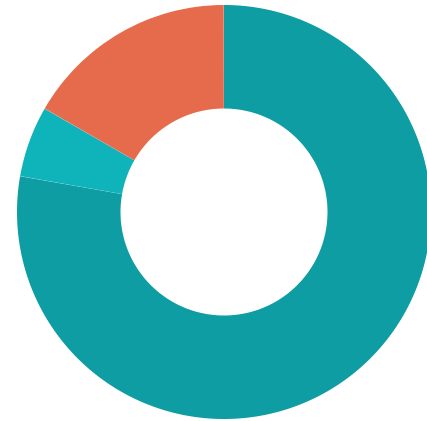
In summary, very few housing options are currently available especially for first-time home-buyers, rentals, and seniors.

Existing Affordable Housing

By definition, housing is affordable if it costs less than 30% of the income of a household earning 80% or less of the area median income (AMI).

*Incomes adjusted annually and by household size.

Existing Affordable Housing



- Government Assisted (77.78%)
- Tenant Rental Assistance (5.56%)
- Single Family Dwelling (CHFA/USDA mortgages) (16.67%)

- Cornwall currently has **36** affordable units of 1,077 housing units, or 3%, which are owned by a local non-profit organization.
- 10 are at Bonney Brook, 18 are at Kugeman Village, 2 are tenant rental assisted, and the remaining affordable units are scattered sites.

Housing Goals?

Bearing in mind the housing needs assessment and the housing goals of the Plan of Conservation and Development, what are our housing goals and how do we achieve them?

The Cornwall Town Plan of Conservation & Development (2020) outlined the following housing goals:

- Increase the number of affordable housing units by at least 25 over the next ten (10) years.
- Increase the number of attainable rental housing units.
- Consider zoning and permitting changes that would make building homes more affordable
- Increase first-time homebuyer options.
- Make the housing stock more energy efficient and accessible.

Zoning Assessment

What are our current parameters when it comes to planning for housing?

Current **Town of Cornwall Zoning Regulations** involving housing:

Multi-family development:

- Town or non-profit sponsored permitted by Special Permit in any zone. There are limitations to density per zoning regulations and also limitations due to septic/well capacity.
- Building older than 15 years may be converted into "apartment use" by Special Permit. No more than four (4) units total and must be owner occupied.

"Elderly" housing:

- Can be established through the Special Permit process in the Cornwall Plain Zone

Accessory Dwelling Units:

- Allowed in business building and allowed in residential zones with site plan for attached units with Special Permit approval for detached. Owner occupation required.