

TOWN OF SEEKONK
Planning Board

MEMORANDUM

To: The Planning Board

From: John P. Hansen Jr., AICP, Town Planner

Date: June 21, 2011

Re: Neighborhood Revitalization ó Foreclosure Reuse

Since developing virgin land for affordable housing is not an easy task considering the little land left to be developed, reuse of buildings is a viable alternative. Now that we've examined town owned buildings, another place to look is private buildings, specifically homes in foreclosure. Abandoned buildings that have been foreclosed can become an eye-sore in neighborhoods as well a danger.

The purchasing of foreclosed homes and deed restricting them as affordable is a possible strategy, with CPA funds, to revitalize neighborhoods that are affected by these abandoned houses as well as increase our affordable housing stock. We've assembled a list of foreclosed properties through the Assessor's office and have communicated with a local non-profit affordable housing developer who would be interested in working on such a project with the Town. CPA money could be used for the purchase and any renovations to a house needed. The non-profit would then be responsible for the renovations, resident selection and placing of the deed restriction.

If this strategy is of interest, the Board should authorize the further analysis of these properties and the submission of a CPA application.