

2026 CPA Application

Individual

Neighborhood

Old Hill

Project/Program Title:

Alden ST Housing Project

Location of proposed project

"O" (formerly 24) Alden Street, Springfield, MA 01109

CPA program area— check all that apply. Once you make a selection, only the questions relating to that selection(s) will appear.

Community Housing

Anticipated Start Date of Construction

7/22/2026

Anticipated completion date of project

7/20/2027

Name of Organization or Individual

JONES PYRAMID PROPERTIES LLC

Applicant Contact Name and Title

CYNTHIA L. JONES/BROKER OWNER OF PARENT COMPANY
JONES REALTY GROUP SPRINGFIELD MASSACHUSETTS

Applicant Contact Phone

Number
(413) 222-8660

Applicant Contact Email

Cynthialj615@outlook.com

Applicant Contact Address

30 Hermitage Drive, Springfield, Massachusetts 01129-1310

Additional project partner and contact details

Junior Bush, Worcestor MA

Grant Request

Grant Request Amount

\$265,000.00

Will you be seeking multi-year funding?

No

Total Project Budget

\$400,000.00

Total Sources of Committed Funding. If none write \$0.00

\$0.00

List committed funds from all sources and agencies or write none.

None

Budget

0 (24) Alden Street Land(Sheet1).csv

Sustainability

Multi family units will accommodate renters in low to moderate income levels under walden scale

Parcel ID #

Maps

Applicant standing in property

Community Housing Questions

Community housing funds, including a single-family home development, require affordability restrictions for a substantial duration.

CPA funds cannot be used to build a private, unrestricted single-family home. The home must meet the affordable community housing requirements.

ADU. Accessory Dwelling Units. A new structure created with CPC funds where a separate household could occupy the unit. The unit would need an affordability restriction.

- **Income Limits:** The occupants must be persons or families whose annual income is less than 100% of the area-wide median income (AMI), as determined annually by the U.S. Department of Housing and Urban Development (HUD).
- **Counting for State Inventory:** For the unit to count toward the municipality's state-mandated affordable housing inventory (Chapter 40B), the income limit is stricter, typically requiring residents to earn less than 80% of the AMI.

If units are to be added to Springfield's subsidized housing inventory (SHI), then the developer will need to be in touch with the state to make sure they are following appropriate steps for counting on the inventory. However, even if they will not be added to the SHI, fair housing laws require openness in how housing is marketed with public funds, and that means a lottery for all the affordable units for *initial* lease up. Then the incomes of renters should be monitored annually, and a process in place to fill units at the time of turnover, typically by maintaining a wait list.

- **Restriction Period:** While the exact duration might be determined by project agreements, housing projects will have to provide an affordability restriction for at least a percentage of the project unit/ based on the percentage of CPA assistance in the overall budget. The restriction is a permanent or long-term requirement that transfers to future owners to protect the public investment. A 30-year restriction is a common duration for such agreements, ensuring long-term affordability and public benefit. The specific terms are established in a grant agreement between the Community Preservation Committee (CPC) and the entity developing the housing. The deed restriction is filed with the Registry of Deeds.

If CPA funds are used and you are the seller of the home: the purchase and sales agreement must include an affordability restriction on the deed and buyer's acknowledgment that the home may only be re-sold in the future to another income-qualified buyer during the term designated in the restriction. If CPA funds are used for rental units, an affordability restriction is required on the units.

Deed Restriction: New housing created with CPA funds for homeownership requires 1) deed restriction filed with the registry 2) a qualified entity to administer the lottery or a "lottery agent" and 3) a future monitoring plan that ensures the restriction is enforced. A future owner would be bound by the same restrictions.

Affordability Restriction: Housing created for tenants requires an affordability restriction filed at the registry. In general the CPC is looking for a 30-year affordability restriction on housing. Grantees may lease to a tenant who is qualified up to 100% Area Median Income (AMI). The initial lease-up of the incomes of renters is done by a qualified lottery entity.

Smaller scale developers hire a qualified entity to manage the lottery for initial lease-up and future monitoring. The CPA allocation to the development could help cover that cost.

Annual reporting to the CPC is required. Included in the grant agreement are expected terms of reporting:

- Annual report
- Are all the units filled according to the expected affordability guidelines?
- Update/changes to the monitoring process
- Are there vacancies that require an explanation?

Please outline the model or marketing plan and include the monitoring and management of the home or units that will ensure the unit is affordable to the initial buyer/renter and future buyers/renters. Include other financial resources that will gap fund the project.

What income levels will be the primary target of the project?

80-100% of HUD Metropolitan Medium Income

How will a determination of income-eligibility be made? If a lottery is held and you are not an agency, how will you qualify candidates? Are you a certified lottery agent?

The determination of income-eligibility will be aligned with local Way finders and SHA guidelines

What marketing will be done to make this program known to the public?

Will post units on Wayfinders, advertise on MLS (by the Brokerage Firm) , Zillow , and promote thru my landlord association website

Does the project involve a current building? If yes, what is it currently being used for? Include the age/history of property.

This is vacant land. Formerly a multifamily building existed on the land and it was demolished . We would like to develop and restore it back to its highest and best use

Has the appropriate city agency been contacted?

Yes

Has the appropriate Neighborhood Civic Association been contacted?

Yes

Project Details

PLEASE NOTE: You have the option of typing in a response or attaching a file. If your responses are lengthy, please upload a document. Be sure to label each document with a title.

If selected for a grant, the Grantee shall submit semi-annual progress reports. The Final report will include before/after photos and a summary of the CPA work completed. I

Disbursement of Funds.

For non-city grants. Reimbursement is made to the grantee once an invoice is submitted with proof of payment. An inspection is required before releasing funds. The CPC does not pay vendors. Reimbursement for work is paid to the grantee.

Or type Narrative (200 words or less)

The proposal achieves and fits into the mission state to provide affordable safe , enjoyable and sustainable housing for individuals or Families in the community to maximize their quality of life

Or type Project Description

Development of multifamily Boston Townhouse Style Duplex with architectural amenities such as awnings and external siding that adheres to the beautiful more external historic design on Alden Street. The dwelling with boast 3BED, 2 Full baths in each unit, with a full bath on each floor for optimal functionality. There will be adequate acreage for families with children and pets to utilize the yard. We tentatively Plan to build a garage with a one story unit on top for to maximize the highest and best use of the property and promote additional revenue streams.

Or type Applicant Experience

For 20+ years i have worked as a professional sales agent then five years ago, I obtained my License as a Real Estate Broker and started my company, Jones Realty Group subsidiary Jones Pyramid Properties LLC. I have 5 assembled a staff of five employees, real estate agents, consultants and a rental specialists. I have been a local landlord and developer. I was the project manager and subcontractor the construction, for the development of a duplex on 159-161 Quincy Street Springfield MA. Additionally I have worked closely with developers finding and closing on pad sites and land for developers of residential and commercial real estate Thru out the construction process, I have been and integral and participant from beginning to end One of my pad site and development projects was the Family dollar located on the pad at 1276 St James Ave Springfield, MA, developer Arista Development LLC, Attleboro M

Comments or additional information

Thank you for the opportunity to apply for the grant funds. If you have any additional questions feel free to contact Cynthia Jones at (413) 222-8660. Let's partner with each other, as preservation organizations and real estate business/developers, to reduce the housing crises and provide safe sustainable housing for our residents here in Western Ma here in our "City Of Firsts"

User experience. If you have suggestions to improve the form please let us know.

I thought the form was user friendly

Signature to Submit Application

The applicant certifies that all information in this application and all information furnished in support of this application is given for the purpose of obtaining a Community Preservation Act grant and is a true copy and is complete to the best of the applicant's knowledge and belief.

Cynthia Jones