Article 2 – Adoption of the Community Preservation Act

The Community Preservation Act would establish a 1% property tax surcharge, that revenue would be deposited into a dedicated fund along with money provided by the State Community Preservation Fund. The money can only be used for recreation, open space, historic preservation and community supported affordable housing.

Estimated homeowners cost and projected revenue from the State

<table>
<thead>
<tr>
<th>CPA Surcharge</th>
<th>Average Homeowner Cost</th>
<th>Local CPA Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>1%</td>
<td>$33</td>
<td>$543,000</td>
</tr>
<tr>
<td>Local CPA Revenue</td>
<td>FY 16 Estimated State Revenue 19%</td>
<td>Total Estimated Revenue FY16</td>
</tr>
<tr>
<td>$543,000</td>
<td>$103,170</td>
<td>$646,170</td>
</tr>
</tbody>
</table>

*Based on the average assessed value home in Norwood $399,580
*Includes exemption of the first $100,000 of value of the property and exemptions for seniors and low income individuals.

Potential CPA funded projects

Recreation
- Pool bath house
- New playground at the middle school athletic complex

Historic
- Some elements of the planned Town Hall renovation project
- Restoration of St. Gabriel’s Chapel at Highland Cemetery
- Creation of a local historic district

Open Space
- Purchase land that is listed in the Open Space & Recreation Plan as priority properties for acquisition.
- Acquire land that is slated for development, to stop development
- Acquire land that abuts existing conservation land to add to the acreage
- Protect and preserve wild life habitat and other valuable natural resources

Affordable Housing
- Support first time home buyers, young families
- Veteran’s housing
- Extend affordable housing expiring deed restrictions

Town Meeting is the first step in the process to adopt the CPA. A ballot question at the November 2016 Election is required for final approval. We believe this issue should be decided by all registered voters, not just Town Meeting Members. The Planning Board recommends approval of Article 2.