

CHARLES RIVER

REGIONAL CHAMBER

April 2, 2025

RE: Article 34. Establishment of Affordable Housing Trust

Dear Wellesley Town Meeting Members,

On behalf of the Charles River Regional Chamber, we urge you to support Article 34, which would transition the obsolete Wellesley Housing Development Corporation (WHDC) into a statutorily-compliant and industry standard Affordable Housing Trust.

This change would align Wellesley with 147 other Massachusetts communities that have adopted trusts since 2005. Unlike the current WHDC, which lacks the authority to buy land, hire consultants, or accept gifts of land, a trust would unlock these tools supporting affordable housing acquisition, development, redevelopment, and affordability preservation.

Additionally, housing markets are fast-moving; a housing trust would enable the Town to respond to opportunities in a timely manner while preserving Select Board oversight for debt-related actions.

A housing trust would also support workforce housing. Wellesley's high housing costs make it difficult for local businesses to hire and retain staff in sectors such as healthcare, childcare, senior care, and retail. Addressing this challenge requires flexible tools like a housing trust to expand affordable options closer to where people work. The trust would be able to provide rental assistance, support the Wellesley Housing Authority, access federal funds, and more productively deploy funds appropriated to it by the Community Preservation Committee specifically designated for affordable housing.

This proposal has earned the support of every housing-related town board and committee and is co-sponsored by the Select Board and Planning Board. We urge you to join them in voting yes on Article 34.

Sincerely,



Greg Reibman, President
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Charles River Regional Chamber

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