

Preserving Holyoke

with the

Community Preservation Act



WHAT IS THE COMMUNITY PRESERVATION ACT (CPA)?

The CPA enables cities and towns in Massachusetts to create a local dedicated fund for open space, historic preservation, community housing, and outdoor recreation projects. Cities and towns that adopt the act also receive funds from the statewide Community Preservation Trust Fund each year to help fund these projects.

HOW IS CPA FUNDING GENERATED?

CPA funds are generated through two sources: a voter-approved surcharge of up to 3 percent on property tax bills, and an annual disbursement from the statewide Community Preservation Trust Fund, which distributes funds each November to communities that have adopted CPA. The Trust Fund's revenues are derived from fees collected at the Registry of Deeds, and from state budget surplus funds. Because Holyoke has not adopted CPA, it has not been receiving these annual funds.

HOW ARE CPA FUNDS SPENT?

Each fiscal year, CPA communities must spend, or set aside for future spending, the following share of their annual CPA revenues on three core areas:

- 10 percent for **open space and recreation**
- 10 percent for **historic resources**
- 10 percent for **community housing**

The remaining 70 percent of the revenues may be spent or reserved for future projects in any of these three programmatic areas. CPA funds may never be directed to the general city fund; they may only be spent on the CPA core areas of open space, historic preservation, community housing, and outdoor recreation.

WHAT PROJECTS CAN HOLYOKE FUND WITH CPA?

- Restore and preserve historic city halls, documents, libraries, schools, and other structures
- Create new (or restore run-down) ball fields, playgrounds, and trails for walking and biking
- Preserve land to protect drinking water, local agriculture, and wildlife habitat
- Develop a housing plan to determine the housing needs of local residents and then use CPA to address those needs (i.e., support housing for seniors; rehabilitate old apartments to create condos to serve young families or small households)
- Leverage additional dollars from state, federal, and foundation grants

**YOU DECIDE
HOW CPA FUNDS
ARE SPENT!**

After adopting CPA, municipalities must establish a local Community Preservation Committee (CPC) to review proposals for local CPA-funded projects, and recommend projects to the local legislative body (City Council) for approval. All CPA projects must be approved by Holyoke's City Council to receive CPA funds.

CPA communities exercise local control over their CPA budget. With input from residents and community boards and committees, they determine what types of CPA projects will most benefit the community each year.

HOW MUCH WOULD CPA GENERATE FOR HOLYOKE AND HOW MUCH WOULD CPA COST THE AVERAGE HOLYOKE HOMEOWNER?

With a 1.5% surcharge and the exemptions for the first \$100,000 of residential and commercial property value, in addition to the low/moderate income exemption, Holyoke would generate approximately \$460,000 per year. **It is important to note that this figure does not include revenue that Holyoke would receive annually from the state CPA Trust Fund, which would be in addition to the local CPA revenue raised.** The annual cost to the average Holyoke homeowner would be approximately \$23.



161 communities have adopted CPA, including West Springfield, Northampton, Westfield, Southampton, Agawam, Hadley, Amherst, and Easthampton.



for more
information, visit
holyokecpa.org

Photos in this flyer are of projects completed with CPA funding in communities across the state.