



Community Investment Plan, Executive Summary

2022

The mission of the Community Development Corporation of South Berkshire (CDCSB) is to build a healthy, sustainable, diverse community in rural western Massachusetts, by creating affordable housing and economic opportunity for low and moderate income households. Based in Great Barrington, MA, CDCSB's primary service area includes the fifteen Berkshire County towns south of Pittsfield, MA, ranging in population from 136 in Mt. Washington, to 7,172 in Great Barrington.

The region is characterized by (a) a housing market driven by high demand for vacation and second homes and (b) an increasingly service-based economy. In addition to the already high housing costs and low wage-paying jobs pushing working class individuals and families away from the area, an increased number of people moved to the area during the pandemic years and purchased most of the available properties, reducing even more the affordable options for low and medium income families.

The combination of high housing costs and low wage-paying jobs is forcing working class individuals and families away from the area. Poverty is less visible in rural areas than in urban environments, but ever-present nevertheless. In the larger towns, poverty exceeds 12% and regionally, 26% of public school children qualify for free or reduced fees for lunch. Over the last nine years, CDCSB has leveraged over \$36 million in public and private investments in the southern Berkshire County community, creating ninety-five affordable housing units. Recent and current projects are:

- Bentley Apartments (100 Bridge St, Great Barrington): forty-five new rental units, \$17.6M in funding from DHCD, Federal Home Loan bank, CPA and other sources; Construction was completed in March 2021. Lease up started in May 2021 and the units were full in August 2021;
- Windrush Commons Apartments (910 Main Affordable Housing) : forty-nine rental units, funds came from State and Federal Low Income Tax Credits, CPA, DHCD, Federal Home Loan Bank (FHLB). Construction started in winter 2022 and is slated to completion in spring 2023 ;
- Small Business Technical Assistance program, offered at no cost to participants, enables the CDCSB to assist area businesses at various stages of development, launched in December 2020 and has supported over 40 local businesses so far.

CDCSB's Smart Growth practices have been recognized by the State of Massachusetts as a model for rural development by concentrating housing and commercial activity in town centers while permanently preserving farmland and open space. CDCSB works closely and collaboratively with town governments, open space and conservation organizations, and other regional nonprofits in identifying community needs and building long-term solutions to address the needs of the community.

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