



## Opportunities for Impact

IHT needs to raise \$1.19 million in private funding in order to realize 29 rental apartments and 3 ownership homes over the next year, which will become home to 80 working Island residents and their children.

### Permanently Affordable Rentals

#### **Perlman House, Tisbury**

*Fall 2019 dedication*

IHT purchased Perlman House (formerly the Clark House Inn) in May 2019 and will repurpose the building into 7 rental apartments which will be rented to low and moderate-income working Island residents.

*Total Development Cost: \$2,361,549*

*Secured: \$1.561 million in donations, financing,  
and state grants*

*Town Grants Projected: \$500,000*

***Needed: \$300,000 in donations***



#### **Old Courthouse Road, West Tisbury**

*Spring 2020 groundbreaking*

At the site of the old town firehouse, IHT will build a duplex consisting of 1 two-bedroom and 1 one-bedroom rental apartments centrally located near the Middletown commercial area.

*Total Development Cost: \$670,000*

*Financing & Town Grants Projected: \$470,000*

***Needed: \$200,000 in donations***



#### **Kuehn's Way, Tisbury**

*Summer 2020 groundbreaking*

IHT has partnered with the Land Bank on this conservation-based affordable housing initiative, which will result in nine-acres of conserved woodlands and a clustered neighborhood of 20 rental apartments on five-acres off State Road, providing homes for low and moderate-income year-round working Island residents and their families.

*Total Development Cost: \$6,986,445*

*Secured: \$4,597,350 in donations, town grants &  
financing*

*State Grant Funding Projected: \$2,020,000*

***IHT Donations Needed: \$369,095***





## Permanently Affordable Ownership Homes

### **Daggett Avenue, Tisbury**

*Winter 2019 groundbreaking*

Two existing homes on Daggett Avenue in Tisbury will be purchased by IHT in November 2019. We will repurpose these homes into 3 three-bedroom homes, two of which will be sold to moderate-income year-round working Island residents and their families. The third home will be sold at market rate to the original owner, who is downsizing.

*Total Development Cost: \$1,531,500*

*Secured: \$1,117,000 in house sales*

*Town grants projected: \$200,000*

***Needed: \$214,500 in donations***



### **Buy-Down Home, Edgartown**

*Fall 2019 purchase*

Conversion of a market-rate three-bedroom home to an ownership home with a mortgage affordable to a moderate-income Edgartown family.

*Total Development Cost: \$594,000*

*Secured: \$486,000 in house sale, town grant, and rebates*

***Needed: \$108,000 in donations***



To learn more about ways to make a multi-year pledge donation or a social impact loan, please contact  
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**Visit our website: [IHTMV.ORG](http://IHTMV.ORG)**

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