



## Opportunities for Impact

IHT needs to raise \$1.37 million in private funding and \$550,000 in low-interest bridge financing in the next year to create 83 rental apartments and 4 ownership homes, which will become home to 250 year-round Island residents and their children.

### Southern Tier, Oak Bluffs

IHT is partnering with the Town of Oak Bluffs and Affirmative Investments on this two-phase affordable rental housing initiative on town-owned land, resulting in a clustered neighborhood of **60 rental apartments** off Edgartown-Vineyard Road centrally located across from the Regional High School, providing homes for low and moderate-income year-round working Island residents and their families.

#### **Phase I Total Development Cost (47 apts): \$25M**

Permanent Mortgage (Rentals): \$4.9M

Financing & Public Grants Projected: \$18.7M

IHT Donations Raised: \$600,000

**IHT Donations Needed: \$750,000**



### Meshacket, Edgartown

IHT is partnering with the Town of Oak Bluffs and Affirmative Investments on this neighborhood of **36 rental apartments and 4 ownership homes** for low and moderate-income Island residents and their families on town-owned land near downtown Edgartown.

#### **Total Development Cost: \$24.7M**

Home Sales: \$1.3M

Permanent Mortgage (Rentals): \$3.9M

Financing & Public Grants Projected: \$18.2M

IHT Donations Raised: \$580,000

**IHT Donations Needed: \$620,000**



### Town Center Apartments, Aquinnah

On town-owned land leased by IHT near the Aquinnah Town Hall, IHT will build two duplexes consisting of **2 one-bedroom and 2 two-bedroom apartments** for moderate-income working Island residents and their families.

#### **Total Development Cost: \$1.72M**

Public Grants Projected: \$550,000

IHT Donations Raised: \$240,000

**IHT Donations Needed: \$387,129**

**IHT Low-Interest Financing Needed: \$550,000**



To learn more about ways to make a multi-year pledge donation or a social impact loan, please contact **Joanna McCarthy, Chief Advancement Officer** at 1-508-693-1117x7 or [jmccarthy@ihtmv.org](mailto:jmccarthy@ihtmv.org)