



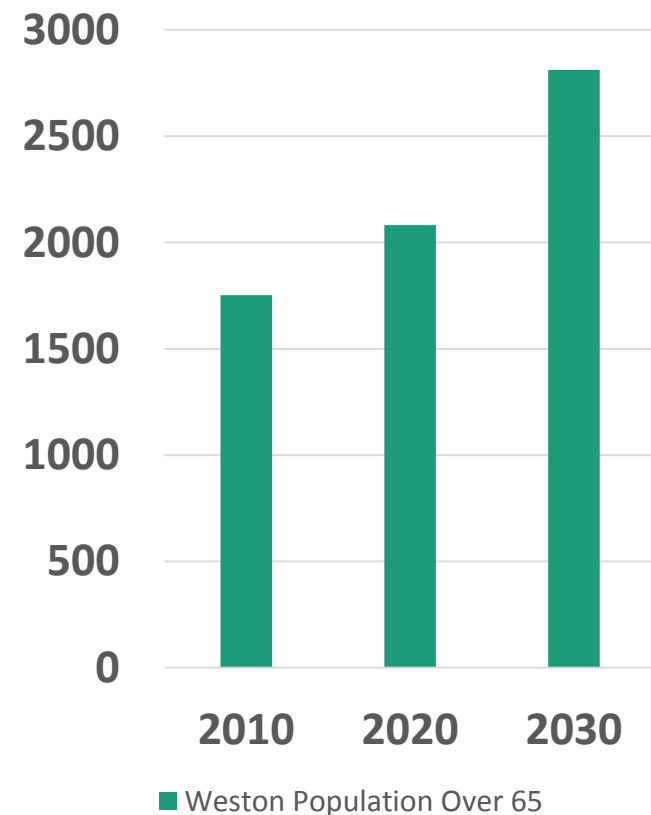
# Elderly Housing Committee

Proposal for Reuse for Elderly and Affordable  
Housing

# Why: Weston Needs More Affordable and Elderly Housing

- **Weston's over 65 population is Town's fastest growing demographic**
- **Available housing is 137 units**
- **In 2030 need minimum of 220 units**
- **Must add 6 units/year for 15 years.**

Weston Population  
Over 65



# Opportunities for New Affordable and Elderly Housing

	Number of Units	Estimated Cost
• <b>Weston Old Library: Full interior renovation</b>	9	\$2.5 M
• <b>Building C Addition: Rebuilding 4<sup>th</sup> Floor</b>	6	\$3.0 M
• <b>Brook School Soccer Field: New Construction</b>	40	\$14 – 20 M



# Why Use the Old Library for Affordable and Elderly Housing

- **Maximizes impact of \$1M building envelope expense: 24/7 usage.**
- **No tax impact and self-sustaining with minimal CPA investment.**
- **Provides opportunity for subsidized affordable housing.**
- **Negligible impact on traffic.**

# Other Benefits to the Town

- **Revitalizes a section of Town that is currently under-used.**
- **Removes responsibility for the building from the Town forever.**
- **Provides income to Town through PILOT.**

# TAKE AWAYS

- **Weston needs more elderly housing NOW; conversion is a quick and cost effective way to get started.**
- **Conversion to housing just makes sense – the building is in the right place for residents and is an easy make-over.**
- **The conversion and operation is very low risk**
- **This is the only proposal for Library reuse that is self-sustaining**