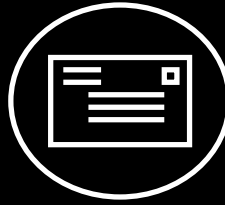


**Boston Community Cooperatives (BCC)** is a 501(c)3 organization formed to build community through cooperative living, member education, neighborhood improvement and collective action. BCC members participate in a no-equity model of communally-owned, democratically controlled and affordable residential cooperatives.

Working towards a community-based solution to Boston's affordable housing shortage, BCC brings:

- Experience with the cooperative process of planning and maintaining a community living situation where residents have connections with each other;
- Expertise in cooperative/democratic management and community development;
- Built in expansion mechanisms;
- Dedication to mixed income communities;
- Several years of experience in managing money for rent, utilities, food and supplies; and
- A nationally proven model based on student coops (see [www.nasco.coop](http://www.nasco.coop) or [www.couch.coop](http://www.couch.coop) for examples)



**For more information...**

Visit BCC's website at  
[www.bostoncoop.net/bcc](http://www.bostoncoop.net/bcc)

**By mail:**

C/O Millstone Cooperative  
102 Morrison Avenue  
Somerville, MA 02144

**By telephone :**

Call Micha Josephy at  
(617)718-9373

**BCC's History**

BCC was founded by members of the Millstone Cooperative, an 8-member rental coop in Somerville, MA. For the past 5 years, Millstone has established a community culture and managed community finances to pay rent, utilities, and food bills.

Fueled by a belief in the personal, social, and economic power of cooperative communities, Millstone members are attempting to expand their current housing model. In today's world, with its fragmented and often isolated lifestyles, a cooperative housing arrangement can enhance an individual's personal sense of belonging, and their ability to contribute to the well-being of others and society as a whole.

# Boston Community Cooperatives



**Creating Permanent  
Affordable Communities**

## Housing in Boston

BCC will purchase and manage properties to secure affordable housing for cooperative living. This is an urgent need in the Boston area, where housing prices went through the roof across Greater Boston during the 1990s:

- In 12 of 19 cities and towns surrounding Boston, advertised rent increased over 30% between 1998 and 2000.
- By 2001, households earning the average median income could not afford the average sale price of a single family house in 112 of 161 towns and cities in the region.
- When Massachusetts' incomes and housing prices are compared, Massachusetts is the 3rd most unaffordable state in the country, giving it the 6<sup>th</sup> lowest home-ownership rate in the country.

In the long-term, many families and people of low and moderate income are being priced out of the area.



## The Dream of Affordable Housing

Boston Community Cooperatives is creating an affordable community-based housing model for Boston area residents, based on a nationally proven model of student cooperatives. The equity accrued by paying off the mortgage will remain with BCC, enabling us to develop additional affordable housing cooperatives. BCC's housing options will be available for both students and non-students.

**How it will work** - BCC is taking these steps to keep housing costs affordable:

- Requiring the equivalent of one month's rent as joining fee;
- Basing the monthly payments of each member on the cost of the mortgage payments, thereby stabilizing costs, and protecting them from the rising housing markets.
- Designating 50% of the shares to people whose incomes are 50% or lower than the regions median income, and 80% of the shares to people whose income is 85% or lower than the regions median income.

BCC has hired the Campus Cooperative Development Corporation (CCDC) to provide us with technical assistance in purchasing and managing the house. CCDC has extensive experience in assisting cooperatives with the purchasing, managing, and refinancing of properties across the country.

## Making the Dream A Reality

### **BCC's Next Steps:**

- The securing of financing;
- The identification, purchase and rehabilitation of a property;
- The development of the necessary management policies for leasing to tenants living cooperatively in the greater Boston area.

You can help make the affordable housing dream come true!

BCC needs to raise \$50,000 - \$100,000 in order to purchase our first property.

Loans will receive up to 4% interest annually, for the first 5 years. After 5 years, BCC will re-pay the principle, with the possibility, if mutually desirable of continuing the loan. Interest and principle loan re-payment will be financed from members' monthly charges (i.e. rent).

**Help support Boston cooperative living and affordable housing options...  
Make a loan to Boston Community Cooperatives today!**

