

Affordable Housing Trust

Meeting Minutes of May 8, 2024 10:30 am

Held in-person in Parker room, Town office building

Affordable Housing Trust Board Members present: Elaine Tung, Chair; Linda Prosnitz, William Erickson, Tiffany Payne

Absent: Mark Sandeen

Staff present: Liz Rust, RHSO Director; Ragi Ramachandran, Administrative Assistant; Olivia Lawler, LUHD Department Assistant

Other attendees: Bob Pressman, Margaret Heitz

Ms. Tung chaired the hybrid meeting and called the meeting to order at 10:42 am.

1. Approve Meeting Minutes

Ms. Tung requested a motion to approve the minutes of 3/20/24 and 3/28/24 AHT meetings. Mr. Erickson moved. Ms. Payne seconded. The Trustees voted in favor of the motion 4-0-0, by a roll call vote (Prosnitz – yes, Tung – yes, Payne – yes, Erickson – yes). Meeting minutes approved.

2. Chair, Select Board, Board/Committee Liaison and RHSO/staff report

Ms. Tung shared that the cost estimate for appraisal of Lowell St Parcel 68-44 was \$7500. It was received from Christopher Bowler, and it will take 60 to 90 days to complete.

Mr. Erickson moved for the Affordable Housing Trust to approve expenditure of \$7500 from the Affordable Housing Trust funds to order the appraisal for Lowell St Parcel 68-44. Ms. Prosnitz seconded. The Trustees voted in favor of the motion 4-0-0, by a roll call vote (Prosnitz – yes, Tung – yes, Payne – yes, Erickson – yes).

Ms. Rust agreed to provide an update at the next meeting on when the Housing Needs Assessment is anticipated to be completed.

3. LexHAB purchase

Ms. Tung shared that the closing of 50 Valleyfield St is scheduled for May 15. There is an encroachment identified in the property, with its driveway encroaching onto the property next to it. LexHAB's proposal was to cut off the part of the driveway that is encroaching. She stated that it will be a condition of the mortgage, and the mortgage will be updated to reflect this condition.

The Trustees agreed to sign the LexHAB Grant agreement at the end of the meeting.

4. MBTA/SRD Buydown

Ms. Prosnitz and Ms. Tung met with a developer to discuss MBTA buydown options. Their discussions are ongoing and they will share further updates as they are available.

Ms. Tung stated that Ms. Kowalski had requested the Town Manager to include on the Select Board's agenda an agenda item for the Town to consider waiving building permit fees. The Trustees reviewed this and their position was that they support the idea in general but waiving a fee for unit by unit will not make a substantial difference on the Trust's decision for a buydown.

Ms. Tung requested a motion to go into Executive session under Exemption 6 to discuss the value of Parcel 68-44. The Affordable Housing Trust Chair stated that an open session might have a detrimental effect on the negotiating position of the town. Ms. Prosnitz moved. Mr. Erickson seconded. The Trustees voted in favor of the motion 4-0-0, by a roll call vote (Erickson – yes, Prosnitz – yes, Tung – yes, Payne – yes).

Ms. Tung stated that the meeting will adjourn at the end of the Executive session and the Trust will not reconvene in the regular session.