

Affordable Housing Trust

Meeting Minutes of April 22, 2024 9:00 am

Hybrid meeting on Zoom and attended in-person in Ellen Stone room, Cary Hall

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

Staff present: Carol Kowalski, Assistant Town Manager for Development; Liz Rust, RHSO Director; Mina Makarious, Town Counsel

Ms. Tung chaired the hybrid meeting and called the meeting to order at 9:08 am.

1. Approve Meeting Minutes

Ms. Tung requested a motion to approve the minutes of 3/4/24 and 3/11/24 AHT meetings. Mr. Sandeen moved. Mr. Erickson seconded. The Trustees voted in favor of the motion 5-0-0, by a roll call vote (Sandeen – yes, Prosnitz – yes, Tung – yes, Payne – yes, Erickson – yes). Meeting minutes approved.

2. 2024 Affordable Housing Trust Officer Annual Election

The Trustees elected the officers for the upcoming year. Elaine Tung will continue as the Chair, Linda Prosnitz as Vice Chair, and Tiffany Payne will continue as Clerk.

Ms. Tung requested a motion to elect the officers to the Affordable Housing Trust Board as listed. Mr. Sandeen moved. Ms. Payne seconded. The Trustees voted in favor of the motion 5-0-0, by a roll call vote (Sandeen – yes, Tung – yes, Payne – yes, Erickson – yes, Prosnitz – yes).

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

The Trustees expressed appreciation for everyone's efforts and hard work in getting Article 33 approved overwhelmingly in the Annual Town Meeting.

Ms. Rust provided an update from the Housing Needs Assessment kickoff meeting at the beginning of April that there was ongoing discussion on what the group intended to do and on what the deliverables will be. The next meeting was anticipated in May.

Ms. Tung stated that the LexHAB closing is scheduled for mid-May. Town counsel has prepared a draft Grant Agreement. Ms. Tung requested everyone to review the Grant agreement and to provide their feedback. The goal is to approve the Grant Agreement in the meeting on Apr. 29.

4. Real Estate Transfer Fee

The Trust reviewed the proposed support letter on the Real Estate Transfer Fee legislation. Margaret Heitz had requested the Trust sign the letter expressing their support for the directive.

Ms. Tung requested a motion for the Chair from the Affordable Housing Trust to sign the letter in support of the Real Estate Transfer Fee. Mr. Sandeen moved. Mr. Erickson seconded. The Trustees voted in favor of the motion 5-0-0, by a roll call vote (Erickson – yes, Sandeen – yes, Prosnitz – yes, Tung – yes, Payne – yes).

5. MBTA/SRD Buydown

Mr. Sandeen and Ms. Tung shared that the Planning Board was interested in the Affordable Housing Trust engaging on both MBTA and SRD buydowns. The Planning Board Chair suggested the Trust talk to the developers sooner rather than later on an upcoming development in Piper Road that the Planning Board will be hearing on May 22nd.

Ms. Prosnitz shared that Ms. Kowalski, Ms. Rust and Ms. Prosnitz planned to meet with a developer to discuss this further. The Trustees discussed the buy down process and the various options. There was discussion about the use of CPA funds for housing, on whether the funds could be used only for SHI housing or if they could be used more broadly for community housing.

Ms. Prosnitz suggested obtaining preliminary analysis on the potential buy-down from market rate to affordable price at different income levels, for the next meeting. The Trustees felt that the Trust needs to determine a reasonable amount to pay for a buydown. They agreed to continue the discussion at the next meeting.

6. Parcel 68-44 Next Steps

The Trustees discussed a proposed timeline for the RFP and the next steps. The Trustees had a detailed discussion on the RFP issuance and developer selection process.

Ms. Rust explained that the process of obtaining a zoning permit generally takes months. Developing a budget with the amount of town subsidy support can take another several months. She mentioned that the selection of a developer could also take 2-3 months. Ms. Rust then explained the project eligibility letter process with the State.

Mr. Makarios suggested having a discussion with the Select Board for the Select Board's inputs on RFP process, timelines and their expected outcomes. Ms. Kowalski suggested the Trust make a process and timeline recommendation for Select Board to consider and to provide their feedback on.

The Trustees acknowledged the time commitment required for the RFP process. They agreed to continue the discussion at the next meeting.

Ms. Tung requested a motion to go into Executive session under Exemption 6 to discuss the value of Parcel 68-44. The Chair stated that an open session might have a detrimental effect on the negotiating position of the Town. Mr. Sandeen moved. Ms. Prosnitz seconded. The Trustees voted in favor of the motion 5-0-0, by a roll call vote (Erickson – yes, Sandeen – yes, Prosnitz – yes, Tung – yes, Payne – yes).

Ms. Tung stated that the meeting will be adjourned at the end of the Executive session and the Trust won't be reconvening in the regular session.

List of documents reviewed:

Real Estate Transfer Fee Letter