**Affordable Housing Trust Meeting**

**Thursday, Sept. 24, 2020**

Virtual “Zoom” meeting at 6pm

Hosted by Gwen Miller (GM), Lenox Land Use Director/Town Planner

**Trust Members Present**: Chair MaryBeth Mitts (MBM), Julie DiGrigoli (JD), Kate McNulty-Vaughan (KM-V), Mindi Morin (MM), Charlene Rosen (CR), Olga Weiss (OW)

Absent: Jackie McNinch (JM)

AH Committee: Chris Fenton (CF), Fred Keator (FK), Donna Lefkowitz (DL)

**Documents available or shared during meeting:** Minutes Sept. 10 & Sept. 17;

Appraisal (one page with comps.); Purchase and Sale Agreement for 8 Hynes St. property; Article II Option for other Hynes St. parcels.

**Minutes**: Sept. 10 and Sept. 17 meeting Minutes: **Deferred to next meeting**

**8 Hynes St.:**

MBM indicated that the seller is anxious to complete the sale, but the Appraisal is not yet complete, and the sale is contingent on a satisfactory appraisal, as detailed in the Purchase and Sale Agreement. Members raised questions about issues noted during the site visit, including a potential drainage problem (which appears to be ameliorated) and the possibility of lead. Gwen Miller noted the Trust or Town would not be liable, according to discussions with DHCD about lead. Other inspections are likely – by the Building Inspector, and by any future buyer. MBM laid out the next steps for the sale of the property: the Zoning Board for a Special Permit and the Planning Board for an ANR for separation of the house lots.

A motion was made by MBM, and seconded by OW, as follows: To make a formal request to allocate Affordable Housing Trust funds for the purchase of the 8 Hynes St. property, as described and subject to the terms and contingencies of the Sept. 25 Purchase and Sale Agreement with Blackwater Realty Trust.

**The rollcall vote of Trust members: 5 Ayes: OW, CR, JD, KMV, MBM; MM no vote, and the motion passed.**

Some discussion followed on the sales “comps” used in the appraisal, which GM explained were chosen for comparison by similar characteristics: close to Village, age, neighborhood, and lot size. JD suggested that DHCD should be queried as to whether the properties would be acceptable for SHI listing.

MBM and Trust members also discussed the second option period timetable and purchase prices of 9, 10, and 11 Hynes St. (Article II), the status of the RFP for an affordable housing program contractor, sources of funding for those houses, and related carrying costs as the program administration and affirmative marketing process unfold. FK suggested that MBM, Tn Mgr. Chris Ketchen, and Town Counsel can clarify possible options for funding. Members considered the need for a funding plan, understanding that the initial “buydown” may or may not have as short a turnaround as Trust members hope. Once the program contractor is in place, the marketing process will create an inventory of potential income-qualified buyers available for the Fair Housing Lottery process as the other houses become available for sale.

Members considered the difficulties ahead with the quick timeline for the other Hynes St. property sales, but decided against negotiation with the seller. There was emphasis on the need for guidance on a funding plan.

OW made a motion that the Trust accept the second option (Article II: Term, Purchase Price and Manner of Exercise) as written, seconded by KMV. **The rollcall vote in favor of the motion: OW, JD, CR, KMV, MBM; MM abstains. The motion is approved: 5-0 with 1 abstention.**

FK recapped Trust motions and pursuant actions:

* P & S agreement for 8 Hynes St. would be signed and delivered with a check;
* Second option had been accepted for 9, 10, and 11 Hynes St.;
* Trust would take on responsibility for heat, taxes, water and sewer bills, etc.; and
* GM would discuss with the Town Manager what assistance existing town staff could provide in the interim – plowing and building oversight, etc.

Members discussed the term of the deed restriction, and checking in with DHCD on current requirements for Local Action Units (LAU). Whether “in perpetuity” or 15 years, part of the deed restriction limits the income-qualified buyer to some, but not all profit at the termination of the restriction, or sale. Also discussed was how much the town is willing to put in or subsidize, and what ranges make sense in the current market.

MBM indicated that the next agenda would include discussion of funding and property management details.

Next meeting: scheduled for ~~Thursday, October 8 at 6pm~~, later changed to **Wednesday, Oct. 14**.

Meeting adjourned by consensus at 7:11 pm

Submitted by: Kate McNulty-Vaughan