

**TOWN OF GREAT BARRINGTON
AFFORDABLE HOUSING TRUST FUND (AHTF)
BOARD OF TRUSTEES MEETING
MINUTES**

THURSDAY, September 7, 2017

6:30 PM – GREAT BARRINGTON FIRE STATION, 37 STATE ROAD

MEMBERS PRESENT: Bill Cooke, Chairman; Fred Clark, Vice-Chairman; John Katz; Cara Davis; Samantha Homeyer.

OTHERS PRESENT: Shep Evans, Administrator; Chris Rembold, Town Planner.

CALL TO ORDER:

Mr. Cooke called the meeting to order at 6:37 PM.

NEXT MEETING:

Postponed from Thursday, October 5, 2017 to Wednesday, October 11, 2017 at 6:30 PM at Town Hall.

MINUTES

The minutes of August 3, 2017 had been previously circulated. Motion by Mr. Clark, seconded by Ms. Davis, to approve the minutes as circulated, both as a Word Document and as a PDF. Unanimous approval.

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Mr. Cooke reported that he, Ms. Davis & Ms. Homeyer had tried, but could not get a Phase II application pulled together for the CPC. He presented a new Phase 1 draft application which is due in early October.

Mr. Clark wants to have some language in Phase 1 that accommodates going beyond just open-ended language.

Mr. Katz would like to add a first sentence from the earlier Phase 1 text.

A round-robin conversation between Mr. Cooke, Ms. Davis, Mr. Katz & Mr. Clark ensued including a suggestion that the proposal should include the availability of down-payment assistance with a stepped down payback over a number of years – perhaps a pool of money available to continue the Housing Rehab Program.

Mr. Rembold suggested that it would probably be important to explain to the CPC that the Affordable Housing Trust is not proposing to be just another developer – understanding that the CPC is not uniformly buying the idea of the Trust as a pool of money waiting to seize upon an undefined development opportunity or two. He indicated that some on the CPC will want to see specific projects proposed.

Mr. Clark made a motion to accept Mr. Cooke's new proposed language but including language like the first sentence from the first attempted language presented last month. Ms. Davis seconded the motion, and there was unanimous approval. (See copy of Step 1 application for \$100K Property Acquisition Fund attached.)

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Mr. Rembold suggested that, for the Phase II application, it might be good to get letters of support from various local banks making a sum like \$50,000 available, subject to applicants meeting the bank's lending requirements, thereby providing evidence of the ability to leverage the Trust's initial \$50,000 of capital.

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Ms. Davis suggested that the Trustees should consider making a second request (in parallel) to the CPC that a pool of money be made available to secure opportunities as they come up. This would enable the Trust to get control of opportunities before developers have a chance to take affordable opportunities out of play.

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Mr. Cooke opined that Banks could serve as liaisons between the Trust and affordable housing applicants. Loan officers could refer to the Trust qualified - or partly qualified – applicants.

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Mr. Cooke noted that Lenox has had success in the affordable housing field and that Lenox leadership has expressed willingness to share their guidelines. Mr. Cooke, Ms. Davis and Ms. Homeyer are still the subcommittee developing the Phase II application, and they could edit the Lenox guidelines to fit the Great Barrington environment.

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It was suggested that the proposal should be made to the CPC for a lump sum of \$300K, to be allocated approximately as about \$250K for rehabilitation of about 10 homes at \$25K each and \$50K for down payment assistance to about 5 affordable housing candidates at \$10K each. The group generally indicated consensus on this concept. (See Step 1 application for \$300K Mortgage Assistance & Home Rehab Fund attached)

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Mr. Rembold indicated that there was \$500K coming to Great Barrington as a one-time bonus from the State for the town's Smart Growth initiative. He suggested that the Trustees should ask to have some of those funds dedicated to affordable housing in the proposed "Smart Growth Overlay Zone(s)". Mr. Cooke said he would ask the Selectmen to consider this idea.

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Citizen Speak Time: Jeremy Higa said that in Phase II, the CPC likes to see leverage funds from elsewhere being attracted to supplement CPC dollars. He said it might be good to come up with some guideline numbers like # of affordable units that could be produced per \$1000. He said that it was good to get other funding sources as leverage, and that it was important to use examples of this to illustrate creative use of CPC dollars.

Without objection, Mr. Cooke adjourned the meeting at 7:59 PM.

Respectfully submitted,



Shepley W. Evans
Administrative Support