

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

**MONDAY, October 28, 2019**

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

**MEMBERS PRESENT:** Bill Cooke, Chairman; Fred Clark, Jonathan Hankin; John Katz; Cara Davis; Samantha Homeyer, Garfield Reed; Larissa Yaple

**OTHERS PRESENT:** Shep Evans, Administrator

**CALL TO ORDER:**

Mr. Cooke called the meeting to order at 6:41 PM.

**MINUTES**

The minutes of September 7, 2019 had been previously circulated. Motion by Mr. Katz, seconded by Ms. Davis, to approve the minutes as circulated. Unanimous approval.

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Mr. Cooke presented a draft copy of the Step 2 Application for CPA Funding in the amount of \$200,000 for the Alden Property on North Plain Road to secure Site Control. Mr. Hankin had been successful in securing a Purchase & Sale Agreement with the Sellers contingent upon CPA funding with a closing set for July 7, 2020. The project budget in the Application showed \$200,000 from CPA Funds for purchase and closing costs and “up to \$50,000 of GB Affordable Housing Trust Fund monies to be used for Predevelopment Work”. The Application also included the raising of additional funding through state grants, once site control has been secured. It was indicated that approximately

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Mr. Hankin circulated a set of “talking points” regarding the Alden Property which reviewed the dimensions of the real estate market in Great Barrington over the past year, including median sales prices of homes and the down payment and annual income required to qualify for such a purchase. The talking points indicated that, by present standards, roughly 48% of present home owners with mortgages and 61% of renters would not qualify to purchase a median priced residence today, that these conditions will only get worse in the years ahead, and that through acquisition of the Alden property and by guiding and controlling its development, the AHTF seeks to address these issues in a neighborhood that is in keeping a mix of new and affordable housing production.

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Mr. Cooke led a free-wheeling discussion of the Step 2 Application with various members opining on language and suggesting various changes and/or improvements. It was agreed by consensus that the sources and uses of CPA funds should not include the expenditure of current Trust Fund monies for pre-development work, but that these kinds of expenditures should be funded through new outside fundraising, such as state grants, as mentioned in Mr. Haskin’s talking points. It was also agreed that 80% of proposed residential units should be available and be affordable to families earning up to 100% of the area median income, while 30% of units could be available to families earning less than 80% of area median income.

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Mr. Cooke agreed to revise the Step 2 Application in line with changes discussed and to submit to the CPC.

**CITIZEN SPEAK TIME:** None

**NEXT MEETING:**

To be determined, based upon the CPC review schedule and availability of Trustees.

Hearing no objection, Mr. Cooke adjourned the meeting at 7:46 PM.

Respectfully submitted,



Shepley W. Evans

Administrative Support