

NANTUCKET AFFORDABLE HOUSING TRUST

~~ MEETING MINUTES ~~

Tuesday, February 21, 2023.

Remote Meeting *via* Zoom– 1:00 pm

Trust Members: Brian Sullivan (Chair), Reema Sherry (Vice-Chair), Brooke Mohr, Meg Browers, Dave Iverson, Shantaw Bloise-Murphy, Penny Dey

ATTENDING MEMBERS: Reema Sherry, Penny Dey, Meg Browers, Brian Sullivan, Brooke Mohr, Shantaw Bloise-Murphy

ABSENT: Dave Iverson

STAFF IN ATTENDANCE: Tucker Holland (Housing Director), Hayley Cooke (Housing & Real Estate Office Manager), Ken Beaugrand (Real Estate Specialist), Vicki Marsh (Town Counsel)

PUBLIC IN ATTENDANCE: Eleanor Antonietti, Jason Graziadei, Elizabeth Blair, Billy Cassidy

I. Call to Order

Brian Sullivan calls the meeting to order at 1:02pm.

II. Approval of Agenda - ACTION

Reema Sherry makes a **MOTION** to approve the agenda as written. Seconded by Meg Browers.

ROLL CALL of those participating:

- | | |
|--------------------------|-----|
| 1. Penny Dey | Aye |
| 2. Brooke Mohr | Aye |
| 3. Reema Sherry | Aye |
| 4. Meg Browers | Aye |
| 5. Shantaw-Bloise Murphy | Aye |
| 6. Brian Sullivan | Aye |

Agenda is adopted by 6-0 vote.

III. Approval of minutes – ACTION

Hayley Cooke: I just had a few minor edits, typos that Penny sent me. If you can

vote on the minutes, including edits from Penny that would be great.

Brian Sullivan: Ok.

Brooke Mohr makes a **MOTION** to approve the minutes from 1.11.23 Seconded by Penny Dey.

ROLL CALL of those participating:

- | | |
|-------------------|-----|
| 1. Penny Dey | Aye |
| 2. Brooke Mohr | Aye |
| 3. Reema Sherry | Aye |
| 4. Brian Sullivan | Aye |

Motion is adopted by 4-0 vote.

Shantaw-Bloise Murphy and Meg Browsers were not in attendance for this meeting, so they abstain from the vote.

Brooke Mohr makes a **MOTION** to approve the minutes from 1.17.23 Seconded by Penny Dey.

ROLL CALL of those participating:

- | | |
|--------------------------|-----|
| 1. Penny Dey | Aye |
| 2. Brooke Mohr | Aye |
| 3. Reema Sherry | Aye |
| 4. Meg Browsers | Aye |
| 5. Shantaw-Bloise Murphy | Aye |
| 6. Brian Sullivan | Aye |

Motion is adopted by 6-0 vote.

Brooke Mohr makes a **MOTION** to approve the minutes from 1.26.23 Seconded by Reema Sherry.

ROLL CALL of those participating:

- | | |
|----------------|-----|
| 1. Penny Dey | Aye |
| 2. Brooke Mohr | Aye |

3. Reema Sherry Aye
4. Shantaw-Bloise Murphy Aye
5. Brian Sullivan Aye

Motion is adopted by 5-0 vote.

Meg Browers was not in attendance for this meeting, so she abstains from the vote.

Brooke Mohr makes a **MOTION** to approve the minutes from 1.30.23 Seconded by Reema Sherry.

ROLL CALL of those participating:

1. Penny Dey Aye
2. Brooke Mohr Aye
3. Reema Sherry Aye
4. Meg Browers Aye
5. Brian Sullivan Aye

Motion is adopted by 5-0 vote.

Shantaw Bloise-Murphy was not in attendance for this meeting, so she abstains from the vote.

IV. Public Comment

None.

V. CCAP - REVIEW & ACTION

- Vargas, 29 Beachgrass Rd.

Brooke Mohr makes the **MOTION** to approve the Vargas application for 29 Beach Grass Road, for up to \$15000 pending closing costs. Seconded by Penny Dey.

ROLL CALL of those participating:

1. Penny Dey Aye
2. Brooke Mohr Aye
3. Reema Sherry Aye

ROLL CALL of those participating:

1. Penny Dey Aye
2. Brooke Mohr Aye
3. Reema Sherry Aye
4. Meg Browers Aye
5. Shantaw-Bloise Murphy Aye
6. Brian Sullivan Aye

Motion is adopted by 6-0 vote.

VII. Advocacy Day in Boston to Support Transfer Fee – DISCUSSION

March 23, 2023: Join islanders from Nantucket and Martha’s Vineyard to advocate at the State House on Beacon Hill for the housing bank/transfer fee. There will be a press event at the State House, meetings with legislators, and we need your help to make an impact with as many Nantucketers as possible.

Transportation costs and lunch will be provided to those traveling with us from Nantucket. We will leave Nantucket on the 7:40am ferry and return on the 4:35pm ferry. The first 100 to sign up and attend will receive a t-shirt. Please email Hayley Cooke at hcooke@nantucket-ma.gov if you are interested in attending.

Tucker Holland: I wanted to let the Board [and public] know that there is going to be an Islands Advocacy Day on March 23 to advocate for the transfer free/home rule petition for the housing bank. The Vineyard is planning to bring roughly 200 people to the State House. We are hoping to get about 100 from Nantucket. We would arrive at the State House, have meetings with legislators, and there would be a press event at noon. It is a full day commitment. We are reaching out to civics teachers at the middle school, and have civics in action for the students. We are looking for anyone who wants to advocate for this issue to join us.

Penny Dey: Are the meetings with the legislators targeted at those who have not publicly supported the Housing Bank?

Tucker Holland: The meetings will be with folks who have not yet supported as well as those who do.

Penny Dey: I think the most effective speakers or communicators are those who are

affected, who are in need of the housing. It is important to have those voices there.

Penny Dey: Do you need someone to underwrite the transportation? I can see if we can get NARAB to do that.

VIII. Communications Outreach Plan for Town Meeting – DISCUSSION

Tucker Holland: We have talked in prior meetings to engage someone in marketing or PR to help us with messaging as we go into Town Meeting. So we can get the word out about what the Trust has been up to, what is in the works, and what is happening in the future.

Brian Sullivan: Hayley, can we pull together some visualization documents from the FinCom packet, other documents that we have put together over the last 6-12 months. Maybe in one packet so folks can pull data from this in one place.

Penny Dey: It should be linked to some more info as well, not putting everything in one packet so as to not overwhelm people.

Brian Sullivan: What is the message we want to get out there?

Brooke Mohr: The important messages to me are: what have we accomplished? And how would we use ongoing funding? What have we not been able to do because we haven't had the fundings? What would we do with the funding re: the articles on the warrant. And what have we done with the funding we have? I think it would be great to have a designer make an image/graphic that is easy to understand that show where the money we've gotten to date has gone and why we need an ongoing funding stream.

Penny Dey: There's also confusion about who does what in the affordable housing arena, I think explaining that would be useful.

Brooke Mohr: I think the easiest way to describe it is: we are virtually the "bank" for all the other housing organizations on Nantucket in terms of development. This funding agreement will continue to fund Housing Nantucket, Habitat, etc.

Brian Sullivan: If we can get a subcommittee to work with Hayley to put together a request for proposal.

Tucker Holland: Just so everyone knows, with open meeting, if we have two or more members involved in a conversation, it has to be posted with an Agenda, minutes, etc.

The Trust has decided to continue this conversation at the March 7 meeting. Hayley will reach out to Trust members to ask who is available and if they have notes on their top goals with

communication strategy.

IX. Finance Committee Meeting on 2/21/23 – DISCUSSION

Tucker Holland: We are having a discussion with FinCom around the housing funding articles in this year’s warrant. We prepared a few slides that would help with that conversation and answer some of the questions Brooke laid out regarding communications and what the Trust has done and hopes to do in the future [with funding, goals, etc.].

Tucker gave a brief summary of the PowerPoint deck that he prepared for the 4.21.23 FinCom meeting. For detailed report: the PowerPoint deck can be seen via the recording of this Trust meeting at 1pm on 4.21.23, or via the FinCom recorded meeting on 4.21.23 at 4pm.

Penny Dey: How do you anticipate the release of the 2020 Census data will impact our 10% SHI list?

Tucker Holland: We had more people residing here during the time of the census than may have been here without the pandemic. So, I think it might be going up.

X. Home Rule Petition for Year-Round Residency – DISCUSSION

- For November 2023 Special Town Meeting

Brian Sullivan: I asked for this to go on the Agenda. My understanding is that Julia Cyr is moving forth a bill at the State House in an effort to define year-round residency, so that communities can use it to create restrictions, which may or may not be affected by affordability. We have talked about this before. The reason for putting together a home rule petition for the November Town meeting is to show our support at the State House at this level. There are other communities filing home rule petitions.

Brooke Mohr: So, the concept of a year-round restriction that doesn’t have an affordability restriction attached to it does not exist in MA law currently. It allows a deed restriction in perpetuity with just a year-round restriction. Julian’s bill is intended to set this into MA code. The number of communities that do Home Rule petitions is a signal to the legislature that this is important.

Vicki Marsh: I was asked to help draft this legislation. The bill is to actually amend sections of Chapter 184 – sections 26, 31 and 32. By doing that, it allows for the year-round housing occupancy restriction to be defined. I was also asked by the town of Provincetown to draft their home rule petition.

Brooke Mohr: So, if this is passed at the State House, we still need to do a Home Rule

petition to take advantage of this year-round restriction? Is that correct?

Vicki Marsh: Yes, that is correct. You have to find someone to acquire the restriction – the AHT, the Select Board? You would need a home rule petition at Town Meeting to allow you to acquire it.

XI. Down Payment Assistance Program – DISCUSSION

Tucker Holland: This is something we want to have a discussion about. [In the packet there is info on the] MassHousing program. That was intended to be a kick starter to having discussions about this.

Brooke Mohr: We were contacted by Beth Ann at Cape Cod 5 about the units and lottery that are closing now (Richmond sold off to another developer). Beth Ann walked us through some of the financial challenges for families. With interest rates increasing, it is difficult for them to close. She was trying to talk to us about fast tracking a Down Payment Assistance Program to help these families close. The question is, do we have a funding source, any assets that we own so that we could fund a pilot program for these homes? I know Tucker was talking to Brian Turbitt about this, it may be moot if we don't have resources for this purpose. We cannot use borrowing for this. If we did have money for this, could we put something together, and in what timeline?

Tucker Holland: We have some funding that could be utilized for this purpose.

Brooke Mohr: I would make some calls this week, maybe we can have this on the March 7 agenda? The other challenge is there will be legal documents required and Vicki is really overworked. I'm not sure the timeline will work for this set of closings, but we need to keep this on the front burner and make it happen for the next round of closings for affordable units.

Brian Sullivan: If there is an individual who needs the downpayment assistance, where does the developer's role come in with adjusting the selling price? Versus going to the next person on the list?

Brooke Mohr: The numbers that Beth Ann reflected was that virtually everyone on the list is at risk of not being able to close. When the first group of 175% AMI units came on the market at Richmond, they couldn't qualify buyers for those so they had to do some different deals and pricing. Brian, I think your question is a good one. It could be that the developers won't be able to sell these. What happens then? Are we subsidizing the developer to be able to sell in an interest rate environment where the price point is not achievable?

Reema Sherry: How many units does this affect (that Beth Ann showed you)? How

much money do we have and how much downpayment assistance are we looking at per person? How many people could we cover?

Brooke Mohr: We hashed it out verbally. One idea we came up with was a dollar for dollar up to \$40,000 of our funds. We would match dollar for dollar their downpayment up to \$40k. It's 7-8 units overall, so around a quarter million dollars. And we talked about whether to use a small interest rate, with a balloon payment on sale, rather than 0% like the closing cost program.

XII. Other Business

Penny Dey: I'm not sure if this is the right place to bring this up. But, the Academy Hill apartments, some of those are supposed to be restricted to affordable. I know people who are property owners who are renting those to have an in-Town place.

Brian Sullivan: I would agree with that. I'm not sure, is that something to bring to HallKeen?

Vicki Marsh: Academy Hill is an affordable project. If anyone is not complying, we need to direct this to HallKeen as they are the manager of this project.

Penny Dey: I'll follow up with them.

XIII. Board Comments

None.

XIV. Executive Session, Pursuant to MGL C. 30A § 21(A)

- Purpose 6: To consider the purchase, exchange, lease or value of real property where an open meeting may have a detrimental effect on the negotiating position of the public body.

Reema Sherry makes a **MOTION** to adjourn the regular meeting and go into executive session. Seconded by Penny Dey.

ROLL CALL of those participating:

- | | |
|-----------------|-----|
| 1. Penny Dey | Aye |
| 2. Brooke Mohr | Aye |
| 3. Reema Sherry | Aye |
| 4. Meg Browers | Aye |

- 5. Shantaw-Bloise Murphy Aye
- 6. Brian Sullivan Aye

Motion is adopted by 6-0 vote.

Meeting adjourned at 2:37pm.

Submitted by:
Hayley Cooke