

Feb. 23, 2010
AHC Meeting

Present: Mike Colaneri, Ernie Mendenhall, Jonathan Revere, Joanne Scott and Vickie Thurber

Absent: Jim Powell

Absent with Regrets: Glenn Hearn

Also Present: Rhonda Conley and Andre Mallagol

Vickie made a motion, seconded by Jonathan, to accept the minutes of Feb. 9, 2010.
VOTE 5 YES 0 NO

No Invoices. Mike said that Bruce is working on creating guidelines on handling invoice payments.

Crow Hollow Realty Trust: Mike went to the subcommittee, LUPC of the MVC with the letter stating AHC's wishes for the Crow Hollow development (see attached). Mike urged the MVC to have a public hearing and supply 2 affordable building lots. The MVC made a decision to require the Crow Hollow development to supply 1 affordable lot within the development and \$40,000.00 within 2 years. While at the meeting, Mike asked that the MVC notify the various town boards on issues in front of the MVC dealing with zoning, affordability, planning, etc. He also asked the MVC to tell the applicants to schedule meetings with the applicable town board.

250 State Rd.: Mike stated that David Vigneault said the project is still on schedule.

Feiner Project (Old Fisher Rd.): Mike said that Jim Feiner was hoping to receive monies for his project from the Crow Hollow's money requisition to affordable housing. Mike told Feiner that the Crow Hollow funds belonged to the town and should not be given to another profit developer. Rhonda told the committee that Vigneault had emailed her and told her that any homes in the Feiner development that were not 3 bedroom would be subject to a lower selling price than the 3 bedroom homes.

Bailey Park Project: Mike spoke with town counsel, Cindy Wansiewicz. She stated that the town can hold the ground lease if they wish on the Bailey Park Project. Wansiewicz is still working on the land disposition agreement and reviewing the other materials. Mike stated that Appraiser Spellmen has been contacted to do the appraisals. There was a discussion over the appraiser choice and who should decide this issue.

Foreclosure: The committee discussed the banks problem with the perpetuity clause of the covenant and mortgage insurance. Vickie thought if the covenant stated that the bank gets their investment and expenses back the banks should be happy. Mike stated that banks deal in selling mortgages to other institutes and other institutes may be reluctant to buy mortgages with the perpetuity clause. Ernie said he would like to see some of the funds requested from the CPC be used to start a fund to help with affordable housing failing mortgages. There was a brief talk about the workings of such a fund.

Habitat for Humanity: Mike received a call from Habitat for Humanity asking to speak to the committee. Andre Mallagol of Habitat addressed the committee on the workings of the organization. His points were as followed

1. Habitat holds the mortgages on Habitat built houses.
2. There is no interest charge.
3. Have never had a default on any houses or kicked anyone out due to lack of payment.
4. Income levels for applicants are below 80% of median income with the typical applicant falling in the 60% or below.
5. Homes are built with fundraising monies, money donations, donated materials, professional and volunteer donated time and the house recipient sweat equity (350 hours are required).

Mallagol stated that Habitat is interested in applying for the 3 lots in Bailey Park. He stated they would probably partner with IHT. IHT would hold the ground lease as Habitat cannot afford to be burdened with the administrative cost.

Town Ground Lease: Jonathan made a point of bringing up the town holding ground leases on the property. Several members believe the attorney should be able to give an estimate of cost involved in creating a ground lease, etc. Town counsel has created these documents before so should have an idea of the cost. Rhonda told the committee that the Trust Fund could go outside town counsel for legal matters. Joanne and Vickie think the time town counsel is taking for the Bailey Park Project is unreasonable and unprofessional. Various committee members do not believe it is a good idea for the town to become involved in holding ground leases. They were not opposed to looking into other towns' ground lease practices. Rhonda was asked to explore other towns' practices and costs involved in creating and handling ground leases.

Bailey Park RFP: Rhonda told the committee that as of the end of Nov. 2009 **\$36,606.31** plus the \$45,000.00 of CPC funds has been spent on the Bailey Park Project. Mike led a discussion about having an option to eliminate the money requested in the RFP from respondents. Ernie said that if the income levels were lowered to 80% and below he would not have a problem with a smaller amount. After the discussion, it was decided to lower income levels and price. ***Ernie made a motion, seconded by Vickie, to change the median income level for all three houses to 80% or below.***

VOTE 5 YES 0 NO

Joanne made a motion, seconded by Vickie, to lower the asking price from \$120,000.00 to \$60,000.00. "One dollar shall be paid at signing of the lease, and \$20,000.00 shall be paid to the Town of West Tisbury upon the time of each home's conveyance to the affordable housing recipient. **VOTE 5 YES 0 NO**

Procurement: Jonathan brought the procure process again. Mike told him that town counsel and selectmen would be handling the procurement issue. Mike told Jonathan to follow up with Jen Rand on the matter. Jonathan stated he would retrieve the information and pass it onto the other committee members for discussion at the next meeting.

Other items on the agenda were tabled for discussion at the next meeting due to the time.

Adjourned at 8:40 P.M.

The next meeting will be Mar. 9, 2010 in Town Hall 2nd Floor at 7:00 P.M.

Respectfully submitted by Rhonda Conley