

Community Preservation Committee

October 26, 2023

Meeting called to order at 7:03PM

Members participating remotely.

Members Present: Henry Geddes, Allen Hanson, Matteo Pangallo, Elaine Puleo, Rita Farrell

Absent: Beth Willson, Clif Read

Guests: Ken Kahn (Affordable Housing Authority of Leverett)

MINUTES

1. Review and vote on minutes of September 21, 2023

Farrell moved to approve Geddes seconded

Geddes aye, Farrell aye, Hanson abstain, Pangallo aye, Puleo aye

Motion passes

2. Discussion of CPA-funded Affordable Housing Trust and related programs

Looking at Leverett model (discussion began before Ken Kahn joined the meeting)– an affordable housing trust and an affordable housing committee. – had rental assistance and down payment assistance plan.

Farrell talked with a colleague that provides technical assistance to housing trusts – Williamstown has done down payment assistance and provided buy down money. – a deed restriction is put on the property stating that it has to be resold to another affordable home buyer. A guide is being created with an income restriction and a deed restriction. Contract with Franklin County regional housing authority (Gina Govoni is the director) to administer the fund.

Balance in the Shutesbury fund currently is \$44,153. This isn't a significant amount of money to start such a program. We would need to go back to town meeting to approve use of additional funds.

Rita will find out who on the housing authority could help us with this. – she will do the research on this.

Another idea is to use Community Housing money for rental assistance. It is based on AMI (area median income). Rita will research this; what different programs might look like and Elaine will research how many rentals are available in Shutesbury.

Ken Kahn joined the committee at 7:39 and explained how Leverett came up with their program:

Using the Springfield housing authority median income 100%. Leverett lent 20% value with a covenant that resale was only to an income eligible buyer (with a \$250K sale price, they could give \$50K for the purchase). When selling, the seller can only make the % of what they put in.

Leverett now has a program that allows them to make grants of 5% down that goes away after 15 years of home ownership.

Right now, they don't have any houses/loans because the limit was \$250,000. He thinks there is no way to use CPA funds unless you have an affordable housing committee and affordable housing trust.

The committee decided to do further research into this issue.

3. Review and vote on Shutesbury Community Preservation Plan revision:

Section 4a could go 4b should stay. Redundancy to items on page 1 should remain.

Motion to approve the plan made by Hanson Hanson Farrell second

Geddes aye, Hanson aye, Farrell aye, Pangallo aye, Puleo aye.

Motion passed unanimously.

4. Other business – meeting in person or via Zoom putting this to next meeting

5. Motion to adjourn. Farrell motioned to adjourn Geddes seconded

Geddes aye, Hanson aye, Farrell aye, Pangallo aye, Puleo aye.

Motion passed unanimously.

Meeting adjourned at 7:29

Next meeting date November 16.

Minutes respectfully submitted by Elaine Puleo