

October 24, 2006
Affordable Housing Committee Meeting

Present: Mike Colaneri, Glenn Hearn, Caroline Locke, Ernie Mendenhall,
Eric Whitman and Mark Yale

Absent with Regrets: Tom Roan

Absent: Catherine DeVito and Vickie Thurber

Also Present: Jim Feiner, Nicky Patten and David Vigneault

Glenn moved, seconded by Eric, to approve meeting minutes of 10/10/06. All agreed.

Dr. Fisher Rd. (Feiner) Project: Jim Feiner made a presentation with handout (see attached). He proposes construction of four homes on a three acre lot on Dr. Fisher Rd. qualifying under the multi-family zoning bylaw (4.4-3b). Three of the homes would qualify as affordable housing with the fourth house be at market rate. Nicky Patten is the proposed buyer of the market rate home. Jim has discussed this project with the Board of Health. He proposes that the houses share well and septic. There was a discussion about the role of the AHC in this project, which is to qualify affordable housing recipients, present and sign covenants to run with the homes and set maximum resale prices on the covenants. The AHC would also work with the Planning Board to make sure the end result is viable, perpetual affordable housing. Nicky used a state formula to calculate maximum resale prices. The committee discussed problems with houses not being built by a developer. Nicky said after crunching the numbers she felt that if people built their own they could build more house for the money.

Ernie made a *motion to set the resale cap at \$350,000 for the 3 bedroom and at \$315,000 for the 2 bedroom houses. Caroline amended the motion to allow for higher caps if the table the AHC uses to set max resale prices allows for higher max resale prices. Although most members agreed with the caps, it was decided to postpone the vote until the table could be reviewed.*

Accessory Apartment Update: David gave an update on accessory apartment responses. Mike stated that accessory apartment landlords may come to meetings any time to ask questions or raise issues. David said he has one landlord who claims he can't find anyone to rent his or her affordable apartment. The landlord is wondering if he can rent it at market rate at some point.

Meeting adjourned at 9P.M.

Minutes taken by Caroline Locke and submitted by Rhonda Conley

Notice

The next meeting will be Nov. 14, 2006 at 7:30 P.M. in the Howes House

The Island Affordable Housing Fund is offering a bus tour of affordable housing sites on Sat. Nov. 18, 2006 from 9-11 A.M. They ask that you R.S.V.P. if interested to 508-696-0943.