

MINUTES - West Tisbury Housing Bank

Regular Meeting – August 6, 2020, 5:00 PM.

Call to Order

A regular meeting was held on August 6, 2020, 5 PM. In accordance with Chapter 53 of the Acts of 2020, the meeting was held exclusively by remote conferencing.

The meeting was called to order at 5:03 PM.

Roll Call

PRESENT: Mike Bellissimo (chair), Sam Hall, Matthew Merry, Jeffrey Dubard, Doug Finn (Clerk).

Approval of Minutes

It was MOVED by Hall, SECONDED by Finn

To approve the minutes from June and July as presented.

VOTED: 4, 0, 1 (Dubard).

General Discussion

Mr. Bellissimo opened the floor to discussion.

Status of State efforts

Mr. Bellissimo noted that the state legislation regarding a real-estate transaction fee as a potential funding housing source had seen little activity, given the Covid-19 crisis.

Mr. Merry noted the recent trend in real estate sales had gone through the roof as of late, driving up entry level prices for homes. The impact of interest rates was noted, as well as the social desire for a ‘safe haven’. The trend was noted as not being limited to the island, with sales of non-urban homes seeing the most movement.

Mr. Bellissimo asked Mr. DuBard about the Affordable Housing Committee’s recent work on regulation that would allow accessory apartments and increased density for affordable housing units.

Partnerships with local realtors

Mr. Merry noted his efforts to partner with realtors to find units that could be purchased for affordable housing. He noted that, as realtors are charged with getting the best possible price for the seller, it’s unlikely to see much progress on that front.

Purchase of Rights of First Refusal

Mr. Finn reiterated his proposal to purchase rights of first refusal from existing owners.

Mr. DuBard noted that the Affordable Housing Committee was proceeding on a very similar idea.

The Role and Charge of the Housing Bank

There was extensive discussion about the role of the Housing Bank Committee versus the Affordable Housing Committee, the roles of each, and the division between each.

Mr. DuBard noted that the short-term rental tax had been the original source of money and the potential use of that source of revenue.

There was significant discussion about the role of the committee, the charge as it was originally given, and how the committee might act.

The committee discussed options for a presentation to Town Meeting, and whether the committee was moving toward repurposing the Housing Bank, but with West Tisbury as its sole community – at least initially.

Mr. Merry noted that the funding source remains the biggest component.

There was some discussion prompted by a suggestion by Mr. Hall, on the value of limiting allowable redevelopment of existing structures, in order to prevent a forcible increase property values.

There was general consensus that a reexamination of the original housing bank language was a worthy endeavor, in order to (potentially) make it serviceable to, and accountable to the residents of West Tisbury exclusively.

After further discussion, it was agreed that

- Mr. Finn and Mr. Hall would examine the original Housing Bank language, and work on a draft that focuses on West Tisbury
- Mr. Dubard would look at the current West Tisbury Zoning Bylaw, with the goal of seeking potential changes that might promote housing options in West Tisbury.

Next Meeting:

Mr. Bellissimo noted that the next regular meeting was scheduled for September 3, 2020, 5 PM.

Adjourn

It was MOVED by Bellissimo, SECONDED by Hall

To adjourn.

VOTED: 5, 0, 0.

The meeting was adjourned at 6:07 PM.

Respectfully,

Douglas Finn, Clerk