

WARRANT ARTICLE SUBMITTAL SHEET
(CPC articles are not required to use this form)

All warrant articles for the Annual Town Meeting are due on the first Tuesday in February. Language for the article must be finalized NO LATER than the third Tuesday in February at noon. Articles that are not final by the deadline will not appear on the warrant. Submittal dates for warrant articles for Special Town Meetings will be announced when the meeting is called.

Please type the proposed warrant article below: (if not enough space attach additional pages to submittal sheet)

To see if the Town will vote to authorize the expenditure in Fiscal Year 2024 of the Rooms Occupancy Tax Revenue previously established by vote of the Town pursuant to the provisions of M.G.L. c. 64G, Acts of 2018 Chapter 337, to be expended under the authority and direction of the West Tisbury Affordable Housing Trust.

Is this the final language for the article? yes no X for discussion

Please explain the article in sufficient detail so that it will be easily understood by anyone attending town meeting.

Activities: The purpose of the Accessory Dwelling Unit Pilot Program shall be to promote both year-round housing, and housing affordable to households which earn up to 140% of the applicable household area median income for Dukes County as determined by the federal Department of Housing and Urban Development (“AMI”).

In furtherance of said purpose, the WTAHT shall be authorized to make grants up to \$25,000 for predevelopment expenses and perpetual restrictions based on the town’s current Accessory Dwelling Unit Program. The WTAHT shall not develop, renovate, manage, or operate properties, but shall fulfill its purposes primarily through funding projects proposed by residential property owners. In considering projects for funding, the WTAHT shall use as guidelines town or regional master plans, wastewater plans, watershed management plans, open space plans, and climate and energy goals.

ADU Program Overview

1. Rooms Occupancy Tax Income for Affordable Accessory Dwelling Unit Program

- 100% of Rooms Occupancy Tax revenue designated to WTAHT for ADU program
- Grants up to \$25k homeowner for creation of an ADU, restricted based on AHC guidelines

2. Accessory Dwelling Unit Program Amendment

- Primary house and accessory apartment be in single ownership.
- Accessory apartment can only be rented on a year-round basis to income qualified tenants.
- Income qualification is based on no more than 140% of median income of Dukes County, MA.
- Income qualifications of tenant and leases will be monitored by the Dukes County Regional Housing Authority.
- Maximum rents for the accessory apartments will be established annually by the Dukes County Regional Housing Authority for each town's Affordable Housing Committee.

Martha's Vineyard Accessory Dwelling Unit Development Model Pro Forma*

ADU DEVELOPMENT PRO FORMA					\$250	5.00%	5.5%						
Unit Mix / AMI	Avg. SF	Total Rent	Total SF	Total Rent	Build Cost \$250 PSF	Site Work	Overhead 5% TDC	Total Cost	Total Cost PSF	Debt Service 5.5%	Annual Expenses	Total Monthly	Monthly Income
1 BR / 80%	700	\$1,585	700	\$1,585	\$175,000	\$20,000	\$8,750	\$203,750	\$291	\$1,164	\$800	\$1,964	-\$379
1 BR / 100%	700	\$1,843	700	\$1,843	\$175,000	\$20,000	\$8,750	\$203,750	\$291	\$1,164	\$800	\$1,964	-\$121
1 BR / 120%	700	\$2,063	700	\$2,063	\$175,000	\$20,000	\$8,750	\$203,750	\$291	\$1,164	\$800	\$1,964	\$99
1 BR / 140%	700	\$2,283	700	\$2,283	\$175,000	\$20,000	\$8,750	\$203,750	\$291	\$1,164	\$800	\$1,964	\$319
2 BR / 80%	800	\$1,902	800	\$1,902	\$200,000	\$20,000	\$10,000	\$230,000	\$288	\$1,306	\$800	\$2,106	-\$204
2 BR / 100%	800	\$2,212	800	\$2,212	\$200,000	\$20,000	\$10,000	\$230,000	\$288	\$1,306	\$800	\$2,106	\$106
2 BR / 120%	800	\$2,522	800	\$2,522	\$200,000	\$20,000	\$10,000	\$230,000	\$288	\$1,306	\$800	\$2,106	\$416
2 BR / 140%	800	\$2,832	800	\$2,832	\$200,000	\$20,000	\$10,000	\$230,000	\$288	\$1,306	\$800	\$2,106	\$726

*Affordable Rental Rates are estimated and may change.

Properties Registered for Short-term Rental				
<u>Town</u>	<u>Hotels</u>	<u>Short-term Rentals</u>	<u>Lodging Houses</u>	<u>B&Bs</u>
Aquinnah	2	93	0	0
Chilmark	3	275	3	0
Edgartown	21	934	18	5
Oak Bluffs	19	590	11	4
Tisbury	10	439	10	4
West Tisbury	2	221	2	5
TOTAL - MV	57	2552	44	18
<i>MA Registry of Lodging Operators, March 2022</i>				
Nantucket	55	2017	38	7

Local Option Tax Receipts On Short-Term Rentals September 2019 to Date		
<u>Town</u>	<u>Rate</u>	<u>Total</u>
Aquinnah	4%	237,578
Chilmark	4%	908,069
Edgartown	4%	7,520,010
Oak Bluffs	6%	4,415,085
Tisbury	6%	2,552,633
West Tisbury	6%	869,765
TOTAL - MV		16,503,140
<i>Mass. Dept. of Revenue, March 2022</i>		
Nantucket	6%	24,911,200

West Tisbury Properties between 4-6 acres

95 House Lots
50 Land Parcels

Chilmark Properties between 4-6 acres

160 House Lots
64 Land Parcels

Aquinnah Properties between 4-6 acres

53 House Lots
34 Land Parcels

Rooms Occupancy Tax Accessory Dwelling Unit Pilot Program

The West Tisbury Affordable Housing Committee proposes that 100% of Rooms Occupancy Tax Income be allocated to the WTAHT for a pilot program to create ADUs.

The Program will incentivize property owners with up to a \$25k predevelopment subsidy to create ADUs in garages, basements and other structures that already exist on their property.

We will draw on our community members and organizations to work collectively to create at least 25 ADUs for individuals and families making up to 140% of AMI based on the town's current bylaws.

Sponsor:

- West Tisbury

Property Owners:

- Apply to town for subsidy
- If awarded, a permanent restriction placed on property per WTAHC ADU policy
- Coordinates with Program Manager
- Identifies tenant
- Reports annually to WTAHC per WTAHC ADU policy

Program Manager:

- Island Housing Trust
- DCRHA
- Habitat for Humanity
- \$10-\$15k per ADU

Partners/Collaborators:

- MV Hospital
- MV Charter School
- Wampanoag Tribe of Aquinnah
- Island Small Businesses

- Ag Society
- MV Non-Profit Collaborative
- The Community Foundation
- Council on Aging
- MV Fishermen's Preservation Trust
- Public Schools
- Boys and Girls Club
- MVYouth
- VTA

Design Partners:

- Island Architects commit to offer priority services
- 4 projects per architect
- Cost of approximately \$5k per ADU renovation

Engineering Partners:

- Civil Engineers commit to offer priority services
- 4-5 projects per firm
- Cost of approximately \$2k per ADU

Renovation Partners:

- Martha's Vineyard Builder's Association
- Individual Contractors

Financing Partners:

- Martha's Vineyard Bank
- Cape Cod Five Bank
- Other Banks serving the Island Community
- Loan Fee of approximately \$2k

Please explain why this article is needed.

This Island is losing the fabric of its Community at a mind boggling rate in the past 5 years. By now we all know someone who had to leave but wished they could've made a life here, if only

they could secure a place to live. If we have any chance of altering this trend and keeping our friends, neighbors, co-workers and school mates on island, as vital members of our Community we have to start thinking outside of the Affordable Housing Box and start talking about Attainable Community Housing. This warrant article does just that. And it is a good place to start.

Who is the contact person/sponsor for this article?:

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Please provide one copy to the Town Administrator (townadmin@westtisbury-ma.gov) and one copy to the Finance Committee (fincom@westtisbury-ma.gov). Hard copies can be delivered to town hall.