

NANTUCKET AFFORDABLE HOUSING TRUST

~~ MEETING MINUTES ~~

Tuesday, April 4, 2023.

Remote Meeting *via* Zoom– **1pm**

Trust Members: Brian Sullivan (Chair), Reema Sherry (Vice-Chair), Brooke Mohr, Meg Browers, Dave Iverson, Shantaw Bloise-Murphy, Penny Dey

ATTENDING MEMBERS: Reema Sherry, Meg Browers, Brian Sullivan, Brooke Mohr, Shantaw Bloise-Murphy

STAFF IN ATTENDANCE: Ken Beaugrand (Real Estate Specialist)

I. Call to Order

Brian Sullivan called the meeting to order at 1:02pm

II. Approval of Agenda – ACTION

Brooke Mohr moves a MOTION to approve the agenda with the amendment that item IV to be removed from the agenda to a future special meeting and that item IX will be discussed along with item number V. This MOTION was seconded by Reema Sherry.

ROLL CALL of those participating:

1. Brooke Mohr Aye
2. Reema Shery Aye
3. Shantaw Bloise-Murphy Aye
4. Meg Browers Aye
5. Brian Sullivan Aye

III. Public Comment

Shelly Lockwood proposes extending the benefits and initiatives of the Affordable Housing Trust to small business owners to help them buy employee housing. Houses acquired could not be sold out of the loop at market rate. The goal is to help small business owners to provide stable, clean, safe, and fairly priced housing to year-round and seasonal employees.

IV. Approval and Execution of the Estoppel and Agreement from the Town of Nantucket Affordable Housing Trust Fund in favor of Eastern Bank for the property at 47 and 49 Beach Grass Road and one & 2, 3, 4 & 5 Violet Place. -

DISCUSSION

V. Communications Plan for Town Meeting – DISCUSSION

- Communications Subcommittee to recap meeting on 3.28.23

IX. Quarterly Newsletter – DISCUSSION

- The quarterly Housing & Real Estate Newsletter will be released on 4.5.23.

This edition has a special focus on breaking down the 2023 ATM Warrant

Articles related to affordable housing.

Reema Sherry said that one of the main things that were discussed at Town meeting was the newsletter and how to get it out to a wider audience. A draft was distributed to members. There were also discussions about revamping the website and creating links that could provide the community with more information about different topics to shorten the newsletter and make it more informative.

VI. Down Payment Assistance Program – DISCUSSION/ACTION

- Finalizing program, vote on program parameters (pending legal review).

Brooke Mohr mentioned that in previous discussion the Trust concluded that they would like to create a Down Payment Assistance Program. There are decision points that the board is going to have to decide on in crafting this program. The following decisions;

- Maximum dollar amount per transaction
- What is the ratio of the homeowner match?
- Will this be available only using existing deed restrictions that are in the community profile now, or should the trust hold for new types of deed restrictions and expand later to others?
- Is there an interest rate, what is the repayment schedule? Is it amortized or is it a balloon payment at resale?
- How do we set the rate? Is it fixed or is it indexed at the time of closing?
- Are the people allowed to apply for forgiveness if at closing or repayment this is a financial burden like the Closing cost assistance program?
- Do we restrict it to first time never-owned-a-home buyers or just to people that currently does not own Real Estate at the time of application?
- When does it have to be repaid?

VII. Housing Advocacy Day/Housing Bank Bill – DISCUSSION

- Recap on the events of the day and info on what the public can do to support the Transfer Fee/Housing Bank Bill.

Brooke was delighted to say that there was an incredible amount of energy at the Housing State Advocacy Day. There were 250 people from Martha's Vineyard and sixty from Nantucket and they made an impact on the front steps of the State House. The folks were able to meet with legislators and or their staff and were able to impress a few things upon them. Brooke also said that this community showed that we are more than what is shown on social media and that the need for affordable housing is real. Brian added that he was impressed with how large the group from the

vineyard was and how they are actively having the dialog and how every person can help the problem.

VIII. Dr. Howard Dickler Housing Advocate Award – DISCUSSION

Nominations to follow in the next meeting and the name would be announced at the next town meeting.

X. Other Business

Next Meeting: April 25, 2023, via Zoom.

XI. Board Comments

No Board comments currently.

XII. Executive Session, Pursuant to MGL C. 30A § 21(A)3

- Purpose 6: To consider the purchase, exchange, lease, or value of real property where an open meeting may have a detrimental effect on the negotiating position of the public body.

Brooke Moves a MOTION to remove item XII from the agenda seconded by Reema Shery.

ROLL CALL of those participating:

1. Brooke Mohr Aye
2. Reema Shery Aye
3. Shantaw Bloise-Murphy Aye
4. Meg Browsers Aye
5. Brian Sullivan Aye

This MOTION was approved unanimously.

Brooke moves a MOTION to adjourn the meeting seconded by Meg Browsers.

ROLL CALL of those participating:

1. Brooke Mohr Aye
2. Reema Shery Aye
3. Shantaw Bloise-Murphy Aye
4. Meg Browsers Aye
5. Brian Sullivan Aye

This meeting was adjourned.