

NANTUCKET AFFORDABLE HOUSING TRUST

~~ MINUTES ~~

Wednesday, June 29, 2022

Remote Meeting *via* Zoom – 12:30pm

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

ATTENDING MEMBERS: Brooke Mohr, Penny Dey, Reema Sherry, Brian Sullivan, Shantaw Bloise
Murphy, Dave Iverson, Meg Browers

STAFF IN ATTENDANCE: Tucker Holland (Housing Director); Vicki Marsh

ABSENT: Ken Beaugrand (Real Estate Specialist)

ANTICIPATED SPEAKERS: *None.*

Public Present on Zoom: Robert Liddle, Jason Graziadei

I. Call Meeting to Order

Brian Sullivan called the meeting to order at 12:31pm & reads Public Participation Guidelines

II. Approval of Agenda

Penny Dey moved to approve the agenda. Dave Iverson seconded the motion.

ROLL CALL of those participating:

1. Dave Iverson Aye
2. Meg Browers Aye
3. Penny Dey Aye
4. Reema Sherry Aye
5. Shantaw Murphy Aye
6. Brooke Mohr Aye
7. Brian Sullivan Aye

Agenda adopted by **UNANIMOUS** consent. **Vote:**7-0

III. Approval of Minutes

Minutes will be approved at a subsequent meeting.

IV. PUBLIC COMMENT

No public comment.

V. CCAP/CFAP -ACTION

69 Cato Lane

This was address at the last meeting and carried over to the agenda accidentally. No further comment.

VI. Ratification of Brooke Mohr as Vice Chair until next election

Tucker Holland, as you all recall, Brooke has been serving as the Vice Chair of the group. There was a 3-hour period where she had resigned her open seat, but then was appointed as a Select Board Representative. She has performed duties as the Vice Chair of the group, so we wanted to ratify her continued authority in that role, until the election which will take place at our next meeting in July.

Vicki Marsh, we are ratifying and confirming that Brooke is going to continue her duties as Vice Chair until such time as the new election for Vice Chair at the next meeting.

Penny Day makes the motion. Dave Iverson seconds.

ROLL CALL of those participating:

- | | |
|-------------------|-----|
| 1. Dave Iverson | Aye |
| 2. Meg Browsers | Aye |
| 3. Penny Dey | Aye |
| 4. Reema Sherry | Aye |
| 5. Shantaw Murphy | Aye |
| 6. Brooke Mohr | Aye |
| 7. Brian Sullivan | Aye |

Motion adopted by **UNANIMOUS** consent. **Vote:**7-0

VII. Ratification of Mortgage Discharge on CCAP loan for 43A Macy’s Lane (Hughes)

Vicki Marsh, we move to ratify and confirm the execution of the discharge of mortgage that was executed by Vice Chair Brooke Mohr at the prior meeting for 43A Macy’s Lane.

Penny Day makes that motion. Dave Iverson seconds.

ROLL CALL of those participating:

- | | |
|-------------------|-----|
| 1. Dave Iverson | Aye |
| 2. Meg Browsers | Aye |
| 3. Penny Dey | Aye |
| 4. Reema Sherry | Aye |
| 5. Shantaw Murphy | Aye |
| 6. Brooke Mohr | Aye |
| 7. Brian Sullivan | Aye |

Motion adopted by **UNANIMOUS** consent. **Vote:**7-0

VIII. Housing & Real Estate Office – UPDATE

The office will move to 3 Chestnut St. on August 1. The Housing & Real Estate Office Manager Role has been filled. The new hire will begin on July 13.

Penny Dey recuses herself and leaves the meeting.

IX. Request for Approval and Execution of Purchase and Sale Agreement between Marianne Stanton and James Giffin, Trustees of the Somerset Nominee Trust and the Town of Nantucket Affordable Housing Trust Fund for the purchase of 14 Somerset Road, Nantucket, shown as Lot 4 on a plan of land entitled “Being a Subdivision of Lot 2 and Lot 3 Shown on Plan Book 19, Page 144, Plan of Land in Nantucket, Massachusetts dated December 6, 2010, prepared by Nantucket Surveyors, LLC” to be recorded with Nantucket Registry of Deeds.

Vicki Marsh, this is a purchase and sale agreement for the trust to purchase the property at 14 Somerset Rd. The price is \$1,795,000. We are supposed to close as of August 9. The property is going to be used for residential purposes. There are still some restrictions that need to be worked out on the property between the seller and the Trust. But we have included a position in there that restrictions must be acceptable to the Trust, but also any of the building restrictions will not prevent the Trust from creating a Covenant lot this property if they so desire. Any questions?

Brooke Mohr, there is a current lease, right? I think I read that we are protecting that lease. It only goes through September of this year, though, correct?

Vicki Marsh, correct. We’re acquiring this property subject to that lease. And then it’s for the Trust to negotiate a new lease with the tenants that are there.

Brian Sullivan, you mentioned there were some restrictions to work out. If I understand, originally there was no further subdivision but, Dave, the planning board doesn’t look at Covenant lot subdivision as a restriction again subdivision.

Dave Iverson, we don’t really look at that as a subdivision, a Covenant lot. I can go to planning and ask them, but I don’t think it precludes it from a Covenant from being created.

Vicki Marsh, this lot that the Trust is acquiring is an ANR Lot-- it’s not going to be part of the subdivision that’s created for Bittersweet Lane. It’s got its access right off the main road. I talked to Andrew Vorce about this. It still has to be a subdivision of the lot to create the Covenant lot. But the way we draft these restrictions is that whatever building restrictions they come up with are not going to prevent us from being able to create a Covenant lot.

Jason Grazi dei, this is a 3 plus acre lot, I believe? Can you talk a bit more about the plans for developing this? What type of affordable housing do you envision here? Is it home ownership, rental, do you know the scale of what would be developed there?

Vicki Marsh, this lot is a 31, 717 square foot lot. The entire subdivision was larger, more than 3 acres. I just wanted to clarify that.

Tucker Holland, this is a parcel that could lend itself to both rental and ownership. The long-term plan is still in development, but we see several different options. And it fits into the scattered sites approach to how we're trying to think about all of the housing we're doing to address year-round community.

Brooke Mohr, we don't necessarily have a definitive plan when we acquire a parcel. We see how it fits in the overall puzzle of chapter 40b Safe Harbor Management rental and homeownership. We're looking for more opportunities for home ownership as we've focused more on rentals in the last several projects we've been working on. It's part of a more complex puzzle. [The reason why we want to protect the] Covenant is [because] it would allow separate home ownership on this lot like any other any other Covenant property.

Brian Sullivan, I'll also note that it very much falls into the Neighborhood First concept.

Brooke Mohr moves for approval and execution of the purchase and sale agreement as outlined in the agenda and authorize either the Chair or vice chair to execute the documents. Second from Reema Sherry.

ROLL CALL of those participating:

- | | |
|-------------------|-----|
| 1. Dave Iverson | Aye |
| 2. Meg Browers | Aye |
| 3. Reema Sherry | Aye |
| 4. Shantaw Murphy | Aye |
| 5. Brooke Mohr | Aye |
| 6. Brian Sullivan | Aye |

Motion adopted by **Vote:6-0**

Penny Dey recused herself from this portion of the meeting and this vote.

- X. Request for Approval and Execution of Acceptance of Deed** from Elizabeth Kassar-Bisbee and Laura J. Wolfe to the Town of Nantucket Affordable Housing Trust Fund of Unit A, 8 Thirty Acres Lane Condominium, created by Master Deed dated February 27, 2010 recorded with Nantucket County Registry of Deeds in Book 1232, Page 211 and shown on Site Plan and Unit Plans recorded with said Deeds as Plan No. 2010-24, Settlement Statement and any other closing documents subject to approval by Town Counsel; and to authorize the Chair or Vice Chair to execute the Acceptance of Deed, Settlement Statement and any other closing documents.

Shantaw Murphy recuses herself and leaves the meeting.

Penny Dey rejoins the meeting.

Vicki Marsh, this transaction is the purchase of Unit 8A at the 30 Acres Lane Condominium. Purchased for \$825,000. This condominium unit has a 25% interest in the condominium. It is four units on a lot, Lot 5, off of 30 Acres Lane. This lot is in a subdivision that's created. So, there are fees that will be due to the subdivision Trust as well as to the condominium association. The unit also comes with 1,317 square feet of exclusive land and there are parking spaces as well. This is due to close tomorrow. There is a deed and acceptance of deed, which I will ask you to execute if you approve and accept this deed. And then there is a settlement statement which shows the various closing costs. The final amount that's going to go to the seller will be \$784,386.54, of which they've already had a deposit of \$41,250. There's no mortgage on the property. Any questions?

Meg Browsers, do you have year-round tenants at this property?

Vicki Marsh, this is vacant.

Jason Graziadei, the same question as the last one. What's the plan for this property, how will it fit into the puzzle that Brooke was talking about?

Tucker Holland, in the short term, it will be rented out within any income restrictions associated with funding sources for the acquisition. In the longer-term, the plan isn't written in stone; it could continue to serve as a year-round rental, it could be turned into a year-round ownership opportunity. It is a scattered site location. [Given] the condition of the property itself and the market conditions, we thought it was a good opportunity.

Brian Sullivan, one thing I do want to note is that both of these properties did come to the Trust independent of going on the market, so I appreciate both of these owners giving the Trust the opportunity to look at and review. I hope this is a trend in the community, the Trust gets to see properties without the pressure of the open market.

Meg Browsers, how do you communicate that to the public?

Penny Dey, we have reached out on social media, our website, we've made an overt effort to contact people who may have an appropriate property.

Brian Sullivan, we issued an RFP asking for people to put forward properties. We had two, but they were disqualified.

Brooke Mohr, I just want to reiterate that this is a change in the community -- the awareness of our work, the awareness of the depth of the crisis is inspiring people who are selling to present opportunities to the Trust out of the market. It bears repeating because the more the word gets out there, the more it is happening.

Vicki Marsh moves to approve and execute the acceptance of the deed for Unit 8A, 30

Acres Lane condominium and to execute the settlement statement for the closing, and to authorize the Chair or Vice Chair to execute on behalf of the Trust.

Dave Iverson motions. Seconded by Reema Sherry.

ROLL CALL of those participating:

- | | |
|-------------------|-----|
| 1. Dave Iverson | Aye |
| 2. Meg Browers | Aye |
| 3. Reema Sherry | Aye |
| 4. Brooke Mohr | Aye |
| 5. Penny Dey | Aye |
| 6. Brian Sullivan | Aye |

Motion adopted by 6-0 vote.

Shantaw Murphy recused herself from this portion of the meeting and this vote.

XI. Other Business

Upcoming Meetings (presently all planned to be conducted via Zoom):

- Select Board “State of Housing” Workshop on Tuesday, July 19, 2022 at 4:00pm
- Next regular AHT meeting date: Tuesday, July 26, 2022 at 12:30pm

XII. Board Comments

No comments.

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

- 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.

Specific matter requires confidentiality.

The **MOTION** was made by **Penny Dey** and seconded by **Dave Iverson** to **go into executive session** 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, and not return to open session.

ROLL CALL of those participating:

- | | |
|-----------------|-----|
| 1. Dave Iverson | Aye |
| 2. Meg Browers | Aye |
| 3. Reema Sherry | Aye |
| 4. Brooke Mohr | Aye |

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- 5. Penny Dey Aye
 - 6. Brian Sullivan Aye
- Motion adopted by 6-0 vote.
Shantaw Murphy was not present for vote.

Open Session Meeting ended at 1:06pm.

Submitted by:
Hayley Cooke