

AFFORDABLE HOUSING COMMISSION
March 15, 2012 at 7:30 PM
TOWN HALL, 41 SOUTH MAIN STREET

In attendance:

Members: Bruce Altobelli (Vice Chair), Chip Brown, Karen Geiling, Paul Olsen, Jim Reynolds,

Staff: Jonathan Edwards

Called to order at 7:35 PM

Minutes from January 19th 2012 were approved.

Jonathan distributed copies of the Upper Valley Lake Sunapee Regional Housing Needs Assessment dated February 2012.

Chip provided an update on the 252 unit Timberwood development off Mt Support Road in Lebanon that has a high rate of occupancy for studios and 1 bedroom units. Rent is \$1040 for a studio of 550sf, \$1350 for a 1 bedroom of 700sf and \$1650 for a 2 bedroom of 1000sf. They are offering some free rent but that is ending soon. It seems like rentals of smaller units is the market demand.

Sale of Gile units is not progressing. They cannot start the next phase until more units are sold, at which time they can apply for tax credit financing. Affordable rent is dependent upon the tax credits. Clearly rentals are much more successful than sales.

There was some discussion on rentals in Hanover. Paul will provide information on the small profit margin of rentals from his experience at Dartmouth, which is due in part to the high property tax.

Chip provided a spread sheet looking at sales of units in Hanover at \$275,000 or less with a size of 900 sf or more from 2006 to 2011. Total sales are relatively consistent, and the spreadsheet illustrates the scale of units for sale and perhaps provides guidance for what we might want to do in regard to affordable units.

Paul recently visited the Haven and noted that some of the population is ready to move on to a more established home setting. There is no housing that is affordable enough for them. Ideally, they would like to be out in community where they can be independent, living in small efficient affordable rentals. Single room residency is a good idea but the need for strong management for such facilities is prohibitive. The members present agreed that it would be a good idea for us to visit the Haven, see the living arrangements and talk to the residents to pin down what their future housing needs will be.

Cobb Hill in Hartland is another example of group living and is a lifestyle community developed in an environmental manor.

Jonathan is writing an update to the planning board's document "Residential Project In-Town Policy Development—Executive Summary". They hope to hire a consultant to help guide them in implementing their plan. Discussion ensued and some of the issues supported by the PB include PRDs in the rural area, increased density in town, townhouses instead of single family, increasing permitted uses, and the concept of accessory apartments is generally acceptable but how to implement and monitor it remains to be sorted out. There will also be a tightening up some aspects of the regulations, such as minimizing on street parking.

Meeting adjourned at 8:40 PM. The next meeting is at 7:30PM April 19, 2012.

Respectfully Submitted,
Karen Geiling