

LONDONDERRY, NH - Housing Task Force

Minutes of the meeting on October 24, 2007 in the School District Meeting Room

7:00 PM: Members Present:

John Michels, Chairman/At Large; Vice Chairman; Deb Lievens; George Herrmann; Earl Rossi;
Jon Weigler, At Large; John Verani, At Large; Al Baldasaro, At Large; Marty Bove, Ex-Officio


Staff Present: André Garron, John Vogl, Cathy Dirsa


Also Present: April Guilmet from Nutfield Publishing (Londonderry Times)


J.Michels called the meeting to order at 7 PM.

J.Veranni made a motion to approve the minutes from the September 26 meeting. A.Baldasaro seconded the motion. Vote on the motion 8-0-0.


J.Michels introduced Robert Tourigny from the Manchester NeighborWorks® Greater Manchester. He said they are a non-profit community development group. He gave an overview of who they are and what they do.

 Demetria's Crossing in Manchester is an example of affordable housing. There is a perpetual covenant on the property that restricts it to low income buyers and there is a recapture of the "initial buyer subsidy" when the home is sold. The buyer subsidy gets passed on to the next "low income" buyer of that property.

 City of Manchester has a HUD program called "HOME".

 Banks contribute to a mortgage housing pool that offers a reduced interest rate on 20% of the mortgage. This is possible through the Community Reinvestment Act (CRA).

 NH Housing Finance Authority issues tax credits, which helps with affordable housing

 If we want to set up something similar to the Renaissance or Demetria's Crossing in Manchester, Tourigny said Manchester NeighborWorks® Greater Manchester would be glad to help us with that. J.Michels asked J.Vogl to check if the Town of Londonderry qualifies as a USDA Rural Area. This may make us eligible for additional grant funds.

E.Rossi asked if a household income increased over time, would they be forced to move. Tourigny said no one is ever forced to move, however, the NH Housing Authority could increase the monthly rent. J.Michels asked how current is the \$87,000 median income. Tourigny said every March the numbers are revised and they apply to the metropolitan area. J.Veranni asked what the owner/renter mix at Demetria's Crossing is. Tourigny said about 75% ownership and 25% affordable. He said, as an organization they would love to help the town with this task. Tourigny said the state recently came out with a Housing Conservation Program that would probably be a good place to start. Tourigny said a two year window is a good estimate for how much time it would take for one development. J.Michels asked Tourigny if he could review our status report and come back to another meeting and offer us some suggestions. J.Michels suggested that we get Tourigny's input and then at the following meeting we take a look of where we're at and compile a draft of our recommendations. J.Michels said we have decided to cancel the December meeting. Our next meeting is Nov. 28

Adjournment:

E.Rossi made a motion to adjourn the meeting. A.Baldasaro seconded the motion.

Meeting adjourned at 8:55 PM.

These minutes prepared by Cathy Dirsa, Planning Department Secretary.