

'11 AUG 8 2:44PM

Kelly Darling

From: Judith Hunt [jhunt33@comcast.net]
 Sent: Monday, August 08, 2011 2:42 PM
 To: Judy Hunt; George Meservey; Erica Parra; Jon Holt; Margie Fulcher; Jane Hinckley; Susan Sasso; sue Meyers; Cynthia May; commail; Freddie Fitzgerald; Kelly Darling
 Subject: Minutes= Affordable Housing Committee August 5, 2011

AFFORDABLE HOUSING COMMITTEE
 AUGUST 5, 2011
 NAUSET ROOM-ORLEANS TOWN HALL

Present: J. Holt, S.Meyers, F. Fitzgerald, S .Sasso, J. Hunt, E. Parra

Absent: J. Hinckley

Also Present : George Meservey, Marge Fulcher

1. The meeting was called to order by Chairwoman, Sue Meyers at 9:05am.
2. Minutes: The minutes were accepted for July 16th. The vote was 5-0-0.
3. Funding resources: Jon has informed the CPC that we will be requesting funds. We should submit our request after mid September. They will have \$300,000. reserved for housing projects.
 Sue Sasso explained that their rehab costs were very different from their management costs of managing one unit. It would be less if there were more units.
 Abigale will have numbers for us at our next meeting.
 George had an idea concerning the buy down program that Chatham has. It involves a subsidy for a qualified buyer. Dollars given to write down the cost of a home.
 Sue Sasso mentioned that we might have access to \$400,000.
 It was decided that we need a "story" that includes several ideas about what we could do should the right property come up. We should develop scenarios for multiple uses of the dollars.
 It was also suggested that we meet with Valerie Foster, Harwich Housing Attorney ,who also works with Chatham and Dennis and Paul Ruchinskas at our next meeting.
4. Hinckley Project - It is apparent that Bob Murray needs to find someone to buy the mortgages. At this time the CCFive Cent Savings Bank cannot keep these mortgages "in House" and therefore Mass Housing will only finance one unit if the other three are funded. Bob continues to work on this problem. It may be necessary to seek help from Dan Wolf with this funding. It is important that we continue to work with Bob Murray on this issue.
5. Update on rental properties: George has coordinated the questions that we thought might be asked by condo association boards. He will send a final list to us to read before the next meeting.
 It was agreed that Sue Meyers will reach out to several Real Estate brokers to be on the lookout for a good duplex.
6. Old business -None
7. New Business - none
8. Dates for the next September Meetings: Thursday September 1st. 9 am in the Nauset room
 Paul R. and Valerie F. will hopefully be at our next meeting. George will call them.
 Wednesday September 28 9 am
 in the Nauset room
9. The meeting was adjourned at 10:20am.

Respectfully submitted,
Judith N. Hunt Secretary