

**TOWN OF STOW**  
**Community Preservation Committee**

**FINAL Minutes, September 9, 2009**

**Community Preservation Committee Meeting**

Present: *Community Preservation Committee members:* Bob Wilber (Chairman), Dave Walrath (Vice-chairman), Bill Byron, Kathleen Willis Kathy Sferra, Mike Busch, Bob Larkin, Linda Stokes *Admin. Assistant:* Deb Seith

The meeting began at 7:30pm with a quorum in Town Building.

**BILLS & MINUTES**

**VOTE:** Kathleen moved to accept the Minutes from September 3, 2009 as amended, Kathy seconded, and approval was unanimous.

**AFFORDABLE HOUSING APPLICATIONS:** Greg Jones (Stow Community Housing Corporation - SCHC)  
*2 Developments: Pilot Grove Expansion & Supportive Housing adjacent to Plantation apartments.*

**UPDATE FROM GREG:** Greg spoke to the owner of the Pilot Grove parcel about extending the possible closing date. The owner agreed that the closing date could be extended by up to 2 additional years (3 years total) if he is paid \$10,000 per quarter while waiting for the closing. The total of quarterly payments will be deducted from the agreed upon price and the balance will be paid at the time of closing. If the sale never happens then the owner will pay back the money received when the property is sold.

Greg introduced Peter Munkenbeck; development consultant for SCHC. Peter worked on the current Pilot Grove and Plantation Apartment developments.

Greg and Peter requested the CPC to approve the total sum for land acquisition (and transaction costs) and put this on the warrant for Special Town Meeting (STM) in October. They said it was their plan to return to another TM with a request for construction and development funds.

- The CPC reiterated their main concerns:
  - The overall magnitude of the 2 developments exceeds the CPA funds on hand. Approving the requested \$2.68M will greatly limit any new applications the CPC could consider. **Response:** *Peter said it is more important to do both developments and scale back, than it is to do only one of the developments. He asked what figure the CPC would be comfortable with. There was some discussion about \$25,000/ unit instead of the \$40,000/unit requested.*
  - Constructing 2 large projects simultaneously might be too much for a Stow SCHC to take on. **Response:** *Peter said he has been hired & is used to working on multiple projects, and the projects could be done in sequence..*
  - In general the CPC understands SCHC's timing issues with state and federal funding and P&S agreements – but members are concerned about rushing the project and being unprepared at STM.
  - Members are very interested in what the residents will think of the 2 developments and want to hear feedback after some public outreach has been done. **Response:** *SCHC is going to hold a public meeting on Sept 30<sup>th</sup> and possibly one other date prior to STM. Greg also agreed to meet with the immediate abutters. SCHC just needs to be careful about timing and how much information they can share before Purchase and Sales agreements are signed.*
- Will SCHC be able to maintain the properties in 10-15 years if they need additional funds but are unable to refinance at that time?
- The new properties at Pilot Grove and Plantation will net the Town 67 additional affordable housing units in perpetuity. The requirement for new construction is 15 affordable units for every 100 units built. This means it would take over 400 units being built to reach the 67 units.
- Greg briefly discussed the marketing study and how they arrived at the figures used: providing units for families that fall into the 40-60% range of affordability and not targeting the 80% bracket.
- Home care service companies are taking some hits due to the economy. What could this mean for the supportive housing and what services may or may not be available? **Response:** *Peter believes that*

***providing the supportive housing environment with a dedicated space for on-site care will attract agencies that provide the services required by residents. There will not be funds set aside to replace any loss of funding from state and federal sources.***

- It needs to be very clear at Town Meeting what will and won't be provided to residents and what may be available for additional fees. Unlike assisted living services will need to be contracted for.
- If people have to pay for services on top of the unit price will it still be affordable? ***Response: Currently everyone at Plantation receives a rental subsidy and the intention is for the new units to apply for subsidies as well.***
- What will residents see as the benefit to Stow for doing these 2 developments? ***Response: The 67 units will bring Stow very close to reaching the 10% affordable housing requirement the State has set. By committing to such measurable progress, the Town will also receive 2-3 years of relief from 40B developments. The supportive housing will help fill part of the hole left when Whitney Homestead closed down. The 2 developments will allow new residents to come to Stow and allow some current residents to stay in Stow.***
- As part of this deal SCHC will make the current units at Plantation affordable in perpetuity (they are due to expire in 2025)? ***Response: Peter explained that no formal deals can be made on the units at Plantation because they are tied up in current mortgages. The CPC can request a written agreement from SCHC as to their intentions once those mortgages are paid off.***
- In general members were uncomfortable going to STM without a cap price on the entire project. They were concerned about giving a complete overview of the 2 developments to TM voters. They also explained there is also no guarantee that construction would be approved at a subsequent TM – or that a future CPC would approve the construction portion of the project.
- Peter said that SCHC can apply for elderly housing funding in November. In February SCHC can apply for family and elderly housing funds.
- Both these developments will need to be permitted 40B.
- The CPC can vote to approve a warrant article but hold back on recommending the article to STM.
- Members agreed that if a warrant article is approved it should be understood that this would be the total amount of CPA funding for the project – no future CPA funds could be used for the project.
- The Committee agreed to spread the CPA fund availability out over a minimum of 3 years.
- Mike Kopinczyk's input:
  - Mike is the chairman of the Stow Municipal Affordable Housing Trust (SMAHT). SMAHT is scheduled to meet next week to discuss the 2 developments. Mike's comments are his own opinion and he is not speaking on behalf of SMAHT.
  - Mike said in addition to the concerns voiced by the CPC, he wonders what is the best way to proceed without tying the Town's hands in the event the developments can not be completed.
  - Mike mentioned that money that is spent by the Housing Trust is restricted to affordable housing projects but may not be as restricted as CPA funds.
  - Now is the time to buy real estate.

**VOTE:** Kathy moved to submit a warrant article with out recommending it to STM at this time for the land acquisition and development of the 2 proposed developments (at Pilot Grove and Plantation) submitted to the CPC and to appropriate a total amount of \$1.65M to be dispensed no earlier than \$550,000 per year beginning in 2010 with the understanding that no money will be expended until the project is fully financed and permitted; the CPC appropriates an addition \$100,000 for due diligence, and approves Dave and Bob W. to finalize the wording for the warrant article to be submitted to the Board of Selectmen on September 11, 2009, Linda seconded, and approval was unanimous.

**BILLS AND MINUTES CONTINUED**

Bob shared an invoice for \$70.50 for copies of plans made for the Albright Rail Trail easement project. Don Rising had approved the invoice and Bob was going to sign off on payment out of the project fund. No one had any objections.

Kathy moved to adjourn at 10:20pm, Linda seconded, and approval was unanimous.

Respectfully submitted by, Deb Seith (CPC Administrator)