

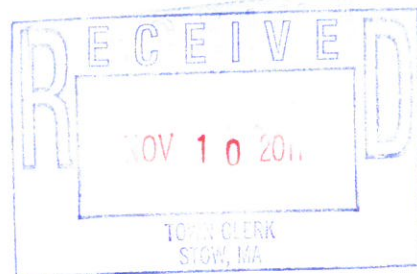
TOWN OF STOW
STOW MUNICIPAL AFFORDABLE HOUSING TRUST (SMAHT)

Minutes of the September 28, 2011 SMAHT meeting.

SMAHT members: Donna Jacobs, Mike Kopczynski, Quince Papanastassiou, Cynthia Perkins, Trish Settles, Laura Spear

Visitors: Jim Salvie; Greg Jones, SCHC/SEHC

The meeting was called to order at 7:06 P.M.



MEETING SCHEDULE

October 26

November 30

December TBD

We will add meetings as needed.

MINUTES REVIEW

Approval of the minutes of May 23 and June 13 was postponed to the October 26 meeting.

REVIEW MAIL

We received a notice about a unit at Villages at Stow being an affordable unit.

MEMBERS REPORTS & NEWS

- On December 2, the New England Networking Institute is sponsoring a housing conference.
- We are trying to combine with Acton and Lexington on sponsoring a forum on how small communities can increase affordable housing. We are targeting the April 2012 timeframe.
- CPTC is conducting "40B and Beyond" presentations across the state.
- We have not received an official SHI letter from DHCD yet.
- The Stow Community Housing Corporation (SCHC) asked if we received approval on our Housing Production Plan from HUD. No, we only received DHCD approval.

STOW COMMUNITY HOUSING CORPORATION UPDATE

- They had a loan from CEDAC for the Pilot Grove development. This makes the non-profit solvent.
- They are applying for federal funds for Plantation Apartments.
- They are applying for additional funding for Pilot Grove but have not heard back yet. They have an operative permit for the Pilot Grove expansion.
- The Plantation Apartments expansion has been delayed. The ZBA permit is being challenged by an abutter. They are looking at creative funding sources.
- MHIC (Mass Housing Investment Corp) may also contribute. MHIC can make loans. SCHC has not applied for a loan from MHIC yet.
- Federal 202 accepted the Plantation Apartment expansion application and will score and rank it.
- The Trust discussed different funding scenarios in light of the CPA warrant articles that the Town had previously approved.

- Greg would like to set up a joint taskforce for proceeding.
- The Trust recommended keeping the Community Preservation Committee informed about the funding options. Board members advised SCHC to get on the agenda after the Special Town Meeting.
- SCHC will let SMAHT know the status of MHIC application and loan improvement request.
- A sense of the Board showed no objections to this approach.
- Another related need is for a crosswalk across Route 117 for Plantation Apartment residents. Signage and lights may be required.

2011 WORK PROGRAM PROGRESS, PRIORITIES

In the interest of time, we only discussed a few of the priorities as follows.

a. Revitalize Deed restriction program – Mike & Donna

- Mike spoke with the state Elder Affairs office, a state agency that provides oversight for and coordinates efforts for Councils on Aging (COAs).
- He got a lukewarm response.
- He will contact the Stow COA Director so that the state can hear from COAs as to their position on how this program may benefit seniors.
- This will require a grass-roots effort.
- Local Stow residents are still interested in this program.

b. Purchase of low-end homes for resale as Affordable Housing - ?

- Laura agreed to be the point person for this activity.
- The board discussed renovation costs. The lowest priced home for sale in Stow is \$200K. The lowest affordable level is \$220K. Renovations could make this cost prohibitive.
- Laura has the action item to see what standards we would have to meet if we bought an existing house for affordable housing. Would it have to meet any requirements beyond meeting the Building Code and the Health Code?
- Habitat does rehabs and could be a potential respondent to RFPs.
- There may be an opportunity with a Town-owned foreclosure: The Town has taken tax title of the property, but the owner has until February 2012 to pay all back taxes and reclaim title to the property.
- We will keep bank foreclosures on our radar. We will also require developer assistance. We may be able to get guidance from some local developers and Town resources from neighboring Towns.
- We will add the topic of bank foreclosures to the agenda of our next meeting.
- We will actively pursue this opportunity.

f. Approach non-profit developers regarding town-owned parcels – Cynthia?

- We have a theoretical understanding of the process.
- We could apply this to Town-owned parcels on Pine Point and adjacent to Pompositticut School as well as foreclosed properties.
- We will actively pursue this opportunity.

OTHER BUSINESS

Again, in the interest of time, we only discussed a few of the Other Business agenda topics.

c. SMAHT Elections

- Elections are dependent upon the composition of the Board. Laura has offered to be a member at large instead of the Selectmen's member representative. Jim has offered to step in as the Selectmen's member representative in her stead. They will need to make the arrangements and get voted approval at a Board of Selectmen's meeting.

Future agenda items

- SMAHT elections
- Foreclosures
- Reshape priorities

ADJOURN

Mike moved to adjourn, Quince seconded, and the vote was unanimous in favor. The SMAHT meeting adjourned at 9:22 P.M.

Respectfully submitted,

Laura Spear
SMAHT member

A handwritten signature in blue ink that reads "Laura Spear 11/9/11". The signature is written in a cursive style.