

**AFFORDABLE HOUSING TRUST
COMMITTEE MEETING
WEDNESDAY, FEBRUARY 2, 2011**

Members Present: Colleen Neff, Allen King, Stuart Schulman, Joshua Degen and David Wilder

Others Present: Carolyn Fischer – Housing Coordinator

Chairman Neff called the meeting to order at 6:00 p.m.

CPC Application Update

Joshua Degen informed the Trust that the *Groton Herald* featured an editorial raising questions about the Housing Trust's application for CPC funds to partner with a development team to produce affordable housing at 134 Main Street. Discussion ensued regarding the editorial and proposed course of action to adequately inform the public of the proposal within the next ten weeks leading up to Town Meeting. Carolyn Fischer, Housing Coordinator agreed to schedule a public hearing and request the Groton Channel cover the event, issue a press release and fact sheet proceeding the public hearing and request the project be featured and discussed on Around Town with Jane Bouvier.

Carolyn Fischer stated that the Planning Board, Board of Selectmen, Conservation Commission and Economic Development Commission have issued letters of support for the Trust's CPC application. The Trust is also on the agendas of the Historical Commission, and Historic Districts Commission to request letters of support for the CPC Application.

Carolyn Fischer reported that the CPC requested the Trust incorporate a management plan into the Trust's application to the CPC and consult with the Historical Commission and Historic Districts Commission prior to submitting the final application. A copy of the management plan was provided to the Trust members. Stuart Schulman moved to approve the management plan for the Trust's CPC application as written. David Wilder seconded. Motion approved unanimously.

Minutes Approval

Allen King moved to approve the minutes from the November 17, 2011 meeting and December 2, 2010 meeting as corrected. Colleen Neff seconded. Motion adopted 4 in favor – 1 abstention (Degen).

The next meeting date of the Trust will be announced at a later date.

Meeting adjourned at 7:00 p.m.

Respectfully submitted,

Carolyn Fischer, Housing Coordinator

Attachment:

Management Plan

The Groton Housing Coordinator and Town Manager are designated as the project contacts/liasons for the Groton Affordable Housing Trust Fund. In this capacity, they will ensure that the project is meeting major milestones which are outlined in the management plan below and that the developer submits reports every six months detailing the progress of the project. One of the project contacts will submit written reports to the CPC on an agreed upon frequency. In the event there is a breach of contract, the parties will be subject to the recourse outlined in that document. The Town in concert with DHCD will be responsible for buyer selection and long-term monitoring of the affordable units in compliance with MGL 40B.

Management Plan-Groton Affordable Housing Trust FY 2012

Milestone Dates	Event	Description-if applicable
22-Feb-11	Final Submissions for CPC 2012 Due	N/A
22-Mar-11	Public Hearing	Public Hearing will cover proposal to extend overlay district and the Housing Trust's Application to CPC
25-Apr-11	Annual Town Meeting	Warrant Articles presented for (1) CPC Funding (2) Extension of Overlay District (3) 43D Expedited Permitting
*May-June-11	Reach Agreement with Development Team	In concert with development team and town council, develop and execute agreement between Housing Trust and Developer
*June-July-11	Development Team Close on 134 Main Street	Per regulations North Middlesex Savings must dispose of property in particular timeframe
*Aug-Jan-12	Apply for Permits	Developer responsible for obtaining all permits to move ahead with construction. Under 43D all decisions will be issued within 180 days of receipt of complete application
*Jan-12	Transfer Funds to Developer	Funds will be transferred to developer contingent on obtaining all permits to proceed with work
*Jan-12	Construction begins	Construction will occur in Phases based on pre-sold space in development. Projected duration of construction is 3-5 years.
Upon completion of affordable housing units	Marketing units, housing lottery, unit certification for SHI, and monitoring	The Town of Groton in concert with DHCD will ensure that eligible buyers are selected in compliance with MGL 40B and monitor compliance and resale after initial conveyance of units

*Note that dates in the Management Plan are proposed and subject to change within reasonable limits.

Budget for Groton Affordable Housing Trust

Legal Fees	\$ 10,000
Contingency Fund	\$ 2,000
Preferred Stock	\$ 400,000
Total CPC Award	\$ 412,000