



TOWN OF GROTON
Affordable Housing Trust



David A. Wilder, *Chair*
Joshua A. Degen, *Vice Chair*
Stuart M. Schulman, *Treasurer*
Fredrick J. Dunn, *Secretary*
Allen B. King, *Member*

Meeting Minutes

Date: February 27, 2014
Time: 7 p.m.
Location: 1st Floor Meeting Room, Town Hall, 173 Main Street Groton, MA
Attending Members: Stuart Schulman, Fredrick Dunn, David Wilder
Meeting handouts: Agenda, January 23, 2014 draft minutes

David Wilder called the meeting to order at 7 pm. Trust members reviewed January meeting minutes.

Stuart Schulman moved to approve January 23, 2014 draft minutes. Fredrick Dunn seconded and motion carried 3:0 (Joshua Degen and Allen King absent).

Agenda item: Squannacook Hall rental conversion project – review of new information

Fran Stanley recapped a recent conversation regarding Squannacook Hall application paths with LIP Director Toni Coyne Hall. Hall serves as the head of the DHCD office which reviews LIP and Local Action Unit (LAU) projects. As you recall developer led Comprehensive Permits and developer/town sponsored LIP projects both require developer profit limits (10%). One of these application paths was thought to be needed in order for the project to gain credit for 4 units on the Town's SHI count. Fortunately, an LAU application to create one affordable rental in a 4 unit residential rental project can also gain the Town credit for 4 units on the SHI. Fran Stanley explained how this fact is important to the envisioned project because it allows everyone to steer clear of developer profit limitations.

The Trust members again looked at the numbers that it had gathered so far regarding market rate rents and the spread between market rate and the allowable affordable rent. David Wilder said that theoretically there might be common ground between the developer's needs and the housing trust's aims.

The Trust members reviewed the Spring Town Meeting set of warrant articles dealing with Squannacook Hall. Given the Town's proposal to spend \$30,000 on a new septic system, Fredrick Dunn wondered if the Town is giving too much away. Stuart Schulman explained the Selectmen's rationale for the \$30,000 investment. There was general consensus that more needs to be learned about the project financials to see if there is a role for the housing trust in this project. Trust members recalled that the cost of accommodating abutter concerns was an unknown and therefore the developer may not have a final read on the project finances.

Trust members agreed to wait for Town Meeting. Additionally, if the Squannacook Hall project gets a deal in place for an affordable, then all Trust members present expressed interest in having the housing trust engage in public advocacy on behalf of the project.

Going forward, anticipating a time when the housing trust has more funds, David Wilder suggested a plan for supporting developers who want to make affordable housing. David Wilder explained that the housing trust could provide construction financing at a large discount (for example, 2% interest instead of 6% interest). Then, when the construction is completed, the housing trust's investment would be repaid when the developer secures longer term financing.

Agenda item: Boynton Meadows update.

The Town and developer Mount Laurel are waiting for DHCD approval of final draft of regulatory agreement. All lottery materials have already received DHCD approval.

Agenda item: Housing production plan (HPP) update.

The Planning Board approved the draft HPP. After a few clerical corrections are made to the draft, the Board of Selectmen will be asked to approve the plan and formally submit it to the DHCD for its review.

Fredrick Dunn moved to adjourn the meeting at 7:30 pm. Stuart Schulman seconded and motion carried 3:0 (Joshua Degen and Allen King absent).

Next meeting: Thursday, March 27, 2014 at 7 pm [regular 4th Thursday of the month schedule]

Minutes by Fran Stanley.

Meetings Overview

Meeting Date	Status	Town Website
September 8, 2010	Final	Posted
October 13, 2010	Final	Posted
November 17, 2010	Final	Posted
December 20, 2010	Final	Posted
February 2, 2011	Final	Posted
April 6, 2011	Final	Posted
April 25, 2011	ⁱ	n/a
May 18, 2011	Final	Posted
June 27, 2011	ⁱⁱ	n/a
July 27, 2011	Final	Posted
August 24, 2011	Final	Posted
September 13, 2011	Final	Posted
September 26, 2011	Final	Posted
October 6, 2011	Final	Posted
October 17, 2011	Final	Posted
November 3, 2011	ⁱⁱⁱ	n/a
November 9, 2011	Final	Posted
November 10, 2011	^{iv}	n/a
December 14, 2011	Final	Posted
January 25, 2012	Final	Posted
February 23, 2012	Final	Posted
March 22, 2012	Final	Posted
April 26, 2012	Final	Posted
May 24, 2012	Final	Posted
June 28, 2012	Final	Posted
August 23, 2012	Final	Posted
September 27, 2012	Final	Posted
November 15, 2012	Final	Posted
January 10, 2013	Final	Posted
March 14, 2013	Final	Posted
May 2, 2013	Final	Posted
May 23, 2013	Final	Posted
June 12, 2013	Final	Posted
July 25, 2013	Final	Posted
September 26, 2013	Final	Posted
October 24, 2013	Final	Posted
December 12, 2013	Final	Posted
January 23, 2014	Final	Posted
February 27, 2014	Draft	In Process

ⁱ 2011 Spring Town Meeting. See record of 2011 Spring Town Meeting

ⁱⁱ Board of Selectmen Meeting. See Selectmen’s minutes.

ⁱⁱⁱ Planning Board and Conservation Commission meetings. Housing Trust lacked quorum. See Planning Board and/or Conservation Commission minutes for more information.

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