

ACTON COMMUNITY HOUSING CORPORATION
Minutes Thursday, February 17, 2011
Room 121 Acton Town Hall

Pursuant to notice given a Regular Meeting of the Acton Community Housing Corporation (ACHC) was held on February 17, 2011 at 7:00 PM in room 121 of the Acton Town Hall. Present and constituting a Quorum for the purpose of conducting business were regular members Nancy Tavernier, Jennifer Patenaude and Dan Buckley, Associate Member appointed a voting member for this meeting.

Nancy Tavernier, Chair called the meeting to order at 7:05 PM

Minutes of 1/16/2011 were approved as written.

Financial Report: Treasurer Jennifer Patenaude reported the total balance in the Middlesex Savings Bank account was: \$175,730.49. Jennifer was asked to explore CD rates at Middlesex and any other banks she wishes.

Updates:

Towne: Nancy reported that the developer of the Old High School Commons expects to close in March. He needs one more trip to the ZBA to tweak the comprehensive permit and needs assurance from the town that the units will remain affordable unit perpetuity even though the lease is only for 50 years. DHCD needs this guarantee for their funding commitment.

File Scanning project: The ACHC files have finally been published to the Town Server and can be accessed by going to the Public Meetings link on DocuShare and then opening up the main categories of files for the documents.

Old Business:

Mass. Ave. house: Members discussed the latest proposal from Town Counsel to include the disposition of the Mass Ave house in the same negotiations on a foreclosed property on Concord Rd. they are having with the Bank of America. No one is paying attention to the Mass. Ave. house, the owner has not yet provided a key for access and Habitat cannot commit until they visit the property. Given the deep snow, it may be a few months before this can pick back up again and a visit made to the site.

Dan discovered that there is a huge federal and state tax lien on the property, \$75,000 plus interest and penalties, and that may mean the title cannot be conveyed free and clear to Habitat or ACHC. We assume the tax liens will follow the deed. Dan moved, Jennifer seconded and it was voted to spend up to \$400 to do a title search on this property to get the full picture of what is owed and how this will affect the disposition. Nancy will notify town counsel about this discovery.

99 Parker St.: The developer has been working on the existing unit during the winter while all the final approvals are obtained for the building permits. The foundations are in and construction can begin once the snow melts. The lottery agent is in the process of getting final DHCD approval for the marketing plan and then she will start the marketing, application and lottery phase. ACHC will be interested to see

how many buyers show interest, it will be a good test case for a condo buydown program. ACHC should be able to use the non-winners from this lottery to place in units.

New Business:

Acton 2020 questions: Nancy will send the Acton 2020 questions discussion to the committee as detailed in the minutes of 1/13/11.

Timetable for future programs: When the full committee is present, we will need to begin discussions about planning for using the Community Housing Program Fund. It is likely we will need to hire a consultant to generate a new ready buyer list depending on the level of interest shown in the 99 Parker St. development.

Correspondence: Nancy reported on a call from a young woman who lives in an affordable unit in Boston that has made such a difference in her life that she would like to get her parents to consider making their home deed restricted when they sell it. The assessed value of their home is \$400,000 and it is unlikely the economics would work. Nancy will keep in touch with the daughter.

The Housing Authority will be selling 3 condo units to raise cash for their development of 12 units. ACHC would not be ready to include these in the housing options for condo buydown program since there is no valid ready buyer list.

Roland Bartl notified Nancy that a developer Mark White will be making a donation to the town for drainage repairs and sidewalks in the Quarry Rd. area and any leftover funds will come to ACHC's Community Housing Program Fund. This could be as high as \$235,000 over a period of several years depending on the housing market.

Announcement: Acton 2020 will be holding a Burning Issues meeting on Sat., March 12 at 2:00PM on the subject of housing and the need for affordable housing. ACHC needs to have representatives there.

Meeting adjourned 8:00PM.

Respectfully submitted,

Nancy Tavernier, Clerk pro temp

Documents used during meeting:

Correspondence from Town Counsel David Wiener on Mass. Ave. house
Correspondence from Roland Bartl in regard to donation from Mark White.