

Affordable Housing Trust Trustees Meeting

March 4, 2021

Meeting held via Zoom videoconference

Roll Call

Present were:

Victoria Petracca, Chair
Frank Streeter, Secretary
Jay Moody
Carolyn Read
Debra Williams
Marilyn Largey, ex officio

Chair Victoria Petracca called the meeting to order over Zoom at 7:02 PM.

Approval of Meeting Minutes

After a brief discussion,

Trustee Williams moved to accept the minutes of the Trust's February 4 and February 18, 2021 meetings; Trustee Moody seconded the motion, and the motion passed on a 4-0 vote with Trustee Read abstaining.

Public Comment

There were no public comments.

Scheduled Appearance(s)

Mark O'Hagan of MCO Associates and the Bolton Housing Production Plan Committee. Mark has developed affordable housing in Bolton, Stow, Harvard, and Groton. He also serves as an affordable housing consultant for managing housing lotteries and the selection of tenants for affordable housing units. Mark's presentation focused on his career in affordable housing and comments on Lancaster's current housing situation.

Mark noted that one of the reasons for the limited supply of larger market-rate housing in our region is the lack of supply of smaller units that those living in large houses could downsize into. At the moment Lancaster has a higher percentage of deed-restricted affordable housing units than Bolton, Harvard or Boxboro. However the vast majority of those affordable units were created as a part of private 40B projects rather than as intentional affordable construction. In many cases the market rate units created in these 40B projects serve as the most affordable downsizing option, as well as entry-level housing for residents that may not be able to afford a larger house.

Mark is presently working on the conversion of Stow Acres, a 330 acre project with a pair of 36 hole golf courses. He feels that the increased density of units in projects such as this are not a negative as long as the project is sensitively designed and developed. Right now the average size of new housing being built in Stow is 3291 square feet, which is much larger than the planned units at Stow Acres. The Jones Crossing development in Lancaster has been foreclosed on and Mark may be working on a new project there.

Mark discussed the economics of building affordable housing. Deed restricted affordable housing units are a net loss to developers and are subsidized by each development's market rate units. Increased density bonuses can be used to drive the creation of affordable housing by offering developers additional market-rate units in a development to subsidize the creation of more affordable housing units. However if there is an inclusionary development bylaw in place then there is no need for a density bonus.

Monitoring of Lancaster's Existing Affordable Housing Inventory

No updates.

New Affordable Housing Production

Chair Petracca introduced the latest draft of the Inclusionary Zoning Working Group's proposed inclusionary zoning bylaw and invited the trustees to review it and comment, especially on the provisions relating to affordable housing. The Board reviewed the proposed affordable housing requirements for new developments of various sizes.

The Board discussed the Trust's role in the resale and re-leasing of the Town's affordable housing units, both existing and those to be created. Visitor Dick Trussell (FinComm) asked about the sale of once restricted affordable housing units that do not sell as affordable and end up selling at market rate. In that instance the difference between the deed restricted price and the actual selling price goes to the Town. The Board discussed how to have those funds go to the Trust instead of the Town's general fund.

Following up on Mark's comments above, Tyrone Jones' development, Jones Crossing, which was recently foreclosed upon, may be coming back as a friendly 40B. (aka LIP)

The sale of Atlantic Union College is presently under purchase & sale agreement. This includes the bulk of the campus but a number of residences have been sold separately. While there have not been any proposals to build any affordable housing on the site yet, Chair Petracca feels that such opportunities may manifest as that project moves forward.

Chair Petracca discussed the Town's safe harbor status relating to new 40B projects, which expires in July 2021, and the status of new affordable housing units now in progress. The Board discussed how to identify parcels of Town-owned land that could be used for the construction of affordable housing. Visitor Alix Turner noted that Town-owned land by Spec Pond in North Lancaster was earmarked for affordable housing back in the 1990's, but nothing has been built there yet.

New Business

Secretary Streeter asked about metrics for evaluating affordable housing projects, especially 40B projects, in terms of their desirability to the Town. Various Board members agreed to supply him with information from their own sources. Secretary Streeter will solicit information from them and others and will report back to the Board.

The Board noted that the deadline for the current round of Massachusetts Housing Partnership grants is tomorrow, March 5. The sense of the meeting was for the Trust to wait and apply in future grant rounds.

Communications

Town Administrator Orlando Pacheco communicated that the Trust's physical address should be c/o the Lancaster Town Clerk at the Prescott Building. The Board discussed the need for a Post Office box but no decision was made. Trustee Moody said he would have the formal address designation address put on an upcoming Select Board agenda for approval.

Chair Petracca reviewed the list of upcoming speakers, which is pretty impressive. The March 18 meeting will feature Jennifer Van Campen, the executive Director of MetroWest Collaborative Development.

Next Meeting

The next meeting of the Affordable Housing Trust will be held Thursday, March 18, 2021 at 7:00 PM via Zoom.

Adjournment

There being no further business for the Board to consider,

Trustee Read moved to adjourn; Trustee Williams seconded the motion, and the motion passed on a 5-0 vote.

The Board adjourned and the Zoom meeting ended at 9:08 PM.

Respectfully Submitted,

Frank S. Streeter, Secretary

List of Documents:

Agenda