



**The Town of Barnstable**  
**Affordable Housing Growth & Development**  
**Trust Fund Board**

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**Mark S. Ells, Chairman**

MINUTES

**April 26, 2019**

**10:07 A.M.**

**Town Managers Conf. Room**

Meeting began at 10:07 A.M. on April 26, 2019 in the Selectmen's Conference Room, 2<sup>nd</sup>. Floor, Town Hall.

Board Members present; Chairman Mark Ells, Wendy Northcross, Andy Clyburn; Laura Shufelt  
Absent : Mark Milne

Attendees: Town Attorney; Ruth Weil, Town First Attorney Charles McLaughlin ; Dir. of Planning & Development, Elizabeth Jenkins, Arden Cadrin, TOB Housing Coordinator, Alisa Galazzi, CEO of Housing Assistance Corporation, David Quinn, Assistant Director of Housing Development at HAC, Attorney Peter Freeman for HAC.

Meeting called to order by Mark Ells.

**RE: Review and approval of the terms and conditions of the award of trust funds to the Housing Assistance Corporation for the housing development located at 57 Ridgewood Avenue, Hyannis.**

Mark Ells opened up the meeting by asking Charlie McLaughlin to give an overview or general outline on the request that has been brought forward to the Board. Charlie spoke on the conditions and definitions of the payback on the \$150,000.00 loan and clarified on the nature of the transaction on 57 Ridgewood Ave. The \$200,000.00 is to secure affordable housing and to how to get HAC the money they need.

- 1.) Securing the trust to advance HAC \$200,000.00.
- 2.) Loan portion of \$150,000.00 by the Board needs security from HAC by using properties owned by HAC as guarantees on West Main Street.

The Board will take a mortgage position on the West Main Street properties.

Charlie read in to the meeting an understanding that the Board has agreed upon for the \$200,000.00 to HAC. (Exhibit "A".)

Attorney Peter Freeman for Housing Assistance stated that everything that Charlie has spoken thus far is correct and adding to it

The Board moved the question to have Charlie summarize the request "Affordable Housing Trust Grant-\$200,000.00." No further comments from Board or staff. Additional information of the title of a certain property needs to be looked into and board will bring back for further discussion. The board and staff are in agreement to move forward.

Motion: A motion by Andrew Clyburn to grant HAC \$200,000.00, seconded by Wendy Northcross.

Vote: 3 yes

The \$150,000.00 loan was read into the meeting by Charlie McLaughlin under Exhibit "A" Affordable Housing Trust Loan- \$150,000.00".

Discussion and changes to the \$150,000.00 loan are as follows:

- 1.) 20 year loan to a 30 year loan.
- 2.) Issue of the \$15,000.00
- 3.) HAC relative to prepayment.

Attorney Peter Freeman also agreed it's not a disparity from \$150,000 to \$135,000.  
The Board has agreed that the deed restriction continue into perpetuity as a rental unit.

Issuing a 20 year loan to a 30 year loan.

Motion: Wendy Northcross motioned to modify the trust loan from 20 years to 30 years, seconded by Andy Clyburn.

Vote: 3 yes

Issuing the \$15,000.00

Motion: Andrew Clyburn motioned to agree upon the loan agreement under the "Affordable Housing Trust Fund Loan - \$150,000.00" within exhibit "A", seconded by Laura Shufelt.

Vote: 3 yes

Board to agree upon a no prepayment penalty.

Motion: Wendy Northcross motioned to require a no prepayment penalty, seconded by Laura Shufelt.

Vote: yes 3

Legal will produce an award letter for the Town Manager to sign as Chair of the Trust to be sent to Housing Assistance Corporation.

RE: Discussion on Potential Housing Programs, including but not limited to Affordable Housing Preservation, Affordable Housing Development Incentive Program and Affordable Housing Pre-development assistance.

Arden Cadrin had presented 4 different processes or ideas to help implement funds:

- 1.) Affordable Homeownership Preservation Program
- 2.) Rental Housing Production Incentive Program, Village Centers
- 3.) Rental Housing Production Incentive Program, Municipal Land
- 4.) Predevelopment Assistance for Rental Housing Production

The Board and staff discussed the need to look at what the goals are and action plan & time line responsibilities. Andy suggested the Board go thru all the programs and then for the ones that the Trust is in support of to have input annually of what the programs need are to be successful before it is presented to the CPC.

The Board discussed at length of the availability. Are we looking to add to existing units or dilute the existing units to affordable? The Town needs to increase the inventory. Mark Ells would like Arden to focus on new affordable units. (Exhibit "1.") is a preserve and is before the Board now. The Board needs to have a clear process. There is a need and requirement of monies to leverage. The Chair sees opportunities to preserve. The Board will take all the 4 different scenarios under review.

We will meet again on May 24th at 10AM in the Selectmen's Conf. Room.

Mark Ells motioned to Adjourn; All in Favor.

Meeting adjourned.

Respectfully submitted,

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Shirlee M. Oakley  
Town Managers Office  
Accepted this \_\_\_\_ day of \_\_\_\_\_, 2019.