

Minutes of Manchester Affordable Housing Trust

APPROVED

Date: March 30, 2021
Time: 4:00 PM
Location: Virtual Meeting through Zoom as posted
Present: Muffin Driscoll, John Feuerbach, Nancy Hammond, Sarah Mellish, Chris Olney, Joan McDonald, Peggy Hegarty-Steck Technical Support Staff: Sue Brown
Absent: None
Also Present: Mickey Northcutt, Director, North Shore Community Development Coalition, Bill Cross and Leslie Hammond – Citizens Initiative for Affordable Housing,

I. Call to Order

John called the MAHT Meeting to order at 4:02

II. Discussion of Capital Campaign Committee for the Preservation of Manchester Affordable Housing request for the Manchester Affordable Housing Trust to receive, hold and distribute donations earmarked for the purchase and renovation of 1-3 Powder House Lane by the North Shore Community Development Coalition.

John noted that this was a follow up to the MAHT meeting of March 23 to discuss whether the Trust will vote to receive, hold and distribute donations earmarked for the Powder House Land Project.

John introduced Mickey Northcutt who provided some information about himself, the NSCDC and primarily about the project.

The NSCDC is assessing the property and its ability to purchase and operate the property.

The capital campaign being run by the Citizen's Initiative is expected to cover roughly 20% of the purchase price of the property and some funds for initial repairs/upgrades as may be required.

NSCDC will contract with a property manager to operate the property, including verifying and monitoring incomes as well as marketing the units when they turn over as will be required by deed restrictions and other agreements.

An initial goal of the Property Management Company will be an introduction to tenants and initial efforts to engage with residents to determine income levels.

NSCDC is excited to preserve existing naturally occurring affordable housing (NOAH) in Manchester.

Mickey noted that the NSCDC has never tried to get newly purchased NOAH units on a SHI right away. He indicated he was happy to expedite the process however he could, but said he has not been involved in this aspect of a project in the past.

It is typical for the Town to request units be counted on the State approved Subsidized Housing Inventory (SHI).

When asked when he thought the project would be in a position to allow the Town to make the request for inclusion on the SHI, Micky responded that the first step would be to determine existing income levels. This will be through a simple 2-page form to begin. This step would not be to qualify income eligibility, but rather to assess typical or existing income limits to better understand what income level should be targeted.

NSCDC will also draft a Fair Housing Marketing Plan as required, seek approval of the Plan by DHCD and will have ready to market any vacated units according to that Plan.

Mickey was not able to predict a time line for the units meeting SHI requirements. He could also not confirm whether all units in the building could be counted on the SHI if not all units were restricted as to affordability, or if only those units with deed restrictions and filled by income eligible households would be eligible for the SHI.

Mickey noted his intention to release any newly vacant units to households making up to 60% of the Area Median Income (AMI). While the CDC is allowed to serve a mix of incomes, NSCDCs general practice to is focus on 60% AMI and lower.

John asked what NSCDC needed for the Town to show its support of the project.

Mickey noted that the Capital Campaign funding of \$1.25 M was need prior to closing, anticipated on April 22nd.

MAHTt Funds could also support the project. Trustees agreed that a request for funding should come from the NSCDC and not from the Capital Campaign.

Mickey also noted that the NSCDC could create an MOU stating its intent to sustain full affordability over time, recognizing that their intent is not to displace any existing tenants.

Trustees discussed the possibility of disappointed doners if the units were not able to be added to the SHI in the short term. Trustees also noted their understanding that units could not count until they were marketed via a Fair Housing Plan, requiring the units to first be vacated.

Leslie confirmed that donations were not dependent on units being placed on the SHI.

Trustees noted their support for preserving NOAH units in Manchester.

John moved and Sarah seconded a motion to allow the Trust to receive donations earmarked for the Powder House Lane Project .

Trustees discussed coordination between Joan, John, Sue and Leslie to create and approve the documents and process needed to collect and redistribute funds.

The motion passed unanimously.

Muffin moved and Nancy seconded a motion to allow payment to Town Counsel for review of any legal documents required.

The meeting was adjourned at 5:06 PM.

Meeting notes recorded and submitted by Sue Brown

Meeting notes approved at MAHT meeting on April 21, 2021