

Junction Village Funding Advisory Committee
Minutes of January 13, 2016
FINAL

The Junction Village Funding Advisory Committee met on Wednesday, January 13, 2016, 8:00 A.M., at the Select Board Room, Town House, Concord, Massachusetts. Notice of the meeting was duly filed with the Town Clerk, Town of Concord, Massachusetts.

Members present: Greg Howes, Walter Birge, Toby Kramer, Terry Rothermel

Members absent: Benjamin

Also present: Steven Ng, Select Board; Barbara Morse, CHDC; Dan Gaulin, Regional Housing Services Office; Patricia Nelson, Finance Committee Observer; Tony Logalbo, Finance Director.

Chair Howes called the meeting to order at 8:00 A.M.

The minutes of December 9 were not ready for review.

1. Committee Mission and recap of December's discussion with the developer
Greg Howes restated the Committee's mission. He observed that the developer, Grantham Group, seems to be focused on a cash contribution. He noted that the Town Meeting could make an appropriation from Free Cash to the Concord Housing Development Corporation (CHDC) as permitted in its enabling legislation, Chapter 275 of the Acts of 2006. Toby Kramer noted that the local share could take multiple forms, including public infrastructure improvements. Barbara Morse added that the local share may not need to be in the form of cash.

Greg Howes observed that what is needed from the developer is a detail of infrastructure needs from the Public Works Department (CPW) and the Light Department (CMLP). With that degree of specifics, we could then discuss with those departments what they are able to do. Toby Kramer asked if the Town was eligible for Mass Works grants that might provide funding for public infrastructure related to the project.

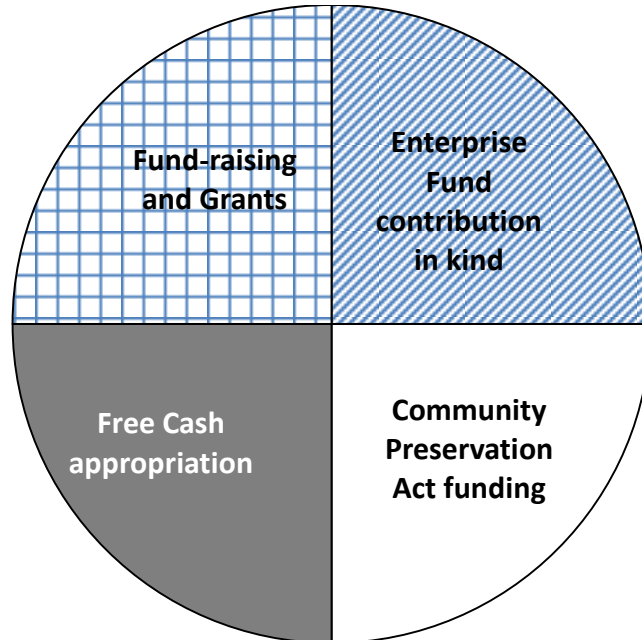
Dan Gaulin distributed a December 23, 2015 letter from Cutler Associates to Walter Ohanion, Grantham Group, in which the Preconstruction Manager set forth the major infrastructure requirements narratively. Toby Kramer agreed to communicate this information to CPW and CMLP formally.

Following a comment by Barbara Morse, committee members noted that the project is at the conceptual stage and that all costs are very preliminary estimates. There has been no bid process undertaken yet.

Greg Howes noted that it will be up to the Select Board as to whether allocating the full \$3 million local share from the Town's Free Cash fund balance would be a viable option. Terry Rothermel added that any Free Cash allocation proposed for a vote of Town Meeting would have to be in the context that we had examined all other possibilities.

Walter Birge commented that the Committee would need to “take the temperature” of the Select Board on this question.

The Chair summarized in the form of a pie chart of the possibilities:



Greg Howes noted that the Committee’s task is to examine each segment, but noted that each possible participant is also warily examining the other segments.

Toby Kramer inquired as to the potential fund-raising capacity. Terry Rothermel responded that he thought the Concord Housing Foundation might be able to generate, at most , \$200,000 for a given capital campaign.

Toby Kramer then asked what would happen if we were unable to come up with a \$3 million local share. Barbara Morse responded that the CHDC would then go back to the drawing board. She added the following points:

- that it is the nature of this project proposal, an affordable assisted living community, that creates the financial imperative for the magnitude of the needed local share;
- The state Department of Housing and Community Development is more interested in assisting family housing projects. An alternative development might be 20 single-family homes.
- A major part of the value of the current proposal to the Town is that it would keep the town above the 10% affordable housing threshold and thus enable the Town to keep control of its land use destiny.

Steven Ng noted that an alternative development approach would bring back issues of traffic and school population impacts

The Chair summarized the action items that he perceives as a result of the discussion:

1. Tony is to review Cutler Assoc. letter of December 23, 2015 with Town Enterprise Fund management and Public Works to see if there is a possibility to aid the funding challenge by reducing development costs;
2. Steven will explore the financial assistance the Select Board and Town Manager are comfortable proposing from "Free Cash"
3. Toby will explore opportunities through the "Mass Works" program
4. Greg will contact Senator Barrett and Rep. Atkins offices regarding "Transit-Oriented Development" and other potential State grant and financial assistance programs.
5. Terry will follow-up with the Community Preservation Committee and invite them to come before the committee to share their thoughts and the potential use of CPA funds in the future.

Barbara Morse observed that the problem put before the Committee is that we want to buy something that costs \$15 and we have only \$12.

The committee agreed to a next meeting date of Wednesday, February 10 at 8:00 A.M. in the Select Board Room, Town House

2. Citizen Comments:

Mr. Howes asked for citizen comments from the audience. There were none.

On a motion made by Ms. Kramer and seconded by Mr. Rothermel, the meeting was adjourned at 9:05 A.M.

Respectfully Submitted

Terry Rothermel, Clerk