

Concord Affordable Housing Finding Committee rev. 11.9.18

Meeting Minutes: October 30, 2018

Committee members present: Todd Benjamin (chair), Holly Darzen (clerk), Sue Myers, Ray Andrews, Vince Carlson

1. The committee voted to approve the 10/11/18 and the 10/16/18 meeting minutes.
2. Todd brought the Emerson Hospital letter/report regarding PILOT. The average annual salary at the hospital is \$60,352 and at the private schools it is about \$51,000. Todd talked to the director of recreation about the contributions of the private schools' athletic facilities. It appears the value of this service to the Town is nowhere near even half of what the real estate tax would be.
3. It was noted that the report should emphasize that all proceeds from a new (proposed) PILOT effort must be designated for affordable, not to the general fund, with the connection being that this could provide employee housing. Todd revised the PILOT section on p. 9 of the report.
4. The entire 11/14 Select Board meeting will be devoted to discussing our report. It was noted that in the last SB meeting Alice Kaufman commented that developers get hit twice if both a transfer tax and a building permit fee surcharge are adopted. Steve Carr suggested at that meeting that the AHFC bring a "plan" showing all options to the Select Board on which a warrant article could be drawn up. An increase to the CPA tax was supported by some members.
5. Sue Myers still thinks the cost of building new affordable units is too high, but it was emphasized that it is so variable, due to whether it is multifamily, or part of another project, or what the land cost is, that a firm range is difficult to delineate.
6. Sudbury and Maynard each are about to build large multifamily rental projects. It should be noted that Concord will be subject to 40B in 2020 if Junction Village doesn't proceed by then. Liz Rust estimates that between 2010 and 2020 Concord will have added about 860 new homes.
7. We need to ask Marcia Rassmussen, the Finance Committee, and Liz Rust to support our recommendations. We need to get responses from them as well as the Select Board in writing.
8. It was agreed that it would be best to get a 2019 budget line item in place for that year at least while the effort proceeds with getting other options through state approval. Those options should include the transfer tax and the building permit fee surcharge.
9. Vince reported on a state hotel and short term rental tax; its proceeds would be distributed to cities and towns for affordable housing and infrastructure projects. More discussion on this to come; it's not a done deal yet.
10. Next meeting to be 11/8 8:30 AM to discuss our plan for the Select Board meeting.

Respectfully submitted
Holly Darzen