

Chapter 275 of the Acts of 2006

AN ACT ESTABLISHING THE CONCORD HOUSING DEVELOPMENT CORPORATION.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. (a) There shall be in the town of Concord a nonprofit housing corporation to be known as the Concord Housing Development Corporation. The corporation shall be governed by a board of directors referred to in this act as the board. The board shall consist of not less than 5 members who shall be residents of the town of Concord and who shall be appointed by the board of selectmen of the town for staggered 3-year terms as designated by the board of selectmen. These appointments shall be made annually on or before June 30. Members shall serve until their successors are appointed and qualified. Continuing members may act despite a vacancy in the board and, for this purpose, shall be considered to constitute a full board. A vacancy in the board, however occurring, may be filled by the board of selectmen for the remainder of the unexpired portion of the term.

(b) The board shall exercise its powers and perform its duties for the purpose of investigating and implementing alternatives for the provision of affordable housing for persons of low, moderate and middle income and others whose needs may be identified from time to time in the town. The powers and duties of the board shall be alternative and supplemental to, and not in limitation of, the powers and duties of the Concord Housing Authority, established under chapter 121B of the General Laws. The liability of the board and its members shall be limited to the same extent as the liability of a public employer and public employees under section 2 of chapter 258 of the General Laws.

(c) The board of selectmen may, from time to time, set policies and guidelines under which the board operates for the purposes described in this act, but day-to-day operation of the corporation shall be independent of the board of selectmen and the town manager of the town.

SECTION 2. The board shall have the powers conferred by clauses (a) to (i), inclusive, of section 9 of chapter 156B of the General Laws and the following powers; but no such power shall be exercised in a manner inconsistent with this act or with any other general or special law or to carry on any activity which is not in furtherance of the purposes set forth in this act:

(a) to adopt, amend and repeal corporate by-laws for the regulation and conduct of its business including, but not limited to, the call and conduct of its meetings, the number of members which shall constitute a quorum and the mode of voting by proxy;

(b) to elect a chairman and vice-chairman, each of whom shall be members of the board, and a secretary and a treasurer, who need not be members of the board and who may be the same person. The treasurer shall give bond for the faithful performance of his duties in a form and amount approved and affixed by the board of selectmen, the cost of which bond shall be paid from funds of the board. The chairman and, in the chairman's absence, the vice-chairman shall chair meetings of the board. The secretary shall be the custodian of all books, documents and papers filed with the board and of the minute book or journal of the board;

(c) to make and execute all contracts and all other instruments necessary or convenient for the exercise of its powers and functions;

(d) to acquire or lease, by purchase, gift or otherwise, and to own, hold and use, on the terms and conditions and in the manner that it may consider proper, and to exchange, grant options on, sell, transfer, convey, assign, lease, pledge, mortgage, encumber, grant liens on and security interests in, or to otherwise dispose of, on the

terms and conditions that it may consider proper, real, personal or mixed real and personal property or any interest, easements or rights in that property and assets or revenues of the board, as may be necessary or appropriate to carry out its purposes, it being understood that the board's right to acquire or sell town-owned real estate shall be subject to authorization by town meeting vote;

- (e) to enter into agreements or other transactions with the commonwealth or a political subdivision or public instrumentality of the commonwealth, the United States government or a federal, state or other governmental agency;
- (f) to borrow money and to execute notes which shall not be considered to be debts or obligations of the town, to hold mortgages and to invest any funds not required for immediate disbursement in any investments that may be lawful for fiduciaries in the commonwealth, but the board shall have no stock;
- (g) to enter into contracts or agreements with, and to employ from time to time, contractors, architects, engineers, consultants, attorneys, accountants, construction, financial and other experts, superintendents, managers and other agents and employees that may be necessary in its judgment and to fix their compensation;
- (h) to receive and hold funds appropriated by the town and other funds, property, labor and other things of value from any source, public or private, by gift, grant, bequest, loan or otherwise, either absolutely or in trust, and to expend or use these amounts on behalf of the board for any of its purposes or to act as an agent or conduit in administering or disbursing funds or financial or other aid from any source;
- (i) to appear in its own behalf before boards, commissions, departments or other agencies of government, municipal, state or federal;
- (j) to procure insurance against any loss in connection with the property or activities of the board, in the amounts and from insurers that it may consider necessary or desirable and to indemnify its members or agents to the extent specified from time to time in the by-laws of the board and subject to and in the manner provided in section 6 of chapter 180 of the General Laws;
- (k) to formulate and carry out or monitor plans for projects involving the acquisition or operation of housing facilities of any kind or nature and to construct, reconstruct, renovate, expand, extend, improve, repair, remodel, equip, furnish, maintain, manage and operate these facilities;
- (l) to fix and revise from time to time and to charge and collect rates, fees, rentals and other charges and sales prices for or in connection with the use, occupancy or other disposition of any housing facility or other property or portion of property under its ownership or control;
- (m) to establish, impose, grant or amend, by deed, lease or other means or method, and to hold the benefit of, monitor, exercise and enforce lawful restrictions on the rental, sale, resale, use or occupancy of housing facilities or other property under its ownership or control or other facilities or property designated by the board of selectmen or restrictions with respect to the income of owners, tenants or occupants of these housing facilities or other property or options and rights of first refusal with respect to these facilities or property and to waive, release or discharge any such rights or restrictions, but the foregoing shall not apply to any town-owned real estate or facilities except upon the vote of the town meeting;
- (n) to enter into, perform or monitor agreements or other transactions with contractors, developers, brokers or other real estate professionals or any other person relating to the providing of affordable housing for persons of low and moderate income in the town;
- (o) to establish policies and procedures for and to implement a program, called the housing purchase program, under which the board will assist income-eligible home buyers to purchase homes within the town through the sharing of equity ownership or via direct loan for a down payment or portion of the purchase price of a home, this equity or loan to be repaid to the board at the time of the sale of the home;

(p) to establish eligibility requirements for the housing purchase program including income requirements connected to the Boston area's median family income, and other requirements which may include, but are not limited to, minimum residency or town employment status;

(q) to do any and all things necessary or convenient to carry out its purposes and exercise the powers conferred by this act. The board may delegate to any subcommittee or member of the committee any action which the board is authorized to do or make. The board may be a partner in any business enterprise which it would have power to conduct by itself.

SECTION 3. Notwithstanding any general or special law to the contrary, the income, assets and activities of the board shall be exempt from all taxes and assessments, and the board shall not be subject to chapter 63 of the General Laws or to any taxes based upon or measured by property or income imposed by the commonwealth or by any political subdivision of the commonwealth, except that properties owned in part by the board under the housing purchase program of clause (o) of section 2 shall not be exempted from taxes based upon or measured by property under this section. The board may enter into agreements with the assessor of the town of Concord under which the board shall undertake to make annual payments to the town in lieu of taxes in connection with any real property acquired and owned by the board, the amounts of these payments to be reasonable sums stipulated in the agreement or agreements or determined in accordance with a stipulated reasonable formula.

SECTION 4. Without limiting the powers of the board, the board may receive, expend and use for its purposes all interests in town owned real estate and proceeds of the sale by the town of Concord of certain lands, properties, and surplus buildings, as voted by the town but not otherwise. In addition, the town may appropriate other funds for the carrying out by the board of its purposes as set forth in this act. Any appropriation for these purposes may be raised by the town by taxation. At least annually, the board shall cause independent audits to be made of its books and records and these annual audits shall be filed with the board of selectmen. The board shall make an annual report of its activities and operations to the board of selectmen.

SECTION 5. In the event that the board shall be dissolved in accordance with law at any time, all property and interests in property, assets and rights of the board existing at the time shall be transferred to the town of Concord, and title to this property and all rights in it shall vest in the town automatically without the need for further action or instrument, and the town shall, to the maximum extent permitted by law and acting by and through its board of selectmen, assume, hold and exercise the powers and duties of the board set forth in this act with respect to the property and rights transferred to the town.

SECTION 6. This act shall take effect upon its passage.

Approved August 22, 2006.

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