

**TOWN OF GREAT BARRINGTON  
AFFORDABLE HOUSING TRUST FUND (AHTF)  
BOARD OF TRUSTEES MEETING**

**MINUTES**

**Tuesday, December 20, 2022, 6:30 PM  
Remote virtual meeting by ZOOM.**

**MEMBERS PRESENT:** Fred Clark (Chmn.), Bill Cooke, Krystyna Kurzyca and Joseph Method, Ananda Timpane, Garfield Reed, John Katz.

**OTHERS PRESENT:** Carol Bosco Bauman of the CDCSB; James Harwood, CDC President; Eric Bruun, CDC Board Member; Eileen Mooney.

**Mr. Clark called the meeting to order at 6:38 PM** and read Governor Baker's Orders of March 12, 2020 and July 16, 2022.

**Mr. Clark** called for a motion to approve the minutes of the October 18, 2022 meeting. Mr. Cooke made a motion to approve. Mr. Reed seconded the motion. Vote by roll-call was unanimous approval with one abstention.

**Ms. Timpane** suggested that the agenda be prioritized.

**Mr. Clark** reviewed the Agenda items, suggesting that the ADU/Tiny House item be put off, and indicated that he wanted a vote this evening on the CDCSB request for support with the purchase of the Marble Block, because CDCSB needs to close the transaction in January. He then introduced Carol Bauman of the CDCSB.

**Ms. Bauman** delivered a brief summary of the reasons CDCSB was interested in the Marble Block and reviewed the restrictions that would be placed on individual rental units to assure long-term affordability for residential tenants that are employed in Great Barrington and commercial tenants that employ residents of Great Barrington. She reported that CDC has been fund raising for the purchase and has had considerable local support from people who want to see this building kept as naturally occurring affordable housing.

**Mr. Cooke** inquired how fund raising was going. Were there funds committed yet?

**Ms. Bauman** said that there have been funds committed, large and small, from community members.

**Ms. Timpane** asked how much has been raised to date?

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**Ms. Bauman** indicated that she was aware of commitments in excess of \$10,000 but that there were ongoing solicitations that she could not quantify. She reiterated that CDC has asked for investment from the Town through the Affordable Housing Trust and out of the pool of ARPA Funds that the Town is able to provide. She stressed that support from the Town will enable CDC to lever additional support from other sources because Municipal support is evidence of the Town's commitment to the success of affordable housing projects and programs. She asked if Mr. Clark could allow Jim Harwood, President of the CDC, to join the panel as he had just arrived and she wanted him to have a moment to address the Board. Mr. Clark did so.

**Mr Harwood** thanked Mr. Clark and explained that through its experience developing affordable housing projects in the area "from scratch" the CDC sees the financial challenges to be of three sorts. First is purchasing the building, second is raising the significant money needed to fix up the building, and third is the reliable long term funding needed to hone and maintain the building. He acknowledged that the question has been asked whether CDC can accomplish the project without the Trust down-payment investment. In response he replied that, in this situation, CDC is competing with commercial interests who would want to convert the building into high-end condominiums, and CDC needs to raise the purchase money very quickly. In his mind, the Town's investment is key to getting that done as soon as possible.

**Ms. Timpane** asked whether without the Trust's investment the CDC can accomplish its objective with the Marble Block building.

**Mr Harwood** replied that without the Trust's investment it will be very difficult, if not impossible. He said that the Town is prepared to make a significant investment and with the Trust's \$100,000 the CDC can secure the purchase and go forward to raise the substantial money needed to fix the building.

**Ms. Timpane** said that she wanted the building to be saved as affordable housing, but that she was having trouble voting to go forward because she had no financial details of the project.

**Mr. Clark** acknowledged that he had reviewed the financial details of the CDC proposal, but that he had been told that the financial documentation included confidential information which could not be widely shared.

**Mr. Cooke** said he had two questions that might help the discussion: First is what is the current monthly rental income? Second is will that cover the monthly mortgage payment going forward?

**Ms. Bauman** said that the financials include numerous detailed expenses that one might expect.

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**Mr. Harwood** replied directly to Mr. Cooke's questions saying that the current rent is 6700/mo. and the projected rent in the first year is \$7500/mo. followed by periodic escalation only to keep up with inflation. Market rate rentals for a couple currently are \$1600 to \$1800 per month. CDC is proposing for the same unit for a couple to be Between \$700 to \$900 and none over \$1000. All of these units are projected priced appropriately for a couple earning 65% of AMI. One of the keys to how this is possible is that the commercial rental space subsidizes the residential.

**Mr. Clark** reiterated Ms. Timpane's earlier question whether all of the down payment money was coming from the Town and he followed inquiring whether CDC might not put some of its own money into the transaction.

**Mr. Harwood** replied that because CDC is in negotiations there are some details that cannot be discussed at a public meeting. However, he concluded that, in the median term, this is a \$3 million building, and CDC will have \$1 million of its money in the project, which it gets from a variety of sources.

**Mr. Cook** asked to confirm that the down payment is \$600,000.

**Mr. Harwood** responded that \$600,000 is correct, in round numbers.

**Mr. Eric Bruun**, a CDC board member commented that one of the great benefits of a project like the Marble Block for the Affordable Housing Trust is the leverage opportunity it presents. He pointed out that with \$100,000 investment from the Trust, CDC could raise \$2.5 million from other sources. He also pointed to the qualitative benefit to the community when people can live and work in town.

**Mr. Cooke** opined that this project was a perfect use for Trust money.

**Mr. Katz** agreed.

**Mr. Clark** said that whereas the Trust was being offered one unit restricted to 100% AMI ownership, he felt that 85% AMI might be a more worthy objective. He also noted that where there are ARPA funds involved, the restriction might have to be 65% AMI. He also thought that the Trust should be looking to work with its partners on existing buildings in the core of Great Barrington and Housatonic rather than in more outlying areas.

**Ms. Timpane** asked, based on what CDC knows about the current tenants, whether CDC expects these tenants would be able to remain in the building under the expected new %AMI restrictions.

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**Ms. Bauman** replied that, based on CDC's knowledge of the tenants and the jobs that they have today, CDC would not expect to have to evict any of them.

**Ms. Timpane** asked what is your renovation plan? What sort of shape is the building in? Are the units habitable?

**Ms. Bauman** replied that the existing units are lived in now. There are things that will need to be tended to.

**Mr. Harwood** said that there are fairly typical issues with older buildings such as a leaking roof, Signs of some knob & tube wiring; smoke detectors need upgrading; neither the windows nor the heating system are as efficient as one would like them to be.

**Ms. Timpane** asked, if the Trust and the Town ARPA moneys are forthcoming and you secure the building, what percent of the units will have %AMI Restrictions?

**Mr. Harwood** replied 5/8 , approximately 60%. He also replied that %AMI restricted or not, CDC's objective is the these units remain work-force housing, and we expect to see tenants that qualify easily under those standards.

**Ms. Timpane** asked Mr. Clark why he was suggesting 80% AMI as the qualifying standard for affordable housing.

**Mr. Clark's** response was that 80% was the original standard the Trust was looking for but could not stick with because of the rapid rise in the real estate market prices. He acknowledged that there might well be a reason to have some 100% AMI units for folks who make just a little more than the old standard but not enough to compete in the unregulated marketplace.

**Mr. Clark** thanked the CDC folks and moved on to share his screen and present a budget spread sheet to illustrate that the Trust had enough funding to continue to pursue its programs and to also allocate \$100,000 to the Marble Block project. Ms. Timpane, Mr. Cooke and Mr. Clark all agreed that the \$100,000 grant for the Marble Block down payment was a most efficient affordable housing use of the money.

**Mr. Clark** called for a motion.

**Mr. Cooke made a motion:** To commit to give the CDC \$100,000 toward the purchase of the Marble Block building, contingent on the purchase going through, and one deed restricted unit at no more than 100% AMI for rent. **Seconded by Ms. Timpane.**

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**Ms. Timpane made a motion to amend Mr. Cook's motion:** The proforma financial statement will be included in the public record prior to closing. **Seconded by Mr. Katz**

**Roll call vote on Ms. Timpane's motion to amend: Mr. Cooke, aye; Ms. Timpane, aye; Mr. Katz, aye; Mr. Reed, aye; Ms. Kurzyca, aye; Mr. Clark, aye; Unanimous.**

**Mr. Cooke's Motion as amended:** To commit to give the CDC \$100,000 toward the purchase of the Marble Block building, contingent on the purchase going through, and one deed restricted unit at no more than 100% AMI for rent. The proforma financial statement will be included in the public record prior to closing.

**Roll call vote on Mr. Cooke's motion as amended: Mr. Cooke, aye; Ms. Timpane, aye; Mr. Katz, aye; Mr. Reed, aye; Ms. Kurzyca, aye; Mr. Clark, aye; Unanimous.**

**Mr. Clark** had a couple of house-keeping items to go through:

**First:** On North Plain Road, Habitat for Humanity and the engineers have been in front of the Planning board working toward permitting a Planned Unit Residential Development. The Planning Board has strongly recommended an increase in the number of residential units. Habitat and the engineers have created a thirty-unit layout that they are taking back to the Planning Board in January. Mr. Clark and Mr. Cooke have reviewed the new plan and believe it meets all the original requirement as to open space, accessibility, and this is all good new.

**Second:** On the Grove Street house, Mr. Clark had asked for an update on the project, which has not yet been received. He does not know where Habitat is in their selection process for a new owner. They have Taconic Highschool carpentry students working on various parts of the building.

**Ms. Timpane** expressed her concern over the vagueness of the working relationship between the Trust and Habitat in this case. She would like there to be a more defined arrangement through which the Board might get more current and timely feedback and progress information and Habitat might be seen as more engaged in developing outreach and rapport in the community.

**Mr. Clark** responded that he and Mr. Cooke would be having a conference call with Habitat in early January and would report back.

**Mr. Clark** shared his screen and reported that he had met with the CPC and presented a placeholder work sheet/ budget which was used to create a proposal for 2024 projects

**Ms. Timpane** would like a tighter interactive process for developing proposals that engages the whole board. She would like to see what Chris Rembold would suggest.

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**CITIZEN SPEAK TIME**

**Ms. Mooney** suggested that the Board should consult the Open Meeting Regulations for guidance on the disclosure of confidential financial information. She believes that there is guidance available on these matters.

**ADJOURNMENT**

**Hearing no objection, Mr. Clark adjourned the meeting at 8:20 PM**

Respectfully submitted,

Shepley W. Evans  
Administrative Support