

Norfolk Municipal Affordable Housing Trust

Room 124 @ Town Hall

April 1, 2015 Meeting Minutes

Present was: Tom Cleverdon, Bill Crump, Scott Dittrich, Mark Henney, Jim Lehan, Sandy Smith and Susan Jacobson

The meeting was called to order at 9:35 am by Scott Dittrich.

Potential Property Purchase:

Scott wanted to discuss an offer to purchase property located at One Alice Road. The Trust discussed making offer of \$310,000 but understood there were several other offers on the property.

A motion was made by Mark Henney to offer \$310,000 on the property located at One Alice Road. It was seconded by Tom Cleverdon and was **so voted**. All were in favor.

Scott did not believe we were going to win the bid on this home. The home in its present condition would require between \$10,000 and \$15,000 in repairs. Scott asked if anyone felt that a higher bid was necessary. The Trust discussed that if they presented a higher offer the home would have to be sold for a higher price in order for it to fit within the parameters.

There was general discussion about increasing the selling prices of our homes. The group also discussed increasing our formula numbers. No counter offer will be made.

A motion was made by Jim Lehan to advertise and spend \$2,000.00 to place ads in looking for homes in our price range the local newspapers. It was seconded by Sandy Smith and **was so voted**. All were in favor.

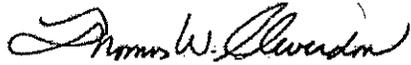
Scott said that it appears that we need a mechanism so we can make an offer on a home immediately. He asked Jim if we have the ability to do so. Jim said we can authorize a number of people to act on behalf of the board up to a certain dollar amount. He said the safest way is to get a majority of the board to see the home and make an offer and reaffirm the offer at the next formal meeting.

Tom felt we need to increase our upper limit on purchase prices. It would require raising our selling prices as well.

Tom Cleverdon made a motion to allow a majority to make an offer on properties up to \$325,000.00. Each member individually will contact Sue and tell her that they want to make an offer on the house and send it to her via email or text. Susan and Scott can then formally make the offer. It was seconded by Mark Henney **and so voted**. All were in favor.

Jim described the Southwood project and he would like to put in the agreement that they would use our lottery agent. This would be an 8 year project that would begin in 2016. All were in favor. Jim will add that to the agreement.

A motion was made to adjourn was made at 10:35 by Bill Crump. It was seconded by Sandy Smith and so voted. All were in favor.



Thomas Cleverdon, Clerk

Susan Jacobson, Director