

Affordable Housing Trust

Meeting Minutes

January 3, 2017

Present was: Mark Henney, Sandy Smith, Bill Conklin, Karen Turi, Jim Lehan, Scott Cousineau, Tom Cleverdon and Susan Jacobson.

Jim Lehan called the meeting to order at 12:00 p.m.

Lottery Update:

234 Main Street:

Susan reported the final numbers on 234 Main Street. This home did not fall within our formula. Mark asked if we could be challenged on this. Jim does not have a problem defending this project. Tom said that we had different plans when we started this project.

32 Boardman Street:

Susan discussed 32 Boardman Street and what repairs need to be done to bring this home up to the current standards required by DHCD. Tom said the yard is small and restricted in the back. Mark had some concerns about the number of affordable homes in this area. The group discussed the pros and cons of making an offer. Jim said that over the next year we will only be able to purchase two homes. Real Estate prices continue to rise.

Susan said that she felt the number for this home was \$250,000. Scott felt that if we could get it for a reasonable price we should move forward. Homes in this range do not come up very often. Sandy said she was not very impressed initially but considering how many homes are available in town for this price she may entertain an offer. Mark said his vote would be yes at \$250,000.00. Tom feels like the home is going to cost more and renovations are going to be expensive and we are not in the business of renovating homes. Tom has concerns about the electric heat and the cost to replace it. An oil system is in the \$12,000 range. Jim has mixed feelings about this home. He is concerned because we have never replaced a heating system and we are removing the units on the floor and this could require the walls to be opened up. The group decided not to move forward with this home.

A motion was made by Mark Henney that we not move forward with making an offer on 32 Boardman Street. It was seconded by Tom Cleverdon and so voted. Six votes yes 1 vote no Bill Conklin.

52 Park Street:

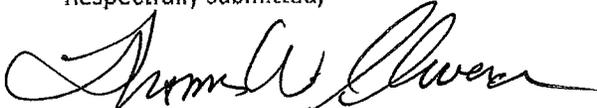
Susan informed the group that they were meeting with a new bank tomorrow. Jim said that we need to send them a letter informing them that if they are not able to obtain a mortgage and close by June 30, 2017. They will have to vacate the premises.

A motion was made by Tom Cleverdon to approve minutes dated December 13, 2106. It was seconded by **and so voted**. All were in favor.

A motion to adjourn at 1:08 was made by Tom Cleverdon. It was seconded by Mark Henney and **so voted**. All were in favor.

Meeting adjourned 1:08 pm.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Thomas Cleverdon".

Thomas Cleverdon, Clerk

A handwritten signature in cursive script, appearing to read "Susan Jacobson".

Susan Jacobson, Director

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Lottery Update:

Susan reported the final numbers on 234 Main Street. This home did not fall within formula. Mark asked if we could be challenged on this. Jim does not have a problem defending this project. Tom said that we had different plans when we started this project.

Susan discussed 32 Boardman Street and what repairs need to be done to bring this home up to standards. Tom said the yard is small and restricted in the back. Mark had some concerns about the number of affordable homes in this area. The group discussed the pros and cons of making an offer. Jim said that over the next year we will only be able to purchase two homes. Prices continue to rise.

Susan said that she felt the number for this home was \$250,000. Scott felt that if we could get it for a reasonable price we should move forward. Homes in this range do not come up very often. Sandy said she was not very impressed initially but considering how many homes are available in Town for this price she may entertain an offer. Mark said yes for \$250,000.00. Tom feels like the home is going to cost more and renovations are going to be expensive and we are not in the business of renovating homes. Tom has concerns that the currently electric heat and the cost to replace it with an oil system is in the \$12,000 range. Jim has mixed feelings about this home. He is concerned because we have never replaced a heating system and we are removing the units on the floor and this could require the walls to be opened up. The group decided not to move forward with this home.

A motion was made by Mark Henney that we not move forward with making an offer on 32 Boardman Street. It was seconded by Tom Cleverdon and **so voted. Six votes yes 1 vote no Bill Conklin.**

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A motion was made by Tom Cleverdon to approve minutes dated December 13, 2106. It was seconded and so voted. All were in favor.

A motion to adjourn at 1:08 was made by Tom Cleverdon. It was seconded by Mark Henney and **so voted. All were in favor.**

Approved by Clerk: Tom Cleverdon