

TOWN OF STOW
Community Preservation Committee

Minutes, May 13, 2019 - Amended

Community Preservation Committee Meeting

Community Preservation Committee members present: Vin Antil (chair), Cortni Frecha (vice chair), Bob Larkin, Andy Crosby, Mike Busch (arrived late), Atli Thorarensen, John Colonna-Romano

Committee members not present: Bill Byron

Admin. Assistant: Krista Bracci

Guests: Mike Kopczynski

The meeting began with a quorum at 7:30 pm

MINUTES

VOTE: Bob made a motion to approve the minutes of March 25, 2019 as amended, Cortni seconded. The vote was unanimous (Mike was not present).

INVOICES

VOTE: Bob made a motion to approve an invoice for \$24.00 from W.B. Mason (Inv. #I65916722), Andy seconded. The vote was unanimous (Mike was not present).

Mike arrived at the meeting – 7:38 pm

ISHOPP DISCUSSION

Inaugural Stow Home Ownership Purchase Program

Mike Kopczynski from Stow Municipal Affordable Housing Trust is present (SMAHT)

Krista provided a copy of the original project application to all members at the meeting

Mike requested that the CPC take another look at the iShopp application dated 12/1/2017 that requested \$350,000 of CPA funds for a down payment assistance program. This program would allow eligible first time home buyers the opportunity to afford their own home at market rates in exchange for placing a deed restriction on the home. The CPA funds would cover the difference between the affordable rate and the market rate. The cost range would most likely be around \$150,000 - \$200,000 per unit. This is an expensive program, but may be able to offer a few units to the 10% housing inventory for Stow. Mike mentioned the same program has been successful in the town of Westport and having available funds helps him negotiate. Westport was able to create two units towards their housing inventory. Mike mentioned this idea was initiated with the Selectman and if the program passes at town meeting there should be a time limit for how long the funds are available before they are returned to the general CPA account.

Cortni reminded the committee that she had consulted with the town attorney and they felt that this program fell into the four corners of the Deed Restriction Program. Laura Spear of SMAHT was opposed to this idea and preferred that we rescind the Deed Restriction Program and create a new warrant article to be approved at town meeting.

Member Comments:

- There are not too many houses in Stow that would fall into this category. If there is one what living condition would it be in?
- It will be difficult to get the home owner and buyer together.
- Some marketing would have to be done to attract an eligible buyer.
- The home owner could only build equity in their home by adding bedrooms or a garage. All renovations would also need to be approved by the DHCD (Department of Housing and Community Development).
- This programs purpose is to put a roof over their head. It could help individuals who grew up and Stow and have decided to stay in Stow, but are unable to afford it.
- The home owner would pay taxes at the affordable rate.

Conclusion:

The members were leaning towards combining both projects under one warrant article at the Fall 2019 or Spring 2020 Town Meeting. There will be further discussion at the next CPC meeting being held in June.

PROJECT UPDATES

Affordability Safeguard Program & Extension Articles

Update was provided by Mike from SMAHT

Mike informed the members that no funds have been used for either project. He continued on by saying that there have been four foreclosures in Stow, but each had a different issue and this program was not able to help. Mike also informed the committee that there is a time stipulation in an agreement signed by CPC and SMAHT. Krista will locate the agreement and forward it to all the members at Atli's request. There is a possibility that these two projects can be merged into one article also including the iShopp proposal and Deed Restriction Program. There will be further discussions at the next CPC meeting.

Town Hall

Update was provided by Andy from CPC

The committee is meeting next week. The Historical Commission and Historical Society still need to work together and figure out how to lay out the space. A new CPC representative will need to be appointed since Cortni will be stepping soon once appointed as a Selectman.

PROJECT APPLICATION DISCUSSION

Members suggested adding two sections, Step 8 and P8 to the application discussing the requirement of a permanent CPC sign after the completion of a project. There was another suggestion about indicating

an estimated cost of the sign on the application as well. Krista will make these changes by the next meeting so the members can approve the revised application.

CPC PERMANENT SIGN DISCUSSION

Will be discussed at the next meeting

NEWS & VIEWS

- Krista informed the members that she is accumulating Deb Seith's hours and will submit them for approval by June 30th.
- There was a small discussion that once Cortni is on the Board of Selectman she will no longer be allowed to be a member of the CPC or their representative to the Town Hall Restoration Committee. Cortni will work with Krista and the two committees to appoint new representatives.
- Atli requested that Krista bring an open project list to the next meeting.

MEETING SCHEDULE

June 17th

Cortni made a motion to adjourn at 9:00 pm, Bob seconded, and the vote was unanimous.

Respectfully submitted by: Krista Bracci