

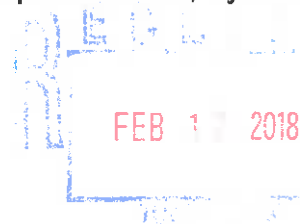
**TOWN OF STOW
STOW MUNICIPAL AFFORDABLE HOUSING TRUST (SMAHT)**

Minutes of the October 11, 2017 SMAHT meeting – Executive Session

SMAHT members: Ingeborg Hegemann, Mike Kopczynski, Quince Papanastassiou, Cynthia Perkins, Laura Spear

Housing Consultant: Leonardi Aray

Stow Conservation Commission Coordinator: Kathy Sferra



Kathy presented an overview regarding the Kunelius property on Red Acre Road. The Stow Conservation Commission (SCC) and Stow Conservation Trust (SCT) have been talking with the owner for a number of years about the property. The parcel would link open space parcels that are already conserved. The owner would like to conserve the parcel, but she has received offers for development. SCC and SCT are in final negotiations with the owner to purchase the parcel. The parcel is approximately 45 acres, most of which is in wetlands and the floodplain.

There is a potential partnership with SMAHT. Fifteen years ago, a 40B proposal on this parcel was approved at Town Meeting but failed at the ballot. Community Preservation Act (CPA) funds were also approved for open space and affordable housing restrictions on two existing units. The parcel was assigned to the Trust for Public Lands, which defaulted on the contract. A few years ago, the CPA funds were rescinded so that they were no longer allocated for the project.

Access to the developable part of the parcel is from a 50'-wide entrance from Red Acre Road, including a 12-foot easement from an abutting parcel with the same owner. The most buildable portion is about 100K square feet if the wetland buffer is avoided.

There is the potential to do a joint affordable housing project that would conserve a large portion of the land. The proposal is for 4-6 housing units on a portion excluded from Chapter 61. There is a verbal agreement to purchase the parcel for \$450K. SMAHT would be asked to fund \$220K or \$225K for 4-6 units or \$36K-\$56K per unit.

Mike asked if there was interest in having a mix of market-rate housing with affordable housing to offset the cost per unit. The neighborhood has modest homes. Some members think having some of the units at a market rate wouldn't matter. Pushback is typically around total density. The number of 4-6 units was determined based on estimating what would be palatable to the neighbors.

The funding source for the affordable housing is not defined yet. If SMAHT was not interested, there would be other ways to acquire the parcel and sell off the developable portion. However, there is a desire for SCT and SCC to partner with SMAHT for affordable housing. Because the parcel is zoned Recreation-Conservation and because of the number of units, the development would have to be permitted under a Comprehensive Permit or Town Meeting would need to change the zoning.

Stow will face a large project in the future, so this would be a good example to show that the Town can successfully partner in creating conserved open space and affordable housing. If we

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control the parcel, we control what will happen there. Unlike recent Chapter 61 opportunities, we have time to plan this project. SCC and SCT is targeting to close the purchase in spring 2018. The sense of the meeting was to proceed in investigating this as an open space/affordable housing project.

SCC and SCT have the next steps.

Respectfully submitted,
Laura Spear, SMAHT member

A handwritten signature in cursive script that reads "Laura Spear". The signature is written in dark ink and is positioned below the typed name.