

TOWN OF EGREMONT, MASSACHUSETTS
MEETING OF THE HOUSING TRUST BOARD
MINUTES

Date: September 28, 2023
Time: 8:14M
Place: Via Zoom Meeting & Town Hall
Egremont

Present at the meeting in person were Board members Lucinda Fenn-Vermeulen, Mary Brazie, Bob Noonan, Craig Barnum, and Richard Stanley. Also present in person was Select Board Chairman George McGurn and arriving later Moderator Steven Cohen.

Present via zoom were Mary McGurn and Housing Committee Co-Chair Doug Mishkin.

The meeting was audio and video recorded.

Short introductions were made for those members who did not know everyone.

The Board voted unanimously to organize as follows:

Chairman: Richard Stanley
Vice-Chairman: Craig Barnum
Secretary: Mary Brazie
Treasurer: Bob Noonan

The question of allowing auxiliary members was presented. It was noted that the Housing Committee has been made an advisory committee to the Board so it's members would not need to be made auxiliary members.

The Board voted unanimously to set terms as follows:

One year term: Mary Brazie, Craig Barnum, and Lucinda Vermeulen
Two year term: Richard Stanley and Bob Noonan

Board member strengths and skills were discussed. The board has financing, outreach, housing, real estate, and municipal experience and very well rounded.

The # 1 goal is to have some form of housing within 1 year. A good scale for Egremont may be a total of 10 units. A mix of rental and sales, as well as new construction and rehabs would be ideal. Redesigning already existing properties can be advantageous as they already have septic and water on site. Convincing the electorate may be a difficult issue at times. Workforce housing is important.

Funding avenues that may work best would be private donors and bank loans. Model financing has been successful in neighboring Great Barrington with 20% from donors and 80% financed through local banks. Sustainable sources of revenue will be needed. Private funding sources allow more flexibility. A strategic partnership with a local non-profit through which to funnel donors is an important option. Fundraiser can also be held. Things to consider: Are donations to the Housing Trust Fund tax deductible? Can the Housing Trust Fund be a 501c3?

Many avenues of federal and state funding, such as Housing and Urban Development (HUD), have specific guidelines that may not fit with Egremont's goals and can be a nightmare to apply for and administer as well as more costly. Low-Income Housing Tax Credit (LIHTC) can be helpful. Zoning

accommodations and town tax credits may also be helpful in attracting developers who might want to do a friendly Chapter 40B development.

The Community Preservation Act (CPA) was briefly discussed as it raises funds through taxation for housing.

There may be funds available through future Municipal Vulnerability Program (MVP) Action grants as housing was a big part of the MVP plan as well as both the Comprehensive Plan and the Open Space and Recreation Plan updates just completed by the town.

The town's right of first refusal on Chapter 61 lands being sold can be used to gain properties for construction of housing.

Catamount Ski area has recently applied for a substantial subdivision on the mountain side abutting the ski area. A trust member will reach out to see if they would be amendable to affordable units.

There are properties in Egremont that could be redesigned for housing. Members will bring to the next meeting a list of such properties with estimated costs so that a financial analysis can be made.

There will also be some substantial Egremont properties in the Blunt Road and Ox Bow Road areas auctioned next month. These are hillside properties and may not be conducive to affordable housing development.

The Town could sell the Town Hall 6.2 acre site to get capital for the Housing Trust Fund.

It was noted that any housing developed should, and will, support local businesses.

The next meeting will be October 5, 2023 at 8:00am. Agenda items to include discussion of 501c3 status, CPA flexibility, available properties.

Meeting adjourned at 9:23am.

Mary Brazie,
Office Administrator

housing/housingminsept28

The recording of the minutes is posted on the Town's web page at www.egremont-ma.gov for 90 days. Any attachments noted are on file at Town Hall.