

Edgartown Affordable Housing Trust & Committee Joint Meeting Minutes
July 18, 2023 at 4:30 PM
Edgartown Public Library

Members in Attendance: Committee Chairman Mark Hess, Trust Chairman Jason Mazar-Kelly, Arthur Smadbeck, Cornelius Moriarty, Melissa Vincent, Casey O'Connor

Mark Hess called the meeting to order at 4:35 PM.

Minutes: Mark Hess started with both AHT and AHC May 2nd, 2023 and June 20, 2023 minutes from the agenda. Arthur Smadbeck moved to accept both AH Trust minutes. Cornelius Moriarty seconded and motion passed unanimously. Melissa Vincent moved to accept both AH Committee minutes. Cornelius Moriarty seconded and motion passed.

Bills: Mark Hess presented AH Trust Real Estate tax bill of \$175.04 to Town of Edgartown for 4 Twenty Second St. S property. Arthur Smadbeck moved to accept tax bill of \$175.04. Cornelius Moriarty seconded and motion passed unanimously.

Financial Reports: Cornelius Moriarty asked what funds are left in the Trust? Answer was the funds started with approximately \$800,000 and the Avakian property was purchased out of it for over \$200,000 so approximately \$600,000 remains.

Financial reporting and munis project appropriation was not discussed as Jason Mazar-Kelly was not available this time to offer his presentation.

Mark Hess moved to Adjourn the AH Trust meeting. Cornelius Moriarty seconded and AH Trust meeting adjourned at 4:39 pm. The AH Committee meeting started immediately at 4:39pm.

Mark Hess welcomed Casey O'Connor as the newest member of the Edgartown AH Committee. Melissa Vincent asked if Casey O'Connor can vote although he wasn't sworn in. The reply was no, not technically. Mark Hess told Casey O'Connor he will assist him through this process.

Old Business: Affordable Housing (AH) Manager provided proof that her predecessor laptop was purchased by the Trust and Adam the IT manager has the laptop in his position. AH Manager currently has the towns' laptop. Jason Mazar-Kelly stated the trust laptop only values about \$350. Mark Hess explained to the meeting attendees what the Trust Laptop update was all about.

AH Manager read the Meshacket status report, stating construction is scheduled to start as early as Fall 2023 but there's no date for ground breaking as yet. Cornelius Moriarty asked how long has this project been going on. The reply was about seven years. Mr. Moriarty replied he heard it was more. Mark Hess then explained although this Meschacket project has taken longer than expected 2 things he liked about it: (1) The Design features and progress is much better for the environment and material use. (2) They were thorough and when they got to MVC they got no opposition because everything that needed to be ironed out was already done.

Mark Hess stated from the closing of Avakian Resale House (4 Twenty Street) the AH Manager will handle the transfer and closing of our accounts for this property.

Mark Hess explained this Community Outreach program is to target Guest House and Short Term Rental (STR) Owners to do year round rental programs and partner up with Edgartown AH and DCRHA. These year round rental programs would be vetted by DCRHA. The example provided was instead of getting \$30,000 for the summer rentals you can get the same for year round and at least someone is at your property year round for security. Mark Hess mentioned that the community draft letter that was sent to

all the board members should be reviewed and finalized by all members no later than ending of August to 1st week in September. Jason Mazar-Kelly already sent the draft letter in google docs for editing and the committee members must work on it and get it done. Once the letter is finalized the AH Committee will present to the Select Board for approval. It was explained that this is a community informational letter to educate and hope to inspire people on board. Cornelius Moriarty asked what's Edgartown rental numbers and how much is collected? The reply was the state doesn't break down the hotel rooms vs Short term rentals like Airbnbs. Prior to the state adding the STR like Airbnbs the room taxes total approximately \$1 million and last year total (include the STR) was approximately \$3 million. Nantucket study of occupancy tax was briefly mentioned. It was shared the tax payers already paid extra taxes that goes to affordable housing and wants to know what has been going on with those funds. This community outreach letter is a good idea. Cornelius Moriarty expressed we want to attract people to love here and keep on living here.

There was not enough time to discuss Chappy 3 Acres Lot project, it was forwarded to next agenda.

New Business: MV Savings Bank CEO James Anthony explained the bank workforce project for their property at 7 School Street is a pre-existing attic renovation into three 1 bedroom units that would be 2 feet over the requirement. These 3 units are only for MV Bank employees. They haven't decided how to determine which employees will get these units, but they do know it will not be determined by a first come basis. It's most likely they will focus on list from bottom employees moving up. This is a privately funding project that doesn't have AMI restrictions. Melissa Vincent applauded the bank for this project and suggested they get prepared to answer the questions they currently don't have answers for. Mark congratulated the bank for this project. Jason Mazar-Kelly asked does the MV bank considers the growth within the business and provide programs or career development. Mr. Anthony yes 100% growth from within and the bank encourages this. The bank intention is to set up workforce housing subsidy that bank owns and the employees career can progress through the bank. Jason Mazar-Kelly motioned that EAHC writes a letter of support to ZBA & Historic District Commission for this MV Savings Bank workforce project. Cornelius Moriarty seconded and motion passed unanimously.

Abigail Chandler requested Home Equity Line of Credit (HELOC) approval for her property at 24 Jason Drive. The board asked what is purpose for the HELOC? Mrs. Chandler explained it's to finish driveway, to finish the basement, energy upgrade to get rid of the propane and to fence the property. The board explained to Mrs. Chandler in principle they are fine but they must look at the exact dollar amount involved, what is the buy-down and resale value before approving. The board recognized Ms. Laura Silber and she told the Chandlers that Cape Light Compact has a program for deed restriction properties they should apply. This information will be sent to AH Manager who will forward it to Ms. Abigail.

Chris Scott and William Cumming provided Edgartown Gardens Housing Development packed to the entire board. Mr. Chris explained for this project they will utilize 3.1 acres out of the 4.5 acres. They will use module house to maintain the vineyard style. This is 66 units that will have 55+ ownership community. They will start out with rentals first then gradually sell 4-8 units yearly. They also shared possible less traffic. There will be 17 units with permanent affordable deed restrictions under 40B. Melissa Vincent suggested that they not only do the minimum required by over so their project looks more favorable.

Meeting went overtime and undersized lot was not addressed.

There was no correspondence.

Jason Mazar-Kelley move motion to adjourn meeting. Cornelius Moriarty seconded. Meeting adjourned 5:50 PM.


At 5:50 Jason Mazar-Kelley re-opened AH Trust meeting.

Ms. Laura Silber gave briefing on Housing Action Task Force meeting that took place the week before. This meeting they spoke about STR revenue to housing in order to do buy-down like Nantucket programs. Building condos in addition to the 20% and utilizing Provincetown County successful affordable housing strategies. Also utilizing the Development to buy-down where private developer can do up to 180% AMI. If Edgartown AH has ready funds to do buy-down there is back up funds the state will provide.

Ms. Laura Silber requested EAHT approval to write a testimony letter by the deadline 24th to support the act to establish Martha's Vineyard Housing Bank. Cornelius Moriarty motioned to that EAHT writes letter to legislative supporting the act to establish Martha's Vineyard Housing Bank. Mark Hess seconded and the motion passed.

Meeting adjourned a 5:57 pm.

Respectfully Submitted,
Shanette Deleon



Edgartown Affordable Housing Trust and Committee

8.10.23

Date of Approval