

**Community Housing Trust
Approved Open Meeting Minutes
October 4, 2018**

TOWN OF NORWELL
TOWN CLERK
2019 JAN 16 AM 11:44
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Present: Peter Shea, Liz Hibbard, Andy Reardon, Gregg McBride

Guest: Wyly Brown, lbg architects

Call to Order and Approval of Agenda

The meeting was called to order by Chair Peter Shea at 7:08pm. The board voted to amend the agenda in order to discuss the Wildcat proposal first.

Motion; made by Gregg McBride, seconded by Andy Reardon, to approve the agenda as amended.

Wildcat Proposal – Wyly Brown

Wyly Brown presented preliminary costs for the proposed Wildcat development. The estimated costs range was between 8.9-11.7M for 26 units, for a total of 25K sq. ft. of living space, 43.5K total project space. Price per sq. ft. per unit is about \$350. Per Mr. McBride, the goal is to design a project, then put it out to bid for developers. It could be either profit or non-profit. The 40 River Street project doesn't need prevailing wage because there is no federal construction funding. Mr. Brown has spoken to a few developers who have shown interest in a project of this type. This is a borderline size project for the bigger developers. Per Ms. Hibbard, developments over 20 units start getting federal involvement and interest.

Next Steps: the proposed project will be more attractive to developers if a site plan is already in place. All discussed what is needed to complete a site plan. The view from the street is more important than interior planning. Design guidelines would be included in the RFP. All discussed timing consideration given the difficult issues with 40 River Street.

DHCD runs the application process and would still be the agency that the Trust would be dealing with. Norwell has the attention of DHCD right now with the River Street project, so could probably get a sizeable award. Per Mr. McBride, this development could have some portion of the units as AH, which would mean no federal funding if not 100% AH. Mr. McBride would like to hire a developer who already works with the Town. All discussed the relationship with a potential developer and ways to optimize the process. It might be prudent to invest more resources to have the plan be very specific before the RFP is issued. There would be some additional soft costs, but the numbers could be fine-tuned. Ms. Hibbard asked how the Trust would fit in to participate in a for-profit development. She would like to see the Town sell this land and not gift it to a developer. These could be rental units, not condos. All discussed AH projects in Hanover as a comparison to 40 River with regard to PILOT payments. Discussion ensued about options to make this project attractive to both the Town and potential developers. Ms. Hibbard reviewed prospective financial scenarios, noting that the Town's contribution could be selling the land and require that the responding parties build in compliance with the Town supported design. This could provide multiple housing opportunities to the Town.

The board further discussed various scenarios to maximize this property for development. The RFP could retain control of the appearance. The board will need to do more thinking about what is appropriate for the role of the CHT with regard to prudent next steps given the 40 River Street issues. Per Mr. Brown,

the percentage of AH should be as high as perhaps 50-60%. Options were discussed for various scenarios. The board might consider talking to some nonprofit developers like Peter Smith, Oxbow Consulting. For the 40 River Street project; Oxbow called a several contacts to review the RFP for feedback and questions. All discussed strategy with regard to next steps and planning. Mr. Brown will contact some developers for feedback on a project like this. All will think about a proposal for next steps.

River Street updates

Ms. Hibbard updated the board, noting that the escrow is closed and the project funded. Construction has commenced, and should be on budget and on schedule. The Town and Eastern Bank fund first, then state funds will be called on as needed through the requisition process. All will monitor progress and funding.

Ellen will provide the total amount paid to Cumsky and Levin for this project.

Motion; made by Gregg McBride, seconded by Andy Reardon, to approve the proposal to update the Affordable Housing Plan from Karen Sunnarborg, with a cap of \$7500, and no extra costs without board approval. Unanimously voted

The proposal will be sent to Mr. Morin, and Town Counsel will draw up a contract for this work.

Motion; made by Liz Hibbard, seconded by Andy Reardon, to approve the minutes of the 8/14/18 meeting. Unanimously voted

Adjournment

Motion; made by Gregg McBride, seconded by Andy Reardon, to adjourn at 8:30pm. Unanimously voted