

**Norwell Community Housing Trust  
Approved Meeting Minutes  
7/10/18**

TOWN OF NORWELL  
TOWN CLERK

2018 AUG 15 PM 1:13

RECEIVED

**Present;** Peter Shea, Liz Hibbard, Gregg McBride, Pat Richardson, Rob Charest, Brian D'Souza, Andy Reardon

**Guests;** Jennifer Van Campen, Dan Violi

The meeting was called to order by Chair Peter Shea at 7:05pm.

**40 River Street Update – Herring Brook Hill**

Metro West Development president Jennifer Van Campen and financial consultant Dan Violi were present to discuss the project with the Trust. Questions were asked and answered about the changes in the budgeted rents. Ms. Van Campen reminded the board that the annual update to the state's AH AMI charts will support the adjusted rent budget. Questions were asked and answered about the projected rents and comps in the area.

All discussed the particulars of the construction loan from Eastern Bank. Some questions were deferred until the loan documents could be reviewed by Trust members and Town Counsel. The construction loan will convert to a permanent loan within 2-3 months after the completion of construction.

Discussion continued about the project budget, financing and construction options. Also discussed were options for the ADA walkway that Metro West would like to build across a small piece of land that belongs to First Parish Church. The church voted no on the land use at their annual meeting, but Ms. Van Campen noted that there are other ADA egresses from the building.

Social services included in the plan/budget were discussed. Year 1 includes a contract with South Shore Elder Services for about 26K. Subsequent yearly costs are TBD. Per Ms. Van Campen, property manager Maloney has looked at the expense budget, who said it's tight, but they'll make it work.

PILOT program – the goal is to get the property back on the tax rolls, as presented to residents at the Annual Town Meeting. The Trust discussed strategies for a PILOT program, which could include profit sharing. All agreed that the Town will take a reasonable approach to the decision about a working number for the PILOT. Mr. McBride added that the BOS is waiting to hear about the PILOT resolution because of the promise made at Town Meeting.

All continued the discussion about financing options and the state organizations who are partners in this high profile AH project. This project, while small in comparison to other state funded AH projects, is very important to the Town and will provide much needed housing options for senior residents and veterans in the Town.

Mr. Violi asked the board to comment on the proposed rents. The pro forma has a 2BR unit renting for \$1867 at the 100%AMI level. Ms. Hibbard would like to see the inclusion of utilities (water and electricity) to make the level of rent charged more competitive with other senior housing in the area.

All discussed particulars for heating/cooling in the building. The architects have contacted Chief Reardon to resolve the questions about the elevator shaft.

ZBA- John Chessia is reviewing the plans at the request of the ZBA. The comp permit is dependent on the regulatory agreement/building permit. Ms. Hibbard noted that all areas are covered from every angle. The Trust will do a letter of support.

Mr. Violi reported on the engineering firm selected by the lenders to monitor construction. Ms. Van Campen reported that she has a draft copy of the Site License Agreement. Hopefully this agreement will not be an issue for the closing, which is scheduled for July 24<sup>th</sup>. Ms. Van

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Campen will sign her copy and leave it with the Trust. Ms. Hibbard will forward the draft to the Trust's lawyers with edits to be included in the final version.

Mr. Reardon joined the meeting at 8:07pm.

Mr. Shea asked about the final AH lottery details. Ms. Van Campen noted that the paperwork is on the Metro West website under the affirmative marketing plan, with preference given to local veterans.

The lender has already reviewed the local and veterans preference, which is part of the comprehensive permit package.

Ms. Van Campen and Mr. Violi left at 8:13pm.

**Affordable Housing Plan update**

Ms. Richardson spoke to Karen Sunnarborg, who will send a fee schedule to Ms. Richardson to update the plan.

Wyly Brown is scheduled to attend the Trust meeting scheduled for the meeting on August 14<sup>th</sup>.

The board continued to discuss the finances of the 40 River St. project.

*Motion; made by Gregg McBride, seconded by Pat Richardson, to adjourn at 9:25pm.  
Unanimously voted*