

Housing Committee
Town of Pelham, MA
Meeting Minutes: August 8, 2017

Committee Members in Attendance:

Jim Lumley
Tilman Lukas
Gail Kenny
Ruth Elcan
Tony Maroulis

Absent:

Mollye Lockwood
Barbara Cooper

Guests in Attendance

Donna Cabana, Valley Community Development Corp.

Votes Taken

Accept minutes of July 6, 2017. Motion made by Ruth Elcan and seconded by Jim Lumley. Approved.

Action Items

- Meeting was called to order at 4:40 p.m.
- Tilman Lukas will take minutes for this meeting and forward draft to Kathy Martell
- Next agenda will allow time to review the goals of the Housing Committee.
- Next meeting is Tuesday, September 5, 2017, at 4:30 PM at the Pelham Library.

Committee Discussion Topics

Committee welcomed guest Donna Cabana of Valley Community Development Corp (VCDC) discuss possible models to increase affordable housing opportunities in Pelham.

Donna handed out literature describing various homeownership programs that VCDC administers on behalf of several towns.

Donna gave the committee information about the area median income (AMI) for Hampshire County and properties that were being offered for sale in Pelham. A family of 4 earning 100% of AMI (\$66,000) could afford a mortgage of up to approximately \$251,000. If they can afford to put down approximately 3% then the purchase price of the house could be approximately \$259,000. Based on this information there are only three properties currently on the market that fall within the affordable range. If the family's income is less then there are practically no properties that can be considered affordable without some form of additional assistance.

Donna suggested various program assistance to help make properties more affordable:

- Working with the Mass. Housing Partnership and their various loan programs

- Down payment assistance program
 1. Perhaps \$7,500 in assistance with 5-year lien
 2. Larger deposit and down payment assistance with longer lien
- Subordinate loan programs
 1. Deed Rider (deed restrictive loans) require minimum of 15 year restriction if to be counted on the affordable housing inventory.
 2. Recommends loan of at least \$15,000 otherwise will be too burdensome and costly to administer.

Valley Community Development Corp would be willing to work with the Committee to administer a program. The Housing Committee should first outline the program and then work with VCDC to fine tune it. VCDC would, as part of their services, attend any such Community Preservation Committee (CPC) meetings to explain the program and provide further technical assistance. The cost for VCDC administration would be included in the funding requested from the CPC.

Agenda Proposed for September 5, 2017, Housing Committee Meeting:

Proposed Agenda*:

- Review and approval of minutes of August 8, 2017
- Discussion of goals and mission of the Housing Committee
- Preliminary discussion regarding VCDC recommendations

*Note: The list of topics was comprehensive as of the date of posting, however the public body may consider or take action on unforeseen items not listed here to the extent allowed by law.

Next Meeting:

Pelham Housing Committee Meeting:

Tuesday, September 5, 2017

4:30 PM to 6:00 PM

Pelham Library

History Room

2 South Valley Road

Pelham MA 01002

Motion to adjourn by Tilman Lukas at 6:05 p.m. Seconded by Gail Kenny.

Respectfully Submitted,
Tilman Lukas