

**TOWN OF FRANKLIN
MUNICIPAL AFFORDABLE HOUSING TRUST**

**August 9, 2022, 10:00 AM
Meeting Held via ZOOM**

Meeting Minutes

Members Present: Chris Vericker, Maxine Kinhart, Susan Younis, Mary Ann Bertone, Chris Feeley, Judith Pfeffer **Members Not in Attendance:** Jamie Hellen **Attendees:** Bryan Taberner

As stated on the agenda, due to the ongoing concerns regarding the COVID-19 virus, the Municipal Affordable Housing Trust will conduct a Remote/Virtual Meeting. In an effort to ensure citizen engagement and comply with open meeting law regulations, citizens will be able to dial into the meeting using the provided phone number, or citizens can participate by using the Zoom link also provided on the agenda.

The meeting notes from July 12 were included in the Agenda. As there was not a quorum, there was no vote taken.

Franklin Ridge Senior Housing Update: Jon Juhl forwarded project update including applications submitted (\$3.42 million MassWorks Application and updated One-Stop Application for Winter Rental Round. Also included was a Projected Development Schedule with a Project completion date of September of 2024. That date is assuming everything goes as planned. Once all financing is in place, we can get a shovel in the ground. After that 18 months till construction completion. Members wanted to know when it is appropriate to start marketing effort. Answer is that it is too soon. Once Construction has begun would be more appropriate. Also John is working with The Community Builders and they will be in charge of marketing efforts. Questions included: Will there be a 70% local preference. Will Eaton Place waitlisted seniors have a preference at Franklin Ridge? What about the Franklin Housing Authority?

Housing Trust Bylaw – Proposed bylaw for including annual elections of Chairman, Vice Chairman, and Clerk positions. 1st Reading of the proposed bylaw was in July and second reading will be at August 17 meeting. Will be able to hold elections in next meeting.

Down Payment Assistance programs: Susan is familiar with the two programs for down payment assistance. The Equity Builder and the HOW (Housing Our Workforce). The Equity Builder is used with affordable houses at 80% and the HOW is for higher incomes of 80% to 120%. Both are Federal Home Loan Bank of Boston programs. Funds are disbursed through eligible lenders. Local lenders include Rockland Trust, Dean Bank, Bluestone, and Bristol County and are approved annually. Both programs include requirement to take a First Time Homebuyers course. These courses are a good way to get the information out. Getting the word out to eligible applicants is not easy. Applicants are required to submit pre-approvals and typically go to mortgage brokers who are not eligible to participate. Funds are disbursed in the spring with some held over till summer. The programs have a five year re-capture and after that it goes away.

Motion to Adjourn: C. Feeley/Second by M. Kinhart Roll Call: M. Kinhart-Yes, C. Feeley-Yes. C. Vericker-Yes, M. Bertone-Yes, J. Pond Pfeffer-Yes, S. Younis-Yes Vote 6-0-0 Meeting Adjourned at 10:55 AM.

Submitted by:

Maxine Kinhart