

## **Municipal Affordable Housing Trust**

### **Agenda**

**Tuesday, July 12, 2022**

**10:00 AM**

### **Virtual Meeting**

**Due to the ongoing concerns regarding the COVID-19 virus, we will be conducting a remote/virtual meeting of the Municipal Affordable Housing Trust. 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 (Cell phone or Landline Required) OR citizens can participate by copying the link (Phone, Computer, or Tablet required).**

Please click on <https://us02web.zoom.us/j/82316402338> or call on your phone at 1-929-205-6099, meeting ID is 82316402338.

1. Franklin Ridge Senior Housing Update– Jonathan Juhl, JNJuhl & Associates
2. Housing Trust Bylaw - proposed amendment
3. Down Payment Assistance programs - Discussion

Comments: This listing of matters is that reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law.

This agenda is subject to change.



**SPONSOR:** Administration, and  
Municipal Affordable Housing  
Trust

**TOWN OF FRANKLIN**  
**BY-LAW AMENDMENT 22-XXX**  
**FRANKLIN MUNICIPAL AFFORDABLE HOUSING TRUST ORGANIZATION**  
**A BY-LAW TO AMEND FRANKLIN TOWN CODE AT CHAPTER 7**

BE IT ENACTED BY THE FRANKLIN TOWN COUNCIL THAT:  
the Code of the Town of Franklin is hereby amended at §7-5 Organization by **deleting**  
and **adding** the following text:

§ 7-5 Organization.

The Trustees shall ~~annually elect one Trustee~~ have a Chair, Vice Chair, and Clerk who shall not be the Town Administrator ~~to serve as Chairperson,~~ to be voted by the Trust membership at its first meeting following annual appointments. The Chair shall preside at meetings and shall be responsible for calling all meetings and for timely preparation and posting of meeting agendas and otherwise complying with the notice requirements of the Open Meeting Law, MGL c. 30A, §§ 18 through 25. The Vice Chair shall preside at meetings in the absence or recusal of the Chair. The Clerk shall be responsible for accurate and timely preparation of meeting minutes. The Chairperson may establish subcommittees and/or ad hoc task related committees to carry out the purposes of the Trust Fund. Chairpersons of the subcommittees may be selected by the members of the subcommittees.

This Bylaw Amendment shall become effective according to the rules and regulations of the Town of Franklin Home Rule Charter.

**DATED:** \_\_\_\_\_, 2022

**VOTED:**  
**UNANIMOUS** \_\_\_\_\_

**A True Record Attest:**

**YES** \_\_\_\_\_ **NO** \_\_\_\_\_

**ABSTAIN** \_\_\_\_\_

**Nancy Danello, CMC**  
**Town Clerk**

**ABSENT** \_\_\_\_\_

**RECUSED** \_\_\_\_\_

\_\_\_\_\_  
**Glenn Jones, Clerk**  
**Franklin Town Council**

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https://web-prd.fhilbboston.com/api/contentservices/api/contentstream/fhilbank-boston/EBPHOWProgram2022NoticeofChangeFL...

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### Overview of EBP and HOW

Program Comparison	EBP	HOW
Income Limits	<= 80% AMI	> 80% to <=120%
Maximum Grant per Household	\$22,000	\$20,000 with a 2:1 homebuyer match
Maximum Funds to Member	\$220,000	\$150,000
<b>Use of Grant Funds</b>		
- Down Payment	Yes	Yes
- Closing Costs (including Homebuyer Education & Counseling Fee)	Yes	No
- Rehabilitation Assistance	Yes	No
Member Application Period	February 1, 2022 – February 28, 2022	February 1, 2022 – February 28, 2022
Purchase Price Limit	No	Yes, based on Mortgage Revenue Bond limits
Annual Member Application	Required	Required
Staff Training	Required	Required
Executed EBP/HOW Disclosure	Required	Required
Purchase property must be an owner-occupied primary residence?	Yes	Yes
First-time homebuyer for first 1/3 enrollments	Required	NOT Required
First-time homebuyer education and counseling	Required	Required
5-year retention mortgage and note	Required	Required
Member concession/incentive to homebuyer	Required	NOT Required
Limited to New England states?	No	Yes
Homebuyer down-payment match requirement?	No	Yes

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- AllCom Credit Union
- Athol Credit Union
- Avidia Bank
- Bank of Easton
- BankFive
- Bay State Savings Bank
- BayCoast Bank
- Berkshire Bank
- Bluestone Bank
- Bristol County Savings Bank
- Cambridge Trust Company
- Cape Cod Co-Operative Bank
- Charles River Bank
- Clinton Savings Bank
- Coastal Heritage Bank
- Dean Co-Operative Bank
- Dedham Institution for Savings
- East Cambridge Savings Bank
- Eastern Bank

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- I-C Federal Credit Union
- Institution for Savings in Newburyport and Its Vicinity
- Lee Bank
- Leominster Credit Union
- Mass Bay Credit Union
- Massachusetts Institute of Technology Federal Credit Union
- Mechanics Cooperative Bank
- Metro Credit Union
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- PeoplesBank
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- St. Mary's Credit Union
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- Walpole Co-Operative Bank\*
- Washington Savings Bank
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