

Provincetown Year-Round Rental Housing Trust Board of Trustees

Minutes: March 14, 2019

Community Development Conference Room, Town Hall, 260 Commercial Street, Provincetown

5:32 p.m.

YRRT Members Present: Kevin Mooney, Nathan Butera, Chris Andrews

Staff: Community Housing Specialist Michelle Jarusiewicz, Town Manager David Panagore, Harbor Hill Property Manager David Abel

LDa: Treff LaFleche

Public Statements: none

Harbor Hill Renovation Treff LaFleche of LDa presented a summary of the three bids received on 3/7/19 along with a comparison to the bid received in September 2018. The base bids ranged from \$2,595,000 to \$2,797,000. There are 8 add alternates. The lowest eligible bid depends upon which add alternates are included, and they must be taken in order. We need to include Add Alternate #1 for the required sewer connection to buildings 4 & 7. Michelle Jarusiewicz also prepared a summary table of Round 2 bids and the add alternates. She presented a budget with current balances in the Harbor Hill Bond account and in the Trust Fund along with pending commitments to LDa, debt service for June 19 and December 19, and estimates for other expenses and new receipts.

	description	building	Rogan	NEI	TRAC
<i>Base Bid</i>			2,797,000	2,569,936	2,595,000
Add Alternate #1	sewer tie in	4 & 7	145,000	75,450	112,000
	<i>subtotal</i>		2,942,000	2,645,386	2,707,000
Add Alternate #2	bollard & exterior carpentry	all	125,000	16,500	101,000
	<i>subtotal</i>		3,067,000	2,661,886	2,808,000
Add Alternate #3	full door replacement	4	67,000	12,400	61,000
	<i>subtotal</i>		3,134,000	2,674,286	2,869,000
Add Alternate #4	roof replacement	5, 6, 7	135,000	245,300	49,500
	<i>subtotal</i>		3,269,000	2,919,586	2,918,500
Add Alternate #5	sky light replacement	all	120,000	83,400	73,500
	<i>subtotal</i>		3,389,000	3,002,986	2,992,000
Add Alternate #6	sewer tie in	5 & 6	170,000	82,650	103,500
	<i>subtotal</i>		3,559,000	3,085,636	3,095,500
Add Alternate #7	full window replacement	4	165,000	325,000	190,000
	<i>subtotal</i>		3,724,000	3,410,636	3,285,500
Add Alternate #8	full window replacement	5	175,000	306,000	194,000
	<i>total</i>		3,899,000	3,716,636	3,479,500
estimated funds available:					
bond money	2,069,402	Base plus AA 1	plus AA 2	plus AA 3	plus AA 4
ADA grant	250,000	2,645,386	2,661,886	2,674,286	2,918,500
	2,319,402				
less B 5 set aside	-100,000				
	2,219,402				
NEED:		425,984	442,484	454,884	699,098
difference:			16,500	12,400	244,214

3/13/2019

	Bond		Trust fund	
current balance	2,115,777		1,258,719	
<i>pending commitments:</i>				
Lda	(46,375)	operations thru June estimate	(150,000)	
	<hr/>	June 19 debt service	<hr/> (399,153)	
	2,069,402		709,566	
		Dec 19 debt service	<hr/> (204,403)	
			505,163	
estimated new receipts now to June Bldg 5 only			31,800	
estimated new receipts july to Dec			238,400	320,000 range +/-
estimated operations July - Dec			<hr/> -150,000	
			625,363	
less Base Add #1			<hr/> -425,984	
			199,379	280,979
estimated				
full year rent receipts	745,000			
operating expenses	372,500			
net	372,500			

Kevin Mooney stated that we have the money but it is limited. Town Manager David Panagore discussed contingencies including that next fall there may be free cash for a fall Special Town Meeting [STM] or Spring 2020 STM but police station is a factor. He did not recommend waiting until 2020 as too short of timeframe. The Town would still pay the bond and could do future transfer to pay the Town back through new cash or the sale of a unit. There will be new room tax revenue summer/fall but won't see that until following year. Money goes into accounts July 1, until then unappropriated. Maybe a request to fall STM for \$250,000 or could sell a unit. Need to form a condo [consult with Lee at KP Law]. Members discussed the uniqueness of the property, value, time, and 30B process. Members discussed the need to confirm with Town Counsel and Finance Director of selling a unit or 2 and how it applies to the bond. Can it sit in the account and make debt service payments as scheduled? Does the account accrue interest? How do we sell – through a Request for Proposals? At auction?

6:36 pm Treff LaFleche went to Planning Board meeting as they were considering special permit application for Harbor Hill.

Kevin Mooney MOVE to award NEI contract for Base Bid and add alternates 1, 2, & 3 for \$2,674,286; Nathan Butera second; approved 3-0.

Nathan Butera MOVE to allow Chair to explore potential sale of 1 or more units; Chris Andrews second; approved 3-0.

Michelle Jarusiewicz indicated that contracts will take three to four weeks to put together. The Chair will be away from 3/29-4/7/19.

Harbor Hill updates: Michelle Jarusiewicz stated that she was reaching out to applicants following the lottery and she would begin second round seeking applications. David Able spoke to the installation of mini-split

heat/AC units being installed in Building #5 [B#5] through Rise Engineering as the vendor for Cape Light Compact at no cost to the Town. He was given the green light to replace the doors in B#5. Removal of fireplaces might begin on Friday; the cleaning [last step] has been tentatively scheduled with the Furies; and replacement of toilets is being coordinated with DPW.

ATM Housing Articles:

Michelle Jarusiewicz distributed copies of various ATM housing related articles including CPA requests and petitioned articles.

7:00 pm Michelle Jarusiewicz left the room to attend the Planning Board meeting upstairs.

2. Community Housing - \$7,500 for the Cape Housing Institute, a training and education program through the Community Development Partnership (CDP), and said funds to be spent under the direction of the Town Manager subject to a grant agreement between the Town and the CDP.

Kevin Mooney MOVE to recommend; Nathan Butera second; approved 3-0

3. Community Housing - \$175,000 for a Buy-Down Assistance Program through the Provincetown Housing Office, and said funds to be spent under the direction of the Town Manager.

No recommendation.

4. Community Housing - \$25,000 for the Community Housing Office, including a full-time Housing Specialist.

Kevin Mooney MOVE to recommend; Nathan Butera second; approved 3-0

5. Community Housing - \$40,000 for the preservation of the Foley House at 214 Bradford Street and said funds to be spent under the direction of the Town Manager subject to a grant agreement between the Town and the Housing Authority

Kevin Mooney MOVE to recommend; Nathan Butera second; approved 3-0

Art. 18: petitioned article public health smoking ban on Town-owned properties.

Kevin Mooney MOVE to NOT recommend; Nathan Butera second; approved 3-0

Members agreed that they felt it was government overreach

Art. 19: petitioned article public health smoking ban on properties owned by Housing Authority and Year Round Housing Trust.

Kevin Mooney MOVE to NOT recommend; Nathan Butera second; approved 3-0

Members agreed that they felt it was government overreach and already covered by lease agreements.

Membership: general discussion

Invoices: Kevin Mooney MOVE to approve as submitted; Nathan Butera second; approved 3-0

LDa:

January 2019 \$9,808.96

KP Law:

January 2019 \$892.50

Next meeting: Wednesday, April 10th at 5:30 pm

Adjourned 7:30 pm

Minutes by: Community Housing Specialist Michelle Jarusiewicz & Town Manager David Panagore