

Provincetown Year-Round Rental Housing Trust Board of Trustees

Minutes: October 22, 2019

Caucus Hall, Town Hall, 260 Commercial Street, Provincetown

5:32 p.m.

YRRT Members Present: Kevin Mooney, Nathan Butera, Louise Venden, Doug Cliggott, Chris Andrews

Staff: Community Housing Specialist Michelle Jarusiewicz, Finance Director Josee Cardinal Young, Acting Town Manager David Gardner

Community Development Partnership: David Abel, Jay Coburn

PTV Taping

Public Statements: none

Harbor Hill: Community Housing Specialist Michelle Jarusiewicz outlined progress with Harbor Hill. Building #5 is fully occupied! Buildings # 4, #6, & #7 are under renovation with units expected to begin being available January 2020. Applications continue to be accepted on a rolling basis for year round market rate homes.

Proposed change order #7 is to furnish and install chase walls in building #4 ADA unit for \$606.50. Louise Venden MOVE to approve change order #7 as presented; Nathan Butera second, approved 5-0.

David Abel indicated that he has 5- 6 parties looking at 2-bedroom units and that there are 2 waiting on the ADA units.

Community Housing Specialist presented revised rents for the 2 ADA units:

Max. income 2019 @100% AMI:			former proposed rents	recommended
HH (1)	\$63,910			
HH (2)	73,040			
STUDIO		80% AMI		
2019 MHP MAX w/utilities		1281		
elec heat		-47		
elec cooking		-10		
other electric		-37		
elec hot water		-25		
Net rent		1162	1000?	1000
1 Bedroom: restricted		80% AMI		
2019 MHP MAX w/utilities		1373		
elec heat		-54		
elec cooking		-12		
other electric		-44		
elec hot water		-30		
Net rent		1233	900?	1200

Kevin Mooney MOVE to approve the recommended revised rents for the ADA units as presented; Nathan Butera second; approved 5-0.

Kevin Mooney inquired about tenant satisfaction? David Abel said that tenants appear to be fine, no complaints. Kevin Mooney suggested that once we reach critical mass, we survey the tenants.

CDP Contract Extension: 1 year extension through 12/12/20 in accordance with the contract. Doug Cliggott stated that he really likes the work that they have done, his only concern is that the financial reporting hasn't meshed well. There is need to add detail regarding records in section 2.2. Jay Coburn said that he appreciates the challenge. Other town projects are not as large; less public scrutiny. He noted that the CDP is in transition with Judith Valverde retiring. They have hired Rob Doane to join their staff. The transition will take 4 – 6 weeks. We all expected full rent-up by now and the CDP is committed to address the financial reporting. Members discussed financial reporting and invoicing. Finance Director Young indicated that she is a CPA and hired to have the Town's best interest in mind. She originally asked to pay all bills and be custodian of the accounts. She asked for May and June invoices for months and received them in September and they balanced each other out to 0. She prefers all expenditures and receipts be processed through the Town. She can provide the CDP with copies of invoices. The CDP would still maintain its own books. Jay Coburn indicated that it is a different business model and he needs to sit with his team to discuss. Ms. Young also stated that there have been no bank reconciliations that she has seen and that it is important piece of monthly reporting. Kevin Mooney stated that there have been some challenges in the past and the language needs to be reviewed. There is no time to issue an RFP and no time to do it ourselves. If the CDP can meet the financial needs, we can look at that. Ms. Young said that she needs details in a different way; the CDP cannot pay itself, separate management fees, separate other. The Town can set up accounts for Lands' End etc. and that can be billed directly to the Trust; should use local vendors as much as feasible. Ms. Venden inquired about the list of plans to be done in the contract. Ms. Jarusiewicz indicated that many of those are done but not gathered in one place. Could this extension be placed on Nov 5th agenda? Jay Coburn hoped that they could be prepared by that time. An edited copy of the contract be done by Nov. 1st through Town Counsel Giorgio and forwarded to CDP. Discussion about posting 2 meetings, 1 for executive session on Monday 11/4/19 with Ms. Venden to call in and follow-up on 11/5/19.

Condo Conversion Process with Lee Smith/KP Law by Phone: Lee Smith indicated that yesterday the petition to remove the property from Land Court was reviewed and is now waiting for Court order; hopefully in the next few days. Then in week or 2 free to record on the other side; can terminate the timeshare condo and create new form of condo. Kevin Mooney asked what factors are there to consider? Lee said for short term plans for the Trust – what would they consider selling? Ms. Venden said that the master condo association has more options and may be better even if more money. Other members agreed that flexibility is good. Mr. Mooney said that the most recent discussions have been to sell 1 or 2 units to provide financial breathing room. Ms. Venden mentioned that there are investors in Yarmouth working with an opportunity zone, perhaps we can explore.

Financial:

Finance Director Josee Cardinal Young reviewed financial status:

Housing Trust Status

October 16, 2019

CASH ON HAND	
Cash 8411 Housing Trust	906,235.07
Cash 8412 HH Rental Activity	(150,257.38)
Cash 4018 Acquisition	710,415.89
Cash held by CDP	26,331.60
Total Cash	1,492,725.18

EXPENDITURES			
	Estimated FY20 Expenditures	FY20 Paid by Trust to Date	FY20 EXP Remaining
NEI Contract			2,674,000.00
NEI Change Orders #1 & 2			20,133.59
NEI Change Orders #3 & 4			69,403.74
NEI Change Orders #5 & 6			64,636.53
NEI paid to Date			(1,241,979.27)
Legal	5,000.00	1,807.50	3,192.50
Condo Conversion	25,000.00		25,000.00
LDA (architect)	39,563.00	12,940.86	26,622.14
Water	3,000.00		3,000.00
Eversource	7,200.00		7,200.00
Insurance	45,000.00	44,498.16	501.84
Betterment	15,000.00		15,000.00
CDP Expenditures May & June - net zero	-		-
FY20 Debt Service	594,000.00		594,000.00
			2,260,711.07
Net Cash Deficit			(767,985.89)
Subsidy Available			492,000.00
ADA Grant Pending			250,000.00
Net Rental Income per CDP FY20 Budget			88,032.00
Adjusted Cash Available			62,046.11

RENTAL ACTIVITY	
FY20 Net Rental Activity per CDP	19,873.05
Due from Trust to CDP (recorded as income)	(36,737.34)
FY20 Net Rental Loss to Date	(16,864.29)

Invoices: Ms. Jarusiewicz recommended tabling the CDP Invoices for July – September as the format was different and very confusing. Ms. Young stated that the management fee should include all details; these have too much detail. Mr. Coburn said that they can do that. Ms. Young stated that the management fee should be separate from the reimbursable expenses.

Minutes: Kevin Mooney MOVE to approve the minutes for 7/23/19 as presented; Nathan Butera second; approved 5-0.

Other: Ms. Jarusiewicz provided other updates as outlined in her Community Housing Update.

Adjourned 6:37

Minutes drafted by:

Community Housing Specialist Michelle Jarusiewicz

Community Housing Update

Community Housing Specialist Michelle Jarusiewicz

October 21, 2019

Harbor Hill update:

Building #5 is fully occupied!

Buildings # 4, #6, & #7 are under renovation with units expected to begin being available January 2020.

Applications continue to be accepted on a rolling basis for year round market rate homes. Contact me for more information and application.

Important Dates:

VFW & 26 SP Housing Development FORUM #3: November 13th 5:30 pm at town hall

Community Housing Specialist
Michelle Jarusiewicz at
mjarusiewicz@provincetown-ma.gov or 508/487-7087

HOUSING OPPORTUNITIES:

Rentals:

- ❖ **Year Round Rentals at various locations in Provincetown & Truro through Community Housing Resource:** efficiencies, 1, 2, & 3 bedroom units at various low/moderate income levels [see page 2 for details]. Pre-applications are due by Tuesday, October 29, 2019 [postmark]. Lottery to be held in November. Contact 508-487-2426 ext. 0 or email info@chrgroup.net
- ❖ **Year Round Rental at Seashore Point:** must be 62 years of age or older and income and asset eligible. Household of 1 max. income limit \$51,250; household of 2 \$58,600. Due by November 8, 2019. Contact 508-487-0771 or email residences@seashorepoint.org

Ownership:

Path to Ownership:

- ❖ First Time Homebuyer Class: online class begins 11/18; more info www.capecdp.org or 508/240-7873 x 10. Provincetown residents that complete the class may receive a reimbursement from the CHC.
- ❖ **Buy Down** home ownership assistance program: \$175,000 towards purchase of market rate home; income eligibility up to 100% Area Median Income. Contact me for more info; applications due by Nov. 4th
- ❖ **Down Payment & Closing Cost Assistance Program:** up to \$10,000 available income eligibility up to 100% Area Median Income. Contact me for more info; rolling applications

Future opportunities:

- ❖ **VFW & 26 Shank Painter Road:** Community Engagement Forum #3 for housing development at both sites will be Wednesday, November 13th at 5:30 pm at Town Hall.

Economic Development & Community Preservation:

- **Economic Development Grants** - micro grant up to \$1000 & macro up to \$5000, due Nov. 26th contact me for more info
- **Community Preservation grants:** for community housing, historic preservation, and open space/recreation due by Dec. 19th, contact me for more information

PROVINCETOWN AND TRURO YEAR ROUND AFFORDABLE RENTAL HOMES

**SUBMIT PRE-APPLICATION FOR AVAILABLE AND UPCOMING VACANCIES AT THE FOLLOWING LOCATIONS
MAXIMUM COMBINED INCOME PER HOUSEHOLD.**

The below 2019 limits are based on April 2019 data published by U.S. Department of HUD. PLEASE NOTE: Income limits are subject to change at any time, and most recent published data will be used to determine eligibility.

LOCATION (All these homes are smoke free)	UNIT TYPE	RENT	MINIMUM INCOME	AREA MEDIAN INCOME	1 PERSON		2 PERSON		3 PERSON		4 PERSON		5 PERSON		6 PERSON	
					PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON
PROVINCETOWN																
16 OLD ANN PAGE WAY	3 Bedroom 2 Bath	\$1,100	\$26,400	50% AMI	N/A	N/A	N/A	N/A	\$41,200	\$45,750	\$49,450	\$53,100	\$49,450	\$53,100	\$53,100	\$53,100
20 OLD ANN PAGE WAY	3 Bedroom 2 Bath	\$1,100	\$26,400	50% AMI	N/A	N/A	N/A	N/A	\$41,200	\$45,750	\$49,450	\$53,100	\$49,450	\$53,100	\$53,100	\$53,100
83 SHANK PAINTER RD #1C	Efficiency/ADA Compliant	\$ 718	\$17,232	60%AMI	\$38,460	\$43,920	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
83 SHANK PAINTER RD #3A	Efficiency	\$ 644	\$15,456	50%AMI	\$32,050	\$36,600	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
83 SHANK PAINTER RD #3C	Efficiency	\$ 644	\$15,456	50%AMI	\$32,050	\$36,600	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
27A CONWELL ST #5	2 Bedroom/ADA Artist Workspace	\$1,250 \$ 240	\$30,000	60%AMI	\$43,920	\$49,440	N/A	N/A	\$54,900	N/A	N/A	N/A	N/A	N/A	N/A	N/A
8 STABLE PATH Unit B	1 Bedroom 1 Bath	\$ 970	\$23,280	60%AMI	\$38,460	\$43,920	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
40A NELSON AVENUE #2	2 Bedroom 1 Bath	\$ 958	\$22,292	65%AMI	N/A	\$47,580	N/A	N/A	\$53,560	\$59,475	N/A	N/A	N/A	N/A	N/A	N/A
40A NELSON AVENUE #3	1 Bedroom 1 Bath	\$ 805	\$19,320	65%AMI	\$41,665	\$47,580	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
40A NELSON AVENUE #5	1 Bedroom 1 Bath	\$ 805	\$19,320	65%AMI	\$41,665	\$47,580	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TRURO																
SALLY'S WAY #22	2 Bedroom 1 Bath	\$1,255	\$30,120	60%AMI	N/A	\$43,920	N/A	N/A	\$49,440	\$54,900	N/A	N/A	N/A	N/A	N/A	N/A

HOUSEHOLD SIZE RESTRICTIONS APPLY
1 to 2 person household for 1 bedroom or efficiency residence | 2 to 4 person household for 2 bedroom residence | 3 to 6 person household for 3 bedroom residence

**DEADLINE: Complete applications must be postmarked by U.S. Mail, no later than TUESDAY, OCTOBER 29th, 2019
TO REQUEST AN APPLICATION OR TO REQUEST REASONABLE ACCOMMODATION, INCLUDING MATERIALS IN ALTERNATE FORMATS:**
508-487-2426, ext. 0, or e-mail: info@chrgroup.net, or 800.439.2370 (TTY) or 800.439.0183 (STS).

The lottery, to determine the order in which eligible applications are reviewed, will be held on Friday, November 8th at Time and Location TBD. Applicants need not be present. Resident Selection is based on thorough objective review of applications, utilizing uniformly applied criteria in compliance with all Fair Housing Laws. A lottery process is utilized to determine the order in which pre-applications are reviewed. You will be required to complete and submit full documentation and certification of income eligibility when your pre-application is processed. Pre-applications submitted after the postmark deadline will be assigned a position behind all applicants who submitted pre-applications by the deadline and were included in the lottery. Pre-applications deemed incomplete will not be considered.

A WAIT LIST WILL NOT BE CREATED FROM THIS LOTTERY PROCESS. WHEN THESE HOMES ARE OCCUPIED, THE APPLICATIONS SUBMITTED WILL NOT BE CONSIDERED FOR FUTURE OPENINGS. A NEW LOTTERY PROCESS WILL BE ANNOUNCED AT A LATER DATE THAT WILL CREATE A WAIT LIST FOR FUTURE VACANCIES AT EXISTING PROPERTIES. CHR does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance reciprocity, religion, sex, sexual orientation, gender identity, veteran/military status, or any other prohibited by law.

