

Belmont Housing Trust – Minutes for July 18, 2019 Meeting

Present: Madeline Fraser Cook, Judie Feins, Rachel Heller, Gloria Leipzig, Betsy Lipson, Paul Rickter, Jeremy Romanul, Judy Singler

Absent: Chuck Clark, Tommasina Olson, Joe Zarro

Guests: Kevin Maguire (Mass Housing Partnership), Dorothy Stoneman, Patrice Garvin (Town Administrator)

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BELMONT, MA

DATE: December 2, 2021

TIME: 9:14 AM

The meeting was called to order by Rachel at 7:36pm.

McLean Development Discussion. Rachel introduced Kevin Maguire of the Mass Housing Partnership, who is consulting with the Housing Trust on the proposed McLean development. Kevin noted that we all want something that's high quality, but it's crucial that we do something that fits with the housing production plan and the memorandum of understanding with McLean. In the previous meeting with the Housing Trust, Kevin understood that it's also important to respect the financial needs of both the Town and McLean. And the topography of the property, including its impact on traffic is an important reality to take into account. At the same time, there additional topics (such as integrating this development with potential development at Waverley Square).

Kevin then presented a quick financial analysis of existing developments in the McLean property: Woodlands (market rate), Waverley Woods (affordable). The value of these existing developments helps us to analyze the mix of market rate and affordable units and the impact on tax revenue to the Town and land value to McLean. Then he reviewed the current Northland proposal (125 units, including 34 townhouse units and 91 mid-rise units, 20 affordable units at 80% of AMI). Based on Kevin's analysis of the Northland proposal, the land value to McLean appears to be about \$12 million and annual tax revenue to the Town of about \$1.25 million.

Looking at potential alternative projects, there are key issues to keep in mind. One issue is density, which could mean more traffic. However, Madeline noted that there are ways to mitigate traffic impact (for example, by reducing available parking) in creative ways. Another issue is program (housing is for whom?), which has effects on what's included in the development. And Town needs (added tax revenue and achieving more affordable housing) are crucial. The goal should be to develop a creative solution that best addresses all the key issues. Patrice emphasized the point that the Town has an interest in making sure that a development happens.

Some further questions: Ownership vs. Rental? What is the mix of number of bedrooms? What is a win from the perspective of the Housing Trust? What is the potential for adding land from zone 4 to a development? **For whom?** seems like the critical question in all this. Kevin suggested that there are options: 1) The need for reasonably priced options for senior empty-nesters who want to stay in town. 2) More affordable rental housing units.

Next meeting will be on August 15. Kevin asked Housing Trust members to send him by August 12 one housing need that should be addressed, advocate for that need, and what are the challenges to meeting that need.

Further discussion about rental vs. ownership. Betsy asked whether there are any state requirements for hospitals doing developments and whether there are incentives that would benefit the Town. There might be opportunities that Northland and McLean aren't aware of.

Minutes. Approved minutes of the following meetings: February 14, February 28, April 11, April 25 (with one amendment), May 9.

The committee adjourned at 9:53pm.

Submitted by Paul Rickter