

TOWN OF BELMONT
COMMUNITY PRESERVATION COMMITTEE (CPC)

Minutes: Wednesday, June 8, 2016, Town Hall Conference Room #1, 5:00PM
Present: Liz Allison, Floyd Carman, Anthony Ferrante, Gloria Leipzig,
Anne Marie Mahoney, Margaret Velie
Absent: Lisa Harrington, Andrés Rojas, Jim Williams
Other: Michael Trainor

Margaret Velie called the meeting to order at 5:00 PM.

Approve Minutes

Motion to approve minutes of May 11, 2016 as amended passed unanimously.

CPA Policy Vote on Borrowing

Floyd Carman presented a motion to extend the CPA Debt Service Policy – which states that CPA funds will not be used for any debt service payments and that all approved projects will be paid on a cash basis only – through June 30, 2021.

While the CPC would not be engaging in borrowing to fund larger CPA projects, a Stabilization Fund Policy could be adopted in the future that would allow the CPC to reserve a significant sum of money for specific types of projects. However, further discussion will be needed before the CPC can vote on a Stabilization Fund Policy.

Motion to approve the extension of the CPA Debt Service Policy through June 30, 2021 was approved unanimously (see Attachment 1).

CPA Plan and Timeline

The CPC identified a few changes to be made to the CPA Plan. Margaret Velie noted that the Recreation Land section should reference the Recreation Study currently being performed by the Town. Anthony Ferrante will write a brief description of the Recreation Study and email it to Michael Trainor for inclusion.

While not necessary for the FY17 CPA Plan, Anne Marie Mahoney suggested including updated enrollment numbers for Belmont public schools when drafting the FY18 CPA Plan next year.

Margaret Velie noted that the Town Bylaw states the CPC “shall hold one or more public information hearings on the needs, possibilities and resources of the Town regarding community preservation.” Given that the term “hearing” has specific legal implications, Anne Marie Mahoney suggested that the CPC pursue the necessary steps to amend the Town Bylaws so that it reads “meetings” instead.

Motion to approve the FY17 CPA Plan and Timeline as amended passed unanimously.

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Community Preservation Coalition Updates

The Community Preservation Coalition reported that the State will transfer \$10 million to the CPA Trust Fund if there is a budget surplus at the end of the fiscal year.

FY17 Budget

Floyd Carman will present the FY17 CPA Budget at the August 10, 2016 CPC Meeting, at which point the end of the year totals for FY16 will be available.

Project Monitor Reports

FY14 Project Monitor Reports

Comprehensive Cultural Resources Survey – Currently \$67,500 has been expended out of the total \$115,000 CPA grant. Floyd Carman will contact Lisa Harrington, sponsor of the project, and reiterate that no further deadline extensions will be granted. All work for the project must cease after June 30, 2016, at which point the CPC will require a deliverable.

Irrigation Improvements at Rock Meadow Community Gardens – The project sponsors are aware that the project deadline is approaching, and expect to address the remaining \$1,289.37 of their CPA grant in the next few weeks.

Preserving and Digitizing Belmont's Vital Records – Currently \$77,310.09 has been expended out of the total \$100,000 CPA grant. Floyd Carman will contact Ellen Cushman, sponsor of the project, and reiterate that no further deadline extensions will be granted. All work for the project must cease after June 30, 2016, at which point the CPC will require a deliverable.

FY15 Project Monitor Reports

Daniel Butler School Playground Project (Phase II) – Floyd Carman will contact the project sponsor for a status update.

First Time Homebuyer Assistance – None of the first-time homebuyer grant recipients were able to find a suitable affordable property for sale in Belmont during the required timeline. In April 2016, “the Belmont Housing Trust voted to discontinue any future extensions of the program.” (see Attachment 2)

Motion to close the First Time Homebuyer Assistance Project and return the \$375,000 from the original CPA grant to the CPA undesignated fund balance passed unanimously.

FY16 Project Monitor Reports

Electrical Upgrade – Sixty-eight (68) out of the one hundred (100) total units have had their electrical wiring successfully upgraded. The project will be completed by September 5, 2016.

Other Business

- Motion to approve payment of \$797.79 (19 hours @ \$40.41) to Michael Trainor for May/June passed unanimously

- Anthony Ferrante addressed an email that was recently sent to members of the CPC regarding the Grove Street Playground batting cage proposal. Proponents of installing batting cages are in contact with the Recreation Commission in order to determine what steps need to be taken.

The batting cages will be privately funded and temporary. Should an application for a Grove Street Intergenerational Walking Path be received, the CPC should also expect letters of support from all affected community groups and municipal entities.

- FY17 CPA Applications will be available to the public on July 1, 2016. Copies will be placed at the Town Clerk's Office, at the Selectmen's Office, and at the Belmont Public Library. Electronic copies will also be available through Belmont's CPA website. In addition, the CPC will contact the Belmontian and other news outlets for added visibility.

The next meeting is scheduled for Wednesday, July 13, 2016 at 5:00PM, Town Hall Conference Room 1.

The meeting was adjourned at 5:47pm.

Respectfully submitted,

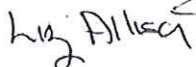
Michael Trainor

Carman, Floyd

Subject: FW: CPA Debt Service Policy Vote

June 8, 2016

- (1) The Belmont Community Preservation Committee approved that CPA funds will not be used for any Debt Service payments.
- (2) All approved projects will be paid on a cash basis only.
- (3) This policy is extended through June 30, 2021.


Liz Allison


Floyd Carman


Anthony Ferrante

Lisa Harrington


Gloria Leipzig


Anne Marie Mahoney

Andrés Rojas


Margaret Velie

Jim Williams



Belmont First-Time Homebuyer Assistance Program Summary Report

The Belmont First-Time Homebuyer Assistance Program was designed to assist residents with the purchase of a home in Belmont. Structured as a grant program, the funds were intended to help an income-eligible household "buy-down" the cost of a market rate unit to an affordable level. The program was launched in spring of 2015 with grants of \$115,000 available for the purchase of a 1-BR home and grants of \$145,000 available for the purchase of a two-bedroom home. One 2-BR grant was made available and two 1-BR grants were made available.

The marketing of the program in the spring of 2015 resulted in two households participating in the program. One household was eligible for a 1-BR grant and one household was eligible for a 2-BR grant. The second 1-BR grant was not awarded in the spring due to a lack of applicants. The second 1-BR grant was awarded in fall 2015 after a second affirmative marketing period. Only one applicant applied for the 1-BR grant during the second marketing period.

Over the year the program has been in place, there have not been any offers made to purchase homes through the program. Staff from Metro West CD regularly checked in with applicants on progress and the applicants noted the lack of units available in the price range available through the program. The maximum purchase price for a 1-BR unit through the program is \$289,300; the maximum purchase price for a 2-BR unit through the program is \$341,000. The few units that were priced within the program range were not deemed as desirable to participating households or were put under offer very quickly.

One of the households from the spring 2015 marketing period accepted an extension to continue the program into 2016 and one of the households declined to continue with the program. An extension was not offered to the household from the fall 2015 marketing period. The Belmont Housing Trust voted to discontinue any future extensions of the program in April 2016.



Belmont HAP: Applicant Demographics

Metro West CD received a total of 14 applications for the Belmont Housing Trust's First-Time Homebuyer Assistance Program (HAP). Of these 14 applicants, 13 met the program-related requirements and were included in the lottery. General information about the applicant pools and the demographics of the eligible households are included below.

Unit Preference and Applicant Pools

The majority of HAP applicants requested two-bedroom units. Overall, 12 (92.3%) applicants requested two-bedroom units and one household (7.7%) requested a one-bedroom unit. Based on these preferences, there were 3 applicant pools:

1. 1-BR Local Preference Pool – 1 applicant
2. 2-BR Local Preference Pool – 5 applicants
3. 2-BR General Pool – 12 applicants

The 1-BR General Pool did not have any applicants and the \$115,000 grant dedicated for this pool was not utilized. The grant for the 2-BR General Pool was not funded through the program.

Local Preference

Five of the 13 applicant households (38.5%) are Belmont residents and 1 household (7.7%) qualifies for Local Preference based on employment status in the town. The remaining 7 applicant households (53.8%) are not Belmont residents and did not qualify for Local Preference.

Race

The applicant pool includes 10 minority households (76.9%) and 3 Caucasian households (23.1%). There are a total of 7 Asian households (53.8%), 2 Latino households (15.4%), and 1 African-American household (7.7%). The Local Preference pool is comprised of 5 minority households and 1 Caucasian household. Three of the Local Preference households are Asian (50%) and 2 are Latino (33.3%).

Household Size

The majority of applicants are households with children under the age of 18. Overall, 10 of the households (76.9%) have children under the age of eighteen and 1 household includes 2 adult children who are students (7.7%). The remaining 2 households are comprised of single persons (15.4%).

Median Age

The median age of the householder for applicants is 40 (householder refers to the "applicant" as opposed to the "co-applicant," as distinguished on the application) and 5 (38.5%) of the householders are in the 40-50 age cohort. The 20-30 householder age cohort and the 30-40 householder age cohort both have 3 applicants (23.1%), and the 50-60 householder age cohort and 60-70 householder age cohort each have 1 applicant.