

**TOWN COUNCIL MINUTES
BUDGET/MANAGEMENT COMMITTEE
Town Hall Council Chambers
April 17, 2018, Tuesday**

Present: Michael Molisse, Chairman
Jane Hackett, Councilor
Christopher Heffernan, Councilor
Brian McDonald, Councilor

Absent: Thomas J. Lacey, Vice Chairman

Also Present: Brian Connolly, Chief Financial Officer
Richard Swanson, Town Auditor
Robert Luongo, Director of Planning and Community Development
Jane Kudcey, Housing Coordinator

Recording Secretary: Mary Barker

Chairman Molisse called the meeting to order at 6:04 PM.

18 017-CPC Matching Funds for Feasibility Study

This matter was referred to the Budget/Management Committee on April 2, 2018. Director of Planning and Community Development, Robert Luongo, presented the measure for \$10,000 for a feasibility study with Housing Coordinator Jane Kudcey. Ms. Kudcey provided a handout to the committee. Planning applied for a housing grant for a feasibility study for redevelopment of Lakeview Manor. Match funding was approved by the state on March 9, 2018. Lakeview Manor has 189 family units. Included in the Response to the Feasibility Study:

- Project description
- Analysis of Needs
- Goals
- Cost Estimate
- Schedule

Chairman Molisse asked who owns the property? Ms. Kudcey responded that it is owned by the Housing Authority, which is a separate organization. The Board has approval to move ahead with the feasibility study. Mr. Luongo responded that these are state projects and the state doesn't have the funding to repair them. They were built in the 1950's and were rehabbed a few times. They seek to preserve the affordable number and entice a private developer to invest. If the market rate rents aren't high enough, they won't go this avenue. This is to determine if it feasible. A developer would have to subsidize the low-

income units. He cited the Columbia Point Housing Project as an example of a successful redevelopment. It was a public housing project, which then became privatized and has strict management guidelines. (During this discussion at 6:11 PM, Councilor McDonald arrived.). They will have to see what the density will be. There won't be any additional low-income units, with additional market rates integrated.

Councilor Hackett asked if the administration has had a conversation with the District Councilor? If not; she suggested they do so. She questions what happens to the 189 families during the transitional period? Mr. Luongo responded that they would go out on an RFP for temporary housing. Councilor Hackett also noted they would not want to see additional transportation costs put on the town if families with students have to be displaced out of Weymouth. Mr. Luongo responded that it's a good point. The developers would have to absorb any costs.

Councilor Hackett asked for schematics and drawings. Mr. Luongo noted that the property would have to be rezoned. This property comes under Opportunity Zoning, which is a vehicle included in the Trump tax reform package to promote investments in low-income property for reduced or deferred taxes as incentives. Councilor Hackett noted that no TIF is involved but it's a good opportunity. Colin McPherson had tried to bring the opportunity to Union Point.

Councilor Heffernan asked if additions to the market rate units will bring down the number of affordable units? Mr. Luongo responded that there would be no change to the number of affordable units. The study will determine the number of market rates that will be able to subsidize to entice investment and make it work for a developer.

Auditor Swanson reported that he verified that the balance in the CPA account set aside is adequate for the measure.

Mr. Luongo reported that he walked the director of MA Housing through the property- noting that it is a tired property. They don't see much opportunity as it is. This is a good solution if it works. Ignoring it is not a solution. Councilor Molisse noted it is a beautiful location, but questions if people will pay market rates to live there? Mr. Luongo responded that it is a good location and once completed, will uplift the whole area.

A motion was made by Councilor Hackett to forward measure 18 017 to the full Town Council with a recommendation for favorable action and was seconded by Councilor Heffernan. UNANIMOUSLY VOTED.

18 021-Bond Premium Authorization

This matter was referred to the Budget/Management Committee on April 2, 2018. Mr. Connolly presented the measure, noting that it was part of the original bond for the library.

A motion was made by Councilor Hackett to forward measure 18 021 to the full Town Council with a recommendation for favorable action and was seconded by Councilor Heffernan. UNANIMOUSLY VOTED.

ADJOURNMENT

At 6:24PM, there being no further business, a MOTION was made by Councilor Hackett to adjourn and was seconded by Councilor Heffernan. UNANIMOUSLY VOTED.

Respectfully Submitted by Mary Barker as Recording Secretary.

Approved by Michael Molisse as Budget/Management Committee Chairman
Approved by Town Council on 4 June 2018