Approved as amended Jamestown Affordable Housing Committee Minutes June 21, 2023 5:15pm Town Council Chambers 93 Narragansett Avenue Jamestown, RI 02835

I. Call to Order

The meeting was called to order at 5:17pm and the following members were present: Bob Plain, Dave Pritchard, Quaker Case, Wayne Moore, Fred Pease, Lisa Bryer, and Mary Meagher.

Also present: Carrie Kolb, Susan Gorelick Not present: Joe Cannon, Job Toll

II. Approval of Minutes

1. May 17, 2023 - review, discussion and/or action and/or vote Minutes from the May 17, 2023 will be reviewed at the next meeting.

III. Executive Session

1. Town-owned land - review, discussion and/or action and/or vote (10 min) An Executive Session meeting was not called to order.

IV. Community Land Trust/Jamestown Sustainable Resident Program- review, discussion and/or action and/or vote (20 min)

Meagher gave a program overview that has been discussed between, herself, Lisa Bryer, Bob Plain, Peter Ruggiero and Christian Belden. This language is from a hand-out from Meagher.

- The purchase amount will be paid over a term of no more than 20 years at no more than \$30,000 per year
- The payment per year shall be described in the Jamestown Town Council Budget as Debt Service, described in a line item as Jamestown's Sustainable Resident Program. Upon being included in the Town Council Budget for the first time, and approved at that year's Financial Town Meeting, the financial arrangement for this purpose shall be thereafter considered as being the same as all other debt service, a contractual obligation for the town to pay for the term of the contract
- The amount of the purchase of the land will be determined by appraised fair market value of the land, without the house and other improvements

- Upon the signing of the contract, the land will be owned by the town or a Community Housing Land Trust in perpetuity.
- The existing homeowners may, indeed are encouraged, to continue to live in the home and will engage in a ground lease with the town, land trust or its represent for their continued use and maintenance of the land.
- The homeowners may leave the house (with its relationship to the town,) to their heirs. Neither the current homeowners with whom the town has made this relationship nor their heirs must fulfill the criteria of "affordable" as determined by the state of Rhode Island, that is to say they are not required to have an income of less than 120% of median income as determined by...
- Neither the current homeowners nor their heirs may rent the property. It must remain an owner-occupied home in which the owner is a resident of Jamestown lives here 183 days a year etc...)
- The current homeowners or their heirs who live in the house may sell the house/improvements for the lesser of an appraised fair market value or the assessed value as determined by the tax assessor of Jamestown, of the house/improvements only

Discussion ensued regarding rental language. Rental units need to be rented year-round and at affordable rates to contribute to the 10% Affordable Housing. This language can be part of the criteria when applying.

Plain explained that the last time the committee met, the Jamestown Sustainable Resident Program was going to be based on a deed restriction. Champlin Housing Trust and OPAL Community Land Trust were consulted with during an internal staff meeting, and both groups counseled on using the ground lease model. Plain will look into having OPAL Community Land Trust present to the committee at the next meeting.

V. Tools and Techniques for Creating Affordable Housing in Jamestown - review, discussion and/or action and/or vote (5 min)

Meagher talked about the new committee on tax, that hasn't met yet, but they will focus on homestead exemption or tax abatement. A hope is that median income and affordable terminology will be used in terms of tax abatements. A person should not spend more than 30% of income on housing. Plain will reach out to Eric Brine to ask to work with the newly formed committee on taxes to try to appropriate a portion of the real estate conveyance tax and create something like the 1% tax on short-term rentals that New Shoreham, RI has, to help with funding affordable housing.

Discussion ensued regarding the Ambulance Barn? Bryer said that the fire department looked at housing above ambulance barn, that would be workforce housing with rentals.

Discussion ensued regarding Conanicus Grange #21. RI State Grange has severed relationship with Conanicus Grange #21. RI State Grange owns the building. RI State Grange does not want to be a landlord. The grange building will still be the Senior Center.

Discussion ensued regarding Portsmouth Senior Center. The Portsmouth Senior Center has 54 units on the top floor and the senior center on the ground level, and there are ball fields next door.

Discussion ensued regarding finding a permanent funding source for Affordable Housing. Two options discussed for finding a permanent funding source for Affordable Housing were the Real Estate Conveyance Tax and imposing Impact Fees. For the Conveyance Tax – it needs State House approval. Meagher said that the Town is not eager to pledge funds when it is uncertain how much funds will actually be received and example of no closings in Jamestown in January 2023 given as an example. Affordable Housing is not currently a part of impact fees in state law. Bryer suggested attaching impact fees to building permits over a certain amount, such as 2million. This may need legislative approval.

Meagher asked the committee what their appetite is for asking for a \$3 million bond, that would cost the Town about \$200k per year for 20 years. Plain thinks it's a great idea. It could happen during the next financial town meeting. Case asked how the \$3 million bond would be spent? The example of using the ambulance barn for senior center on first floor and building affordable housing on second and third floors. The rents could come close to covering the cost of the bond. This topic will be discussed further at future meetings.

Discussion of Short Term Rental fees ensued. Newport has raised their short term rental registration fees to \$800 for resident and \$1,000 for non-residents. California has vacancy fees to discourage Airbnb in the summer and vacancy in the winter. Plain asked the question – what is the appetite to raise short term rental application fees and earmark towards affordable housing? Meagher said no because the town will use the fees to pay for enforcement.

VI. Future Meetings and agenda items of Affordable housing Committee - review, discussion and/or action and/or vote (5 min) The next meeting will be on July 19, 2023 at 5:15pm.

VII. Adjournment

A motion to adjourn at 6:04 pm was moved by Case and seconded by Pease. All in favor.