

Approved as written

## **Jamestown Affordable Housing Committee Minutes**

January 10, 2024 at 5:15pm

Small Conference Room

93 Narragansett Avenue, Jamestown, RI 02835

### **I. Call to Order**

The meeting was called to order at 5:15 pm and the following members were present: Job Toll, Bob Plain, Quaker Case, Mary Meagher, Dave Pritchard, Wayne Moore, Susan Gorelick, Fred Pease and Lisa Bryer.

### **II. Approval of Minutes**

a. December 13, 2023 - review, discussion and/or action and/or vote  
A motion was moved by Pritchard and seconded by Pease to approve the minutes from December 13, 2023 as written. All in favor.

### **III. Correspondence**

a. Letter to Town Council from AHC asking for funding source from impact fees, real estate transfer tax, and bond

Discussion of Correspondence and Presentation to the Town Council. Presentation will discuss Preservation Program. Discussion of Preservation program from Mary's write up on this topic. The bond will also serve as sort of a revolving fund because we will recoup some of the funds by selling a lot from subdivided lot already permitted by Zoning.

Be concise in presentation. The Committee wants Bryer to give the presentation.

We are requesting 3-million-dollar bond from the Town Council to be used exclusively for creation/preservation of Affordable Housing

- 1) Why we need the Bond
  - Workforce Housing
  - To increase diversity of housing stock
  - Economic diversity of homeowners and renters
  - To maintain younger residents who grew up here and want to stay here
  - Volunteerism for Fire Department
  - Allowing Jamestown families to stay here and their children to attend Jamestown Schools
  - To meet the State Mandate of 10% affordable housing.
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- 2) What the bond could be used for:
  - Purchase slightly smaller subdivided lots
  - Purchase land and let people stay in their homes and land becomes affordable in

- perpetuity
- Develop lots that are owned or purchased by town
- Construction fees
- Incentives to create affordable Accessory dwelling units
- Develop a Cottage Cluster with both workforce housing and affordable housing

Discussed the bond making money in interest when the money is not immediately spent. Invest a portion of it until it is needed.

Mention All Necessary funding sources (thinking small has not worked):

- Bond
- A portion of the State Real Estate Transfer Tax being used to fund our yearly AH Budget allocation
- The Jamestown Affordable Housing Trust Fund (revolving fund of \$400,00)
- Leverage funds with grants (Federal, State, Other)
- Partnering with Non-Profit Affordable Housing Developers who may have access to other funds
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**IV. Funding Mechanisms of Affordable Housing** - review, discussion and/or action and/or vote

This was also discussed in the previous item.

**V. Jamestown Affordable Housing Preservation Program** – Update on the community land trust proposal. Review, discussion, and/or action and/or vote

**VI. Tools and Techniques for Creating Affordable Housing in Jamestown** - review, discussion and/or action and/or vote

**VII. Member Reports**

**VIII. Future Meetings and agenda items of Affordable housing Committee** - review, discussion and/or action and/or vote

Next meeting February 21, 2024 at 5:15pm

**IX. Adjournment**

A motion to adjourn at 6:22 pm was moved by Pease and seconded by Case. All in favor.

Attest:

Lisa Bryer