

Approved as written

**Jamestown Affordable Housing Committee Meeting**  
February 21, 2024 at 5:15pm  
Small Conference Room  
93 Narragansett Avenue, Jamestown, RI 02835

**I. Call to Order**

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

**II. Approval of Minutes**

- a. January 10, 2024 - review, discussion and/or action and/or vote

A motion was moved by Gorelick and seconded by Moore to approve the minutes from January 10, 2024 as written. All in favor.

**III. Affordable Housing Bond**

- a. Debrief of presentation to Town Council on January 16, 2024 from AHC asking for increased funding and next steps - review, discussion and/or action and/or vote (10 min)

Plain – Town Council approved \$3 million for Affordable Housing. There is still administrative work to be done for the \$3 million bond to become a warrant at the Financial Town Meeting. Plain noted the difference in language on the Town Council agenda between the warrant for the Senior Center for \$2.5 million bond and Review, Discussion, and/or Action for Affordable Housing. Meagher explained at the next Town Council meeting on March 4 – all the paperwork for the Affordable Housing Preservation will be explained.

Plain said he asked Randy White to attend the meeting to hear the discussions and deliberation. White asked questions at the Town Council meeting, specifically about how the inheritance portion of the program works. Discussion ensued regarding inheritance and heirs. Heirs should be able to live in the house if they are income qualified. The question was raised if heirs should be responsible for renting the property to income qualified tenants? Plain said that the monitoring agents are not property rental agents, but could do for a fee. There was concern that heirs will just use the home as a summer house. Does the house have to be sold as an affordable house? The answer is yes. This program will most likely be used by home owners who do not have children who want to live full time in Jamestown. Bryer clarified that this is an affordable housing program and the heirs will get money from the Town (if still getting payments) and/or payment for selling at an affordable rate.

A motion was moved by Gorelick and seconded by Moore to amend “Jamestown’s Affordable Housing Preservation Program” proposal to Town Council to state that “the generation after the home-owners that sold the land to the Town, the home must be occupied by someone who income qualifies by either rent or heir.”

Questions raised?

1. Has this plan been vetted through a Rhode Island real estate lawyer? Plain said that this type of limited equity is done all throughout the country. Town Solicitor has seen all of this information and he is waiting for all the details so an ordinance can be drafted.
2. What happens to the house after a person has gone through the program and been paid the full amount? Plain said it depends on the will of the homeowner.
3. How does a person interested in the program learn about all the ins and outs of the program? Plain said that an applicant would work with an affordable housing monitoring agent and there would be a legal ground-lease agreement with closing costs and attorney’s fees.
4. Who owns the land? The Town or a community housing land trust.
5. Why not buy the land and the house? Meagher said that there are two reasons. First, it is too expensive to buy the land and the house. Second, there is a community of people in Jamestown for whom this may really help. They will still gain equity when owning the house.
6. What happens to the tax when the Town owns the land? Mary - preservation program – reducing taxable income that we are making. Creating more lots for subdivision of affordable housing and creating more income. Meagher said that the Town would not losing an enormous amount of money and the worst case scenario is a \$16,000 loss, which is 3/5 of a penny on the tax rate.

**IV. Policy proposals**

Jamestown Affordable Housing Preservation Program, Affordable Non-Conforming Lots Program and Affordable ADU Program. Update, refine these policy proposals – review, discussion, and/or action and/or vote (20 min) – see above

**V. Funding Mechanisms of Affordable Housing** - review, discussion and/or action and/or vote (5 min) – discussed in conjunction with above

**VI. Jamestown Affordable Housing Preservation Program** – Update on the community land trust proposal. Review, discussion, and/or action and/or vote – discussed in conjunction with above

**VII. Tools and Techniques for Creating Affordable Housing in Jamestown** - review, discussion and/or action and/or vote (5 min) – not discussed

**VIII. Member Reports** (5 min) – none

**IX. Future Meetings and agenda items of Affordable housing Committee** - review, discussion and/or action and/or vote (5 min)

Next meeting Monday, February 26 at 4:00pm and then regular committee March 20, 2024 at 5:15pm

**X. Adjournment**

A motion to adjourn at 6:19 pm was moved by Case and seconded by Gorelick. All in favor.

Attest:

Carrie Kolb