



TOWN OF IPSWICH

IPSWICH, MASSACHUSETTS 01938

Department of Planning and Development

25 Green Street

Ipswich, Ma 01938

Ipswich Housing Partnership & Affordable Housing Trust Fund Board

Meeting Minutes

September 9th, 2021 7:30am

Room A, Town Hall

Attendees: Charlie Allen, Jim Warner, Stacy Pedrick, Sarah Player, Don Greenough, Binni Hackett, Mike Jones, Judy Field, Anthony Marino (via phone)

Guests: Teresa Whitmore (Memorial Hall property manager) James Whitmore and Roger Burke (Memorial Hall Board Presidents) Ken Savioe (2-4 Winter Street presentation)

Staff: Ethan Parsons and Caja Johnson

Call to Order: Quorum established for the IHP and the AHTFB

Meeting called to order: 7:32am

Citizens Queries: none

Memorial Hall: Theresa Whitmore begins presentation surrounding Memorial Hall. She explains that the mortgage has been called. Memorial Hall is looking for some assistance (\$192,000). Board presidents, James Whitmore and Roger Burke, explain background information and success of Memorial Hall including subsidy farm home loan, past encounters with Brookline Bank, and Memorial Hall's residents.

Warner explains the mission and purpose of the Housing Partnership and Trust Fund Board. Warner mentions previous financial support efforts provided to Memorial Hall by the Trust Fund Board.

Allen opens up a discussion surrounding Memorial Hall under these topics: capital improvements/long term fidelity of the property, preserving affordable units, financial stability,

subordinated mortgage, and possible new lenders. Greenough raises concerns surrounding utilizing trust funds for new affordable unit's vs existing debt and the possibility of a 3-month bridge loan.

Hackett can see both points of creating new affordable housing and preserving existing affordable housing, she also inquired about number of mortgages Memorial Hall has.

Warner mentions the possibility of a short term loan but asks for Memorial Hall representatives to come back with a proposal, long term capital plan, commitment letter from a bank, and finance reports. Allen agrees and expresses that although the Partnership and Board do care there is some reluctance to step in as a lender without leverage or a plan.

Adopted Minutes: March 31st 2021, May 5th 2021, May 26th 2021, July 7th 2021, July 29th 2021

2-4 Winter Street: Ken Savoie presented 2-4 Winter St. on behalf of property owner Kevin Babineau. Currently there is a 2 family home and an 11 unit rooming house that is considered a "motel". Ken states Kevin Babineau is interested in improving this property. He discusses separating the two properties: he wants to increase from 11 to 16 units 25% being affordable these units are 350 ft., with kitchenettes, 5 more bathrooms added, single room units. Ken asks the Trust Fund Board and Housing Partnership for financial assistance preparing the regulatory agreement and constructing the additional units,

Greenough and Warner suggest a friendly 40B and raise zoning questions. Warner inquires about accessibility. Greenough suggests buying down the level of affordability. Hackett agrees.

Field asks if owner is looking to keep the two family separate.

Warner explains that when endorsing and contributing to a housing project, the Housing Partnership and Trust Fund Board look at what the level of affordability is. Warner suggests coming back to one of our meetings with a specific level of affordability and what kind of specific financial support the owner is asking for.

HOME funds: Johnson reports the North Shore HOME Consortium has a policy that prohibits HOME funds to be awarded to any Public Housing or Housing Authority (Agawam Village rehabilitation). Allen reports back on his efforts involving recent communication with North Shore HOME Consortium. Johnson will submit award letter to Ipswich Housing Authority and await a response from North Shore HOME Consortium.

Projects update: Johnson reports Home Rehab Loan contracts are signed. Olympic Roofing is ready to begin work on 48 Summer Street for the approved rehab loan. Johnson reports there is an eligible buyer for 98 Central Street.

New Business: none

Meeting Adjourned: 9:16am