

TOWN OF YARMOUTH
COMMUNITY PRESERVATION COMMITTEE
MINUTES
October 9, 2013
FINAL

YARMOUTH TOWN CLERK
17FEB28PM4:21 REC

- PRESENT:** Gary Ellis, Jack Mulkeen, Tom Roche, Hugh March, Nate Small, Mary Ann Walsh, Fred Fries
- GUESTS:** Bob Nash, Cultural Center Director; William Connolly, Connolly and Partners, LLC; Jennifer Connolly, Catherine Driscoll, Hands of Hope Director; Jim O'Brien
- ABSENT:** Dorcas McGurrin, Thomas Kelley
- STAFF:** Karen Greene; Jennifer Copeland
- LOCATION:** Room A, Town Offices, 1146 Route 28, South Yarmouth, MA
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CONVENE

Chairman Ellis opened the Community Preservation Committee (CPC) meeting at 3:07 p.m.

NEW BUSINESS

Correspondence: The CPC reviewed a memo to Cultural Center regarding the Owl Club contract 2010-8A2, 9/30/13.

Election of Officers: Mr. Mulkeen made a motion, seconded by Mr. March, to continue in each one's respective positions:

CHAIR	Gary Ellis
VICE-CHAIR	Tom Roche
CLERK	Mary Ann Walsh

The Committee voted unanimously in favor, 7-0.

PRESENTATIONS

Cultural Center Exterior Restoration (#120): Mr. Nash presented an application for \$21,156 for replacement of the shutters and front entrance lampposts. The shutters were stolen, and the lampposts were destroyed in a car accident. Mr. Nash provided photos of the replacement lampposts (Handout #1, Ipswich base and Essex lantern) and photos of the Center with and without shutters (Handout #2).

Redevelopment of Cavalier Motor Lodge (#117): Mr. Connolly of Connolly and Partners presented their application for \$2,450,000 to redevelop the Cavalier site into 70 units of multi-family affordable housing with a 10% commercial component. Mr. Connolly had talked with Jack Hynes a few years ago about redeveloping the Irish Village. He had also previously met Karen Greene, Community Development Director. He explained the financing, detailing how, with local Community Preservation Act (CPA) and the Affordable Housing Trust, Connolly and Partners would likely qualify for a 4% tax credit and bonds under the low-income housing tax credits (LIHTC). There would be deed restrictions keeping the development as affordable in perpetuity.

Discussion followed, with Mr. Connolly responding to questions from the Committee. He stated that the 10% commercial development would be done by First Hartford Corp., not Connolly and Partners. Mr. Small was not comfortable with CPA funds being used for acquisition. He would also prefer an economic mix of residents, as opposed to 100% affordability. Ms. Walsh inquired as to who would own the property. Mr. Connolly explained that if Connolly and Partners use the 4% tax credit under LIHTC,

they would own it for 14 years, then it would have to be sold to a non-profit. If they failed to sell it, the IRS could take back the tax credit money and institute a penalty. There was additional discussion about the timetable. The CPC requested a list of all the partners involved.

Hands of Hope (#116): Catherine Driscoll presented an application for \$25,000 for rental assistance. These funds would be used to pay first and last months' rents, which is a major hurdle for many people. Hands of Hope uses its own funds to pay security deposits. They get about 50% of that money back.

Discussion followed. Mr. Roche talked about the importance of providing financial education to people along with financial assistance.

HANDOUTS AT THE MEETING (Located in the Department of Community Development)

- o Memo to Cultural Center re: Owl Club contract 2010-8A2, 9/30/13
- o Info sheet with photo of Aluminum Lantern Posts (Handout #1)
- o Photos of exterior of the Cultural Center (Handout #2)
- o Connolly & Partners, LLC Project Application Form for Redevelopment of the Cavalier Motor Lodge Site, 9/6/13 (Handout #1)
- o Hands of Hope brochure

ADJOURN

As there was no further business, Mr. Small moved to adjourn the meeting at 5:04 p.m. Mr. Fries seconded. The vote was unanimous, 7-0.

Respectfully submitted,
Jennifer Copeland
Program Coordinator



Mary Ann Walsh, Clerk