

Hanover Affordable Housing Commission

Minutes of

May 15, 2008

Present: Bob Strauss (Chair), Roy Banwell, Len Cadwallader, Don Derrick, Charlotte Faulkner, Peter Runstadler,

Staff: Jonathan Edwards

The minutes of March 20, 2008 were approved as circulated.

Roy Banwell reported on Gile Hill. Site work is 50% complete. First unit will be completed in June. It will then be possible to furnish a unit which will help Nancy Snyder with the market rate sales. Construction completion seems to be about equal to demand. Market rate sale units in the buildings with drive-in garages have been reconfigured to be up-and-down town houses. This modification has to be approved by the Hanover PB. Will be presented June 3rd. Decisions about bike/ped access to town have been delayed due to questions about what will happen with other Route 120 developments including a 371 space park-and-ride lot to be built by Dartmouth College behind Trumbull Nelson. A community center with various amenities is being designed by the architect.

June 11th will be the date for the Annual Meeting for Twin Pines Housing Trust (TPHT). Many extra people will be invited to attend as there is a need to raise additional funds to build a community center.

Bob Strauss reported on the Summer Street property. We need \$30,000 to do a more comprehensive pre-development study. There are several potential sources including NHCLF and the Town Land and Capital Improvements Fund. If we intend to apply for funding we must submit a report to Julia in the mid-Fall. The owners declined to talk about a donation of the property at this time but didn't rule out the possibility in the future. It was agreed to have a knowledgeable commercial realtor express an opinion on the value of the property. It was also agreed to contract with an architect to assist on this project before the end of this fiscal year. Strauss and Banwell to followup.

Bob Strauss reported on an Agreement with Simpson Development Corporation (SDC) regarding the inclusion of affordable units at Velvet Rocks II. Rather than providing some of their homes at 'cost' to Twin Pines Housing Trust to re-sell with perpetual affordability covenants, SDC agreed to donate some of their profit on each home sold to TPHT. Now that some units have been sold, a share of the profits has begun to flow to Twin Pines Housing Trust. Over time, TPHT will stand to receive as much as \$50,000.

Bob Strauss reported on the Upper Valley Housing Coalition's Business Leaders Breakfast. Houses are on the market longer unless they are value-priced rather than perception priced. The market needs about 700 rental units to be back in balance.

The College is drawing down the number of undergraduate beds on campus as it renovates old dorms in its 'decompression' program to remain competitive with other private colleges and universities. At the same time it is increasing the supply of graduate housing at Sachem Village. Overall, the percentage of undergraduate students living off campus will increase from about 10 to 15%.

Bob Strauss reported on the Grasse Road transaction. The residents voted to accept the gift of 10.2 acres from the College at the May 12 Town Meeting. Potentially there could be as many as 20 units. The Commission explored the idea of asking Julia Griffin to recommend that the Grasse Road site AND the Shed II property be designed to include both affordable housing and recreation. To achieve this, we agreed first to form an ad hoc committee to outline our position, then ask Julia Griffin to convene a

meeting of the various town commissions to discuss. We acknowledge there's a high demand for recreation fields. Committee members: Derrick, Banwell, Strauss. Staff: Edwards.

Announcements

Habitat for Humanity Open Houses at recently completed homes

Sat, May 17th, at 11:00 Meriden Road

Sun, May 18th, at 2:00 Star Lake Village in Norwich

Meeting adjourned at 9:15 PM

Next Meeting: June 19.