

From: David Vigneault [mailto:david@housingauthoritymv.org]
Sent: Tuesday, July 09, 2019 4:48 PM
To: Fred J. Hancock
Cc: Adam Turner; Joan Malkin; Christine Flynn
Subject: RE: Housing Policy

Hi Fred,

Thanks for sending the mark-up which I will review.

In the meantime, on the question of how to treat a developer's offer of Affordable v. Community (80% v. 150%): your requirement of a minimum of 50% seems like one good approach. I don't think it is too high a standard considering that everything from MVC enabling legislation through the Island Plan and including DCRHA Homebuyer Clearinghouse numbers indicate that as the most significant need to be addressed. Pay to play, right?

I had suggested elsewhere that one under 80% or two at 150% was another way to look at establishing a range of offer/consideration. Again, we know where the need and ability is (80% but if a developer wished to get Commissioner consideration of a plan with a different focus (100% to 150%) then a steeper cost would be the trade-off. I think we are looking for a range of offer/review.

In the same way, rental v. ownership becomes part of the matrix of consideration with rentals of more significance both in need and use, i.e. multiple household uses over the life of the unit while also addressing transitional household needs of greater variety. Island demographics as considered by the Commissioners should put a premium on rentals over ownership as addressing the most pressing needs over the longest period.

Again, thanks for your comprehensive work on this policy and the opportunity to assist in support of the commissioner's important efforts on housing. Anything that helps developers address the greatest island need while pursuing their own goals is well worth all of our efforts.

David

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From: Fred J. Hancock <Fredupfront@comcast.net>
Sent: Tuesday, July 09, 2019 2:51 PM
To: David Vigneault <david@housingauthoritymv.org>
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Subject: Housing Policy

David,

Good afternoon,

After the hearing last month, our committee got together to go over the comments from hearing and decide what changes to recommend.

I have attached a copy of that showing the final mark-up so you can see what was altered.

The biggest item was eliminating the buyout on subdivisions so that the only choices are land in the project or land somewhere else. The monetary option only applies to fractional lots.

The other issue was the concern that if people were given the choice between Affordable and Workforce Housing, no one would make the Affordable choice. We decided that they had to have at least 50% Affordable in a project.

My concern is that this might be too high a goal and result in unforeseen consequences that projects would not be viable. My hope was that you might have some insight to impart so that we can move this along since we are on the agenda for this Thursday.

Thanks for all of your help on this.

Fred J. Hancock

Chairman,
Affordable Housing Policy Committee
Martha's Vineyard Commission