

Waterbury Housing Task Force Meeting

Thursday, June 20th, 2024 | 6:00-8:00 pm

Zoom meeting

MINUTES:

Attendees: Joe Camaratta, Madeleine Young, Peter Hack, Owen Sette-Ducati, Alyssa Johnson, & Kati Gallagher. Guest TJ Kingsbury.

Called the meeting to order at 6:04 pm

Review Agenda

No changes to the agenda

Review and approve minutes from the 04/18/23 meeting:

Minutes approved.

Relevant Task force Updates

- Housing Trust Fund
 - Proposed by Kane Sweeney
 - Incentivize to build more capacity for housing. Can replenish the fund in many ways.
 - Can be used for many things (down payments, security deposits, loans, etc.)
 - We should do more research on ways to use a Housing Trust Fund
 - Housing Task Force brainstorm for uses (not how to manage the fund):
 - Flexibility in uses would be helpful
 - Grant or loan program - which is easier to manage?
 - Grants appear as income (taxable)
 - Can a monthly fee be repaid with a sale?
 - How would this be funded?
 - Revolving loan fund would sell better to taxpayers.
 - Should we look at specific demographics to help?
 - Handicap accessible ADU incentive/elderly housing
 - Developers
 - Can the fund help put the developer in a position to lower the prices on units that they are selling?
 - Tax neutral for landlords or developers
 - Workforce housing
 - Home buyers
 - Other towns seemed to have success with the fund helping home buyers, but then the taxes on the property are troublesome for the buyers.
 - Amount in the trust fund will largely determine what we use it for.
 - We should list/research state programs and other programs

- Existing programs to make current housing accessible - do we want to create a Waterbury version or reach out and fund these programs to help us?
- Security deposit
 - How would we decide who this goes to?
 - Can the fund help pay the upfront rental fee, and then create a payment plan for tenants?

Update on on-going Initiatives

- TJ Kingsbury, Kingsbury Companies LLC
 - Developing housing, commercial buildings, and solar fields.
 - Foundry St. location
 - Has a permit for renovating into an office space, but is cost prohibited at the moment.
 - Looking into building a 20 unit structure on this lot, but are also facing cost challenges.
 - Water and sewage availability is ideal here in Waterbury. Residential units require much more waste water per person versus commercial space.
 - 1.5 acre for a community wastewater system for 20 units
 - Tax burden gets “passed on” from builder to next resident/landlord at some point, but in the first 1-3 years the tax burden adds significantly to the cost burden until all units are accounted for.
 - Railroad annual “right of way” fee is currently \$7,500 a year. There is a buffer distance from the railroad that can negate this fee.
 - There was a grant from the Historic Registration from the State of VT for this property. There is a process to determine if the building is viable for restoration or if it should/can be torn down. It then goes to the town for approval if it does need to be torn down. This can be a barrier for developers.
 - Permitting process can take 2-3 years due to Act 250. This timeline adds to the expense.
 - Is there a Private Public Partnership in Waterbury? It is hard to dive into affordable housing unless it is your only expertise.
 - There are not many developers in VT that can afford large units.
 - 20 units is the ideal project size to make the project worth it.
 - Waterbury has a lot less risk in saleability of units due to our desirable outdoor recreation location, compared to other locations in VT.
 - It is important to pay attention to traffic flow and parking with adjacent owners. This can be a constraint to a project and amount of units. As a developer, it would be a risk to sell a unit without parking.
- Future Land Use maps - to help with permit guidelines and approval
- Which lots are available in town for 20+ unit developments?

- Follow up on promoting awareness and education on housing opportunities:
 - Items that can/have been done:
 - One pager:
 - Process, by-laws, where to get more information, zoning flow chart
 - Overview of where to get started / timelines
 - Peter and Em perhaps to help with writing down the process from a builder's perspective.
 - Joe found a quote on creating a flier
 - Look at Central Vermont ADU guide
 - Include Housing Task Force's "why" to encourage residents to build
 - Farmers market stand
 - Hand out building permit applications
 - DRB to help?
 - Encourage folks to talk to Mike Bishop
 - Website revamp
 - Careful not to duplicate resources, better to combine
 - Case studies
 - Kati is waiting to hear back about permits for case studies
 - Eliza created a template for outreach
- Review of conclusions from Housing Affordability Analysis
 - Kati makes a motion to approve the summary of conclusions as discussed by the Waterbury Housing Task Force
 - Motion passed

Next Meeting:

- Review outreach flier

Meeting adjourned at 8:17 pm