

## Waterbury Housing Task Force Special Meeting Thursday, October 3rd, 2024

6:00 pm - 7:00 pm

Via ZOOM

MINUTES:

Attendees: Owen Sette-Ducati, Alyssa Johnson, Skip Flanders, Em Lamson, Kati Gallagher & Eliza Novick-Smith.

Called the meeting to order at 6:02 pm

Topic for Discussion: Recommendation to Select Board re: Housing Trust Fund

### Review Housing Trust Fund Slides:

- Target for Trust Fund likely the smallest scale: individual homeowners and landlords.
- Town has more leverage for larger developments
- Existing Trust Fund programs in other communities comparison review, in current market, rental support is more cost-effective than homeownership support given costs and interest rates.
- VHIP--rehab and ADU development
- Woodstock Lease to Locals--designed to expand workforce housing without necessarily adding supply, but converting existing units to workforce housing with incentives (convert units currently not LTR)
- Montpelier allocates \$110k/year; Woodstock \$60k; Williston allocated \$80k
- Establish objective for Trust Fund, to measure impact.
- Establish criteria for affordability looking at HUD FMR--caution about creating more definitions of same term.
- Require lessees to be employed by/run a business in town.
- Fund Trust Fund via LOT at 100% of contributions to LOT from STRs
- Make Trust Fund a 501(c)3 so it can accept grants and donations.

### Discussion:

Owen and Alyssa: Comparison to Montpelier and Williston--larger projects there, maybe not as comparable to Waterbury at the moment.

Em: Concern about expanding the town and making sure services and public safety also expands to accommodate. On Select Board radar.

Kati: Limits on who can apply? What would process criteria be?

Eliza: Having a carve out for folks who work in town is responsive to concerns from businesses and schools who are concerned about staffing.

Kati and Em: Concern about deprioritizing folks who commute to other places. Haven't had many people apply who work locally. What would we do about people who move mid-lease. Move to prioritize language?

Consensus to change language to prioritize local workers, implementation will be key.

Considered specifics on how money will be spent, determined that more discussion and consideration is needed.

- Be clear in recommendation that such info would be fleshed out in further discussions.

Em: concern that AirDNA data might not be an accurate percentage of Waterbury receipts?

Kati moves to send recommendations to SC, Eliza seconds.

VOTE: all in favor, motion passes.

Adjourn at 6:45 pm