



Affordable Housing Committee

Town of Hinesburg
10632 Route 116 Hinesburg VT 05461
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Meeting Minutes – December 10, 2020

Remote Zoom Meeting – 7:00 PM

Committee Members Present: Carl Bohlen, Andrea Brainard, George Bedard, Rocky Martin, Dale Wernhoff

Also Present: Alex Weinhausen, Mike Loner

The meeting came to order at approximately 7:00 PM.

Finalize Fiscal Year 2022 Budget Request Amount

Carl, at last night's Select Board meeting, requested \$1000 in the town's 2022 fiscal year budget for the Hinesburg Affordable Housing Committee. He explained to the Select Board that we are looking into having a short video made discussing accessory apartments. Although we don't have the actual cost pinned down yet, it would probably require our current FY 2021 funding plus some amount from FY 2022. Several members of the Select Board spoke out in favor of the video. Dale suggested a CVUHS student could produce the video for their Grad Challenge but it was agreed that we would like to have something done sooner than that would allow. Alex Weinhausen, Hinesburg's Director of Planning and Zoning, suggested we contact VCAM/Media Factory, who record our town board meetings. If they can't help, they may be able to steer us towards somebody who can. It was agreed we would keep the budget request at \$1000, and trim it down if we can.

Discuss Meadow Mist Project Inclusionary Zoning Affordable Unit

Alan Norris, developer of the Meadow Mist project south of the village on Route 116, attended to discuss the difficulties he's having with marketing his affordable unit. The issue is Alan is required to sell the affordable unit for an amount calculated from a formula that includes the area median income, the interest rate, and the down payment. When the affordable unit is sold, the seller receives 25% of the equity gain while the remaining 75% is rolled back into the unit's trust to maintain future affordability. Due to the current low interest rates, a buyer wouldn't have to pay much more per month for a market rate home that, when sold, would have 100% of the equity go to the seller. Alan said that Champlain Housing Trust, the local community land trust, is not interested in the property, either due to a lack of funding or not wanting to administer a single unit. After much discussion, we realized this unit would have to be marketed towards a small portion of buyers. Mike Loner, Hinesburg Select Board member, town representative on the Champlain Housing Trust Board of Directors, and a local real estate agent,

recommended the first stop of a buyer would be to visit a lender to learn what they qualify for. Mike suggested talking to local banks and credit unions to steer their VHFA buyers towards this unit. Alex's department and our committee will help out any way we can.

Finalize Committee Report for Town Report If Not Already Final

Dale sent the finalized Committee Report for the Hinesburg Annual Report to the town this morning. It is a short summary of our committee's ongoing goals and of our accomplishments for the previous year.

Summary of November 30 Chittenden County Housing Zoom Meeting

Alex and Carl attended this meeting via Zoom. Every community in Chittenden County attended the meeting and most communities provided a summary of their activities. Carl shared the highlights of the information they received.

Leads on/Recruitment of HAHC Members

Carl contacted a previous member to see if there is any interest in rejoining the committee and after the holidays will contact additional people. Alex suggested we try recruiting via the local papers or Front Porch Forum. We are now down to four members on a seven-member committee with the resignation of long-time member Andrea Brainard effective at the end of the year. Thanks very much Andrea for all your years of service!

Approve Minutes from November 4, 2020

We reviewed the November 4, 2020 minutes. George motioned they be approved and Andrea seconded. They were approved by voice vote.

The meeting was adjourned at approximately 8:10 PM.

Next Meeting – January 6, 2021 – Topics to be determined; see agenda on town website.

Respectfully submitted,

Dale Wernhoff
HAHC Secretary