TO: Members of the Development Review Board CC: Ben Avery, Mitch Cypes, Alex Weinhagen

DATE: July 11, 2022

Background: The Hinesburg Affordable Housing Committee (HAHC) has been working to bring needed affordable housing to Hinesburg since 2006. The HAHC reviewed the preliminary plat application for the Haystack Crossing project in 2020 from an affordable housing viewpoint. We provided written comments at that time to the Development Review Board (DRB), and as the final application for the project is reviewed by the DRB, we will discuss as a committee what further comments might be appropriate.

Ben Avery of Black Rock Construction (BRC), the developer of Haystack Crossing, joined our June 28, 2022 meeting to discuss his plan for providing the required perpetually affordable housing under the Zoning Regulations Inclusionary Zoning requirements and the ability to earn Density Bonuses for this first phase of the overall project. While his plan is not yet finalized, he seems committed to providing a minimum of twenty (20) perpetually affordable units.

As a result of the discussion with Ben at our June meeting, the HAHC would like to provide the following input at this early stage of staff's review of the final application.

- The HAHC supports BRC's plan to have ten (10) units of the fifty (50) units in the senior congregate housing building be perpetually affordable.
- The HAHC supports BRC's plan to have the other ten (10) units integrated throughout the project as rental and ownership units. The rental units will range from studio/one bedroom units to 2, 3 or possibly even a 4-bedroom unit. While BRC sees difficulty achieving perpetual affordability with the ownership units, it is not opposed to this being part of the overall plan. The HAHC will contact Champlain Housing Trust (CHT) to seek its willingness to partner with BRC and have funds in its pipeline from its Shared Equity Program (or any similar program) so there is available funding for Haystack in two or three years to buy down the purchase price.

The HAHC would like to emphasize the following as important factors of the support noted above.

- It is important that the bedroom mix, whether rental or ownership, be varied and able to meet different market needs. We recommend the market need information be obtained either from the update to the Hinesburg Housing Needs Assessment being done by the Chittenden County Regional Planning Commission (if done in time) or in consultation with CHT.
- ➤ While the HAHC hopes it will be successful in its effort to bring funding from CHT through its Shared Equity Program to Haystack Crossing for home ownership perpetual affordability, the failure to do so does not remove our strong recommendation that at least 5 home ownership units be perpetually affordable. Overall in Phase I, 38% of the planned units are home ownership, and it seems reasonable that at least 25% of the perpetually affordable units therefore be home ownership units.