

Community Housing Committee  
February 23, 2004  
Minutes

Present: Amy Lepak, Jo-Ann Howe, Jody Kablack, Roger VanDuinen, Mike Fee, Larry O'Brien, JoEllen Samjola, Kelley Cronin

The minutes of the January 13, 2004 meeting were approved.

Survey

Curtis lost their completed surveys. New surveys will be given to them after the winter break.

Stow's Buy Down Program

Committee was interested in the workings of Stow's buy down program using CPA funds. The program paid homeowners for an affordable housing restriction on sale of the home, but did not require the homeowners to move out until they were ready. Excellent way to keep seniors in town.

Sudbury could enact a similar program. A. Lepak reported that 580 Sudbury homes are listed on the 2003 valuation list as having values less than \$250,000. This would still require a large buy down payment (affordable single family houses are in the \$190-245,000 range), but it is possible. It would a minimal number of units per year due to the high cost/unit. However, it might be popular with residents. The restriction would lower the overall value, which would result in lower taxes.

J. Kablack reported that only 22 homes in the last 3 years sold for under \$300,000.

There was much discussion on how such a program might be structured in Sudbury. If we are serious about this being a potential program, we must make sure the strategies in the Plan include it as an option.

Other Reports

M. Fee is working on the 40B criteria document

K. Cronin will contact CHAPA for general information on \_\_\_\_\_.

Housing Plan

The committee will continue to review and edit the Plan.

The next meeting was scheduled for Tuesday, March 9, 2004 at 12 noon at the DPW Building. Toby Kramer from the Concord Housing Trust will be invited.

Meeting Schedule: 3/9, 12 noon  
Monday 3/22, 7:30 pm (tentative)

Meeting adjourned at 1:45 pm.