

*Long Term Debt Committee
April 20, 2021
Minutes of the Meeting*

Attendance

Chairman Darcy	Present
Councillor Mackin	Present
Councillor McMenimen	Present
Councillor Paz	Present
Councillor Vidal	Present

Chairman Darcy called the meeting to order at 6.00 p.m.

Councillor Paz moved approval of the April 5, 2021 minutes. Motion was adopted on a voice vote.

1. CPC recommendation for CPA allocation of \$ 420,000 for affordable housing at 14-16 Eddy Street.

Councillor Paz moved to hear from all off-committee members. Motion was adopted on a voice vote. CPC Chairman Justin Barrett appeared before the committee. Pastor Thomas Mehl and Gerri Nederhoff from the Nelson Memorial Apartments, Inc. were also on the zoom meeting. Mr. Barrett informed the committee that this was a four-family dwelling and the petitioner is looking to create affordable housing at this location in perpetuity. Mr. Barrett said the CPC received a written appraisal for \$ 1,220,000. Chairman Darcy asked for a copy of the full appraisal. Mr. Barrett said he expects to receive that by the end of tomorrow. Off Committee ward councillor LaCava ask about market rates for the four units and if the revenue would be segregated from the church activities. Pastor Mehl said yes. Councillor LaCava said he supports the application. Councillor McMenimen asked about future care and maintenance of the site. Councillor McMenimen asked if the units would be deeded in perpetuity. Pastor Mehl said yes. Councillor McMenimen made a request that the Housing Department inform the committee if the four units are currently in the cities affordable housing inventory. Motion was adopted on a voice vote. Councillor Vidal asked about the appraisal comps used for determining the housing value. Councillor Mackin asked if the 501c3 will have a board and bylaws. Pastor Mehl said yes, they will. Councillor Mackin made a request to see the current funding in the CPC accounts. Motion was adopted on a voice vote. Chairman Darcy asked about lead paint. Pastor Mehl said the lead paint has been remediated. Chairman Darcy requested that a site visit take place. Councillor Paz moved to table the matter. Motion was adopted on a voice vote.

Councillor Paz made a motion to adjourn. Motion was adopted on a voice vote and the meeting was adjourned at 6:53 P.M.

Respectfully submitted,
Thomas J Magno - Clerk

