

**MINUTES OF THE AFFORDABLE HOUSING TRUST
FUND BOARD OF TRUSTEES REGULAR MEETING ON
WEDNESDAY, JANUARY 10, 2024, AT 6:30 PM
THROUGH A WEB AND PHONE MEETING**

Present for the Affordable Housing Trust Fund Board of Trustees: Ralph Blessing (Chair), Laura Burwick, Sharona Cowan, Frances Lane, and Rob Roqueta.

Present for staff: Emily Gordon, Principal Housing Planner.

Chairman Blessing called the meeting to order at 6:36pm.

1. Approval of December 5, 2023 Minutes

Ms. Lane moved that the Board approve drafted minutes from the December 5, 2023 meeting. Ms. Cowan seconded this motion which carried 5-0-0 (Blessing, Burwick, Cowan, Lane, & Roqueta).

2. Balance of the Affordable Housing Trust Fund

\$3,717,326.82 is currently in the Affordable Housing Trust Fund Account (\$2,707,951.95 in Linkage and \$1,009,374.87 in Zoning/Fee-in-Lieu). Since the last meeting \$576,686 was added into the Linkage account from the 2023-2024 fiscal year.

The Board previously allocated \$375,000 to Pacific House, \$1,350,000 to the Housing Development Fund, \$12,500 to Neighborhood Housing Services, and \$750,000 to Charter Oak Communities, totaling \$2,487,500 allocated.

When funds are being paid out to projects staff will prioritize spending the most restrictive funds (Zoning/Fee-in-Lieu) first if the project is eligible, and the most flexible funds last (Linkage). If the funds were fully drawn today, there would be \$1,229,826.82 remaining in Linkage and \$0 remaining in Zoning/Fee-in-Lieu.

The following was also discussed:

- A question has been posed to the Law Department of whether the Fund can borrow from Linkage to be reimbursed when Fee-in-Lieu funds become available to allow for maximum flexibility in use of funds.
- A funded project may be funded by both Linkage and FIL/Zoning, and is not “locked in” to being funded by a specific account at any point.
- The Building Department might have projections for the Linkage fees that could be useful, although it is estimated that the Linkage is stable.
- Linkage is transferred into the account annually.
- The account should accurately reflect the funding available at this time.
- Approved FIL payments includes 68 Seaview, 3 Landmark, and 210 Long Ridge Road, totaling \$14.9 million. FIL payments from The Smyth and Atlantic Station pre-date the Trust Fund and are being held for St. John’s Towers at this time.

3. **Application SAHTF 6 - \$750,000 Pacific House Application for 41-45 Stillwater Ave (Rotary Commons)**

Pacific House proposes to redevelop 41-45 Stillwater Avenue, also known as Rotary Commons, to 39 units of newly constructed deeply affordable Permanent Supportive Housing and new Pacific House administrative offices. Construction is expected to begin June 1, 2024.

New units will support individuals and families making less than 30% of the Area Median Income. This project will be very energy efficient and incorporate many amenities including on-site social services including case management, a kid's outdoor play space, and laundry facilities.

36 Ann Street, which was previously funded by the Trust Fund, is expected to open this summer.

More funding may be needed from the Affordable Housing Trust Fund to show a stronger commitment from the City to the Department of Housing and the Connecticut Housing Finance Authority.

The following was discussed:

- The priority is to house homeless families in partnership with Inspirica as well as seniors, and this project would directly reduce the number of individuals in shelters.
- Moving the offices to this building would free up space at the emergency shelter to better serve the individuals there.
- There will be a laundry room on each floor.
- If additional funding were available the applicant would have applied for more, but the timing of the application was also important to show a commitment to state agencies.
- About 12 to 15 individuals will be working in the offices on-site.
- Funding for the Financial Center did not come through, so that will no longer be part of the project at this time.

Ms. Cowan made a motion to approve the \$750,000 Pacific House Application 41-45 Stillwater Ave, seconded by Ms. Lane, which carried on a vote of 5-0-0 (Blessing, Burwick, Cowan, Lane & Roqueta).

4. **Discussion on Use of Linkage Fees for Administrative Costs Temporarily to Fund Housing Coordinator and BMR Ownership Program Compliance**

Ms. Burwick made a motion to defer to the next meeting, seconded by Ms. Cowan, which carried on a vote of 5-0-0 (Blessing, Burwick, Cowan, Lane & Roqueta).

5. **Old Business**

None.

6. **New Business**

Staff has not received a letter from the Housing Development Fund stating the 95 Elmcroft project will not moving forward, as was discussed at the previous meeting. Staff instead received communication that there may be an opportunity for the project to move forward as planned.

The Trust Fund currently provides a three-year commitment of the funds. Interest in revisiting the three years to make it less time that could be extended with Board approval.

Interest in inviting the Housing Development Fund to provide an update on the 95 Elmcroft Project.

ADJOURNMENT

Ms. Burwick called for adjournment of the meeting at 7:55pm, seconded by Mr. Roqueta and carried on a vote of 5-0-0 (Blessing, Burwick, Cowan, Lane & Roqueta).

NOTE: These proceedings were recorded on video and are available for viewing through the City of Stamford's web page – www.stamfordct.gov.