

Finance Committee Meeting  
Minutes – October 22, 2012  
Town Hall, Lower Level Hearing Room, 7:30 P.M.

Members Present: Arnold Cohen, Brian Fitzgerald, Gordon Gladstone, Charles Goodman, Alexander Korin, Ira Miller, Laura Nelson (Hamilton)

Absent: William Brack, Jacqueline Modiste, Edward Philips

1. The first item on the agenda was Bob Shelmerdine to discuss the 40R Warrant article at Sharon Commons.
2. Mr. Shelmerdine explained that this has to do with the residential property off Old Post Road on the opposite side of the commercial property. A number of people were in attendance representing this project including B'nai B'rith Housing, Susan Gittelman and Chris Chow; Wellesley Company, Robert Bernardo, owner; James Coughlin, Northbridge; and Ray Petrano, financial company. The display shows the original property when the 40R amendment was received. Ten acres, sub-zone B, and five acres. Fifteen acres Smart Growth Overlay (SCSGOD). Affected only these fifteen acres. West side of Old Post Road. This has changed. New configuration. 100 commercial apartment rentals, 39 condominiums, 29 townhouses. 168 living units divided. 29 townhouses on south sub-zone B. 168 living units, 43 were affordable. 26%. The previous zoning required buildings of 2 or 3 units per building and no more. November 17, 2008. No proposal for houses in north. 25 of 100 apartments would have to meet affordable qualifications. Of the other 39 condominiums, 12 affordable. Of the 29 townhouses, 6 affordable. The new proposal was approved for commercial. B.J.'s, Target, 139 living units on north parcel. Same number. Sub-zone A north parcel. On sub-zone B, 29 townhouses have two bedrooms each, 58 beds. On sub-zone B, proposing one building of 66 assisted living units, 74 beds. In sub-zone A originally two bedrooms and there will be two bedrooms. Of 139, 70 actually affordable, and 69 market rate condominiums. The new proposal, 100 rentals and 39 condominiums. 70 affordable.
3. There was much discussion regarding the new proposal.
4. Bob Shelmerdine explained that they are making six changes to the zoning by-law: What is required by 40R and 760 CMR: (1) If you have CMR (Code of Mass. Requirement), see that you count your affordable requirement on a project-wide basis. Don't count on individual basis. 20 rentals across the project. State statute Assisted, Elderly or Age Restricted on the project, 25% affordable. Our by-law adds restricted housing. Has to have 25% affordable. Like to conform our by-law and take out word "restricted." (2) We want to conform our by-law. A little unclear. Affordability component maintained in our project. No development as authorized by ZBA. (3) Assisted living. Permitted to have prohibited uses as by right. Multi-family use waste water. Buildings continuing two to three units. Count due to assisted living facility which is defined. (4) Density. State statute minimum density. DHCD builds more dense. All density minimum standards. 12 on sub-zone A and 12 on sub-zone B. Conform to state statute. (5) Off Street Parking. 1.5 parking spaces. Assisted living has less traffic. Visit by family and friends. .8 parking space, by state. (6) Some over-subsidized. An assisted living facility changed design standards. Developed on sub-zone basis large buildings and small buildings. Larger building on sub-zone B. Use design standards. Same standards applied to residential apartments.

5. There was continued discussion on the by-law information, needs of assisted living residents, and parking spaces.
6. Susan Gittelman stated that the condominium market was not good, but apartment rental was good. Build market rate rental unit in \$1,600-\$1,800 rent range. 100% affordable. Bring subsidies. \$1,200 rent. Bring other resources. Largely the state through DHCD. Using Federal and state. The home program a HUD program. Affordable Housing Trust Fund is state. We are proposing 8 of the units as Section 8 Federal subsidy. For a tax credit development the affordable would be 60% of median income with maximum income of \$53,000 a year. Working people. Corporations and banks and profit making would receive tax credits. People invest and get benefit of these credits. Limited partnership. Has to be a tax paying corporation.
7. There was considerable discussion regarding the amount of revenue, number of school age children, water usage, and impact on affordable housing.
8. The next item on the agenda was a request for the schedule for write-ups. Final votes on October 29. Final edit due Tuesday, Nov. 13.
9. All articles will be assigned next week.
10. There was some discussion on speaking at Town Meeting regarding the fact there wasn't enough time to get information.
11. Ted Philips has articles for write-up: Acceptance of Cattail Lane; First Sergeant James A. Keating Park; Citizen Petition regarding Citizens United Supreme Court decision –Paul Lauenstein. Held on dental amalgam. Arnie Cohen would do zoning articles.
12. There was some discussion on the schedule of salaries from the DPW.
13. The next meeting will be October 29, 2012.
14. It was **MOVED** and **SECONDED** to adjourn.
15. The meeting was adjourned at 9:50 p.m.