

PAD MEETING MINUTES
January 20, 2021

PRESENT: Hon. Gerald M. Antunes, BoA; Hon. Anna Festa, BoA; Steve Fontana, Economic Development; Clay Williams, Business Development; Nate Hougrand, City Plan; Evan Trachten, LCI

Absent: Maurine Villani, Tax Office

Meeting called to order at 3:03 PM

A motion to approve the PAD meeting minutes for the October 21, 2020 was made by Clay Williams seconded by Alder Festa, minutes approved unanimously.

New Business

72 Goodyear Street

Evan explained that the City is proposing to sell this sliver lot to the adjacent property owners. Both property owners are non-owner occupants and will pay \$2,286.75 (66 Goodyear, LLC and Lionheart Holdings Group, LLC). Evan noted a minor typo on the "Amount offered" section on the 66 Goodyear coversheet, but the correct price is listed under LCI recommended. LCI is unable to develop a house on a 25' wide sliver lot. The adjacent properties are multi-family. Steve asked if a house was previously on this parcel. Evan was unsure, but it is likely a structure once stood on this parcel. It is a standard sliver lot sale. Alder Festa noted the Alder of this ward approves of this sale.

A motion was made by Alder Antunes to approve the proposal, seconded by Clay Williams, Approved unanimously.

558 Winchester Avenue

Evan told the committee the City is proposing to acquire this vacant three family property for \$155,000. A recent appraisal valued the property at \$150,000 so this is a fair market price. The City will develop the site as deed restricted owner-occupied housing with a 30 year affordability period. This is an important piece for LCI because of the investment we have already made in this area. There are City owned parcels behind this parcel and next door. This will create a nice development site for our Phase 2 development. LCI recently built houses across the street on Winchester Avenue. Evan showed a picture of the new homes. Alder Antunes asked about the cookie cutter design and why they are so similar and not varied. Evan said they are contextual in style.

Nate told the Committee that several non-conforming parcels under common ownership merge together to create a conforming lot. LCI can get permission from BZA to create undersized lots if needed. LCI would survey and file a mylar map if this occurred.

Alder Antunes asked about a future site configuration. Evan told the committee that is still being decided. The houses could front Winchester or Starr Street. LCI will be developing homes on Starr Street as part of Phase 2 of this development. LCI does not want this property to be sold to an investor and kept as a rental / investment property . LCI leveraged an anti-blight action against this property to negotiate this acquisition.

Alder Festa asked about the cost to develop. Does paying this price increase our costs. Evan explained that when you add this cost to the total development cost it does not greatly increase the per unit cost greatly. Alder Festa asked if we make a profit? Evan told the committee the funds roll over and more structures are developed. We do not make a profit. There is a subsidy to create this opportunity and a community benefit is created by the deed restricted 30 year affordable housing with affordable rental units. The City is not a for-profit developer. The properties are on the tax rolls and the City will get back our investment over time. The community benefit is substantial.

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A motion was made by Alder Antunes to approve the item, Seconded by Steve Fontana, Approved Unanimously.

A motion to adjourn was made by Clay Williams, seconded by Alder Festa, all were in favor.

Meeting Adjourned 3:26 P.M.