Affordable Housing Trust Meeting

PACKET

Tuesday

March 2, 2021

1pm

via Zoom[1]

[1] *ZOOM MEETING INFORMATION* –
Link: https://zoom.us/j/93382090773?pwd=R0RBQ28xRnJ4YzBLa2daVVBDK3FaUT09
Meeting ID: 933 8209 0773 Passcode: 029139

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2021 FEB 23 PM 03:47
NANTUCKET TOWN CLERK
Posting Number:T 177

MEETING POSTING

TOWN OF NANTUCKET
Pursuant to MGL Chapter 30A, § 18-25
All meeting notices and agenda must be filed and time stamped with the Town Clerk's Office and posted at least 48 hours prior to the meeting (excluding Saturdays, Sundays and Holidays)

Committee/Board/s	**AFFORDABLE HOUSING TRUST**
Day, Date, and Time	**TUESDAY, MARCH 2, 2021 1:00PM**
Location / Address	**REMOTE PARTICIPATION *VIA* ZOOM (*See Below*)** Pursuant to Governor Baker's March 12, 2020, Order Regarding Open Meeting Law (Attached). **THE MEETING WILL BE AIRED AT A LATER TIME ON THE TOWN'S GOVERNMENT TV YOUTUBE CHANNEL AT** **https://www.youtube.com/channel/UC-sgxA1fdoxteLNzRAUHIxA**
Signature of Chair or Authorized Person	**ELEANOR W. ANTONIETTI** **LAND USE SPECIALIST**
WARNING:	**IF THERE IS NO QUORUM OF MEMBERS PRESENT, OR IF MEETING POSTING IS NOT IN COMPLIANCE WITH THE OML STATUTE, NO MEETING MAY BE HELD!**

SPECIAL MEETING
AGENDA FOR 03-02-2021

Please list below the topics the chair reasonably anticipates will be discussed at the meeting

(**Subject to change**)
www.nantucket-ma.gov

JOIN ZOOM MEETING:

Link: https://zoom.us/j/93382090773?pwd=R0RBQ28xRnJ4YzBLa2daVVBDK3FaUT09

Meeting ID: 933 8209 0773
Passcode: 029139

Purpose: To discuss business as noted below. Electronic copies of the complete text, plans, application, or other material relative to each agenda item are available per request by email to eantonietti@nantucket.ma.gov. Please email to request a paper copy and you will be given a time to retrieve from a Drop Box outside the Planning Office at 2 Fairgrounds Road between the hours of 8:30 AM and 4:30 PM. Access to the Planning Office is not permitted until Governor Baker's order is lifted to allow the office to be open to the public.

Trust Members: Brian Sullivan (Chairman), Brooke S. Mohr (Vice Chair), Penny Dey, Kristie Ferrantella, Dave Iverson, Allyson Mitchell, Reema Sherry

PLEASE LIST BELOW THE TOPICS THE CHAIR REASONABLY ANTICIPATES WILL BE DISCUSSED AT THE MEETING

I. **CONVENE in Open Session** via **Zoom**

II. **APPROVAL of Agenda**

III. **Closing Cost Assistance**

- **Mortgage for CCAP Recipient –** 3 Hull Lane
  - Approve discharge of the mortgage from Ricki-Lee Millington and Emily Millington to the Nantucket Affordable Housing Trust Fund, and concurrently approve a new mortgage, in the same amount of original mortgage, from Emily Millington to the Trust
  - Authorize the Chair to sign documents related to this matter on behalf of Trust

IV. **DISCUSSION of 2021 Town Meeting Warrant Articles related to creation and maintenance of housing for the year-round community**

- In preparation for FinCom review on 3/8 and Select Board discussion on 3/17

V. **Other Business**

- **Next Meetings**
- March special meeting: Tuesday, March 9, 2021, at 1:00pm
- March regular meeting: Tuesday, March 16, 2021 at 1:00pm

VI. **PUBLIC COMMENT** (for items not otherwise on the agenda)

VII. **BOARD COMMENTS**

VIII. **Adjourn**

OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
STATE HOUSE • BOSTON, MA 02133
(617) 725-4000

CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

ORDER SUSPENDING CERTAIN PROVISIONS OF THE OPEN MEETING LAW, G. L. c. 30A, § 20

WHEREAS, on March 10, 2020, I, Charles D. Baker, Governor of the Commonwealth of Massachusetts, acting pursuant to the powers provided by Chapter 639 of the Acts of 1950 and Section 2A of Chapter 17 of the General Laws, declared that there now exists in the Commonwealth of Massachusetts a state of emergency due to the outbreak of the 2019 novel Coronavirus ("COVID-19"); and

WHEREAS, many important functions of State and Local Government are executed by "public bodies," as that term is defined in G. L. c. 30A, § 18, in meetings that are open to the public, consistent with the requirements of law and sound public policy and in order to ensure active public engagement with, contribution to, and oversight of the functions of government; and

WHEREAS, both the Federal Centers for Disease Control and Prevention ("CDC") and the Massachusetts Department of Public Health ("DPH") have advised residents to take extra measures to put distance between themselves and other people to further reduce the risk of being exposed to COVID-19. Additionally, the CDC and DPH have advised high-risk individuals, including people over the age of 60, anyone with underlying health conditions or a weakened immune system, and pregnant women, to avoid large gatherings.

WHEREAS, sections 7, 8, and 8A of Chapter 639 of the Acts of 1950 authorize the Governor, during the effective period of a declared emergency, to exercise authority over public assemblages as necessary to protect the health and safety of persons; and

WHEREAS, low-cost telephone, social media, and other internet-based technologies are currently available that will permit the convening of a public body through virtual means and allow real-time public access to the activities of the public body; and

WHEREAS section 20 of chapter 30A and implementing regulations issued by the Attorney General currently authorize remote participation by members of a public body, subject to certain limitations;

NOW THEREFORE, I hereby order the following:

(1) A public body, as defined in section 18 of chapter 30A of the General Laws, is hereby relieved from the requirement of section 20 of chapter 30A that it conduct its meetings in a public place that is open and physically accessible to the public, provided that the public body makes provision to ensure public access to the deliberations of the public body for interested members of the public through adequate, alternative means.

Adequate, alternative means of public access shall mean measures that provide transparency and permit timely and effective public access to the deliberations of the public body. Such means may include, without limitation, providing public access through telephone, internet, or satellite enabled audio or video conferencing or any other technology that enables the public to clearly follow the proceedings of the public body while those activities are occurring. Where allowance for active, real-time participation by members of the public is a specific requirement of a general or special law or regulation, or a local ordinance or by-law, pursuant to which the proceeding is conducted, any alternative means of public access must provide for such participation.

A municipal public body that for reasons of economic hardship and despite best efforts is unable to provide alternative means of public access that will enable the public to follow the proceedings of the municipal public body as those activities are occurring in real time may instead post on its municipal website a full and complete transcript, recording, or other comprehensive record of the proceedings as soon as practicable upon conclusion of the proceedings. This paragraph shall not apply to proceedings that are conducted pursuant to a general or special law or regulation, or a local ordinance or by-law, that requires allowance for active participation by members of the public.

A public body must offer its selected alternative means of access to its proceedings without subscription, toll, or similar charge to the public.

(2) Public bodies are hereby authorized to allow remote participation by all members in any meeting of the public body. The requirement that a quorum of the body and the chair be physically present at a specified meeting location, as provided in G. L. c. 30A, § 20(d) and in 940 CMR 29.10(4)(b), is hereby suspended.

(3) A public body that elects to conduct its proceedings under the relief provided in sections (1) or (2) above shall ensure that any party entitled or required to appear before it shall be able to do so through remote means, as if the party were a member of the public body and participating remotely as provided in section (2).

(4) All other provisions of sections 18 to 25 of chapter 30A and the Attorney General's implementing regulations shall otherwise remain unchanged and fully applicable to the activities of public bodies.

This Order is effective immediately and shall remain in effect until rescinded or until the State of Emergency is terminated, whichever happens first.

Given in Boston at 8:40 PM this 12th day of March, two thousand and twenty.

Charles D Baker

CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts

AHT MEETING

3/2/2021

AGENDA ITEMIII

CCAP – MORTGAGES – 3 HULL LANE

2019 00002055
Bk: 1705 Pg: 195 Page: 1 of 6
Doc: MTG 08/13/2019 03:49 PM

Mortgaged Premises:

3 Hull Lane
Nantucket, Massachusetts 02554

NANTUCKET AFFORDABLE HOUSING TRUST FUND

MORTGAGE

Ricki-Lee Millington and Emily Millington, having an address of 3 Hull Lane, Nantucket, MA 02554,

for consideration paid,

grants to the **Nantucket Affordable Housing Trust Fund,** a municipal affordable housing trust created pursuant to G.L. c. 44, s. 55C by Declaration of Trust dated as of February 8, 2010 and recorded in the Nantucket County Registry of Deeds in Book 1221, Page 20, as amended by the First Amendment to Declaration of Trust dated September 25, 2014, recorded in said Registry in Book 1452, Page 272, having an address of 2 Fairgrounds Road, Nantucket, MA 02554 (the "Trust"),

with MORTGAGE COVENANTS,

A mortgage on 3 Hull Lane, Nantucket, Nantucket County, Massachusetts, 02554 which property is described more particularly in a deed, recorded with the Nantucket County Registry of Deeds in Book______, Page ______, with such improvements that may now or hereafter be constructed or placed thereon, as more particularly described in Exhibit A, attached hereto and incorporated herein (the "Mortgaged Premises"), Said mortgage is to secure the payment of TEN THOUSAND THREE HUNDRED FIVE AND 51/100 ($10,305.51) DOLLARS, loaned to Borrower for so-called closing costs in connection with Borrower's purchase of the Mortgaged Premises as a deed-restricted affordable housing unit, as evidenced by that certain Promissory Note of even date herewith (the "Note") and to secure Borrower's performance of the terms and conditions of the Note and the Nantucket Affordable Housing Trust Fund Closing Cost Assistance Program (the "Program").

Included as a part of the Mortgaged Premises are any and all buildings and other improvements, including, without limitation, any and all fixtures, on the Mortgaged Premises, or hereafter constructed or placed thereon, prior to the full payments and discharge of this Mortgage.

A. Borrower hereby covenants that:

1. It shall use the Mortgaged Premises as its primary residence and solely for affordable housing purposes as set forth more particularly in the Program requirements secured by this Mortgage;

2. Except for a mortgage to a lender approved in connection with the Program (the "Senior Mortgage"), whose funds are used to purchase the Mortgaged Premises, Borrower shall not alienate or encumber the Mortgaged Premises without the prior written consent of the Trust. The Trust covenants and agrees to execute and deliver to Borrower a subordination of this Mortgage to the Senior Mortgage) in form reasonably acceptable to the Trust;

3. Borrower shall perform all of its obligations under the Senior Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Mortgaged Premises, which may attain a priority over this Mortgage;

4. Borrower shall keep improvements now existing or hereafter erected on the Mortgaged Premises insured against loss by fire and other hazards included within the term "extended coverage";

5. Borrower will not use nor permit the Mortgaged Premises to be used in violation of any law or municipal ordinance or regulation or for any unlawful or improper purpose;

6. Borrower shall keep the Mortgaged Premises in good repair and condition and shall not commit, permit or suffer any waste, impairment, or deterioration of the Mortgaged Premises or any part thereof;

7. Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Mortgaged Premises, and that other than the mortgage granted to the Senior Mortgage holder as provided above, the Mortgaged Premises are otherwise unencumbered. Borrower warrants and covenants to defend generally the title to the Mortgaged Premises against all claims and demands, subject to encumbrances of record;

B. In the event Borrower sells or transfers the Mortgaged Premises, or if Borrower defaults under any other provisions of the Note or this Mortgage, Borrower shall repay to the Trust any outstanding principal on the Note.

C. No sale of the Mortgaged Premises and no forbearance on the part of the Trust and no extension whether oral or in writing of the time for the payment of the debt hereby secured given by Borrower shall operate to release, discharge, modify, change or affect the original liability of Borrower herein, either in whole or in part.

D. If Borrower fails to perform the covenants and agreements contained in this Mortgage, the Note, or the Program requirements, or if any action or proceeding is commenced which materially affects the Trust's interest in the Mortgaged Premises, the Trust, at the Trust's option, upon notice to Borrower, may take such actions as are necessary to protect the Trust's interest, and any expenses so incurred by the Trust, including reasonable attorneys' fees, shall be secured by this Mortgage.

E. Borrower's interest under the Note and this Mortgage may not be transferred, assigned, or assumed without the written consent of the Trust, which may be withheld in the Trust's sole discretion. Consent to refinance the Senior Lender's mortgage upon commercially reasonable terms and conditions shall not be unreasonably withheld. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the Trust and Borrower. All covenants and agreements of Borrower shall be joint and several.

This Mortgage is upon the STATUTORY CONDITION, and upon the further condition that all covenants and agreements of Borrower herein, or all covenants and agreements of Borrower contained in said Program requirements or the Note, shall be kept and fully performed, for any breach of which the Trust shall have the STATUTORY POWER OF SALE.

If the Trust invokes the STATUTORY POWER OF SALE, the Trust shall mail a copy of a notice of sale of its interest in the Mortgaged Premises to Borrower and the Senior Lender and to any other person required by applicable law, in the manner provided by applicable law. The Trust shall publish the notice of sale and its interest in the Mortgaged Premises shall be sold in the manner prescribed by applicable law. The Trust or the Trust's designee may purchase the Mortgaged Premises at any sale. The proceeds of the sale shall be applied in the following order: (a) to all reasonable costs and expenses of the sale, including reasonable attorneys' fees and costs of title evidence; (b) to all sums secured by the Senior Mortgage, if then in effect; (c) to all sums secured by this Mortgage; and (d) the excess, if any, to the person or persons legally entitled thereto.

Title reference: Being the Premises conveyed to Borrower by Deed of Lemberg Son & Daughter, LLC, dated August 7, 2019, recorded with the Registry in Book 176, Page 16.

[SIGNATURE PAGE FOLLOWS]

EXECUTED as a sealed instrument this 13 day of August, 2019.

Borrowers:

Ricki-Lee Millington

Emily Millington

COMMONWEALTH OF MASSACHUSETTS

Nantucket County, ss

On this 13 day of August, 2019, before me, the undersigned notary public, personally appeared Ricki-Lee Millington and Emily Millington, proved to me through satisfactory evidence of identification, which is MA Drivers Lic to be the person whose name is signed on the Mortgage and acknowledged to me that she signed it voluntarily for its stated purpose on her own behalf and as her free act and deed.

JOHN B. BRESCHER
Notary Public
Commonwealth of Massachusetts
My Commission Expires
September 3, 2021

Notary Public
My commission expires:

EXHIBIT A

(Property description)

That certain parcel of land together with the improvements thereon located at 3 Hull Lane (aka: 36 Hooper Farm Road), Town and County of Nantucket, Massachusetts, shown as Lot 22A on plan recorded with Nantucket Registry of Deeds in Plan No. 2018-76.

TOWN OF NANTUCKET
AFFORDABLE HOUSING TRUST FUND
AHTF

On ___________ _______, 2021, the Affordable Housing Trust Fund, as holders of a mortgage from Ricki-Lee Millington and Emily Millington, dated August 13, 2019 and recorded in Book 1705, Page 195 at the Nantucket Registry of Deeds, voted to Discharge said Mortgage, and all obligations secured thereby and authorized the chairman to sign the Discharge of Mortgage; and to accept a new Note and Mortgage from Emily Millington, individually, in the form attached hereto as Exhibits "A" and "B". The Trustees present at the meeting were:

____

____

The motion was as follows:

A motion was made by _________________ and duly seconded by ____________________, to Discharge the mortgage from Ricki-Lee Millington and Emily Millington to the AHTF, recorded in Book 1705, Page 195 and to authorize the chairman to sign the Discharge on the Trust's behalf; it was further moved by ____________________ and duly seconded by ____________________ to accept a new Note and Mortgage from Emily Millington.

The vote was unanimous.

____

Brian Sullivan, Chairman

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF NANTUCKET, SS

On this _______ day of ___________________, 2021, before me, the undersigned notary public, personally appeared Brian Sullivan, as Chairman of the Nantucket Affordable Housing Trust Fund, and proved to me through satisfactory evidence of identification, which is _______________________ to be the person whose name is signed on the Subordination and acknowledged to me that he signed it voluntarily for its stated purpose on his own behalf and as his free act and deed.

____

Notary Public
My Commission Expires:

MASSACHUSETTS DISCHARGE OF MORTGAGE

NANTUCKET AFFORDABLE HOUSING TRUST FUND, having an address of 2 Fairgrounds Road, Nantucket, MA 02554, holder of a Mortgage from RICKI-LEE MILLINGTON AND EMILY MILLINGTON, of 3 Hull Lane Nantucket, MA 02554, dated August 13, 2019, recorded in Book 1705, Page 195 at the Nantucket Registry of Deeds in the original principal amount of $10,305.51, encumbering property known as 3 HULL LANE, Nantucket, Massachusetts, hereby acknowledges satisfaction of said mortgage and the note and obligations secured thereby and hereby discharges the same.

This Discharge of Mortgage is signed pursuant to that Certificate of Vote from the Nantucket Affordable Housing Trust Fund, recorded in Book _____, Page _____, with the Nantucket Registry of Deeds, authorizing the chairman to sign said document on the Trust's behalf.

[SIGNATURE PAGE TO FOLLOW]

Executed as a sealed instrument this _________ day of _____________ 2021.

NANTUCKET AFFORDABLE HOUSING TRUST FUND by:

____

Brian Sullivan, Chairman

COMMONWEALTH OF MASSACHUSETTS
NANTUCKET COUNTY, SS

On this _______ day of _____________, 2021, before me, the undersigned notary public, personally appeared Brian Sullivan, as Chairman of the Nantucket Affordable Housing Trust Fund, and proved to me through satisfactory evidence of identification, which is _______________________ to be the person whose name is signed on the Subordination and acknowledged to me that he signed it voluntarily for its stated purpose on his own behalf and as his free act and deed.

____

Notary Public
My commission expires:

PROMISSORY NOTE

$10,305.51 March 4, 2021

FOR VALUE RECEIVED, the undersigned, Emily Millington, having an address of 3 Hull Lane, Nantucket, MA 02554 ("Borrower"), promises to pay to the order of the Nantucket Affordable Housing Trust Fund, a municipal affordable housing trust created pursuant to G.L. c. 44, s. 55C by Declaration of Trust dated as of February 8, 2010 and recorded in the Nantucket County Registry of Deeds in Book 1221, Page 20, as amended by the First Amendment to Declaration of Trust dated September 25, 2014, recorded in said Registry in Book 1452, Page 272, having an address of 2 Fairgrounds Road, Nantucket, MA 02554 (the "Trust"), or at such other place as the Trust may from time to time designate in writing, the principal sum of TEN THOUSAND THREE HUNDRED FIVE AND 51/100 ($10,305.51) DOLLARS, without interest thereon except as set forth herein.

This Promissory Note (the "Note"), is evidence of a mortgage granted by the Trust on the Property recorded on or about the date hereof with the Nantucket County Registry of Deeds in Book ____Page____ (the "Mortgage"). As used herein, the "Property" shall mean the land with the buildings situated or to be situated thereon, located at 3 Hull Lane, Nantucket, Massachusetts.

1. Said Mortgage and Note are to secure Borrower's performance of and compliance with the terms and conditions of the Trust's Closing Cost Assistance Program (the "Program") incorporated herein by reference, whereby the Trust is loaning Borrower $10,305.51 (the "Loan") in the form of a loan with zero percent (0%) interest, to pay so-called closing costs in connection with Borrower's purchase of the Property as Borrower's principal year-round residence as a deed-restricted affordable housing unit.

2. The then-outstanding principal balance hereunder, together with all other amounts payable to the Trust hereunder and under the Mortgage (or the full amount of the Loan, as set forth herein) shall, at the sole option of the Trust, become and be due and payable immediately upon the occurrence of an Event of Default, as set forth more particularly herein.

3. In the event that Borrower holds title to the Property for more than five (5) years and then desires to sell or otherwise transfer the Property to a third-party that qualifies to purchase the Property as an eligible purchaser (an "Eligible Third Party"), of affordable housing in accordance with the restrictions of record on the Property (recorded in the Nantucket County Registry of Deeds) (the "Restrictions"), for less than Thirty-Thousand Dollars ($30,000.00) more than the Borrower's original purchase price, and Borrower remains in compliance with all terms and conditions of the Program requirements, then the Borrower may request that the Trust forgive the Loan. The Trust, in its sole discretion may elect to (1) deny the request, (2) forgive the then-outstanding principal balance hereunder, together with all other amounts payable to the Trust hereunder and under the Mortgage, or (3) forgive a portion of the then-outstanding principal balance hereunder, together with all other amounts payable to the Trust hereunder and under the Mortgage. The amount of the Loan to be forgiven, if any, shall be forgiven as of the date of Borrower's transfer of title to the Property to an Eligible Third-Party. In the event that, for any reason, the Loan, or any portion thereof is not forgiven, the then-outstanding principal balance hereunder, together with all other amounts payable to the Trust hereunder and under the Mortgage shall be due and payable to the Trust on the date of Borrower's transfer of title to the Property to a third-party.

4. It shall be an "Event of Default" if (i) Borrower sells or transfers the Property or Borrower encumbers the Property without prior written approval of the Trust as specified below, or (ii) Borrower defaults on any of its obligations under this Note or Mortgage; or (iii) Borrower fails to substantially comply with the terms and conditions of the Program requirements, including, without limitation, the following terms:

(a) Borrower fails to maintain eligibility as an eligible purchaser of affordable housing in accordance with the Restrictions; or

(b) Borrower ceases to use the Property as its primary, year-round residence solely for affordable housing purposes as set forth in the Restrictions; or

(c) Except for a mortgage to a lender approved by the Trust in connection with the Program (the "Senior Mortgage"), whose funds are used to purchase or refinance the Property, Borrower alienates or otherwise encumbers the Property without the prior written consent of the Trust; or

(d) Borrower fails to keep improvements now existing or hereafter erected on the Property insured against loss by fire and other hazards included within the term "extended coverage", or fails to pay all taxes, assessments and other charges, fines and impositions attributable to the Property; or

(e) Borrower fails to keep the Property in good repair and condition and commits, permits or suffers any waste, impairment, or deterioration of the Property or any part thereof; or

(f) Borrower defaults on the terms and conditions of the Senior Mortgage and associated loan used to purchase the Property or any refinancing of such loan and associated first-mortgage.

7. A default shall not be considered an "<u>Event of Default</u>" under this Note unless (a) Borrower fails to perform any of its material obligations under the Note or the Mortgage and the same is not cured within thirty (30) days from written notice from the Trust thereof, or (b) Borrower fails to comply with any of the material terms of the Restrictions, and the same is not cured within thirty (30) days from the date on which said notice of default is given. Borrower may, if it requests the same in writing within fifteen (15) days from the date of said notice of default, request the Trust hold a hearing to review the reasons for Borrower's noncompliance, with Borrower having the opportunity to be heard.

8. The Maturity Date of the Loan shall be the earlier of (a) the date on which the Property is sold or otherwise transferred to any third-party, or (b) the date on which an Event of Default occurs, following the expiration of any and all cure periods as set forth herein (the earlier of the two, the "<u>Maturity Date</u>"). Except in the Event of Default or a sale of the Property by

Borrower to a third-party, no payments of principal, interest, or other amounts due under this Note shall be due by Borrower to the Trust before the Maturity Date.

11. Borrower shall pay all costs and expenses, including attorneys' fees, incurred or expended by the Trust for the collection of this Note upon an Event of Default. All payments received by the Trust are to be applied first to costs and expenses accrued and unpaid, with the balance to principal. Borrower acknowledges that the Loan evidenced by this Note is non-transferable.

12. No exercise of any remedy hereunder or under the Mortgage shall preclude any other or future exercises thereof. The holder hereof shall have the right after default to proceed directly against Borrower and/or against any portion of the security held therefor in such manner as the Trust may see fit.

13. This Note shall have the effect of an instrument under seal and shall be governed by the laws of the Commonwealth of Massachusetts. If any provision of this Note or the application thereof to any party or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Note, nor the application of such provision to any other party or circumstance shall be affected thereby, but rather the same shall be enforced to the maximum extent permitted by law.

[SIGNATURE PAGE FOLLOWS]

Executed under seal this ______ day of March, 2021

____

Emily Millington

COMMONWEALTH OF MASSACHUSETTS

Nantucket County, ss

On this _______ day of March, 2021, before me, the undersigned notary public, personally appeared Emily Millington, proved to me through satisfactory evidence of identification, which is _______________________ to be the person whose name is signed on the Mortgage and acknowledged to me that she signed it voluntarily for its stated purpose on her own behalf and as her free act and deed.

____

Notary Public

My commission expires:

Mortgaged Premises:

3 Hull Lane
Nantucket, Massachusetts 02554

NANTUCKET AFFORDABLE HOUSING TRUST FUND

MORTGAGE

Emily Millington, having an address of 3 Hull Lane, Nantucket, MA 02554,

for consideration paid,

grants to the **Nantucket Affordable Housing Trust Fund,** a municipal affordable housing trust created pursuant to G.L. c. 44, s. 55C by Declaration of Trust dated as of February 8, 2010 and recorded in the Nantucket County Registry of Deeds in Book 1221, Page 20, as amended by the First Amendment to Declaration of Trust dated September 25, 2014, recorded in said Registry in Book 1452, Page 272, having an address of 2 Fairgrounds Road, Nantucket, MA 02554 (the "Trust"),

with MORTGAGE COVENANTS,

A mortgage on 3 Hull Lane, Nantucket, Nantucket County, Massachusetts, 02554 which property is described more particularly in two deeds, one recorded on August 13, 2019 with the Nantucket County Registry of Deeds in Book 1705, Page 176 and the second recorded on March 9, 2021 with the Nantucket Registry of Deeds in Book _____, Page _____, with such improvements that may now or hereafter be constructed or placed thereon, as more particularly described in Exhibit A, attached hereto and incorporated herein (the "Mortgaged Premises"), Said mortgage is to secure the payment of TEN THOUSAND THREE HUNDRED FIVE AND 51/100 ($10,305.51) DOLLARS, loaned to Borrower for so-called closing costs in connection with Borrower's purchase of the Mortgaged Premises as a deed-restricted affordable housing unit, as evidenced by that certain Promissory Note of even date herewith (the "Note") and to secure Borrower's performance of the terms and conditions of the Note and the Nantucket Affordable Housing Trust Fund Closing Cost Assistance Program (the "Program").

Included as a part of the Mortgaged Premises are any and all buildings and other improvements, including, without limitation, any and all fixtures, on the Mortgaged Premises, or hereafter constructed or placed thereon, prior to the full payments and discharge of this Mortgage.

A. Borrower hereby covenants that:

1. It shall use the Mortgaged Premises as its primary residence and solely for affordable housing purposes as set forth more particularly in the Program requirements secured by this Mortgage;

2. Except for a mortgage to a lender approved in connection with the Program (the "Senior Mortgage"), whose funds are used to purchase the Mortgaged Premises, Borrower shall not alienate or encumber the Mortgaged Premises without the prior written consent of the Trust. The Trust covenants and agrees to execute and deliver to Borrower a subordination of this Mortgage to the Senior Mortgage) in form reasonably acceptable to the Trust;

3. Borrower shall perform all of its obligations under the Senior Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Mortgaged Premises, which may attain a priority over this Mortgage;

4. Borrower shall keep improvements now existing or hereafter erected on the Mortgaged Premises insured against loss by fire and other hazards included within the term "extended coverage";

5. Borrower will not use nor permit the Mortgaged Premises to be used in violation of any law or municipal ordinance or regulation or for any unlawful or improper purpose;

6. Borrower shall keep the Mortgaged Premises in good repair and condition and shall not commit, permit or suffer any waste, impairment, or deterioration of the Mortgaged Premises or any part thereof;

7. Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Mortgaged Premises, and that other than the mortgage granted to the Senior Mortgage holder as provided above, the Mortgaged Premises are otherwise unencumbered. Borrower warrants and covenants to defend generally the title to the Mortgaged Premises against all claims and demands, subject to encumbrances of record;

B. In the event Borrower sells or transfers the Mortgaged Premises, or if Borrower defaults under any other provisions of the Note or this Mortgage, Borrower shall repay to the Trust any outstanding principal on the Note.

C. No sale of the Mortgaged Premises and no forbearance on the part of the Trust and no extension whether oral or in writing of the time for the payment of the debt hereby secured given by Borrower shall operate to release, discharge, modify, change or affect the original liability of Borrower herein, either in whole or in part.

D. If Borrower fails to perform the covenants and agreements contained in this Mortgage, the Note, or the Program requirements, or if any action or proceeding is commenced which materially affects the Trust's interest in the Mortgaged Premises, the Trust, at the Trust's option, upon notice to Borrower, may take such actions as are necessary to protect the Trust's interest, and any expenses so incurred by the Trust, including reasonable attorneys' fees, shall be secured by this Mortgage.

E. Borrower's interest under the Note and this Mortgage may not be transferred, assigned, or assumed without the written consent of the Trust, which may be withheld in the Trust's sole discretion. Consent to refinance the Senior Lender's mortgage upon commercially reasonable terms and conditions shall not be unreasonably withheld. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the Trust and Borrower. All covenants and agreements of Borrower shall be joint and several.

This Mortgage is upon the STATUTORY CONDITION, and upon the further condition that all covenants and agreements of Borrower herein, or all covenants and agreements of Borrower contained in said Program requirements or the Note, shall be kept and fully performed, for any breach of which the Trust shall have the STATUTORY POWER OF SALE.

If the Trust invokes the STATUTORY POWER OF SALE, the Trust shall mail a copy of a notice of sale of its interest in the Mortgaged Premises to Borrower and the Senior Lender and to any other person required by applicable law, in the manner provided by applicable law. The Trust shall publish the notice of sale and its interest in the Mortgaged Premises shall be sold in the manner prescribed by applicable law. The Trust or the Trust's designee may purchase the Mortgaged Premises at any sale. The proceeds of the sale shall be applied in the following order: (a) to all reasonable costs and expenses of the sale, including reasonable attorneys' fees and costs of title evidence; (b) to all sums secured by the Senior Mortgage, if then in effect; (c) to all sums secured by this Mortgage; and (d) the excess, if any, to the person or persons legally entitled thereto.

Title reference: Being the Premises conveyed to Borrower by Deed of Lemberg Son & Daughter, LLC, dated August 7, 2019, recorded with the Registry in Book 1705, Page 176 and by Deed from Ricki-Lee Millington, dated February 22, 2021 and recorded with the Registry in Book _____, Page _____.

[SIGNATURE PAGE FOLLOWS]

EXECUTED as a sealed instrument this _________ day of March, 2021

Borrower:

____

Emily Millington

COMMONWEALTH OF MASSACHUSETTS

Nantucket County, ss

On this _______ day of March, 2021, before me, the undersigned notary public, personally appeared Emily Millington, proved to me through satisfactory evidence of identification, which is ______________________ to be the person whose name is signed on the Mortgage and acknowledged to me that she signed it voluntarily for its stated purpose on her own behalf and as her free act and deed.

____

Notary Public

My commission expires:

EXHIBIT A

(Property description)

That certain parcel of land together with the improvements thereon located at 3 Hull Lane, Town and County of Nantucket, Massachusetts, shown as Lot 22A on plan recorded with Nantucket Registry of Deeds in Plan No. 2018-76.

AHT Meeting

3/2/2021

Agenda Item IV

2021 ATM – Discussion
Articles related to creation & Maintenance of housing for year round community

Subsidized Housing Inventory & Safe Harbor

Current Safe Harbor Requirements

- State 10% requirement for Nantucket = 490 SHI-eligible units; will be reset following 2020 Census result
- Nantucket SHI list presently reflects 199 units (4%)
- Approved Housing Production Plan – Nantucket has a DHCD approved plan which runs to October 2021
  - Affordable Housing Trust is the midst of updating the HPP with Judi Barrett and Jenn Goldson
- For one-year certification, production progress of **24 units**; for two-year certification, production progress of **49 units**

Current and Projected Toward Our Present 490 Unit Requirement

Estimated SHI List Count	2021	2022	2023	2024	2025
Starting balance	***199***	***365***	***395***	***458***	***515***
Meadows II (Richmond) [R]	90	24	33	30	
Sandpiper I & II (Richmond) [O]		3	3	3	3
Ticcoma Green (6 Fairgrounds Road) [R]	64				
Scattered rentals (Housing Nantucket) [R]	2	1	1	1	1
Scattered ownership (Habitat for Humanity) [O]	3	2	2	2	2
7 Amelia Drive [R]		4			
Surfside Crossing [O]*	-15				
31 Fairgrounds Road [R]	22				
135 + 137 Orange Street [R]			24		
UMass / Old Fire Station [R]				21	
Subtotal net additional units =	*166*	*30*	*63*	*57*	*6*
Ending balance	365	395	458	515	521
Units potentially eligible to count toward Safe Harbor =	115	7	27	24	3
Minimum Safe Harbor deficit =		0	0	0	0

[R] denotes Rental units; [O] denotes Ownership units
Notes: If Surfside Crossing is ultimately permitted at 156 units, it will as a future point add 39 units to our SHI list, 24 of which may be eligible toward a future Safe Harbor period.

From: Tucker Holland
Sent: Monday, March 01, 2021 5:00 AM
To: Tucker Holland <acktownconsultant@gmail.com>
Cc: Ken Beaugrand <kbeaugrand@nantucket-ma.gov>; Eleanor Antonietti <eantonietti@nantucket-ma.gov>
Subject: For tomorrow's AHT meeting

Trust members,

In prep for Item IV on the agenda for tomorrow, I've included below the warrant articles relative to housing. You may or may not choose to take up all of them tomorrow. For example, the STR article falls under the item description (*DISCUSSION of 2021 Town Meeting Warrant Articles related to creation and maintenance of housing for the year-round community*) yet is unrelated to funding. The main purpose for tomorrow's meeting is to prepare for the FinCom discussion on Monday, 3/8.

Eleanor, can we post a meeting of the Trust for Monday to overlap with FinCom's meeting so that all available Trust members may attend that discussion? *We encourage everyone available to attend that meeting.*

ARTICLE 23
(Appropriation: Affordable Housing Trust Fund)
To see if the Town will vote to raise and appropriate, borrow or transfer from available funds, the sum of Four Hundred Seventy-five Thousand Dollars ($475,000) to deposit into the Affordable Housing Trust Fund established pursuant to Mass. General Law c. 44, section 55C for Fiscal Year 2022.
Or, to take any other action related thereto. (Select Board)

ARTICLE 24
(Appropriation: Affordable Housing Trust Fund)
To see if the Town will vote to raise and appropriate, borrow or transfer from available funds, the sum of Seven Million Five Hundred Thousand Dollars ($7,500,000) to pay costs of acquiring existing properties for affordable housing purposes, which may include an affordable rental program, and also for the acquisition of interests in and/or deed restrictions on properties for affordable housing purposes, including the payment of all costs incidental and related thereto; provided that all of such interests or deed restrictions add affordable housing units to the Town's Subsidized Housing Inventory, within the meaning of G.L. c. 40B, to be spent by the Town Manager with the approval of the Select Board which may include a grant or grants to the Nantucket Affordable Housing Trust, with oversight by the Select Board; that to meet said appropriation the Treasurer, with the approval of the Select Board, is hereby authorized to borrow the sum of Seven Million Five Hundred Thousand Dollars ($7,500,000) pursuant to G.L. c. 44, §§7 or 8, or any other enabling authority, and to issue bonds and notes of the Town therefor; provided, however, that any borrowing authorized hereunder shall be contingent on the passage of a Proposition 21⁄2 debt exclusion vote, or to take any other action relative thereto. (Select Board)

ARTICLE 32
(Appropriation: Fiscal Year 2022 Community Preservation Committee)
To see if the Town will vote to act on the report of the Community Preservation Committee on the Fiscal Year 2022 Community Preservation Budget and to appropriate or reserve for later appropriation monies from the Community Preservation Fund annual revenues or available funds for the administrative and

operating expenses of the Community Preservation Committee, the undertaking of Community Preservation Projects and all other necessary and proper expenses for the year.

Purpose — Community Housing
Nantucket Affordable Housing Trust Fund
For the creation, preservation, support, rehabilitation and restoration of affordable housing for year-round Nantucket residents in support of plans developed by Habitat for Humanity and Housing Nantucket to create up to six new affordable units. $800,000
Town of Nantucket
Funds to pay the interest and principal of the Five Million Bond authorized at the 2019 Nantucket Town meeting to pay the cost of acquiring land, which may include buildings thereon, for the development of affordable housing and to pay cost of designing, constructing, reconstructing and equipping affordable housing.
$350,000

For fiscal year 2022 Community Preservation Purposes with each item considered a separate appropriation to be spent by the Community Preservation Committee.
Provided however, that the above expenditures may be conditional on the recording of appropriate historic preservation restrictions for historic resources, open space restrictions for open space resources, recreational restrictions for recreational resources and for affordable housing restrictions for community housing; running in favor of an entity authorized by the Commonwealth to hold such restrictions for such expenditures; meeting the requirements of Chapter 184 of the General Laws pursuant to Section 12 of the Community Preservation Act. (Kenneth Beaugrand, et al)

ARTICLE 38
(Affordable and Year-round Housing Stabilization Fund
To see if the Town will vote to dedicate, without further appropriation, into a
special purpose Affordable and Year-Round Housing Stabilization Fund, created herein in accordance with M.G.L., Chapter 40, Section5B, which was accepted by the Town at the 2017 Annual Town Meeting, for the purpose of meeting affordable and year-round housing needs, two-thirds (2/3) of the local option rooms excise tax that the Town receives on the transfer of occupancy of a room in a bed and breakfast establishment, hotel, lodging house, short-term rental or motel, pursuant to its acceptance of M.G.L., Chapter 64G, Section 3A, as amended by Chapter 337 of the Acts of 2018; provided that said dedication shall take effect beginning in fiscal year 2022;
or take other action with regard thereto. (Arthur I. Reade, Jr., et al)

ARTICLE 90
(Bylaw: Short-Term Rentals)
To see if the Town will vote to amend the Town Code by adding a new Chapter 142 as follows, and further to authorize the Town Clerk to make non-substantive, ministerial revisions to the numbering of this bylaw in order that it be in compliance with the numbering format of the Code of the Town of Nantucket; or to take any other action relative thereto.
CHAPTER 142: SHORT-TERM RENTALS
§ 142-1 PURPOSE.
The purposes of this Bylaw are to:
• Provide a process through which Nantucket can continue the historic tradition of a vibrant vacation rental market by owner-occupied homes such that they may be permitted and registered with the Town of Nantucket for lawful use as Short-Term Rentals (as defined below);

• Help ensure equity and sufficiency of housing stock for year-round residents
• Protect the health and safety of renters and residents for those lawful Short-Term Rentals;
• Ensure that Short-Term Rentals will not be detrimental to the character and livability of the Island and the residential neighborhoods surrounding such Short-Term Rentals; and
• Ensure proper regulation of exclusively commercial uses of homes in Nantucket's residential areas.

§ 142-2 DEFINITIONS.

Short-Term Rental: Any rental of a residential dwelling unit, or of a bedroom within a dwelling unit, in exchange for payment, as residential accommodations for a duration of less than thirty (30) consecutive days, but not a Transient Residential Facility.

Short-Term Renter: Any person or persons occupying a dwelling unit, or a bedroom within a dwelling unit, as a Short-Term Rental.

Short-Term Rental Operator: The person or persons offering a dwelling unit or bedroom for short-term rental with (if not the owner) the written permission of the owner, and the condominium association or homeowners association, where applicable.

Resident Short-Term Rental: The short-term rental of a dwelling unit, or of individual bedrooms within a dwelling unit, that is a residence of, or accessory to the residence of, a Nantucket resident, which residency shall be determined by the Town using one or more of the following methods – proof of enrollment in the Nantucket residential exemption program, tenancy agreement along with photo ID, or an income tax return for the current year and a recent utility bill, both showing the current address of the operator as the address of the Short-Term Rental.

§ 142-3 REQUIREMENTS AND LIMITATIONS ON FREQUENCY AND USE.

(a) Short-Term Rentals are permitted as an accessory use to a permitted principal residential use, subject to the following requirements:

1. Noresidentialpremisesmaybeusedasa Short-TermRentalexceptin compliance with this bylaw.
2. Thefollowingresidentialhousingunitsmaynotbeusedasshort-termrentals:(i) Any residential property in violation of the State Sanitary Code, 105 CMR 410; and (ii) residential units designated as affordable or otherwise income-restricted, which are subject to affordability covenants or are otherwise subject to housing or rental assistance under local, state, or federal programs or law.
3. ResidentShort-TermRentalsshallnotexceed,intheaggregate,ninety(90) consecutive or nonconsecutive days per calendar year.
4. OtherthanResidentShort-TermRentals,Short-TermRentalsshallnotexceed,in the aggregate, forty-five (45) consecutive or nonconsecutive days per calendar year.
5. Short-TermRentalOperatorsshallofferallShort-TermRentals,otherthan Resident Short-Term Rentals, to only one party of Short-Term Renters at a time, not rented as separate bedrooms, beds, or spaces to separate parties.
6. OccupancywithinaShort-TermRentalshallbelimitedto2peopleperbedroom for the maximum number of bedrooms lawfully available at the Short-Term Rental pursuant to its current Title V certification.
7. AShort-TermRentershallbelimitedtoparkingone(1)vehicleperShort-Term Rental.
8. NoShort-TermRentalsshallbeforaperiodoflessthanseven(7)consecutive days. Resident Short-Term Rentals shall be exempt from the minimum stay duration requirement set forth in this paragraph provided that such rental is for a single private room in a residence occupied by a Nantucket resident as defined in this Chapter.
9. Short-TermRentalOperatorsshallprovideallRenterswithcontactinformation for the Short-Term Rental Operator, or when the operator is not present, the contact information for a locally available contact

designated to respond to all emergencies and problems that may arise during the rental period, whether from renters, neighbors or municipal authorities. Short-Term Rental Operators shall also provide all Short-Term Renters with all applicable trash, noise, parking and other local regulations.

§ 142-4 REGULATIONS. The Board of Health shall have the authority to promulgate regulations to carry out and enforce the provisions of this Chapter 142 “Short-Term Rentals.”

§ 142-5 REGISTRATION, PERMITTING, INSPECTION AND FEES.

(a) All Short-Term Rental Operators shall apply for a “Short-Term Rental Operator Permit” (the “Permit”) with the Town’s Board of Health prior to offering the Short-Term Rental use and occupancy.

(b) The fees for such Permit shall be as follows:

a. ResidentShort-TermRentals-$150peryear,exclusiveofanyother
applicable local fees or costs; and

b. AllotherShort-TermRentals-$500peryear,exclusiveofanyother applicable local fees or costs.

(c) Permit applicants must be current with all town taxes, water, and sewage
charges, and shall not have any outstanding building, sanitary, zoning, or fire code violations, orders of abatement, or stop work orders. If a violation or other order is issued to the Short-Term Rental Operator after a Permit is granted, the Town may suspend or revoke said Permit until the violation has been cured or otherwise resolved, subject to the requirements of Chapter 19, §§ 13 -18. Multiple violations by any one Short-Term Rental Operator may, at the Town’s discretion, disqualify that Short-Term Rental Operator from obtaining a permit in the future. Short-Term Rental Operators shall comply with all applicable federal, state, and local laws and codes, including but not limited to the Fair Housing Act, G.L. c. 151B and local equivalents and regulations related thereto, and all other regulations applicable to residential dwellings.

(d) If a Permit is granted, the Short-Term Rental Operator shall register with the Town all such Short-Term Rentals, and secure a Certificate of Registration according to standards set forth by the Board of Health. Such registration shall include an attestation that the Permit-holder is in compliance with all applicable federal, state and local laws. The Board of Health shall not grant any Certificate of Registration unless the Permit- holder has (1) paid all associated permit fees; (2) provided contact information for person to address any issues at the Short-Term Rental within two (2) hours’ notice; and (3) provided the Town with a Certificate of Insurance evidencing liability insurance coverage for the Short-Term Rental in an amount to be determined by regulation by the Board of Health.

(e) At all times, the Short-Term Rental Operator shall maintain an up-to-date log of all occupants that occupy the Short-Term Rental. This log shall contain the name of at least one Short-Term Renter, the total number of guests for the stay, and dates of each rental period. The log shall be available for inspection by the Board of Heath upon request, and kept accessible for a period of three (3) years.

(f) Permit-holders are subject to inspection of the Short-Term Rental by the Town upon reasonable notice via consent or administrative warrant, or without such notice in the event of imminent concern or threat to public health or safety.

(g) Permits are valid for one (1) year, and may be renewed at the Board of Health’s discretion, provided that the Short-Term Rental Operator has compiled with the provisions of this Chapter and any associated regulations during the preceding year and the Building Department issues a new Certificate of Registration.

(h) Permits are granted to named Short-Term Rental Operators and do not run with the land. If the Short-Term Rental is sold or transferred out of ownership, a new Permit application needs to be filed before Short-Term Rentals can continue or resume.

(i) The Town, through its Town Manager, may procure services to assist in any aspect of administering this Bylaw.

§ 142-6 ENFORCEMENT
All violations of this section may be penalized by a noncriminal disposition as provided for in G.L. c. 40, § 21D and imposing a fine of Three Hundred Dollars ($300). Each day of violation shall be deemed a separate and distinct offense. The provisions of this section may also be enforced, if applicable, by the Town seeking an injunction from a court of competent jurisdiction prohibiting the offering of the Short-Term Rental. Nothing herein shall be construed to preclude the Town from seeking any additional penalties or taking any additional enforcement action as allowed for by law.
§ 142-9 SEVERABILITY.
If any provision in this section shall be held to be invalid by a court of competent jurisdiction, then such provision shall be considered separately and apart from the remaining provisions, which shall remain in full force and effect.
§ 142-8 EFFECTIVE DATE.
The provisions of this Chapter 142 "Short-Term Rentals" shall take effect on October 1, 2021. (Tobias Glidden, et al)

ARTICLE 97
(Home Rule Petition: Allocate Portion of Land Bank Real Estate Transfer Fee to Support Year-Round Housing)

Preamble:
Nantucket has long been experiencing an acute crisis of affordable and workforce housing that came further into focus during the pandemic. The shortage of stable, suitable housing that is affordable to year-rounders at a variety of income levels carries significant public health consequences with wide-ranging ripple effects. While the pandemic will end, the severe year-round housing shortage on Nantucket will not without further action.
Tremendous work has been done by conservation organizations over the past half century. As a result, over 50% of the Island is now in environmental conservation of one form or another. Thirty-five years after the Land Bank was conceived, it is perhaps time to discuss allocating a minor portion of this steady revenue stream -- for a defined temporary timeframe -- to preserving an equally important resource – our year-round community.
Town Meeting has on three occasions unanimously sent a Home Rule Petition to the State House seeking to establish a separate source of funding, also based on a real estate transfer fee. Yet the legislature has been reluctant to affirm the will of Nantucket voters. Feedback from Boston has suggested that the simple change proposed by this article may be viewed more favorably as it reallocates an existing fee versus adding a new one.
This article seeks to respond to the members of the community who have wondered if the revenue stream of the Land Bank could be shared in a manner that would allow the Land Bank to continue with its land conservation mission while simultaneously allowing another critical community mission to be addressed: to provide safe and stable housing for those who live and work on Nantucket year-round.
It should be noted this article is designed intentionally with a delayed implementation date, in order that it will not result in any financial insecurity or risk for the Land Bank or the Town of Nantucket. Delaying implementation until January 1, 2022 will allow the Land Bank to address the questions of how its outstanding debt and operating expenses can be reconfigured so that an ongoing 1.5% revenue will be adequate to serve their needs and mission during the 20 years the reallocation of the 0.5% portion would be in effect.
It is the intention of this article to ask the Land Bank to refrain from the incurring of any additional debt obligations until it can be determined that the existing and future debt obligations can be supported by 75% of its current fee (1.5%).

A reliable, steady source of funding would allow the Nantucket Affordable Housing Trust (NAHT) to be able to offer programs it has long envisioned: down-payment assistance for year-round home buyers, more housing options for our seniors, and the ability to incorporate greater buffers and green space in future housing development.

Article:
To see if the Town will vote to authorize the Select Board to petition the General Court for special legislation to modify the Land Bank Act of 1983 (Chapter 669 of the Acts of 1983), as amended, to have 25% of the total Land Bank fee (1/4 of the 2% transaction fee prescribed therein) be transferred directly to the Nantucket Affordable Housing Trust Fund for a period of twenty (20) years to begin on January 1, 2022 for the purposes of the creation and preservation of affordable housing in the Town of Nantucket for the benefit of year-round low and moderate income households, consistent with the Trust's enabling legislation; provided that said special legislation shall include a requirement that the transfer of 25% of the Land Bank fee to the Affordable Housing Trust Fund shall be reduced in any given year by the amount necessary for the Land Bank to meet its then existing debt service obligations and other normal and customary operating expenses of the Land Bank as certified by the Land Bank to the Select Board each on or before June 30; and provided further that the Land Bank shall not incur any additional debt service obligations or other normal and customary operating expenses that cannot be supported by the remaining 75% of the Land Bank fee as so certified each year; and further to direct the Select Board that during the pendency of this Home Rule Petition not to enter into a Memorandum of Understanding as was contemplated in Article 30 of the 2020 Annual Town Meeting that would result in the incurring of a debt obligation of the Land Bank that would exceed its available revenue at the adjusted 1.5% fee; Or to take any other action related thereto. (Brooke Mohr, et al)

Best,
Tucker

Tucker Holland
Municipal Housing Director

Town of Nantucket
16 Broad Street — Office 111
Nantucket, MA 02554
p: (508) 325-7587 ext. 7023
e: tholland@nantucket-ma.gov
c: 802-233-3177

Sent from my iPad

COMMONWEALTH OF MASSACHUSETTS
TOWN OF NANTUCKET

WARRANT FOR

2021 ANNUAL TOWN MEETING
Nantucket Public Schools
BACKUS PLAYING FIELD
Saturday, June 5, 2021 – 9:00 AM
RAIN DATE: Sunday, June 6, 2021 – 9:00 AM

AND

ANNUAL TOWN ELECTION
Nantucket High School
Tuesday, June 15, 2021
7:00 AM – 8:00 PM

land, buildings and infrastructure in the vicinity of Nantucket Harbor, and any other purpose allowed by applicable law.

Or to take any other action related thereto.

(Select Board)

ARTICLE 21
(Appropriation: County Assessment)

To see if the Town will vote to appropriate, and also to raise, borrow pursuant to any applicable statute, or transfer from available funds, to pay the County of Nantucket such assessment as is required for Fiscal Year 2022, and to authorize the expenditure of these funds for County purposes, all in accordance with the Massachusetts General Laws and in accordance with the County Charter (Chapter 290 of the Acts of 1996), the sum of One Hundred Seventy-four Thousand Four Hundred Fifty-five Dollars ($174,455); or to take any other action related thereto.

(Select Board/County Commissioners)

ARTICLE 22
(Appropriation: Finalizing Fiscal Year 2022 County Budget)

To see if the Town will vote to overturn any denial of approval by the Nantucket County Review Committee, of any item of the County budget for Fiscal Year 2022 by appropriating a sum of money for such County budget and authorizing the expenditure of estimated County revenues, County reserve funds, County deed excise fees or other available County funds including the Town assessment for County purposes; further, to see if the Town will vote to overturn any denial by the Nantucket County Review Committee of the establishment of a County Reserve Fund, from which transfers may be made to meet extraordinary or unforeseen expenditures with the approval of the County Commissioners acting as the County Advisory Board Executive Committee within the meaning of Chapter 35 section 32 of the Massachusetts General Laws; or to take any other action related thereto.

(Select Board/County Commissioners)

ARTICLE 23
(Appropriation: Affordable Housing Trust Fund)

To see if the Town will vote to raise and appropriate, borrow or transfer from available funds, the sum of Four Hundred Seventy-five Thousand Dollars ($475,000) to deposit into the Affordable Housing Trust Fund established pursuant to Mass. General Law c. 44, section 55C for Fiscal Year 2022.

Or, to take any other action related thereto.

(Select Board)

ARTICLE 24
(Appropriation: Affordable Housing Trust Fund)

To see if the Town will vote to raise and appropriate, borrow or transfer from available funds, the sum of Seven Million Five Hundred Thousand Dollars ($7,500,000) to pay costs of acquiring existing properties for affordable housing purposes, which may include an affordable rental program, and also for the acquisition of interests in and/or deed restrictions on properties for affordable housing purposes, including the payment of all costs incidental and related thereto; provided that all of such interests or deed restrictions add affordable housing units to the Town's Subsidized Housing Inventory, within the meaning of G.L. c. 40B, to be spent by the Town Manager with the approval of the Select Board which may include a grant or grants to the Nantucket Affordable Housing Trust, with oversight by the Select Board; that to meet said appropriation the Treasurer, with the approval of the Select Board, is hereby authorized to borrow the sum of Seven Million Five Hundred Thousand Dollars ($7,500,000) pursuant to G.L. c. 44, §§7 or 8, or any other enabling authority, and to issue bonds and notes of the Town therefor; provided, however, that any borrowing authorized hereunder shall be contingent on the passage of a Proposition 2½ debt exclusion vote, or to take any other action relative thereto.

(Select Board)

ARTICLE 25
(Rescind Unused Borrowing Authority)

To see what action the Town will take to amend, appropriate or reappropriate, transfer, modify, repeal or rescind unused borrowing authority authorized by previous town meetings.

Or to take any other action related thereto.

(Select Board)

ARTICLE 26
(Appropriation: Other Post-Employment Benefits Trust Fund)

To see what sum the Town will vote to appropriate and also to raise, borrow pursuant to any applicable statute, or transfer from available funds, to deposit into the Other Post-Employment Benefits Liability Trust Fund established pursuant to Mass. General Law chapter 32B, section 20, for Fiscal Year 2022.

Or, to take any other action related thereto.

(Select Board)

ARTICLE 27
(Renewal of Board of Health Septic System Betterment Loan Program)

To see if the Town will vote to appropriate a sum of money for the purpose of financing the following water pollution facility projects: repair, replacement and/or upgrade of septic systems, pursuant to agreements with Board of Health and residential

ARTICLE 31

(Appropriation for Special Purpose Stabilization Fund for Town Employee Accrued Liabilities)

To see what sums the Town will vote to appropriate, and also to raise, borrow pursuant to any applicable statute, or transfer from available funds to be placed in the Town Employee Accrued Liability Special Purpose Stabilization Fund established pursuant to M.G.L. Chapter 40, Section 5B, Paragraph 2, for the benefit of the Town of Nantucket General Fund (excluding the School Department), such fund to be used for the future payment of accrued liabilities for compensated absences due any employee upon termination of the employee's full-time employment; or take any action relative thereto.

(Select Board)

ARTICLE 32

(Appropriation: Fiscal Year 2022 Community Preservation Committee)

To see if the Town will vote to act on the report of the Community Preservation Committee on the Fiscal Year 2022 Community Preservation Budget and to appropriate or reserve for later appropriation monies from the Community Preservation Fund annual revenues or available funds for the administrative and operating expenses of the Community Preservation Committee, the undertaking of Community Preservation Projects and all other necessary and proper expenses for the year.

Purpose	**Amount**
<u>**Historic Preservation**</u>	
Nantucket Historical Association Restoration of the exterior and interior integrity of the Hadwen and Barney Oil and Candle factory warehouse, including the replacement of the existing roof with a new slate roof, masonry repointing, window replacement and replacing the failed wheelchair lift to address potential sea level rise	$395,000
Landmark House- Nantucket Community Service Inc. To restore the exterior trim, to include fascia, rakes, corner boards, soffits, freeze boards, gutters and downspouts on both the Landmark House and the Grossman wing	$335,000
Sub-total	**$730,000**
$692,000 of the funds to be used in this category are from the Community Preservation surcharge, interest and the State matching funds, and the balance of the funds used in this category, $38,000, are from the Historic Preservation reserves.	
<u>**Community Housing**</u>	

Nantucket Affordable Housing Trust Fund For the creation, preservation, support, rehabilitation and restoration of affordable housing for year-round Nantucket residents in support of plans developed by Habitat for Humanity and Housing Nantucket to create up to six new affordable units.	$800,000
Nantucket Interfaith Council Nantucket rental assistance program, housing and rental assistance to low and moderate-income Nantucket working families	$250,000
Town of Nantucket Funds to pay the interest and principal of the Bond authorized at the 2015 Nantucket Town Meeting for the balance of the infrastructure at the Sachem's Path affordable housing complex, to close out this obligation	$296,600
Town of Nantucket Funds to pay the interest and principal of the Five Million Bond authorized at the 2019 Nantucket Town meeting to pay the cost of acquiring land, which may include buildings thereon, for the development of affordable housing and to pay cost of designing, constructing, reconstructing and equipping affordable housing.	$350,000
Sub-total	**$1,696,000**
$235,715 of the funds utilized in this category is from the Undesignated reserves and the balance of the funds utilized in this category are from the Community Preservation surcharge, interest and the State matching funds.	
<u>Open Space Conservation/Recreation</u>	
Town of Nantucket Funds to pay the interest and principal of the Bond authorized at the 2012 Nantucket Town Meeting for the creation of an artificial turf playing field at Nobadeer Farm Road to close out this obligation	$199,575
Sustainable Nantucket Community Farm Institute, phase 5 Funds for extension of farm heating system, new Bee yard shed, produce preservation equipment and infrastructure	$55,000
Open Space Designated Reserves To meet 10 percent allocation	$30,000
Sub-total	**$284,515**
All the funds to be utilized in this category are from the Community Preservation surcharge, interest and the State matching funds.	

<u>**Administrative**</u>	
Community Preservation Committee Administrative and operating expenses	$125,000
Sub-total	**$125,000**
All the funds to be used in this category are from the Community Preservation surcharge, interest and the State matching funds.	
<u>**TOTAL**</u>	<u>**$2,835,515**</u>
All amounts to be appropriated from the following sources:	
SOURCES	**AMOUNT**
Raised and appropriated from FY 2019 Community Preservation Surcharge	$2,250,000
From State matching funds for FY 2018, to be received in 2019	$330,000
From Interest	$20,000
From Designated Reserves for Historic Preservation	$38,000
From Undesignated Reserves	$235,515
<u>**Total Revenues**</u>	<u>**$2,835,515**</u>
For fiscal year 2022 Community Preservation Purposes with each item considered a separate appropriation to be spent by the Community Preservation Committee. Provided however, that the above expenditures may be conditional on the recording of appropriate historic preservation restrictions for historic resources, open space restrictions for open space resources, recreational restrictions for recreational resources and for affordable housing restrictions for community housing; running in favor of an entity authorized by the Commonwealth to hold such restrictions for such expenditures; meeting the requirements of Chapter 184 of the General Laws pursuant to Section 12 of the Community Preservation Act.	

(Kenneth Beaugrand, et al)

of the Nantucket Parks and Recreation Commission. The Department Head shall be responsible for ensuring that all recreational facilities are kept in good order to serve the public. He or she may coordinate projects with the Department of Public Works, subject to the approval of the Town Manager and the Parks and Recreation Commission. The salary and benefits shall be determined by the 2021 wage scale for the Town of Nantucket. The Department Head shall meet with the Parks and Recreation Commission on a monthly basis keeping them informed on the status of all current projects; and further to raise and appropriate or transfer from available funds a sum of money to fund the position for Fiscal Year 2021 or to take any other action relative thereto.

(Maria Zodda, et al)

ARTICLE 38

(Affordable and Year-round Housing Stabilization Fund)

To see if the Town will vote to dedicate, without further appropriation, into a special purpose Affordable and Year-Round Housing Stabilization Fund, created herein in accordance with M.G.L., Chapter 40, Section5B, which was accepted by the Town at the 2017 Annual Town Meeting, for the purpose of meeting affordable and year-round housing needs, two-thirds (2/3) of the local option rooms excise tax that the Town receives on the transfer of occupancy of a room in a bed and breakfast establishment, hotel, lodging house, short-term rental or motel, pursuant to its acceptance of M.G.L., Chapter 64G, Section 3A, as amended by Chapter 337 of the Acts of 2018; provided that said dedication shall take effect beginning in fiscal year 2022;

or take other action with regard thereto.

(Arthur I. Reade, Jr., et al)

ARTICLE 39

(Zoning Map Change: CTEC to R-5 – Grey Lady Lane and Bartlett Road)

To see if the Town will vote to amend the Zoning Map of the Town of Nantucket by placing the following properties currently located in the Commercial Trade Entrepreneurship and Craft (CTEC) district in the Residential 5 (R-5) district:

MAP	LOT	NUMBER	STREET
66	701	2	Grey Lady Lane
66	702	4	Grey Lady Lane
66	703	6	Grey Lady Lane
66	704	8	Grey Lady Lane
66	705 (a portion of)	10	Grey Lady Lane
66	710 (a portion of)	9	Grey Lady Lane
66	711	7	Grey Lady Lane
66	712	5	Grey Lady Lane
66	713	3	Grey Lady Lane
66	100.5	54	Bartlett Road

ARTICLE 90
(Bylaw: Short-Term Rentals)

To see if the Town will vote to amend the Town Code by adding a new Chapter 142 as follows, and further to authorize the Town Clerk to make non-substantive, ministerial revisions to the numbering of this bylaw in order that it be in compliance with the numbering format of the Code of the Town of Nantucket; or to take any other action relative thereto.

CHAPTER 142: SHORT-TERM RENTALS

§ 142-1 PURPOSE.

The purposes of this Bylaw are to:

- Provide a process through which Nantucket can continue the historic tradition of a vibrant vacation rental market by owner-occupied homes such that they may be permitted and registered with the Town of Nantucket for lawful use as Short-Term Rentals (as defined below);
- Help ensure equity and sufficiency of housing stock for year-round residents
- Protect the health and safety of renters and residents for those lawful Short-Term Rentals;
- Ensure that Short-Term Rentals will not be detrimental to the character and livability of the Island and the residential neighborhoods surrounding such Short-Term Rentals; and
- Ensure proper regulation of exclusively commercial uses of homes in Nantucket's residential areas.

§ 142-2 DEFINITIONS.

Short-Term Rental: Any rental of a residential dwelling unit, or of a bedroom within a dwelling unit, in exchange for payment, as residential accommodations for a duration of less than thirty (30) consecutive days, but not a Transient Residential Facility.

Short-Term Renter: Any person or persons occupying a dwelling unit, or a bedroom within a dwelling unit, as a Short-Term Rental.

Short-Term Rental Operator: The person or persons offering a dwelling unit or bedroom for short-term rental with (if not the owner) the written permission of the owner, and the condominium association or homeowners association, where applicable.

Resident Short-Term Rental: The short-term rental of a dwelling unit, or of individual bedrooms within a dwelling unit, that is a residence of, or accessory to the residence of, a Nantucket resident, which residency shall be determined by the Town using one or more of the following methods – proof of enrollment in the Nantucket residential exemption program, tenancy agreement along with photo ID, or an income tax return for the current year and a recent utility bill, both showing the current address of the operator as the address of the Short-Term Rental.

§ 142-3 REQUIREMENTS AND LIMITATIONS ON FREQUENCY AND USE.

(a) Short-Term Rentals are permitted as an accessory use to a permitted principal residential use, subject to the following requirements:

1. No residential premises may be used as a Short-Term Rental except in compliance with this bylaw.

2. The following residential housing units may not be used as short-term rentals: (i) Any residential property in violation of the State Sanitary Code, 105 CMR 410; and (ii) residential units designated as affordable or otherwise income-restricted, which are subject to affordability covenants or are otherwise subject to housing or rental assistance under local, state, or federal programs or law.

3. Resident Short-Term Rentals shall not exceed, in the aggregate, ninety (90) consecutive or nonconsecutive days per calendar year.

4. Other than Resident Short-Term Rentals, Short-Term Rentals shall not exceed, in the aggregate, forty-five (45) consecutive or nonconsecutive days per calendar year.

5. Short-Term Rental Operators shall offer all Short-Term Rentals, other than Resident Short-Term Rentals, to only one party of Short-Term Renters at a time, not rented as separate bedrooms, beds, or spaces to separate parties.

6. Occupancy within a Short-Term Rental shall be limited to 2 people per bedroom for the maximum number of bedrooms lawfully available at the Short-Term Rental pursuant to its current Title V certification.

7. A Short-Term Renter shall be limited to parking one (1) vehicle per Short-Term Rental.

8. No Short-Term Rentals shall be for a period of less than seven (7) consecutive days. Resident Short-Term Rentals shall be exempt from the minimum stay duration requirement set forth in this paragraph provided that such rental is for a single private room in a residence occupied by a Nantucket resident as defined in this Chapter.

9. Short-Term Rental Operators shall provide all Renters with contact information for the Short-Term Rental Operator, or when the operator is not present, the contact information for a locally available contact designated to respond to all emergencies and problems that may arise during the rental period, whether from renters, neighbors or municipal authorities. Short-Term Rental Operators shall also provide all Short-Term Renters with all applicable trash, noise, parking and other local regulations.

§ 142-4 REGULATIONS. The Board of Health shall have the authority to promulgate regulations to carry out and enforce the provisions of this Chapter 142 “Short-Term Rentals.”

§ 142-5 REGISTRATION, PERMITTING, INSPECTION AND FEES.

(a) All Short-Term Rental Operators shall apply for a “Short-Term Rental Operator Permit” (the “Permit”) with the Town’s Board of Health prior to offering the Short-Term Rental use and occupancy.

(b) The fees for such Permit shall be as follows:

a. Resident Short-Term Rentals - $150 per year, exclusive of any other applicable local fees or costs; and

b. All other Short-Term Rentals - $500 per year, exclusive of any other applicable local fees or costs.

(c) Permit applicants must be current with all town taxes, water, and sewage charges, and shall not have any outstanding building, sanitary, zoning, or fire code violations, orders of abatement, or stop work orders. If a violation or other order is issued to the Short-Term Rental Operator after a Permit is granted, the Town may suspend or revoke said Permit until the violation has been cured or otherwise resolved, subject to the requirements of Chapter 19, §§ 13 -18. Multiple violations by any one Short-Term Rental Operator may, at the Town’s discretion, disqualify that Short-Term Rental Operator from obtaining a permit in the future. Short-Term Rental Operators shall comply with all applicable federal, state, and local laws and codes, including but not limited to the Fair Housing Act, G.L. c. 151B and local equivalents and regulations related thereto, and all other regulations applicable to residential dwellings.

(d) If a Permit is granted, the Short-Term Rental Operator shall register with the Town all such Short-Term Rentals, and secure a Certificate of Registration according to standards set forth by the Board of Health. Such registration shall include an attestation that the Permit-holder is in compliance with all applicable federal, state and local laws. The Board of Health shall not grant any Certificate of Registration unless the Permit-holder has (1) paid all associated permit fees; (2) provided contact information for person to address any issues at the Short-Term Rental within two (2) hours’ notice; and (3) provided the Town with a Certificate of Insurance evidencing liability insurance coverage for the Short-Term Rental in an amount to be determined by regulation by the Board of Health.

(e) At all times, the Short-Term Rental Operator shall maintain an up-to-date log of all occupants that occupy the Short-Term Rental. This log shall contain the name of at least one Short-Term Renter, the total number of guests for the stay, and dates of each rental period. The log shall be available for inspection by the Board of Heath upon request, and kept accessible for a period of three (3) years.

(f) Permit-holders are subject to inspection of the Short-Term Rental by the Town upon reasonable notice via consent or administrative warrant, or without such notice in the event of imminent concern or threat to public health or safety.

(g) Permits are valid for one (1) year, and may be renewed at the Board of Health's discretion, provided that the Short-Term Rental Operator has compiled with the provisions of this Chapter and any associated regulations during the preceding year and the Building Department issues a new Certificate of Registration.

(h) Permits are granted to named Short-Term Rental Operators and do not run with the land. If the Short-Term Rental is sold or transferred out of ownership, a new Permit application needs to be filed before Short-Term Rentals can continue or resume.

(i) The Town, through its Town Manager, may procure services to assist in any aspect of administering this Bylaw.

§ 142-6 ENFORCEMENT
All violations of this section may be penalized by a noncriminal disposition as provided for in G.L. c. 40, § 21D and imposing a fine of Three Hundred Dollars ($300). Each day of violation shall be deemed a separate and distinct offense. The provisions of this section may also be enforced, if applicable, by the Town seeking an injunction from a court of competent jurisdiction prohibiting the offering of the Short-Term Rental. Nothing herein shall be construed to preclude the Town from seeking any additional penalties or taking any additional enforcement action as allowed for by law.

§ 142-9 SEVERABILITY.
If any provision in this section shall be held to be invalid by a court of competent jurisdiction, then such provision shall be considered separately and apart from the remaining provisions, which shall remain in full force and effect.

§ 142-8 EFFECTIVE DATE.
The provisions of this Chapter 142 "Short-Term Rentals" shall take effect on October 1, 2021.

(Tobias Glidden, et al)

ARTICLE 91
(Bylaw: Safety of Drinking Water)

To see if the town will vote to amend the General Bylaws of the town by inserting a new bylaw as follows:

Safety of Drinking Water

1. In addition to, as supplemental home rule requirements, and not in any way in derogation of any applicable federal or state water quality standards and requirements, public water suppliers or distributors, that are operated by the town of Nantucket or any of its instrumentalities, boards, committees, commissions or agencies, included but not

ARTICLE 96
(Charter Change: Mailing of Town Meeting Warrant)

To see if the Town will vote to: To change the requirement of mailing of a copy of the warrant from 7 days to 14 days. By changing the following words with in the Town of Nantucket Charter located at Ch A302 Pt 1 Town Charter, Art II: Legislative Functions, Section 2.5 Town Meeting Warrant that states the following:

(c) The Board of Selectmen shall publish the warrant with the recommendations of the Finance Committee by mailing a copy of such warrant to the address or postal box of each registered voter at least seven days prior to the Town Meeting.

And change it to the following:

(c) The Board of Selectmen shall publish the warrant with the recommendations of the Finance Committee by mailing a copy of such warrant to the address or postal box of each registered voter at least fourteen (14) days prior to the Town Meeting.

; or otherwise act thereon.

(Thomas Barada, et al)

ARTICLE 97
(Home Rule Petition: Allocate Portion of Land Bank Real Estate Transfer Fee to Support Year-Round Housing)

Preamble:

Nantucket has long been experiencing an acute crisis of affordable and workforce housing that came further into focus during the pandemic. The shortage of stable, suitable housing that is affordable to year-rounders at a variety of income levels carries significant public health consequences with wide-ranging ripple effects. While the pandemic will end, the severe year-round housing shortage on Nantucket will not without further action.

Tremendous work has been done by conservation organizations over the past half century. As a result, over 50% of the Island is now in environmental conservation of one form or another. Thirty-five years after the Land Bank was conceived, it is perhaps time to discuss allocating a minor portion of this steady revenue stream -- for a defined temporary timeframe -- to preserving an equally important resource – our year-round community.

Town Meeting has on three occasions unanimously sent a Home Rule Petition to the State House seeking to establish a separate source of funding, also based on a real estate transfer fee. Yet the legislature has been reluctant to affirm the will of Nantucket voters. Feedback from Boston has suggested that the simple change proposed by this article may be viewed more favorably as it reallocates an existing fee versus adding a new one.

This article seeks to respond to the members of the community who have wondered if the revenue stream of the Land Bank could be shared in a manner that would allow the Land Bank to continue with its land conservation mission while simultaneously allowing another critical community mission to be addressed: to provide safe and stable housing for those who live and work on Nantucket year-round.

It should be noted this article is designed intentionally with a delayed implementation date, in order that it will not result in any financial insecurity or risk for the Land Bank or the Town of Nantucket. Delaying implementation until January 1, 2022 will allow the Land Bank to address the questions of how its outstanding debt and operating expenses can be reconfigured so that an ongoing 1.5% revenue will be adequate to serve their needs and mission during the 20 years the reallocation of the 0.5% portion would be in effect.

It is the intention of this article to ask the Land Bank to refrain from the incurring of any additional debt obligations until it can be determined that the existing and future debt obligations can be supported by 75% of its current fee (1.5%).

A reliable, steady source of funding would allow the Nantucket Affordable Housing Trust (NAHT) to be able to offer programs it has long envisioned: down-payment assistance for year-round home buyers, more housing options for our seniors, and the ability to incorporate greater buffers and green space in future housing development.

Article:

To see if the Town will vote to authorize the Select Board to petition the General Court for special legislation to modify the Land Bank Act of 1983 (Chapter 669 of the Acts of 1983), as amended, to have 25% of the total Land Bank fee (1/4 of the 2% transaction fee prescribed therein) be transferred directly to the Nantucket Affordable Housing Trust Fund for a period of twenty (20) years to begin on January 1, 2022 for the purposes of the creation and preservation of affordable housing in the Town of Nantucket for the benefit of year-round low and moderate income households, consistent with the Trust's enabling legislation; provided that said special legislation shall include a requirement that the transfer of 25% of the Land Bank fee to the Affordable Housing Trust Fund shall be reduced in any given year by the amount necessary for the Land Bank to meet its then existing debt service obligations and other normal and customary operating expenses of the Land Bank as certified by the Land Bank to the Select Board each on or before June 30; and provided further that the Land Bank shall not incur any additional debt service obligations or other normal and customary operating expenses that cannot be supported by the remaining 75% of the Land Bank fee as so certified each year; and further to direct the Select Board that during the pendency of this Home Rule Petition not to enter into a Memorandum of Understanding as was contemplated in Article 30 of the 2020 Annual Town Meeting that would result in the incurring of a debt obligation of the Land Bank that would exceed its available revenue at the adjusted 1.5% fee; Or to take any other action related thereto.

(Brooke Mohr, et al)

END

OF

PACKET

March 2, 2021