



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	AFFORDABLE HOUSING TRUST
Day, Date, and Time	TUESDAY, June 11th, 2024 @ 12:30 PM
Location / Address	REMOTE PARTICIPATION VIA ZOOM (<i>See Below</i>) 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	Ellis Ramos Housing & Real Estate Office Manager
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!	

AGENDA FOR 06-11-24

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

PLEASE CLICK ON FOLLOWING LINK TO JOIN ZOOM MEETING:

<https://us06web.zoom.us/j/88990678780?pwd=f6t6jmIAuT2aaUFMsb08Q9PMGF7g5c.1>

Meeting ID: 889 9067 8780

Passcode: 863175

-
- I. Call to Order
 - II. Approval of Agenda – ACTION
 - III. Public comments

IV. Approval of Minutes – ACTION

- May 21st , 2024.

V. Announcement :

- Habitat for Humanity Lottery is Open until July 15th for Four Affordable Homes for Homeownership at Waitt Drive
- Housing Nantucket Lottery is Open until July 2nd for 6 Affordable Rentals and 16 Workforce Rentals at Wiggles Way.

VI. CCAP Application

- Juan Pablo Agüero Cid – 9 Bluet Court
- Martin and Bilyana Ali – 24B Evergreen Way

VII. Request and Approval of a License Agreement for Barrett Enterprises to use the lot at 12 Bartlett Road – DISCUSSION/ ACTION

VIII. Request for Funding for Lease to Locals Program – DISCUSSION / ACTION

IX. Other Business

- Next Meeting is June 25th, 2024, at 12:30pm

X. Board Comments

XI. Adjourn

NANTUCKET AFFORDABLE HOUSING TRUST

~~ MEETING MINUTES ~~

TUESDAY, May 21st, 2024.

Remote Meeting via Zoom– 12:30 pm

Trust Members: Brian Sullivan (Chair), Reema Sherry (Vice-Chair), Meg Browers, Dave Iverson, Shantaw Bloise-Murphy, Penny Dey, Tom Dixon

ATTENDING MEMBERS: Brian Sullivan, Penny Dey, Meg Browers, Tom Dixon

STAFF IN ATTENDANCE: Kristie Ferrantella (Housing Director), Ellis Ramos (Housing & Real Estate Office Manager), Vicki Marsh (Town Counsel)

SPEAKER IN ATTENDANCE: Anne Kuszpa (Housing Nantucket)

I. Call to Order

Brian Sullivan called this meeting to order at 12:37pm.

II. Approval of Agenda – ACTION

Kristie Ferrantella suggested that they move item VIII to be discussed at a future meeting.

Tom Dixon made a MOTION to approve the agenda as amended by Kristie Ferrantella. Meg Browers seconded this motion.

ROLL CALL of those participating:

1. Meg Browers Aye
2. Tom Dixon Aye
3. Penny Dey Aye
4. Brian Sullivan Aye

III. Approval of Minutes

Note: all Trust open meetings are recorded and available on the Town's YouTube channel

- March 21st , 2023
- January 30th, 2024
- March 26th, 2024
- April 30th, 2024

Penny Dey made a MOTION to approve the meeting minutes for March 21st , 2023, January 30th , 2024, March 26th, 2024, and April 30th , 2024. Tom Dixon seconded this motion.

ROLL CALL of those participating:

1. Tom Dixon Aye

AHTF Meeting on May 21st, 2024.

2. Meg Browers Aye
3. Penny Dey Aye
4. Brian Sullivan Aye

IV. Public Comment

Mary Mack asked the members of the Trust if they had ever considered changing their name to Nantucket Affordable and Attainable Housing Trust, because it would be more descriptive and reflective of the Trusts entire housing goals for Nantucket. Brian Sullivan said they would take the idea into consideration for the future.

Tucker Holland said that a great deal of effort has gone on for several years to get a Housing Bank Transfer Fee to benefit affordable housing. He said the legislation for the Affordable Homes Act, which includes the option for a transfer fee, is at a critical juncture. It will be taken up by the State House and the Senate in the next couple of weeks. He said because of extraordinarily strong Massachusetts Association of Realtors opposition and off Island Builders opposition, that this most likely is not going to be available to the whole state. He said this could be available for places like Nantucket through another portion of the bill called The Seasonal Communities Designation. Tucker said it is especially important that in the next couple of days, that people who are in support of the transfer fee should write to the speaker as well as members of the Cape and Island delegations.

Kristie Ferrantella informed the public about the two new housing opportunities that are going on at the moment. She said one is for rentals by Housing Nantucket at up to 150 % AMI and the other one is through Nantucket Habitat for Humanity, and it is a homeownership project at 80% AMI. More information can be found on their websites.

V. Announcement

- **2024 Dr. Howard Dickler Housing Advocacy Award winner**

Kristie Ferrantella said that the Affordable Housing Trust has created this annual citizen award as a tribute to the late Dr Howard Dickler and at the Annual Town Meeting they announced that this year's winner was Mr. Richard Hussey. Richard Hussey has been on the board of Nantucket Habitat for Humanity for over 10 years and has had a significant impact on the ability of Habitats to construct homes. He serves as their construction committee Chair, and has worked really hard to develop relationships with sub-contractors and the town to accelerate construction for homeownership AHTF Meeting on May 21st, 2024.

opportunities.

She congratulated Mr. Richard Hussey and said that he will get the opportunity to direct an Honorarium to a housing non-profit of his choice.

Board members congratulated Mr. Richard Hussey on his award.

VI. Amendment to the Affordable Housing Trust Fund Mortgage on 12 Sleepy Hollow Road / 74 Somerset Road – ACTION

Kristie Ferrantella said that this request is from a Closing Cost Assistance Program recipient, and they want to amend the mortgage. Some discussion followed.

Meg Browsers made a MOTION to approve the amendment to the Affordable Housing Trust Fund Mortgage on 12 Sleepy Hollow/ 74 Somerset Road and to authorize the chair or vice chair to sign on behalf of the Trust. Tom Dixon Seconded this motion.

ROLL CALL of those participating:

1. Tom Dixon Aye
2. Meg Browsers Aye
3. Penny Dey Aye
4. Brian Sullivan Aye

VII. Discharge of Seller's Closing Cost Assistance Program Mortgage on 10 Field Avenue – ACTION

Kristie Ferrantella said that the sellers at 10 Field Ave have sold to a new covenant buyer, and they are looking for the approval to discharge their CCAP assistance mortgage on the property.

Meg Browsers made a MOTION to approve the Discharge of Sellers Closing Cost Assistance Program Mortgage on 10 Field Avenue and to authorize the chair or vice-chair to sign on behalf of the trust. Tom Dixon seconded this motion.

ROLL CALL of those participating:

1. Tom Dixon Aye
2. Meg Browsers Aye
3. Penny Dey Aye
4. Brian Sullivan Aye

VIII. Open Meeting Law Violation—UPDATE

This item was moved to a future meeting agenda.

IX. Select Board Strategic Plan—Housing Focus Area—UPDATE

Kristie Ferrantella gave the Trust an update about the Select Board Strategic Plan; she said that the AHTF Meeting on May 21st, 2024.

Select Board has 5 goals for housing .

1. Prioritize the Housing Needs of Town and School employees.
2. Evaluate the potential for a coordinated housing effort for public employees across municipal operations.
3. Explore incentives to encourage year-round rentals.
4. Achieve and maintain Safe Harbor status under Chapter 40B.
5. Promote affordable and attainable home ownership opportunities for the year-round community.

Penny Dey said that as a reminder the Affordable Housing Trust can sell the White Street property, if it is decided it is in the best interest of the Town to raise funds.

Kristie Ferrantella said that they are developing 4 RFPs, and the goal is to maintain Safe Harbor and by selling the properties they might not have that chance to stay in Safe Harbor.

Some discussion followed.

**X. Approval and Execution of Purchase and Sale Agreement of 12 Honeysuckle Drive—
ACTION**

Vicki Marsh said that she consulted with the seller's counsel, and they were not prepared yet to convey this property without the Affordable Housing restriction attached to it and they were also not aware that there was a year-round occupancy restriction on it. She said that the sellers' thoughts were that the deed restriction would be recorded after the Trust Purchase the property which she is not sure is what the trust had considered. It was explained that the Trust , after the closing will put the restriction on it based upon who the buyer is, and the deed restriction held by the municipality runs in perpetuity. Vicki Marsh said there are a few things that need to be done in order for this transaction to be ready to close.

Some discussion followed.

Tom Dixon made a MOTION to approve and execute the closing documents that have been presented thus far, subject to Town Council approval of final Deed, Acceptance of Deed and receipt of a Certificate of Occupancy and final settlement numbers. Penny Dey seconded this motion.

ROLL CALL of those participating:

1. Tom Dixon Aye
2. Meg Browers Aye
3. Penny Dey Aye
4. Brian Sullivan Aye

AHTF Meeting on May 21st, 2024.

XI. Vote on Acceptance of a Year-Round Housing Occupancy Restriction and an Affordable Housing Restriction up to 240% Area Median Income for 12 Honeysuckle Drive and any other closing documents – ACTION

This item was moved to a future agenda.

XII. Vote on Acceptance of a Year-Round Housing Occupancy Restriction and an Affordable Housing Restriction up to 240% Area Median Income for 8 and 10 Honeysuckle Drive – ACTION

Kristie Ferrantella said that the Trust voted last meeting to approve the purchase of the two Deed Restrictions at 8 and 10 Honeysuckle and this is just to approve the documents.

Vicki Marsh said that the seller counsel has provided her with their form that is going to be attached to the deeds for these two buyers who are going to be purchasing 8 and 10 Honeysuckle Drive. These riders were not filled in and they also were applicable to a municipality holding the restrictions not the Trust. She said this rider restriction really needs to be revised or redrafted to make it applicable to the restriction that the Trust would hold.

Some discussion followed.

Penney Dey made a MOTION to approve the agreement between the Affordable Housing Trust and Nantucket Housing Authority Properties for their grant of a restriction in exchange for the payment of \$90,000.00 for the restrictions and to authorize the chair or vice-chair to sign on behalf of the Trust.

Meg Browers seconded this motion.

XIII. Other Business

Next Meeting: June 4th, 2024 at 12:30pm – DISCUSSION

XIV. Board Comments

XV. Executive Session, Pursuant to MGL C. 30A § 21(A)

- Purpose 6: To consider the purchase, exchange, lease, or value of real property where an open meeting may have a detrimental effect on the negotiating position of the public body.
 - i. 46 and 50 Milestone Road
 - ii. 44 Miacomet Road
 - iii. 21 Fairgrounds Road
 - iv. 5 friendship Lane

AHTF Meeting on May 21st, 2024.

- v. 25 and 27 Fairgrounds
- vi. 17, 19 and 21 Boynton Road
- vii. 26 Somerset Lane

Meg Browers made a motion to adjourn open session to move to Executive session, not to return to open session for the purpose to consider the purchase, exchange, lease, or value of real property where an open meeting may have a detrimental effect on the negotiating position of the public body.

ROLL CALL of those participating:

- 1. Meg Browers Aye
- 2. Tom Dixon Aye
- 3. Penny Dey Aye
- 4. Brian Sullivan Aye

XVI. Adjourn



Habitat for Humanity Nantucket

APPLICATIONS AVAILABLE

4 Affordable Homes for Purchase:

To be Built on Waitt Drive, Nantucket, MA

House price: 2-bedroom: \$254,000

House price : 3-bedroom: \$301,000

Estimated monthly payment: \$1,113 - 3 Bedroom

Estimated monthly payment - \$983 - 2 Bedroom



Applications may be obtained :

- Online www.habitatnantucket.org
- Nantucket Atheneum , 1 India St.
- At the Habitat for Humanity office 75 Old South Road
- Or call to have an application mailed to you: 508-325-8912

Persons considering applying are strongly encouraged to attend one of the information meetings:

Virtual, using ZOOM on your computer are scheduled for June 1st and June 15th.

To sign up and receive the link and password, send an email to gennifer@habitatnantucket.org

In Person Information Meetings to be held at the Nantucket Atheneum , 1 India Street

May 20, 6:30 pm and June 10th 6:30 pm

Any questions: call 508-221-2534 or email gennifer@habitatnantucket.org

APPLICATION DEADLINE: JULY 15TH

Maximum income eligibility is income at or below 80%.

80% of Area Median Income by family size Effective April 1, 2024 (Adjusted annually by HUD/FHLBB)

	80%	
1	\$76,750	
2	\$87,750	
3	\$98,700	
4	\$109,650	

This is the maximum *gross* income your household may earn and be eligible for consideration for a Habitat for Humanity home on Nantucket.

You may qualify for Habitat home ownership, if you are:

- in critical need of year-round affordable housing, *and*
- willing to complete the required 350 hours of "sweat equity" on your home and other Habitat projects
- able to make housing payments of approximately \$1,113 (3 BR) or \$983 (2BR) per month, *and*
- unable to qualify for conventional mortgage financing of a market rate house, *and*
- first time home buyer (some exceptions apply; described in application packet), *and*
- U.S. Citizen or Permanent Resident

Habitat for Humanity of Nantucket does not discriminate in the selection of applicants. Habitat for Humanity of Nantucket is not-for-profit organization and we do business in accordance with Federal and Massachusetts Fair Lending Laws.



AFFORDABLE APARTMENTS

31 FAIRGROUNDS RD

WIGGLES WAY

Year-round affordable rental housing opportunities available for households of low and moderate income. Wiggles Way is a new development of twenty-two apartments located at 31 Fairgrounds Road. Amenities include hardwood floors, private storage in the basement, shared washer/dryers in each building, and a large park on site. Target completion date August 1, 2024.

Six Affordable apartments will be awarded by lottery and are available at below market rates to low income households. Sixteen Workforce apartments are available to moderate income households and selected from our Ready-to-Rent list. The Qualification Calculator on the application will inform you of your eligibility for either Affordable or Workforce Units.

Affordable Units Awarded By Lottery:

# of Bedroom (BR) /bathrooms	1 BR / 1 bath	2 BR / 1.5 bath	3 BR / 2 bath
Number of units available	2	3	1
Monthly rent (includes electricity)	\$2,194	\$2,468	\$2,741

Households for Affordable Units must meet certain annual income eligibility requirements:

Household size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
Allowable Annual Income	\$57,563 - \$76,750	\$65,813 - \$87,750	\$74,025 - \$98,700	\$82,238 - \$109,650	\$88,838 - \$118,450	\$95,400 - \$127,200

SCAN ME



Eligible applicants for Affordable Units must have less than \$75,000 in assets and cannot own residential real estate property of any kind. More information about the Workforce Units is within application.

The electronic application for Affordable and Workforce Units is available on [Housing Nantucket's website](#) or by clicking the QR code to the left. Google Chrome can be used to [translate the online application into any language](#). Reasonable accommodations for persons with disabilities is available upon request.

After you apply, you will receive a detailed email from our staff within a week of application submission. This verifies your eligibility and assigns each applicant a lottery number. If you do not receive an email, please contact info@housingnantucket.org or call (508) 228-4422 prior to application deadline. Housing Nantucket will hold an information session on June 4th from 5-6pm on Zoom. The recording will be made available afterwards on our YouTube channel. Completed applications must be received by Housing Nantucket before 2:00 pm on July 2nd. The Lottery will be held on July 9th. Selected tenants will be notified shortly thereafter. Equal Housing Opportunity.

This affordable rental opportunity was created with support from the Town of Nantucket Affordable Housing Trust, the Community Preservation Committee, ReMain Nantucket and generous contributions from Housing Nantucket's donors. Thank you!



Trust Members:

Trevor Barrett, from Barrett Enterprises, is requesting use of the Trust's land at 12 Bartlett Road. Barrett Enterprises is moving a house across the street, to 13 Bartlett Road on 6/12/24. They learned on 6/4/24 that a utility pole needed to be upgraded and replaced prior to moving the house onto the site. They are hoping Nation Grid will resolve the issue before 6/12, but if not, they are requesting approval of a license agreement to place the house temporarily at 12 Bartlett Road. Once the pole is replaced, Barrett will move the house to 13 Bartlett. The house move is part of employee housing for 45 Surfside and the owners and Barrett Enterprises would prefer not to wait until September to move the house. They don't expect the staging to be more than 30 days.

Respectfully submitted,

Kristie Ferrantella

LEASE TO LOCALS

powered by  placemate

Housing Trust Meeting

June 11, 2024

Agenda

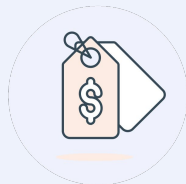
- Program Overview + Tenant / Owner Journey
- Nantucket Pilot Program Update
- Lease to Locals Relaunch

Program Overview

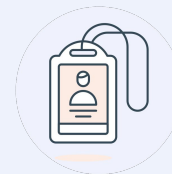
Lease to Locals Program Goals



Convert existing housing stock to new year-round rentals for the local workforce in tourist towns



Provide property owners cash incentives to convert their properties into year-round rentals



Allow communities to quickly and efficiently address critical “missing middle” housing needs and compliments other programs

Lease to Locals Program Overview



Participants

Property Owners (POs)



Local Tenants



*I have a property I'd consider renting...
and this program helps make that work*



*As a local, I need an affordable
place to rent to continue living here*

Process

1

Property Qualifies for
the Program

2

Qualified Tenant(s)
Secured

3

Property Owner
Receives Grant

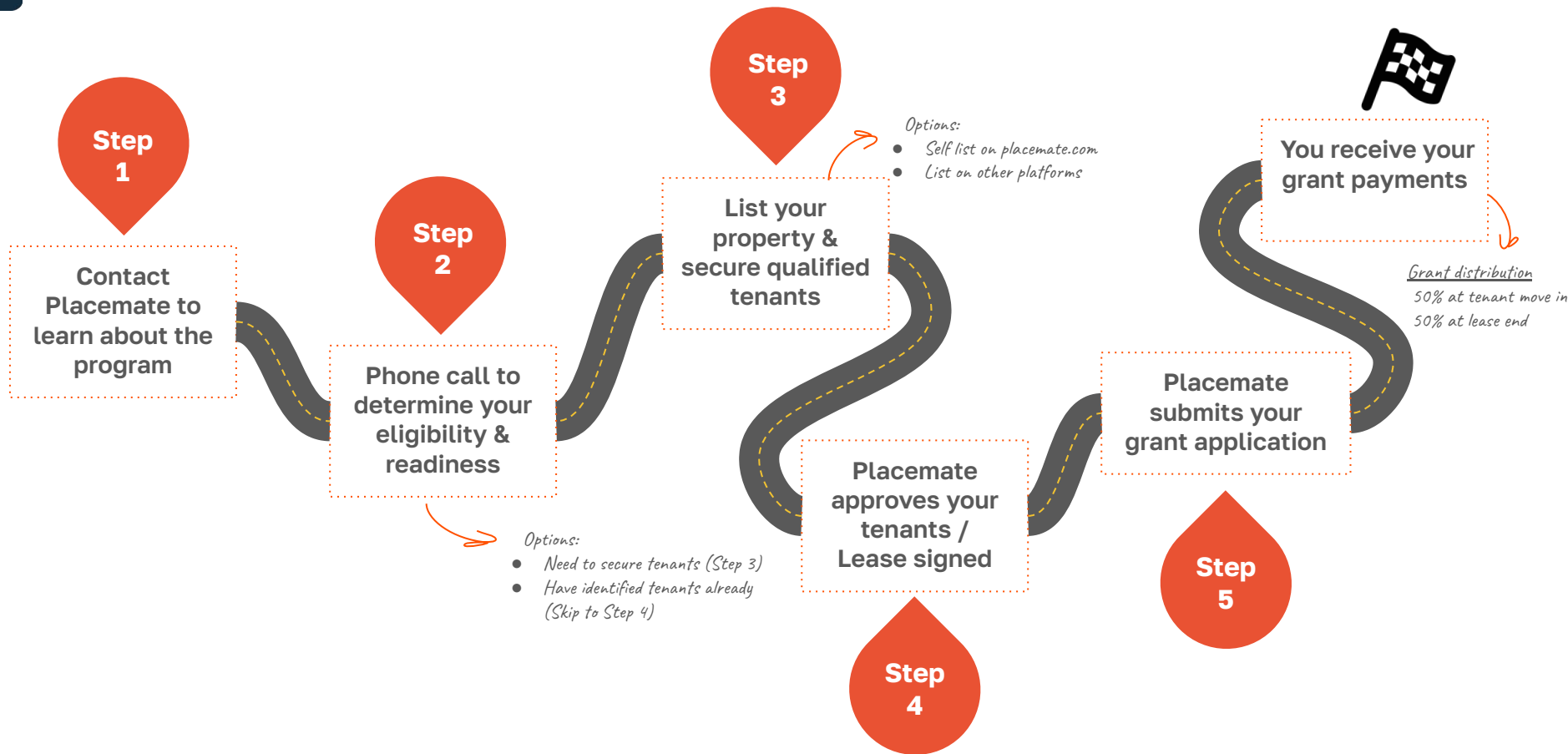
Partnership

The local Jurisdiction/non-profit oversees the program and/or provides funding

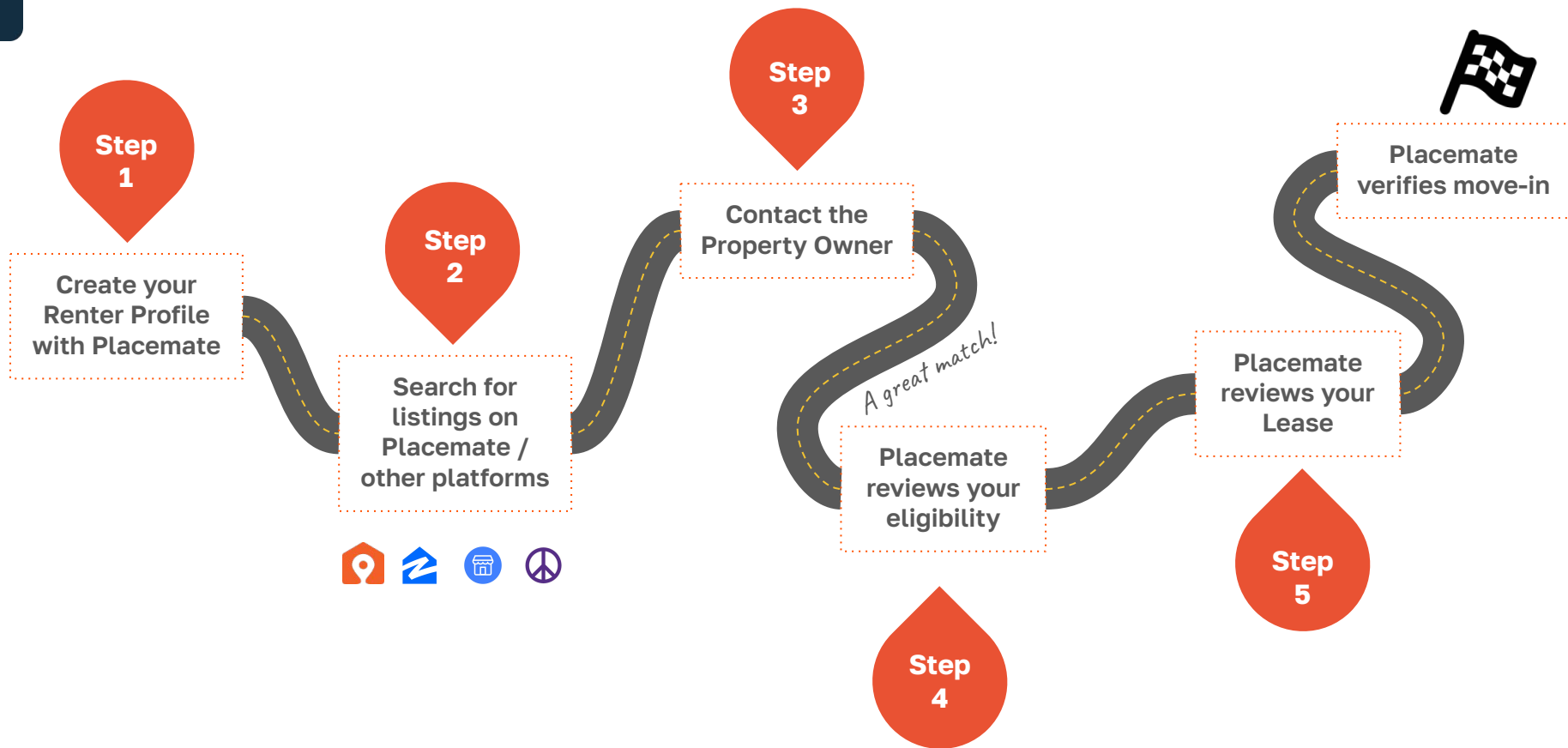
Collaboration

Placemate administers the program and is the face of for the participants

Property Owner Journey



Tenant Journey



Placemate is the connector



Property Owners



Placemate



Local Tenants



I secured tenants

Or

I need to secure
tenants

- Determines eligibility
- Provides customer support
- Ensures program compliance

I found a listing on
Placemate.com



Or

I found a property
myself

Or

I know of a
property, will we
both qualify?



Program Reporting



Key performance metrics and structured data tracked

- Program summary metrics
- Monthly program metrics
- Property level data
- Budget

Property Number	Gross Monthly Rent	Average Annual Household Income	Number of Qualified Tenants	Number of Adults	Number of Children
128TRU					
129TRU					
130TRU	\$183,042	\$91,521			
131TRU	\$28,600	\$28,600			
132TRU	\$143,416	\$71,708	1		
133TRU	\$150,263	\$75,132	1		
134TRU	\$20,150	\$20,150	2	2	
135TRU	\$177,908	\$88,954	2	1	0
136TRU	\$67,808	\$33,904	2	2	0
137TRU	\$128,282	\$2,760			
138TRU		\$688			
139TRU		\$1,000			
140TRU		\$1,000			
141TRU		\$1,000			
142TRU		\$1,000			
143TRU		\$1,000			
144TRU		\$1,000			
145TRU		\$1,000			
146TRU		\$1,000			
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200TRU		\$1,000			

Total Properties	96
Long Term Lease	76
Seasonal Lease	20
Properties Completed L2L	55
LTR to same or new group	32
# of people housed	250
Adults	210
Children	40
Qualified Adults	195
# of bedrooms (including studios)	241
Avg rent per property	\$2,688
Avg rent per bedroom	\$1,071
Avg Incentive per property	\$8,828
Avg Incentive per bedroom	\$3,516
Avg household income	\$117,870
Avg adult tenant income	\$53,883

Total Properties	167
Long Term Lease	134
Seasonal Lease	33
Properties Completed L2L	126
LTR to same or new group	86
# of people housed	391
Adults	333
Children	58
Qualified Adults	306
# of bedrooms (including studios)	381
Avg rent per property	\$2,409
Avg rent per bedroom	\$1,056
Avg Incentive per property	\$7,063
Avg Incentive per bedroom	\$3,096
Avg household income	\$104,411
Avg adult tenant income	\$52,362

Iteration/Year	Program Funding	Admin Fee	Marketing	Other Costs	Grants Paid	Grants Paid Subtotal	Remaining vs Paid	Grants Allocated	Grants Allocated Subtotal	Remaining Allocated
1* / 21-22	\$130,000	\$55,000	\$15,033	\$2,418	\$60,000	\$132,450		\$60,000	\$132,450	
2 / 22-23	\$1,043,000	\$72,500	\$4,622	\$7,597	\$272,050	\$356,769		\$272,050	\$356,769	
3 / 23-24	\$100,000	\$60,000	\$5,372		\$300,000	\$365,372		\$847,458	\$912,830	
Total	\$1,143,000	\$187,500	\$25,027	\$10,014	\$632,050	\$854,592	\$288,408	\$1,179,508	\$1,402,050	-\$259,050

Pilot Program Results

Program Policies

Lease to Locals Nantucket Pilot



Property must be located on Nantucket

Property can not be an existing year-round rental in the past 12 months



New Leases must be long-term (12+ mo.) and rent can not exceed \$5,000/mo

Incentive amounts vary based on size of unit and # of qualified tenants, up to \$27,000



At least 1 member of the **household must be employed** year-round on Nantucket

Incentives given for **children**, to encourage family participation

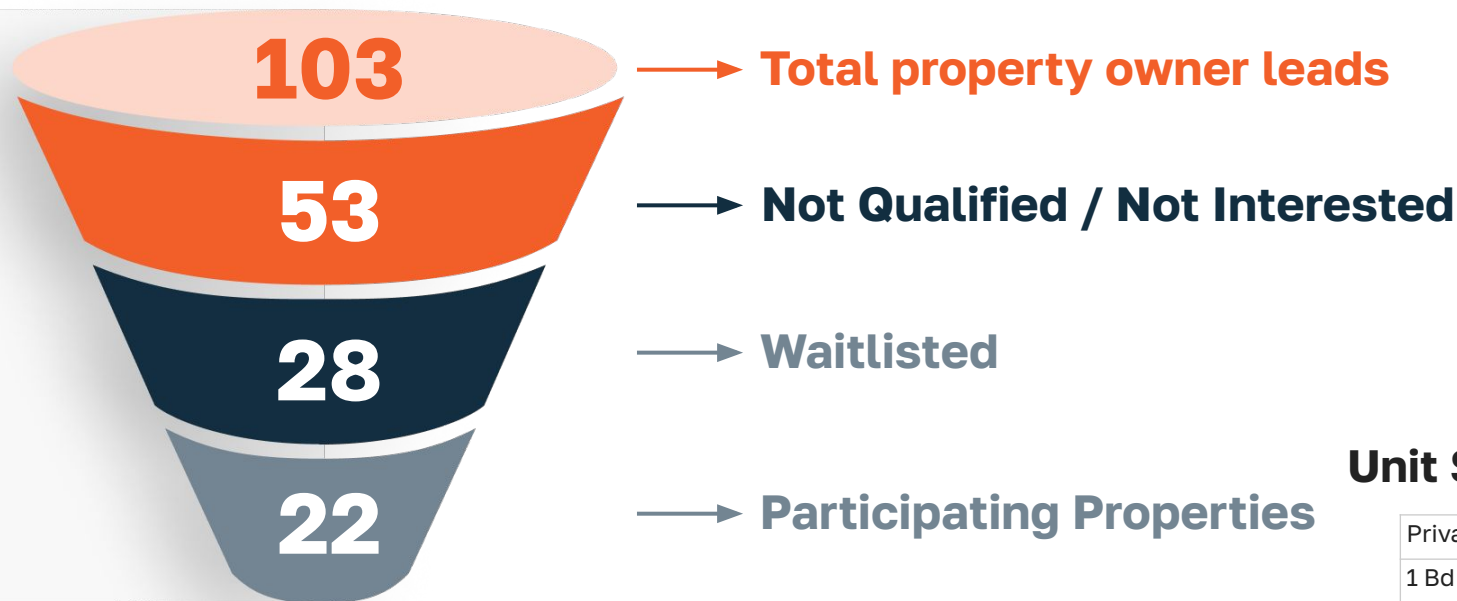
Program Policies

Lease to Locals Nantucket Pilot Incentives

Unit Size	Incentive Per Qualified Tenant*	Max. Incentive Per Unit
Private Room	\$4,500	\$4,500
Studio	\$7,000	\$14,000
1 Bedroom	\$9,000	\$18,000
2 Bedrooms or Greater	\$9,000	\$27,000

Pilot Program Results

Property owner leads



Unit Sizes

Private Room	4
1 Bd	5
2 bd	5
3 bd	7
4 bd	1

\$9,227 average cost of incentive per bedroom

Results – Tenants



54

Total
People
Housed



46

Qualified
Tenants
Housed



\$3,225

Average
Monthly Rent

median \$3,500
range \$1,400 - \$5,000



\$1,847

Average
Monthly Rent
per bedroom

Pilot Program Results

Expected retention

Address	Grant	Bedroom Count	Lease Start Date	Indicated would renew	Total No of Tenants	Total No of Qualified Tenants
Perry Lane	\$18,000	1	9/15/2023	Y	2	2
Pakanoket Lane	\$4,500	1	10/15/2023	Y	1	1
Beach Grass Road	\$4,500	1	10/9/2023	Y	1	1
Stone Post Way	\$9,000	1	11/1/2023	Y	1	1
Miacomet Avenue	\$18,000	2	10/15/2023	Y	4	2
Essex Road	\$18,000	2	11/1/2023	Y	2	2
York Street	\$27,000	3	10/1/2023	Y	4	3
Meadow Lane	\$27,000	3	1/1/2024		3	3
Cedar Circle	\$27,000	3	12/1/2023		3	3
Mary Ann Drive	\$27,000	3	12/13/2023		4	3
Amelia Drive	\$18,000	2	12/1/2023		2	2
Macy's Lane	\$27,000	2	1/1/2024		3	3
Ridge Lane	\$9,000	1	1/1/2024		1	1
Surfside Road	\$27,000	3	1/1/2024		3	3
Killdeer Lane	\$4,500	1	12/1/2023		1	1
South Shore Road	\$18,000	4	1/1/2024		4	2
Skyline Drive	\$9,000	1	2/1/2024		1	1
Pond Road	\$27,000	3	2/1/2024		4	3
Allens Lane	\$27,000	3	2/1/2024		3	3
Miacomet Ave	\$27,000	2	2/1/2024		3	3
Surfside Road	\$14,000	1	1/1/2024		3	2
Kelley Road	\$4,500	1	5/1/2024		1	1

Every property owner who has had their mid-point checkin has indicated they would renew with their tenants, but would require additional incentives

Without an additional incentive we'd expect at least 50-70% would still renew with their existing tenants

Property Owner and Tenant Testimonials

“We have had an amazingly great relationship with our tenants. I believe they are extremely grateful to have the ability to stay in “their rental home” through the summer, not having to do the “Nantucket shuffle”. The neighborhood is a better place just by having this family be a part of it. They are a bright spot on York Street!!

I do feel that if we are not able to obtain some sort of subsidy we might not be able to renew their lease thus sending the family of four back into the seasonal rental shuffle. That would be unfortunate. I do hope something positive comes out of your working with the town’s AHT to help these folks stay more than just one year in this home, in this neighborhood.

Whatever happens, my three brothers and I are grateful to you and the program for helping us through this first year after our mother passed away, leaving her home of 40 years to her children, allowing us time to think on what our next step might be!”

-Christine Hermansdorfer (Property Owner)

“This has been great. Able to rent and live on Nantucket has been a blessing. I would have had to move off if it wasn’t for this program. Hoping to continue this program.”

-Latasha (Renter)

Program Relaunch

Lease to Locals Relaunch

Feedback from previous AHT meeting / Key Considerations

- We could provide additional incentives to keep the pilot program tenants housed and ensure the highest possible tenant retention
- Explored a multi-year incentive structure to ensure the highest possible tenant retention for new program participants
- If AHT funds are used we would add a tenant income cap (max 240% AMI)
- Non-profit will continue to administer the program (likely through transition to Housing Nantucket). AHT funds would only be used for Incentives and program admin fee to be paid for via private funding.
- To control for affordability, we could have rent caps by unit size (vs. overall program rent cap)

Budget and AHT request

- Asking AHT to fund Year 1 incentives for up to ~\$550,000 for Sept 1 “relaunch”
- The intention is to explore growing private funding for future years
- Wind down of program should be timed to future construction of AHT vacant land

[illegible]

Lease to Locals Relaunch

Recommended program guideline changes for new properties

- Add in rent caps by unit size

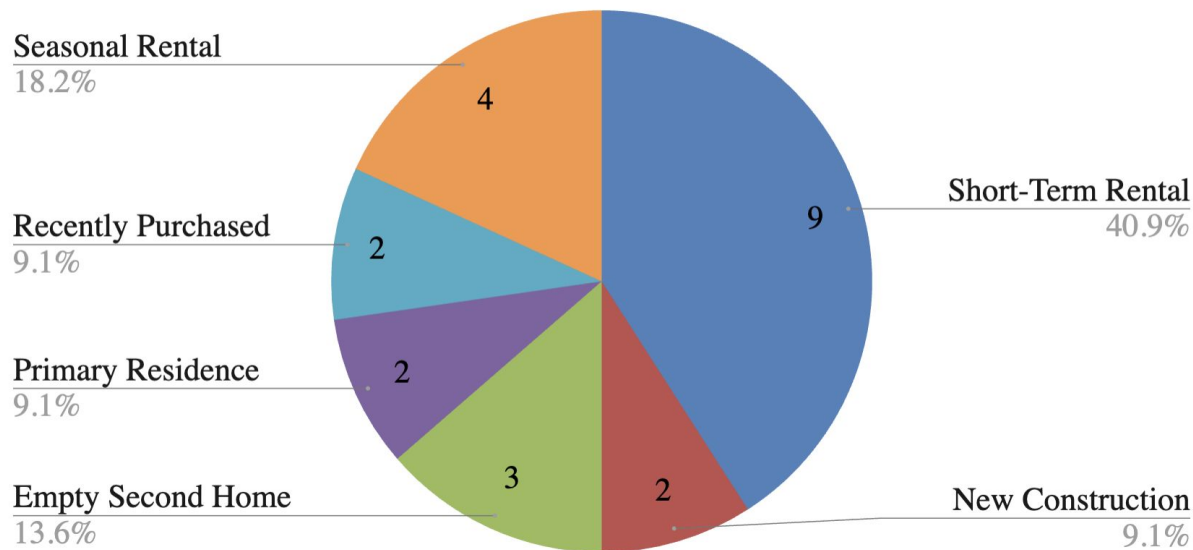
Unit Size	Max Rental Rate
Private Room	\$1,500
Studio	\$2,000
1BD	\$2,700
2BD	\$3,500
3BD+	\$4,000

- Require qualified tenants not earn more than 240% AMI

Appendix

Results – 22 Pilot Properties

Former Property Usage



Results – 23 local employers benefited

Hy-Line Cruises	Nantucket Public School District**	Swept Away Cleaning
Ben Moore	The Nautilus Restaurant	Nantucket Fencing
EM builders	The Tile Room	Pocomo Meadow Oyster Bar
JOP Carpentry	VTs Inc	Town of Nantucket
JVP Construction	W&N Builders Group	Fairwinds Counseling Center
Life Massage	Wingworks Landscape	Classy Carpentry
Nantucket Cottage Hospital*	Guevara Irrigation Corp	Advisors Living
Nantucket Plantsman	Bright Seasons	

* Nantucket Cottage Hospital has 9 employees placed in Lease to Locals properties

** Nantucket Public School District has 3 employees placed in Lease to Locals properties