



## 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)

**RECEIVED**

2024 SEP 27 AM 10:08  
NANTUCKET TOWN CLERK  
Posting Number:T 871

Committee / Board

**AFFORDABLE HOUSING TRUST**

Day, Date, and Time

**TUESDAY, October 1, 2024 @ 12:30 PM**

Location / Address

**REMOTE PARTICIPATION VIA ZOOM (*See Below*)**

**THE MEETING WILL BE AIRED AT A LATER TIME ON THE  
TOWN'S GOVERNMENT TV YOUTUBE CHANNEL AT**

**<https://www.youtube.com/channel/UC-sgxAlfdoxteLNzRAUHIxA>**

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 10-01-24**

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

**PLEASE CLICK ON FOLLOWING LINK TO JOIN ZOOM MEETING:**

Join Zoom Meeting

**<https://us06web.zoom.us/j/88099072275?pwd=IN7dgRnufeanCE6LYEfMA2QVcR7hoH.1>**

Meeting ID: 880 9907 2275

Passcode: 775739

- I.** Call to Order
- II.** Approval of Agenda – ACTION
- III.** Public comments *for items not listed on the agenda.*

- IV. Approval of Minutes – ACTION
  - o September 10, 2024
  - o September 13, 2024
- V. CCAP Application REVIEW/ ACTION
  - 9 Bluet Court- Juan Pablo Agüero Cid
- VI. Review Deed Restricted Units Created Since 2019 - REVIEW
- VII. Review ZBA Request for Written Comments on Surfside Crossing 40B Development – REVIEW
- VIII. Request for Approval and Execution of Purchase and Sale Agreement for 71 Surfside Road
  - I. Other Business

**Next Meeting**

October 15, 2024, at 12:30pm

- II. Board Comments
- III. Executive Session
  - 1. Approval of Executive Session Minutes from November 17, 2023, January 16, 2024, January 30, 2024, February 6, 2024, March 19, 2024, March 26, 2024, and April 30, 2024.
  - 2. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 26 Somerset Lane, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares
  - 3. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 31 Dartmouth Street, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares

4. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 20 Pine Grove Lane, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares
5. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 10 Parker Lane and 55 Fairgrounds Road, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares

#### **IV. Adjourn**



## AGENDA PROTOCOL

For all Town of Nantucket Boards, Committees, Commissions, Work Groups, Councils and Trusts  
(herein collectively referred to as "Committees" in this document)

Roberts Rules: Town of Nantucket Committees follows Roberts Rules of Order to govern its meetings as per the Town Code Charter.

Public Comment: Public Comment is to bring matters of public interest to the attention of the Committees. At the Committee's discretion, matters raised under Public Comment may be directed to Town Administration and/or appropriate departmental staff, or may be placed on a future agenda, allowing all viewpoints to be represented before the Committee takes action, if any. Except in emergencies, the Committee will not normally take any other action on Public Comment in its sole discretion.

To facilitate that any individual who wishes to provide Public Comment has the opportunity and to ensure the ability of the Committee to conduct its business in an orderly fashion, the following rules and procedures are adopted consistent with the United States Constitution and the Massachusetts Declaration of Rights.

The agenda for regular Committee meetings will include a Public Comment period at the beginning of the meeting unless there is more urgent business for the Committee to take up first. This time is reserved for speakers to address the Committee on matters that are not related to any other Agenda item. If a speaker wishes to address the Committee on a matter that is related to another Agenda item, the Chair will accept public comment when that Agenda item is reached during the meeting.

All speakers are encouraged to present their remarks in an orderly and peaceable manner, without disruption to other speakers.

All remarks will be addressed through the Chair of the meeting.

The Chair of the meeting may not interrupt speakers who have been recognized to speak, except that the Chair reserves the right to terminate speech which is not protected under the United States Constitution and the Massachusetts Declaration of

Rights because it constitutes true threats, incitement to imminent lawless conduct, or engages in conduct that disrupts other speakers.

Each speaker may not exceed three (3) minutes during any Public Comment portion of the meeting.

*Disclaimer: Public Comment is not a time for debate or response to comments by the Committee. Comments made during the Public Comment period do not reflect the views or positions of the Committee. Because of free speech principles, the Committee does not have authority to prevent all speech that may be upsetting and/or offensive made during the Public Comment period.*

Unanticipated Business: Topics not reasonably anticipated by the Chair 48 hours in advance of the meeting may be brought up for discussion in accordance with the Open Meeting Law.

Public Participation: The Committee welcomes valuable input from the public at appropriate times during the meeting with recognition from the Chair at their sole discretion. For appropriate agenda items, the Chair will introduce the item and take public input. Individual Committee Members may have questions on the clarity of the information presented. The Committee will hear any staff input and then deliberate on a course of action.

Committee Report and Comment: Individual Committee Members may have matters to bring to the attention of the Committee during a meeting. If the matter contemplates action by the Committee, Committee Members will consult with the Chair and/or appropriate Town officials or employees in advance and provide any needed information by applicable Committee deadlines and/or schedule the matter for a future Committee meeting. Otherwise, except in emergencies, the Committee will not normally take action on Committee Comment.

Approved: March 27, 2024

## **IV. APPROVAL OF MINUTES FROM :**

- **SEPTEMBER 10<sup>TH</sup> , 2024 MEETING MINUTES**
- **SEPTEMBER 13<sup>TH</sup> , 2024 MEETING MINUTES**

# NANTUCKET AFFORDABLE HOUSING TRUST

~~ MEETING MINUTES ~~

**TUESDAY, September 10, 2024.**

Remote Meeting via Zoom– 12:30 pm

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**Trust Members:** Brian Sullivan (Chair), Penny Dey(Vice-Chair), Meg Browers, Forest Bell, Shantaw Bloise-Murphy, Abby De Molina, Tom Dixon

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**ATTENDING MEMBERS:** Penny Dey, Meg Browers, Forest Bell, Shantaw Bloise-Murphy, Abby De Molina, Tom Dixon

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

**SPEAKER IN ATTENDANCE:**

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## **I. Call to Order**

Penny Dey called this meeting to order at 12:33pm.

## **II. Approval of Agenda – ACTION**

Tom Dixon made a MOTION to approve the agenda. Shantaw Bloise-Murphy seconded this motion.

ROLL CALL of those participating:

1. Forest Bell Aye
2. Meg Browers Aye
3. Shantaw Bloise-Murphy Aye
4. Tom Dixon Aye
5. Abby De Molina Aye
6. Penny Dey Aye

## **III. Public Comments**

No Public comments.

## **IV. Approval of Minutes**

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

- **August 6, 2024**

Shantaw Bloise-Murphy made a MOTION to approve the meeting minutes for August 6<sup>th</sup>, 2024. Tom Dixon seconded this motion.

ROLL CALL of those participating:

1. Forest Bell Aye

AFTH Meeting on September 10, 2024.

2. Meg Browsers     Aye
3. Shantaw Bloise-Murphy   Aye
4. Tom Dixon     Aye
5. Abby De Molina   Aye
6. Penny Dey     Aye

#### **V. . Affordable Homes Act - UPDATE**

Kristie Ferrantella said that since the last Affordable Housing Trust meeting, the Affordable Homes Act has been signed into law on August 6th, 2024. She mentioned that there was extremely exciting legislation at the State House.

She stated that every five years, they issue a new Bond Bill, and this year, Governor Healey really went beyond anything they have seen in the past. Kristie Ferrantella noted that Governor Healey's original ask was for \$4 billion, and it passed at just over \$5 billion, adding many new policy tools for communities focused on increasing affordable housing.

She pointed out that one of the big things they are watching this legislative session is that Governor Healey included a Real Estate Transfer Fee. While the Transfer Fee was not included in the final bill, they did include the Seasonal Community Designation, and Nantucket and Martha's Vineyard were automatically included, giving them the designation.

To recap some of the significant policy changes, she mentioned:

- Allowing Accessory Dwelling Units (ADUs) by right, which Nantucket already has.
- Establishing a foreclosure mediation pilot program and implementing eviction record sealing protections.
- Creating an office for Fair Housing, which will be situated within the Executive Office of Housing and Livable Communities.
- Streamlining the use of state-owned land for the creation of affordable housing.

She said that in terms of seasonal community designations, they are defining how people will be able to apply for this, so other communities along the Cape and in the Berkshires, which experience a high population influx throughout the seasons, will be able to apply for this designation.

AFTH Meeting on September 10, 2024.

She mentioned that this will allow them to establish a year-round Housing Trust without going through a home rule petition process. They will also be allowed to impose year-round housing occupancy restrictions to support the development of middle-income housing. This aligns with what the Trust pilot program aims to achieve, but these would not have Area Median Income (AMI) restrictions, only occupancy restrictions. It will also allow them to acquire and develop housing specifically for public employees and artists, with opportunities for state and federal funding toward those housing developments. She indicated that they are still delving into many details because it's still fresh off the press, and she is collaborating with her counterparts on the Vineyard and the Cape, as well as with Senator Syr, to learn about when it will pass and when they will have actual implementation guidelines from EOHLC.

She said that she wanted to provide everyone with a brief update on everything that has happened and the new tools that will be coming soon. She mentioned that many of us have been at the State House several times over the past few months, and it was gratifying to see these changes implemented, providing Nantucket with new tools. She said as she learns more, she will send updates to the board and keep the Trust informed at future meetings.

Tom Dixon expressed his gratitude to Kristie Ferrantella, Tucker Holland, and others for their efforts in advocating for Nantucket and the Islands. He noted that while the towns are not altogether, they are different from other towns on the Cape, Nantucket does have a unique scenario. He emphasized the importance of including some of those provisions in the seasonal community designation and having a voice in that process, believing it helped center the discussion and that Representative Fernandez made the case well.

Penny Dey added that she would like to follow up and mention that in the packet, there's an excellent update from KPLaw about the Affordable Homes Act, dated mid-August, and how it impacts what they are doing here on Nantucket specifically. She encouraged everybody to read it.

## **VI. Special Town Meeting Housing Articles Review – UPDATE**

Kristie Ferrantella said as a reminder, the trust does not comment on any of these articles. These go AFTH Meeting on September 10, 2024.

through the Planning Board and Finance Committee review. However, just before next week's special town meeting, which is next Tuesday, the 17th, Kristie Ferrantella wanted to ensure that the Trust and the public were aware of any articles related to housing. They had done this before the annual town meeting and wanted to do so again before the special town meeting, especially with the warrant being short and primarily focused on short-term rentals. There is one article, a citizen article named "The Apartment Community." This article was introduced to create more year-round housing by increasing density, provided that all units are occupied year-round and a portion of them are deemed affordable with deed restrictions. The proposal would require a special permit and go through the Planning Board.

While Kristie Ferrantella applauds the efforts of the citizen who put this forward, she noted that the Planning Board made a motion to take no action. She is available to address any questions and is happy to refer to Abby for any additional comments she might have.

Abby De Molina said she didn't have anything new to add.

## **VII. Year-Round Deed Restriction Pilot Program – DISCUSSION/ACTION**

Tom Dixon made a MOTION to approve the Year-Round Deed Restriction Pilot Program as presented in the packet with the contingency that it's sat that Brian Turbit, and the finance department is satisfied. Meg Browsers seconded the motion.

### ROLL CALL of those participating:

1. Forest Bell Aye
2. Meg Browsers Aye
3. Shantaw Bloise-Murphy Aye
4. Tom Dixon Aye
5. Abby De Molina Aye
6. Penny Dey Aye

## **VIII. Other Business**

### **Next Meetings**

- September 13, 2024, at 11:00am
- October 1, 2024, at 12:30pm

## **IX. Board Comments X. Executive Session, Pursuant to MGL C. 30A § 21(A).**

AFTH Meeting on September 10, 2024.

1. **Approval of Executive Session Minutes of February 21, 2023; March 21, 2023; July 25, 2023; August 22, 2023; August 29, 2023; September 5, 2023; September 19, 2023; October 31, 2023**
2. **Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 8C Thirty Acres, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares.**
3. **Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 10 Parker Lane and 55 Fairgrounds Road, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares.**

Foret Bell made a MOTION to adjourn Open Session to move to Executive Session not to return to Open Session with 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 Affordable Housing Trust Members and the Chair so Declares. Abby De Molina seconded this motion.

ROLL CALL of those participating:

1. Forest Bell Aye
2. Meg Browers Aye
3. Shantaw Bloise-Murphy Aye
4. Tom Dixon Aye
5. Abby De Molina Aye
6. Penny Dey Aye

# NANTUCKET AFFORDABLE HOUSING TRUST

~~ MEETING MINUTES ~~

**FRIDAY, September 13<sup>th</sup>, 2024.**

Remote Meeting via Zoom– 11:00 PM

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**Trust Members:** Brian Sullivan (Chair), Penny Dey(Vice-Chair), Meg Browsers, Forest Bell, Shantaw Bloise-Murphy, Abby De Molina, Tom Dixo

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**ATTENDING MEMBERS:** Brian Sullivan, Meg Browsers, Abby De Molina, Penny Dey, Shantaw Bloise Murphy, Tom Dixon

**STAFF IN ATTENDANCE:** Kristie Ferrantella (Housing Director), Ellis Ramos(Housing Office Manager)  
Lee Smith (Town Counsel)

**SPEAKERS IN ATTENDANCE:**

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## **I. Call to Order**

Brian Sullivan called this meeting to order at 11:05 am.

## **II. Approval of Agenda – ACTION**

Penny Dey made a MOTION to approve the agenda. Tom Dixon seconded this motion.

ROLL CALL of those participating:

1. Meg Browsers Aye
2. Abby De Molina Aye
3. Penny Dey Aye
4. Tom Dixon Aye
5. Shantaw Bloise-Murphy Aye

## **III. Public comments *for items not listed on the agenda.***

No public comments

## **IV. Review and approve of Grant Agreement to Richmond Meadows Two P5P6, LLC for (1) the buy-down of affordability of levels of affordable units and conversion of market rate units for rental to restricted income levels; and (2 ) the lease to the Town of Nantucket of market rate units for municipal employee housing for a minimum term of five (5) years.**

AFTH Meeting on September 13<sup>th</sup>,2024 at 11:00PM

Kristie Ferrantella said this is the final grant agreement between the Trust and Richmond regarding what they have been calling the Gooseberry buy-down. Additionally, this is Richmond's last rental project at the Richmond Development, and it includes 55 units.

She mentioned that the Trust has been in discussions with Richmond for months about the potential for converting some market-rate units into affordable units, which would make all 55 units eligible to be on Nantucket's SHI list.

Kristie Ferrantella stated that this has been the plan B for staying in safe harbor after December 11 of this year. She noted that in the meeting packet distributed to the Trust Members is the proposed Grant Agreement, which has been reviewed by Vicki Mash (Town Council). Part of the deal is that the Town will enter a 5-year master lease for 10 of the market-rate units for municipal employees, which will be executed by the Select Board. She clarified that today the Trust is just approving the Grant Agreement, which includes the master lease.

Penny Dey asked Kristie Ferrantella why the leases for municipal employee housing are only for 5 years. Kristie Ferrantella explained that in conversations with Town Administration, they thought that 5 years was the best option. She mentioned that Richmond had offered leases ranging from 5 to 10 years, but the Town has plans to develop municipal housing on Waitt Drive and Ticcoma Way, so they felt that 5 years would at least provide the Town with the time to put a master plan together.

Shantaw Bloise-Murphy made a MOTION to approve the Grant Agreement as presented and to authorize the Chair/Vice Chair to sign the Grant Agreement on behalf of the Affordable Housing Trust. Penny Dey seconded this motion.

ROLL CALL of those participating:

1. Meg Browers Aye
2. Abby De Molina Aye

AFTH Meeting on September 13<sup>th</sup>, 2024 at 11:00PM

3. Penny Dey Aye
4. Tom Dixon Aye
5. Shantaw Bloise-Murphy Aye

**V. Other Business**

- Next Meeting is October 1, 2024, at 12:30pm

**VI. Board Comments**

No Board comments.

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

1. **Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 21 Fairgrounds Road, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares**
2. **Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 18, 18A, 20, 22, 24, and 26 Sparks Avenue, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares**
3. **Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding 26 Somerset Lane, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares**
4. **Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding Forest Avenue, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares**

Meg Browsers 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 Affordable Housing Trust Members and the Chair so Declares. Shantaw Bloise-Murphy seconded this motion.

ROLL CALL of those participating:

1. Meg Browsers Aye

AFTH Meeting on September 13<sup>th</sup>,2024 at 11:00PM

2. Abby De Molina Aye
3. Penny Dey Aye
4. Tom Dixon Aye
5. Shantaw Bloise-Murphy Aye

#### **VIII. Adjourn**

This meeting was adjourned at 11:15am.

# **V. CCAP APPLICATION REVIEW/ACTION**

- **5 BLUET COURT – JUAN PABLO AGUERO CID**

Juan Pablo Aguerre cid 9 Bluel Court 80% AMI



## Nantucket Affordable Housing Trust Fund

16 Broad Street, Nantucket, MA 02554

### Closing Cost Assistance Program Application Checklist

Applying for closing cost payment assistance is a multi-step process. The first step is to submit an application and copies of all required documentation in order for us to determine if you qualify for the program. Second, once you have found a home, submit all of the property eligibility information for review. After the property's eligibility is confirmed, at your loan closing with your primary lender, you will sign loan agreements provided by the closing attorney.

To avoid unnecessary delays, submit your application and all required documentation a minimum of eight (8) weeks prior to your loan closing.

#### Step 1: Submit Applicant Eligibility Information

- ☒ Completed Closing Cost Assistance Program Application
- ☒ Completed and signed W-9
- ☒ Written verification from an authorized monitoring agent that you are income and asset qualified to be purchasing the permanently deed-restricted 175% or below AMI restricted unit on the application
- ☒ Bona fide Loan Estimate including estimated closing costs from a recognized financial institution (N/A for Habitat for Humanity homes)
- ☒ Provide us with your closing attorney's contact information and wiring instructions
- ☒ An executed Purchase and Sale Agreement, as soon as it is available (N/A for Habitat for Humanity)
- ☒ Notify the AHTF of your closing date as soon as it's available to you (please keep in mind note at bottom of page when scheduling the closing date) *closing end of October, 2024*

#### **Additional information (not required, but helpful to submit if you have it):**

- ☐ Mortgage Pre-Qualification letter on bank letterhead from a recognized financial institution (For Habitat for Humanity Homes you must provide the Terms and Conditions Letter in place of the Mortgage Pre-Qualification)
- ☐ Executed Final Loan Commitment Letter on bank letterhead from a recognized financial institution (Habitat for Humanity Homes are to provide a final Settlement Statement)

#### Step 2: Post-Closing

- ☐ Copy of the final affordability deed rider to be executed at closing
- ☐ Prompt return to the AHTF by the closing attorney of excess funds beyond closing costs disclosed on the Closing Disclosure
- ☐ Copy of the Closing Disclosure statement (This is the Settlement Statement for Habitat homes)
- ☐ Copy of the recorded mortgages, promissory note, and post-closing agreement note.

\*\*\***Please Note**-Funds are not immediately released after application is approved. Once applications are approved and all documentation has been received, the CCAP Funds will be processed and sent for approval to be paid through Town Warrant. Town Warrants are held every couple of weeks. On the Friday after Town Warrant, the CCAP Funds will be sent to your closing attorney's IOLTA account via wire transfer to be held until the closing date. Please keep this process in mind when scheduling your closing date as to not cause any delays.\*\*\*

## **VI. DEED RESTRICTED UNITS CREATED BY THE AHTF**



# Deed Restricted Units Created since 2019

Data on Deed Restricted Units created (or in the pipeline) with CPC and Town Meeting funding

| Project                                        | Created Deed Restriction<br># of Units | Under Construction/<br>in Pipeline for Deed<br># of Units | Potential Funding<br># of Units | Total AHT Project<br>Contribution |
|------------------------------------------------|----------------------------------------|-----------------------------------------------------------|---------------------------------|-----------------------------------|
| SFH - Honeysuckle Drive                        | 1.00                                   |                                                           |                                 | \$ 1,700,000.00                   |
| SFH - Somerset Lane                            | 1.00                                   |                                                           |                                 | \$ 1,738,871.67                   |
| Wiggles Way                                    | 22.00                                  |                                                           |                                 | \$ 16,379,006.00                  |
| Deed Restrictions - Honeysuckle Drive          | 2.00                                   |                                                           |                                 | \$ 90,000.00                      |
| Condo - Thirty Acres                           | 1.00                                   |                                                           |                                 | \$ 825,636.54                     |
| HFHN - Beach Grass                             | 2.00                                   |                                                           |                                 | \$ 1,089,331.71                   |
| HFHN - Benjamin Drive                          | 3.00                                   |                                                           |                                 | \$ 1,346,000.00                   |
| HFHN - Waitt Drive                             | 6.00                                   |                                                           |                                 | \$ 4,000,000.00                   |
| Housing Nantucket - House Moves                | 3.00                                   |                                                           |                                 | \$ 172,623.45                     |
| Housing Nantucket - 66 Pochick                 | 1.00                                   |                                                           |                                 | \$ 450,000.00                     |
| Richmond - Wildflower Place                    | 24.00                                  |                                                           |                                 | \$ 2,600,000.00                   |
| Richmond - Violet Place                        | 48.00                                  |                                                           |                                 | \$ 5,950,000.00                   |
| Richmond - Sandpiper Place II                  | 7.00                                   |                                                           |                                 | \$ 3,100,000.00                   |
| Richmond - Gooseberry                          |                                        | 55.00                                                     |                                 | \$ 6,725,000.00                   |
| 7 Amelia Drive                                 |                                        | 3.00                                                      |                                 | \$ 600,000.00                     |
| 12/12R Bartlett Road                           |                                        | 12.00                                                     |                                 | \$ 2,612,395.00                   |
| 135/137 Orange Street                          |                                        | 32.00                                                     |                                 | \$ 3,862,396.55                   |
| 8 White Street                                 |                                        | 6.00                                                      |                                 | \$ 1,200,000.00                   |
| 16 Vesper Lane                                 |                                        | 17.00                                                     |                                 | \$ 2,600,000.00                   |
| Potential Rental Buydown                       |                                        |                                                           | 96.00                           | \$ 10,500,000.00                  |
| Potential Land Purchase for Ownership          |                                        |                                                           | 12.00                           | \$ 4,990,000.00                   |
| Potential Land Purchase for Rental Development |                                        |                                                           | 22.00                           | \$ 4,750,000.00                   |
| Potential Existing Dwelling Purchase           |                                        |                                                           | 3.00                            | \$ 3,500,000.00                   |
| Potential Ownership Buydown                    |                                        |                                                           | 2.00                            | \$ 2,268,000.00                   |
| <b>TOTAL</b>                                   | <b>121.00</b>                          | <b>125.00</b>                                             | <b>135.00</b>                   | <b>\$ 83,049,260.92</b>           |

## **VII- ZBA REQUEST TO REVIEW SURFSIDE CROSSING**

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## Surfside Crossing 40B

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From William Saad <wsaad@nantucket-ma.gov>

Date Fri 9/13/2024 12:41 PM

To sully@fishernantucket.com <sully@fishernantucket.com>

Cc Kristie Ferrantella <kferrantella@nantucket-ma.gov>

Dear Chair Sullivan,

The Zoning Board of Appeals ("ZBA"), at its September 5, 2024 meeting, opened the public hearing pursuant to the remand order for the Comprehensive Permit Application submitted by Surfside Crossing, LLC and continued the public hearing to October 17, 2024.

Since the ZBA will act on requests for permit relief that normally would be acted upon by other Town agencies, the ZBA respectfully requests that you place this matter on an upcoming agenda for your Board's review and provide written comments, concerns, and recommendations to us, so that we will be able to make a fully informed decision regarding the application. We ask that please submit your comments and related materials to the ZBA by November 14, 2024.

Due to the size of the files, I will send all documentation via Microsoft SharePoint in a separate email to share the electronic versions of the Comprehensive Permit Application and supplemental materials. These are also available, as well as all previously submitted documentation, on the Town's website via the following link: <https://www.nantucket-ma.gov/1219/Surfside-Crossing-40B>

The ZBA thanks you for your assistance in this important review process.

Best,

Billy Saad

Zoning Administrator/Land Use Specialist

[wsaad@nantucket-ma.gov](mailto:wsaad@nantucket-ma.gov)

Town of Nantucket

Planning & Land Use Services

2 Fairgrounds Road

Nantucket, MA 02554

Tel: 508-325-7587 X 7071

Fax: 508-325-5346

[www.nantucket-ma.gov](http://www.nantucket-ma.gov)



Town & County of  
**NANTUCKET, MA**



# Nantucket Affordable Housing Trust Fund

2 Fairgrounds Road, Nantucket, MA 02554

July 10, 2018

Zoning Board of Appeals  
2 Fairgrounds Road  
Nantucket, MA 02554

Re: Comments and Recommendations for ZBA – Comprehensive Permit File 20-18 “Surfside Crossing”

Dear Chairman Toole and Members of the Zoning Board of Appeals,

The Affordable Housing Trust Fund at its June 27, 2018 and July 10, 2018 meetings discussed thoughts / comments regarding the Comprehensive Permit Application submitted by Surfside Crossing, LLC, known as the Surfside Crossing 40B. Prior to the meeting, the Board members had the opportunity to review the application as well as the list of waivers submitted with the application.

The Affordable Housing Trust Fund’s mission is “to provide for the creation and preservation of affordable housing in the Town of Nantucket, preferably in perpetuity, as a general policy, but subject to exceptions where it is practicable and reasonable to do so, for the benefit of year-round low- and moderate-income households who would otherwise have difficulty financial or otherwise, locating housing on Nantucket.” It is the consensus amongst the group that the Surfside Crossing 40B, as proposed, does not align with our mission statement. While the proposed project technically meets the 25% at 80% AMI requirement of the 40B statute, we believe there is the opportunity for this project to go much further. The developer themselves has stated that it was a police officer not being able to find suitable and affordable housing that motivated the developer to take on this project. In its current configuration we are left wondering, *what is the developer doing to ensure that units will always go to that policeman...or that nurse...or that shop employee...or that teacher...in perpetuity?* Given the current maximum resale price of a Covenant Home (\$691k and restricted to buyers up to 150% AMI), and the stated pricing of the condos for Surfside Crossing, there appears that the developer could do much more in ensuring units stay with our year-round residents.

We strongly encourage the ZBA to ensure that there is parity between the affordable units and market rate units in all appropriate respects. We encourage the ZBA to require that all units (affordable and market rate) be built with the highest energy efficiency that is practical. We would like to see with the affordable units that they are constructed in a manner to keep ongoing maintenance, homeowners’ association and utilities costs at an affordable level for the future residents. We encourage the ZBA to impose all necessary conditions which would ensure that the units are utilized by year-round Nantucketers and are not used as short-term rentals or investment properties.

While the Trustees recognize that density in and of itself is not a material issue under Chapter 40B, we share fire safety, traffic safety, parking, archeological, environmental, water quality and other concerns which have been voiced by others at public meetings. Yes, we are in the business of promoting housing for our year-round community. At the same time, we care equally about quality of life for residents in all developments and throughout the community.

In our view, there is not enough usable green or recreation space on-site, where the opportunity to provide more undoubtedly exists.

Here are a few examples of homeownership projects with an affordability component on the Island:

| Ownership Development        | Acreage | Unit Count | Density (per acre) |
|------------------------------|---------|------------|--------------------|
| Abrams Quarry                | ~4      | 28         | 7                  |
| Richmond – Sandpiper (N + S) | ~17     | 94         | 5.5                |
| Beach Plum Village           | ~10     | 40         | 4                  |
| Sachem's Path                | ~9      | 40         | 4.4                |
| Surfside Crossing            | ~13     | 156        | 12                 |
|                              |         |            |                    |

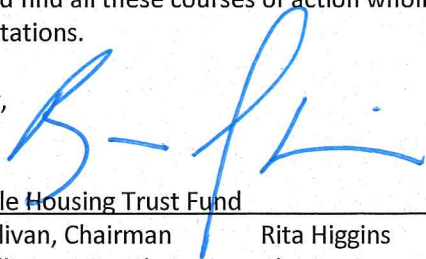
It is our recommendation that the developer 1) appropriately scale down the density to be more on par with other affordable homeownership developments on the Island, 2) reasonably and appropriately address neighbors' buffering concerns, 3) build to best-in-class energy efficiency and operating cost standards, 4) ensure parity between the income-restricted homes and properties and the market rate homes and properties, 5) provide more green / usable play space (which not only will benefit families / residents, yet we suspect will also benefit the wellhead recharge zone) and 6) place affordability deed restrictions in perpetuity on additional units above the 25% @ 80% AMI required by 40B (and include a provision in the deeds excluding short-term leasing across all units – income-restricted and market).

The additional affordability restrictions could include up to 175% AMI and appeal to moderate income individuals and families. Such a restriction would not greatly impact the developers bottom line, at the same time providing housing that will remain affordable to year-round residents for years to come.

Given that Nantucket gets one year of Safe Harbor for each 24 units of housing created, we would see great benefit to the developer providing 48 units which would qualify on our Subsidized Housing Inventory list (39 would qualify under the developer's original proposal).

We would find all these courses of action wholly appropriate...and consistent with the developer's own representations.

Sincerely,



Affordable Housing Trust Fund

Brian Sullivan, Chairman

Linda Williams, Vice Chair

Rita Higgins

Charity Grace Mofsen

Brooke Mohr

Reema Sherry

Judith Wegner

cc: Select Board, Planning Board, Town Manager, Director of Planning, Inquirer & Mirror

# **VIII- Request for Approval and Execution of Purchase and Sale Agreement for 71 Surfside Road**

**From:**

David J. Buckley, Esq.  
The Law Office of David J. Buckley LLC  
12 Main Street, 2nd Floor / P.O. Box 128  
Nantucket, MA 02554  
david@dbuckleylaw.com

**PURCHASE & SALE AGREEMENT**

This Purchase & Sale Agreement is made and entered into as of October 1, 2024 (this “Agreement”), by and between SELLER (defined below) and BUYER (defined below). In consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

**1. Parties and Mailing Addresses.**

- a. As used in this Agreement, the term “SELLER” shall mean MICHAEL AYOTTE, an individual. SELLER’s mailing address is as follows: c/o David J. Buckley, 12 Main Street 2nd Floor / PO Box 128, Nantucket, MA 02554.
- b. As used in this Agreement, the term “BUYER” shall mean THE TOWN OF NANTUCKET AFFORDABLE HOUSING TRUST FUND, a municipal affordable housing trust created pursuant to G.L. c. 44, Section 55C, under a Declaration of Trust dated February 8, 2010, as amended. BUYER’s mailing address is as follows: 2 Fairgrounds Road, Nantucket, MA 02554.

**2. Premises to be Sold.**

SELLER agrees to sell, and BUYER agrees to buy, upon the terms hereinafter set forth, the land, including the buildings and improvements thereon, commonly known as 71 Surfside Road, Nantucket, Massachusetts, being bound and described as follows:

|                |                                                                                                  |
|----------------|--------------------------------------------------------------------------------------------------|
| SOUTHEASTERLY: | by a Way 40 feet wide, shown on a plan hereinafter mentioned, fifty-six and 11/100 (56.11) feet; |
| NORTHEASTERLY: | by land now or formerly of Tina T. Burnham, eighty-seven and 14/100 (87.14) feet;                |
| NORTHWESTERLY: | by Lot 3C, as shown on said plan, fifty-nine and 76/100 (59.76) feet; and                        |
| SOUTHWESTERLY: | by Lot 3B, as shown on said plan, eighty-five and 69/100 (85.69) feet.                           |

Being shown as Lot 3A on plan recorded with the Nantucket Registry of Deeds as Plan 55-F.

For title, see Deed recorded with the Nantucket Registry of Deeds at Book 647, Page 224 and Book 1943, Page 98.

**3. Buildings, Structures, Improvements, Fixtures, and Personal Property.**

Included in the sale as a part of said premises are the buildings, structures, and improvements now thereon, and the fixtures belonging to the SELLER and used in connection therewith including, if any, all wall-to-wall carpeting, drapery rods, automatic garage door openers, venetian blinds, window shades, screens, screen doors, storm windows and doors, awnings, shutters, furnaces, heaters, heating equipment, stoves, ranges, oil and gas burners and fixtures appurtenant thereto, hot water heaters, plumbing and bathroom fixtures, garbage disposers, electric and other lighting fixtures, mantels, outside television antennas, fences, gates, trees, shrubs, plants and, ~~ONLY IF BUILT IN~~, refrigerators, air conditioning equipment, ventilators, dishwashers, washing machines and dryers.

**4. Title Deed.**

Said premises are to be conveyed by a good and sufficient quitclaim deed (the "Deed") running to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least three (3) days before the Deed is to be delivered as herein provided, and said Deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except:

- a. Laws, by-laws, rules, and regulations, whether federal, state, or local, which affect the use of the premises, including, but not limited to, the Massachusetts Zoning Act, Nantucket Zoning By-Law, and the rules and regulations of the Nantucket Conservation Commission, Nantucket Historic District Commission, Nantucket Building Department, Nantucket Planning Board, Nantucket Zoning Board of Appeals, and Nantucket Board of Health;
- b. Such real estate taxes for the then current year as are not due and payable on the date of the delivery of such Deed;
- c. Any fee which may be imposed upon the transaction which is the subject of this Agreement by the Nantucket Islands Land Bank Commission, which the BUYER shall pay at the time of delivery of the Deed;
- d. Any liens for municipal betterments assessed after the date of this Agreement;
- e. Such matters and instruments as set forth and referred to in that certain Deed recorded in Book 647, Page 224.

**5. Plans.**

If said Deed refers to a plan necessary to be recorded therewith, SELLER shall deliver such plan with the Deed in form adequate for recording or registration.

**6. Purchase Price.**

The agreed purchase price for said premises is One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00), which are to be paid at the time of delivery of the Deed in cash or other good funds, immediately available. SUCH FUNDS SHALL BE PAID BY THE BUYER UPON DELIVERY OF THE DEED BY: (I) FEDERAL FUNDS WIRE TRANSFER MADE PURSUANT TO WRITTEN INSTRUCTIONS PROVIDED BY SELLER'S ATTORNEY; OR (II) A CHECK FROM A MASSACHUSETTS ATTORNEY'S CLIENTS' FUNDS IOLTA, BUT ONLY IF SUCH IOLTA ACCOUNT IS HELD AT CAPE COD FIVE CENT SAVINGS BANK.

**7. Registered Title.**

In addition to the foregoing, if the title to said premises is registered, said Deed shall be in form sufficient to entitle the BUYER to a Certificate of Title of said premises, and the SELLER shall deliver with said Deed all instruments, if any, necessary to enable the BUYER to obtain such Certificate of Title.

**8. Time for Performance; Delivery of Deed.**

Such Deed is to be delivered at 11:00 AM on **Thursday, October 31, 2024** at the Nantucket Registry of Deeds, unless otherwise agreed upon in writing. It is agreed that time is of the essence of this Agreement.

**9. Possession and Condition of Premises.**

Full possession of said premises free of all tenants and occupants is to be delivered at the time of the delivery of the Deed, said premises to be then (a) in the same condition as they now are, reasonable use and wear thereof excepted, broom clean and free of trash and debris (b) not in violation of said building and zoning laws, and (c) not in violation of the provisions of any instrument referred to in Section 4 (entitled "Title Deed") hereof. The BUYER shall be entitled personally to enter said premises prior to the delivery of the Deed in order to determine whether the condition thereof complies with the terms of this Section.

**10. Extension to Perfect Title or Make Premises Conform.**

If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the Deed the premises do not conform with the provisions hereof, then the SELLER shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be, the time for performance hereof shall be extended for a period of thirty (30) days, provided the BUYER's financing continues up, through and including such new closing date at no additional cost to the Buyer and upon terms and conditions no less favorable to Buyer. Reasonable efforts shall be defined as the SELLER's expenditure of no more than Ten Thousand Dollars (\$10,000.00).

**11. Failure to Perfect or Make Premises Conform, etc.**

If at the expiration of the extended time the SELLER shall have failed to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this Agreement or any extension thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this Agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this Agreement shall be void without recourse to the parties hereto.

**12. Buyer's Election to Accept Title.**

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title.

**13. Acceptance of Deed.**

The acceptance of the Deed by the BUYER or their nominee, as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said Deed.

**14. Use of Money to Clear Title.**

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the Deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said Deed or otherwise recorded in accordance with the real estate conveyancing standards of the Real Estate Bar Association for Massachusetts (REBA).

**15. Insurance.**

Until the delivery of the Deed, the SELLER shall maintain insurance on said premises as follows:

|                            |                                                               |
|----------------------------|---------------------------------------------------------------|
| <i>Type of Insurance:</i>  | Fire and Extended Coverage                                    |
| <i>Amount of Coverage:</i> | as presently insured, but not less than full replacement cost |

**16. Adjustments.**

Taxes for the then current fiscal year shall be apportioned and fuel value shall be adjusted, as of the day of performance of this Agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the Deed.

**17. Adjustment of Unassessed and Abated Taxes.**

If the amount of said taxes is not known at the time of the delivery of the Deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless otherwise herein agreed.

**18. Broker's Fee; Agency Disclosure; Obligation of Good Faith and Fair Dealing.**

A total broker's fee for professional services of Eighty Thousand and No/100 Dollars (\$80,000.00) is due from the SELLER to ATLANTIC EAST NANTUCKET REAL ESTATE LLC (the "Broker"), the broker herein, but only if, as, and when the closing takes place, the BUYER pays the total purchase price under Paragraph 6 and records the SELLER'S Deed with the Nantucket Registry of Deeds, and not otherwise. The parties acknowledge that the Broker is representing the SELLER in this transaction and the BUYER has declined to be represented by a broker in the transaction. The BUYER and SELLER each acknowledge receipt of a notice from the Broker in compliance with Title 254 of the Code of Massachusetts Regulations Section 3.0(13), regarding any agency relationship the BUYER/SELLER may have with such Broker. It is hereby acknowledged that the Broker has an ethical duty and legal obligation to show honesty and fairness to the SELLER and the BUYER in all transactions.

**19. Broker(s) Warranty.**

The Broker named herein warrants to BUYER and SELLER that it is duly licensed as such by the Commonwealth of Massachusetts.

**20. No Other Brokers.**

The BUYER and the SELLER each represents and warrants to the other that except for the Brokers named herein, it has not dealt with any third party in a manner which would obligate the other to pay any brokerage commission, finder's fee or other compensation due or payable with respect to the transaction contemplated hereby. Each party shall indemnify, defend, and hold the other party harmless from and against any losses, damages, costs and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred by the party by reason of any actual or alleged breach or inaccuracy of the representation contained in this Section. The provisions of this Section shall survive the closing.

**21. Deposit.**

*Intentionally omitted.*

**22. Liability of Trustee, Shareholder, Beneficiary, etc.**

If the SELLER or BUYER executes this Agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.

**23. Warranties and Representations.**

The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this Agreement or previously made in writing, except for the following additional warranties and representations, if any, made by either the SELLER or the Broker(s): The premises is serviced by municipal water and sewer.

**24. Seller's Delivery of Documents.**

At the time of delivery of the Deed, as a condition of performance hereunder, the SELLER shall deliver to the BUYER the following:

- (a) Deed; Transfer Declarations. The Deed, duly executed, acknowledged and in recordable form, accompanied by all necessary Land Bank Commission declarations of SELLER, and all such documents required by G.L. c. 30B, and/or as may be required under applicable law in order to permit the recording of the Deed. The Deed shall contain a homestead release and certification.
- (b) FIRPTA Affidavit. A non-foreign certification, duly executed by the SELLER under penalty of perjury, certifying that the SELLER is not a "foreign person", pursuant to Section 1445 of the Internal Revenue Code of 1986, as amended.
- (c) Form 1099-S. A Form 1099-S to be filed with the Internal Revenue Service.
- (d) Owner's Affidavit. An affidavit with respect to mechanics' liens and parties in possession sufficient to enable the BUYER to obtain title insurance free from all exceptions as to such matters.
- (e) Smoke/Carbon Monoxide Detectors. A certificate of inspection or compliance from the Town of Nantucket stating that the Premises has been equipped with approved smoke detectors and carbon monoxide detectors (if required) in conformity with applicable law.
- (f) Certificate of Occupancy/Open Permits. A close-out of any open building permits and Certificate of Occupancy, if applicable.
- (g) Oil Tank(s). In the event the Premises is served by an above-ground fuel oil tank, the SELLER shall provide a Certificate of Compliance from the Nantucket Fire Department in accordance with the provisions of Chapter 135 of the Code of the Town of Nantucket, Fuel Storage Tanks.

**25. Mortgage Discharge.**

In the event that the premises are subject to any mortgage held by a bank or credit union, or other mortgage lender lawfully registered with and subject to the jurisdiction of the Massachusetts Commissioner of Banks, the SELLER shall not be obligated to provide a discharge of such mortgage at the time of delivery of the Deed if arrangements have been made by the attorney for the SELLER for the attorney for the BUYER or the attorney for the BUYER's mortgagee to withhold at the time of delivery of the Deed the funds necessary to pay off such mortgage in accordance with a written statement from the lender, setting forth the amount necessary to be paid for a full discharge of such mortgage as of the date of delivery of the Deed, including any per diem charges for any delays in receipt of such payment; and provided further that in such event the SELLER shall use the SELLER's best efforts to cooperate in the procurement and recording of such discharge after the delivery of the Deed, and the SELLER's obligations hereunder shall survive the delivery of the Deed.

**26. Home Equity Line of Credit.**

In the event that the premises is subject to a mortgage securing a line of credit as to which the balance is in part dependent upon advances secured by checks or orders executed by the Borrower, the SELLER shall furnish the BUYER, at least fourteen (14) days prior to the date for delivery of the Deed, with a written confirmation, signed by an appropriate officer of the mortgagee, that all rights of the mortgagor to secure further advances have been terminated and will not be reinstated without notice to the BUYER or BUYER'S attorney, and setting forth the present balance of such line of credit, together with per diem interest and any other charges which may come due prior to the date for delivery of the Deed.

**27. Construction of Agreement.**

This instrument, executed in multiple counterparts, is to be construed as a Massachusetts contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and enures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. In construing this Agreement, all headings and titles are for the convenience of the parties only and shall not be considered a part of this Agreement. Whenever required by the context, the singular shall include the plural and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if prepared by one of the parties, but rather according to its fair meaning as a whole, as if both parties had prepared it. All exhibits attached hereto are incorporated in this Agreement by reference thereto.

**28. Lead Paint Law.**

The parties acknowledge that, under Massachusetts law, whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age. BUYER further acknowledges that neither SELLER nor either Broker has made any representation, express or implied, regarding the absence of lead paint or compliance with any lead law, except as set forth in writing.

**29. Lead Paint Disclosure and Waiver.**

The parties acknowledge that the SELLER, pursuant to M.G.L. Chapter 111, Section 197A and prior to the execution of this Agreement, has provided notice to the BUYER about possible presence of dangerous levels or lead in the paint, plaster, soil, or other building materials used in the structures located at the premises, and the availability of inspections to discern such dangerous level. The BUYER hereby waives any rights to conduct a risk assessment or inspection for the presence of lead-based paint and lead-based hazards at the premises and further waives any claim to rescind this Agreement for any purported failure to comply with any notice provisions under applicable law, including, without limitation, the provisions of M.G.L. Chapter 111, Section 197A.

**30. Smoke Detectors.**

The SELLER shall, at the time of the delivery of the Deed, deliver a certificate from the Nantucket Fire Department stating that said premises have been equipped with approved smoke detectors in conformity with applicable law.

**31. Carbon Monoxide Detectors.**

To the extent carbon monoxide detectors are required in the structure(s) located at the premises under applicable law, the SELLER shall provide a certificate from the fire department of the city or town in which the premises are located, either in addition to or incorporated into the certificate described above, stating that the premises have been equipped with carbon monoxide detectors in compliance with M.G.L. Chapter 148 Section 26F1/2 or that the Premises are otherwise exempted the Statute.

**32. Condition of Premises.**

BUYER warrants, represents and acknowledges to SELLER and agrees that SELLER is relying upon the following: By execution of this Agreement, BUYER acknowledges that BUYER has been provided ample opportunity to conduct any and all inspections of the Premises (either independently or through agents of the BUYER's choice), including all improvements thereon, and any and all component parts thereof, desired by the BUYER (and that the SELLER has no responsibility for any failure by the BUYER to fully exercise such inspection rights), including, without limitation, mechanical, structural, utility systems, all appliances and personal property being conveyed with the premises as provided in this Agreement, pest, termite, dimensions and area of the Premises, and

that BUYER is fully satisfied with the results of same or has waived same, and accepts the Premises "AS IS" (as of the time of the date hereof), reasonable use and wear thereof excepted, and is not relying upon any representations of the SELLER or SELLER's agents in connection with same and in connection with BUYER's decision to purchase the Premises (other than those specifically set forth in this Agreement), including, without limitation, as to the character, quality, use, value, quantity or condition of the Premises..

### **33. Title Insurance.**

Title to be conveyed pursuant to this Agreement shall not be deemed to be in compliance with the provisions of Paragraph 4 of this Agreement unless a commitment for the issuance of an owner's title policy to the BUYER or the BUYER's nominee, if applicable, and a lender's title insurance policy for any prospective mortgagee, shall be available to the BUYER at the time of delivery of the Deed, for the insurance of the interest of such parties in the property subject only to standard exclusions from coverage printed in the policy cover and exceptions for real estate taxes not yet due and payable and for any other matters listed in Paragraph 4 of this Agreement. Such policy shall be in the American Land Title Association (ALTA) standard form and shall be issued by a major title insurance company doing business in Massachusetts. The BUYER shall pay all standard and usual premiums for the insurance of any such title insurance policy if such coverage is desired.

### **34. Notices.**

All notices to be given pursuant to this Agreement shall be effective only when given in writing and sent via facsimile, electronic mail with delivery receipt requested, or by private express delivery service requiring signature upon receipt, to the party to whom addressed, at the following addresses and notice shall be deemed given by mailing:

If to SELLER, at SELLER's address set forth in Section 1(a), and *with a Copy to the SELLER's attorney, as follows:*

David J. Buckley, Esq.  
The Law Office of David J. Buckley LLC  
12 Main Street, 2nd Floor / PO Box 128  
Nantucket, MA 02554  
Email: david@dbuckleylaw.com  
Fax: 508-374-5880

If to BUYER, at BUYER's address set forth in Section 1(b), and *with a Copy to the BUYER's attorney:*

Lee S. Smith, Esq.  
KP Law  
101 Arch Street, 12th Floor  
Boston, MA 02110

**35. Buyer's Remedies.**

In the event of a default by SELLER of its obligation to proceed to closing under this Agreement, BUYER may, at its option, (i) terminate this Agreement in which case the deposit (if any) shall be immediately returned to BUYER, or (ii) specifically enforce the terms and conditions of this Agreement.

**36. Effect of Rescission.**

In the event that this Agreement shall be rescinded validly pursuant to the terms and conditions hereof by notice duly given pursuant to any provision hereof, this Agreement shall be null and void and without recourse to any party hereto, and all deposits (if any) shall be forthwith paid over to the BUYER.

**37. Extension Authority.**

By executing this Agreement, the BUYER and the SELLER hereby grant to their attorneys the actual authority to bind them for the limited purpose of allowing them to grant extensions, and the BUYER and the SELLER shall be able to rely upon facsimile signatures of said attorneys as binding, unless they have actual knowledge that either party has disclaimed the authority granted herein to bind them.

**38. No Third-Party Benefits.**

This Agreement is made for the sole benefit of the BUYER and the SELLER and their respective successors and permitted assigns, and no other person shall have any right or remedy or other legal interest of any kind under or by reason of this Agreement.

**39. Severability.**

If any provision or condition of this Agreement shall be determined invalid or unenforceable by a court of competent jurisdiction, the remaining provisions and conditions shall remain in full force and effect and shall be valid and enforceable to the fullest extent permitted by law.

**40. Venue of Actions.**

It is agreed by the parties that any action arising from the transaction which is the subject of this Agreement, or related thereto, shall be brought only in the Trial Court of Massachusetts, with venue to be held in the Nantucket Division of the relevant Department of such Court, if any, to the extent that a Department of such Court shall have jurisdiction over the subject matter of such action. The provisions hereof shall survive delivery of the Deed.

**41. Counterparts.**

This Agreement may be executed in multiple counterparts and shall be valid and binding with the same force and effect as if all parties had executed the same Agreement. The parties hereby agree that a PDF copy of each party's original signature to this Agreement delivered by electronic mail shall be effective as such party's signature to this Agreement.

**42. Entire Agreement; Further Assurances.**

This Agreement contains all of the covenants, conditions and agreements between the parties and shall supersede all prior correspondence, agreements and understandings, both verbal and written. The parties intend that this Agreement constitutes the complete and exclusive statement of its terms and that no extrinsic evidence may be introduced in any proceeding involving this Agreement.

The parties each agree to do, execute, acknowledge and deliver any legally necessary instruments and assurances and to take all such further action before or after the Closing as shall be necessary or desirable to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby.

**43. No Oral Modification or Waiver.**

This Agreement may not be changed or amended orally, but only by an agreement in writing. No waiver shall be effective hereunder unless given in writing, and waiver shall not be inferred from any conduct of either party. No delay or omission in the exercise of any right or remedy accruing upon a breach of this Agreement shall impair such right or remedy or be construed as a waiver of such breach. The waiver of any breach of this Agreement shall not be deemed to be a waiver of any other breach hereof.

**44. Recordation Not Permitted.**

In no event shall this Agreement or any memorandum hereof be recorded in the official or public records where the Premises is located, and any such recordation or attempted recordation shall constitute a default under this Agreement by the party responsible for such recordation or attempted recordation.

**45. Deadlines.**

In the event that any deadline or date for performance or providing notice contained herein (including, without limitation, any contingencies or extensions of the time for performance under this Agreement), falls on a Saturday, Sunday or legal holiday, as the case may be, such deadline or other date shall be automatically extended to the immediately following business day.

**46. Seller Credit.**

Seller shall provide a credit at closing to Buyer in the amount of forty-five thousand

dollars (\$45,000.00).\_

**47. Closing Conditions.**

This Agreement is subject to and conditioned on the satisfaction of the following conditions:

- (a) Compliance with the provisions of G.L. c. 30B (the Uniform Procurement Act) for acquisition of real property
- (b) Compliance with any general or special laws or regulations applicable to the acquisition of real property
- (c) AHTF's appraisal of Premises being of equal or less value than the purchase price
- (d) Approval by a vote of the Select Board to approve of the purchase of the Premises for the amount of \$1,600,000 pursuant to the terms and conditions of this Offer to Purchase; and
- (e) That the Premises shall be delivered free of any and all tenants, with all personal property not included in the sale having been removed, all trash and debris having been removed, and the Premises delivered in "broom-clean" condition.

*[the signature pages follow.]*

***NOTICE: This is a legal document that creates binding obligations. If not understood, consult an attorney.***

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as a sealed instrument as of the date first set forth above.

SELLER:

\_\_\_\_\_  
MICHAEL AYOTTE

BUYER:

THE TOWN OF NANTUCKET AFFORDABLE  
HOUSING TRUST FUND

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_

SELLER'S BROKER:

ATLANTIC EAST NANTUCKET  
REAL ESTATE LLC

By: \_\_\_\_\_

Name:

Title:

*[Signature Page to Purchase and Sale Agreement]*