



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 DEC 13 AM 10:51
NANTUCKET TOWN CLERK
Posting Number:T 1162

Committee / Board	AFFORDABLE HOUSING TRUST
Day, Date, and Time	TUESDAY, December 17, 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-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 12-17-24

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/84954595019?pwd=phLqILNDBmukANqeEzNdkxK4Gf04Dc.1>

Meeting ID: 849 5459 5019

Passcode: 223749

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

- IV.** Approval of Minutes of November 19, 2024; November 25, 2024; and December 3, 2024
- V.** Status Reports for the Affordable Housing Trust Fund Grants – UPDATE
 - 1. Housing Nantucket Update on House Recycling Grant for 66 Pochick Ave
 - 2. Housing Nantucket Update on Lease to Locals Grant
 - 3. Habitat for Humanity Nantucket Update on Waitt Drive Development Project
- VI.** Review of 2025 Affordable Housing Trust Fund Meeting Schedule (Originally discussed at the November 19, 2024, meeting) - DISCUSSION/ACTION
- VII.** Update on Recent Request for Housing Production Plan Certification and Safe Harbor Extension – UPDATE
- VIII.** Housing Nantucket Request for Funding for Owner's Project Manager at Wiggles Way – DISCUSSION/ ACTION
- IX.** Review and Approve Request from Richmond Development to Extend Sandpiper I Loan Agreement – DISCUSSION/ ACTION
- X.** Review and Approve the Good Landlord Tax Exemption Guidelines for 2025 Annual Town Meeting Warrant Article – DISCUSSION/ACTION
- XI.** Board Comments
- XII.** Other Business
- XIII.** Executive Session
 - 1. Approval of Executive Session Minutes from April 16, 2024; May 21, 2024; June 25, 2024; July 9, 2024; July 16, 2024; July 30, 2024; August 6, 2024; September 10, 2024; November 19, 2024; November 25, 2024; December 3, 2024.

2. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding at 26 Somerset 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
3. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding at 1, 2, 3, 6, 7 and 8 Gooseberry Place, 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 at 41 Jefferson Ave, 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 at 10 Parker Lane and 55 Fairground 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
6. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding at 17B Essex 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
7. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding at 13A and 13B Cedar Circle, where an Open Meeting May have a Detrimental Effect on the Negotiating Position of the Affordable Housing Trust Members and the Chair so Declares
8. Purpose 6: To Consider the Purchase, Exchange, Lease, or Value of Real Property Regarding at 18, 18A, 20, 22, 24 and 26 Sparkes 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.

XIV. 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 of November 19, 2024; November 25, 2024; and December 3, 2024

V. Status Reports for the Affordable Housing Trust Fund Grants – UPDATE

1. Housing Nantucket Update on House Recycling Grant for 66 Pochick Ave
2. Housing Nantucket Update on Lease to Locals Grant
3. Habitat for Humanity Nantucket Update on Waitt Drive Development Project

66 Pochick Avenue Progress Update

From Kylie Wilcox <kylie@housingnantucket.org>

Date Wed 11/6/2024 5:13 PM

To Ellis Ramos <eramos@nantucket-ma.gov>; Kristie Ferrantella <kferrantella@nantucket-ma.gov>

Cc Anne Kuszpa <anne@housingnantucket.org>

 1 attachment (8 MB)

Pochick 1.png;

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Kristie and Ellis,

Thank you for the grant funding to create a 2-bedroom affordable rental home at 66 Pochick Avenue through house recycling. Here is an update on our progress to date.

The house has been successfully relocated to the site, with major site work and structural developments completed, including the framing of a full basement, septic enhancements, and an upgraded HVAC system. Contractors are now focusing on interior and exterior finishes, as well as landscaping and hardscaping. See photos attached. We have also highlighted progress on social media accounts, including the following:

https://www.instagram.com/p/C6_kFHwuvrd/
https://www.instagram.com/p/C7E31HwO4fu/?img_index=1
<https://www.instagram.com/p/C7Xfbhujvm/>
<https://www.instagram.com/p/C-A-KYlu5KO/>
https://www.instagram.com/p/C_Qxxz-OQ9n/
https://www.instagram.com/p/C_3RZ-ZOuzT/
https://www.instagram.com/p/DB_5v0tOnM1/

Financially, we are closely tracking our budget, with total expenditures at almost \$340,00 out of the budgeted \$560,000 to complete the project, with most of the work remaining within the structure itself.

	Budget	Actuals (to date)
Housesmove, excavation, & utilities total:	\$182,200	\$188,831
Structural total:	\$282,200	\$52,142
Infrastructure, landscaping, soft cost total:	\$69,200	\$98,187
Contingency:	\$26,680	

TOTAL	\$560,280	\$339,160

Thanks to the support of the Town of Nantucket Affordable Housing Trust, we are on track to provide this providing a new home for a qualifying year-round Nantucket family by the end of the year.

Please feel free to reach out to us with any questions.

Best,
Kylie

—
Kylie Wilcox, Marketing & Development Manager
Housing Nantucket
75 Old South Road
PO Box 3149
Nantucket, MA 02554
Office: (508) 228-4422

www.HousingNantucket.org



**Since launching in September 2023,
the Lease to Locals program has:**



Converted 28 properties
into new year-round rentals



**Provided housing
for 70 people**



With an average monthly
rent of **\$2,920 per property**
and **\$1,478 per bedroom**



And provided over
\$500,000 in incentives
to property owners

LEASE TO LOCALS

powered by  **placemate**



LEARN MORE AT:



Placemate.com/Nantucket

THE PROGRAM HAS HOUSED EMPLOYEES FROM 32 LOCAL EMPLOYEERS IN NANTUCKET

Essential Services

- Fairwinds Counseling Center
- Nantucket Cottage Hospital
- Nantucket Public School District
- Town of Nantucket

Local Businesses

- ACK Dental Art
- Ack Shine & Detail
- Ben Moore Woodworking
- Bright Seasons
- Cisco Brewers
- Classy Carpentry
- Congdon & Coleman Insurance
- Life Massage
- Millie's Nantucket
- Nantucket Fencing
- Nantucket Plantsman
- Pioneer Cleaning
- Pocomo Meadow Oyster Bar
- Straight Wharf Restaurant
- Swept Away Cleaning
- The Nautilus Restaurant
- The Pearl
- The Tile Room
- Valley Transportation Services
- W&N Builders Group
- Wingworks Landscape



Nov. 22, 2024

Kristie Ferrantella
Housing Director
Town of Nantucket

Subj: 5,7,9 Waitt Drive Reimbursement Request #15 for **\$98,490** for the Dec. 4, 2024 Warrant

Dear Kristie,

I've attached a spreadsheet and the invoice for this submission.

All projects continue to make good progress. Wallboard is complete in 5A & 5B and will be skim-coated soon. Rough electrical is complete in both 9A & 9B. Rough plumbing is complete in 9B. Exterior trim painting has been completed for 9A and 9B.

Here is a summary of reimbursement submissions and payments to date:

Submissions to date	\$1,476,103.56
---------------------	----------------

Payments to date	\$1,289,615.65
------------------	----------------

Let me know if you have any questions, need further detail or have suggestions.

Steve Godwin
Office Manager
508-280-0707

CC: Gerry Keneally, Ellis Ramos

VI. Review of 2025 Affordable
Housing Trust Fund Meeting
Schedule (Originally discussed at
the November 19, 2024, meeting) -
DISCUSSION/ACTION

2025 Proposed Meeting Schedule

JANUARY

1/7

1/21

Sully Traveling on 1/21. New proposal to have one January meeting on 1/14?

FEBRUARY

2/4

2/18

Sully traveling on 2/18. New proposal to have one February meeting on 2/11?

MARCH

3/4

3/18

Sully traveling on 3/4. New proposal to have one March meeting on 3/11

APRIL

4/1

4/15

POSSIBLE MEETING ON 4/29 (5TH TUESDAY)

MAY

5/6

5/20

JUNE

6/3

6/17

JULY

7/1

7/15

POSSIBLE MEETING ON 7/29 (5TH TUESDAY)

AUGUST

8/5

8/19

SEPTEMBER

9/9

9/23

NOTE – THESE DATES ARE THE 2ND AND 4TH TUESDAY, AS LABOR DAY WEEKEND FALLS ON THE FIRST AND THERE ARE 5 WEEKS IN SEPTEMBER

OCTOBER

10/7

10/21

NOVEMBER

11/4

11/18

DECEMBER

12/2

12/16

DRAFT

VII. Update on Recent Request for
Housing Production Plan
Certification and Safe Harbor
Extension – UPDATE

Deed Restricted Units Created since 2019

Description	Confirmed # of Deed Restricted Units	Under Construction for Deed # of Units	Potential Funding # of Units	AMI Range	# of SHI units	Total Project Cost
Apartment Acceleration and BuyDown	55			80% - 120%	55	\$ 6,725,000.00
Apartment Acceleration and BuyDown	48			70%-120%	48	\$ 5,950,000.00
Apartment Acceleration and BuyDown	24			50-100%	24	\$ 2,600,000.00
Apartment Acceleration and BuyDown	22			80% - 150%	22	\$ 16,379,006.00
Construction of Homes	7			80% - 175%	6	\$ 3,100,000.00
Construction of Homes	6			80%	6	\$ 4,000,000.00
Construction of Homes	3			80%	3	\$ 1,346,000.00
Existing Single Family Home	3			150%	0	\$ 172,623.45
Construction of Homes	2			80%	2	\$ 1,089,331.71
Deed Restrictions	2			240%	0	\$ 90,000.00
Existing Single Family Home	1			240%	0	\$ 1,700,000.00
Existing Single Family Home	1			240%	0	\$ 1,738,871.67
Existing Single Family Home	1			240%	0	\$ 825,636.54
Existing Single Family Home	1			150%	0	\$ 450,000.00
Existing Single Family Home	1			240%	0	\$ 1,600,000.00
Existing Single Family Home	1			150%	0	\$ 900,000.00
Apartment Acceleration and BuyDown		64		30% - 120%	64	\$ 8,700,000.00
Development of Vacant Land		32		TBD	32	\$ 3,862,396.55
Development of Vacant Land		17		TBD	17	\$ 2,600,000.00
Development of Vacant Land		12		TBD	12	\$ 2,612,395.00
Development of Vacant Land		6		TBD	6	\$ 1,200,000.00
Development of Vacant Land		3		TBD	3	\$ 600,000.00
Apartment Acceleration and BuyDown			32	80%	32	\$ 2,000,000.00
Construction of Homes			3	80%	3	\$ 2,268,000.00
TOTAL	178	134	35		335	\$ 72,509,260.92

Current and Projected Toward Our Present 618 Unit Requirement

Estimated SHI List Count	2023	2024	2025	2026	2027
<i>Starting Balance</i>	332	342	404	516	619
Sandpiper II (Richmond) [O]	2	3	1		
Ticcoma Green (6 Fairgrounds Road) [R]			31	33	
Scattered rentals (Housing Nantucket) [R]			1	1	1
Scattered ownership (Habitat for Humanity) [O]		4	2	2	2
135 + 137 Orange Street [R]				32	
Richmond Meadows II (Gooseberry Place) [R]		55			
Richmond Meadows II [R]	8				
7 Amelia Drive [R]		3			
Vesper Lane [R]				17	
Bartlett Road [R]				12	
Potential					
Potential Development [O]			3	6	
Potential Buydown [R]			32		
Surfside Crossing [O] *			39		
TBD					
Subtotal net additional units =	10	62	112	103	3
Ending balance	342	404	516	619	622
<i>Units potentially eligible to count toward Safe Harbor =</i>		52	97	103	3
<i>Other SHI units (not eligible for Safe Harbor)</i>		10	15	0	
<i>Minimum Safe Harbor deficit =</i>		0	0	0	28
	5.5%	6.5%	8.3%	10.0%	10.1%

[R] denotes Rental units; [O] denotes Ownership units

*If Surfside Crossing is ultimately permitted at 156 units, it will at a future point add 39 units to our SHI list, 24 of which may be eligible toward a future Safe Harbor period.

Town and County of Nantucket

Select Board • County Commissioners

Brooke Mohr, Chair
Thomas M. Dixon
Matt Fee
Dawn E. Hill Holdgate
Malcolm W. MacNab



16 Broad Street
Nantucket, Massachusetts 02554

Telephone (508) 228-7255
Facsimile (508) 228-7272
www.nantucket-ma.gov

C. Elizabeth Gibson
Town & County Manager

December 11, 2024

Executive Office of Housing and Livable Communities
Attn: Phil DeMartino
100 Cambridge Street, Suite 300
Boston, MA 02114

VIA E-MAIL

Dear Phil,

The Town of Nantucket is pleased to submit this request for a *new one-year certification* of our 2021 Chapter 40B Housing Production Plan ("HPP"), which the Executive Office of Housing and Livable Communities ("EOHLC") formerly the Department of Housing and Community Development ("DHCD") approved with an effective date of September 24, 2021.

As noted in the January 11, 2023, certification letter from EOHLC, our current certification runs until December 11, 2024. We are pleased to report the 48 rental units that comprised the Violet Place Acceleration in 2022 are now completed and occupied, as well as the two homeownership units in Richmond's Sandpiper Place II development.

We understand this current request would initiate a new period of certification (so-called "Safe Harbor") commencing on February 13, 2024, consistent with the most building permit issuance date(s).

Our request for amended certification is based on the following recent progress on affordable housing production. Under EOHLC's regulations, we understand that the annual certification requirement for Nantucket is 31 units, and 62 units would result in a two-year certification.

We now have 52 additional units which we understand from prior conversation with EOHLC are initially eligible for inclusion on our Subsidized Housing Inventory ("SHI") and certification as of the building permit dates:

Development	Project Type	Number of SHI-eligible Units	Filing Date of Special / Comp Permit Decision with Town Clerk	LIP / LAU Approval Date
Richmond Meadows II – Gooseberry Place Acceleration	LAU (rental)	45	March 9, 2017	May 3, 2019
Richmond - Sandpiper Place I Acceleration	LAU (homeownership)	3	March 9, 2017	May 3, 2019
Habitat for Humanity Waitt Drive	LAU (homeownership)	4		August 13, 2024

The building permit dates for the five rental apartment buildings comprising 45 units are:

- 7 Gooseberry Place (10 units) – 01/04/2024
- 6 Gooseberry Place (9 units) – 01/04/2024
- 1 Gooseberry Place (8 units) – 02/13/2024
- 3 Gooseberry Place (9 units) – 02/13/2024
- 2 Gooseberry Place (9 units) – 02/13/2024

The building permit dates for the three 80% AMI restricted homeownership units within Sandpiper Place I are:

- 9 Bluet Court (1 unit) – 01/04/2024
- 8 Bluet Court (1 unit) – 02/05/2024
- 24B Evergreen Way (1 unit) – 02/09/2024

The building permit dates for the four 80% AMI restricted homeownership units within Habitat for Humanity Nantucket's Waitt Drive development are:

- 5 Waitt Drive, Lot B (1 unit) – 05/03/2024
- 5 Waitt Drive, Lot A (1 unit) – 05/14/2024
- 9 Waitt Drive, Lot A (1 unit) – 06/25/2024
- 9 Waitt Drive, Lot B (1 unit) – 06/25/2024

What is particularly exciting about this "Gooseberry Acceleration" portion of the Richmond development is that the Nantucket Affordable Housing Trust was able to work with the developer to accelerate production timing to meet the large demand here *and*, with EOHLC's help, simultaneously double the number of restricted units in this portion by buy-downing affordability – from the original developer plan of 15 units at 80% AMI and 40 units at market to *17 units at 80% AMI, 5 units at 110% AMI, and 5 units at 120% AMI* with the balance (28) being market rate restricted to year-round occupancy. An updated Regulatory Agreement has been signed by the developer, the Town and EOHLC.

As EOHLC is aware, the Town of Nantucket elected officials, staff and volunteer board members have worked diligently in recent years to promote and support the design and approval of development projects that create a variety of new affordable housing options – meeting community housing needs and the preservation of the Island’s historic character. We are pleased, with EOHLC’s invaluable guidance and support, *to have continued to add a significant number of units on our SHI during the past few years.*

This progress has been made possible by people like Rieko Hayashi, Margaux LeClair, Aly Sabatino, and you, Phil. We are exceedingly grateful for EOHLC’s support.

With the above / attached, we believe Nantucket qualifies for a new one-year certification providing Safe Harbor effective to February 13, 2025. If you have any questions or need additional information, please contact the Housing Director for Nantucket, Kristie Ferrantella, at kferrantella@nantucket-ma.gov or 508-228-7200 ext. 7023.

Respectfully submitted,



Brooke Mohr
Chair, Nantucket Select Board

Cc: Libby Gibson, Town Manager, Town of Nantucket
John Giorgio, KP Law – Town Counsel
Rieko Hayashi, Local Initiative Program Director, EOHLC
Aly Sabatino, Local Action Unit Coordinator, EOHLC
Kristie Ferrantella, Housing Director, Town of Nantucket
Margaux LeClair, Counsel / Fair Housing Specialist, EOHLC
Vicki Marsh, KP Law – Town Counsel
Lee Smith, KP Law – Town Counsel
Leslie Snell, Director of Planning, Town of Nantucket

Attachments

- 1 DHCD Certification Letter – January 11, 2023
- 2 Filed Special Permit for Meadows II (3/9/2017)
- 3 LAU Approval Letter for Meadows II (5/3/2019)
- 4 Filed Special Permit for Sandpiper Place I (3/9/2017)
- 5 LAU Approval Letter for Sandpiper Place I (5/3/2019)
6. LAU Approval Letter for Waitt Drive Development (08/14/2024)
7. Building permits (5) for the 45 units comprising the Richmond Gooseberry Place Acceleration portion of Meadows II
8. Floor plans denoting income restrictions for the 45 units comprising the Richmond Gooseberry Place Acceleration portion of Meadows II
9. Building Permits for three (3) of the 80% AMI restricted units within Sandpiper Place I (homeownership)

10. Building Permits for four (4) of the 80% AMI restricted units within Habitat for Humanity Nantucket's Waitt Drive Development (homeownership)

VIII. Housing Nantucket Request
for Funding for Owner's Project
Manager at Wiggles Way –
DISCUSSION/ ACTION



75 Old South Road • P.O. Box 3149 • Nantucket, MA 02554 • Tel: 508.228.4422

December 12, 2024

Mr. Brian Sullivan, Chair
Town of Nantucket Affordable Housing Trust
16 Broad Street
Nantucket, MA 02554

Re: Request for Additional Owner's Representative Funding for 31 Fairgrounds Road/ Wiggles Way

Dear Mr. Sullivan and members of the Affordable Housing Trust,

On behalf of all of us at Housing Nantucket, I want to convey our heartfelt gratitude for your unwavering dedication to affordable housing across the island and, in particular, your steadfast support for the 31 Fairgrounds Road project a/k/a Wiggles Way. Your approval of additional funding has provided us with critical resources to advance toward completing this exemplary and much-needed housing development.

We deeply appreciate the considerable time and effort you've devoted to understanding the complexities of this project. Your creative solutions and advocacy played a pivotal role in securing the Select Board's approval last night, and we are truly grateful for your efforts. Thank you!

As we near completion, we also want to acknowledge the invaluable contributions of our owner's representative, Steve Hollister of Hollister Consulting. Steve's expertise and commitment have been instrumental in navigating the project's challenges, especially during transitional periods.

On January 18, 2022, the Trust generously allocated \$50,000 for Steve's services, with the understanding that we could return to request additional support if necessary. At this point, we have reached that threshold, as his recent bill reflects the substantial time he has devoted to the project since September. We respectfully request an additional allocation of up to \$49,000 to enable his continued involvement, which is crucial to achieving the high-quality standards we have collectively envisioned from the start.

We are happy to provide any additional information or documentation you may need to facilitate this decision. Thank you once again for your collaboration and dedication to addressing Nantucket's community housing needs. Your efforts are making a lasting impact, creating quality homes for the island's year-round residents, and we are deeply appreciative.

Sincerely,

Anne Miller Kuszpa, Executive Director

IX. Review and Approve Request
from Richmond Development to
Extend Sandpiper I Loan Agreement
– DISCUSSION/ ACTION



23 Concord Street
Wilmington, MA 01887
(978) 988-3900 • Fax (978) 988-3950

December 9, 2024

VIA ELECTRONIC MAIL ONLY
TO: sully@fishernantucket.com

Brian Sullivan, Chair
Town of Nantucket Affordable Housing Trust Fund
16 Broad Street
Nantucket, MA 02554

RE: Section 2a of Loan Agreement dated April 24, 2024
Town of Nantucket Affordable Housing Trust Fund Loan to Richmond Great Point
Development, LLC in the principal sum of \$3,100,000 for seven (7) to-be-
constructed and sold AMI restricted homes in the Sandpiper Place Workforce
Homeownership Development Project, Nantucket, Massachusetts

Dear Mr. Sullivan:

Please accept this letter as the formal written request of the Developer to extend the "Completion Date", as that term is defined in the above-captioned agreement, through March 31st, 2025. As of the date of this writing, the Developer has constructed and sold five (5) of the seven (7) homes contemplated by the agreement and the final two (2) homes will be prepared for municipal inspection in the month of December 2024. While I do not expect completion to require an additional three (3) months in full, I am requesting this duration of time to permit for the possibility of unanticipated delays which may be experienced as a result of one or more of the following circumstances: (i) corrective construction work necessitated following the appropriate inspections; (ii) accommodation for the financing protocols and procedures of the buyers' lenders including, but not limited to, appraisals; and (iii) final certification of the two (2) preliminarily eligible households from the Executive Office of Housing and Livable Communities (EOHLC).

Thank you for your consideration in this regard. Kindly contact me by telephone at (617) 467-0192 or by e-mail to aburek@richmondco.com insofar as you have any questions or concerns related to the Developer's request.

Sincerely,

A handwritten signature in black ink, appearing to read 'Andrew D. Burek', written over a horizontal line.

Andrew D. Burek
General Counsel

Cc: (via E-mail Only) Philip Pastan, Kathryn Fossa, TRC
(via E-mail Only) Kristie Ferrantella, Housing Director – Town of Nantucket
(via E-mail Only) Brian Turbitt, Finance Director – Town of Nantucket
(via E-mail Only) Vicki S. Marsh, Esq, KP | LAW