



## MEETING POSTING TOWN OF NANTUCKET

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

|                                                                                                                                                          |                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Committee / Board                                                                                                                                        | AFFORDABLE HOUSING TRUST                                                                                                                                                                                                                                                             |
| Day, Date, and Time                                                                                                                                      | TUESDAY, January 21, 2025 @ 12:30 PM                                                                                                                                                                                                                                                 |
| Location / Address                                                                                                                                       | REMOTE PARTICIPATION VIA ZOOM ( <i>See Below</i> )<br>THE MEETING WILL BE AIRED AT A LATER TIME ON THE<br>TOWN'S GOVERNMENT TV YOUTUBE CHANNEL AT<br><a href="https://www.youtube.com/channel/UC-sgxAlfdoxteLNzRAUHIxA">https://www.youtube.com/channel/UC-sgxAlfdoxteLNzRAUHIxA</a> |
| Signature of Chair or<br>Authorized Person                                                                                                               | Ellis Ramos<br>Housing & Real Estate Department Office Manager                                                                                                                                                                                                                       |
| <b>WARNING:</b> IF THERE IS NO QUORUM OF MEMBERS PRESENT, OR IF<br>MEETING POSTING IS NOT IN COMPLIANCE WITH THE OML<br>STATUTE, NO MEETING MAY BE HELD! |                                                                                                                                                                                                                                                                                      |

### AGENDA FOR 01-21-25

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/85915467785?pwd=JkKoXEXHQWC2xjFK47Pw8xGead2DOe.1&from=addon>

Meeting ID: 859 1546 7785

Passcode: 563794

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

IV. Approval of Minutes – ACTION

- January 7<sup>th</sup>, 2025

V. Review and Approve Closing Cost Assistance Program Application for **Sindy Rivera** for a dwelling located at **80 Somerset Road** – DISCUSSION/ACTION

VI. Review and Approve request for Subordination of Closing Cost Assistance Mortgage dated July 13, 2022, and recorded in Book 1905, Page 115 to a Mortgage from Elvis E. Butler to The Cape Cod Five Cents Savings Bank in the original principal amount of \$700,000.00 for the property located at 63 Cato Lane – REVIEW/ACTION

VII. Other Business

**Next Meetings**

February 4<sup>th</sup> at 12:30pm

February 18<sup>th</sup> at 12:30pm

VIII. Board Comments

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

A. Purpose 7: To Comply with, or Act Under the Authority of, Any General or Special Law (Open Meeting Law, G.L. c. 30A, §§ 18-23) to Approve Executive Session Minutes from December 17<sup>th</sup>, 2024, December 23<sup>rd</sup>, 2024.

B. Purpose 6: To consider the purchase, exchange, lease, or value of real property located at 13A and 13B Cedar Circle where an open meeting may have a detrimental effect on the negotiating position of the public body.

C. Purpose 6: To consider the purchase, exchange, lease, or value of real property located at 18, 18A, 20, 22, 24 and 26 Sparks Avenue where an open meeting may have a detrimental effect on the negotiating position

of the public body.

D. Purpose 6: To consider the purchase, exchange, lease, or value of real property located at 14 Somerset Road where an open meeting may have a detrimental effect on the negotiating position of the public body.

**X.** 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

Christian and Cindy Rivera 80 Somersset at  
150% AMI



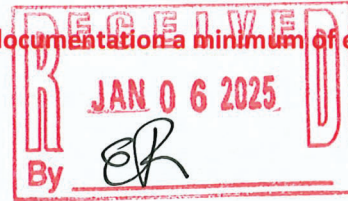
## Nantucket Affordable Housing Trust Fund

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) **Feb 28, 2025**

#### **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.\*\*\***

### **SUBORDINATION OF MORTGAGE**

NANTUCKET AFFORDABLE HOUSING TRUST FUND, holder of a mortgage from ELVIS E. BUTLER, dated July 13, 2022 and recorded in Book 1905, Page 115 at the Nantucket Registry of Deeds (Subordinated Mortgage) hereby agrees that said mortgage and the obligations secured thereby shall be and hereby are subordinate and junior in right to a mortgage given by ELVIS E. BUTLER to CAPE COD FIVE CENTS SAVINGS BANK in the original principal amount of \$700,000.00 dated \_\_\_\_\_ and recorded in Book \_\_\_\_\_, Page \_\_\_\_\_ at the Nantucket Registry of Deeds, and to future advances thereunder, to same extent as if the latter mortgage had been executed and recorded and all advances made thereunder prior in time to the execution and recording of the subordinated mortgage.

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

[SIGNATURE PAGE TO FOLLOW]

Executed as a sealed instrument this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

NANTUCKET AFFORDABLE HOUSING TRUST FUND by:

\_\_\_\_\_  
\_\_\_\_\_, Chairman

COMMONWEALTH OF MASSACHUSETTS

Nantucket County, ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, before me, the undersigned notary public, personally appeared \_\_\_\_\_, as Chairman of the Nantucket Affordable Housing Trust Fund, and proved to me through satisfactory evidence of identification, which is \_\_\_\_\_ to be the person whose name is signed on the Subordination and acknowledged to me that he signed it voluntarily for its stated purpose.

\_\_\_\_\_  
Notary Public

My commission expires:

TOWN OF NANTUCKET  
AFFORDABLE HOUSING TRUST FUND  
CERTIFICATE OF VOTE

On January \_\_\_\_\_, 2025, the Affordable Housing Trust Fund, as holders of a mortgage from Elvis E. Butler, dated July 13, 2022 and recorded in Book 1905, Page 115 at the Nantucket Registry of Deeds, voted to Subordinate said Mortgage, and all obligations secured thereby, to that mortgage from Elvis E. Butler to The Cape Cod Five Cents Savings Bank, dated \_\_\_\_\_ and recorded in Book \_\_\_\_\_, Page \_\_\_\_\_ at the Nantucket Registry of Deeds and authorized the chairman to sign the Subordination Agreement. The Trustees present at the meeting were:

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The motion was as follows:

A motion was made by \_\_\_\_\_ and duly seconded by \_\_\_\_\_, to subordinate the mortgage from Elvis E. Butler to the NAHTF, recorded in Book 1905, Page 115 in favor of the mortgage from Elvis E. Butler to The Cape Cod Five Cents Savings Bank, recorded in Book \_\_\_\_\_, Page \_\_\_\_\_ and to authorize the chairman to sign the documents on the Trust's behalf.

The vote was unanimous.

[SIGNATUREPAGE TO FOLLOW]

Executed as a sealed instrument this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

NANTUCKET AFFORDABLE HOUSING TRUST FUND by:

\_\_\_\_\_  
\_\_\_\_\_, Chairman

COMMONWEALTH OF MASSACHUSETTS

Nantucket County, ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, before me, the undersigned notary public, personally appeared \_\_\_\_\_, as Chairman of the Nantucket Affordable Housing Trust Fund, and proved to me through satisfactory evidence of identification, which was \_\_\_\_\_ to be the person whose name is signed on the preceding document and acknowledged to me that he signed it voluntarily for its stated purpose.

\_\_\_\_\_  
Notary Public

My commission expires: