



## **HINGHAM AFFORDABLE HOUSING TRUST**

**DATE:** Wednesday, May 29, 2024

**TIME:** 5:00 pm

**PLACE:** Remote Meeting via Zoom

**Trust Members Remote:**

Elizabeth Cullen

Jack Falvey

Brigid Ryan

Mike Sutton

**Trust Members Absent:**

Pamela Bates, Liz Klein, Greg Waxman

**Staff Remote:**

Jenn Oram, Zoning Administrator; Emily Wentworth, Community Planning Director

**Guest:**

Andrea Tsoumas, 2 J Beals Cove Rd.

### **Call to Order**

At 5:05 pm, J. Falvey called the meeting to order and disclosed the Town is recording the meeting.

### **Discussion and Possible Vote to Use Trust Funds to "Buy-down" the Resale Price for 9 Adams Court**

E. Wentworth reviewed the property history.

Under the old Deed Restriction, the Town took legal action to exercise their rights against foreclosure. The bank has invested \$100,000 to comply with the old Deed Restriction to make the property ready for habitation at current standards and agreed to convert to the EOHLIC Universal Deed Rider to keep the property affordable in perpetuity. To sell this unit at affordable price under this rider, the Trust would have to pay down the existing mortgage of approximately \$374,063 to \$334,600.

Differences between the existing and universal Deed Restrictions were discussed as were circumstances under which a non-income qualified buyer could purchase the property after the 120 day window; after further discussion:

**MOTION:** M. Sutton moved to authorize the Chair to spend up to \$40,000 of Affordable Housing Trust Funds and to cause the Town to enter into any agreements that may be required in order to convert the current Deed Restriction at 9 Adams Court, Hingham, MA to the Universal Deed Rider upon resale.

**SECONDED:** E. Cullin

**ROLL CALL VOTE:** E. Cullin, aye; J. Falvey, aye; B. Ryan, aye; M. Sutton, aye.

**MOTION CARRIES:** 4-0

**Matters not anticipated by the Chair within 48 hours of the meeting** - There were none.

### **Adjournment**

**MOTION:** B. Ryan moved to adjourn the meeting at 5:42 pm.

**SECONDED:** J. Falvey

**ROLL CALL VOTE:** Unanimous

**MOTION CARRIES:** 4-0

Respectfully submitted,  
Dale Michaud, Recording Secretary

A complete Meeting Packet of documents used for this meeting can be found at the following link: <https://www.hingham-ma.gov/960/Meeting-Documents>