

Committee Name: Housing Committee Minutes Date: October 10, 2007 Time: 10:30 am

Attendees: Tony Bonetti, Kim Gibbs, Paul Mendes, Martha Melvin, Janice Kelly, Margaret Peabody, Paul Vamini, Patricia Ginyard, Peter Vamini, Victoria Furey, Yolanda Hopkins, Carolee Paruta, Helen Lavin, Rose Christy, Truly Rafalko, Evelyn Rivera, Carol Martin

I. Guest: Vinimi Developers

Results/Next Steps:

Margaret Peabody invited guests to the meeting Paul and Peter Vimini local developers whom she has worked with on the Seaview Apartment's Project. The developers were interested in learning more about Supportive Housing and get a better understanding of how they may be able to collaborate with future programs. Vimini discussed the pros and cons of working on such programs and providers expressed some of their concerns as well. Both providers and Vimini Developers felt the discussion was informative. Some of the problems developers face when working with supportive housing programs is:

- Profit, most developers need to make a profit in order to do the next project and continue to do the work.
- The HUD FMR is currently below what's available.
- Site Control/Ownership is a long process, 6 months to a year and there are costs associated with this process.
- Programs can not secure property without money.
- Banks don't understand the process, therefore they don't want to finance so it takes longer to secure the loan. They would rather finance to landlords who are renting at FMR.

II. Steel Point Development

Results/Next Steps:

Housing Committee discussed issues with current proposal.

- Affordability which puts the units out of reach for the displaced.
- Buyout won't cover the costs of building somewhere else.
- 8.5% of units set aside are not acceptable.

The housing committee is developing 10 point proposal to be presented to the Caucus. The committee as a whole agreed that there needs to be action from the GBACoC prior to going to the Council.

III. Next Steps RFP

Results/Next Steps:

Announcement was made that the Next Steps RFP next round of funding was released. Deadline for submission is November 2nd.

GBACoC Meeting Calendar for the 07-08 year was distributed and reviewed.

IV. Agenda for next meeting:

- **Inclusionary Zoning**
- **Who Else Needs to Be Here? Who Do We Need to Ask Back?**