

ACTON COMMUNITY HOUSING CORPORATION
Executive Session Minutes, Wednesday, July 16, 2025 – online via Zoom

Pursuant to notice given, an Executive Session of the Acton Community Housing Corporation (ACHC) was held on July 16, 2025 at 2:30 pm via zoom. Present and constituting a Quorum for the purpose of conducting business were regular members Janet Adachi, Bob Van Meter, Bernice Baran, Judy Hodge and associate member Dan Buckley. Janet authorized Dan to be a voting member for this meeting.

Co-Clerks Bernice and Janet recorded the minutes.

Janet Adachi, Chair, called the meeting to order at 2:35 pm in open session. Janet read the updated meeting notice for the virtual meeting, including guidelines for public participation in the meeting.

Janet requested a motion to enter executive session to discuss the purchase, exchange, lease or value of real property located at 3 West Road under Purpose 6 of the MA Open Meeting Law as an open session might have a detrimental effect on the negotiating position of the public body. Janet noted that Acton Planning Director Kristen Guichard and Regional Housing Services Office Executive Director Liz Rust would provide committee members with important information pertaining to the 3 West Road property and therefore would participate in the executive session. Bob moved and Bernice seconded. Roll-call vote, motion passed unanimously.

At the start of the executive session, Janet explained that the purpose was to discuss the proposed resale of a deed-restricted affordable 5-room, 3-bedroom, 1+ bath property with unfinished lower level and two-car garage located at 3 West Road and owned by Yu-Mei Chu.

Liz Rust provided an overview. The property originally was sold as a local-initiative unit that was an off-site part of Acorn Park. The property has an older deed rider and needs extensive work, including painting throughout, front-step repair, replacement of flooring and rehabilitation of the lower level, an unfinished basement that show signs of previous flooding and mold. The deficient maintenance is not uncommon with affordable units. In this instance, the re-sale price of \$318K is based on the \$600K appraisal that the seller secured and the property condition. The site visit by Kristen, Liz, Janet and others confirmed that the property is unsuitable in its current condition for an affordable buyer.

The seller's realtor is keen on moving the transaction along and wants an answer soon. The Town has 30 days under the deed restriction to decide what to do, and those 30 days have passed. The Select Board will meet on Monday and needs guidance.

The options for ACHC/Town:

- 1) ACHC/Town buy the property and either arrange for repairs and then resell, or resell as is: There might not be sufficient funds for such a purchase and even If there were, it

would be a hassle to go through the purchase/closing process and insure, heat and hold the property pending repairs/resale. If ACHC/Town acquired the property, could consider having Habitat to take over, maybe even creating 2 units in existing house or adding accessory dwelling unit.

- 2) ACHC/Town release the property for sale on the open market and lose the affordable restriction. The seller will get \$318K, with any excess going to the Town. Members expressed concern that the \$600K appraisal was unrealistic and that the seller could accept a lowball offer that generated little or no excess going to the Town.

Committee members agreed that preserving the property as affordable was a high priority, but were concerned that

- Purchasing the property would deplete ACHC's available funds, currently totaling \$282,650. ACHC needs a partner to provide additional funds, whether Habitat, the Town or another source. Liz said that Habitat wasn't viable: it would need to have funds already in hand and be able to go through the necessary administrative steps in the next few days. The necessary funding also wouldn't be just the purchase price but would have to cover the estimated cost of repair/renovation. Dan noted that ACHC would get no return on its purchase cost if post-purchase it simply handed the property to Habitat.
- ACHC only recently learned of the proposed re-sale and had a truncated timeframe in which to make a decision that would not allow time for gathering repair estimates and the like to inform the committee's/Town's decision. Liz explained that the delay was due to the time the seller took to consider what repairs would be necessary before trying to sell the property.

The committee agreed on the following:

- 1) Liz will request from the seller an extension to Friday, **August 8** for ACHC's/Town's response.
- 2) Janet will provide the Town Manager and Select Board with a written request, explaining the need for a financial contribution from the Town to enable purchase and preservation of the property by ACHC/Town.
- 3) Janet will check with Habitat about the possibility of Habitat's taking on the property.
- 4) Dan will explore having some contractors visit the property and provide repair-estimates.

At 3:56 pm, Janet requested a motion to exit executive session and reconvene in open session for the sole purpose of adjourning. Dan moved and Judy seconded. Roll-call vote, motion passed unanimously.

After the committee returned to open session, Janet requested a motion to adjourn. Bob

moved to adjourn the meeting at 3:58 pm and Bernice seconded. Roll-call vote, motion passed unanimously.

The next regular ACHC meeting will be on Tuesday, September 9, 2025 at 7:00 pm via Zoom.

STATEMENT OF DOCUMENTS PRESENTED AT THIS MEETING:

-Agenda 7/16/2025

-6/12/2025 letter from Alana Murphy, MA Executive Office of Housing and Livable Communities to Yu-Mei Chu regarding EOHLC's exercise of its right of first refusal under the deed-restriction, intention to locate eligible purchaser, maximum resale price of \$318K, and authorization of Liz Rust, RHSO, to serve as resale agent on behalf of Town of Acton and EOHLC.

-7/14/2025 memorandum from Liz Rust, RHSO, to Planning Director Kristen Guichard & Janet Adachi, ACHC Chairman providing historical and other background information about 3 West Road.

-ACHC Financial Report as of 6/30/2025