**City of Revere Affordable Housing Trust Fund Board**

Wednesday March 13, 2024

Meeting Minutes

Location: City Hall Council Chambers

Virtual: <https://zoom.us/j/2411556732>

Joe Gravellese, chair

Claire Inzerillo, vice-chair

Anayo Osueke, treasurer

1. Attendance
   1. All 8 members present
2. Ratification of previous meeting’s minutes
   1. Passed unanimously
3. Finances update (Anayo)
   1. Message from Assunta: City’s certified free cash - free cash transfer in the amount $366,597
   2. New balance $1,142,942.26
4. Housing production plan working group updates (Joe/city staff)
   1. HPP Working Group meeting held 3.14, another one to be held in April
   2. Survey complete - solid response and responses that largely track with our knowledge about the challenges of affordable housing in Revere. Results will be made public as the process moves forward
   3. Virtual public forum to be hosted in May
5. 133 Salem St update (Joe/city staff)
   1. Roy Avellaneda and Michael Albano from Metropolitan Boston Real Estate appeared to discuss the available properties, as the listing agents
   2. 18 deed-restricted units have a pending lottery
   3. Discussion of options for AHTF to purchase/subsidize/deed-restrict two additional units
6. **Board voted unanimously (8-0) to authorize officers - Joe Gravellese, chair; Claire Inzerillo, vice-chair; and Anayo Osueke, treasurer - to negotiate with the agents/developer a proposal to subsidize two additional units of deed-restricted affordable housing and present a proposal to the full board. The board also voted unanimously its intention/support of the idea of subsidizing two additional two-bedroom units.**
   1. Tom Skwierawski and AHTF officers will research options on including two additional units with the existing lottery vs. putting them as part of a separate/new process.
7. Vacant/tax title properties update (City staff)
   1. No major updates
8. Other city staff updates as needed
   1. No major updates
9. Habitat repairs program update (Joe)
   1. Proposal forthcoming from Habitat, tentatively for April meeting
10. Report-backs on home ownership opportunities research (all)
    1. Anayo: Put up a shred google doc w properties of interest - google restricts to gmail accounts - give a gmail account to add in - matt and lori have put together some interesting finds
    2. Matt: Redfin alert setup for any condo or townhome set up for under 500K - one on teh market that fits that criteria outside of salem st - one of the older OCean Ave buildings with an expensive HOA and not necessarily rent ready.
11. Somerville Community Land Trust (Claire):
    1. Provided link to Somerville Community Land Trust’s recent purchase: <https://www.bldup.com/posts/sclt-acquires-prospect-hill-multifamily-for-2m>
    2. Somerville Community Land Trust acquired a 6-unit multifamily home in Prospect Hill at market-price. I know Revere doesn’t have this type of CLT non-profit, but the Somerville Affordable Housing Trust Fund financed $2,501,000 for the Land Trust to buy the property and make the land/residences permanently affordable.’
    3. Presented for the record as something aspirational for Revere.
    4. Lor Holmes of Revere Housing Coalition spoke as a guest attendee and said this is something TND/the RHC is researching for Revere.
12. Next meeting
    1. Due to Mayor’s State of the City on April 10 as well as the need to more urgently meet to move forward on Salem St we will look to schedule a meeting in two weeks - dates and times to be sent out