

City of Revere Affordable Housing Trust Fund

June 2025 Meeting

Wednesday, June 11, 2025

6:30 PM

Revere City Hall and Zoom

<https://us02web.zoom.us/j/6704232168?pwd=T9PcsPikKTu6aW4LQTPakS4nBuUTi.1>

DRAFT MINUTES

- 1) Call to order & roll call of members
 - a) All members present
 - i) Joe Gravellese
 - ii) Anayo Osueke
 - iii) Matt Wolfer
 - iv) Deb Frank
 - v) Laili Pietri
 - vi) Dean Harris
 - vii) Lori Manzo
- 2) Finances check-in
 - a) Treasurer Osueke reported that the most up to date amount in the fund is \$907,940.43
- 3) Membership matters
 - a) **The AHTF voted unanimously to appoint Matt Wolfer as vice-chair, replacing the departed Claire Inzerillo**
 - b) We have a potential new pending member, Judy Gosselin, pending to appear before an upcoming City Council meeting. The AHTF expressed its support for Judy and hope for speedy confirmation by the council.
- 4) Acquisition of deed-restricted properties
 - a) After a meeting with support from MHP, we reviewed the possibility of acquiring deed-restricted properties and it was determined that a better course of action would be to instead support potential sellers in their sale process - helping them market the property, find potential owners, help with screening eligibility, etc.
 - b) The DPCD will reach out to owners of such properties to offer this assistance
- 5) Proposed alterations to First-Time Homebuyer Downpayment Assistance Program
 - a) **The AHTF voted unanimously to change the eligibility guidelines for the first-time homebuyer downpayment assistance program, changing the income limit from 80% AMI to 100% AMI effective**

immediately. This is in light of the fact that the program has been open at 80% AMI for ~8 months but there are still several grants available/funds unused.

- b) Table of updated AMI guidelines is below.
- 6) ADU program discussion
 - a) The AHTF reviewed the “Wellfleet model” and determined that this type of program - a loan program for ADU conversion in exchange for rental affordability - is something we should model.
 - b) An ADU working group will be convened to work on this program - Lori Manzo already signed up for it; an open call will go out to add two more members to the group.
- 7) Other items/updates
 - a) Sr Repairs Program - meeting next week - tues 1 pm
 - b) CLT - upcoming webinar that fundraising subcommittee members will attend
- 8) Late items
- 9) Public comment

Household Size	80% AMI	100% AMI
1	\$92,650	\$115,800
2	\$105,850	\$132,350
3	\$119,100	\$148,900
4	\$132,300	\$165,400
5	\$142,900	\$178,650

As you can see, the income range here would certainly be within the range of those who may need additional support to be able to afford a home.

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6 ADU Program

Wellfleet memo