



ACTON HOUSING AUTHORITY

Minutes of the Regular Meeting, 9 January 1989, 7:30 pm at 68 Windsor Avenue.

Attendance: Marlin Murdock, Joseph Mercurio, Barbara Yates, Jean Schoch. Betty McManus, Ann Hosmer, and Gail Hembrough/Acton Housing Authority.
 Guest: Chip Agule and John Massapica, Developers of Rose Stone.

1. Marlin Murdock, Chairman, called the Regular Meeting to order at 7:30pm.
2. Chip Agule discussed with the Board the possibility of the Authority supporting the Developers of Rose Stone's application to EOCB for Federal Tax Credits. The Tax Credit Program if approved by EOCB would require a three party agreement signed by EOCB, the Authority and the developer. This agreement would state that a specific number of units would be set aside for rental by the Authority under the Chapter 707 Rental Program for fifteen years. The Developer stated that ideally they would like the Authority to agree to rent all twelve remaining units but would offer three to twelve units for the Authority's consideration.

The Board discussed with the developers the Board's concerns with increasing the number of low income families to that limited site, the lack of play area for the children and the neighborhood's perception that the Authority had reneged on their original intention of only purchasing three of the fifteen condo units. It was the sense of the Board that a final decision could not be given at this time as the Board needed time to discuss the proposal amongst themselves.

Marlin Murdock offered to contact EOCB and discuss the Tax Credit Program. The Board agreed to notify the Developer once the Board had come to a final decision or if there was need for additional information.

3. The Regular Meeting adjourned at 8:45 pm.
4. The next regular scheduled meeting will be held January 16, 1989 at 7:00pm.

Respectfully submitted,

Naomi E. McManus
 EXECUTIVE DIRECTOR