

Town of Richmond Housing Committee Notes

Date: September 23, 2020

Time Started: 8:00pm

Time Ended: 9:30pm

**Ravi Venkataraman**

**Virginia Clarke, Carole Furr, Sarah Heim (chair), Miranda Lescaze, Zachary Maia, Andrew Mannix, Ruth Miller, Connie van Eeghen**

**Guests: Robert Robbins and Sarah Jane Dube, Jericho Affordable Housing Committee**

Absent: Jackie, Mark, and one vacant seat; quorum is 5; 5 votes to pass any motion

Recorded by MMCTV

1. Minutes

- a. Moved to adopt the minutes August 26 2020 meeting by Ruth Miller and seconded by Miranda Lescaze
  - i. Unanimously approved

2. Discussion and definition of affordable housing

- a. Miranda has a background in affordable housing; there are many perspectives
  - i. "Housing Affordability" document shared on screen with findings, describing how affordability includes and ability to pay the cost; Miranda will post to shared drive
  - ii. Many Vermonters are "rent burdened," paying for housing at an un-affordable level
  - iii. Vacancy rates are low, creating pressure on supply
  - iv. Second homes are high (17%), compared to national levels (2<sup>nd</sup> highest)
  - v. Increased use of homes for short term rentals
  - vi. Older housing stock
  - vii. A variety of housing programs and rules in VT, including the designation of "Affordable" to VT housing becomes permanent

b. Definitions

- i. Area median income (AMI): used to determine qualifications for affordable housing
  - 1. Based on size of household
  - 2. 1 bedroom, household AMI 50%, max rent/utilities affordable is \$860
    - a. AMI 60%, max rent is \$1032
  - 3. 2 bedroom, AMI 50% max rent is \$1032
    - a. AMI 60%, max rent is \$1239
- ii. Fair Market Rent (FMR): the typical rent and utilities of a property
  - 1. In Vermont: \$1215, which requires a wage of \$23.36/hour, higher than VT's usual wage. A VTer at a typical wage would have to work 80 hrs/week to afford they typical rent
  - 2. Lowest: \$603 in our area
  - 3. \$1223 for one bedroom in our area; \$1573 for a two bedroom in our area (Burlington/S Burlington Metropolitan Service Area or MSA, includes Richmond for HUD reporting purposes)

c. Ravi's drive at: <https://drive.google.com/drive/folders/1frsXyGRTFJCZ2bzE73L2auPR4EQ-6oE>

- i. Housing needs assessments from Essex, Shelburne, and Hinesburg provided as examples
  - 1. VFHA has made data for housing needs assessment available; does not fund needs assessments
  - 2. Ravi provided graphic analyses of those data for Richmond municipality, which includes village and outlying Richmond land
    - a. It captures the people who are already here in Richmond, not the people who are not been served
      - i. The ECOS plan is a project to create 3500 new homes (700 affordable) by 2021 based on estimates of need
    - b. Currently, 8 out of 10 VT home buyers are from out of state, purchasing with cash
- ii. 20 years ago, Borden Street apartments were part of a project to provide affordable housing, including in Shelburne, Richmond through multiple partners to "share the load"
  - 1. Non-profit developers respond to community need; highly competitive to get public funds

2. Shelburne has little incentive to develop affordable housing, but has generated multiple projects because the numbers worked out, without density bonuses – so it is possible; multiple examples provided
  3. Richmond affordable housing: Borden Street, Richmond Terrace, and others that Ravi can help us identify
- d. Robert Robbins, director of Champlain Housing Trust, suggested contacting CHT to obtain a list of homes in Richmond
    - i. Funding sources are tight, especially now
    - ii. Project come from local efforts, generally
    - iii. Miranda: VT Housing Conservation Board is one of many examples of funders, all of whom are needed in the process of funding a project; VHCB does both: increase stock and preserve housing, often focusing on centers to increase density around public transport
  - e. Sarah Jane, new member of the Jericho Housing Committee, shared approach of committee’s progress and plan, with exposure to many resources in VT (Habitat for Humanity) to gather information; working on goals (long and short term), priorities, and timeline. Recommended connecting with Hinesburg for their approach
3. Review data and goals
    - a. Identified some areas of Richmond and regional considerations. Examples:
      - i. Determine what the housing needs for Richmond are
        1. What is the Richmond inventory of affordable housing
      - ii. Identify land that should be conserved
    - b. Get a sense of what is important to us, knowing that there are very different markets involved: home owners (80% of Richmond) and renters (20% of Richmond) – review both sets of data
  4. Other business, correspondence, and adjournment
    - a. **Homework before next meeting**
      - i. **Read the Hinesburg plan, which has constraints on growth based on utility limits (water, sewer allocations); had inclusionary zoning but only 4-5 housing developments that are in that zoning**
        1. **Identify three or four categories of issues to focus on and discuss at next meeting**
    - b. Future meeting agenda:
      - i. Data update from past homework assigned
      - ii. Discuss key issues (consider inviting Hinesburg representative for a future meeting, ~2 months out)
    - c. Future meeting dates:
      - i. One meeting/month, regularly occurring, that can be changed when/if needed
      - ii. Start at 7:30; end at 9:30p
      - iii. Ravi to send a new google poll, based on his availability
      - iv. Next meeting will be Tuesday, Oct 20 starting 7:30
    - d. Motion to adjourn
      - i. Zachary moved
      - ii. Ruth seconded
      - iii. All in favor: unanimous

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