

**WATERTOWN HOUSING PARTNERSHIP**  
**Meeting Minutes**

**Tuesday, April 19, 2011 at 10:00 am**  
**3<sup>rd</sup> Floor Conference Room**

**Attendees:**

Fred Reynolds, Chair  
David Leon, Member  
Alex Liazos, Member  
Paul Menton, Member  
Tom Wade, Member  
Danielle Evans, Senior Planner, DCDP  
Gideon Schreiber, Senior Planner, DCDP  
Jennifer Van Campen, Executive Director, Watertown Community Housing, Inc.  
Karnig Ostayan, Bell Tower Place  
Dani Chedid, Bell Tower Place

**I. Election of Chair**

David Leon nominated Fred Reynolds for the position of Chair. Alex Liazos seconded the motion. The WHP voted 5-0 to approve.

**II. Bell Tower Place**

Karnig and Dani, the developers of Bell Tower Place appeared before the WHP to further discuss the Affordable Housing requirements of Bell Tower Place.

There was discussion regarding what the methodology for calculating the cash payment in lieu of providing the off-site units (in accordance to the current Affordable Housing Agreement). Use existing AHA or new WZO requirements? Jennifer Van Campen opined that the WHP should apply the current zoning, which would require 1 on site unit or a 90% cash payment.

Karnig explained that they are not making money off of this development as the carrying costs are “astronomical.”

Tom Wade asked Karnig how the WHP was supposed to “feel their pain” and inquired if Karnig would be willing to opening their books to support their claims.

Tom Wade stated that he is in favor of using the calculations provided by Staff. Fred Reynolds agreed that the numbers used in the calculations were correct. Karnig stated that the cash payment amount as it is too high. They need some relief or they will need to find the off-site units.

### **III. Watertown Community Housing, Inc. Updates**

Jennifer Van Campen, Executive Director of Watertown Community Housing (WCH) provided the following updates:

- Regional Ready Buyer & Renter Programs – 100 people are signed up for the Ready Renter Program, 2 are signed up for Ready Buyer.
- Inclusionary Zoning Tool Kit- Distributed the most recent draft. Requested the balance of the \$15,000 pledged by the WHP. Paul Menton made a motion that the WHP release the remaining \$7,500 of the \$15,000 pledged for the completion of the IZ Tool Kit. Fred Reynolds seconded the motion. The motion passed 4-0.
- 1060 Belmont Street- Reported that it is fully leased up and are in the process of working to close out the project.

St. Joseph's Hall- Starting work on a new CHDO project for which WCH will be seeking HOME funds (~\$500,000). Presented the proposal for the 25-unit affordable rental project of St. Joseph's Hall. (Distributed handout). Architect is studying the conditions and WCH is looking to acquire site control by December 2011.

Predicts that the major costs will be for exterior improvements along with kitchen and baths. Also looking at improving the elevator and fire suppression system. Will be seeking Historic Tax Credits from the State as there are significant historic preservation issues.