

BOXBOROUGH HOUSING BOARD MINUTES
October 10, 2012

Housing Board Members Present: Al Murphy, Chair; Diane Friedman, Joan Meyer
Others Present: Elizabeth Hughes, Town Planner, Colleen Whitcomb, secretary

The meeting was called to order at 7:50 p.m.

I. Old Business

- A. The owner of a Condominium Exchange Program unit wants to sell her unit.

The maximum resale price has been determined to be \$96,822. The board must decide whether to buy the unit and resell it as an affordable unit, not buy the unit but try to sell it to as an affordable unit or allow the owner to make diligent efforts to sell the unit as an affordable unit to an eligible buyer.

Joan reported that the unit is in excellent condition. Al made a motion to try to locate an eligible buyer. Joan seconded the motion with all voting in favor.

The deed rider for this unit defines an eligible buyer as someone earning no greater than 60% of the area median income (AMI). The board will contact town counsel about the possibility of changing the 60% of AMI limit to 80% of AMI.

II. New Business

- A. The owner of the land at 593 Mass Ave has approached the Town about buying the property. The board discussed whether or not there is any interest in using the land for housing and decided that there is not any interest.

The meeting was adjourned at 8:10 p.m. on a motion by Al, seconded by Joan with all voting in favor.
Respectfully submitted by Colleen Whitcomb

Approved: _____ Date: _____