



**Affordable Housing Trust Fund Board of Trustees**

Meeting Minutes

**Wednesday, September 20, 2023, 5:30 PM**

Meeting Room A, Parks & Recreation Division Building

50 Officer Manny Familia Way Worcester, MA 01605

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***Affordable Housing Trust Fund Board of Trustees Present:***

Victor Agudelo-Ortiz, Chair  
James Brooks, Ex-Officio  
Johanna Hampton Dance  
Benetta Kuffour (remote participation)  
Jason Pincomb  
Gabriel Rodriguez (remote participation)  
Xaulanda Thorpe (remote participation)  
Francisco Valdes

***Affordable Housing Trust Fund Board of Trustees Absent:***

Lucelia DeJesus

***Staff Present:***

Jeanette Tozer, Affordable Housing Trust Fund Manager

**1. Call to Order**

Trustee Agudelo Ortiz called the meeting to order with a roll call at 5:31 PM.

**2. Approval of Minutes from August 30, 2023 Meetings**

Trustee Pincomb made a motion to approve the minutes from the August 30, 2023 meeting. Trustee Brooks seconded the motion, and the motion passed 7-0 on a roll call.

**3. AHTF Application Review and Approval – The Community Builders, Inc. – Request for \$1,800,000 for Merrick at the Square Affordable Rental Housing Development Project**

Trustee Agudelo Ortiz introduced the agenda item. Ms. Tozer reintroduced the application from The Community Builders, Inc. (TCB), who is seeking \$1.8M for the construction of a four-story, 49-unit affordable rental housing building adjacent to the existing Sever Square Apartments. Ms. Tozer then directed the Board to their packet, which included a summary of the scores that the Board of Trustees gave to the application. Based on the scores submitted, the average total score was 132.9 out of a possible 150 points, or 87.3% of the potential points.

Julia Scannell, representative from TCB, provided a brief update to the Board noting that the project was still on track for a late October or early November closing. The meeting was opened for public comment. Hearing none, Trustee Pincomb made a motion to close public comment. Trustee Brooks seconded the motion, and the motion passed 7-0 on a roll call.

Trustee Brooks motioned that the Affordable Housing Trust Fund authorizes its chair to execute a letter of conditional commitment to The Community Builders, Inc., for funding in the amount of \$1,800,000 for the Merrick at the Square affordable rental housing development project. The conditional commitment shall be valid for nine months and subject to the approved Affordable Housing Trust Fund requirements. Trustee Pincomb seconded the motion. The motion passed 7-0 on a roll call.

**4. Applicant Presentation – GoVenture Capital Group, LLC – 17 Hermon Street (Taylor and Farley Organ Factory)**

Trustee Agudelo Ortiz introduced the agenda item. Ms. Tozer provided an overview of the application from GoVenture Capital Group, LLC, who have applied to the AHTF for \$750,000 for the construction of five (5) affordable rental units as part of the redevelopment of the historic Taylor and Farley Organ Factory building located at 17 Hermon Street into 36 rental units. The applicant is proposing to restrict five (5) units for households earning 80% or less of the area median income. The applicant has also stated that 4 units will ADA accessible. Staff completed a review of the application and determined that it meets the minimum threshold criteria as described in the Application Review Guidance.

Hal Reader, representative from GoVenture Capital Group, presented the 17 Hermon Street project. The meeting was opened for public comment. Hearing none, Trustee Pincomb made a motion to close public comment, and the motion passed 8-0 on a roll call.

The Board engaged in a discussion with Mr. Reader. Trustee Brooks made a motion for the applicant to explore amending their application to incorporate deeper affordability into the 17 Hermon Street project, and to place the application for the 17 Hermon Street project on the next Affordable Housing Trust Fund agenda to review Trustees' scoring of the project and vote on a recommendation of funding. The motion was seconded by Trustee Pincomb. The motion passed 8-0 on a roll call.

**5. AHTF Letter of Conditional Commitment Extension Request - Worcester Boys Club**

Trustee Agudelo Ortiz introduced the item, noting that a letter of conditional commitment allocating \$1,750,000 of ARPA funding to the Worcester Boys Club affordable rental housing development project was executed on January 4, 2023. The project is on track to meet the conditions outlined in the letter, and a six-month extension is being requested to allow time for the financial closing. Bryan Nguyen, representative from WinnDevelopment, provided an update to the Board. Trustee Agudelo Ortiz made a motion for the Affordable Housing Trust Fund to extend the conditional commitment to B&G Club OZ LLC for ARPA funding in the amount of \$1,750,000 for the Worcester Boys Club affordable rental housing development project for six (6) months, subject to the approved Affordable Housing Trust Fund requirements. Trustee Hampton Dance seconded the motion, and the motion passed 8-0 on a roll call.

**6. AHTF Letter of Conditional Commitment Extension Request - Worcester Boys Club**

Trustee Agudelo Ortiz introduced the item, noting that a letter of conditional commitment allocating \$2,000,000 of ARPA funding to the Trinity Curtis Phase 1 affordable rental housing development project was executed on January 18, 2023. The project is on track to meet the conditions outlined in the letter, and a six-month extension is being requested to allow time for

the financial closing. Peter Proulx, representative from the Worcester Housing Authority, provided an update to the Board. Trustee Agudelo Ortiz made a motion that the Affordable Housing Trust Fund extend the conditional commitment to B&G Club OZ LLC for ARPA funding in the amount of \$1,750,000 for the Worcester Boys Club affordable rental housing development project for six (6) months, subject to the approved Affordable Housing Trust Fund requirements. Trustee Hampton Dance seconded the motion, and the motion passed 8-0 on a roll call.

**7. Housing Development Division – Overview of Grant Funding Opportunities**

Ms. Tozer briefly walked the Board through the document in the meeting packet that provides an overview of the various funding opportunities offered through the City of Worcester Housing Development Division.

**8. AHTF-Funded Projects Status Update & 9. Financial Update**

Chair Agudelo Ortiz noted that agenda items 8 and 9 would be taken up together. Ms. Tozer walked the Board through the AHTF-Funded Projects Status document that contains information about the six projects that have been awarded funding prior to the September 20, 2023, meeting as well as the Merrick at the Square application. In addition to brief updates on each project in the notes column, the document shows the number of units in the funded projects (totaling 339 units with the Merrick at the Square project), the number of units being supported by the AHTF (totaling 213 units with the Merrick at the Square project), the number of ADA accessible units in each project (totaling 44 units with the Merrick at the Square project), and the breakdown of the affordability levels. The update shows that approximately \$8.9M of AHTF funding is supporting nearly \$220M of housing development, with an average of approximately \$42,000 of AHTF dollars per affordable unit. Approximately \$6.1M of ARPA funding remains uncommitted in the AHTF, which does not reflect any interest that has accrued.

**10. Potential Future Agenda Items**

No new future agenda items were put forward.

**11. Adjournment**

There being no further business, the meeting adjourned at 6:46 PM.