

Oak Bluffs wants more information on housing bank

Town counsel to review.

By **Brian Dowd** - December 15, 2021



Select board member Brian Packish said he supports the housing bank, but wants more information before placing the article on the warrant. — Gabrielle Mannino

Following suit with their down-Island neighbors in Edgartown, the Oak Bluffs select board held off on putting the housing bank article on its annual town meeting warrant to wait for an opinion from legal counsel.

The Coalition to Create the Martha's Vineyard Housing Bank has been making the rounds at Island select board meetings to get input on the warrant article, and refining its language.

“We’re trying to get the next draft to respectfully represent the views of the various select boards,” Julie Fay, coalition steering committee co-chair, said.

“It’s really about what you are seeing in that warrant article that grabs your attention and that we should be working on,” John Abrams, a member of the coalition steering committee, added.

Select board member Brian Packish said while he fundamentally supports the housing bank, he still had several concerns with the initiative. “The compensation is a concern to me, things left open-

ended is a concern to me,” Packish said. “I’d like to know how much the bond rating can be, I’d like to know when this sunsets, I’d like to know when this can be applied to a property.”

He also said the housing bank will affect home sale pricing at the bottom end of the market.

Abrams clarified compensation was added as an option. Each housing bank town advisory board would have to approve any compensation for commissioners.

“What we’re thinking is childcare, stipends for meetings, taking care of expenses so people who would otherwise not be able to serve might be able to serve,” Abrams said. “These are stipends.”

Abrams made it clear they were not asking the board to endorse the housing bank, only put it on the annual town meeting warrant: “We are only asking for one thing from you. We’re asking you to put this on your spring town meeting warrant article. We’re not asking you to support it in its current form, or whatever form it ends up back at you. Just asking you to put it on the warrant article so the voters can deliberate.”

Packish praised the coalition for their campaign, but said he was not quite ready to support the bill in its current form. He said he was happy to make sure the issue was back on the select board agenda. “This is gonna take a few bites at the apple before we get to where we need to be,” Packish said.

Select board member Gail Barmakian, who is also the board’s representative to the coalition, said the housing bank is a complicated piece of legislation. She was concerned with the sunset clause, and the impact on the housing market. “I think most if not all of us believe in it generally in theory, I know I do. I also strongly believe it should go to the voters,” she said. She suggested the board write down questions and send them to the coalition.

Select board member Emma Green-Beach said she wanted the housing bank’s priorities to be strengthened. Abrams said the next draft will have stronger language.

Coalition coordinator Laura Silber offered to go through an executive summary of the housing bank article, but Packish suggested Silber post a link of the summary.

The coalition is also seeking support for several transfer-fee bills at the state level.

The Oak Bluffs affordable housing committee sent a letter to the select board recommending that they support the state legislation.

Silber said that if transfer fee legislation is approved at the state level, but the housing bank is voted down, municipalities will still have the option to opt in to a transfer fee. “Supporting the state-level transfer fee gives our towns the option ... If we don’t engage now, those provisions will go forward without our input,” Silber said.

Ron Rappaport is town counsel for five of the Island’s six towns: Edgartown, Chilmark, West Tisbury, Aquinnah, and Oak Bluffs.

Chilmark and Aquinnah, which are both represented by Rappaport, agreed to put the housing bank article on the warrant. West Tisbury is still ironing out details.

This is the Island’s third attempt at a housing bank. This proposal seeks a 2 percent real estate transfer fee through a mechanism similar to the Martha’s Vineyard Land Bank. However, unlike the Land Bank, the first \$1 million of a sale price isn’t subject to the 2 percent fee. As currently drafted, the housing bank would consist of seven elected commissioners, each representing one of the Vineyard’s six towns, plus one commissioner at large. The legislation also calls for a town advisory board for each town. The coalition claims it needs four out of six towns to join to create a housing bank. At Edgartown’s meeting on the issue, Rappaport pointed out the difference between how the Martha’s Vineyard Land Bank was created versus what the housing bank proposes. The Land Bank was approved in 1986 with towns voting for the special legislation at town meetings. It then went to the legislature, and came back before voters again at the ballot. Rappaport told Edgartown all six towns had to approve the Land Bank for it to take effect, while the housing bank requires just four of the six towns.

“I think we’ve heard pretty clearly the bulk of board members, if not all of them, are fundamentally in support of this process, and moving forward we’re just looking forward to a lot more information and a much greater comfort level before we’re going to commit to support or a warrant article,” Packish said.
