

Oak Bluffs puts housing bank article on warrant

Board appoints Brian Smith to MVC.

By **Brian Dowd** - January 12, 2022



Julie Fay, pictured here in 2019, says the coalition has to head back to other towns with the revised housing bank article. — Lexi Pline

After multiple meetings, the Oak Bluffs select board approved placing the housing bank warrant article on the upcoming town warrant, becoming the sixth and final town to do so. As part of the approval to put the article on the warrant, the board requested clarification on a majority versus a two-thirds vote.

After a year of planning, and collecting public input and support, the Coalition to Create the Martha's Vineyard Housing Bank began meeting with the Island towns to get feedback from select boards.

Four of the six Island towns need to approve the housing bank for it to become established. Towns that don't approve it can opt in later on, and, similarly, towns that want to leave can do so.

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. 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.

Oak Bluffs assessor MacGregor Anderson gave a presentation on how the housing bank could impact assessed values on the town's tax base, and tax rates.

Anderson clarified that his presentation was reasonable for risk analysis if all housing bank funds were used in Oak Bluffs, which he acknowledged would never happen. Even in Anderson's theoretical calculations, the impact would be \$33.52 for a median single-family home value of \$759,950, but would increase over time.

"All of this is based on a simple simplification. A dollar spent is a dollar from the tax base, regardless of how they do it. We've only considered the tax base impact, not the tax levy," Anderson said. "The impact of housing bank deed restrictions on assessed values will be modest, in my opinion, relative to overall tax bills at the start, even with full borrowing. The impacts will increase over time."

Answering a question in the Zoom chat, Anderson said that, through his calculations, if only 25 percent of the housing bank funds are spent in Oak Bluffs rather than the theoretical 100 percent, than Oak Bluffs taxpayers would see a roughly \$8 increase in their tax bill instead of \$33 for the median single-family home valuation.

In a statement to The Times, coalition steering committee co-chair Julie Fay said the coalition will head back to other Island towns for final review of the warrant article wording.

"We'll be back in front of the Chilmark, Aquinnah, and Tisbury select boards for final review of the wording over the coming weeks. We're so thankful for the incredible participation of the select boards across the Island: thorny issues have been raised and resolved, and the discourse has really enhanced the design of the future housing bank," Fay said. "We are now working on the actual legislative language for the housing bank act, which will go to the select boards for review and comments, be refined, and then be filed with all the town clerks around Feb. 1.

"The coalition is also working with Nantucket and the rest of the statewide transfer fee coalition this month to get enabling bills reported favorably out of committee. The report-out deadline is Feb. 2. A big thank-you to all the volunteers whose energy and thoughtfulness has created the momentum for this endeavor," Fay said.

In other business, the board appointed Brian Smith to the Martha's Vineyard Commission, following select board chair Brian Packish's decision not to seek reappointment to the regional planning agency after his one-year stint.

Smith previously served on the commission as the West Tisbury select board representative from 2010 to 2014. During his time on the commission, Smith served as treasurer and as the Land Use Planning Committee (LUPC) chair.

“One of the reasons I left in 2014 was, I was first of all moving to Oak Bluffs, and secondly my daughter was 4 and I was spending 25, 30 hours a week on the commission. Now my daughter’s 12, and doesn’t need as much attention, and would be glad to see me gone,” he joked. He said one thing he’d like to focus on is enforcement of developments of regional impact (DRI).

The board did not take a formal vote, but instead a straw poll. Packish and select board members Ryan Ruley and Gail Barmakian chose Smith over applicants Steve Auerbach, Scott Slarsky, and Barmakian. Green-Beach chose Auerbach. Balboni, whose vote would have been last, did not choose an applicant.

When making her case to be appointed, Barmakian said her previous service on the commission and knowledge of the town and Island would help serve the board. Barmakian sought reappointment in 2020, but the board chose Packish instead.

Concerning Barmakian’s interest in being appointed, Packish said there was concern about how much power one individual could have.

“If an item were to come up on the North Bluff, for example, you’re on the Copeland district as the chair, you’re the chair of the wastewater, you are a select person, and you would be an MVC member. You would, in essence, have four votes on one single project,” Packish said. “It feels like a lot to me, and we’re hearing a lot from the community about how do we distribute the power that sits within these boards and appointments.”

Barmakian later said she sees her position as a position of service, not power.
