

To Whom it May Concern:

Regarding The Coalition to Create a Martha's Vineyard Housing Bank

As real estate professionals on Martha's Vineyard, we have had firsthand experience with the negative impact the lack of year-round housing has had on the health of our island community. It has affected the economic health of the Island and put serious strain on our infrastructure. As we benefited professionally from a healthy housing market over the years, we recognize the community crisis caused by the depletion of an already diminished year-round housing inventory. We went from critical to crisis and now to an immediate urgency.

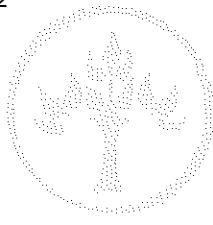
We are in support of the efforts of the Coalition to Create a Martha's Housing Bank (CCMVHB) to establish a regional housing bank, funded by a transfer fee, part of a long-range solution to a problem which has been escalating for years and is not going away. We need a significant, permanent, source of funding to support the efforts of the towns and organizations on Martha's Vineyard who have been working for years now to address the issue of affordable year-round housing. The funding to which we currently have access simply cannot meet the need.

CCMVHB has joined the ever-expanding Transfer Fee Coalition which includes Nantucket, Boston, Somerville, Concord, Brookline, and Truro, in a Statewide effort to ensure that a Transfer Fee bill is passed in the legislature. Without the passage of this bill, the economic stability of Martha's Vineyard will be severely affected and the quality of all our lives diminished.

Because any transfer fee will be the result on ongoing deliberation, we wish to weigh in and address one provision which is found in some of the bills currently before the legislature, but not in others. Bill H2895 provides for 10% of the transfer fee (.2% of the possible 2% transfer fee) to be allocated to the state for affordable housing, leaving up to 1.8% to the local community. All of us below support the concept of a transfer fee to establish a regional housing bank for Martha's Vineyard but many of us are opposed to the proposed .2% carve out. Instead, we strongly advocate that all money generated by a transfer fee stay within the local community which adopts it. A community which elects to introduce a local transfer fee should receive the full benefit of this fee. We support a housing bank where all the money raised from real estate transactions on Martha's Vineyard goes towards creating affordable year-round housing on the island. There is already a precedent for this in the operation of the Martha's Vineyard Land Bank where all funds raised by the local transfer fee are used to conserve properties on Martha's Vineyard.

The lack of affordable year-round housing on Martha's Vineyard has become critical and the need is great. We are encouraged by the number of bills proposing a transfer fee and are hopeful that we can move forward to create a regional housing bank for Martha's Vineyard. The housing bank has been an ongoing discussion for too many years. Now is the time to make it happen.

Thank you for your consideration.



DocuSigned by:

abby rabinovitz

1A159909408...

Abby Rabinovitz
Co-owner and Principal Broker
Tea Lane Associates
6 Hickory Lane, Chilmark, MA 02535

DocuSigned by:

Leslie Pearlson

66685623C6DF482...

Leslie D. Pearlson
Co-owner and Real Estate Broker
Tea Lane Associates
217 Barnes Road, Oak Bluffs, MA 02557

DocuSigned by:

Selena Roman

D7C4B11A1A14...

Selena Roman
General Manager and Real Estate Broker
Tea Lane Associates
20 Alberts Pond Lane, West Tisbury, MA 02575

DocuSigned by:

Jessica Bradlee

96B71385D3494B0

Jessica Bradlee
Rental Administrator and Real Estate Salesperson
Tea Lane Associates
27 Hemlock Lane, Vineyard Haven, MA 02568

DocuSigned by:

Meg Bodnar

8DECB8A40CE5D648C

Meg Bodnar
Real Estate Broker
Tea Lane Associates
9 Locust Lane, Aquinnah MA 02535

DocuSigned by:

Heather Dyas-Fried

82B1E563A98010C

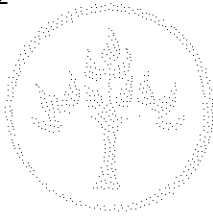
Heather Dyas-Fried
Real Estate Salesperson
Tea Lane Associates
61 Howard St, Vineyard Haven, MA 02568

DocuSigned by:

Alexis L. Holden

AAB059AB8849442...

Alexis Holden
Real Estate Salesperson
Tea Lane Associates
20 Hinckley Circle, Vineyard Haven, MA 02568



DocuSigned by:

Michelle Kelly

B1254DD1453B413...

Michelle Kelly

Real Estate Broker

Tea Lane Associates

Box 1869

385 Shubael Weeks Path, Vineyard Haven, MA 02568

DocuSigned by:

Lissa Dashi

C11520D3A8...

Real Estate Broker

Tea Lane Associates

145 Otis Bassett Rd, West Tisbury, MA 02575

DocuSigned by:

Robert Kenney

2BE678322AF4469...

Robert Kenney

Real Estate Salesperson

Tea Lane Associates

6 Jethro Lane, Chilmark, MA 02535

DocuSigned by:

Jim Napier

E711F7A0C2...

Real Estate Broker

Tea Lane Associates

26 Old Courthouse Road, West Tisbury, MA 02575

DocuSigned by:

Kyle Neyer

1269B5F00A0AF4F4...

Kyle Neyer

Real Estate Salesperson

Tea Lane Associates

33 Tia Anna Lane, Oak Bluffs, MA 02557

DocuSigned by:

Heidi Vanderhoop

6964EA781B104D0...

Heidi Vanderhoop

Real Estate Salesperson

Tea Lane Associates

4 Church Street, Aquinnah, MA 02535