

APPROVED MEETING MINUTES

WOBURN REDEVELOPMENT AUTHORITY DECEMBER 21, 2018 SPECIAL MEETING

**Planning Board Office, Second Floor, Woburn City Hall
10 Common Street, Woburn, MA**

Chairman Queenin called the December 21, 2018 Woburn Redevelopment Authority meeting to order at 12:30 p.m.

In attendance were Chair Don Queenin, Vice-Chair Gary Fuller, Mr. Art Duffy, and Mr. Dave Ryan. WRA Administrator Tina Cassidy was also in attendance.

1. Discharge of Mortgages and Release of Affordable Housing Restriction and Development Loan Agreement for 385-387 Main Street

Chairman Queenin thanked members for attending this special meeting, called for the purpose of authorizing the Chair to execute a document releasing the property at 385-387 Main Street from two mortgages (one from 2000 and one from 2003), an Affordable Housing Restriction and a Development Loan Agreement. Queenin explained that the property owner had obtained grant funding for redevelopment of the property in the form of a Housing Development Support Program (HDSP) loan in 2001, and the terms of the grant required that four (4) housing units be occupied as "affordable" housing for at least fifteen (15) years from the date the project was completed. Cassidy explained that an occupancy permit was issued for the property on September 26, 2003, so the fifteen-year restriction expired on September 26th of this year.

Queenin further explained that the property owner, Mr. Sean Coakley, has leased a unit to a new tenant who wants to be in the unit by Christmas but who will not qualify as low/moderate income. That is why a special meeting has been called to address the restriction/agreement/mortgage release.

Queenin asked if there were any questions. There were none.

Duffy: Motion to authorize the WRA Chairman to execute the document(s) necessary to discharge and/or release the affordable housing-related restriction, agreement and mortgages related to the HDSP grant for property at 385-387 Main Street, seconded by Fuller. All members were in favor so the motion carried 4-0.

Queenin asked if there was any other business to conduct. There was none, so Queenin thanked everyone for attending, wished them happy holidays, and called for a motion to adjourn.

2. Adjournment

Duffy: Motion to adjourn, seconded by Ryan. All members were in favor so the motion carried 4-0.

The meeting was adjourned at 12:36 p.m.