



CITY OF GLOUCESTER
Community Development Department
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AFFORDABLE HOUSING MEETING

July 14, 2009
7 p.m.

Members of the Trust:

Present: George Sibley, Chairman
Ruth Pino
Betsy Works
Sarah Buck
Absent: Mike Luster
Mary John Boylan
Carolyn Kirk

Guest: Mickey Northcutt, Executive Director, Beverly Affordable Housing Coalition, Inc.

The purpose of this meeting was to meet with Mickey Northcutt, and learn about approaches taken by other communities with their affordable housing.

Mr. Northcutt spoke of his experience with the Affordable Housing Trust in Salem, of which he was previously a member. The Salem AHT was created in 2007. The Trust examined policies to support affordable housing, much in the same way the previous Gloucester Housing Coalition did its work. The Salem Trust supported the CPA, but the act failed to pass.

Currently Mr. Northcutt is the Executive Director of the Beverly Affordable Housing Coalition. They have found rewarding development projects, centered around the restoration of a focused area. [I believe it's called Gloucester Crossing. Now that is confusing given our local project with the same name.] Their long-term goal has been the purchase of 15 properties, structuring the redevelopment following a \$5 million purchase of the properties. [Did Mickey say how they had \$5 million to spend?] The BAHC covers their operating costs by charging a development fee. The project has to have 10-20 units to generate a sufficient fee. The BAHC then partners with a property management operator. In this case, it was the North Shore YMCA. All the units are rental units.

Mr. Northcutt distributed a brochure and other materials regarding the work of the Beverly Affordable Housing Coalition.