



Town of Wellfleet
Wellfleet Affordable Housing Trust
Board of Trustees
Minutes of June 28, 2021 Executive Session

Present: Elaine McIlroy, Kathleen Nagle, Sharon Rule-Agger, Harry Sarkis Terkanian, Gary Sorkin, Jim Hood, and Mike DeVasto.

The meeting was called to order at 7:54 PM by Mr. Terkanian. All members were present.

1. In response to an inquiry by the chair, all members present stated that they were alone.
2. Executive session minutes of June 7, 2021. One typographic error was noted and corrected. MOTION: by Mr. DeVasto, seconded by Ms. McIlroy and unanimously voted by roll call vote (7 – 0) to approve the executive session minutes of June 7, 2021 as corrected.
3. 25 Wilton's Way. Mr. Terkanian summarized his telephone call with the property owner. A verbal offer of \$250,000 with the contingencies approved at the June 7th meeting was presented. The property owner described it as a "strong offer" and stated he needed to discuss it with his siblings.
4. Inn at Duck Creek and Maurice's Campground. Ms. Nagle briefed the trustees on both properties and her understanding that both were informally being marketed for sale. She expected both properties to present challenges. Mr. DeVasto expressed his opinion that the Inn at Duck Creek would be a politically sensitive housing project. Maurice's Campground is a 21.5 acre site with frontage on State Highway Route 6 in South Wellfleet. Ms. Nagle reported that she has spoken informally at various times with the three owners and feels that they are motivated to sell but will seek to maximize their return. The campground is large enough that it could be used partially for housing and possibly for other municipal purposes. The campground is not formally on the market and the sellers are believed to be disinclined to employ a broker to market the property. In order to purchase the property the Town would either need to approve a bond issue at town meeting or bond future Community Preservation Act (CPA) estimated housing receipts. Use of the CPA funds would preclude use of the property for housing for persons above area median income. Mr. Hood reported that Eastham may be willing to furnish town water to the property. Mr. DeVasto felt that if the property was used for mixed municipal uses the purchase should be managed by the selectboard. The need for an appraisal was discussed. Permission of the owner to enter the property would be required to perform an appraisal. Mr. Terkanian asked if a broker "opinion of value" might provide ballpark figures for used in a decision to proceed understanding that it is a less formal and rigorous process than an appraisal. MOTION: by Mr. DeVasto, seconded by Ms. Nagle, and after discussion, was unanimously voted by roll call vote (7 – 0) "To

request the Selectboard consider the possible purchase of Maurice's and, if feasible, to allocate the majority of the property to the Trust for housing, reserving an appropriate portion for other municipal uses."

5. Inn at Duck Creek and Maurice's Campground continued discussion. Discussion on the Inn resumed. It would likely be a challenging property to develop for housing. Mr. DeVasto noted that the inn is a historic structure that will likely have to be retained. Mr. Terkanian noted that renovating structures of this age for use for a different purpose can cost as much or more than razing and rebuilding. Ms. Nagle noted that the seller's expectations are high. No action was taken on the Inn. On Maurice's Ms. Nagle offered to develop information on recent sales of larger tracts in neighboring towns for use in further discussing Maurice's.
6. Adjournment. The chair stated that the meeting would not reconvene in open session. MOTION: by Mr. DeVasto, seconded by Ms. Nagle and unanimously voted by roll call vote (7 – 0) to adjourn. Meeting adjourned at 8:55 PM.

Respectfully submitted

Harry Sarkis Terkanian, Chair

Public documents:

1. Draft executive session minutes of June 7, 2021