



WELLESLEY HOUSING DEVELOPMENT CORPORATION

December 7, 2011

Great Hall, Town Hall

Time: 8:25 am

In attendance: Tim Barrett, Bob Goldkamp, Dona Kemp, Bob Kenney, Sara Schnorr, Susan Troy

Guest: Sidney Williams

Citizen Speak—none

Mr. Williams came to discuss the interest of about 30 neighbors and abutters in purchasing 400 Worcester Street. They are considering a 40B project with five units, four to be sold at market rate, one at an affordable rate. Directors explained some of the difficulties of such a project, including the lengthy permitting process and the limit on allowable profits. Mr. Williams was advised to find a developer who is interested in this project before purchasing the property.

Discussion on sale of property at 6 Mellon Road. Closing is scheduled for December 16th. Kenney will make sure the house has been cleaned of the construction mess. Kemp will arrange for the fire inspector to inspect and MLP to read the meters.

Barrett provided an updated financial report. Questions to be discussed at next meeting:

How much CPA money do we need?

Where should we focus our attention in 2012?

Adjourn 9:30 am