

Wasatch County Housing Authority Board Meeting Minutes
25 N Main St., Council Chambers, Heber City, UT 84032
Monday, January 15, 2023 5:00 p.m.

Board Members Present

Kendall Crittenden, Chairman
Kent Shelton
Brenda Kozlowski
Kevin Payne
Sid Ostergaard

Others Present

Jeffery Bradshaw, Exec Director
Amy Anderson, Secretary

Excused

Todd Anderson

Visitors

Nick Frost, Attorney
Angelica - MCHT, Housing Resource Center

WELCOME

APPROVAL OF THE MINUTES

Kendall welcomed all to the meeting at 5:07 p.m. Note: Sid Ostergaard has replaced Mike Johnston on the Board based on some changes from Heber City's mayor. Jeff or Kendall are happy to meet with Sid & go over any questions he may have about the position and what the Board does. We need to approve December meeting minutes. Brenda made a motion to approve the December meeting minutes. Kent seconded. All were in favor.

HOUSING DEVELOPMENT ACTIVITY:

MCHT/Housing Resource Center Update:

Angelica indicated that she has been working on Turner Mill (29 rental units @ 80%AMI), Springs at Coyote Ridge (6 rental units), and Old Mill Village (12 units). Old Mill Village is the only development with affordable for sale units -- none have sold -- some at 70% AMI & 60% AMI requirement. However, the reason none have sold seems to have stemmed from the currently high interest rate and candidates can't meet the requirement of

only using 30% of their income for the payment. Kevin feels that they should be able to make adjustments based upon changes in the market such as interest rate, etc. Nick clarified that Heber City approved the deed restriction in the master plan at the base price which is where the issue lies. Nick feels that this is something that we need to address going forward in our letters of recommendation. Jeff mentioned the current DAL candidate is trying to purchase an Old Mill Village unit. She is just below the AMI limits with 3 jobs and her housing expense will take 32% of her income. Units must be owner occupied unless approved by the Board. Angelica is asking the Board to raise the AMI 20% in order to approve candidates. If we can raise it, we could have these all filled. The Board discussed giving preference to families instead of single buyers -- not eliminating them, but giving preference to them. Kendall asked Nick if we could approve this tonight? Nick said that we could do it under the general business section -- giving notification & preliminary approval tonight and then forward it over to Heber City. New buyer will need to know that we reserve the right to change it back. Nick suggests a quick amendment on the deed restriction, but he needs to talk to Heber City first. Nick said we move forward but add it to next month's agenda to ratify it.

Spring at Coyote Ridge & Turner Mill -- restricted to 80% AMI. Only two Workforce issues. Kendall feels hesitant to open our workforce housing to other Counties. Summit County workforce applicants have been denied. Brenda asked why Wasatch County employees are being denied? Angelica said that income limits are too low so that families with two incomes make too much. Nick asked what would happen if we raised the AMI to 100%, would that change things? Angelica confirmed that yes, that would change things. Kevin suggested perhaps giving preference to essential workers? The Board felt this was a pretty good idea. Nick agreed that this could work. Brenda is concerned about giving preference to only essential workers.

Angelica will be sending an invoice from MCHT for qualification work done so far. She is available to come once a week in Heber. Kendall said the small office at the County is no longer available. Jeff said that we would have an open work station where she could come. Angelica will be in touch with Jeff & Amy about scheduling a weekly time for her to come.

Property Values/Re-sale values. She hasn't been heard back from Todd Griffiths, the County assessor. The units should be assessed on max resale rate not market rate. Assessor needs to do a property value update based on max resale price not market rate. It should be based upon the 3% increase from the purchase price which is written in the deed restriction. Kendall will follow up with Todd Griffiths.

Sawmill. Nick gave a brief overview of their deed restrictions. They are townhome units with an attached accessory unit that they may or may not rent out. The restrictions will kick in once they rent to non-family. Nick says that MCHT may need to start auditing them. Nick said that there are a few more that Nick hasn't sent over to her yet.

Kendall asked Nick what we should do? Primary exemptions are public record so any are not listed as primary residents. We could send out a memorandum to everyone about their obligations. For being in breach of deed restrictions, you have the capability within the deed restrictions to assess daily penalties, etc. Heber City holds most of the deed restricted properties so far. Kevin mentioned that Midway City uses an approved Property Manager to enforce any short-term rentals.

Nick will send over a complete list to Angelica. She'd like a complete list of the properties that MCHT would be monitoring. Nick said it would encompass all of them. He'll get her the list.

Angelica asked what if the applicant is working in Wasatch County but the employer is based out of somewhere else? Nick referred to the agreement and would err on the side of being more restrictive. Angelica can bring any issues to Jeff/Amy and they can forward to the Board.

Someone asked if we could link the WCHA website to the MCHT website. Amy will talk to Janie with Elevated about this possibility.

DAL Applicants: One applicant - Mary Ibarra

Mary is trying to purchase an Old Mill Village townhome for \$311,500 -- 280,350 will be loaned by the 1st lender. She is asking for a \$30K down-payment assistance loan. She works at 3 jobs within the County. Spring Gardens, Chateau Recovery, & Betty's Cafe. Gross wages were \$5700/mo -- she's just under the 80% AMI. First mortgage will be 32% of her gross monthly income. Total debt is 38% & credit score is good. Jeff said she is on the high end of debt to income ratio. Brenda said she thinks she knows the applicant. She says she's very responsible & dedicated. Brenda doesn't think she would be a risk to loan her money. Brenda made a motion to approve. Sid seconded it. All were in favor.

FINANCIAL REPORT:

Jeff went over the financials and then the expenses. We are right close to the amount that we would need an audit. Amy will find out when our last audit was. Expenses included Jeff's bill & Elevated Business Marketing for the website & edits to the website. Sid made a motion to approve the financials & expenses. Brenda seconded the motion. All were in favor. Jeff will look into getting Sid added to the signature card.

DELINQUENT LOANS:

No new ones.

OTHER BUSINESS:

Motion 1 - Sid motioned to approve increasing the AMI on the 'for sale' units in Old Mill Village from 60% up to 80% & 70% up to 90% with priority for 'essential workers' contingent upon Heber City approval & instruct our attorney to communicate this motion to Heber City & to prepare an amendment to the above deed restrictions. Kent seconded it. All were in favor.

Motion 2 - Brenda motioned to increase AMI on the "for rent" deed restricted units in the Spring at Coyote Ridge from 80% up to 100 % with priority for 'essential workers & families' contingent upon Heber City approval & instruct our attorney to communicate this motion to Heber City & to prepare an amendment to the above deed restrictions. Kevin seconded the motion. All were in favor.

ADJOURNMENT:

Brenda made a motion to adjourn. Kevin seconded it. The time is 6:20 p.m.

Next Board Meeting will be held on Monday, February 19th, at 5:00 p.m. at 25 N Main St. Room 104 Heber City, UT 84032