

Meeting Agenda - Citizens Committee on Housing Affordability
When: Wednesday, November 20, 2024
Where: Town Board Meeting Room

Not meeting in December

Rebecca would like all of our recommendations in one big document.

-We would like to push good cause recommendations, though - we would like to have recommendations in by the end of January.

-Trevor's presentation to the town board last week went well - he briefly gave them highlights from survey results. They are happy with the survey. Trevor talked about recommendations that they agreed on last month. Some board members expressed interest in land value tax.

-Trevor attended the Patterns for Progress Newburgh housing conference, which emphasized private equity's role in exacerbating the housing crisis.

-Good cause disincentivizes these practices

-Trevor spoke to someone from the Lincoln Land Institute, who referenced Canada (Vancouver) - 25% tax for private equity investors (institutional investors - anyone who owns more than 5 single-family homes who don't live in or are incorporated in the county that they are purchasing in). Vancouver takes that money to buy affordable housing and puts it into the landbank. We would like to see if they would present to us.

-Have we seen any rent hikes since good cause has been passed in other areas?

-We could recommend that institutional investors tax 25% of the purchase price to discourage them from going after the housing supply. It is up to the town to determine how to define institutional investors. The town can consult legal counsel to figure out who owns what.

-The town can make foil requests of every LLC to figure out who owns what.

-Lauren has joined us.

-Can we suggest limiting non-US citizens from buying property in bulk?

-Can we ask for a meeting with the town attorney to see if certain things are feasible?

-We should find a precedent, find out if it's working, and make the recommendation.

-We could see if the folks in Vancouver would have a conversation with us.

-Link up with more national housing groups and see what their recommendations are

-Affordable housing - many projects are only affordable for a few years. There are some projects in Dutchess County where their affordability will expire. *A recommendation we can make to the town is to figure out how many units in the town of Poughkeepsie are close to moving off of affordability and seeing if the town can renegotiate or negotiate for them to stay affordable for a longer period of time, and perhaps work with the state to get grant money to fix that gap. The planning department may have this information.

-Making sure that short-term rentals are taxed like hotels - the Town is discussing a hotel tax, but short-term rentals are not included. If they were taxed like a hotel, the people staying there would pay the tax.

-Next steps - assign people who can draft recommendations, communicate over the next month, share drafts, and put them together in final documents that will be delivered to the town in January.

-The permitting process to get housing projects approved is complex - make a recommendation that the town looks to streamline the permitting process for projects that include a component of affordable housing and either approves or rejects them within a time period of 60-90 days and also allow third-party reviewers to review in conjunction with the planning department, as well as public comment. Allow developers to use 3rd party reviewers if the planning department is backlogged. The developer would be paying for it, but not making the decision.

-Prioritize local contracting, hiring, and development for housing, using stakeholders in our community.

-Trevor will ask Rebecca if she will consider discussing half of our recommendations at one point and the other half at another point - we can make a list of our long-term goals.

-Conducting a housing needs assessment annually and using that to set priorities and targets geographically in the town.

-Examine and review data to understand on a large scale what is happening town-wide.

-Nonprofits providing first-time home buyer classes - underutilized resources - education marketing campaign - even if we just have resources on our town website.

-CHI wants to come and do a presentation - the first-time homebuyers program.

-Trevor and George are going to work together on private equity issues, short-term rental issues.

-George is going to look into land value tax.

-Trevor is sending the entire list, and we will decide what we want to write a recommendation on.