



## Statement on Senior Housing Priorities

The Thetford Selectboard has had several fruitful discussions about the senior and affordable housing situation in town and the various opportunities public and private groups may have in front of them. It was felt that a statement of the areas on which we agree would be in order, to stipulate parts of the discussion we do not necessarily need to rehash. Further, at the Senior and Affordable Housing Committee's request, we have put together a set of criteria that might prove useful in determining whether a specific project merits the Town's temporarily making available taxpayer funds to help facilitate a project.

It should be noted that the following conclusions reflect current thought, and the members of the Selectboard consider themselves open minded to other views, and swayed by alternative arguments. These conclusions are meant to bring clarity to the board's position so that they can be improved and projects can be planned.

### Shared Conclusions:

- Maintaining the ability of our elders to stay in town is an important public good; not only for the comfort and continued social integration of elders, but also because they provide an enormous social diversity and continuity to our community. One of Thetford's greatest characteristics is the ease with which different groups of people here tend to live and work together, and allowing our older people to age in place or in elder housing is one of the things we can do to carry forward this long-term town ethic.
- Developing a relationship with a private developer to provide lower cost housing for elders and low-income residents of Thetford similarly allows the town to maintain this sort of diversity. While we recognize that providing low income housing to the region at large is a regional good, providing that housing to non-Thetford residents is less of a community-preserving benefit.
- Thetford presents a viable market, as elucidated by a market study, for low income and elder housing, provided that a development's business plan is formulated with sufficient care and conservatism and provided that the execution of such a development is done competently.
- Past experience in other towns across the country seems to prove that it is almost always best to have a housing project run by a private or non-profit group, rather than a municipality.
- Creating an elder housing facility shorn of services for those elders is not radically increasing the housing utility to potential residents. To the degree that a housing project would reach a scale that would warrant the development of

relevant service facilities, the project could provide a critical mass of usefulness that would warrant more serious consideration.

- The Town's (as yet amorphous) business development desires may be well-served by this sort of project, if a development were to inspire medical, professional and other sorts of local service enterprises. This is true particularly if the project is located in a village center, rather than off in a wooded corner.

- The Selectboard understands that using the credit of the Town, its municipal status and other advantages may prove useful to a development. The Town has shown its willingness to employ these assets to help push a project forward, if it meets the right needs. But the Selectboard believes that it would not be fair for taxpayers to see their taxes increased for the benefit of one group in town. This means that, while the Town may be employed to help funnel grant funds or finance to a project, it is doing so to the degree that it is not putting tax-raised revenues at significant risk. Discussions with the SAHC have shown that there are innumerable creative ways for the Town to help develop financing for a project, with the investment ultimately coming from private and state or federal funds.

- Ultimately, a housing project needs to be financially viable in the market, and the best indicator of that viability is the willingness of a private developer to join in a project with invested funds. In the absence of private commitment for investment, it is much more difficult to establish an appropriate risk level assessment for the use of Town funds.

Adopted and signed this day November 8, 2010

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John Bacon

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Tig Tillinghast, Chair