

Jenney Way houses go to market

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After more than four years of dogged effort, several public hearings and one lawsuit, the Island Affordable Housing Fund (IAHF) is prepared to sell nine houses to qualified purchasers. The two- and three-bedroom houses are part of a 10-house cluster development known as Jenney Way located on 2.5 acres between Pine Street and Curtis Lane, just north of Upper Main Street in Edgartown.

The original plan called for 10 houses to be sold under affordable housing guidelines. A lawsuit by several abutters opposed to the project filed in Land Court led to a settlement and an agreement to sell one house at market rates.

In partnership with the Island Housing Trust (IHT), IAHF will sell the nine houses to households earning between 80 and 140 percent of the Dukes County median income (MI). Sale prices will range from \$160,000 to \$330,000.

For example, a single person earning less than \$40,150 (80 percent MI) annually would pay \$160,000 for a two-bedroom house. A three-person family would be able to earn no more than \$53,150 to qualify for the same price.



Workers finish up a house at Jenney Way. Photos Courtesy IAHF. Click photo for larger version.

At the upper limit, a single person could earn no more than \$72,400 (140 percent of MI) and would pay \$290,000 for the same two-bedroom house.

The three-bedroom houses will cost between \$230,000 and \$330,000, depending on income and the size of the family. For example, a three-person family with a combined income of \$66,500 or a four-person family with an income of no more than \$73,850 would pay \$230,000 for a house. At the upper (140-percent) MI level, the income limits would be \$93,100 and \$103,400 respectively.

The houses will be sold with a ground lease and deed restrictions meant to maintain affordability into the future. The house owners would not own the property but lease the land for a monthly fee

of \$50. There is also a \$50 per month association fee.

The resale price of a house cannot exceed an increase in value of more than 4 percent per year. Any sale must be to a qualified buyer and be approved by the Island Housing Trust.

The houses must be owner occupied for 11 months out of the year. Long-term rentals require prior approval and cannot be in excess of carrying costs to qualified renters.



One of the new units at Jenney Way features solar panels. Click photo for larger version.

Applicants must be at least 18 years old, U.S citizens or have permanent legal resident status, and have attended a homebuyer education workshop sponsored by the Dukes County Regional Housing. There will be a workshop specific to Jenney Way on Tuesday, Feb. 19.

Prospective buyers will be chosen by a lottery. IAHF executive director Pat Manning said Edgartown residents would receive lottery preference for three of the houses.

Mr. Manning estimated the total project cost at approximately \$3.5 million. The fund raised \$800,000 and received an additional \$300,000 in Community Preservation Act funds from Edgartown.

South Mountain Company of West Tisbury designed and built the project. Mr. Manning said the houses are the first houses certified by the U.S. Building Council LEED (Leadership in Energy and Environmental Design) on the Vineyard. Four of the houses are equipped with solar electric systems and all were built to maximize energy savings.

The project was designed under special town zoning regulations as a "cluster development," which allows houses to be built closer together if the project preserves areas of open space.

An access road leads off Pine Street and past one house set off from the others, which will be sold at market rates. The road then forms a loop around which the other nine houses are located. There is no permanent parking adjacent to the houses. Instead, residents will drop off passengers and packages and park in a designated parking area.

Parking and ten shared storage sheds are located by the entrance to the housing loop. Another access road leads from Curtis Lane to the loop and provides more limited parking spaces.

Mr. Manning said the houses feature hardwood floors and are of a quality and standard that will only increase the value of the surrounding neighborhood. He expects IAHF to make a profit but said it was too soon to provide any numbers. "South Mountain did an amazing job of keeping it under budget," he said.

IAHF asked South Mountain to push to complete the project before Memorial Day. Mr. Manning said the goal was to have houses available before people needed to leave winter rentals and

begin the so-called summer shuffle.

The sale of one unit at market rates deprived the community of an additional affordable unit but had the unexpected benefit of helping the bottom line. IAHF is selling the house at an appraised price of \$570,000.

The Martha's Vineyard Commission approved the project as a development of regional impact (DRI) in December 2003. Four months later, in April 2004, after numerous public hearings, and much public debate, the Edgartown planning board approved the project.

Progress stopped when several neighbors, who objected to the density and argued that the project would affect their property values, went to Land Court. The case was settled in July 2006.

Richard Bluestein of the Boston law firm of Krokidas and Bluestein represented the housing fund. Mr. Bluestein, a long-time Chilmark seasonal resident and member of the IHT board, worked pro bono. He said that the only effect of the lawsuit on the project was an agreement that the one house on Pine Street would be sold at market rate.

Mr. Bluestein could not say why that one condition was enough to end the lawsuit. "The question you could ask was their stated concern that somehow having an affordable house on Pine Street would affect the value of their property, an argument we never bought into," he said. "Or was it something even darker than that, and I don't know the answer to that question."

The end result is that the project was not delayed another year or two and it helped defray project costs, according to Mr. Bluestein. A confidentiality agreement prevented him from revealing any more details of the settlement, he said.

"I think what is most important about the settlement is that pretty much what we started with is what we ended up with," he said. "And that hopefully it stood for the idea that bringing these suits just for delay and hoping that at the end of the day we will go away is not a good reason to bring these suits."

The registration deadline for the Dukes County Regional Housing Authority homebuyer workshop is Feb. 18. The application deadline for Jenney Way is March 7. Call 508-693-4419 for more information.