



NARRAGANSETT TOWN COUNCIL

WORK SESSION MINUTES TUESDAY, FEBRUARY 18, 2025 6:00 PM

Present: Alexander T. Menzies, James P. Durkin, Donna Vignali, Ryan J. Torrealday, Jason Colonies

Also Present: Terrence Fleming (Land Conservancy Trust, Chair), Jerry Brunetto (Land Conservancy Trust, Planning Board Representative), Cliff Tyler (Affordable Housing Trust Collaborative, Vice Chair), Susan Cicilline Buonanno (Affordable Housing Trust Collaborative, Member)

CALL TO ORDER: 6:05 PM

WORK SESSION

A WORK SESSION with the Affordable Housing Trust Collaborative and the Land Conservancy Trust to discuss a transferable tax and other tax options to scaffold affordable housing and land trust funds.

T. Fleming stated that the committees have been working together to find ways to purchase property to develop or for open space. He noted that the voters approved a referendum for a \$3 million dollar bond for affordable housing, the Land Conservancy Trust has \$1 million in bond money available as well as \$500,000, but they have been looking for additional sources of revenue. He further explained that South Kingstown historically has put the real estate conveyance tax received towards open space, but in the past 2-3 years they have redirected those funds towards affordable housing. He stated that is not the best option for Narragansett since our collected real estate conveyance tax amount gets deposited into the general fund. If that money was reallocated to something else the town would need to replace that money with cuts or an increase in taxes. T. Fleming stated that New Shoreham (Block Island) and Little Compton both have enabling legislation that allows them to impose an additional tax on new real estate sales. The first step would be to get the enabling legislation passed and the details could be worked out later.

C. Tyler stated that the Affordable Housing Trust Collaborative (AHTC) was established in 2007 and has never been capitalized by the town. Councilor Colonies confirmed that the Land Conservancy Trust (LCT) is allocated \$50,000 each year. C. Tyler provided the following statistics for Narragansett: placed 30th out of 39 towns for affordable housing, 2024 median sale price for a single-family home was \$875,000 which is the 5th highest in the state, and that 56% of homeowners do not live in town according to the Crane Report.

Discussion ensued about the different methods of funding that have been researched by the boards over the past 2 ½ years, the real estate transfer tax being imposed on the buyer of the property, and clarification that funding would be split between the committees.

President Menzies asked how the boards came together on a collaboration when one board is for development and the other to preserve open space. S. Cicilline Buonanno stated that the AHTC only has

\$10 and has a long way to go. She further stated that the goals of the boards are a little different and not all projects would be joint.

It was discussed that there are preservation easements that do not allow for building on the properties currently owned by the town. Councilor Colonies confirmed that the LCT does not try to acquire buildable land. C. Tyler noted that the AHTC funds would be used for more than land purchases. They have a list of items that they would like to use the funding for.

Councilor Torrealday asked about the additional tax on deed restricted properties. It was noted that when the details are finalized, they could exempt the first \$500,000, \$800,000...etc. President Menzies confirmed that late April is when they would need to submit a resolution to the General Assembly.

With no one further wishing to speak President Menzies adjourned the meeting.

ADJOURNMENT: 6:55 PM

Attest:



Sarah Masson
Council Clerk

Minutes Accepted as Presented: April 7, 2025



Sarah Masson
Council Clerk

A digital format has been made a part of the record for a complete account of the Council meeting.
https://www.youtube.com/watch?v=qW_Y9DJBKto