

**CITY OF BEVERLY
PUBLIC MEETING MINUTES**

BOARD OR COMMISSION: City of Beverly Economic and Community Development Council
DATE: February 26, 2026
LOCATION: Beverly City Hall, 191 Cabot Street, 3rd Floor, Conference Room A
MEMBERS PRESENT: Diantha Phothisan (Chair), Darlene Wynne (Ex-Officio), Thomas Holland, Jason Consalvo, Donna Musumeci, Nathan Seavey, Christopher Wrenn, Kevin Grant, Erin Schaeffer (Ex-Officio)
MEMBERS ABSENT: Councilor Crowley, Zach Servideo, James Muse, Dan Allon, Michael Collins (Ex-Officio)
RECORDER: Kristan Patenaude

1. Call to Order

Phothisan called the meeting to order at 8:30 a.m. Introductions were made by Council members.

Review and Approve Meeting Minutes

a. January 22, 2026

Holland: Motion to approve the January 22, 2026, meeting minutes. Consalvo seconds. (9-0), the Council was unanimously in favor.

2. Economic Development Action Plan

Schaeffer stated that there was a great open house for the Economic Development Action Plan. The consultants are working to compile all of the information received from the public surveys and all of the information from the public meetings into a nice report and a matrix. This will be brought to the Council in a month or two before finalizing how to move forward.

3. Housing Part II – Andrew Defranza, Executive Director, Harborlight Homes

Andrew Defranza, Executive Director Harborlight Homes, gave a brief history of the origination. The organization's largest building is approximately 110 units, and its smallest building is a single unit. The organization only works north of Boston and has projects in approximately 11 communities with all different kinds of housing such as for seniors, essential workers, working families, homeless families, homeless individuals, people with disabilities, etc. Harborlight Homes is in construction on two projects currently.

The Council asked for information regarding how Harborlight stacks together its capital pieces for projects. The Council also asked how the community can make a difference. Defranza explained that the organization has a longstanding tradition and constituency of advocates. The organization

46 started negotiating Anchor Point through site control, as obtaining a piece of land is one of the
47 most difficult parts of the process because the market is so competitive. It took approximately
48 two years between obtaining site control of the land and the early politics. Specialty lenders are
49 used for the purchase. The organization then spent a year obtaining the necessary zoning, which
50 then made the permitting relatively easy.

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52 There was discussion regarding the 40R and 40B processes. Defranza stated that, when going
53 through the Office of Housing and Livable Communities, they control almost all of the money. A
54 local housing tax credit is a federal credit. These are a commodity and very valuable. The credits
55 come to the organization, and it sells them. This is a tax advantage investment, and they generate
56 an internal rate of return. The entire process takes approximately 5-6 years before someone
57 moves into the building and there could be 10-12 funding sources in that time. Depending on
58 how the project is going, there is a management of the project which will affect the internal rate
59 of return year over year.

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61 Defranza noted that affordable housing typically requires less parking, especially for specialty
62 populations.

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64 It was noted that all of the senior housing developments in the City are owned by the Housing
65 Authority, but there is a question as to whether funding for the projects is State or federal. The
66 Council suggested asking the Housing Authority to attend the next meeting in order to consider
67 how to incentivize the process.

68 69 **4. Future meeting agenda topics**

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71 As discussed during the meeting.

72 73 **5. Other items not known in advance of the posting of this agenda**

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75 None at this time.

76 77 **6. Adjourn**

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79 The meeting was adjourned at 9:50am.