

## **Town of West Tisbury**

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Town of West Tisbury Select Board P.O. Box 278 West Tisbury, MA 02575

The West Tisbury Planning Board recognizes the severity of Martha's Vineyard's housing crisis, its negative impact on our economy and our community infrastructure, and the need for reliable long-term funding Island-wide to implement solutions. Zoning initiatives have been adopted, and still more can be introduced to ensure town zoning encourages the creation of affordable and attainable year-round housing. A significant funding source, beyond what is currently available to the Town, is required for effectively utilizing these zoning initiatives.

Therefore, the Planning Board supports bills introduced in the MA Legislature this session which seek to establish Transfer Fees on real estate transactions over a certain amount to fund affordable and attainable housing. We would furthermore like to see this legislation amended to allow deed restriction up to 240% AMI, to appropriately address workforce housing needs on the Island:

S868 https://malegislature.gov/Bills/192/S868 H1377 https://malegislature.gov/Bills/192/H1377 H2895 https://malegislature.gov/Bills/192/H2895

We also endorse the Coalition to Create the MV Housing Bank (CCMVHB) https://www.ccmvhb.org/, which seeks to create an Island-wide housing bank, funded by a transfer fee, for the purpose of funding affordable and attainable year-round housing efforts.

We ask the West Tisbury Select Board to actively support the above legislation and amendment request, endorse the Coalition to Create the MV Housing Bank, and to support introduction and passage of a resolution for a transfer-fee funded Island-wide housing bank at West Tisbury Town Meeting in 2022.

Thank you.

Sincerely,

Virginia C. Jones, Chairman

This is an argent matter =