

CAMBRIDGE AFFORDABLE HOUSING TRUST  
MEETING MINUTES  
July 23, 2015  
Ackerman Room, City Hall  
795 Massachusetts Ave.

Trustees Present: Richard Rossi, Chair; Peter Daly, Florrie Darwin, Michael Haran, Gwen Noyes, Cheryl-Ann Pizza-Zeoli, Bill Tibbs

Trustees Absent: Susan Schlesinger, Jim Stockard

Staff Present: Chris Cotter, Housing Director; Cassie Arnaud, Housing Planner; Anna Dolmatch, Housing Planner

Others Present: Peter Graham

The meeting was called to order at 4:00 pm.

Upon a motion moved and seconded, it was voted to approve the minutes from the March 26, 2015 meeting.

**PROJECT UPDATE –**

**Briston Arms** – POAH has purchased and preserved property; event to be held on July 29 at 4pm.

**463 Cambridge Street** - Building was acquired by HRI in March 2015.

**Jefferson Park State Public Housing** – demolition is complete and bids for construction are out; full construction start estimated for early fall 2015.

**Putnam Sq/2 Mt Auburn** – Rehab nearly complete; ribbon-cutting event will be held in September.

**131 Harvard Street/Port Landing** – construction closing in July; groundbreaking event to be held in September.

**Bishop Allen Apartments (aka Norstin)** – Three buildings complete; work on the final building is now underway; ribbon-cutting event to be held in September.

**Temple Place Apartments** – construction is proceeding with anticipated completion in mid Fall

**DISCUSSION ITEMS**

**First-Time Homebuyer Program Update**

Staff provided the Trust with an update on the current status of the First Time Homebuyer (FTHB) program. There are now more than 500 homeownership units subject to affordability restrictions held by the City, including units purchased on the open market with financial assistance from the City, as well as units developed by non-profits and created through the inclusionary zoning program.

Staff noted that there has been a decline in the number of newly created FTHB opportunities in recent years. However, despite the lack of newly created units, the City has been able to serve 95 new buyers through City programs since FY2011. The largest source of FTHB opportunities has been the City's Homeownership Resale Pool, which allows buyers to be matched to units when they are being resold. The Resale Pool has functioned very well since its inception.

It was noted that not only do staff work closely with households during the application and purchase periods, staff continue to foster relationships with current owners after purchase both through direct staff interaction as well as through local non-profits who provide assistance and services. Staff hosted a series of workshops earlier this year where owners could learn about relevant resources and opportunities. Just A Start's mediation program has been helpful in addressing specific issues among owners and JAS has provided training and support to associations when asked by CDD. Both JAS and HRI have also assisted affordable owners with needed capital repairs and home improvements through the HIP program.

While the City's homeownership program is functioning well, staff introduced a number of ways in which staff are considering how the program could be updated to better achieve Trust and City goals, and to provide additional benefits and predictability to owners. Ideas included revisiting the current resale formula used to calculate resale prices and equity return to owners, creating options for second-time homebuyers, and expanding options for middle-income buyers beyond those currently offered.

After a lengthy discussion, it was agreed that the topics raised by staff merit continued discussion at upcoming meetings.

### **Other General Updates**

#### Incentive Zoning Petition

Staff provided an update on the ongoing process to update the Incentive Zoning Ordinance, including an overview of issues raised by the Ordinance Committee on July 14 and the Planning Board on July 21. One issue raised was whether there should be a set maximum ratio of funds generated used for middle-income housing with Incentive funding. Trust members concurred that maintaining flexibility made the most sense so that the Trust could best respond to opportunities and especially to maintain the flexibility to use funds to leverage other resources which could assist in achieving Trust goals.

#### Inclusionary Housing Study

Staff also provided an update on the status of the Inclusionary Zoning study, which was running behind schedule. Staff said that were continuing to work closely with the consultants with a goal of having a draft completed for discussion in September.

#### Multi-family Building Sales and Impact of Tenants

Trust members discussed the status of two private-owned buildings which had become the focus of attention due changes being made which were having impacts on tenants. In one case, the owner of a market-rate building on Harvard Street was vacating the property in preparation for renovations. In the other case, a property on Harding Street had been sold and the new owner was raising rents on tenants beyond levels they could afford. Housing advocates were providing support to tenants in both cases, and Housing Committee meetings were being convened to discuss the situations.

#### Joint Meeting with Planning Board

Finally, Trust members and staff discussed the upcoming meeting with the Planning Board to be held on August 4, 2015. It was agreed that staff would circulate relevant briefing material in advance of the meeting and that it could be useful to come up with several questions or topic areas in advance to help guide the discussion. Ideas for topic areas raised by the Trust included the Volpe zoning,

Inclusionary, affordable housing development challenges and the idea of a zoning changes to facilitate affordable housing development, discussion of current housing needs, need for housing for families, balancing production with preservation needs, and possible parking relief for affordable housing developments.

At 5:10 p.m., the meeting adjourned. The next meeting is scheduled for Thursday, August 27, 2015 at 4 p.m.

**OTHER MATERIALS**

- Meeting Minutes from the Trust's May 28, 2015 meeting
- Project Update
- FTHB Update - handout