

CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES
May 28, 2009

Ackerman Room, City Hall
795 Massachusetts Ave.

Trustees: Robert W. Healy, Peter Daly, Florrie Darwin, Michael Haran, Gwen Noyes, Susan Schlesinger

Staff: Beth Rubenstein, Assistant City Manager; Chris Cotter, Housing Director; Cassie Arnaud, Housing Planner; Anna Dolmatch, Housing Planner; Linda Prosnitz, Housing Planner.

Also present: A. Borda, James Williamson

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

Upon a motion moved and seconded, it was: voted to approve the Minutes of the March 5, 2009 Trust meeting.

PROJECT UPDATES

Cambridge YWCA – Initially planned to use a combination of 4% and Historic tax credits, but have now swapped out 4% credits and are proposing a 100% Historic credit project. Will be submitting request at upcoming Trust meeting.

78-80 Porter Road – CHA acquired 26-unit building in mid April and will begin the transition to affordable housing in the upcoming year.

625 Putnam Avenue – HRI acquired in late April and has begun the public process. Design and development plans are underway. HRI may seek Section 8 subsidies from DHCD.

7 Temple Street – Trial scheduled for early October 2009. CHA is reapplying for DHCD in upcoming Summer round.

95-97 Pine Street - HRI received DHCD funding award and is preparing to begin construction.

35 Harvey Street – Construction is underway and CASCAP expects the project to be complete in the summer.

424-430 Windsor – The Planning Board decision of this JAS project is still under appeal.

823 Main Street –Construction is progressing well and completion is expected in the summer. Applications for the units are currently under review by JAS and CDD staff.

FTHB Buydown Assistance – Trust expanded in February 2009 to include inclusionary, non-profit, and resale units. Looking at this for new units and resale units.

125 Harvard Street (Print Shop) – Construction is going well with an expected completion of late summer 2009. Marketing is underway.

VFW - Buyer selection for final unit is underway.

191-195 + 203 Prospect Street – CHA did not receive DHCD funding and exploring options for financing.

Bedrick Properties – Rehab of units is on going.

Harvard Properties – Rehab of units is ongoing.

NEW BUSINESS/ UPDATES

Overview of Expiring Use

Staff informed the Trust that they had presented testimony in favor of state legislation which would give municipalities notice provisions and purchase options on properties facing expiring use restrictions. Staff distributed a list of these privately-owned residential buildings in Cambridge. Trust members encouraged staff to continue to work with the outside preservation consultant on prioritizing needs and pursuing preservation strategies. It was acknowledged that difficult choices might need to be made on prioritizing assistance, given the scope of the potential need and diminishing Trust resources. Mr. Daly noted that the preservation of 808 Memorial Drive relied on a multi-million dollar contribution from HUD. As many projects throughout the country are facing similar problems, it will be challenging for HUD to provide a similar level of support to preservation. Staff agreed to bring more detailed information on specific units at risk and preservation options to a future Trust meeting.

New CHA Section 8 Policy

Trust members were informed that the CHA was proposing changes to its Section 8 policy in order to balance the need for continue project-based subsidies, with the need to use Section 8 as one option to address capital needs at its own state public housing portfolio, while retaining a sufficient number of subsidies as tenant-based vouchers. Staff provided an overview of the CHA's draft plan, which the CHA had shared with the local non-profit housing developers. In order to serve as many units as possible, the CHA was proposing a lower payment standard for future project-based units. Trust members agreed that they would like to have the option of allocating deeper subsidies to a smaller

number of units on a case by case basis. It was agreed that staff would communicate this feedback to the CHA and confirm that the CHA could allocate an overall dollar amount which may or may not involve the use of shallower rent subsidies as proposed by the CHA.

CPA Update

Staff informed the Trust that the CPA process for FY10 would begin with a June 2, 2009 CPA committee meeting followed by a public hearing on June 9. There will be a second public hearing in early September, followed by a final committee meeting to vote on recommendation. Trust members discussed how best they could participate in the process.

ADJOURNMENT

The meeting adjourned at 4:50pm. The next meeting is scheduled for Thursday, June 25, 2009, at 4 pm in the Ackerman Room. Confirmation of this time and date will follow.
[Trust meeting has subsequently been rescheduled to Wednesday, June 24]