

CAMBRIDGE AFFORDABLE HOUSING TRUST  
MEETING MINUTES  
June 28, 2012

Ackerman Room, City Hall  
795 Massachusetts Ave.

Trustees Present: Robert W. Healy, Peter Daly, Michael Haran, Gwen Noyes, Jim Stockard, Bill Tibbs

Trustees Absent: Beverly Bates, Florrie Darwin, Susan Schlesinger

Staff Present: Brian Murphy, Assistant City Manager for Community Development; Chris Cotter, Housing Director; Cassie Arnaud, Housing Planner; Anna Dolmatch, Housing Planner

The meeting was called to order at 4:06 pm.

Upon a motion moved and seconded, it was voted to approve the minutes from the March 8, 2012 meeting.

#### **PROJECT UPDATES**

**Norstin Apartments** – Just A Start purchased the property and are currently conducting predevelopment work, including assembling permanent financing.

**Chapman Arms** – HRI is working on permanent financing and will apply to DHCD in the next funding round.

**Inman/CAST** – Rehab of the occupied building is complete. An event was held in June to mark the completion of the project.

**Cambridge Court** – Financing closed and project is under construction.

**YMCA Central House** – All interior rehab is complete. Exterior work is underway. Ribbon cutting event held 6/5.

**Lincoln Way/Jackson Gardens** – Jackson Gardens is complete and fully occupied. First phase of Lincoln Way is complete; construction is proceeding well on the second phase. Way.

**Cambridge YWCA** – Construction closing completed 6/27 and rehab is now underway.

**78-80 Porter Road** – CAHC has applied for DHCD funding in three rounds and has not received an award. Looking at alternative financing scenarios.

**625 Putnam Avenue** – Project is complete and fully occupied. Event held 4/13.

**7 Temple Street** – CHA closed on the pool building ground lease with the YWCA. The CHA is working to close the loan and expects to begin construction in the fall.

**424-430 Windsor Street** - Construction is underway with an expected completion at the beginning of September. Lottery scheduled for 6/28.

**MOVE TO EXECUTIVE SESSION**

The Chair indicated that the next items for discussion before the Trust pertained to details regarding the potential acquisition of real property, and that continuing in open session might have a detrimental effect on the negotiations. At 4:11, the Chair entertained a motion to go into Executive Session to discuss this matter, and indicated that the Trust would resume in Open Session at the conclusion of the Executive Session.

Upon a motion moved, seconded and approved by a 6-0-3 roll call, with Ms. Bates, Ms. Darwin and Ms. Schlesinger recorded as absent, the meeting went into executive session.

**Executive Session**

**RETURN TO OPEN SESSION**

At 4:55, the Chair entertained a motion to return the meeting to Open Session. Upon a motion moved, seconded, and approved by a 6-0-3 roll call, with Ms. Bates, Ms. Darwin and Ms. Schlesinger recorded as absent, it was voted to return to Open Session.

**Annual Contract Appropriations**

Staff presented a request for \$408,265 in Trust funds for the Fiscal Year 2013 annual contracts. These contracts are used to provide operating support to the non-profit housing development functions of Homeowner’s Rehab, Inc. (HRI), Just A Start Corporation (JAS) and Cascap, Inc.

The \$359,265 request for the Affordable Housing Development contracts will be used as follows:

|             |                  |
|-------------|------------------|
| Cascap, Inc | \$ 66,150        |
| JAS         | \$115,767        |
| <u>HRI</u>  | <u>\$177,348</u> |
| Total       | \$359,265        |

The remaining funds in the request will be used as follows: \$30,000 to fund operational support for Cambridge Neighborhood Apartment Housing Services (CNAHS); \$14,000 to fund the Housing Division’s legal services contract; and \$5,000 for miscellaneous administrative items.

|                            |                  |
|----------------------------|------------------|
| CNAHS                      | \$ 30,000        |
| Legal Services             | \$ 14,000        |
| Miscellaneous              | \$ 5,000         |
| <u>Housing Development</u> | <u>\$359,265</u> |
| Total                      | \$408,265        |

Mr. Daly and Mr. Haran left the room for the discussion of this request.

Upon a motion moved and seconded, with Peter Daly and Michael Haran absent, it was:

Voted to approve funding the FY13 contracts as proposed.

Mr. Daly and Mr. Haran returned.

### **Incentive Zoning**

Staff presented a request to increase the Incentive Zoning rate. The Trust has the authority to increase the rate based on increases to the Consumer Price Index or other similar measure of inflation. The rate was last increased in 2008.

The Consumer Price Index for Housing for Boston has increased 1.3% since 2008. Adjusting for this inflation raises the Incentive Zoning Rate from \$4.38 to \$4.44 per square foot.

Upon a motion moved and seconded, it was:

Voted to approve the increase to the Incentive Zoning Rate as specified in 11.203.1(a) of the Zoning Ordinance.

### **ADJOURNMENT**

The meeting adjourned at 5:10. The next meeting is scheduled for Thursday, July 26, 2012 at 4:00 p.m.

### **OTHER MATERIALS**

- Meeting Minutes from the Trust's March 8, 2012 meeting
- Status of Active Projects – Cambridge Affordable Housing Trust
- 131 Harvard Street Memo
- Harwell Homes Memo
- Annual Contract Appropriations Memo
- Incentive Zoning Rate Memo