

CAMBRIDGE AFFORDABLE HOUSING TRUST

MEETING MINUTES

April 23, 2015

1221 Cambridge Street  
Cambridge, MA

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

Trustees Absent: Florrie Darwin, Susan Schlesinger

Staff Present: Iram Farooq, Acting Assistant City Manager for Community Development; Cassie Arnaud, Housing Planner; Anna Dolmatch, Housing Planner; Linda Prosnitz, Housing Planner

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 is requesting an increase to the \$1 million in permanent financing committed by the Trust in February, as well as new short-term financing, described in more detail below.

**463 Cambridge Street** - HRI acquired the building on March 16.

**Jefferson Park State Public Housing** – CHA is preparing for demolition, with a full construction start to begin in late summer/early fall 2015.

**Putnam Square/2 Mt Auburn** – Rehab continues and is more than 80 percent complete. Completion is anticipated in summer 2015.

**131 Harvard Street/Port Landing** – Closing on tax credits and other financing sources is expected in June 2015.

**Bishop Allen Apartments (aka Norstin)** – Two buildings complete; work on the third building is now underway.

**Temple Place Apartments** – Construction is ongoing with anticipated completion in late summer 2015.

**NEW BUSINESS**

**MOVE TO EXECUTIVE SESSION**

The Chair indicated that the next item for discussion before the Trust pertained to details regarding the potential acquisition of real estate, and that continuing in open session might have a detrimental effect on the negotiations. At 4:20 PM, the Chair entertained a motion to go into Executive Session to discuss this matter, and indicated that the Trust would adjourn the conclusion of the Executive Session.

Upon a motion moved, seconded and approved by a 6-0-0 roll call, the meeting went into executive session.

At 4:50 p.m., the meeting adjourned. The next meeting is scheduled for Thursday, May 28, 2015 at 4 p.m.

**OTHER MATERIALS**

- Meeting Minutes from the Trust's March 25, 2015 meeting
- Project Update
- Briston Arms Apartments – New Loan Requests