Project Update –

Jefferson Park State Public Housing – The BZA has approved the permit request. Closing expected in spring 2015.

Putnam Square/2 Mt Auburn – All financing closed renovations underway.

131 Harvard Street/Port Landing – Advanced environmental testing underway. Expected tax credit closing in March 2015.

117 Rindge Ave – Construction complete.

Bishop Allen Apartments (aka Norstin) – Construction underway. First building is complete and work has started on second building.

Chapman Arms – Work is complete. An event will be held Tuesday, November 24 at 2:30 pm at the Charles Hotel.

Putnam Square – Rehab is underway, almost 50 percent complete.

Temple Place Apartments – Construction is ongoing with anticipated completion in 2015.
NEW BUSINESS

Housing Round Table Meeting Next Steps

Trust and staff discussed next steps following the October 6 City Council Housing Roundtable. Some of the follow up includes taking the feedback from councilors and looking at what more the Trust can do to address a variety of housing issues.

Affordable Housing Production:

Looking at potential zoning changes is one of the next steps. Staff are meeting with affordable housing developers and providers to gather ideas for zoning changes and/or an affordable housing overlay district. The ideas and suggestions will be assembled and distributed to the Trust for discussion at a future meeting.

In addition to zoning changes, the shift in primary focus from preservation to new production was discussed. In the current market environment, it is important for the agencies to have guidance from the Trust as they look at potential development sites. To that end, a half-day Trust planning session with the agencies will be held in the beginning of the year.

Staff are also looking at specific properties for potential development as affordable housing, including parking lots and other City-owned properties. A letter has also gone out to owners of multi-family rental property to remind them that the City is interested in hearing from owners who are looking to sell.

Affordable Housing Access:

Analysis of potential changes to the preference system are ongoing. The Council submitted an order to look at giving preference to City of Cambridge employees. There is also a Council Order to look at lowering the income limit for elderly and disabled applicants for Inclusionary Zoning units.

Trust members raised the idea of looking at whether alternative housing models could better serve populations in need such as seniors. For instance, reference was made to the Silver Ribbon Commission’s findings that some seniors expressed interest in congregate housing. Trust members discussed the potential of the Trust to support looking at some alternate models through demonstration projects or other innovative programs.

Trust members brought up other challenges to affordable housing access, such as the impact of the Cambridge Housing Authority’s Rental Assistance Demonstration (RAD) conversion, where income limits for new tenants will be set at 60%AMI and which will result in more limited access to affordable housing for households earning between 60 and 80 percent AMI. In addition, the Federalization of the CHA’s existing state properties will also limit access to applicants whose immigration status is undocumented for all household members.

The change to comply with RAD and LIHTC income requirements will reduce options for moderate-income applicants.

Trust members requested that staff send out a summary of the Round Table follow up items for discussion of how to plan going forward. In addition, dates for the potential Trust planning session will be sent out.
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 4:48 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 4-0-1 roll call with Mr. Daly abstaining, the meeting went into executive session. Mr. Daly left the room for the discussion of 463 Cambridge Street.

ADJOURNMENT

At 4:57 p.m., the meeting was adjourned. The next meeting is scheduled for Thursday, December 18 at 4 p.m.

OTHER MATERIALS

• Meeting Minutes from the Trust’s October 23, 2014 meeting
• Project Update