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**CITY OF CAMBRIDGE**  
Community Development Department

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Community Development

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Deputy Director/  
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To: Cambridge Affordable Housing Trust  
From: Christopher Cotter, Housing Director; Cassie Arnaud, Housing Planner *CA*  
Date: April 26, 2018  
Re: Housing Preservation Funding

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We are requesting up to \$25,000 in Trust funds to be used to continue to support efforts to preserve expiring-use properties in Cambridge. Activities funded with this Housing Preservation Funding include analyses such as capital needs assessments and appraisals, as well as preservation consulting services.

To date, Housing Preservation funding provided by the Trust has enabled us to develop and implement preservation plans for eight at-risk expiring use properties and to ensure that other preservation funding sources are maximized so that Trust resources are used most effectively in preservation efforts. As you may recall, when the Trust made its first authorization of Housing Preservation funding in 2009, there were ten privately-owned properties in Cambridge, containing more than 1,094 affordable units, which had affordability restrictions due to expire by 2021. Since that time, affordability at eight of these developments has successfully been achieved, resulting in the preservation of more than 529 affordable units:

- Cambridge Court Apartments (92+ affordable units, 122 total)
- Inman Square Apartments (116 units)
- CAST I Apartments (9 units)
- Harwell Homes (56 units)
- Chapman Arms (25 affordable units, 50 total)
- Bishop Allen/Norstin Apartments (32 units), and
- Putnam Square/2 Mt Auburn St Apartments (94 units)
- Briston Arms Apartments (105+ affordable units, 154 total)

The funds being requested will help us continue this success as we seek to extend affordability at the remaining privately-owned properties in Cambridge, most notably 504-unit Fresh Pond Apartments. We have been in active discussions with the owner of Fresh Pond Apartments on what would be needed for them to agree to extend the affordability beyond 2020. The owners have expressed a clear interest in preserving Fresh Pond and have been working cooperatively with us on a plan.

Recommendation: To approve staff's request for up to \$25,000 in Trust funding to be used for housing-preservation activities.