CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES
March 26, 2026 at 4:00 p.m.
Conducted via Zoom and in person (City Hall, Ackermann Room)

Trustees Present in Person:	Yi-An Huang, Chair; Teresa Cardosi, Elaine DeRosa, Krissandra Robinson, Susan Schlesinger, Jim Stockard, Elaine Thorne
Trustees Present via Zoom:	Alyson Stein, Raffi Freeman
Staff Present:	Chris Cotter, Director of Housing; Anna Dolmatch, Senior Manager for Homeownership; Cassie Arnaud, Senior Manager for Housing Development; Janet Haines, Housing Development Planner; Alexis Turgeon, Housing Development Planner; Christine Yu, Associate Housing Development Planner; Antonia Finley, Homebuyer Coordinator, Lara Plaskon, Homeownership Program Associate
Others Present:	Mayor Sumbul Siddiqui, Councillor Catherine Zusy, Ahlam Ibrahim, Heather Hoffman, Hedjia Ali, Olivia Colina, Sue Reinert, Davis Bacon, Justin Saif

The meeting was called to order at 4:02 p.m. Mr. Cotter explained that this meeting of the Affordable Housing Trust is being held in a hybrid fashion pursuant to applicable requirements, and that all votes would be taken by roll call. He noted that there will be no public comment. He then confirmed via roll call that each remote participant could hear the meeting and was audible to others.

MEETING MINUTES

Upon a motion moved, seconded, and approved by roll call of eight in favor and one absent (Mr. Freeman), it was voted to approve the minutes for the meeting of February 26, 2026.

HOUSING DEPARTMENT UPDATE

Five-Year Affordable Housing Trust Report: On March 18th, the City released a five-year report detailing Trust-funded affordable housing developments from Fiscal Year 2021 through Fiscal Year 2025. Trustees commended staff for organizing the news conference event and celebrating the work that the Trust does.

HomeBridge Program: There are currently 15 approved buyers actively looking for a home to purchase.

Corcoran Park: The second of two Planning Board Advisory Design Consultations was held on March 10th. The Cambridge Housing Authority submitted their application for state funding.

2072 Massachusetts Avenue: The second of two Planning Board Advisory Design Consultations was held on March 3rd.

240 Broadway (Broadway Park): The Planning Board Advisory Design Consultation was held on March 10th. Staff are reviewing a funding request and will bring it to an upcoming Trust meeting. Just A Start (JAS) submitted their application for state funding.

52 New Street: The construction of 52 New Street is complete, and residents will begin moving into the building in April.

87-101 Blanchard Road: Construction closing calls are underway.

28-30 Wendell Street: Homeowner's Rehab, Inc. (HRI) submitted their application for state funding.

1826 & 1840 Massachusetts Avenue: JAS is beginning the Affordable Housing Overlay (AHO) process soon for this project.

OTHER UPDATES

Incentive Zoning: The incentive zoning study is underway and is expected to be completed in the early fall. An incentive zoning contribution of $1.3 million was received in March 2026.

Annual Housing Report: The Annual Housing Report regarding the impact of multi-family zoning is complete and has been shared with the City Council. The Neighborhood and Long-Term Planning Committee held a hearing on the topic on March 25 and will hold another meeting on April 7 at 3 p.m.

Trustees and staff discussed the results from the report. Mr. Cotter noted that the impact of multi-family zoning is still unknown, similar to how the effects of the AHO were not seen until a couple of years after its implementation. However, staff are seeing more activity regarding building permits.

NEW BUSINESS

Update on Redevelopment of 139 Bishop Allen Drive (Vail Court)

Ms. Arnaud provided an update to the Trust regarding the redevelopment of 139 Bishop Allen Drive, also known as Vail Court. Staff expect that affordable housing created at Vail Court will be developed under the Affordable Housing Overlay (AHO). Under the AHO, the development could be built as high as twelve stories and could be allowed to have a non-residential space on the ground floor. There are no zoning-base limits on density.

The Trust is in the position to select a developer to build affordable housing, and will need to decide between a Request for Qualifications (RFQ) or a Request for Proposals (RFP), though an RFQ remains the recommended process. Staff informed the Trust that they need to consider whether or not they want to have a set preferences for specific income targets, tenure type, or population to be served in affordable housing here.

SInce so much time has passed since the City and Trust last held a community meeting, staff recommend holding at least one community meeting to collect ideas and questions for the site to help review next steps with the community and help the Trust determine next steps. Staff propose holding it in May. A meeting in May followed by a discussion by the Trust would allow for issuing an RFQ in the late summer to select a an affordable housing developer later this year.

Ms. Schlesinger expressed the importance of assessing the developer's qualifications carefully and ensuring that there is enough open space for families given the need for family housing. In response to a question on whether the developer will need to come into this project with a design team, Trustees agreed that it would make sense for developers to apply for the RFQ with an architect identified as part of their team.

In response to a comment regarding the need to guide the community in terms of what feedback they should be providing, staff agreed that there will be some guiding questions. Ms. Arnaud commented that the feedback that the community provides could inform the Trust's review of selecting the developer. Mr. Stockard noted that staff should be prepared on how to handle the residential parking situation given that it is a common discussion topic at other affordable housing developments community meetings.

HomeBridge Program Request for Program Modification and Recapitalization

Ms. Dolmatch presented a request for program modifications and a recapitalization of the HomeBridge program. The Trust has committed more than $32 million to this program since 2006. In November 2023, the Trust approved changes to increase the percentage of the market purchase price eligible to be funded by HomeBridge subsidy. Since that time, there has been a significant increase in HomeBridge applications. This leads to someapplicants competing against each other for homes on the market.

In response to current program and market conditions, staff are proposing a number of changes, including removing eligibility for non-Cambridge residents, making eligibility more need-based, and setting a minimum purchase capacity for approval, setting a maximum affordable price limit,, and adjusting the approval time limits for applicants. These changes are intended to ensure that program capacity is being used effectively given the high volume and complexity of applications while also assisting with as many purchases as possible.

In addition to these changes, staff are requesting $10,000,000 in funds to recapitalize the HomeBridge Program for households earning up to 100% Area Median Income. This is expected to serve approximately 20 households.

In response to a question regarding how many applicants are between 100% and 120% AMI, Ms. Dolmatch answered that there are currently three approved households in that range, and that their affordable purchase prices areapproximately $600,000. Mr. Stockard commented that it is important to assess the starting price of an affordable homeownership unit since the Trust may need to further subsidize it on resale through the Resale Fund.

Mayor Siddiqi commented that the Trust needs to think about the initial purpose of the HomeBridge Program and what the purpose is now. She advocated for the need to continue to benefit Cambridge residents the most.

Ms. Dolmatch noted that one of the benefits of the HomeBridge Program is that households are able to access homes in neighborhoods that the City hasn't historically built affordable housing in.

In response to a question about when these policies will take effect and whether it will apply retroactively, Ms. Dolmatch answered that any changes approved by the Trust would apply to any new approvals issued after the vote. .Applications from non-Cambridge residents that were submitted before any vote would be reviewed.

In response to a question about whether there is a way to allow former Cambridge residents who were pushed out of the city to apply, Trustees and staff discussed the difficulty of having a policy for previous-Cambridge residents without getting into fair housing concerns.

Upon a motion moved, seconded, and approved by roll call of eight in favor and one absent (Mr. Freeman), it was:

VOTED: to approve the request for $10,000,000 to recapitalize the HomeBridge Program and to approve the program policy changes except policy #2, as detailed in the memo provided.

Homeownership Resale Fund Recapitalization Request

Ms. Dolmatch presented a funding request for $3,000,000 to increase the balance of the Homeownership Resale Fund. She noted that the fund has seen more costly repurchases following the recent change to the resale formula which increased prices for units now being sold by current homeowners, along with ongoing increases in rehab costs to prepare units for resales. Staff are seeing a larger number of units needing significant rehab work. While staff do not always exercise the City's purchase option for each unit, without additional funding, staff will be more constrained on when to exercise that right. The priority is to purchase units to preserve or deepen affordability of family-sized units which are rarely available.

In response to a question about what permanent subsidy means, Ms. Dolmatch answered that these are funds invested in a resale unit permanently to cover costs for rehab and/or lower the sales price to the next buyer. In response to a question regarding whether staff conduct stress testing before repurchasing a unit, such as seeing how long a roof will last, Ms. Dolmatch answered that staff do not. She also added that the Housing Department has recently hired a new Resident Engagement Manager who is creating a survey for homeowners in the program to figure out methods to connect them with resources to help owners think about how best to maintain their homes.

Upon a motion moved, seconded, and approved by roll call of eight in favor and one absent (Mr. Freeman), it was:

VOTED: to approve the request for $3,000,000 to recapitalize the Homeownership Resale Fund, as detailed in the memo provided.

ADJOURNMENT

Upon a motion moved, seconded, and approved by roll call of eight in favor and one absent (Mr. Freeman), it was voted to adjourn the meeting.

The meeting adjourned at 5:31 p.m.

The next meeting is scheduled for April 30, 2026 at 4:00 p.m.

Meeting Materials:

- Agenda
- Minutes from the Trust's February 26, 2026 meeting
- Project Update

- Vail Court Update and Next Steps Memo 3.26.2026
- HomeBridge Program Modification and Recapitalization Memo 3.26.2026
- Homeownership Resale Fund Recapitalization Memo 3.26.2026