

CAMBRIDGE AFFORDABLE HOUSING TRUST & CAMBRIDGE COMMUNITY PRESERVATION
ACT COMMITTEE (CPC)
JOINT MEETING MINUTES
July 23, 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

Trustees Present via Zoom: Krissandra Robinson, Jim Stockard, Alyson Stein

Trustees Absent: Elaine DeRosa, Raffi Freeman, Susan Schlesinger, Elaine Thorne

CPAC Members Present in Person: Teresa Cardosi, Kevin Foster, Chandra Harrington, Taha Jennings, David Lyons, John Nardone

CPAC Members Present via Zoom: Mary Flynn

CPAC Members Absent: Elaine DeRosa, Ellen Shachter

Staff Present: Chris Cotter, Director of Housing; Anna Dolmatch, Senior Manager of Homeownership; Cassie Arnaud, Senior Manager of Housing Development; Alexis Turegon, Housing Development Planner; Christine Yu, Associate Housing Development Planner; Daniel Liss, Principal Budget Analyst

Others Present: Sara Barcan, Kate Gilmore, James Williamson, Melissa Liu, Peggy Kutcher, Sophia Campbell, Will Monson, Matt LaRue, Susan Twomey

The meeting was called to order at 4:13 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.

Mr. Cotter noted that this is a joint meeting of the Trust and the Community Preservation Act Committee to give the Committee more insight into the work of the Trust and how the Trust uses CPA funding after it is recommended for affordable housing by the Committee.

Housing staff, Trustees, and CPC members introduced themselves to each other.

MEETING MINUTES

Draft Minutes: subject to revision and approval by Affordable Housing Trust

Upon a motion moved, seconded, and approved by roll call of five in favor and four absent (Ms. DeRosa, Mr. Freeman, Ms. Schlesinger, and Ms. Thorne), it was voted to approve the minutes for the meeting of June 25, 2026.

HOUSING DEPARTMENT UPDATE

In lieu of providing updates due to the late start time, Mr. Cotter asked the Trustees if they had any specific questions about the Project Update provided in the Trust materials prior to moving into new business. Trustees did not have any questions and continued to the new business items.

NEW BUSINESS

CAHT Presentation

Mr. Cotter presented an overview of the Cambridge Affordable Housing Trust (CAHT) to the Community Preservation Committee (CPC). Members of the CPAC Committee discussed how many homeownership units have been supported by the Trust, how popular the City's homeownership programs are, and how the affordability restriction is imposed, especially on households who want their children to inherit their affordable home.

In response to a question regarding whether the Trust sets an annual budget for the HomeBridge Program and Resale Fund, Mr. Cotter replied that there is no annual budget. A funding request to recapitalize the two sets of funds is brought to the Trust when needed.

In response to a question regarding whether there is a preference for Cambridge residents in the homeownership programs, Ms. Dolmatch answered that there is a ranking preference for current Cambridge residents, then preferences for households with children and, for non-residents, households that work in Cambridge. In response to a question on how developers are balancing parking demands with adding new units to a neighborhood, Mr. Cotter explained that while there is no requirement for new developments to include parking spaces, developers typically will examine whether a specific project has sufficient public transportation options and their expected need for parking for residents as they determine whether and how much parking to build.

In response to a question regarding the process in preserving Fresh Pond Apartments, Mr. Cotter explained that City staff worked with the private owner to preserve affordability there, and that the Trust made very large funding commitment to support the preservation of affordable units there. He also noted that preservation composed of most of the Trust work in the 2000's to early 2010's.

In response to a question regarding the affordability level that the Trust supports, Mr. Cotter explained units are mostly restricted to 60% to 80% AMI, but Trust-supported units span from those available to households earning less than 30% AMI and up to 120% AMI, depending on the development.

In response to a question regarding how staff interact with new developers, Mr. Cotter responded that staff deal with many of the same local developers (JAS, HRI, and CHA) quite frequently and also review requests from other affordable housing developers (both private and non-profit). Staff will meet with any new developer to review both specific project ideas and/or funding requests and, for affordable housing developers that are new to the Trust, to review their capacity and experience to ensure that they have a good track record of developing successful projects prior to presenting a funding request to the Trust.

In response to a question on how much Trust funding is invested into a project in order to leverage other funds, Mr. Cotter responded that the Trust supports approximately 25-40% of a project's budget, though that can vary depending on the project, and is higher for buyer-based assistance provided to homebuyers.

In response to a question regarding how much impact Community Preservation Act (CPA) funds have on Trust-funded affordable housing projects, Mr. Cotter explained that CPA funds have supported Trust projects since its inception. There has been a significant increase in City and CPA funds in the last several years, which has allowed the Trust to support new developments and homeownership opportunities on a level that has never been done before, but noted that construction costs have also risen considerably in recent years.

Chair Huang commented that the focus of the Trust has moved from having a large number of expiring-use properties be the priority several years ago to focusing on constructing new affordable units, which also came around the same time when the City Council adopted the Affordable Housing Overlay A(HO) zoning to encourage more affordable housing developments. Mr. Jennings mentioned that because Cambridge is one of the first cities that adopted the CPA, Cambridge has been able to receive a higher CPA match from the state, which has added to the financial impact that the Trust is able to have.

In response to a question regarding whether the City will continue its investment in affordable housing in the City's budget, Mr. Cotter responded that the City's budget continues to have funding for the Trust and support other housing needs in Cambridge. Chair Huang added that the increase of financial support from the City is based initially on the increases in building permits, and other fees, but has now become a standard part of the City's budget.

Mr. Lyons commented that as much as he would like more funding for open space, as the CPAC open space representative, he acknowledges that there is a priority to support affordable housing developments. Mr. Cotter responded that it is expensive to develop housing anywhere, but it is especially expensive in Cambridge.

At 5:15 p.m., one Trustee departed, resulting in a loss of a quorum. No further official business was conducted and the meeting ended.

ADJOURNMENT

Lacking a quorum of the Trust present, the meeting was adjourned at 5:28 PM.

The next Trust meeting is scheduled for August 27, 2026 at 4:00 p.m.

Meeting Materials:

- Agenda
- Minutes from the Trust's June 25, 2026 meeting
- Project Update
- Cambridge Affordable Housing Trust Overview Presentation
- Inman/CAST I & II Funding Request – 7.23.2026 memo (not discussed)