

**MEMORANDUM**

To: Cambridge Affordable Housing Trust
From: Chris Cotter, Director of Housing
Cassie Arnaud, Senior Manager for Housing Development
Date: January 22, 2026
Re: New and Upcoming Funding Requests

In advance of bringing formal funding requests for review, Housing Staff wanted to share a brief summary of the requests which we anticipate will be brought to the Trust between now and the end of the fiscal year in June. Most of the upcoming requests for funding listed below are for developments and programs which are already familiar to the Trust, but Staff also expect to bring requests for funding related to new site.

- 28-30 Wendell Street:
 - staff expect to bring a funding request from Homeowners Rehab, Inc. (HRI) for up to an additional \$13,000,000 in Trust funding to support the construction of 95 new affordable rental units at 28-30 Wendell Street;
 - HRI will also be requesting that the Trust's existing \$17,457,000 in acquisition and predevelopment funding for the project be converted to permanent funding.

- 2072 Massachusetts Avenue:
 - staff expect to bring a funding request from Capstone Communities and Hope Real Estate LLC (Capstone/Hope), for up to an additional \$16,700,000 in Trust funding to support the construction of 73 new affordable rental units at 2072 Massachusetts Avenue;
 - Capstone/Hope will also be requesting that the Trust's existing \$5,071,000 in acquisition and predevelopment funding for the project be converted to permanent funding.

- 37 Brookline Street and 240 Broadway (Brookline/Broadway Park):
 - Staff expect to bring a request from Just A Start (JAS) for Trust funding to support the construction of their consolidated Brookline/Broadway Park affordable rental project;
 - JAS is working on refining their designs and costs and has shared a preliminary request for approximately \$4.6 million in Trust funding (a new funding request would replace a commitment of \$3.6 million the Trust previously approved for an earlier plan for the Broadway site);

- JAS will also be requesting that the Trust's existing \$2,064,000 in acquisition and predevelopment funding for be converted to permanent funding.
- 12-14 Laurel Street:
 - Staff expect to bring a request from JAS for additional Trust funding to support the construction of 4 affordable ownership units at 12-14 Laurel Street;
 - JAS will also be requesting that the Trust's existing \$125,000 in predevelopment funding for the project be converted to permanent funding.
- HomeBridge Program:
 - Staff expect to request approximately \$6 million to recapitalize the HomeBridge program
- Homeownership Resale Fund:
 - Staff expect to request approximately \$2 million for the Homeownership Resale Fund
- New sites/acquisition funding:
 - Staff are reviewing requests for \$19,250,000 in acquisition funding from the Trust to support the purchase of multiple new sites;
 - Staff are also aware of other potential funding requests, and will bring requests if and when such funding is requested by affordable housing developers for these properties.