

CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES

January 22, 2026 at 4:00 p.m.

Conducted via Zoom and in person (City Hall, Ackermann Room)

Trustees Present in Person: Teresa Cardosi, Elaine DeRosa, Jim Stockard, Elaine Thorne, Susan Schlesinger

Trustees Present via Zoom: Yi-An Huang, Chair; Raffi Freeman, Alyson Stein

Trustees Absent: Krissandra Robinson

Staff Present: Melissa Peters, Assistant City Manager for Community Development; Chris Cotter, Housing Director; 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

Others Present: Catiana Jean-Pierre, James Williamson, Sue Reinert, Nahid Chowdhury

The meeting was called to order at 4:05 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 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 (Ms. Robinson), it was voted to approve the minutes for the meeting of December 11, 2025.

HOUSING DEPARTMENT UPDATE

HomeBridge Program: There are currently three units under agreement.

Resale Program: There are currently two units under agreement with a new buyer.

Vail Court: Staff are preparing material for recommended next steps to review with the Trust in an upcoming meeting.

35 Cherry Street: Construction is underway.

Corcoran Park: The Cambridge Housing Authority (CHA) presented their Corcoran Park project to the Planning Board for an Advisory Design Consultation on December 16th. The second of two required Planning Board meetings has not been scheduled.

28-30 Wendell Street: Staff received and are reviewing a construction funding request for this project, which will be presented to the Trust in an upcoming meeting. It completed the AHO process in December 2025.

2072 Massachusetts Avenue: Staff received and are reviewing a construction funding request for this project, which will be presented to the Trust in an upcoming meeting. The second Planning Board Advisory Design Consultation has not been scheduled yet.

Print Shop: Staff are reviewing the building envelope and are preparing a report for Trust next meeting to discuss the expanded scope of work.

52 New Street: The construction of 52 New Street is nearing completion and lease-up is expected to begin soon.

Five-Year AHO and CAHT Reports: Staff are finalizing a new Trust report that describes Trust-supported activity over the last five fiscal years. Staff are also working on a five-year report on the Affordable Housing Overlay.

31-37 Mellen Street: The CHA completed the acquisition of 31-37 Mellen Street in late December 2025.

87-101 Blanchard Road: B'nai B'rith Housing is preparing for a construction closing targeted for Spring 2026.

Walden Square II: Winn Development is preparing for construction; construction financing closing is expected to occur Fall 2026.

OTHER UPDATES

Nexus study: Staff received submissions from the Request for Proposals and are in the process of reviewing them.

Zoning Changes to Massachusetts Avenue and Cambridge Street Corridors: The updated Massachusetts Avenue zoning was adopted by City Council in late December. The proposed Cambridge Street zoning amendment is expected to be on an upcoming Council agenda.

MOVE TO EXECUTIVE SESSION

Mr. Cotter indicated that the Trust will move to Enter Executive Session to comply with, or act under the authority of, any general or special law or federal grant-in-aid requirements, and specifically, to comply with G.L. c.30A, s.22(f) and (g) to review executive session minutes. At 4:17 PM, Mr. Cotter entertained a motion to go into Executive Session to discuss this matter and indicated that the Trust will reconvene in open session.

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

VOTED: for the meeting to go into Executive Session.

RETURN TO OPEN SESSION

NEW BUSINESS

Affordable Housing Trust Fund Update

Mr. Cotter presented a report to the Trust on the fund balance in the Affordable Housing Trust Fund (AHTF). He explained how much funding was available at the beginning of fiscal year 2026 and how much remains uncommitted after commitments made through the first half of FY26. Staff are reviewing and preparing new requests totaling approximately \$57 million, which includes funding for new acquisitions, affordable homeownership programs, and for developments moving towards construction.

In response to a question regarding if some funds are ever returned to the Trust, Mr. Cotter explained that the Trust provides an “up to” amount, so if a project does not need the full commitment, unused funds remain in the AHTF. This happened when project costs are less than the final budget, or in some cases when the City provides federal funds which replace funds the Trust has committed.

Staff and Trustees discussed revenue sources, how much revenue is available now, and when to expect incentive zoning contributions. Mr. Cotter explained that incentive zoning contributions are one-time funds provided when an incentive projects complete construction. He also noted that the City has been investing a lot of money in affordable housing directly with annual funding for the Trust in the last several years.

Staff and Trustees discussed current funding requests and upcoming funding needs for Vail Court, Rindge Commons South, and the second phase of Corcoran Park. Mr. Freeman mentioned that almost all of the available funds now will be used up for the upcoming funding requests.

Trustees discussed opportunities to continue efforts to finance new acquisitions and land-banking, even if the Trust does not have money right now to fund the development of the site. Trustees also discussed the need to be sure funds are available to advance developments in the pipeline when they have access to other funds needed to complete new units. Chair Huang mentioned that it is a good thing that the Trust has supported so

many projects to fund through the years and that the upcoming five-year Trust report will showcase how much work is being done, and the challenge now will be to support these developments while strategically adding to the development pipeline.

In response to a question regarding how many Cambridge housing projects are being funded every year by the state, Mr. Cotter answered that it varies every year, with two funded in 2025 and as many as four that will be seeking this year.

Upcoming Funding Requests Update

Ms. Arnaud provided an update on anticipated future funding requests that will be brought to the Trust between now and the end of the fiscal year in June. Most of the upcoming requests are for projects and developments that are familiar to the Trust already, including 28-30 Wendell Street, 2072 Massachusetts Avenue, 37 Brookline Street/240 Broadway Street, 12-14 Laurel Street, and HomeBridge and Resale programs. A significant amount of upcoming funds is likely not to be disbursed until the following fiscal year (FY27).

Trustees and staff discussed the different types of loans that the Trust provides. They also talked about how many projects are seeking state funding this year and how many funding rounds the state typically holds. Ms. Arnaud explained that there is a pre-application round, at least one main round and at least one mini round.

28-30 Wendell Street AHO Planning Board Report

Mr. Cotter informed the Trust that Homeowners Rehab, Inc.'s (HRI) 28-30 Wendell Street development has completed the AHO advisory design review process. The Planning Board issued its final AHO advisory design report on December 11, 2025 after the second of two required advisory design consultations was held on November 18, 2025.

The Board noted positive changes in the rear courtyard design, façade, and adjustments to the cornices. They agreed that the project could benefit from continued design consultation regarding the ground floor and landscape. HRI is now applying for state funding needed to begin construction.

The Trustees commended how helpful the design review aspect has been in the AHO process.

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

VOTED: to accept the Planning Board AHO Design Review Report – 28-30 Wendell Street.

MOVE TO EXECUTIVE SESSION

Mr. Cotter indicated that the next items for discussion before the Trust pertained to details regarding the potential acquisition of real estate. Due to the sensitive information to be discussed, continuing in open session might have a detrimental effect on the negotiations. At 5:03 PM, Mr. Cotter entertained a motion to go into Executive Session to discuss this matter and indicated that the Trust would adjourn at the conclusion of the Executive Session.

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

VOTED: for the meeting to go into Executive Session.

ADJOURNMENT

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

The meeting adjourned at 5:42 p.m.

The next meeting is scheduled for February 26, 2026 at 4:00 p.m.

Meeting Materials:

- Agenda
- Minutes from the Trust's December 11, 2025 meeting
- Project Update
- AHTF Fund Balance Update – 1.22.2026
- AHTF FY2025 Report
- Upcoming Funding Requests Update 1.22.2026
- 28-30 Wendell Street AHO PB Report Memo 1.22.2026
- 28-30 Wendell Street AHO PB Final Report