

CAMBRIDGE AFFORDABLE HOUSING TRUST  
MEETING MINUTES  
January 29, 2014

City Manager's Office  
795 Massachusetts Ave.

- Trustees Present: Richard Rossi, Chair; Peter Daly, Michael Haran, Cheryl-Ann Pizza-Zeoli, Bill Tibbs
- Trustees Absent: Florrie Darwin, Gwen Noyes, Susan Schlesinger, James Stockard
- Staff Present: Brian Murphy, Assistant City Manager for Community Development; Chris Cotter, Housing Director; Cassie Arnaud, Housing Planner; Anna Dolmatch, Housing Planner; Linda Prosnitz, Housing Planner
- Others Present: Peter Graham, Lynne Campbell

The meeting was called to order at 4:15 pm.

Upon a motion moved and seconded, it was voted to approve the minutes from the December 18, 2014 meeting.

#### **PROJECT UPDATE**

**463 Cambridge Street** – HRI has agreement to purchase a 10 unit building for affordable rental units. The Trust approved the financing in November.

**Jefferson Park State Public Housing** – Funding in place; CHA preparing to begin demolition in early spring 2015.

**Putnam Square/2 Mt Auburn** – Renovations underway.

**131 Harvard Street/Port Landing** – Preparing for tax credit closing in spring 2015.

**Bishop Allen Apartments (aka Norstin)** – Construction underway. First building is complete and work has begun on the second building.

**Temple Place Apartments** – Construction is underway with completion anticipated for summer 2015.

**Financial Assistance Program** – Three units closed in FY15; additional prospective purchaser has been approved.

#### **NEW BUSINESS**

##### **Update on Incentive Zoning Nexus Study Report**

Trust members began a discussion of the findings and recommendations contained in the recently completed Incentive Zoning Nexus Study. The study was commissioned to analyze

the impact of new non-residential development on the need for new low, moderate, and middle income affordable housing in the coming years. The study made several recommendations for changes to the existing Incentive Zoning Ordinance, including a significant expansion of the program by making the incentive requirements mandatory and by expanding the types of non-residential uses that would be subject to these requirements. In addition, the study recommends increasing the incentive contribution rate from the existing \$4.58/sf amount to an amount in the range of \$10-\$12/sf.

Staff provided an overview of the methodology used to calculate the maximum defensible rate, and described why the consultant recommended that the City adopt a rate increase in the range of \$10-12/sf. Trust members discussed the findings at length, including whether the recommendations were consistent with Trust objectives to maximize the available resources for affordable housing creation and preservation. Based on the study's recommendations, and acknowledging that the implementation of a much higher rate could impact development decisions and generate less new funds, Trust members agreed that it was advisable to support a rate increase in the recommended range of \$10-12/sf.

Trust members discussed how the rate could and should be adjusted over time. They also discussed how best to share their recommendation publicly. It was decided that the full Trust would make a recommendation to the City Council supporting the recommended updates to the Incentive Zoning Ordinance.

### **Update on Zoning for Affordable Housing**

Staff updated the Trust on progress made in exploring ways to update zoning to encourage and facilitate affordable housing development, including specific zoning tools that may help to increase affordable housing production. Since the October Roundtable with City Council where this concept was raised, staff has convened meetings with local affordable housing developers to discuss ideas of potential zoning changes that might enhance their ability to compete with market-rate buyers when looking at sites for affordable housing development. Some of the ideas being considered include allowing increased density for affordable projects, either by district or city-wide, reducing parking requirements for affordable developments, and establishing a permitting process which would be more predictable for developers of affordable housing. Housing staff will continue these discussions and will report back to the Trust as they explore these ideas in further depth.

### **MOVE TO EXECUTIVE SESSION**

The Chair indicated that the next item for discussion before the Trust pertained to details regarding the potential acquisition of real estate, and that continuing in open session might have a detrimental effect on the negotiations. At 4:53 PM, the Chair entertained a motion to go into Executive Session to discuss this matter, and indicated that the Trust would adjourn the conclusion of the Executive Session.

Upon a motion moved, seconded and approved by a 5-0-0 roll call, the meeting went into executive session.

### **Executive Session**

## **ADJOURNMENT**

At 5:25 p.m., the meeting was adjourned. The next meeting is scheduled for Thursday, February 26, 2015 at 4 p.m.

## **OTHER MATERIALS**

- Meeting Minutes from the Trust's December 18, 2014 meeting
- Project Update
- Cambridge Incentive Zoning Ordinance Nexus Study and 1/21/2015 Transmittal Cover Memo
- Funding Request for Briston Arms Apartments