

CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES
June 25, 2015
Ackerman Room, City Hall
795 Massachusetts Ave.

Trustees Present: Richard Rossi, Chair; Peter Daly, Gwen Noyes, Cheryl-Ann Pizza-Zeoli, Susan Schlesinger, Bill Tibbs

Trustees Absent: Florrie Darwin, Michael Haran, Jim Stockard

Staff Present: Iram Farooq, Acting Assistant City Manager for Community Development; Chris Cotter, Housing Director; Cassie Arnaud, Housing Planner; Anna Dolmatch, Housing Planner; Linda Prosnitz, Housing Planner

Others Present: John Cusack, Elaine DeRosa, Deborah Ruhe, James Williamson

The meeting was called to order at 4:08 pm.

PROJECT UPDATE –

Briston Arms – POAH is preparing to close on acquisition and construction loan in late June. Property.

463 Cambridge Street - Building was acquired by HRI in March 2015.

Jefferson Park State Public Housing – Demolition underway and full construction closing estimated for early fall 2015.

Putnam Square/2 Mt Auburn – Rehab is nearly complete. A ribbon-cutting event will be held in September.

131 Harvard Street/Port Landing – Construction closing to take place in July. A groundbreaking will be held in the early fall.

Bishop Allen Apartments (Norstin) – Three buildings are complete. Work on the final building is underway. A ribbon-cutting event is to be held in September.

Temple Place Apartments – Construction is proceeding with anticipated completion in mid fall.

DISCUSSION ITEMS

Incentive Zoning Petition

Staff provided the Trust with an update on the current status of the Incentive Zoning petition. The City Council has referred the petition to the Ordinance Committee and the Planning Board. Hearings will be held on July 14 and July 21, respectively. The petition includes all of the Housing Committee recommendations except for those concerning jobs and living wages. The Housing Committee is interested in an additional job linkage fee and requiring living wages for projects subject to the incentive ordinance. Both of these issues were not part of the Nexus study and will need to be pursued separately. The petition did include an automatic CPI adjustment and the Trust recommendation of a \$1 per year adjustment for three years, up to \$15. After the Ordinance Committee and Planning Board submit their recommendation to the City Council, the Council will

have to pass the petition to a second reading. This will hopefully occur at the summer meeting on August 10. Trust members are encouraged to attend both the Ordinance Committee and Planning Board hearings.

Joint Meeting with the Planning Board

There will be a joint meeting between the Trust and the Planning Board to be held on August 5.

Volpe

CDD staff provided an update on rezoning the Volpe site. The Planning Board has submitted a rezoning petition for the Volpe site. There is no federal funding available for this redevelopment, so the federal government is using an Exchange Transaction Approach - using the value derived from leasing a portion of the land in exchange for the development of a new office building. This creates some constraints on the redevelopment plan and timing. There are no developers currently involved in the process. An RFQ will be going out in the next month or so. In addition to incentive zoning contributions, other public benefit contributions will be required. As drafted, the zoning petition would require the creation of affordable housing including 10% of the housing to be for low- and moderate- income households, and 5% to be for middle-income households. There is also a minimum requirement for housing with 40% of the total development on the site to be residential. There is also flexibility in the zoning language to encourage the creation of larger units. The Trust discussed the possibility of higher affordable housing requirements and concerns about the requirement for low and moderate-income housing being less than the current inclusionary requirements. Trust members agreed that the Trust should provide written comments on the proposed petition which reflect concerns raised in this discussion.

NEW BUSINESS

Peter Daly left the room at 4:45 PM.

Non-Profit Contracts

Staff presented a request for \$530,265 in Trust funds for FY 2016 annual contracts for development and preservation support for Homeowner's Rehab, Just A Start, and CASCAP, CDD legal services, and administrative expenses. City support for non-profit housing agencies housing development efforts is now fully funded by the Trust since CDBG funds were last available for this use in Fy 2014 and HOME funds were last used in FY 2015. Staff is asking the Trust to continue this approach in FY 2016 at the same combined level as FY 2015. It remains difficult to use CDBG and HOME funds for general support in this way, and Federal resources continue to be at-risk for cuts, with HOME now facing substantial cuts which would effectively eliminate this resource.

Upon a motion and seconded, it was

VOTED: to approve the request for:

Non-profit Housing Development	\$511,265
Legal Services (FY2016)	\$14,000
Miscellaneous/Administrative	<u>\$ 5,000</u>
	\$530,265

4:50 Peter Daly returns.

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 4:54 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 6-0-0 roll call, the meeting went into executive session.

Executive Session

ADJOURNMENT

At 5:08 p.m., the meeting adjourned. The next meeting is scheduled for Thursday, July 23, 2015 at 4 p.m.

OTHER MATERIALS

- Project Update
- Memorandum on Appropriation for Annual Contracts

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