

CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES
November 17, 2022 at 4:00 p.m.

Conducted virtually via Zoom

Trustees Present via Zoom: Yi-An Huang, Chair, Peter Daly, Elaine DeRosa, Gwen Noyes, Florrie Darwin, Susan Schlesinger, Jim Stockard, Elaine Thorne, Bill Tibbs

Present via Zoom: Iram Farooq, Assistant City Manager for Community Development; Chris Cotter, Housing Director; Cassie Arnaud, Senior Housing Planner; Janet Haines, Housing Planner; Anna Dolmatch, Homeownership Program Manager

Others Present via Zoom: Lee Farris, Kavish Gandhi, Susan Twomey, James Williamson

Chris Cotter called the meeting to order at 4:05 p.m. Mr. Cotter explained that this meeting of the Affordable Housing Trust would be held virtually pursuant to the temporary emergency orders currently in place, that all votes would be taken by roll call, and that there would be no public comment. Mr. Cotter coordinated to confirm that each participant was audible to each of the other Trust members.

MEETING MINUTES

Upon a motion moved and seconded, by roll call of eight in favor and one absent (Mr. Tibbs) to approve the minutes for the meeting of Thursday, October 27, 2022.

UPDATE FROM CDD

HomeBridge: One unit is under agreement and six buyers are looking.

Homeownership Resale Program: The Resale Program continues to see activity with one unit under agreement.

Park View Cooperative: funding has closed is the Coop now moving forward preparing for construction and ordering materials. Credit is due to the Park View Coop owners for figuring out and managing this project.

Fresh Pond Apartments: CHA continues to work with the owner, tenants, City staff and others on the final step in this preservation of offering cost-burdened tenants the option to project-base new vouchers. CHA and City staff recently held another tenant meeting to provide more information and answer questions.

Rindge Commons Phase 1: Construction is underway and proceeding well.

Broadway Park: No update. JAS has had several community meetings to review its development proposal and is assessing financing and permitting options for this development.

35 Harvey Street: HRI is preparing to close in 2023.

35 Cherry St.: In March 2022, the City Council approved the disposition of this property to the Trust to initiate the creation of affordable homeownership housing. The City is preparing an RFP to select an affordable housing developer.

AFFORDABLE HOUSING OVERLAY (AHO) UPDATES

52 New St: The Affordable Housing Overlay process is complete. JAS is working on getting the closing process started with a goal of closing in early 2023.

Jefferson Park Federal. The Affordable Housing Overlay process is complete. The CHA is working to fill remaining funding gap and expects to close in early 2023.

116 Norfolk Street: The closing process for the project has begun. CHA plans on closing mid-December.

1627 Mass Ave.: HRI purchased this property from Lesley University to create affordable housing in August. In September, they hosted their first meeting to formally introduce project as an overlay proposal. They expect to hold a second community meeting in 2023 to share more detailed ideas for the site.

49 Sixth Street/Sacred Heart conversion: Staff continue to work with POAH as they put together their financing package.

Inclusionary Housing: Staff is finishing up tenant selection for 163 Main Street and beginning the leasing of the newest building at Cambridge Crossing where there are 54 inclusionary units.

Discussion regarding updates:

Jefferson Park: Trust members asked whether the Cambridge Housing Authority was planning on rebidding any of their construction projects given the recent legislative changes regarding procurement and bidding processes. Staff said that they believe they were planning to rebid some of their sub-bids in order to reduce costs.

HomeBridge: The question was asked if there are particular lenders in Cambridge who step up to fund the HomeBridge buyers. Anna Dolmatch reported that many use the One Mortgage Program with participating lenders. These include Silicon Valley, Salem 5 and Dedham Savings. Staff work to establish relationships with the lenders to assist buyers purchasing through our program. Silicon Valley has been trying to hold the interest rate as much as possible for the buyers. Staff has found that people who started the process 4 months ago find that their salary now supports a lower mortgage, but home prices may be starting to moderate somewhat.

Homeownership Program Changes: Staff held 12 listening sessions with owners for direct feedback and perspectives on change to the homeownership program. Heard from approximately 70 owners with a lot of good information. Many were long-term owners, 10 years or more. A survey is also underway to gather input from applicants in the homeownership resale pool. Staff is planning to share an update with more information with the Trust in December.

Incentive Zoning: A zoning amendment to amend the timeframe for reevaluation of the housing contribution rate to allow for a new nexus study to take place prior to three years from the last change remains active. It could be adopted by the City Council as soon as Monday.

1627 Mass Ave: Trust members asked how the unit mix for this project will be decided and what input will the Trust have. Staff noted that HRI is looking at different development options under the Overlay. There will be high costs here. A question will be how to balance the number of units with the cost premiums. Also, competitiveness for other funding sources is a consideration. The Trust would like the opportunity to have Trust input before it is too far.

NEW BUSINESS

116 Norfolk Street

This Final Report of Affordable Housing Overlay Design Review Consultation from the Planning Board for CHA's 116 Norfolk Street development was presented to the Trust. The CHA's 116 Norfolk Street project will provide 62 units for people coming out of homelessness, renovating an existing building and creating an additional 24 new units.

Trust members commented that the Planning Board comments were very detailed and appreciated the Planning Board care in making comments to reassure the public that these projects will be acceptable designs. Trust members felt that the comments were not onerous, they were recommendations the developers could respond to, and that it was a good process to have the Planning Board review to help produce a better product and increases confidence for the public.

Upon a motion moved, seconded, and approved by a roll call of eight in favor with one abstaining (Ms. DeRosa) to approve the Planning Board report.

Amendments to the Affordable Housing Overlay

Discussion continued about emerging information about a proposal for amendments to the Affordable Housing Overlay, which were anticipated to be discussed at the net City Council meeting. It was recommended that the Trust review new material on this when available to be prepared to discuss in December.

ADJOURNMENT

The next meeting is scheduled for December 22nd, but may be rescheduled for earlier that week. Trust members asked whether the Trust will continue to meet virtually or whether future meetings would be in person or hybrid meetings. Staff said that they would look at whether an in-person or hybrid meeting was possible and confirm prior to the next Trust meeting.

Upon a motion moved, seconded, and approved by a roll call of nine in favor to adjourn the meeting.

The meeting adjourned 4:52 p.m.

Meeting Materials:

- Agenda
- Meeting Minutes from the Trust's October 27, 2022, meeting
- Project Update: Status of Active Commitments
- 116 Norfolk Street- Memo regarding AHO Design Review
- 116 Norfolk Street – Planning Board Final Report