

Vail Court Community Meeting

CITY OF CAMBRIDGE

CAMBRIDGE AFFORDABLE HOUSING TRUST

JULY 24, 2017

Cambridge Affordable Housing Trust

Created by the City Council in 1989

Chaired by the City Manager

The mission of the Trust is to expand affordable housing opportunities in Cambridge through:

- Creating new affordable housing
- Preserving existing housing
- Shaping City housing policy
- First-time homebuyer assistance
- Financing affordable housing
- Guiding the redevelopment of City-owned properties designated to become affordable housing



Vail Court – Activity to date

September 2016: property acquired by City

March 2017: public meeting - next steps and ideas future uses

June 2017: public meeting – overview of plan for demolition of existing buildings

June 2017: City Council approves transfer of property to Affordable Housing Trust for the development of low and moderate-income housing

July 2017: public meeting – to listen to ideas for housing uses and development considerations



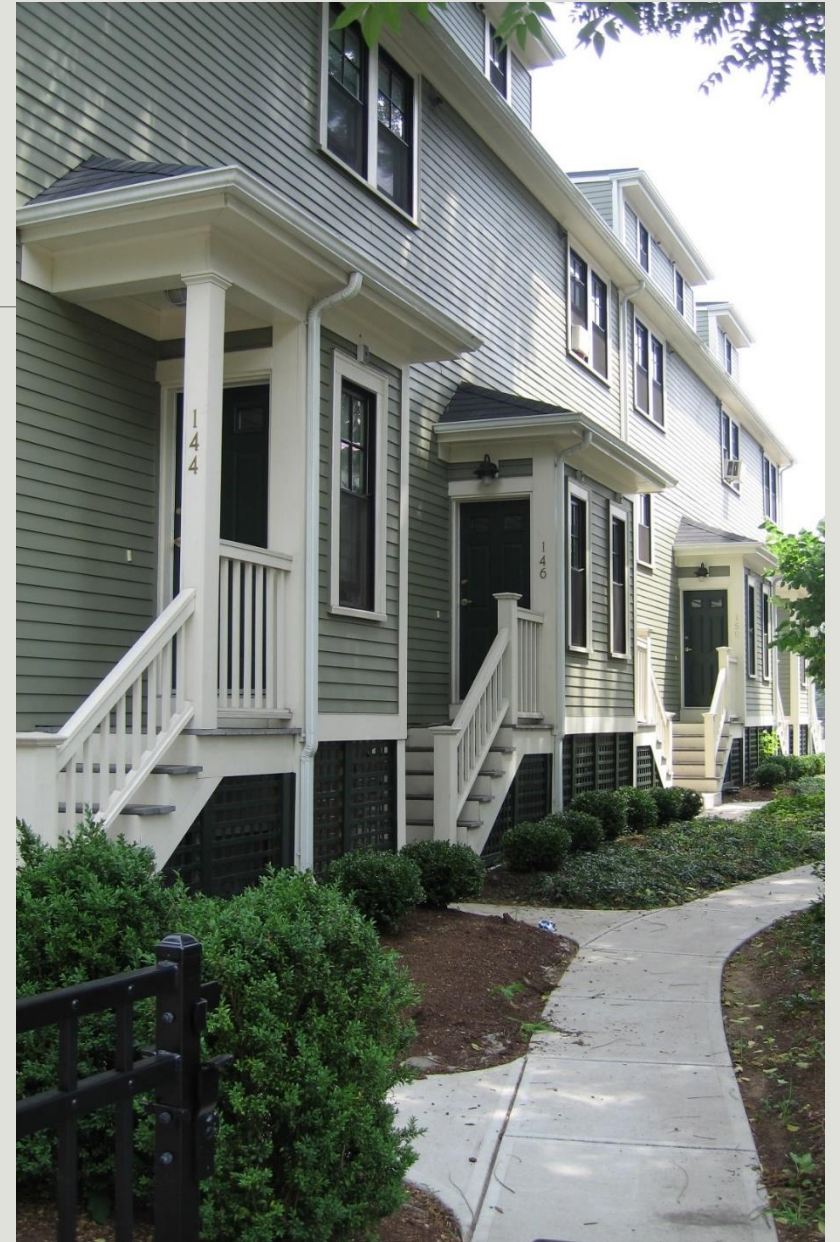
Tonight's Meeting

The Trust and the City are listening to comments on:

- Affordable housing needs
- How new housing at Vail Court could best address affordable housing needs
- Building and site design considerations for affordable housing built on the property

Another listening meeting will be held in the Fall

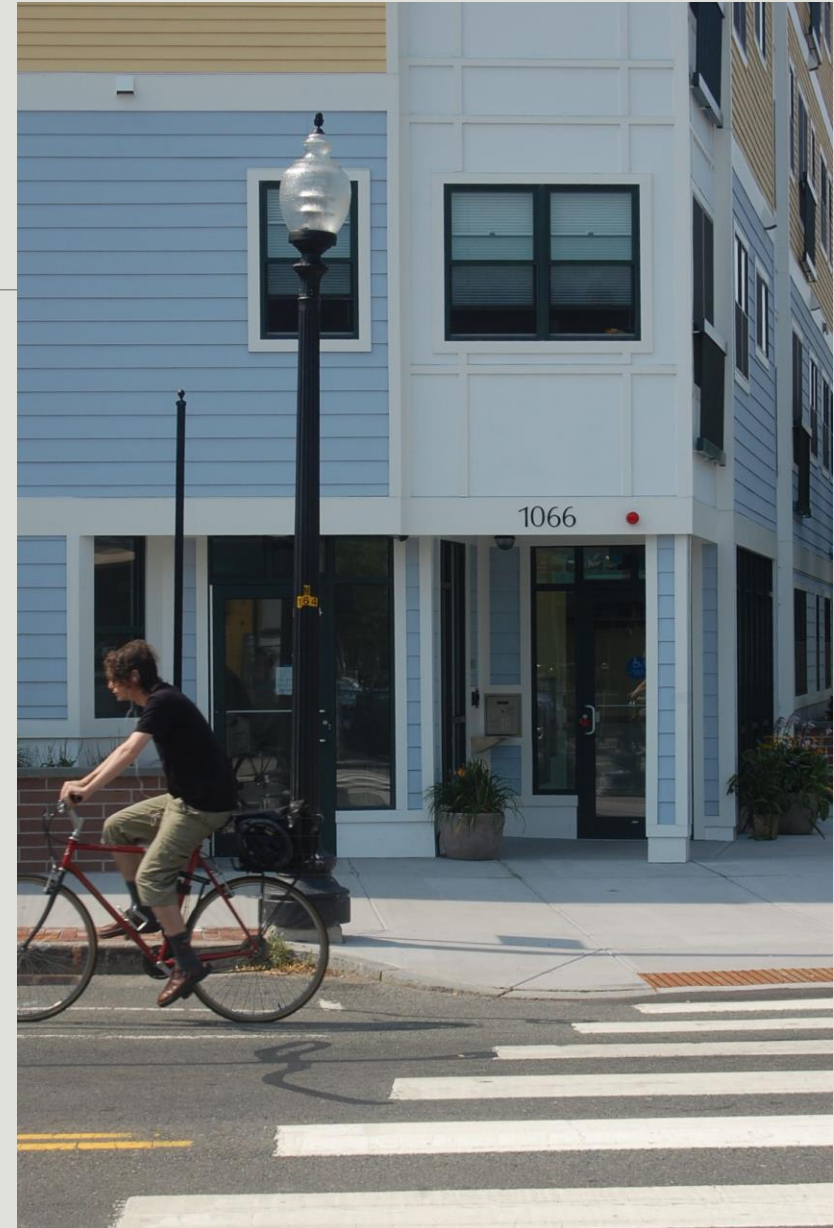
Public comments will help the Trust determine the type of housing to build and development and design considerations



Selecting a Developer

The Request for Qualifications (RFQ) will seek information on developer's qualifications and experience, including:

- Experience and success developing and managing affordable housing
- Development team
- Financial capacity
- Community review plan



Next Steps

August 2017: Buildings to be demolished

Fall 2017: Additional public listening meetings to be hosted by Trust/City and by City Council Housing Committee

Fall 2017: Trust/City determine best housing use and guidelines for new development

Early 2018: RFQ issued to select affordable housing developer



Anticipated Redevelopment Timeline

Spring 2018: Developer selected

Spring through Fall 2018: Developer works with Trust, City, and community on development proposal

Fall 2018 – Summer 2019: Developer assembles needed funding

Fall 2019: Target for construction to begin



Stay involved:

Sign up to be notified of upcoming meetings

Vail Court information, news, and updates can be found on the City's website at:

www.cambridgema.gov/vailcourt

Further comments, ideas, or questions about Vail Court can be sent to City staff working on the planning and redevelopment at:

vailcourt@cambridgema.gov

