

CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES
August 23, 2017

Ackerman Room, Cambridge City Hall
795 Massachusetts Ave.

Trustees Present: Louis DePasquale, Chair; Peter Daly, Florrie Darwin, Gwen Noyes, Cheryl-Ann Pizza-Zeoli, Jim Stockard, Bill Tibbs

Trustees Absent: Susan Schlesinger; Elaine Thorne

Staff Present: Lisa Peterson, Deputy City Manager; Iram Farooq, Assistant City Manager for Community Development; Cassie Arnaud, Housing Planner; Anna Dolmatch, Housing Planner; Linda Prosnitz, Housing Planner

The meeting was called to order at 4:11.

Upon a motion moved and seconded, it was

VOTED: To approve the minutes for the meeting of Thursday, July 27 as submitted.

PROJECT UPDATE –

Jefferson Park State Public Housing – Construction is ongoing.

Concord Ave – The project did not receive funding in the most recent DHCD rental round but DHCD announced a special “mini-round” for projects with a significant municipal funding commitment, and HRI hopes to be invited to submit an application for that round.

Porter Square – Predevelopment work is ongoing. Design meetings with abutters have been held. A wider community project meeting is scheduled for Tuesday, September 12. The time and location will be sent to Trust members when finalized.

NEW BUSINESS

HomeBridge Asset Policy Amendment

Staff presented a request for an addition to the HomeBridge (formerly the Financial Assistance Program) asset policy. The Trust approved changes to the structure of the program in 2011, including the asset policy. HomeBridge requires that applicants contribute all liquid assets of more than \$40,000 toward the purchase price.

All other homeownership programs allow special asset consideration for applicants where all household adult household members are 62 or older or disabled. When the program changes were made in 2011, the policy did not mention allowing for additional liquid asset retention for elderly/disabled households.

There have not been any elderly or disabled households who have applied for the program in recent years. However, with the rebranding and remarketing of HomeBridge, the volume of

applications has greatly increased, including households that would qualify as elderly or disabled.

Staff propose that the HomeBridge program amend the asset policy to allow households where all adult members are over 62 and/or disabled to be eligible to retain \$80,000 in liquid assets after the required down payment. This liquid asset limit would be double the limit for non-elderly/disabled household, which is the same ratio as in other programs.

Trust members asked if the higher limit would be automatically granted to all applicants who qualify as elderly or disabled. Staff stated that, as with other programs, the policy allows special consideration for those households and each applicant would be reviewed on a case by case basis. The proposed change would give a flexibility that was not previously allowed under the program guidelines.

Upon a motion moved and seconded, it was

VOTED: To approve the amendment of the HomeBridge asset guidelines to allow special consideration for households where all adult members are 62 or over or disabled to retain up to \$80,000 in liquid assets prior to the required asset contribution.

Vail Court Update

Prior to beginning an update on Vail Court, it was noted that discussion would be limited to the planned Vail Court agenda items, that there would be no discussion regarding the pending litigation, and that no inferences should be drawn about the possible outcome of the litigation, which was, and remains, unknown.

Staff distributed copies of the meeting notes from the July 24th Trust meeting to hear public input on affordable housing uses at the Vail Court site.

Staff explained that the meeting began with a presentation introducing the project, with an overview of the process to date and the demolition schedule. Susan Schlesinger then did a power point presentation explaining the work of the Trust and the Trust's role in Vail Court. The rest of the meeting was structured as a listening session, with attendees able to sign up to speak. Everyone who wanted to speak had the opportunity, and the meeting ended on time. Staff stated that it is available on the City website.

Following review of the meeting notes, the Trust shared their impressions of the meeting. It was noted that a number of abutters raised questions regarding height, density and scale. A number also spoke of the need for affordable housing and that the location provided access to transportation and services. It was noted that several speakers suggested that reduced parking could make sense at the site, particularly in exchange for more open space. It was noted that a number of questions focused on the process, including: what decisions have already been made? Who makes them? What will be the process moving forward?

A few participants asked about the adjacent parking lot, and whether it could be added to the project. At the next meeting, it would be explained that that parking lot was under separate ownership and was not being developed in conjunction with Vail Court.

A few commenters discussed mixed income housing. It was agreed that at the next meeting it should be made clear from the beginning that the use will be for low and moderate-income

housing. It was suggested it would be useful to have the actual transfer order on hand at the meeting so participants could see that the site would not be used for mixed-use or other non-housing uses. The presentation would also include more background on the process. It would be beneficial to end the mixed income discussion, because the site will be developed as 100% affordable.

There was a brief discussion about how the Request For Qualifications (RFQ) process should be structured, including opportunity for public input. Trust members agreed that the ability to work with the community and conduct a community process should be an important part of developer qualifications. It was suggested that it would be useful to describe the difference between an RFQ and a Request For Proposals (RFP). Staff discussed how best to manage the next steps in the RFQ process. Trust members agreed that a subcommittee should be formed, as a smaller group would be better positioned to look at the details, then report back to the Trust as a whole.

In terms of next steps, Trust members discussed the timing of the second listening meeting which was anticipated to be held after Labor Day. Trust members were informed that the Council might also hold a Housing Committee meeting to discuss Vail Court. Trust members discussed the best way to share input and ideas with the Council.

Staff stated that the expected schedule was to hold another community meeting in September, then complete the RFQ in early 2018. The selection process would take place in the spring, and predevelopment, design, permitting and financing would follow. Trust members agreed that it is expected to be a long process, and that it would be useful to communicate to the public the timeline as well as opportunities for input at each stage of the process. It was also agreed that it would be useful to reassure the community that the project would not be a tower, and perhaps give a range for the number of units.

One Trust member noted that if the process is too protracted, it may give too many opportunities for issues to arise, and asked if the project timeline could be more timely. Staff stated that some aspects are beyond the City's control once the project is in the hands of the selected developer, but that the RFQ could include a requirement for developers to commit to as timely a process as feasible. It was noted that there are likely to be a lot of competition for financing, and the CHA may not have project-based vouchers available.

Trust members discussed anticipated funding challenges and that it would be useful to help the public understand the trade-offs between factors such as parking and density, as well as different types of affordable housing.

Trust members then discussed the submitted minutes from the public meeting. Several Trust members pointed out typographical errors that did not affect content.

Upon a motion moved and seconded, it was

VOTED: To approve the minutes for the Trust Vail Court public meeting of Thursday, July 27 with corrections.

ADJOURNMENT

The meeting adjourned at 5:12. The next meeting is scheduled for Thursday, September 28, 2017.

Materials:

- Request for Amendment to HomeBridge Asset Policy
- Meeting Minutes from the Trust's July 27, 2017 meeting
- Meeting Minutes from the Trust's July 24, 2017 Vail Court public meeting
- Project Update