

CAMBRIDGE AFFORDABLE HOUSING TRUST  
MEETING MINUTES  
January 28, 2021 at 4:00 p.m.

Conducted virtually via Zoom

Trustees Present via Zoom: Louis DePasquale, Chair; Peter Daly, Florrie Darwin, Elaine DeRosa, Gwen Noyes, Susan Schlesinger, Jim Stockard, Elaine Thorne

Trustees Absent: Bill Tibbs

Staff Present via Zoom: Iram Farooq, Asst. City Manager for CDD; Chris Cotter, Housing Director; Cassie Arnaud, Housing, Planner; Janet Haines, Associate Housing Planner; Maura Pensak, Housing Liaison to the City Manager; Linda Prosnitz, Housing Planner; Emily Salomon, Associate Housing Planner

Others Present via Zoom: Bo Fuji, Lawrence Curtis, Eric Hsu, Jack Lester, Lawrence Owen, C. Pierola

The acting chair, Jim Stockard, called the meeting to order at 4:01 p.m. Chis 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 then coordinated to confirm that each participant was audible to each of the other Trust members.

Trust Chair, Louis DePasquale, Chair joined the meeting at 4:24 p.m.

## MEETING MINUTES

Upon a motion moved and seconded, it was voted unanimously by a roll call to approve the minutes for the meeting of Thursday, December 16, 2020.

## UPDATE FROM CDD

**HomeBridge:** At the November Trust meeting, it was voted unanimously to expand HomeBridge income eligibility from 100% AMI to households earning up to 120% AMI. The City is launching marketing and outreach efforts for the program's expanded eligibility this week and will begin reviewing applications for the expanded eligibility in mid-February.

**Resale Pool:** City staff have modified the resale process to ensure health and safety of all parties due to the pandemic, which include virtual tours of available units. Resale units are starting to be marketed under this new process.

**Frost Terrace:** The development remains under construction and is anticipated to be complete by early-Spring 2021, with occupancy in May 2021. The application deadline to be considered for the lottery was extended from mid-January to February 12, 2021.

**Vail Court:** Litigation continues with no news to report as the case continues.

**SquirrelWood:** Construction was delayed due to the pandemic but is on schedule to be completed in early 2021. Some units are already online, and others will be phased-in as they are completed. The construction delays incurred significant cost increases, which are being monitored by staff.

**2072 Mass Ave.:** Capstone/Hope is seeking a comprehensive permit for project, which remains under review. The developers presented their proposal to the Board of Zoning Appeal (BZA) on December 10, 2020 after receiving favorable recommendation from Planning Board on December 1, 2020. The BZA continued to review the proposal at the January 7, 2021 meeting and the developers have requested continuation to March 2021.

**Park View Cooperative:** Cooperative members and City staff reinitiated discussion for additional funds from the Trust. The City will soon receive additional comments on the Trust's proposed terms/condition and the operating budget from the cooperative members. City staff will update the Trust with more information at a future meeting.

**Fresh Pond Apartments:** The Cambridge Housing Authority is actively screening residents in BMIR units for enhanced vouchers. Based on income information, staff will be able to finalize the new affordability program at property, and the amount of funding to be provided to the owner to buy-down 50 years of affordability, calculate rent phase-in needs, and prepare to close loan and finalize 2021 rents for the 166 units.

**52 New Street:** Just A Start is planning for the development of their New Street site, including the community and permitting processes, with a goal to secure permitting and financing to begin construction in 2022. JAS anticipates permitting the project through the recently adopted Affordable Housing Overlay.

**Rindge Commons:** This is a two-phase project, which received a comprehensive permit for both phases of development. Just A Start recently applied for state funding from DHCD and plans to move forward with Phase 1 construction later this year.

**305 Webster and St. James Condo:** City staff are working with developers of both buildings to prepare to offer new inclusionary homeownership units as early as Feb. 2021.

**Cherry Street/Margaret Fuller House:** There is a Council order for CDD to establish a community engagement process to determine what types of housing is best suited for this site .

**Incentive Zoning:** The Incentive Zoning contribution rate was updated based on the consumer price index (CPI). The new updated contribution rate is \$20.31, a 20-cent increase.

**Housing Stabilization Program:** A third round of assistance launched in January 2021 with funding via the CARES Act to target households most in need. Program changes include a cost burden ratio reduction from 40% to 35% and assistance to income-eligible homeowners with mortgage payments.

**NO NEW BUSINESS**

Trust members had a short discussion on how to best allocate resources to be ready in a timely fashion for development projects to proceed. It was suggested that this topic to be discussed further at an upcoming meeting. City staff will present information on pipeline projects for next meeting to provide a more context on new development opportunities including projects hoping to utilize the Affordable Housing Overlay.

#### **ADJOURNMENT**

Meeting adjourned at 4:37 pm upon a motion moved and seconded, by roll call of **eight** in favor and **one** absent. The next meeting is scheduled for February 25, 2021.

#### Materials:

- Meeting Minutes from the Trust's December 19, 2020 meeting
- Project update: Status of Active Commitments