

CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES

December 16, 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, Bill Tibbs

Trustees Absent: Elaine Thorne

Staff Present via Zoom: Chris Cotter, Housing Director; Anna Dolmatch, Homeownership Project Manager; 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: Michael Brandon, Charles Wyzanski

The chair, Louie DePasquale, called the meeting to order at 4:02 p.m. Chris 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.

MEETING MINUTES

Upon a motion moved and seconded, by roll call of seven in favor and two absent (Ms. Schlesinger and Ms. Thorne) to approve the minutes for the meeting of Thursday, November 18, 2021.

Susan Schlesinger joined the meeting at 4:09 PM

UPDATE FROM CDD

HomeBridge: Five buyers have active commitments, one home is expected to this month. Two closed last month and one home is under agreement.

Homeownership Resale Program: Since the last Trust meeting, three units have been offered to new buyers. Staff are waiting for offers of other units that have recently been marketed. Resale units are being made available to new buyers under a revised process adopted due to the pandemic to offer virtual unit tours.

Frost Terrace: Construction is complete and all 40 units have been leased. The permanent loan closing is expected in December 2021.

SquirrelWood: Construction is underway and 90% complete including new and renovated units. All of the new buildings are complete and ready for occupancy, with residents moving in.

2072 Mass Ave.: Capstone/Hope team withdrew their request for a comprehensive permit at the September BZA hearing but remain committed to creating affordable housing at this site. The developers are assessing next steps and options.

52 New St: The first AHO design advisory review by the Planning Board was held last month. An initial design report has been issued and Just A Start is reviewing their comments on the plan. JAS is preparing to apply for state funds.

Park View Cooperative: Staff has been working with residents of the Cooperative in preparing to close on the loan commitment. The Coop is now seeking contractors to bid on the project.

Fresh Pond: Staff have finalized the closing of funding to preserve this 504-unit property. In coming months, CHA is continuing to certify tenant incomes; the new program is expected to officially begin in early 2022.

Rindge Commons: JAS has applied for state funds in order to secure the remaining funding to begin construction in 2022. They have a commitment from an investor for New Market Tax Credits. JAS and the City are working out details of how the City might be able to lease a portion of the non-residential space for City-sponsored pre-kindergarten classrooms.

Broadway Park: JAS has had several community meetings to review its development proposal and expects to seek a comprehensive permit for this development.

Jefferson Park Federal: The first AHO advisory design review by the Planning Board was held last month. The Cambridge Housing Authority is reviewing feedback provided at the meeting; the initial design report is anticipated to be issued shortly. It is expected that the Cambridge Housing Authority will be back at the Planning Board meeting in early 2022.

35 Harvey Street: HRI has applied for state funding to cover partial costs of the project rehab.

Inclusionary Housing: The City is preparing to market inclusionary homeownership units at Saint James and Inman Crossing in early 2022, and will roll out an online application. The City's rental team is preparing to offer new units which will soon be complete at 95 Fawcett Street and at the intersection of First and Charles Street.

OTHER UPDATES

Walden Square II: The Planning Board's first AHO advisory design review for Walden Square II has been postponed at the developer's request and will be rescheduled at a later date.

49 6th Street/Sacred Heart conversion: POAH & Urban Spaces and proposing adaptive re-use of a portion of the Sacred Heart property into 46 units of affordable rental housing. There have been two public meetings for this redevelopment. POAH is preparing a submission for the Planning Board's advisory design review and a Trust funding request.

St. Patrick's: JAS has repaid a \$1.4 million loan to the Trust after receiving an insurance settlement from the 2016 fire.

Incentive Zoning: The City Council Housing Committee met to discuss increasing the contribution rate from the current rate of \$20.31 to \$33.34. It is expected the Housing Committee will continue this discussion at an upcoming Housing Committee meeting.

Cherry Street: The City has convened focus groups with neighbors and community members with language barriers to engage more voices in the planning process and to discuss ideas for creating housing on the site. At the public meetings there was strong support for family sized homeownership units. In the focus groups, there was more interest in rental housing for low-income households. Staff are convening the small groups again to review the comments from the community meetings. The City is waiting for MIT to transfer the property to the Trust. Following the transfer, they will then begin an RFP process to select a developer.

Affordable Housing Overlay

Trust members had a short discussion about the community engagement, permitting, and Planning Board approval process for Affordable Housing Overlay (AHO) projects and how the timing of these processes compares to those for non-AHO developments.

ZONING PETITIONS

The Ordinance Committee held meetings over the last two weeks to review a yard setback zoning petition and a zoning petition concerning off-street parking requirements. The yard setback ordinance will be kept in Committee. The parking requirement ordinance was forwarded to the Council with a negative recommendation. The Planning Board will hold hearings on both petitions next week.

NEW BUSINESS

Analysis of Recent Funding Commitments

Staff provided an analysis of Trust funding expenditures based on tenure type since FY2017, in response to a recent Housing Committee question. The analysis also included the total recent funding commitments (which have not yet been disbursed) to show the overall total of expenditures and commitments by housing type FY2017 – FY2022.

Trust funds committed for rental housing include significant contributions to preserve affordable housing in properties with expiring affordability restrictions (ex. Fresh Pond Apartments) and to revitalize formerly public housing where units are at risk (ex. Jefferson Park

Federal). Most new homeownership opportunities funded by the Trust are through support of the HomeBridge and Homeownership Resale Pool which reinvests in existing affordable homes as they are sold to new buyers.

Trust members noted that while some of the larger Trust-funded rental projects get a lot of positive publicity, they are happy to learn that Trust funds are also supporting homeownership and that there is a balance between tenure types.

ADJOURNMENT

Upon a motion moved and seconded, by roll call of eight in favor one absent (Ms. Thorne), it was voted to adjourn the meeting at 5:01pm.

The next meeting is scheduled for January 27, 2022 at 4:00 p.m.

Meeting Materials:

- Agenda
- Meeting Minutes from the Trust's November 18, 2021 meeting
- Project update: Status of Active Commitments
- Community Development Department Memo December 16, 2021: Analysis of Recent Funding Commitments
- Community Development Department Memo November 30, 2021: Responses to Housing Committee request for information regarding the Affordable Housing Trust