

CAMBRIDGE AFFORDABLE HOUSING TRUST
MEETING MINUTES
March 3, 2022 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, Elaine Thorne, Bill Tibbs

Trustees Absent: Jim Stockard,

Staff Present via Zoom: Iram Farooq, Assistant City Manager for Community Development; Chris Cotter, Housing Director; Janet Haines, Associate Housing Planner; Maura Pensak, Housing Liaison; Linda Prosnitz, Housing Planner; Emily Salomon, Associate Housing Planner

Others Present via Zoom: Suzanne Blier, Michael Brandon, Lee Farris, James Williamson

The acting chair, Bill Tibbs, called the meeting to order at 4:01 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 (Mr. DePasquale and Mr. Stockard) to approve the minutes for the meeting of Thursday, January 27, 2022.

UPDATE FROM CDD

HomeBridge: Five buyers have active commitments, one home closed last month, and one unit 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.

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.

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

Fresh Pond: The Cambridge Housing Authority has completed recertifying resident incomes; the new program will officially be effective on April 1, 2022.

Rindge Commons Phase 1: JAS is in the process of securing the necessary financing to begin construction of Phase 1 in late spring. 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 later this year.

35 Harvey Street: HRI is preparing to renovate this property from SROs to studio apartments. HRI is in the process of assembling the remaining financing needed, with a goal of beginning construction later this year.

Inclusionary Housing: The City had a lottery process for inclusionary homeownership units at Saint James and Inman Crossing, and accepted applications through a new 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.

AFFORDABLE HOUSING OVERLAY (AHO) UPDATES

AHO projects are now added to the project update report.

52 New St: The Affordable Housing Overlay process is complete. JAS has local funds committed to the project and are preparing to apply for state funds.

Jefferson Park Federal. The Cambridge Housing Authority completed its second design consultation with the Planning Board in February. The Planning Board was pleased with the project and will be issuing the final Planning Board advisory design review report. The Affordable Housing Overlay process for this project is now complete.

116 Norfolk Street: The Cambridge Housing Authority is proposing to renovate and expand its existing property at 116 Norfolk Street under the Affordable Housing Overlay. The CHA hosted the first community meeting last month. They are also working with the staff to request funding from the Trust.

Walden Square II: Winn Development is proposing a new infill AHO project on a portion of their existing Walden Square Apartments site. They held three AHO community meetings and had been scheduled to present their plans to the Planning Board in late 2021 but requested a delay to allow them time to revisit their design. The developers held a community AHO meeting last week to present their updated plan to the public and will restart the advisory design review process at the Planning Board. A request for Trust funding is anticipated in the coming months.

49 6th Street/Sacred Heart conversion: POAH & Urban Spaces are proposing the adaptive re-use of a portion of the Sacred Heart property into 46 units of affordable rental housing. The developers completed several community meetings and are preparing a submission for the Planning Board's advisory design review next month and an upcoming Trust funding request.

OTHER UPDATES

On March 15, 2022, the Planning Board will discuss zoning principles and concepts in response to the City Council's request to explore options to eliminate single family and two family only zones in the City of Cambridge.

On March 15, 2022, the Housing Committee will hold a public hearing to continue discussions around potentially raising the incentive zoning housing contribution rates.

Louie DePasquale joined the meeting at 4:26 PM

NEW BUSINESS

1043-1059 Cambridge Street

Staff are requesting that the Trust commit up to \$12,510 to compensate 418 Real Estate LLC, the developer of an inclusionary housing project at 1043-1059 Cambridge Street. These funds will cover the amount of floor area contained in the inclusionary units that exceeds the required 20% of dwelling unit net floor area requirement.

This property is an 18-unit homeownership inclusionary project that will have three inclusionary units (2 two-bedroom units and 1 three-bedroom unit). The proposed inclusionary units have a total dwelling unit net floor area that is 28 square feet over the 20% of required dwelling unit net floor area. The current monetary contribution rate for dwelling unit net floor area not delivered in inclusionary housing units is \$450 per square foot. Applying this rate to the dwelling unit net floor area in excess of the 20% requirement for this development results in \$12,510. This will be included in the Inclusionary Housing Covenant, but the compensation will not be paid until the project is complete and the final amount will be based on the as built dwelling unit net floor area.

Trust members suggested that the additional floor area would be beneficial in advancing the purposes of the Ordinance and supported the approach to fund floor area in excess of the required 20% threshold where it would create a better mix of inclusionary units for larger households. In this case, they support the compensation since the property isn't large enough to allow options to reconfigure the inclusionary component.

Going forward, the Trust expects this type of compensation to be reviewed on a case-by-case basis but may want to consider an internal threshold (1% was suggested) so future inclusionary projects that exceed the 20% requirement by this set threshold don't have to be approved by the Trust.

Upon a motion moved and seconded, by roll call of eight in favor and one absent (Mr. Stockard), it was: VOTED: to commit up to \$12,510 to compensate 418 Real Estate LLC.

ADJOURNMENT

Upon a motion moved and seconded, by roll call of eight in favor and one absent (Mr. Stockard) to adjourn the meeting.

The next meeting is scheduled for March 24, 2022, at 4:00 p.m.

Meeting Materials:

- Agenda
- Meeting Minutes from the Trust's January 27, 2022 meeting
- Project update: Status of Active Commitments
- Community Development Department Memo March 3, 2022: 1043-1059 Cambridge St. Fractional Unit Monetary Contribution