



# City of Cambridge

47.

IN CITY COUNCIL

March 4, 1996

COUNCILLOR GALLUCCIO  
 COUNCILLOR DAVIS  
 COUNCILLOR DUEHAY  
 COUNCILLOR SULLIVAN

WHEREAS: Cambridge has five buildings (808 - 812 Memorial Drive, 929 House, Huron Towers, Rindge Towers Building Two, and Cambridge Courts) which maintain 882 units of low and moderate income housing pursuant to federal financing contracts between owners and the United States government dating back to 1970's; and

WHEREAS: Currently the United States Congress is contemplating changes which could enable the owners of these buildings to prepay their mortgages thereby relieving these owners of their obligations to provide low and moderate income housing; and

WHEREAS: The City of Cambridge while attempting to allocate as much money as possible to deal with local housing problems also recognizes that local property taxes could not begin to address the needs of the thousands of occupants of these units should prepayment occur and market rents are imposed; now therefore be it

ORDERED: That the City Manager be and hereby is requested to convey the City Council's concern to Congressman Joseph P. Kennedy, Senator Edward Kennedy and Senator John Kerry and request that these legislators convey to the City Council how they are attempting to address this serious problem and to invite each legislator to visit the City Council to discuss potential solutions including tenant and non-profit purchase of such buildings and enforcement of these contracts to their original terms.

In City Council March 4, 1996

Adopted by the affirmative vote of nine members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:-

*D. Margaret Drury*

D. Margaret Drury  
 City Clerk

COUNCILLOR GALLUCCIO

WHEREAS: Cambridge has five buildings (808 - 812 Memorial Drive, 929 House, Huron Towers, Rindge Towers Building Two, and Cambridge Courts) which maintain 882 units of low and moderate income housing pursuant to federal financing contracts between owners and the United States government dating back to 1970<sup>15</sup> and

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Convey / CC's concern

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contracts to their own terms.



# City of Cambridge

47.

IN CITY COUNCIL

February 26, 1996

## COUNCILLOR GALLUCCIO

- WHEREAS:** Cambridge has five buildings (808 - 812 Memorial Drive, 929 House, Huron Towers, Rindge Towers Building Two, and Cambridge Courts) which maintain 882 units of low and moderate income housing pursuant to federal financing contracts between owners and the United States government dating back to 1970's; and
- WHEREAS:** Currently the United States Congress is contemplating changes which could enable the owners of these buildings to prepay their mortgages thereby relieving these owners of their obligations to provide low and moderate income housing; and
- WHEREAS:** The City of Cambridge while attempting to allocate as much money as possible to deal with local housing problems also recognizes that local property taxes could not begin to address the needs of the thousands of occupants of these units should prepayment occur and market rents are imposed; now therefore be it
- ORDERED:** That the City Manager be and hereby is requested to convey the City Council's concern to Congressman Joseph P. Kennedy, Senator Edward Kennedy and Senator John Kerry and request that these legislators convey to the City Council how they are attempting to address this serious problem and to invite each legislator to visit the City Council to discuss potential solutions including tenant and non-profit purchase of such buildings and enforcement of these contracts to their original terms.

Davis, Duehay, Sullivan  
Consent Order #47 CM-109

Councillor Galluccio re: Changes which  
coucl enable owners of low and moderate  
income housing buildings to prepay ttheir  
mortgages.

In City Council February 26, 1996

Order Adopted

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