



City of Cambridge

Calendar Item #12

IN CITY COUNCIL

April 8, 1991

April 29, 1991

COUNCILLOR MYERS
VICE MAYOR REEVES

WHEREAS: The City Council has recommended the creation of a city revolving loan fund; and

WHEREAS: This fund will be of great benefit to landlords in their efforts to repair and restore their buildings; and

WHEREAS: The rehabilitation of the city's housing stock is in everyone's mutual interest; now therefore be it

RESOLVED: That the City Council request the City Manager bring together a consortium of the leading bankers in the city, particularly those with which the city does business, and other banks with a commitment to the Community Reinvestment Act, along with members of the City Council, and representatives from the major universities to discuss leading practices which will help city housing efforts; and be it further

RESOLVED: That the City Council calls upon members of the Cambridge banking community to join in a partnership with the city to play a role in the maintenance and restoration of the city's housing stock.

In City Council April 29, 1991.

Adopted by the affirmative vote of nine members.

Attest:- John E. Flynn, Deputy City Clerk.

A true copy;

ATTEST:-

A handwritten signature in cursive script that reads "John E. Flynn".

John E. Flynn, Deputy City Clerk



City of Cambridge

Cal # 12

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City of Cambridge

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REFERRED TO THE CALENDAR

AK 19

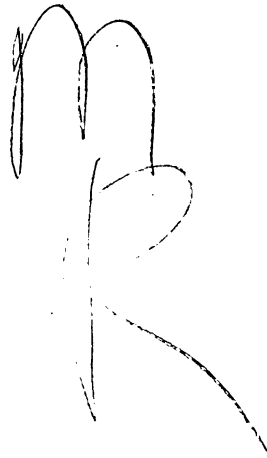
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Whereas this fund will be of great benefit to landlords in their efforts to repair and restore their buildings;

Whereas the rehabilitation of the city's housing stock is in everyone's mutual interest;

Therefore be it resolved that the City Council request that the City Manager bring together a consortium of the ~~lead~~^{my} bankers in the city, particularly those with which the city does business, and other banks with a commitment to the Community Reinvestment Act, along with members of the City Council, and representatives from the major universities to discuss lending practices which will help city housing efforts;

And be it further resolved that City Council calls upon members of the Cambridge banking community to join in a partnership with the city to play a role in the maintenance and restoration of the city's housing stock.





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Order # 19

NON-CONSENT

Councillor Myers and Vice Mayor Reeves
re: Community Reinvestment Act.

In City Council,

April 8, 1991

*Referred to the
Calendar
4/29/91 Order adopted*