



# City of Cambridge

20.

IN CITY COUNCIL

February 26, 1990

COUNCILLOR MYERS

WHEREAS: Another Cambridge condominium development known as Graves Landing has experienced major financial difficulty; and

WHEREAS: This is an indication that units are on the market which are priced beyond the means of many local residents to purchase these units; and

WHEREAS: There exists a waiting list of over 3500 local residents at the Cambridge Housing Authority who are in need of housing; now therefore be it

ORDERED: That the City Manager be and hereby is requested to appoint a special committee comprised of an appropriate representative of the CHA, the director of Community Development Department and housing-related staff, a representative from a local non-profit housing group, and a representative from the banking community and a representative from the housing trust bank to evaluate the changing market situation in Cambridge and to consider strategies for the city to facilitate the possible creation of vacant condominium units into units of affordable housing.

In City Council February 26, 1990.

Adopted by the affirmative vote of eight members.

Attest:- Joseph E. Connarton, City Clerk.

A true copy;

ATTEST:-

Joseph E. Connarton, City Clerk.



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City Council FEB. 26 1990  
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 of 8 members

Joseph E. Conroy City Clerk

Order # 20 F-90

Councillor Myers re: development known  
as Graves Landing.

In City Council,

February 26, 1990

*Order adopted*