

**IN CITY COUNCIL
CITY OF CAMBRIDGE
September 13, 1999**

INTRODUCED BY CITY MANAGER ROBERT W. HEALY

AN ORDER CONCERNING APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 1998

ORDERED: That in addition to sums previously appropriated by the City Council for the fiscal period 1998-99 the following sum is hereby appropriated in the General Fund of the City of Cambridge:

FUNCTION	OTHER DEPARTMENT OR PROGRAM	SALARY & WAGES	ORDINARY MAINTENANCE	TRAVEL & TRAINING	EXTRAORDINARY EXPENDITURES	APPROPRIATIONS
Community Maintenance & Development	Community Dev.		\$24,000			\$24,000.00

BE IT FURTHER ORDERED: That the above acceptance and appropriation in the General Fund to be financed by estimated revenues drawn from the following sources:

FINANCING PLAN	REVENUE
Property taxes	\$24,000/00

In City Council September 13, 1999.

Adopted by a yeas and nays vote:-

Yeas 9; Nays 0; Absent 0.

Attest:- D. Margaret Drury, City Clerk

A true copy:

D. Margaret Drury

ATTEST:-

D. Margaret Drury, City Clerk

City of Cambridge

MASSACHUSETTS

In City Council Sept 14, 1999Mgt's Agenda #17Appropriation to CDD for Warden Spauld 501(c)(3)
for their assistance

YEA	NAY	ABSENT	PRESENT	
✓				Ms. Kathleen L. Born
✓				Ms. Henrietta Davis
✓				V. Mayor Anthony Galluccio
✓				Mr. Kenneth E. Reeves
✓				Ms. Sheila T. Russell
✓				Mr. Michael A. Sullivan
✓				Mr. Timothy J. Toomey, Jr.
✓				Ms. Katherine Triantafillou
✓				Mayor Francis H. Duehay

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ATTEST:-

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CITY OF CAMBRIDGE
CAMBRIDGE, MASSACHUSETTS 02139

TEL. 349-4300
FAX. 349-4307



17.

EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

RICHARD C. ROSSI
Deputy City Manager

September 13, 1999

To the Honorable, The City Council:

I am hereby requesting the appropriation of \$24,000 from property taxes to the Community Development Department Other Ordinary Maintenance account. The funds will be made available to a non-profit (501 (c) (3)) organization representing the tenants of Walden Square Apartments. The non-profit, in turn, will be authorized to use the funds to retain technical consultants to advise the tenants during the acquisition and renovation of Walden Square Apartments. This technical assistance will include architectural, environmental and engineering services.

Winn Development Company has entered into a purchase and sale agreement with the current owner of the Walden Square Apartments to purchase the property by the end of 1999. Winn will continue to operate the property as affordable housing and will undertake a \$6 million rehabilitation of the property. Winn has been awarded an allocation of federal Low Income Housing Tax Credits to assist in the financing of the acquisition and rehabilitation.

The Community Development Department housing staff has been working with the Walden Square Tenant Council and Winn Development Company since the beginning of the year to make sure the property remains affordable to low and moderate income Cambridge residents. A Memorandum of Understanding (MOU) between the Tenants Council, Winn and the City outlines the future affordability of the property and Winn's commitment to working with the tenants throughout the redevelopment process.

The technical services funds that the City will provide will be matched by \$24,000 in funds from Winn Development Company to provide organizational services and assist the tenants in their negotiations with Winn.

Very truly yours

Robert W. Healy
City Manager

Consent Agenda #17

14, F

Appropriation of \$24,000 from
property taxes to provide
funds for a technical
consultants to advise the tenants
during the acquisition and renovation
of Walden Square Apartments.

In City Council September 13, 1999

ORDER ADOPTED

9-0-0.