1151 Mass Ave
Cambridge 02138

May 19, 1985

Cambridge Rent Control Coalition

576-1006

Cambridge City Council
City Hall
795 Massachusetts Avenue
Cambridge, Massachusetts 02139

To the Honorable; the City Council:

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Instead, though, all discussion of the nature and operation of this fund has been held completely in secret, despite assurances by representatives of the Community Development Department that it would not. Only last week, the chair of the Rent Board, claiming that the entire matter fell under the cloak of litigation, denied the request of one member of the Board to allow for public discussion.

From what we have been able to learn, this closed process is leading to significant and substantive defects in the program. If, as it seems, Harvard is creating an investment fund that it will hold and control, through which it will obtain detailed financial data about small owners of Cambridge property who use the fund, and by means of which the university may be in a position to assume ownership of certain of these properties should the owners default on their loans, then our worst fears about this fund will have been realized.

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Respectfully submitted,

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S-409

Comm. from Michael H. Turk of the Cambridge Rent Control Coalition, requesting permission to address the Council at this evening's meeting Re: Craigie Apartments & establishment of a loan fund by Harvard University for rehabilitation of housing in the City.

In City Council,

May 20, 1985

5/20/85

Hearing Held

Placed on File