

CALENDAR ITEM # 2
~~--CONSENT-AGENDA-ITEM-#6--~~
CITY COUNCIL
CITY OF CAMBRIDGE

February 8, 1993

February 22, 1993

INTRODUCED BY CITY MANAGER ROBERT W. HEALY

AN ORDER CONCERNING APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 1992

ORDERED: That in addition to sums previously appropriated by the City Council for the fiscal period 1991-92 the following sum is hereby appropriated in the Public Investment of the City of Cambridge:

FUNCTION	DEPARTMENT OR PROGRAM	SALARY \$ WAGES	OTHER ORDINARY MAINTENANCE	TRAVEL & TRAINING	EXTRAORDINARY EXPENDITURES	APPROPRIATIONS
Community Maintenance & Development	Community Development				\$46,579.25	\$46,579.25

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

FINANCING PLAN	REVENUE
Block Grant Program Income	\$46,579.25

TABLED BY COUNCILLOR WOLF

CONSENT AGENDA ITEM #6
CITY COUNCIL
CITY OF CAMBRIDGE

February 8, 1993

INTRODUCED BY CITY MANAGER ROBERT W. HEALY

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Block Grant Program Income	\$46,579.25



EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

RICHARD C. ROSSI
Deputy City Manager

CITY OF CAMBRIDGE
CAMBRIDGE, MASSACHUSETTS 02139

TEL 349-4300
FAX 349-4307

February 8, 1993

To The Honorable, The City Council:

Attached is an order requesting the appropriation of \$46,579.25 in Block Grant Program Income to the Community Development Public Investment Extraordinary Expenditure Account to provide additional funds for the housing program.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Healy", is written over a horizontal line.

Robert W. Healy
City Manager

RWH/mev

CONSENT AGENDA ITEM #6

Appropriation of \$46,579.25 in Block
Grant Program Income to the Community
Development Extraordinary Expenditure
Account.

In City Council,

February 8, 1993

*Charter Right
exercised by Councillor
Goomey.*

*2/22/93 Tabled on motion
of Councillor Wolf*

*3/15/93 Referred to
Calendar Item #1
of 3/15/93*



CITY OF CAMBRIDGE
COMMUNITY DEVELOPMENT DEPARTMENT

MICHAEL ROSENBERG,
Assistant City Manager for
Community Development

MARY FLYNN,
Deputy Director for
Community Development

M E M O R A N D U M

TO: Robert W. Healy
City Manager

FROM: Michael H. Rosenberg, Assistant City
Manager for Community Development

SUBJECT: Appropriation of CDBG Program Income Funds
for Community Development Program

DATE: March 1, 1993

Recommendation Appropriate to the Community Development Department accumulated program income generated by the Community Development Block Grant (CDBG) Program in the amount of \$147,773.81. The sources of this program income are:

1. \$104,111.15 - Repayment of construction loan from the Housing Development Fund to Just A Start to assist in development of thirty-two units of low-and moderate-income housing at St. Patrick's Place.
2. \$7,392 - Repayments related to a permanent loan from the Housing Development Fund to Norfolk Street Housing Coop to assist in the development of a six-unit limited equity coop.
3. \$35,000 - Repayment of share loans from limited equity coop members.
4. \$932.31 - Repayment of Home Improvement Loan.
5. \$338.35 - Reimbursement to Rental Rehab Program for expenses.

Appropriate this total \$147,773.81 to the Public Investment Fund as detailed below:

1. Public Investment Fund \$147,773.81 to be allocated to the Community Development Department's current year Housing Development/Public and Private account.

Background and Issues The Program Income will be allocated to the following CDBG funded housing rehab and development programs:

1. \$147,773.81 (from sources 1-4) to the Housing Development Fund to be used as follows:

- \$35,000 to establish a City supported share loan program to assist low-and moderate-income buyers in purchasing shares in already developed limited equity coops - Until recently the State, through the Housing Innovation Fund, made low-interest loans available for prospective coop members. However, this program is no longer in existence. In order for coop units to be accessible to lower-income families, a City share loan fund is necessary to help households make the necessary downpayment.
- \$112,773.81 to recapitalize the CDBG Housing Development Fund - This fund, which was established over ten years ago, makes low-interest loans to assist a variety of affordable housing projects. The City's ability to make low-interest gap loans in a relatively speedy manner is critical to the success of affordable housing development. The CDBG requirements related to projects supported with CDBG loans include a majority of units must be allocated to households making less than 80% of the median income and Sec. 8 Housing Quality Standards must be achieved. In addition, the projects must be financially feasible and have long-term affordability guarantees. Proposals for loans are considered on a case-by-case basis.

Examples of projects which have been supported by loans from the Housing Development Fund range from homeownership to rental projects and include:

1. St. Patrick's Place - Reuse of a church and three adjacent buildings for thirty-two rental units; twenty-nine units are affordable to families making less than 60% of median income.
2. 160 Richdale Ave. - Rehabilitation of a distressed and largely vacant rent-controlled property. Seven units will be available for low-and moderate-income families.
3. 125 Portland - Rehabilitation of an eight-unit fire-damaged vacant property. All

eight units were sold as limited equity condominium units to moderate-income buyers.

4. Columbia St. Townhouses - New construction of six limited equity townhouses. All six units were sold to low-and moderate-income buyers.

Current projects under consideration include a ten-room SRO, a six unit rental project and a ten-to-twelve unit homeownership project.

Fiscal Impact The requested appropriation will have no adverse fiscal impact, since neither the CDBG grant nor the CDBG program income require a match by the City. The \$147,773.81 is on deposit with the City and can be paid out when and as requisitioned for reuse.

SS:nb



EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

RICHARD C. ROSSI
Deputy City Manager

CITY OF CAMBRIDGE
CAMBRIDGE, MASSACHUSETTS 02139

TEL 349-4300
FAX 349-4307

March 15, 1993

To The Honorable, The City Council:

Please find attached information requested relative to an appropriation to the Community Development Department generated by the Community Development Block Grant (CDBG) Program in the amount of \$147,773.81. Please refer this information to Unfinished Business Item No. 1.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Healy", is written over a horizontal line.

Robert W. Healy
City Manager

RWH/mev
attachment

Consent Agenda # 4

Additional information regarding
Charter Right Number One on the
appropriation of \$147,773.81 to the
Community Development Dept.

In City Council,

March 15, 1993

*Referred to Calendar
Item #1 of 3/15/93*

City of Cambridge

WW moved

MASSACHUSETTS

CR #1 Adm Order

In City Council

3/15

1993

Hgt Azada #4 POF
#15 Unfinished Bus - POF

YEA	NAY	ABSENT	PRESENT	
✓				Mr. Ed Cyr
✓				Mr. Francis H. Duehay
✓				Mr. Jonathan S. Myers
✓				Mrs. Sheila T. Russell
✓				Mr. Walter J. Sullivan
✓				Mr. Timothy J. Toomey, Jr.
✓				Mr. William H. Walsh
✓				Ms. Alice K. Wolf
✓				Mayor Kenneth E. Reeves

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~~--March 1, 1993--~~
March 15, 1993

INTRODUCED BY CITY MANAGER ROBERT W. HEALY

AN ORDER CONCERNING APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 1992

ORDERED: That in addition to sums previously appropriated by the City Council for the fiscal period 1992-93 the following sum is hereby appropriated in the Public Investment of the City of Cambridge:

FUNCTION	DEPARTMENT OR PROGRAM	SALARY \$ WAGES	OTHER ORDINARY MAINTENANCE	TRAVEL & TRAINING	EXTRAORDINARY EXPENDITURES	APPROPRIATIONS
Community Maintenance & Development	Community Development				\$147,773.81	\$147,773.81

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

FINANCING PLAN	REVENUE
CDBG Program Income	\$147,773.81

In City Council March 15, 1993.
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



EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

RICHARD C. ROSSI
Deputy City Manager

CITY OF CAMBRIDGE
CAMBRIDGE, MASSACHUSETTS 02139

TEL 349-4300
FAX 349-4307

March 1, 1993

To The Honorable, The City Council:

Attached is an order requesting the appropriation of \$147,773.81 from Community Development Block Grant Program Income Funds to the Community Development Extraordinary Expenditures Account to provide \$35,000.00 to establish a City-supported share loan program to assist low and moderate-income buyers in purchasing shares in already developed limited equity coops and \$112,773.81 to recapitalize the CDBG Housing Development Fund.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Healy", is written over a horizontal line.

Robert W. Healy
City Manager

RWH/mev

Consent Agenda # 12 F 43

Appropriation of \$147,773.81 to the
Community Development Dept.

In City Council,

March 1, 1993

*Charter Right
exercised by
Councillor Walsh*

*3/15/93 Order adopted
9-0-0.*