



City of Cambridge

O-2.

IN CITY COUNCIL

October 18, 1999

COUNCILLOR TOOMEY
COUNCILLOR DAVIS
COUNCILLOR BORN
COUNCILLOR REEVES
COUNCILLOR SULLIVAN
COUNCILLOR TRIANTAFILLOU

WHEREAS: The Boston Globe Spotlight team has reported the Boston Redevelopment Authority has allowed Charlestown waterfront condos built with government subsidies for low and moderate income families to be re-sold at the limited equity discount prices to high-income buyers; now therefore be it

ORDERED: That the City Manager be and hereby is requested to confer with the Assistant City Manager for Community Development to provide a review and report on the policies and safeguards employed by Cambridge to ensure that affordable housing units are not re-sold to buyers who are not low and moderate income buyers; and be it further

ORDERED: That said report be referred to the Roundtable on Affordable Housing on October 25, 1999.

In City Council October 18, 1999.

Adopted by the affirmative vote of eight members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:-

A handwritten signature in cursive script that reads "D. Margaret Drury".

D. Margaret Drury
City Clerk

TT-HD-KB

~~KB~~
~~HD~~
W/A

10/7/99

The Boston Globe Spotlight team has reported the Boston Redevelopment Authority has allowed Charleston waterfront condos built with government subsidies for low and moderate income families to be resold at the inflated equity obscuring prices to high-income buyers; now therefore be

Ordered:

That the CM be + hb is requested to confer with the Assistant City Manager for Affordable Housing Community Development to provide a ^{review and} report on the safeguards employed by Cambridge to ensure that ~~no~~ affordable housing units are not resold to ~~market rate~~ buyers ^{who are not low and moderate income buyers} ~~and~~ ^{any} information as to ^{any} difficulties the City has experienced in keeping these units affordable and any steps that can be taken to keep affordable units in the hands of moderate and low income buyers; and be it further

Ordered:

That ^{said} the report be referred to the Rentable & Affordable Housing on October 25, 1999

TT

- Charleston Naval Yard
CAP

to ensure that policy in the
resale of low + med

ensures that no units are resold
the market rate buyers

resold to another unit

review of the policy
refer to affordable housing and table

03

10/18/99 @ 3:10E

✓

HD

- resp to b/c Ark BRed Auth
and 1 aff

CM rep C ensures that rep

) low/mod nodes - of 1

✓ intended criteria tested ind/families

Councilman Davis

03

✓

Whereas: In light of the recent series of articles
on the issue of affordable housing at the
Boston Redevelopment Authority, that the
City Manager be & hereby is requested to
ensure that ^{housing} units for low and moderate
income residents continue to be filled ~~for~~
for the intended criteria tested individuals
& families



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ORDERED: That the City Manager be and hereby is requested to confer with the Assistant City Manager for Community Development to provide a review and report on the policies and safeguards employed by Cambridge to ensure that affordable housing units are not re-sold to buyers who are not low and moderate income buyers; and be it further

ORDERED: That said report be referred to the Roundtable on Affordable Housing on October 25, 1999.

Order #2 360 CM

Councillors Toomey, Davis and Born
re: report on the safeguards to ensure
that affordable housing units are
not being re-sold to buyers who are not
low and moderate income.

In City Council October 18, 1999

ORDER ADOPTED