



City of Cambridge

O-43.

IN CITY COUNCIL

July 31, 2000

COUNCILLOR BRAUDE
 MAYOR GALLUCCIO
 COUNCILLOR BORN
 COUNCILLOR DAVIS
 COUNCILLOR DECKER
 VICE MAYOR MAHER
 COUNCILLOR REEVES
 COUNCILLOR SULLIVAN

WHEREAS: Increasing homeownership opportunities for low and moderate income Cantabrigians is a high priority for the City Council; and

WHEREAS: HUD is finalizing regulations to allow communities to develop programs in which Section 8 funds can be used for mortgage payments to enable low and moderate income tenants to become homeowners; and

WHEREAS: In some of the pilot programs which are already operating in certain U.S. cities, additional city funds have been used to provide down payments to enable the buyers to acquire the housing and use Section 8 funds for the monthly mortgage payments; and

WHEREAS: In the superheated Cambridge real estate market, other types of funding and their mechanisms may be required to write down the mortgage or otherwise bridge the gap between what Section 8 can pay and what mortgage payment is required; now therefore be it

ORDERED: That the City Manager consult with Congressman Capuano and appropriate local authorities to examine what changes in the regulations before they are finalized and/or what other measures, government actions and/or funding would be necessary for Cambridge to initiate a pilot program; and to report back to the City Council, including what, if any, steps the City Council must take to pave the way for implementation.

In City Council July 31, 2000.

Adopted by the affirmative vote of nine members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:-

XD Margaret Drury

D. Margaret Drury
 City Clerk

J B
A E

W/A Certain communities around the United States have been

W/A Increasing homeownership opportunities for low and moderate income neighborhoods is a high priority for the City Council; and

W/A HUD is finalizing regulations to allow communities to develop programs ~~which~~ in which Section 8 funds can be used for mortgage payments to enable low and moderate income tenants to ~~purchase~~ become homeowners; and

W/A In ^{some of the} pilot programs ~~which~~ which are already operating in ~~other~~ certain U.S. cities, additional City funds have been used to provide ^{to} down payments ~~that~~ to enable the buyers to acquire the ~~the~~ housing and ~~the~~ use Section 8 funds for the monthly mortgage payments; and

W/A In the superheated Cambridge real estate market, ~~some~~ other types of ^{City} funding and ~~the~~ mechanisms may be required to bridge the gap between ~~the~~ Section 8 ~~payment~~ and the ~~work down~~ the mortgage or otherwise bridge the gap between what Section 8 can pay and what payment is required; new measures be used.

R: That the City Council w/ Congressman Capasso ~~and other~~ appropriate local authorities

Examine what ~~regulatory~~ changes in the
for regulations before they are finalized
and/or what other measures, ~~for~~ government
actions and/or funding would be necessary
for Cambridge to initiate a pilot
program; and to report back to the
City Council, including what, if any, steps
the Council must take to pave the
way for implementation.

J.B

"Ordered that the city manger is requested to confer with the director of the Traffic, Parking and Transportation Department to take necessary steps to conduct a traffic calming study on Inman Street
ordered that no decision be made prior to soliciting and receiving appropriate community input"

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4. Section 8

please prepare, but don't file until we talk - I have to check a fact or two first. *Whereas* Certain communities around the U.S. have been given permission to allow Section 8 housing-assistance vouchers to be used not just for payment of rent, but for mortgage payments instead; *and*

Whereas Communities involved in such pilot programs have provided down payment assistance for families interested in participating in such programs; *or now there be it*

Ordered that the City Manager consult with Congressman Capuano and appropriate local authorities to examine what would be necessary for Cambridge to be able to initiate such a program and report back to the City Council on what it must do, if anything, to pave the way for such implementation.

5. Jonathan Myers program - *AG's order - add name*

2

if someone else files an order in support of his training center, please sign me on - could you ask gallucio's office if he's doing it? if not, I may file by noon

6. Grace and testing

I'm still working



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MAYOR GALLUCCIO

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CM 190

Order #43

Report on what measures would be
required to try the HUD program
for use of Section 8 funds for
mortgage payment in the
Cambridge real estate market
**Councillor Braude and Mayor
Galluccio**

In City Council July 31, 2000

ORDER ADOPTED