



City of Cambridge

44.

IN CITY COUNCIL

CouncillorS Walsh+ Russell

April 22, 1991

WHEREAS: The attached news clip from the Chronicle about the impending auction and foreclosure on April 29, 1991 of properties (including 59 low and moderate income apartments) owned by Riverside Cambridgeport Community Housing Inc. (RCCHI) at 53 Pearl Street, 45-49 River Street, 26 Pleasant Street and 33 Magazine Street conveys a very serious situation and calls for immediate intervention by City government; now therefore be it

ORDERED: That, given the gravity and emergency nature of the matter and the time restrictions for possible resolution imposed, Her Honor, the Mayor, call a special session of the City Council to meet before the close of the business day on Friday, April 26, 1991 for the purpose of providing a full Hearing on this scheduled auction before the full Council. Further, that Her Honor invite the Board Members of RCCHI and an appropriate representative of Cambridge Savings Bank to be present and request the City Manager to direct the following persons to be in attendance at the same Hearing: Executive Director of the Rent Control Board; Members of the Affordable Housing Trust Fund; City Solicitor; Assistant City Manager for Community Development for the purpose of determining what action the City is able to take which may prevent foreclosure and enable the City to acquire ownership of the properties with the intention of providing affordable housing to low and moderate income families only.

(ATTACHMENT)

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C. Walsh
ms
Rt



City of Cambridge

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April 22, 1991

COUNCILLOR WALSH
COUNCILLOR RUSSELL

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In City Council April 22, 1991.

Adopted by the affirmative vote of eight members.

Attest:- Joseph E. Connarton, City Clerk.

A true copy; *Joseph E. Connarton*

ATTEST:-

Joseph E. Connarton, City Clerk

with 12 dishes.
Akbar has a liquor license and
free parking on the premises.

cludes a copy of Schlesinger's book,
"The Thrill of the Grill." For more
information and to register, please
call 353-9852.

RCCI goes on auction block

The apartments of a non-profit
housing organization will go on the
auction block at 10 am April 29, ac-
cording to legal notices of a
foreclosure sale by Cambridge Sav-
ings Bank.

Buildings that include 59 low and
moderate income apartments
belonging to Riverside Cam-
bridgeport Community Housing Inc.
will be auctioned off that day. The
properties being auctioned are
listed on four parcels: 53 Pearl St.;
45-49 River St.; 26 Pleasant St. and
33 Magazine St.

Cambridge Savings Bank, acting
for a group of lending banks, issued
a foreclosure notice in February on
RCCI, a wholly-owned subsidiary
of the 20-year-old Riverside Cam-
bridgeport Community Corp., after
several months of non-payment of
its mortgage.

Joe Beckmann, a tenant activist
who has organized against RCCC,
said he is hoping a non-profit will
buy the property, but he is hoping to
deter other buyers. In an effort to
deter bids, he is pointing out how
much work needs to be done on the
rent-controlled property.

More than a dozen tenants have
stopped paying rent, some since as
far back as October, on the grounds
of inadequate maintenance.

Chronicle 4/18/91
page 15

Dole sells Chronicle

Continued from page 1

pointed Dole's general manager six
years ago. Morse is chairman of the
Boston Suburban Weekly Advertising
Network, treasurer of the Visiting
Nurse Association of Eastern Mass,
clerk of the Somerville YMCA and a
trustee of Cambridge Rotary and the

Arts camp for kids

The New School of Music is offer-
ing a summer arts day camp this
year for children ages 6 to 12.

The three two-week sessions will
include daily music and drama
classes, visual arts classes and a
choice of an elective music lesson.
The fee is \$250 for each session.

The camp is 9 am to 2:30 pm Mon-
day through Friday at the New
School of Music, 25 Lowell St. More
information is available by phoning
492-8105.

MAKE THE PERFECT MATCH.

Call 628-1800 by 4PM Tuesday to place
your Help Wanted ad, and tell 165,000
readers in 18 towns and cities about your
job opening.

WEEKEND VACATION MAINE

WEEKEND THEATRE &
SPRING GOLF PACKAGES
STARTING AT:

\$99



'Off-Season' Package Rates
are per person/double oc-
cupancy and include:

- * Lodging Friday & Saturday
- * Breakfast both mornings
- * Dinner Saturday
- * Three days use of all resort
facilities... heated pool, hot
tub, fitness center, saunas,
game room and GOLF, if the
weather permits

* Ticket to Cabaret show
'STARTING HERE,
STARTING NOW'

Performances
April 20 & 27 May 4

BUY 3
BUY 6
BUY 9
BUY 12



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RCCH goes on auction block

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Buildings that include 59 low and moderate income apartments belonging to Riverside Cambridgeport Community Housing Inc. will be auctioned off that day. The properties being auctioned are listed on four parcels: 53 Pearl St.; 45-49 River St.; 26 Pleasant St. and 33 Magazine St.

Cambridge Savings Bank, acting for a group of lending banks, issued a foreclosure notice in February on RCCH, a wholly-owned subsidiary of the 20-year-old Riverside Cambridgeport Community Corp., after several months of non-payment of its mortgage.

Joe Beckmann, a tenant activist who has organized against RCCC, said he is hoping a non-profit will buy the property, but he is hoping to deter other buyers. In an effort to deter bids, he is pointing out how much work needs to be done on the rent-controlled property.

More than a dozen tenants have stopped paying rent, some since as far back as October, on the grounds of inadequate maintenance.

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Continued from page 1

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'Off-Season' Package Rates are per person/double occupancy and include:

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- * Dinner Saturday
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In City Council April 22, 1991.

Adopted by the affirmative vote of eight members.

Attest:- Joseph E. Connarton, City Clerk.

A true copy;

A handwritten signature in dark ink, appearing to read "Joseph E. Connarton".

ATTEST:-

Joseph E. Connarton, City Clerk

Order # 44

NON-CONSENT

S-526

Councillors Walsh and Russell re: impending
auction of properties owned by RCCHI.

In City Council,

April 22, 1991

ORDER ADOPTED