



EXECUTIVE DEPARTMENT
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OFFICE OF THE CITY MANAGER

October 16, 1990

To The Honorable, The City Council:

RE: Council Order #2, 10/1/90, Re: Affordable Housing "Second Home
in Cambridge" Awaiting Report #74.

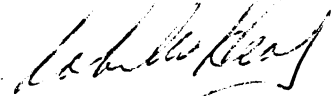
Second Home has submitted an application for use of Affordable Housing Trust funds to the Trust. This application will be considered according to the criteria and procedures developed by the Trust for evaluating proposals. These criteria include long term affordability, number of low income units/beds, overall financial feasibility and sponsor track/record.

The Trust has approximately \$113,000 in uncommitted funds. The balance of the funds have been committed to the following seven projects which will provide housing for a range of different types of households including low income single persons as well as families.

	<u># of Low Income Units</u>	<u># of Moderate Income Units</u>	<u>Type of Housing</u>
1. Howard St.	3	-	Rental
2. Portland-Marcella	9	-	Non-profit owned rental; priority to homeless fami- lies
3. Roberts Rd.	1	-	CHA owned condo
4. Magazine St.	10 (beds)	-	Mentally ill adults
5. Pearl St.	2	1	Two rental units, one limited equity ownership unit
6. Columbia St.	-	6	Limited equity condos
7. YWCA	84	25	SRO's, primarily for low income women

The Trust is aware of a number of other affordable housing projects which will, in the near future, be applying to the Trust for funding. It is likely the demand for Trust assistance will exceed the monies available.

Yours very truly,



Robert W. Healy
City Manager

RWH:SS:nb

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Agenda # 6

S-1029

Awaiting Report Item Number 74,
regarding Affordable Housing "Second
Home in Cambridge".

In City Council,

October 22, 1990

Placed on file