



City of Cambridge

4.

IN CITY COUNCIL

November 5, 1979

COUNCILOR GRAHAM

WHEREAS: I have traveled through the City and I am really appalled by some of the housing in the Concord Avenue area and also the housing in the Essex-Norfolk-Columbus Streets area; and

WHEREAS: It just goes to show that the working class people in the City are in such a financial bind with the ever escalating inflation on high interest rates that over the next two or three years they will not be able to borrow money; therefore be it

ORDERED: That the City Manager be hereby requested to contact the Community Development Department through the Housing Rehabilitation Unit to put together a program for a Home Improvement Program for working class families in the City of Cambridge; and be it further

ORDERED: That the Home Improvement Program have attached with it an appropriation for floating a bond of three million dollars and those loans be reappropriated at a low interest rate; and be it further

ORDERED: That the Home Improvement loans be given at the same rate of interest which we pay to float the loan plus 1% for administrative costs.

REFERRED TO THE COMMUNITY DEVELOPMENT DEPARTMENT

1/7

W 13

Order #4

S-635

C, Graham re: Home Improvement Program for
working class families in the City.

12/3/79

~~Loonice Tranny~~
moved this order

In City Council,

~~from~~ November 5, 1979 ~~Trak~~

11/5/79

Trakled for One Week

by

LOONICE FRASOLI

12/3/79

Refused on motion
of L. Tranny to
the Comm. Development
Dev Copy sent 125-79