



City of Cambridge

22.

IN CITY COUNCIL

MAYOR WOLF

January 28, 1991

WHEREAS: Three units of affordable limited equity condominium housing opened on January 24, 1991 at 95 Fayerweather Street; and

WHEREAS: Homeowner's Rehab, Inc. and the City's Community Development Department provided technical, financial and legal assistance, and helped the current residents select a buyer for a vacant unit; and

WHEREAS: This is an unusual project in that two units were purchased by former tenants and a third unit by a local family who had been on Homeowner's Rehab's waiting list; and

WHEREAS: The owner of 95 Fayerweather Street, Charles Knight, was determined to ensure that the building remained affordable and therefore offered a below market price; and

WHEREAS: Deed restrictions limit the resale value of the units to guarantee that they will remain permanently affordable to low- and moderate-income Cambridge families; now therefore be it

RESOLVED: That this City Council commends and congratulates all who contributed to the success of the 95 Fayerweather Street affordable housing project, particularly to Charles Knight who made the endeavor possible; and be it further

RESOLVED: That this City Council wishes the residents of 95 Fayerweather Street much happiness in their new roles as homeowners; and be it further

RESOLVED: That the City Clerk be and hereby is requested to prepare a suitably engrossed copy of this resolution for presentation to Charles Knight, Homeowner's Rehab, Inc., and the Community Development Department.

In City Council January 28, 1991.

Adopted by the affirmative vote of nine member

Attest:- Joseph E. Connarton, City Clerk.

A true copy;

ATTEST:-

Joseph E. Connarton
Joseph E. Connarton, City Clerk.



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City Council JAN. 28 1991

Adopted by the affirmative vote

of 9 members

Joseph E. Conerton City Clerk

Order # 22

S-165

Mayor Wolf re: affordable housing at 95
Fayerweather Street.

In City Council,

January 28, 1991

Order adopted

[Faint, illegible handwritten notes and signatures in the right margin]