

# HOUSING COMMITTEE

August 4, 2010



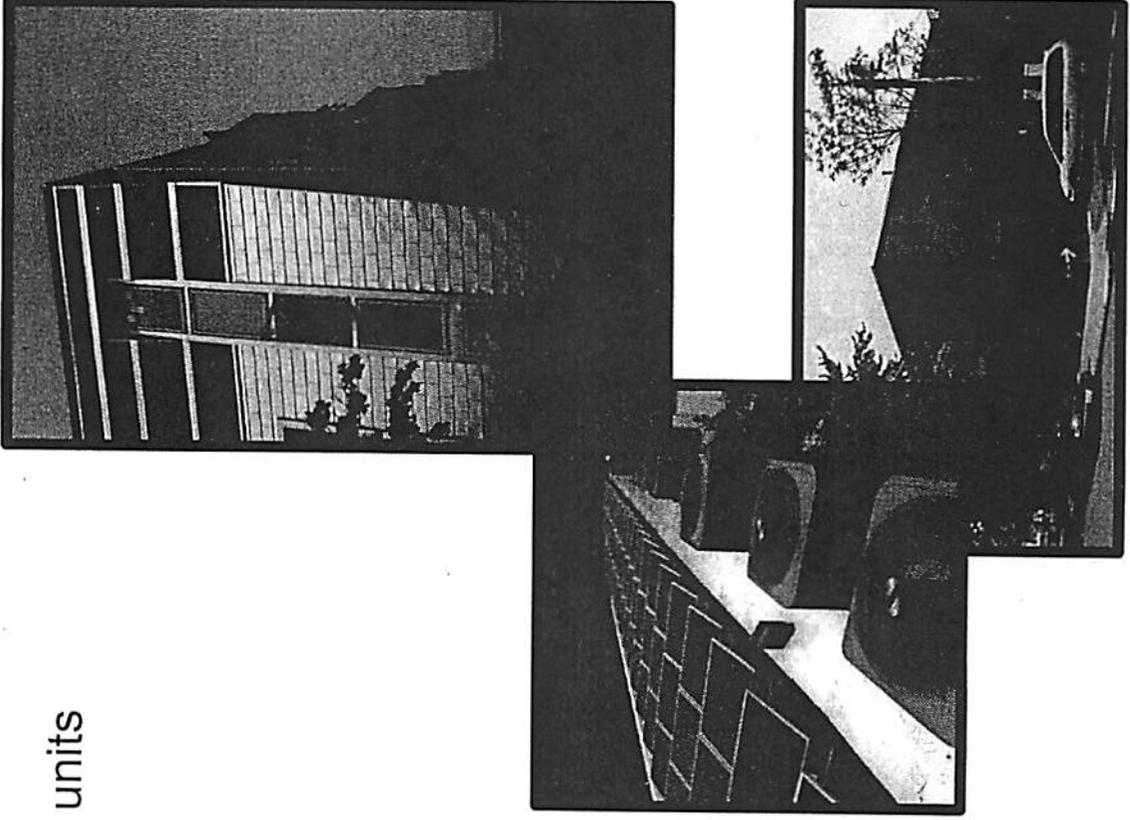
1

A<sub>1</sub>

## Recently Completed: Print Shop Condos (125-127 Harvard)

- 24 new affordable homeownership units
- \$3,080,000 in Trust/CPA funds
- \$8 million in leveraged funds

In 2010, Cascap completed construction on 24 new affordable homeownership units on the site of a printing facility. The new building includes a range of "green" technologies including solar panels and energy-efficient materials and will be LEED-certified.



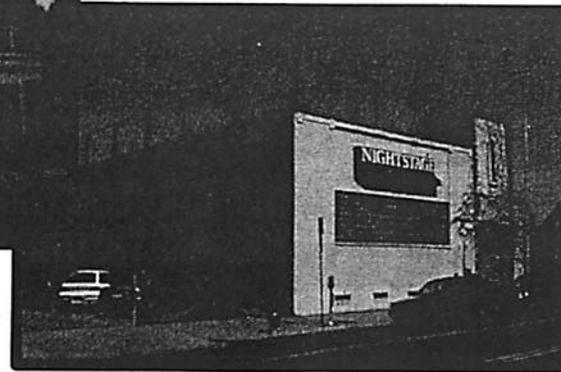
BEFORE

## Recently Completed: 823 Main Street Condos

- 10 new affordable homeownership units
- \$1,000,000 in Trust/CPA funds
- \$3.2 million in leveraged funds



Completed in 2010, this 10-unit homeownership building developed by Just A Start recently received a LEED Platinum rating for its outstanding levels of energy efficiency.



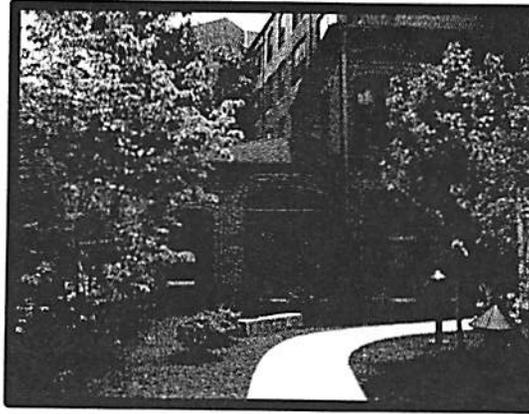
BEFORE



**Columbia Court Condos**

Historic preservation and new construction of 13 affordable homeownership units in Area 4; completed by Just A Start in 2008.

## Other recently completed Trust-funded Developments



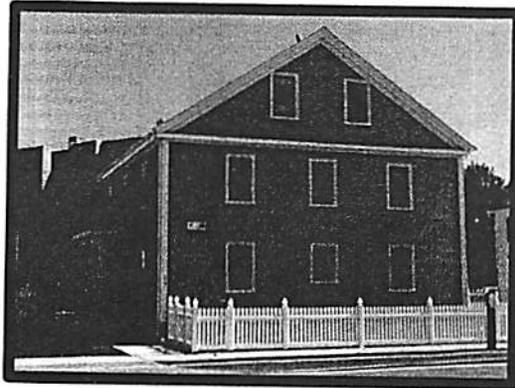
**Webster Five Condos**

Conversion and historic preservation of 1800s fire house and former North Cambridge VFW Hall as 9 affordable homeownership units; completed by Cascap in 2008.



**Trolley Square**

New construction of 40 affordable rental and homeownership units in a mixed-use development with retail space adjacent to a new park; completed by HRI in 2007.



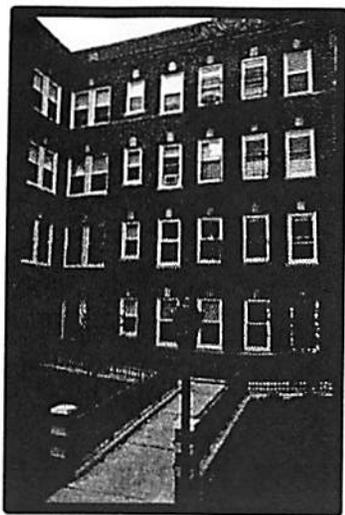
**Duley House (479-481 Concord Ave)**

Renovation of an historically significant building in Neighborhood 9 to create 14 SRO units for formerly homeless individuals; completed by Heading Home (formerly known as Shelter, Inc) in 2008.



**35 Harvey Street**

Acquisition and rehabilitation of a 16-unit former boarding house to be used as permanently affordable SRO housing; completed by Cascap in 2009.



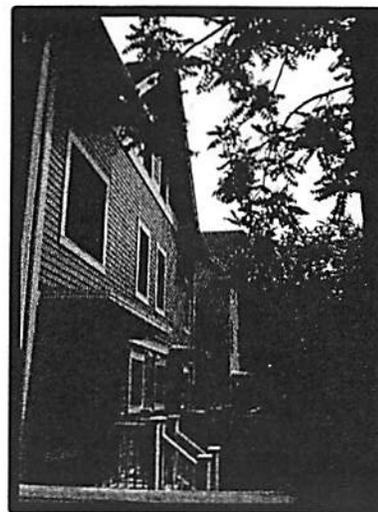
**8-10 Lancaster Street**

Acquisition, preservation and gut renovation of 65-unit building in neighborhood 9; completed by the CHA in 2007.



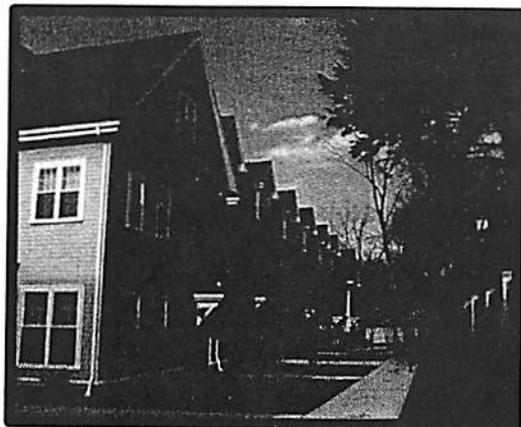
**407-411 Cambridge Street**

Historic preservation and renovation of 6 rental units in East Cambridge; completed by Cascap in early 2006.



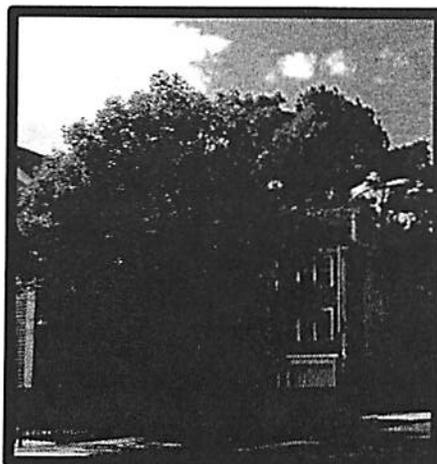
**Alewife Brook Condos II (390 Rindge)**

New construction of 8 family-sized affordable homeownership units in North Cambridge; completed by Just A Start in 2006.



**Gateview Condos (2495 Mass Ave)**

New construction of 14 family-sized affordable homeownership units in North Cambridge; completed by Just A Start in 2007.



**Scouting Way Apartments**

Acquisition, historic preservation and rehab of 13 affordable rental units; completed by Just A Start in 2006.



**1-3 Marcella**

Acquisition and rehab of 16 affordable rental units in Wellington-Harrington; completed by HRI in 2007.

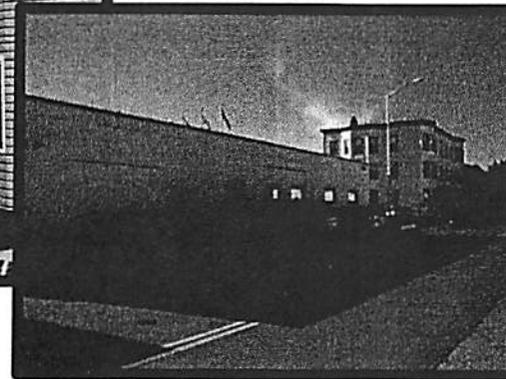
# Current: 625 Putnam Avenue

- 40 affordable rental units, with a focus on family-sized housing
- \$4.4 million in Trust/CPA funds (committed)
- \$1.7 million in Trust/CPA funds (pending)
- \$11.5 million in leveraged funds

Since acquiring the site in 2009, Homeowner's Rehab, Inc. has assembled the financing and received the permitting needed to create 40 new rental units in two buildings. This project, located on the site of a vacant former lab space in Cambridgeport, will feature a range of green technologies and energy efficient materials and appliances.

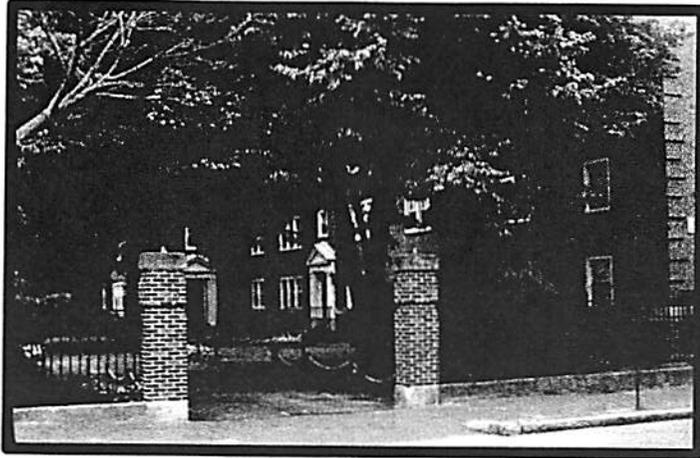


Proposed Putnam Street facade



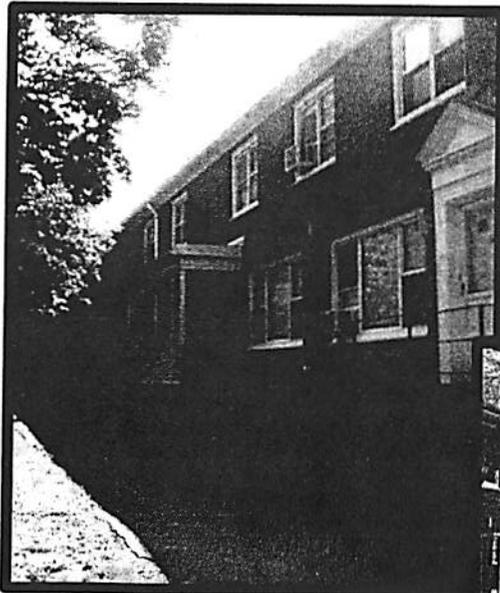
Current Putnam Street frontage

# Current: Lincoln Way and Jackson Gardens



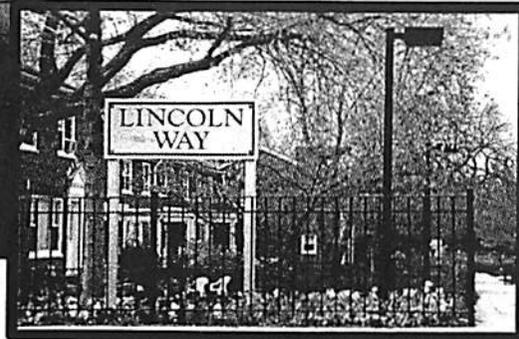
Jackson Gardens - existing

In 2010, the CHA received a substantial commitment of CPA funds to revitalize Jackson Gardens and Lincoln Way Apartments. The CPA commitment enabled the CHA to leverage \$51+ million in additional financing for the project which will preserve 45 units in need of renovation at Jackson Gardens, and replace 60 existing units at Lincoln Way with 70 new well-designed, energy-efficient units.



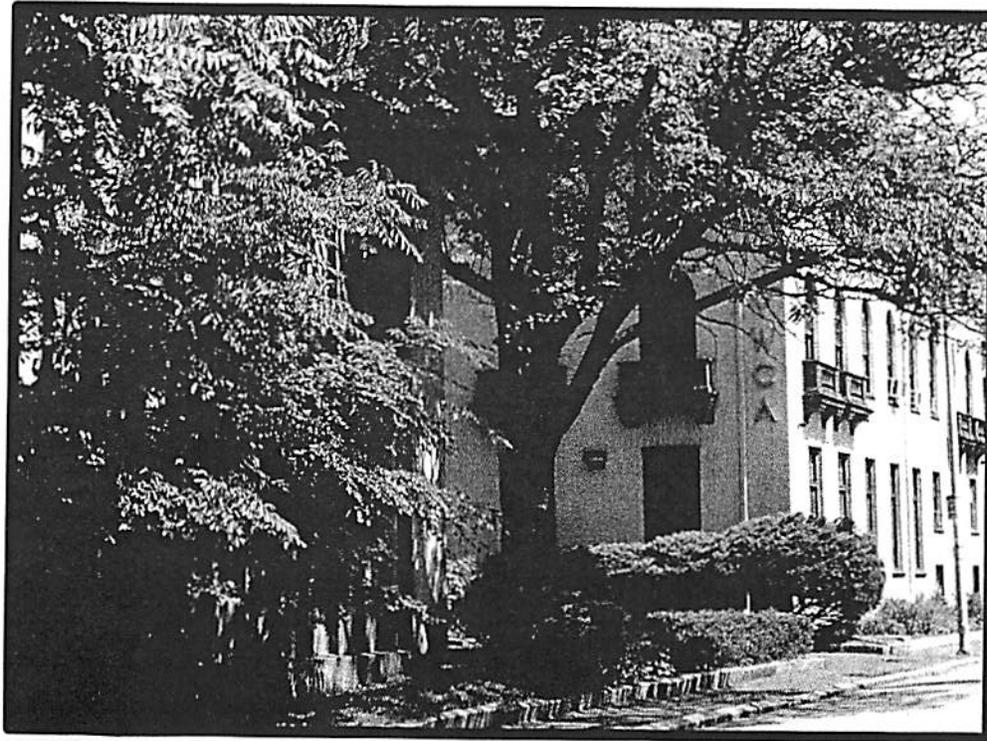
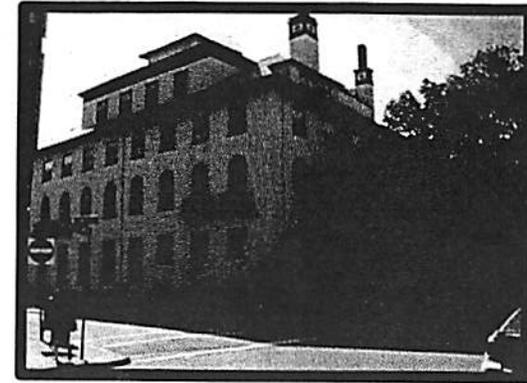
Lincoln Way - existing

- 115 affordable rental units
- \$58.3 million development cost
- \$7.16 million in Trust/CPA permanent funds
- \$51.2 million in leveraged funds



# Current: Cambridge YWCA (7 Temple St)

- 103 affordable single-room-occupancy units
- \$3.1 million in Trust/CPA funds
- \$8.5 million in leveraged funds



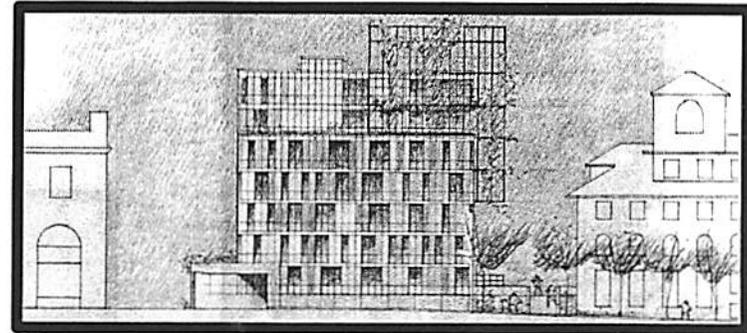
YWCA - existing

The Cambridge YWCA is undertaking a comprehensive modernization and preservation of its existing rental property on Temple Street in Mid Cambridge. Work will include historical preservation of the exterior façade, as well as substantial energy-efficient upgrades and interior design improvements to enhance the quality of life for the residents.

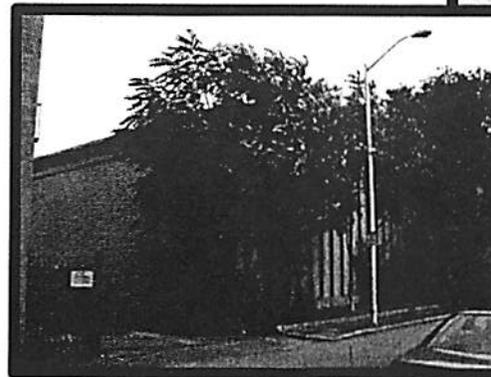
# Current: Temple Street Apartments (11 Temple St)

- 42 new affordable rental units
- \$3 million in Trust/CPA funds (committed)
- \$2 million in Trust/CPA funds (pending)
- \$14.4 million in leveraged funds

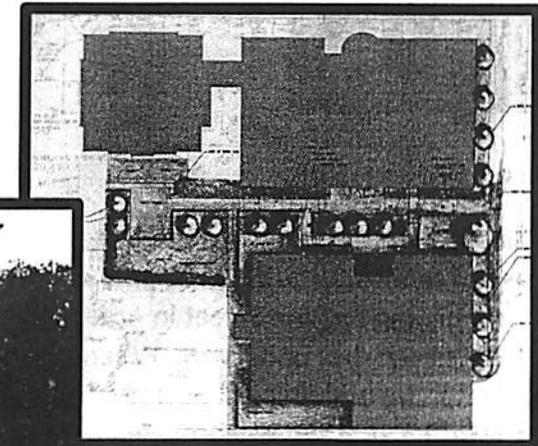
The CHA plans to construct 42 new affordable family rental units on the site of the Cambridge YWCA's pool building in Central Square.



Rendering of the proposed new building

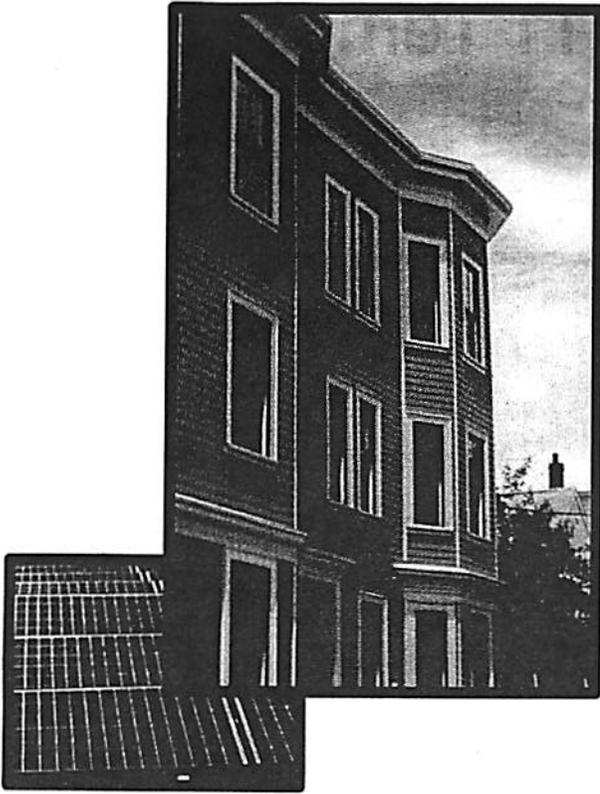


Before



Proposed site plan

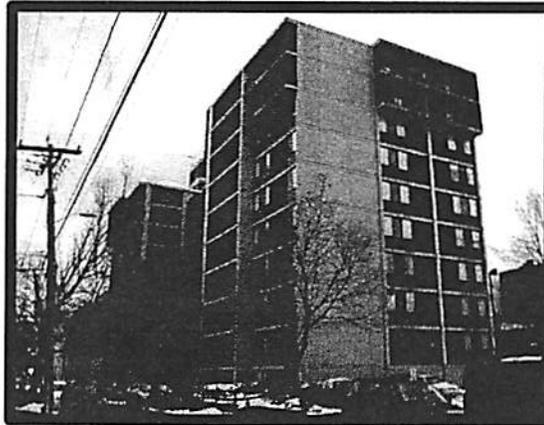
## Other Current Trust-funded Developments



### 95-97 Pine Street

In July 2010, HRI completed the first phase of renovations to this 12-unit rental building on Pine Street in Area 4. Phase II of rehab is underway. When complete, the building will be a model of energy efficiency and will provide permanently affordable housing to 12 low and moderate income families.

First LEAD Rehabed  
A.H. Reentry.



### Cambridge Court (411 Franklin

In July 2010, the Trust made a permanent financing commitment to help the owner preserve affordability at this 122-unit elderly expiring use development in Riverside.



### 78-80 Porter Road

Cambridge Affordable Housing Corporation (CAHC) has acquired this 26-unit building in Porter Square. CAHC, an affiliate of the Cambridge Housing Authority, will transition the building to affordable housing while developing plans to rehab the building.

→ State Funding