

Housing & Community Improvement Plan

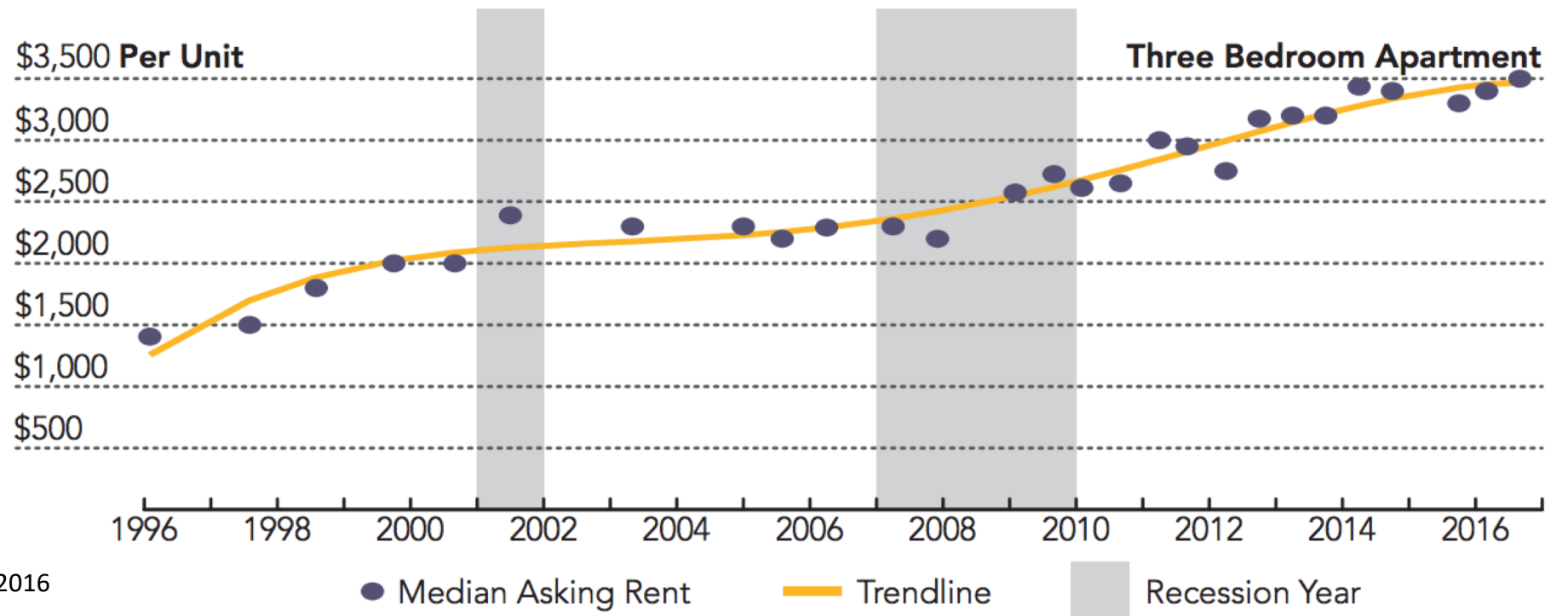
Initial Draft Concepts for Board Discussion

January 16, 2019



Background

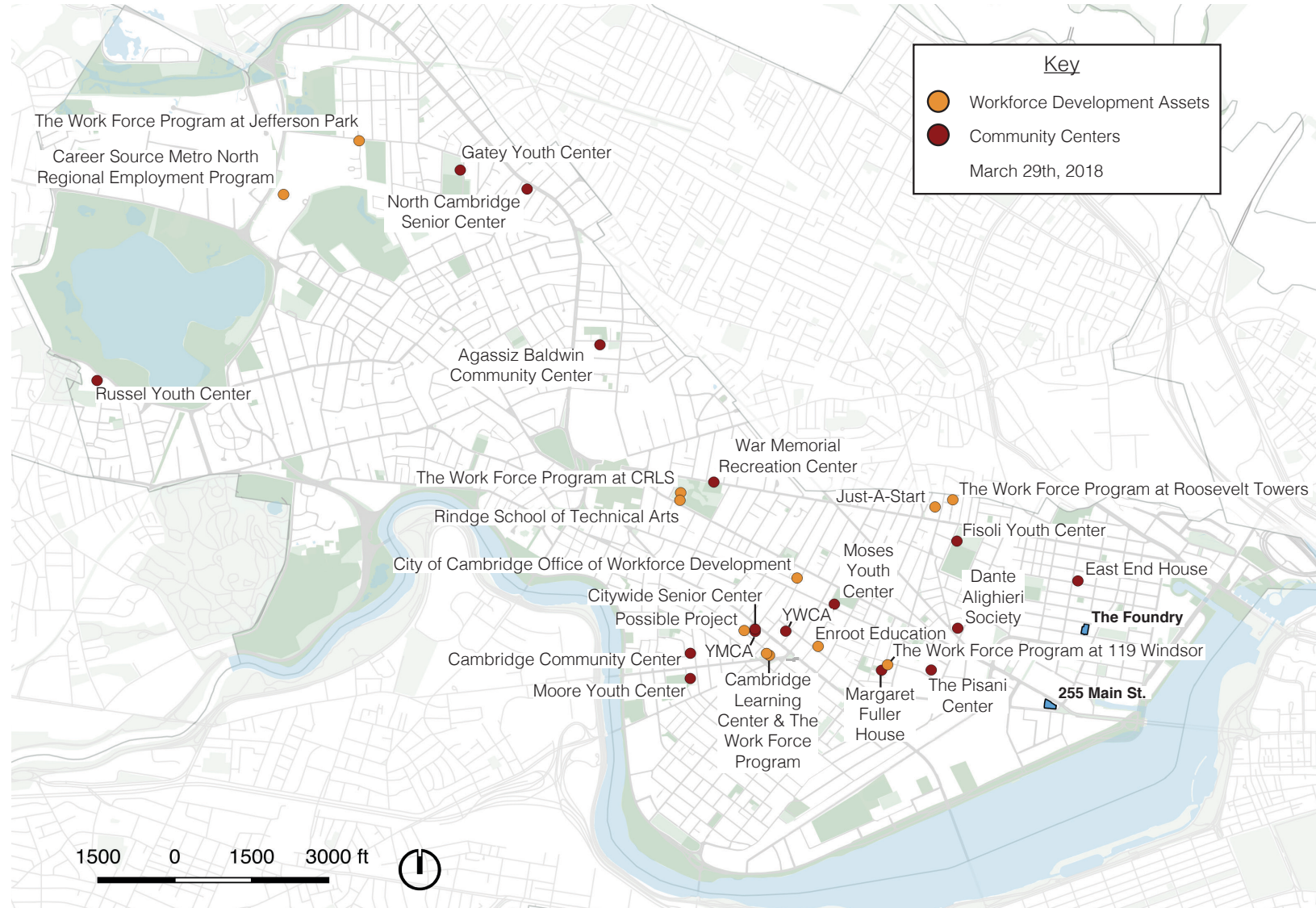
- Strong commercial sector growth and high quality of life
- Increased cost of housing and commercial real estate
- Displacement of low- middle-income households and service providers



Source: Cambridge Housing Profile, CDD, 2016

Proposed Purpose

- Provide capital support to nonprofit facilities and other projects
- Focus on programs addressing greatest civic needs
- Support vulnerable members of the community
- Prevent displacement of services and programs



Plan Scope

- Citywide
- Capital Improvements for public purpose facilities
 - Affordable housing sites (focus on community space)
 - Non-profit operated community centers
 - Other non-religious mission-oriented buildings lacking capital
- Addressing critical community needs
 - Housing and income stability
 - Food security / public health
 - Workforce development



Tools

- Voluntary Capital Improvements
 - Technical Assistance
 - Grants
 - Loans
- CRA Partnerships
 - Rehabilitation / Modernization
 - Real Estate Transactions
 - Management
- Code Updates to Facility Expansion



Existing Projects and Programs

- Forward Fund (v4)
 - Grants
 - Technical Assistance
- Squirrelwood Open Space Loan
- Margaret Fuller House Parcel
- 93 – 99 Bishop Allen Drive



Next Steps

- Write Draft Plan
- Conduct Legal Review
- Adopt Policy Document
- Study Feasibility of Initial Projects
- Standardize Programs
- Broaden Outreach for Partners & Projects

