

City of Newton



David B. Cohen
Mayor

City of Newton, Massachusetts

Community Preservation Committee

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TO: Community Preservation Committee
FROM: Jennifer M. Goldson, AICP, CPA Program Manager
DATE: 1 March 2006
RE: **11-13 CAMBRIA ROAD – RECOMMENDED CONDITIONS**

If the CPC votes to recommend funding for the Cambria Road application, I recommend the following conditions:

1. The Developer or its designee shall submit to the CPC an initial project timeline and a status report on a quarterly basis that describes work that is complete, work remaining, expenditures and target completion date.
2. Prior to release of funds, two of the units at 11-13 Cambria Road shall be affordable to households with incomes at or below 80% of the area median in perpetuity and be bound by a deed restriction pursuant to MGL Ch. 184, s. 26.
3. Prior to Occupancy, two of the units at 11-13 Cambria Road shall be affordable to households with incomes at or below 80% of the area median in perpetuity and be bound by a permanent deed restriction pursuant to MGL Ch. 184, s. 31-33.
4. Prior to release of funds, the Developer will secure the other funding sources necessary for project feasibility.
5. Work shall commence no later than 31 December 2006 and shall be completed no later than 31 December 2007 or such other date(s) as may be approved in writing by the Director of Planning and Development. In the event of failure to meet the project start or completion dates as stated herein or as approved by the Director of Planning and Development, any remaining funds in the project account shall be returned to the Newton Community Preservation Fund.
6. Promptly after substantial completion of project, the applicant shall submit to the Community Preservation Committee a final project development cost statement. If such final development costs are less than the development budget on which the CPC based its funding recommendation, then the CPC reserves the right to require the applicant to remit to the Newton Community Preservation Fund a share of such surplus
7. Any portion of the grant not used for the purposes stated herein shall be returned to the Newton Community Preservation Fund.