

CITY OF NEWTON

IN BOARD OF ALDERMEN

April 9, 2003

ORDERED:

That in accordance with the recommendations of the Community Preservation Committee, through its Chairman, Jeffrey Sacks; the Board of Aldermen Ad Hoc Community Preservation Committee, through its Chairman, Alderman Amy Sangiolo; and the Finance Committee through its Chairman, Alderman Paul Coletti: the sum of Three Hundred and Seventy-Eight Thousand Dollars (\$378,000) is hereby appropriated and transferred from the Community Preservation Unreserved Funds, to be expended under the direction and control of the Director of Planning and Development for purposes of funding deferred loans to write-down the purchase price a maximum of \$125,000 per unit for three market-rate units at 90 Christina Street to create community housing under MGL c.44B for city employees with household incomes at or below 100% of the area median that is bound in perpetuity by a deed restriction as detailed in the application (dated 1 November 2002 and letter from CAN-DO dated 31 January 2003) and to fund up to \$3,000 in appraisal services.

FROM:	Community Preservation Unreserved Funds 21-3321	\$378,000
TO:	Community Housing Projects Planning & Development Department Christina Street Housing Assistance Grants 21C114C5797 21C114C-5302	\$375,000 \$ 3,000

Under Suspension of Rules  
Readings Waived and Approved  
17 yeas 4 nays (Ald. Gerst, Mansfield, Parker, Schnipper)  
3 absent (Ald. Basham, Bullwinkle, Gentile)

EXECUTIVE DEPARTMENT  
Approved: April 11, 2003

(SGD) EDWARD G. ENGLISH  
City Clerk

(SGD) DAVID B. COHEN  
Mayor

