



City of Newton, Massachusetts Community Preservation Committee

David B. Cohen
Mayor

TO: Honorable Board Of Aldermen
FROM: Jeffrey Sacks, Chair, Community Preservation Committee
DATE: 28 January 2004
RE: Transfer/Rescission of Christina Street Board Order

At its meeting on October 16, the Community Preservation Committee (CPC) voted to recommend transferring the unobligated sum of \$375,000 that was appropriated through Board Order #124-03 pertaining to the community housing project for City employees at 90 Christina Street to be used for the revised Municipal Employee Homebuyer Assistance Program (MEHAP). In addition, the CPC voted to rescind the remaining sum of \$1,250 that was also appropriated through Board Order #124-03.

The program, called the Municipal Employee Homebuyer Assistance Program (MEHAP), was originally developed as a pilot project to write-down the cost of three units of housing at 90 Christina Street. After conducting outreach to City employees, only one eligible applicant applied for the housing, but was not able to afford the asking price (after the write-down). The City's Housing Office held forums and conducted a survey to determine how the program can be structured to better meet the needs of City employees and submitted a new CPA application in November to request that a new non-site-specific MEHAP be funded that is structured more similarly to the existing First Time Homebuyer Program.