

City of Newton



CITY OF NEWTON, MASSACHUSETTS
COMMUNITY PRESERVATION
COMMITTEE



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MEMORANDUM

TO: The Honorable Board of Aldermen
FROM: Community Preservation Committee
DATE: 1 June 2007, revised 26 June 2007
**RE: Recommendation for Phase II CPA Funding
for the Durant Kenrick Homestead Project**

PROJECT TITLE: Durant Kenrick Homestead – Preservation of Open Lot

CPA CATEGORY: Historic Preservation

CPA FUNDS:
Recommended: \$1.27 for Phase II of total \$2.71M (which includes Phase I funding – Docket Item #120-07 in amount of \$1.44M)

Presently, the CPC recommends funding for phase II of this project to purchase an historic preservation deed restriction for the adjacent open lot at the corner of Waverly Avenue and Kenrick Street. The CPC recommendation is presented to the Board as a “challenge grant,” as funds would only be released after the Newton Historical Society secures matching funds in the amount of \$265,000. of 50% of the CPA investment.

RECOMMENDATION OF THE COMMUNITY PRESERVATION COMMITTEE

The Community Preservation Committee is pleased to strongly recommend funding the Durant Kenrick Homestead project. The CPC has carefully and thoroughly reviewed and evaluated this application for CPA eligibility under MGL c.44B and for consistency with Newton’s CPA goals, as detailed in the attached CPC Recommendation.

The Community Preservation Committee voted on March 28, 2007 to recommend phase II funding for the Durant Kenrick Homestead preservation of the adjacent open lot at the corner of Waverly Avenue and Kenrick Street as a grant in the amount of \$1.27M under the conditions listed below, to be incorporated in the grant agreement between

the City and the Newton Historical Society. The funds shall be appropriated under the control of the Newton History Museum.

CONDITIONS OF FUNDING

In its vote on March 28, 2007 to recommend phase II funding for the Durant Kenrick Homestead project in the amount of \$1.27M, the Community Preservation Committee sets forth the following conditions to incorporate into the grant agreement between the City and the Newton Historical Society.

1. After CPA funds have been approved for appropriation by the Board of Aldermen for this project, the grant recipient shall be required to submit a project status report to the Community Preservation Committee, or its designee, on a quarterly basis until project completion.
2. Prior to the release of any CPA funds for phase II, the grant recipient shall secure funding commitments in an amount no less than \$635K¹ (representing 50% of CPA contribution) of \$265,000.² Commitment letters shall be submitted to the Community Preservation Committee, or its designee, prior to release of any CPA funds.
3. Prior to release of any CPA funds, the adjacent open lot at the corner of Waverly Avenue and Kenrick Street shall be bound by a permanent Historic Landscape Preservation Restriction requiring that modifications to the site be approved by the Newton Historic Commission, or its designee, in perpetuity.
4. This project shall be complete no later than four years after appropriation of CPA funds. For the purposes of this condition, project completion shall be defined as compliance with the conditions stated herein and transfer of all CPA funds to the grant recipient. After four years, if the project is not complete, the CPC may consider recommending revocation of the remainder of the CPA funds unless the grant recipient receives an extension of time for project commencement from the Director of Planning and Community Development.

¹ Note to CPC - Option B for the CPC to consider is to require that the full \$1.31M be raised prior to release of any CPA funds. This is the amount the applicants have projected that they need in addition to the CPA funds for the full endowment.

² For the entire project, including both phases I and II, funds to be raised from the community before CPA funds are released total \$900,000.