

CITY OF NEWTON
IN BOARD OF ALDERMEN

October 6, 2008

ORDERED:

That, in accordance with the recommendation of the Committee on Community Preservation and the Finance Committee through their respective Chairmen Cheryl Lappin and Paul E. Coletti, the sum of Nine Hundred Sixty Eight Thousand Eight Hundred Dollars (\$968,800), including Two Thousand Eight Hundred Dollars (\$2,800) for legal expenses, be appropriated from the FY09 Community Preservation Fund's housing and general reserves for a third round of the Newton Homebuyer Assistance Program, to help eight (8) or more households with incomes up to 80 percent of the area median purchase homes in Newton and in the process acquire deed restrictions making the homes purchased with this assistance permanently affordable to such households and therefore qualified for inclusion in the Commonwealth's Subsidized Housing Inventory.

FROM:	Housing Reserve (21R10498-5790).....\$374,323
	Budget Reserve (21R10498-5790).....\$594,477
TO:	Homebuyer Asst. Program (21C11406A-5797).....\$968,800

Under Suspension of Rules
Readings Waived and Approved
24 yeas 0 nays

(SGD) DAVID A. OLSON
City Clerk

(SGD) DAVID B. COHEN
Mayor

Date: _____

(SGD) PAUL E. COLETTI, Chairman
Finance Committee