

CITY OF NEWTON

IN BOARD OF ALDERMEN

August 11, 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 Two Hundred Eleven Thousand, Nine Hundred Thirty-Six Dollars (\$211,936) is hereby appropriated and transferred from the Community Preservation FY 2003 Reserved Funds to be expended under the direction and control of the Director of Planning and Development for purposes of funding a deferred forgivable loan for the creation of 10 units for low-income seniors with incomes at or below 80% of the area median at 45 Pelham Street that is bound in perpetuity by a deed restriction as described in the CPC Recommendation (dated June 18, 2003, revised August 4, 2003) and in the application (dated March 30, 2003).

FROM:	Community Preservation FY03 Reserve (21-3321).....\$211,936
TO:	Pelham House Grant (21C114D-5797).....\$211,936

Under Suspension of Rules
Readings Waived and Approved
19 yeas, 0 nays, 4 absent (Ald. Basham, Johnson,
Lipof and Sangiolo), 1 vacancy

EXECUTIVE DEPARTMENT
Approved: August 13, 2003

(SGD) EDWARD G. ENGLISH
City Clerk

(SGD) DAVID B. COHEN
Mayor

(SGD) PAUL E. COLETTI
Chairman, Finance Committee