



# CITY OF WATERTOWN AFFORDABLE HOUSING TRUST

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## Minutes of Watertown Affordable Housing Trust Meeting April 21, 2026 6:00 PM

### Attendance

Members present: Cliff Cook, David Leon, Jill Hyde, Leo Patterson and Helen Oliver. Members not present: George Proakis and Zoe Weinrobe. Non-members present in person or remotely: Larry Field (staff), Will Downie (staff), Jacky van Leeuwen, Kristen Duffy, Barney Heath, Liz Cremens and Mary Jane Simms.

### I. **Minutes of March 17, 2026 meeting**

The minutes of the March 17, 2026 meetings were unanimously approved.

### II. **1060 Belmont Street: request for use of HOME funds for interim capital needs (approval would involve amendment of FY26 and/or FY27 Annual Action Plans/Budget)**

Kristen Duffy/Metro West Collaborative made a presentation on the 1060 Belmont Street project, its interim capital improvement needs, Metro West's asset management strategy (including the likelihood of a re-capitalization in 2030) and the cost estimates for site drainage and exterior stair improvements. Kristen noted that the requested HOME funds are not for the total cost of the planned improvements. The remaining costs will be paid by MetroWest from other funding sources. The presentation is attached.

Leo asked for additional information about the site drainage strategy. Metro West said there would be underground chambers/piping as well as re-grading of the parking area and a swale. Jill asked whether there was any remaining water damage from past drainage overflow events; Metro West said these were remediated when they occurred.

Larry provided background on the project's affordability restrictions and the steps needed under HUD regulations to fund the proposed improvements. The major points include:

- The property has a 99-year restriction for all 18 units (not to exceed 60% of area median income) flowing from the City's financial assistance in the site acquisition in 2008.
- Independently, there was a 15-year restriction relating to the HOME funding (along with other sources) of the site's rehabilitation; this restriction expired in December 2025. Initially, the HOME funding required designation of two HOME-

assisted units but as more HOME funding was added, the number of HOME-assisted units grew to seven. The HOME affordability restriction overlapped and was largely duplicative of the 99-year restriction.

- HOME restrictions are generally much shorter than those associated with inclusionary zoning or low-income tax credit units. HOME restrictions are commonly seven or fifteen years.
- The process for HOME funding is complex. It starts with the Trust's decision tonight as to whether it wants to use the City's HOME funds for the proposed property improvements. The City can use its FY26 (\$112,035) and/or FY27 (\$107,000) "exclusive use" allocation. If the City doesn't use its allocation by the FY deadline, the City will need to ask for an exclusive-use period extension or relinquish the fund to the WestMetro "consolidated pool." There is then a competitive process to allocate the relinquished funds from the various communities.
- Assuming the Trust approves the full request, both the FY26 and FY27 Annual Action Plans/Budgets will need to be amended. The process includes a public hearing at Newton's Planning and Development Board in early May or June, a 30-day comment period, and review and approval by HUD.
- While this process is underway, the City would proceed with the other necessary steps, which include an underwriting review, environmental review, and drafting the funding agreement and affordability restriction. Underwriting determines whether the proposed funding is prudent, as well as how many HOME-assisted units are required and the length of the affordability period.

Jill asked if the funding would be structured as a grant or loan. Metro West said it could be either and Larry said the prior HOME assistance had been in the form of a forgivable loan. Jill asked about the other debt on the property; Metro West said the main debt instruments are a TC-X loan from the Executive Office of Housing and Livable Communities (formerly DHCD), a traditional Watertown Savings Bank loan, and a Community Economic Development Assistance Corporation (CEDAC) loan. Jill asked how many HOME-assisted units would be required. Metro West said it could not be sure of the number of HOME-assisted units, nor whether one or more would be designated "Low" units (High units do not exceed 80% and Low units do not exceed 50%) as both are determined in the underwriting process. Metro West noted the designations would need to consider other subsidies supporting the project, so that each program's requirements were met.

Helen noted that HOME funding is complicated, but that Metro West seems capable of navigating the requirements, given its experience with HOME on this and other projects. Cliff noted that Watertown often needs to relinquish its HOME funds, so it is good that the funds can be put to good use in supporting this project.

Larry asked if there was a preference as to how the funding should be structured (grant or forgivable loan). There was consensus that it was most important for the structure to work for the project and that either would be fine.

Leo asked whether the site drainage work would be coordinated with the City; Metro West said yes and Larry said it likely would fall under the stormwater ordinance.

Cliff said that staff prepared a draft motion that would begin the process of funding the proposed property improvements. The following motion was made by Jill and seconded by Helen:

That the City of Watertown use all its allocated HOME program/project funds for FY26 (\$112,035) and FY27 (\$107,000) to improve site drainage and repair/replace exterior stairs at one or more of the buildings at the 1060 Belmont Street affordable housing property, subject to the regulatory steps required for such funding, including but not limited to amendment of the FY26 and/or FY 27 Annual Action Plans/Budgets, HOME underwriting, environmental review, and suitable funding agreements and affordable housing restrictions.

Further that the Chair and Staff are hereby authorized to take any steps that are necessary, in their discretion, to use the FY26 and FY27 funds to support 1060 Belmont Street's interim capital needs.

The motion passed 5-0.

### III. **Housing Plan 2026-2030**

Will identified the changes made in the draft Housing Plan for 2026-2030 since the last meeting. Cliff said each of the substantive changes would be discussed separately, before the discussion would be opened to additional comments from the trustees or the public. Cliff and Larry said that, if adopted, the plan would go to the City Council for endorsement, likely with referral to a committee.

#### Executive Summary (all new text)

There was consensus that this was a good summary of the plan.

#### Affordable Housing Incentives Study (new section)

Jill asked about the reference to property tax relief. Larry said the section was intended to summarize what the Metropolitan Area Planning Council (MAPC) had stated publicly about the areas that would be discussed in the final report—and not indicate what the Trust thinks about any of the ideas.

#### Strategy 4 (consider adoption of measures discussed in the incentives study)

The trustees discussed whether sub-strategies should be added once the MAPC report is issued. The consensus was not to add any sub-strategies.

#### Strategy 1C (new)

The consensus was to add 1C but make it an “ongoing” sub-strategy.

#### Strategy 5D (narrative language added)

David suggested that the idea of “nimbleness” be added as a reason why there should be a reserve at the Trust funded through CPA. Later in the meeting, there was consensus to add this idea.

#### Strategy 6 and 6B (wording changes)

The trustees agreed to make the following changes to 6B: “Address the needs of individuals with disabilities by incorporating or encouraging, as appropriate, universal design and visitability standards” and replace the word “coordination” with “consultation.”

#### Strategy 6D (new)

The trustees agreed to this wording.

#### Strategy 7(new wording) and 7B (new)

Cliff and Helen said this should be a review of inclusionary zoning policy that is not limited to addressing deeper affordability. The trustees agreed that it is time for an overall review of the policy and that the language should be revised to reflect this broader scope.

Cliff then asked the trustees for further comments. No additional comments were made.

Opening for public comments, Will said that a written comment was received yesterday from Jacky VanLeeuwen and Sam Ghilardi (attached). He provided a copy to the trustees and read/ paraphrased key passages. Jacky then elaborated on the suggested changes in the Plan:

- It is necessary to explain to City officials the full range of responsibilities of the housing planner, so they understand the need for more capacity. She urged the trustees to propose in Strategy 5A that existing city staff working on other matters be assigned some of the regulatory duties of the housing planner so that he/she can focus on new housing development.
- The Trust should strengthen Strategy 5D to indicate it will “initiate” a proposal to the Community Preservation Committee to create an annual grant program to provide a funding pool. She also said a past comment from Cliff about the need for a “nimble response” in the event of site opportunities should be included, to fully convey why a funding pool is important.
- The inclusionary zoning ordinance should be amended to authorize the Trust to negotiate “in lieu” payments for projects with more than 10 units to build up

funding for affordable housing projects (Strategy 7B). She also said the inclusionary zoning review should include how many households in affordable units are still “cost burdened.”

Cliff said the Trust appreciated the comments from Jacky and Sam. There was consensus that Strategies 5A and 7B should remain worded as they are. The trustees agreed, however, that Strategy 5D could do a better job of explaining the rationale for seeking CPA funds for a site control/pre-development reserve and asked staff to rewrite that passage. Will noted that projects with more than 10 units may seek a special permit to make a payment in lieu of all or part of the required affordable units. Projects of 10 or fewer units may choose to make a payment in lieu without a special permit. No recent projects of 10 or more units have sought to make a payment in lieu.

Cliff said that staff prepared a draft motion that would allow for the plan to be finalized without returning to the Trust. After a brief discussion about the draft, the following motion was made by David and seconded by Jill:

That the Housing Plan 2026-2030 is hereby adopted, with the following provisos: 1) The Chair and staff shall make the changes discussed at the Trust’s April 21, 2026 meeting; and 2) The Chair and staff are authorized to make such other changes necessary to put this final plan before the City Council for endorsement, so long as those changes are consistent with the substance of the plan adopted tonight.

The motion passed 5-0.

**II. Other Business**

There was no other business.

**VI. Executive Session**

No executive session was necessary. The meeting adjourned at approximately 8:00 PM.

# **Watertown Affordable Housing Trust**

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April 21<sup>st</sup>, 2026

# Metro West CD in Watertown

## Affordable Housing Properties



St. Joseph's Hall  
25-units  
100% affordable (up to 60% AMI)  
Senior Housing  
Acquired /renovated in 2012



1060 Belmont  
18-units  
100% affordable (up to 60% AMI)  
Family Housing  
Acquired / renovated in 2010



28 Quimby  
1-unit  
100% affordable (80% AMI)  
Condo / Homeownership  
Acquired in 2009



Spring 2024: 1060 Belmont – Watertown Helps Out Event

# 1060 Belmont Street - 2024 Community Event



MWCD staff will be volunteering again on May 8<sup>th</sup> through Watertown Helps Out

# 1060 Belmont Street - Location



1060 Belmont Street is a three building, 18-unit affordable housing property that completed a moderate rehab in 2010

# 1060 Belmont Street – Site Plan



# 1060 Belmont Street - History

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- **Moderate Rehab completed by then Watertown Community Housing in 2010** funded by a combination of conventional debt along with city and state funding, including the TC-X program in lieu of traditional LIHTC
- All 18-units are subject to **affordable housing restrictions** and must be occupied by a household earning **less than 60% AMI**. One unit is further restricted to households earning less than 50% AMI and two units restricted to 30% AMI.
- **Professionally managed** by Maloney Properties
- Deeply affordable rents, escalating operating expenses and extraordinary repairs over the years have made it challenging to accrue property reserves to adequately address long term capital repairs.

# 1060 Belmont Street - Current Status

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- We are looking ahead to a potential repositioning, but that is likely a few years down the road. In the interim, we are looking to stand-alone improvement projects to complete over the next few years. Outside funding sources are critical so that we do not deplete property reserves more than necessary.
- **Recent updates:** All three boilers were replaced on site in 2024 thanks to funding support from the Watertown Affordable Housing Trust, with the difference being funded by Metro West CD.
- Metro West CD provides resident services to all residents of 1060 Belmont and is not currently charging the property for these services
- 2025 was a strong operational year after many years of operating at a deficit or thin margins.

# 1060 Belmont– HOME funds request

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- The previous HOME restriction expired in January 2026 and HOME funds would be a good fit for these stand alone projects including drainage improvements and exterior stair repair replacement.
- We ask that Watertown request an amendment to the FY 2026 and FY2027 HUD budget allowing for \$219,000 in HOME funds to be made available to 1060 Belmont (\$112k FY 2026, \$107 FY 2027).
- This will allow these HOME funds to benefit Watertown residents.

# 1060 Belmont – exterior examples

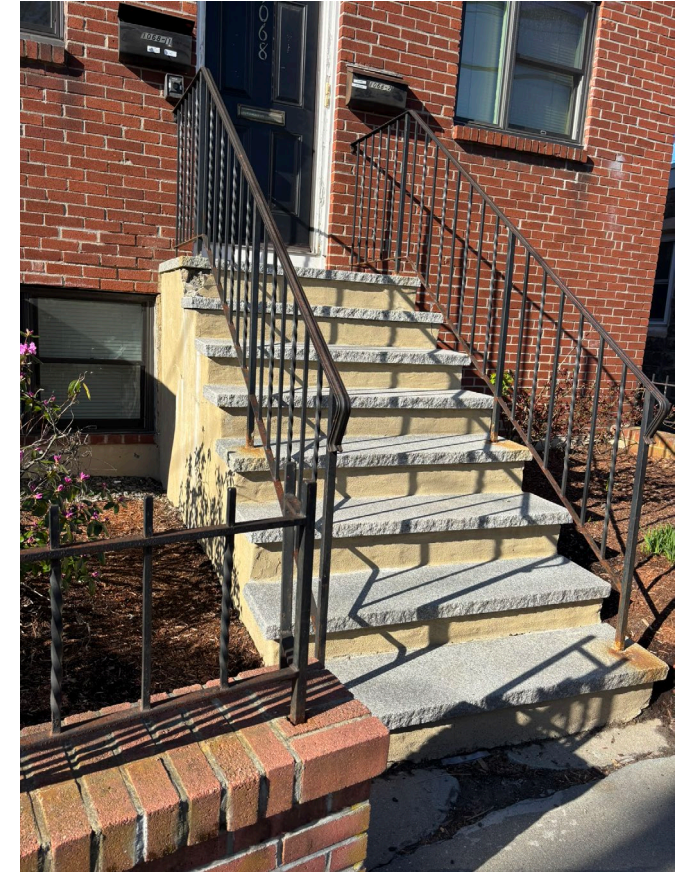
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Sample areas that would benefit from drainage improvements

# 1060 Belmont – exterior examples

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Sample areas that would benefit from stair improvements

# 1060 Belmont– Proposed Uses of HOME funds

<b>Stair Work</b>	
Full Replacement of two sets of front stairs	\$70,000
Full Replacement of two sets rear stairs and decking	\$65,000
<b>Drainage Excavator Quote</b>	
Install drainage system along fence line	\$21,950
Remove and dispose of asphalt parking and furnish and install 6" of clean gravel material, regrade parking lot away from buildings towards new precast catch basin	\$25,850
Parking lot paving and restriping	\$29,900
Reset wheel stops	\$3,800
Items excluded from quote	\$5,000
<b>Drainage Civil Engineer</b>	
Site Design Plan	\$12,000
Survey	\$7,000
Soil Testing	\$2,000
Contingency	\$22,150
Legal	\$5,000
<b>Total Estimated Expense</b>	<b>\$269,650</b>
<b>Sources if full scope is implemented</b>	
HOME Funds	\$219,000
Property cash and reserves	\$50,650

# 1060 Belmont Street – Future Goals

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- Metro West CD is in the very early stages of exploring refinancing options that would allow for the renovation and preservation of these 18 units affordable housing. Potentially sistering them with St. Joseph Hall, our 25 unit senior property in Watertown.
- A Capital Needs Assessment prepared in 2025 gives us us a road map to a larger scale renovation, along with necessary work in the interim.
- Metro West CD expects to continue to defer its annual asset management fee and provide resident services at no cost to the property until such time as property cash flow supports payment.

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Public Comments on AHT Draft Housing Plan April 2026

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From Jacky van Leeuwen [REDACTED]  
Date Mon 4/20/2026 2:01 PM  
To Field, Larry <lfield@watertown-ma.gov>  
Cc Sam Ghilardi [REDACTED] Downie, William <wdownie@watertown-ma.gov>

Hi Larry,

Please include this in public comment and send to the Affordable Housing Trust members. Overall, we think this Housing Plan is impressive. These are our comments:

Building the **financial capacity** of the Trust is critical to implement the priorities of increasing deeply Affordable housing. Adjusting **staff capacity** is equally critical.

This 5 Year Housing Plan is absolutely clear and specific “**Affordable developments require strong local funding**—and, therefore, **city support**-- to leverage the state resources needed to close the funding gap.... Using local resources (land and/or funding) is a key lever to obtain substantial federal and state affordable housing awards”

We suggest the Plan be amended to strengthen the case for those priorities.

**Strategy 5A Add:** (In near term). (After “Employ a Full-Time Housing Planner within 3 Years”)

Review with appropriate City officials and staff *the ongoing regulatory and planning responsibilities related to housing, (and are) apart from strategies intended to encourage new housing development.* (p. 53 Housing Plan). **Using existing staff, strive to re-assign some of the following tasks:** monitoring, tracking, compliance-enforcement, reviewing of AH Plans, drafting recommendations, obtaining state approvals.

**Strategy 5D Change:** Last sentence: (“The Trust should also consider seeking CPA funds for a site control and predevelopment reserve to facilitate strong funding applications to the CPC”.)

**TO:**

The Trust will initiate a Proposal for an Annual CPC Grant to the AHT for a Site Control and Predevelopment Reserve. This annual grant would be *in advance of a specific project to provide a funding pool to allow for a nimble response when a workable affordable housing site comes on the market.* (from Cliff Cook’s Report to CPC July 1, 2025)

**Strategy 7B Change/Add:** “Evaluate existing inclusionary zoning policy in light of the growing need for deeper affordability” (p.60) An option AHT expects to consider is “Buy-downs to achieve more and/or deeper affordability of inclusionary units, through cash payments negotiated on a case-by-case basis” (p. 50 of Housing Plan). In addition to unit buy downs, the trust should be empowered to negotiate in lieu of fees for larger projects by extending the current in lieu of ordinance provision to projects larger than 10 units.

With rising interest rates making financing housing projects more difficult, this gives the Trust an additional tool to help advance stalled housing projects while providing an alternative source of

affordable housing trust fund revenue that doesn't depend on stalled life science projects like the linkage fee.

The Trust will advocate to the Planning Board and City Council to **expand Watertown's Zoning Ordinance to allow any size development** to negotiate an 'Affordable Housing Investment Fee' as an alternative to **on-site inclusionary zoning** units. Fees would be directed to the Affordable Housing Trust Fund's Site Control and Pre-Development Reserve to produce affordable units at greater scale and depth.

Sincerely,

Jacky van Leeuwen

Sam Ghilardi