



CITY OF WATERTOWN

AFFORDABLE HOUSING TRUST

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Minutes of Watertown Affordable Housing Trust Meeting Tuesday, June 16, 2026, 6:00 PM

Attendance

Members present: Cliff Cook, David Leon, Jill Hyde, Leo Patterson and George Proakis. Members not present: Zoe Weinrobe and Helen Oliver. Non-members present in person or remotely: Larry Field (staff), Will Downie (staff), Barney Heath (MetroWest CD), Alisa Gardner-Todreas (MetroWest CD), Jacky van Leeuwen,.

I. Call to order and Roll Call

The meeting was called to order at approximately 6:07pm. In attendance were trustees Jill Hyde, David Leon, George Proakis, and Chair Cliff Cook. Members Helen Oliver and Zoe Weinrobe were absent. Trustee Leo Patterson joined at approximately 6:30pm.

II. Minutes of May 19, 2026 meeting

The minutes of the May 19, 2026 meeting were unanimously approved.

III. Hearing: Substantial amendment to WestMetro HOME Consortium FY26 & FY27 Annual Action Plans to allocate \$112,035 in FY26 and \$107,000 in FY27 HOME program/project funds to MetroWest Collaborative Development for property improvements to 1060 Belmont St.

Cliff opened the hearing, and noted that the AHT had previously voted on this matter. Will added it was originally anticipated that Newton would hold the hearing to amend the Annual Action Plans, but received guidance that Watertown should hold the hearing instead. As a result a new hearing and vote were required which aligned with HUD regulations. Interested parties have 30 days from June 16 to provide comment electronically or by mail.

Barney Heath, Executive Director of Metro West presented on behalf of Metro West CD. 1060 Belmont is an 18-unit 100 percent affordable family housing development owned by Metro West. Previous HOME restrictions on the property expired in January 2026, and Metro West is now seeking \$219,035 in new HOME funds to conduct parking area drainage improvements and exterior stair repairs. Restricted rental income, escalating operating expenses and unexpected repair needs have made accruing property reserves to fund necessary repairs challenging, and outside funds are required to support work on the property. Metro West recently completed a capital plan for the long-term needs of the site and will likely reposition the property in a few years. In the interim Metro West is doing stand-alone projects. The planned work includes drainage improvement

on the parking lot of the property, which has previously caused flooding in units, and repairs to the stairs serving the residential buildings. The estimated total budget is \$269,650. Costs not covered by HOME funds will come from Metro West property cash and reserves. Barney noted that the AHT voted in favor of using the City's HOME funds for this purpose at the April Trust meeting.

Cliff asked about Metro West's current reserves, and when they expect to collect their management fee. Barney confirmed they can cover non-HOME funded costs and do not have an anticipated date for collecting their management fee - collecting the management fee is not critical for MetroWest's financial needs, and they are prioritizing capital improvements to the property first.

Cliff opened the hearing to public testimony. Jackie Van Leeuwen asked why the Community Preservation Committee could not provide funding. Cliff clarified that this project is not eligible for CPA funds and this project is an ideal fit for HOME funds because it already meets HOME requirements.

Cliff presented a draft motion for consideration. David motioned, and George seconded: City of Watertown to approve the use of all of its allocated HOME program/project Funds for FY2026 (\$112,035) and FY2027 (\$107,000) to improve site drainage and repair and 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 HOME underwriting, environmental review and suitable funding agreements and affordable housing restrictions, and to amend the WestMetro HOME Consortium FY26 and FY27 Annual Action Plans to include the use of funds for these purposes.

The Trust voted 4-0 in favor, with Trustees Jill Hyde, David Leon, George Proakis, and Chair Cliff Cook voting in favor. Trustee Leo Patterson abstained.

III. Updates

A. Affordable Housing Incentives Study

Will updated the Trust that the Metropolitan Area Planning Council (MAPC) has completed their Affordable Housing Incentives Study for the City. MAPC presented the findings and recommendations to the City Council Committee on Human Services during their June 15 meeting. The Committee voted to send the Study to the full City Council and recommend the Council direct the City Administration to further Study the report and bring forward specific proposals for implementation. The Study is available on the City website and in the meeting packet for the June 15 Committee meeting.

Cliff added that Council President Sideris stated during the hearing the Council might direct the City Manager to form a working group related to the study, which the AHT may have a role in.

IV. Other Business

Will reported marketing for the 21 affordable units in The Maximilian (104 Main St/ 53 Pleasant St) has begun. There will be an information session on June 24 for interested parties, and the deadline to apply is 5:00pm on August 10. Additional information is available on the Metro West website.

Alisa Gardner-Todreas, Chief Operating Officer of Metro West clarified that 10 units will have a local preference, per the City's local preference policy.

VI. Executive Session

Cliff invited a motion to enter executive session. David motioned, and George Proakis seconded:

Vote to enter into Executive session, with the public meeting not to reconvene pursuant to the provisions of G.L. 30A §21(a)(6) to consider the purchase, exchange, lease or value of real property where an open meeting may have a detrimental effect on the negotiating position of the public body.

The Trust voted unanimously in favor. Trustees Leo Patterson, Jill Hyde, David Leon, George Proakis, and Chair Cliff Cook voted in favor.

The public meeting ended at approximately 6:40pm.



Watertown Affordable Housing Trust

June 16th, 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



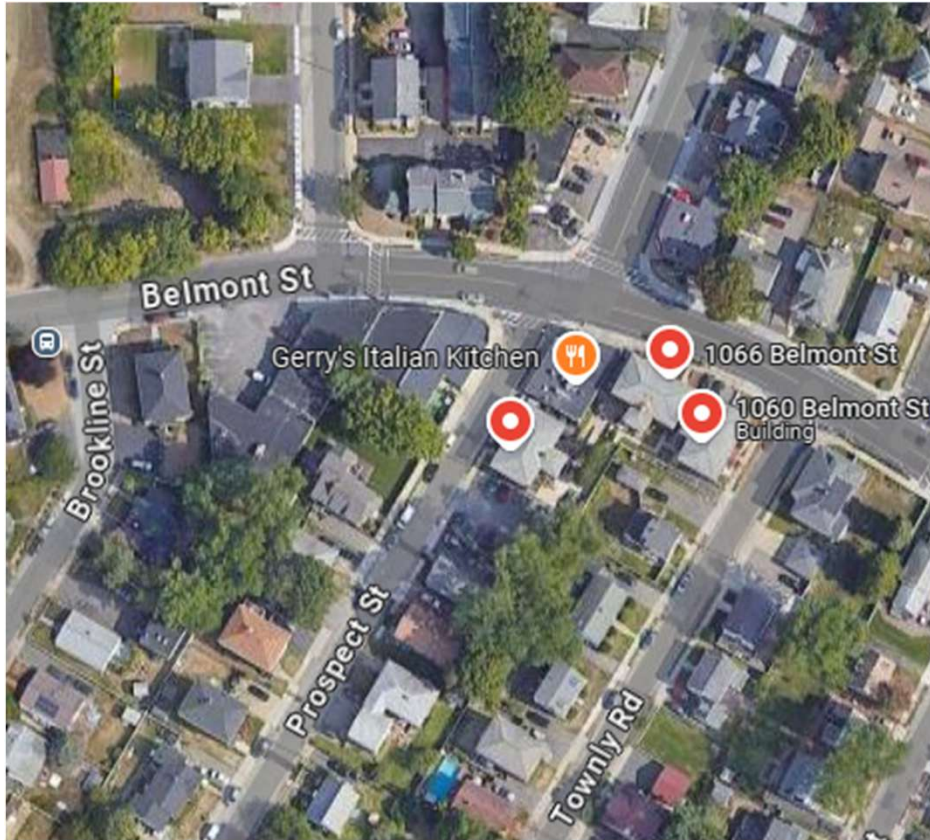
Spring 2026: 1060 Belmont – Watertown Helps Out Event

1060 Belmont Street - 2026 Community Event



Watertown Helps Out event, May 2026

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 - History

- **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

- 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. That operating cash flow is allowing for some unit upgrades at turnover without requiring use of property reserves.

1060 Belmont– HOME funds request

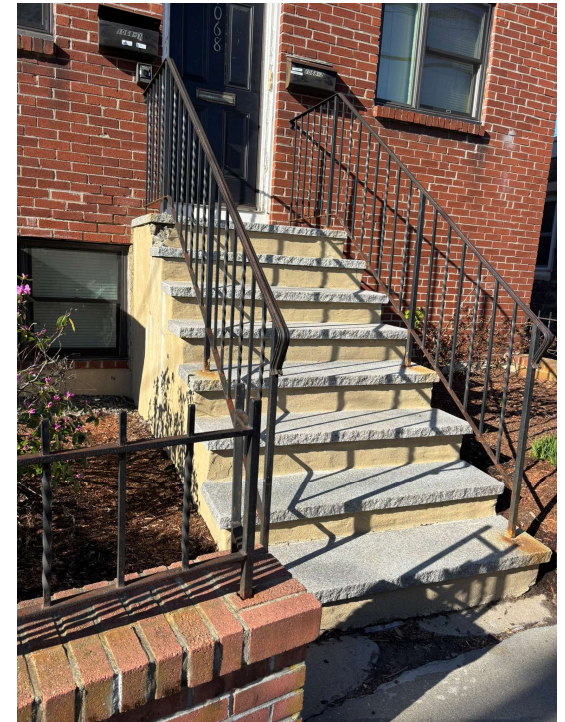
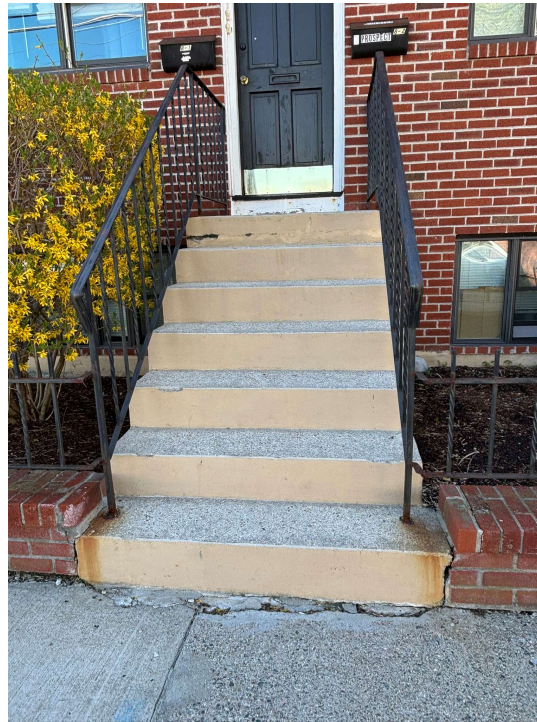
- The previous HOME restriction expired in January 2026 and HOME funds would be a good fit for these stand alone projects including drainage improvements and exterior stair repair replacement.
- We ask that Watertown request an amendment to the FY 2026 and FY2027 HUD budget allowing for \$219,000 in 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.
- The Watertown Affordable Housing Trust voted in favor of pursuing the budget amendment at the 4/21/2026 meeting.

1060 Belmont – exterior examples



Sample areas that would benefit from drainage improvements

1060 Belmont – exterior examples



Sample areas that would benefit from stair improvements

1060 Belmont– Proposed Uses of HOME funds

Stair Work	
Full Replacement of two sets of front stairs	\$70,000
Full Replacement of two sets rear stairs and decking	\$65,000
Drainage Excavator Quote	
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
Drainage Civil Engineer	
Site Design Plan	\$12,000
Survey	\$7,000
Soil Testing	\$2,000
Contingency	\$22,150
Legal	\$5,000
Total Estimated Expense	\$269,650
Sources if full scope is implemented	
HOME Funds	\$219,000
Property cash and reserves	\$50,650

1060 Belmont Street – Future Goals

- 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.