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Gary Christenson, Mayor

April 20, 2023

Malden City Council
215 Pleasant Street
Malden, MA 02148

RE: Affordable Housing Trust Fund

Dear Members of the City Council:

I write to ask for the City Council's support to fund the attached recommendation which has been submitted to me for review by the Community Preservation Committee (CPC). The recommendation is to award \$300,000 to the Affordable Housing Trust Fund. In reaching their decision, the CPC found that the project meets eligibility requirements and aligns with the priorities stated in Malden's Community Preservation Plan. This project was also the subject of a Public Hearing of the CPC held on January 18, 2023.

As you know, our community, like everyone in Greater Boston and urban areas across the country, is experiencing a housing crisis. One initiative we launched to tackle this critical issue was the establishment of an Affordable Housing Trust Fund which was ordained by the City Council in November 2019. The primary goal is to increase, preserve and improve access to affordable housing. The Trust's board, which I chair with the support of staff in our Office of Strategic Planning and Community Development, was created with exactly the mix of skills and experience necessary to evaluate and support affordable housing projects. This combination of expertise and knowledge presents a great opportunity for a partnership working to ensure that the CPC's housing allocation is having the greatest possible impact for Malden residents.

Again, I strongly support this CPC recommendation. It is essential that we leverage every opportunity available to make sure that our residents have access to housing that is affordable. Thank you for your consideration.

Sincerely,

GARY CHRISTENSON
Mayor, City of Malden