



## Legislation Details

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<b>File created:</b>	8/28/2019	<b>In control:</b>		City Council	
<b>On agenda:</b>	9/3/2019	<b>Final action:</b>		9/3/2019	

**Title:** Resolve: That the City Council support the creation of a Security Deposit Pilot Program. Whereas more than half of all Malden households are renters, of which 68% are low income, earning 80% or less of the Area Median Income (AMI); and Whereas leases for apartments typically require payment of first month's rent, last month's rent, and a security deposit, a total amount equal to three months' rent, due upon signing; and Whereas many households, especially low-income households, struggle to pay security deposits, a phenomenon that creates an additional barrier to housing and increases the risk of displacement for these families; and Whereas Action for Boston Community Development, Inc. (ABCD), an experienced regional anti-poverty agency and housing services provider, is submitting an application to the Malden Community Preservation Commission to create a Security Deposit Pilot Program; and Whereas the Pilot Program would provide security deposits to landlords on behalf of qualified low-income Malden households, and would require said landlords to return the balance of the security deposit to ABCD upon completion of the tenancy, subject to all applicable laws governing security deposits in the Commonwealth; and Whereas all security deposits returned to ABCD would be required to be reinvested into the Pilot Program or another Malden-specific program for low-income households subject to the approval of the City and the CPC; and Whereas the Malden Redevelopment Authority will supervise ABCD's performance under the Pilot Program, and collect all necessary data required to ensure satisfactory performance and to measure the effectiveness of the Pilot Program; therefore, be it hereby RESOLVED that the City Council supports the creation of a Security Deposit Pilot Program, the purpose of which would be to assist qualified low-income Malden households secure an apartment; and be it further RESOLVED that the City Council supports ABCD's application to the Community Preservation Commission for funding to establish said Pilot Program.

**Sponsors:** Jadeane Sica, Craig Spadafora, Deborah DeMaria, Ryan O'Malley, Barbara Murphy, Stephen Winslow, Peg Crowe

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
9/3/2019	1	City Council	passed	Pass