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Gary Christenson, Mayor

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## Community Preservation Committee

### Recommendation Letter



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April 14, 2026

**To:** The Honorable Mayor and City Council

**Applicant Name:** Ben Gately, Housing Program Coordinator, Office of Strategic Planning and Community Development (OSPCD)

**Co-Applicant:** N/A

**Applicant Address:** Malden OSPCD, 215 Pleasant Street, Malden, MA 02148

**Project:** Affordable Housing Trust Fund

### Overview

The City of Malden Community Preservation Committee ("CPC") is pleased to inform you that on February 18, 2026 the CPC voted 4-2-0 to recommend for approval to City Council a package of FY26 awards. The FY26 award package recommends that the Malden Affordable Housing Trust Fund be granted a total of \$500,000.00 to develop Affordable Housing in Malden, MA. The Malden Affordable Housing Trust Fund application was discussed at a Public Hearing held on November 19, 2025.

### Special Conditions

The Community Preservation Committee recommends this project with no further conditions.

**Rationale**

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.

1. **The project meets the CPA’s definition of community housing support** (MGL Part I, Title VII, Chapter 44B, Section 5.2).
2. **The Trust Fund has policies in place to ensure that current Malden residents can benefit from newly constructed Affordable Housing.** The Trust Fund ensures that the maximum allowable 75% of new units created are given a preference to current Malden residents.
3. **CPC is comfortable with scope of the project and believes that the Malden Affordable Housing Trust Fund has the capacity to carry out the work in a timely manner.** The Affordable Housing Trust Fund has competent and engaged staff to manage the funds.
4. **This project builds on the success of a previous grant from CPC.** The Affordable Housing Trust Fund was awarded \$300,000.00 in FY23, and \$349,166.52 in FY25. Funding from both of those awards has been successfully regranted to projects that were able to leverage this local funding source with state and federal funds to develop new Affordable Housing in Malden.

**Recommended Award Details**

CPA Project Funding Recommendation: FY26 Application		
Category: Community Housing	Recommendation Funding Source	Amount
Affordable Housing Trust Fund	Housing Reserve	\$109,700.00
Affordable Housing Trust Fund	General Reserve	\$390,300.00
<b>TOTAL</b>	<b>Housing Reserve + General Reserve</b>	<b>\$500,000.00</b>

**Project Funding Sources**

Affordable Housing Trust Fund Sources				
<b>Total Project Cost</b>	<b>\$1,031,000.00</b>	<b>CPA Funds Requested</b>	<b>Cost Share Amount</b>	<b>Cost Share Percent</b>
		\$500,000.00	\$510,000.00	52%
<b>Cost Share Funding Sources</b>		<b>Secured Y/N</b>	<b>Amount</b>	<b>Type</b>
Inclusionary Zoning Payments		Y	\$405,000.00	Cash, secured
OSPDCD Staff Time		Y	\$120,000.00	In-kind

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## Project Description



The goal of this project is to provide resources to the Affordable Housing Trust Fund (AHTF, or “Trust”) to increase, preserve, and improve access to affordable housing in Malden.

The Trust was created in 2019 on the recommendation of the Mayor and by a vote of the Malden City Council and is supported by staff in Malden’s Office of Strategic Planning and Community Development. It has a dedicated staff member to support its work and is managed by a Board of Trustees consisting of local residents with specialty expertise in developing and managing affordable housing and its related programs.

Applicants will be able to apply on a rolling basis to the Affordable Housing Trust Fund using a one-stop application online portal that is managed by the City of Malden Office of Strategic Planning and Community Development (OSPCD). OSPCD will ensure that funding from the Trust is leveraged by other local, state, and federal funding to support projects in a coordinated manner.

## Additional Information

The entire FY26 application from the Affordable Housing Trust Fund, including supplementary attachments may be found here:

[https://www.cityofmalden.org/DocumentCenter/View/11479/0036\\_Affordable-Housing-Trust-Fund\\_Full-ApplicationAttachments](https://www.cityofmalden.org/DocumentCenter/View/11479/0036_Affordable-Housing-Trust-Fund_Full-ApplicationAttachments)

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