



PRESS RELEASE

CONTACT: Susan C. Cohen (617)520-6241 scohen@cambridge-housing.org

For Immediate Release:

CAMBRIDGE HOUSING AUTHORITY GETS OK TO MOVE FORWARD WITH PLAN TO CONVERT PUBLIC HOUSING PORTFOLIO USING HUD'S RENTAL ASSISTANCE DEMONSTRATION

(Cambridge, Massachusetts, December 24, 2013)

The Cambridge Housing Authority (CHA) received HUD approval on Monday December 23, 2013 of its bid to proceed with conversion of its entire federal public housing portfolio under HUD's Rental Assistance Demonstration Program ("RAD") and the Moving to Work Demonstration Program (MTW) to a property-based subsidy. Using its flexibility under MTW, the CHA has created an innovative approach to rehabilitate its public housing developments and to stabilize its future funding which will result in preserving the housing for the next 40 years.

"The CHA is thrilled that its efforts to find a path to restore this essential resource for the benefit of Cambridge's low-income families and elderly has met with success," said Gregory P. Russ, the Executive Director of the Housing Authority. "In a time of shrinking federal resources and aging physical conditions, the CHA is proud that it has marshaled the resources necessary to fulfill its mission."

Nationwide, Congress has authorized only 60,000 units of public housing to convert using RAD. CHA's proposal includes overall 2,130 units. The project will proceed in two phases. Phase 1 includes 1,151 units in 9 developments. Phase 2 will include 979 units. The process of conversion, which will include substantial rehabilitation and upgrade of a number of developments, will take place over a period of years.

CHA recently concluded 2 major projects using stimulus funds that were available under the American Recovery and Reinvestment Act ("ARRA"). However, the federal sequester and funding limitations became a barrier to progress to address the remainder of its housing. "We are very fortunate to have the ability to participate in this demonstration program," said James Stockard, the Chair of the Board of Commissioners of the CHA and a nationally recognized expert on public and affordable housing. "The award is recognition of the persistence and skill of the staff of the CHA and the significant contribution and support we received from our residents and the Cambridge community as a whole."

About the CHA:

The CHA is one of a handful of Housing Authorities participating in the U.S. Department of Housing and Urban Development's Moving to Work (MTW) Demonstration. CHA is nationally recognized for its innovative approach to creating and promoting affordable housing in one of the nation's most competitive real estate markets. The CHA has an annual budget of over \$65 million and a staff of 160. CHA's portfolio includes over 2600 federally and state funded public housing units, over 2500 Section 8 vouchers and 380 units of nonprofit affordable housing.