



MASSACHUSETTS

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**Gary Christenson, Mayor**  
**Malden Affordable Housing Trust Fund**  
**Meeting Minutes**  
**January 21, 2026 – 5:00 PM**

**Trustees**

Mayor Gary Christenson  
Steve Finn  
Ward 3 Councillor Amanda Linehan  
Angie Liou  
Catherine Price  
Roxanne Reddington-Wilde  
Brian Slater

**New Business:**

**1. Call to Order**

Mayor Christenson called the meeting to order at 5:02 PM.

Mayor Christenson presented the following remote meeting notice into the record:

*On March 28, 2025, Governor Maura Healey signed legislation extending certain COVID-19 relief measures including extending remote meetings for public bodies. The same provisions which permitted multiple-member bodies to meet remotely, or convene in a hybrid manner, have been extended through June 30, 2027. This extension allows public bodies to continue to meet remotely or to meet in a hybrid manner, without a quorum of the public body physically present at a meeting location, as long as the public body provides "adequate, alternative" means of access to remote meetings. This meeting will be conducted via remote participation. This meeting will not include in-person attendance by members of the public, but all effort will be made to permit public attendance, in the manner specified below, via remote access by internet, and telephone. Public access will also be provided by posting draft minutes, and/or a transcript, recording, or record of the meeting on the City of Malden website at [cityofmalden.org](http://cityofmalden.org) as soon as practicable after the meeting.*

*Additional information/guidelines for the public can be found here:*

*<https://www.mass.gov/service-details/updatedguidance-on-holding-meetings-pursuant-to-the-act-extending-certain-covid-19-measures>*

Ben Gately called the roll at 5:04 PM.

- All Trustees were present
- Others Present: Alex Pratt, Jane Ventrone, Paul Goldstein

**2. Approval of Meeting Minutes from November 19, 2025**

On a motion by Councillor Linehan, seconded by Ms. Reddington-Wilde, the minutes from the November 19, 2025 meeting were approved unanimously.

**3. Finance Report**

Mr. Gately delivers the finance report. The current Trust account balance is \$1,554,510.17, inclusive of November and December interest in the amount of \$4,094.78 and \$3,956.59, respectively. The regularly reported expenses are November and December salary-related expenses of \$3,926.20 applied. No operating expenses have encumbered. Current interest rate is 300bps or 3.00%. It was 3.25 static for the last 5 months. We can anticipate roughly \$46.5k in interest per annum or \$3,900.00 a month at 3.00. We are still participating in the Eastern Bank IntraFi Cash Service or Sweep agreement with Eastern Bank to mitigate risk and extract yield. Approved funding recommendations from Oct 2023, Feb 2025, Nov 2025 meetings respectively yet to be spent: \$373,625.11 for 213 Main, \$349,166.52 for Overlook Ridge 13B, and \$400,000 for 105 Salem for a total of \$1,122,791.63.

Mayor Christenson asks a clarifying question related to the amount the Trust requested from the CPC. Mr. Gately responds that the Trust requested \$500,000 from the CPC. Ms. Reddington-Wilde notes that the interest rate has recently gone down.

**4. Administrative Updates**

**a. Inclusionary Zoning Economic Feasibility Study**

Mr. Gately introduces and provides an upcoming on the upcoming Inclusionary Zoning (IZ) Study and Economic Feasibility Analysis. The City had sent out an RFQ for an IZ study and economic feasibility analysis. Mr. Gately explains that it has been five years since the initial adoption of the City's IZ ordinance, and that the City is interested in revisiting the ordinance to see what it can do to streamline future residential developments, without slowing market-rate development and incentivizing more affordable development. Mr. Pratt adds that it is a healthy practice to update a community's inclusionary policy every four to five years, due to changing economic and market conditions. He also adds that many neighboring communities have inclusionary policies that have much more restricted affordability mandates that have slowed residential development, so it is imperative that the City ensures that the inclusionary policy on the books incentivizes affordable development, without halting market-rate development. Mayor Christenson asks a question related to the cost of commissioning a study. Mr. Pratt adds that this study will utilize CDBG Cares Act funds and that this is an allowable administrative cost within that program budget. There is zero cost to the Trust for this study. Mayor Christenson asks a follow-up question related to when to expect a report back by. Mr. Gately and Mr. Pratt respond that a report

will be due by early April, with the goal of submitting the study and updates to the Council before they break for the summer.

**b. AHTF Action Plan Update**

Mr. Gately provides an update on the Trust's five-year Action Plan. It has been five years since the creation and adoption of the Action Plan, and OSPCD will be revisiting and updating the plan to better reflect the actions of the Trust over the past five years. An update will most likely be done by the end of 2026 and will be likely drafted internally. Ms. Reddington-Wilde asks a question related to the process, and whether the advisory board from the initial adoption of the original plan will be involved. Mr. Gately replies that OSPCD has yet to go through the specifics of the plan yet, and that IZ is front of mind for the first half of this year.

**c. MAPC Technical Assistance Program (TAP) Application**

Councillor Linehan recuses herself for this update. Mr. Gately provides an update on OSPCD's MAPC TAP Application. In December, OSPCD submitted an application to MAPC for technical assistance to establish a unit monitoring process for the City's inclusionary units, as well as other city-funded units. Mr. Gately goes on to add that the purpose of the application is to reduce administrative burden by monitoring the compliance of each of the units. The application also included a request to MAPC to engage with the State to improve compliance on how affordable housing lotteries are conducted throughout the State and to further improve how units can get on the SHI. Mayor Christenson asks when to expect a response from MAPC, whether it expects to be approved or not, and if there is any cost to the Trust. Mr. Gately responds that they anticipate a response in the coming weeks, that MAPC seemed amenable to the application, and that there is zero cost to the Trust.

Ms. Liou asks a question related to whether the potential monitoring process includes tracking and verifying the affordability period for qualifying units. Mr. Gately responds that tracking the affordability will be included in the monitoring process.

**d. Community Preservation Council (CPC) Application**

Councillor Linehan rejoined the meeting. Mr. Gately provides an update on the Trust's application to the CPC. Mr. Gately the Trust's application to the CPC in November, with a request for \$500,000. Mr. Gately adds that there were questions from members related to the additional funding avenues the Trust is considering, however the board did seem amenable to the Trust's request. Mayor Christenson asks if this amount was an increase from the previous year's request. Mr. Gately confirms this. Mr. Pratt adds that the CPC is required by law to spend a minimum of 10% of their funds on housing, and that it should be a priority of the CPC to demonstrate their commitment to housing.

Ms. Liou asks Mr. Pratt a question related to the logistics of a CPC not spending their required housing allotment, and whether this amount rolls over each year. Mr. Pratt clarifies that they have to set aside 10% of their funds on housing, not spend each year. He goes on to explain the logistics of the CPC's funding breakdown and adds that he wants the CPC to demonstrate its commitment to housing.

## 5. Affordable Housing Program Updates

### a. Mayor's Office of Housing Stability

Mr. Gately provides an update on OHS. The Malden Office of Housing Stability has continued to help city residents looking for housing services, legal assistance, and general help with anything related to housing. In 2025, they helped 91 households obtain over \$246,000 in rental and utility assistance. They also got over \$222,000 in back and future rent waived. They are also excited to have launched a temporary subsidy program for older adults in Malden. This program is designed to provide rental support to a small number of households waiting to receive subsidized housing. They had already enrolled two Malden elders, both of which were facing eviction. This funding will keep them housed and stable for the next year. They are also launching a new Eviction Sealing outreach program and are partnering with New England Law School. Law student volunteers are going to staff the clinic, and they hope to help many residents seal old evictions off their records. Ms. Reddington-Wilde adds that it is marvelous to continue hearing about the good work OHS is doing, and that she is proud to be from Malden.

### b. Development Projects

#### i. Existing Projects

#### 1. **213 Main Street** (Asian Community Development Corporation)

Ms. Angie Liou recuses herself for this update. ACDC received a positive update regarding this project over the summer. They were notified by EOHLC that they were awarded funding during the funding round. The award includes \$783,000 in 9% LIHTC, \$580,000 in State LIHTC, and about \$2 million in various subsidies. With funding now secured, this project expects to close and begin construction by mid-2026. Construction is expected to last 12-18 months with new residents expected from late 2027 to early 2028.

#### 2. **245 Bryant Street** (Asian Community Development Corporation)

ACDC received an update regarding its pre-application for Commonwealth Builder funds. The project was not invited into the full round, and the City is awaiting next steps regarding the project.

#### 3. **272-274 Cross Street** (The Neighborhood Developers)

Ms. Liou rejoined the meeting. This project had its ribbon cutting ceremony in December. Three of the units are currently in the process of closing, with two through local preference and one through a minority preference. TND notified the city that there has been a delay in filling in the remaining two units, due to various ineligible applicants. Mayor Christenson asks when to fully expect the units to be filled. Mr. Gately thinks it will be closer to the Spring by the time the units are fully sold and occupied.

Ms. Reddington-Wilde asks a clarifying question related to those earning below 80% AMI, and what the ineligibility examples include.

Mr. Gately responds that it is often difficult for households earning below 80% AMI to receive financing, among other reasons.

4. **Overlook Ridge 13B (WinnDevelopment)**

This project is preparing to submit a funding application to EOHLIC in the upcoming Winter funding round. They're expected to submit in the next month or so and will most likely be receiving a response by Summer of 2026.

5. **105 Salem Street (Volunteers of America of Massachusetts)**

This project submitted their application to EOHLIC for supportive services funds. They expect to be funded in full and have been working to secure other necessary project financing.

6. **Adjournment**

Ms. Roxanne Reddington-Wilde made a motion to adjourn and was seconded by Ms. Angie Liou. All Trustees voted in favor and the meeting was adjourned at 5:26 PM.