



# City of Lowell - Community Preservation Committee

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## Community Preservation Committee Agenda

Thursday, November 18 at 6:30 p.m.

**This meeting will occur in-person with the option to join remotely. You can choose to attend in-person in the City Council Chambers, City Hall, 375 Merrimack Street, Lowell, MA 01852; or you can choose to attend remotely by using one of the following four options to access the meeting:**

1. Join via your computer, tablet, or smartphone: <https://lowellma.zoom.us/j/84882078831>
2. Call 646-558-8656 and enter the MEETING ID: 848 8207 8831
3. Watch LTC Channel 99
4. Watch online at: [www.ltc.org/watch/channel-99](http://www.ltc.org/watch/channel-99)

### I. Call to Order

### II. Minutes for Approval

October 28, 2021 Meeting Minutes

### III. Continued Business

### IV. New Business

#### **CPA Application: 99 Church Street (First United Baptist Church), 01852**

The First United Baptist Church has applied to the Community Preservation Committee seeking \$12,000 of CPA funds for a Historic Preservation project. The applicant proposes to use the funds to replace the cracked wooden wheel and clapper that allow the church bell to swing and ring.

#### **CPA Application: 21 W Adams Street, 01851 (Previously 452-456 Broadway Street)**

Community Teamwork, Inc. has applied to the Community Preservation Committee seeking \$72,800 of CPA funds for a Community Housing project. The applicant proposes to redevelop the property at 21 W Adams Street into 24-30 single-occupancy units of affordable housing. The proposed units would be studio units serving the City of Lowell's homeless population. The CPA funding would be used toward pre-development costs for the project.

#### **CPA Application: Acre Crossing, 01854**

Acre Crossing, LLC has applied to the Community Preservation Committee seeking \$760,000 of CPA funds for a Community Housing project. The applicant proposes to utilize the funds at their Acre Crossing development located at 23 Cabot Street; 616-666 Merrimack Street, and 585-639 Market Street. The funds will be used to assist in the development of 32 two- and three-bedroom condos for first-time homebuyers within incomes between 70% and 100% Area Median Income.

#### **CPA Application: OnePlus Lowell**

The Merrimack Valley Housing Partnership has applied to the Community Preservation Committee seeking \$500,000 of CPA funds for a Community Housing project. The applicant proposes to create an affordable homeownership program in Lowell based on the OnePlus Boston program. The program would use CPA funds to provide interest rate discounts on 30-year fixed mortgages for low- and moderate-income, first time homebuyers. The program would assist eligible homebuyers in the purchase of market-rate and higher priced deed-restricted properties.

**CPA Application: Downtown Lowell Building Restoration Loan Fund**

The Lowell Development and Financial Corporation has applied to the Community Preservation Committee seeking \$1,000,000 of CPA funds for a Historic Preservation Loan Fund. The applicant proposes to use the CPA funding to create a loan fund that will be used to lower interest rates, and provide other incentives for Downtown developers with the goal of offsetting costs for the restoration and preservation of historic Downtown buildings. The funding will be used primarily for historic preservation, but may also be used for Community Housing projects.

**V. Other Business**

Election of Officers

**VI. Notices**

**VII. Further Comments from Community Preservation Committee Members**

**VIII. Adjournment**