

CITY OF LOWELL AFFORDABLE HOUSING TRUST FUND

MINUTES

Mayor's Reception Room, Lowell City Hall

January 21, 2026, at 4:30 p.m.

Note: These minutes are not completed verbatim. For further details, contact the Affordable Housing Trust Fund or refer to video recordings available online at www.LTC.org.

Date: January 21, 2026.

Time: 4:30 pm

Location: Lowell City Hall (375 Merrimack Street)-2nd Floor (Mayors Reception Room)

I. Members Present: Tha Chhan (Ex Officio LHA Director), Valerie Opara (Vice Chairperson) Conor Baldwin (CFO), Cathy Mercado, George E. Coulouras (Administrator)

Members Absent: Eric Nelson

Others Present:

The following represents the actions taken by the Affordable Housing Trust Fund at the 1/21/2026 meeting.

II. Meeting Call to Order:

Motion made by Valerie Opara to begin the meeting

Seconded by: Tha Chhan

Vote Approved 4-0

III. Roll Call Members Present: Tha Chhan (Ex Officio LHA Director), Valerie Opara (Vice Chairperson), Eric, Cathy Mercado (MVHP), Conor Baldwin (CFO), George E. Coulouras (Administrator)

IV. Motion made by Tha Chhan to approve the minutes from December 17, 2025 meeting with recommended changes as amended

Seconded by: Valerie Opara

Vote Approved 4-0

V. Continued Business – Waiting on answer from CPC for the request of \$310,000.00 to The Affordable Housing Trust from 12/4/25 hopefully in two weeks after they meet.

VI. New Business – Review of Robert Cox/ Executive Director of The Bridge Club of Greater Lowell and his request application for \$500,000.00 from The City of Lowell Affordable Housing Trust Fund for the acquisition and rehabilitation of 267 Pawtucket Street to create 29 permanent affordable housing units with supportive services for Veterans. AHTF received a completed application, a clean phase 1 environmental report. Conor Baldwin added that he has been in contact with Assistant City Solicitor Timothy French from the Law Department who has been in constant contact with Mr. Cox on the loan documents and everything is moving ahead without concern or delay although they do take time and they do expect the documents completed by the next meeting and if any issues arise they will be sure to let us know but he does not expect any problems.

Valerie Opara asked if the documents will be done before the closing. Conor Baldwin mentioned the closing date has moved and they are coordinating with the seller so that the closing date will not occur before the loan documents are completed but both parties agree that the adjusted closing date will be something they both will settle on and will have more information for the board at the next meeting.

VII. New Business(continued) – The Affordable Housing Trust Fund Board funding application template was created for review.

VIII. Discussion

Tha Chhan proposed we add the language that we spell out the term of Affordability as being a minimum of 20 years.

Motion made by Valerie Opara to make a modification to the Affordable Housing Trust Funding Application including the 20-year minimum term of Affordability.

Seconded by Conor Baldwin

Vote Approved 4-0

IX. Scheduled date for next meeting: February 18, 2026 at 4:30 Mayors Reception Room

X. Motion to adjourn Tha Chhan

Seconded by: Cathy Mercado

Approved 4-0

Meeting Adjourned