



# BOSTON CITY COUNCIL

Committee on Planning, Development, and Transportation  
Sharon Durkan, Chair

---

One City Hall Square 5<sup>th</sup> Floor, Boston, MA 02201 ◊ Phone: (617) 635-3040 ◊ [city.council@boston.gov](mailto:city.council@boston.gov)

## REPORT OF COMMITTEE CHAIR

April 6, 2026

Dear Councilors,

The Committee on Planning, Development, and Transportation was referred the following docket for consideration:

***Docket #0257, Message and order authorizing the City of Boston to accept and expend the amount of Five Hundred Thousand Dollars (\$500,000.00) in the form of a grant, Planning / Neighborhood Development Funds, awarded by Boston Redevelopment Authority to be administered by the Office of Economic Opportunity & Inclusion. The grant would fund the launch and early implementation of the Commercial Acquisition Assistance Program (CAAP)***

This matter was sponsored by Mayor Michelle Wu, and was referred to the Committee on February 4, 2026.

### ***Summary of Legislation***

***Docket #0257*** authorizes the City of Boston to accept and expend the amount of \$500,000 in the form of the Planning / Neighborhood Development Fund grant, awarded by Boston Redevelopment Authority to be administered by the Office of Economic Opportunity and Inclusion. The grant would fund the launch and early implementation of the Commercial Acquisition Assistance Program (CAAP).

### ***Information Received at Hearing***

The Committee held a hearing on Friday, April 3, 2026 to discuss Docket #0257. The Committee heard testimony from panelists which included Donald Wright, Interim Chief of the Economic Opportunity and Inclusion Cabinet, and Filomania Falcucci, Senior Advisor, Community Acquisition Assistance Program, Office of Economic Opportunity and Inclusion

The panelists discussed the Commercial Acquisition Assistance Program (CAAP) stating that it supports small businesses seeking to purchase owner-occupied commercial property, creating stability against displacement and rising costs. The program provides advisory services, capital readiness, property ownership training, and credit/collateral enhancements in partnership with LEAF, a community development financing institution.

The panelists stated that CAAP emerged from consistent feedback from small businesses about challenges including rising rents, volatility, and operating costs threatening their continuity across generations. They stated that lenders face difficulty financing small businesses due to inconsistent financial reporting, limited collateral, and lack of credit and upfront equity requirements that hinder commercial property acquisition.

The City explored solutions through a pilot program from 2021-2024 which included assisting a Hyde Park hair salon in purchasing a six-story, mixed-use building with blended capital from grants,



# BOSTON CITY COUNCIL

Committee on Planning, Development, and Transportation  
Sharon Durkan, Chair

---

One City Hall Square 5<sup>th</sup> Floor, Boston, MA 02201 ♦ Phone: (617) 635-3040 ♦ [city.council@boston.gov](mailto:city.council@boston.gov)

philanthropy, and private financing; and assisting a local brewery in acquiring its production facility via down payment assistance and lender collaboration. They stated that CAAP was formalized in 2023 with funding from the Barr Foundation and began soft launch and program design activities including hiring a full-time senior advisor and partnering with local community development financing institutions.

The panelists stated that this \$500,000 grant will seed a down payment assistance pool, primarily as forgivable loans. This funding is expected to support approximately five transactions, with down payment assistance typically around 10–20% of purchase price.

### *Committee Chair Recommended Action*

As Chair of the Committee on Planning, Development, and Transportation, I recommend moving the listed docket from the Committee to the full Council for discussion and formal action. At this time, my recommendation to the full Council will be that this matter **OUGHT TO PASS**.

Sharon Durkan, Chair  
Committee on Planning, Development, and Transportation