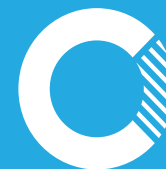


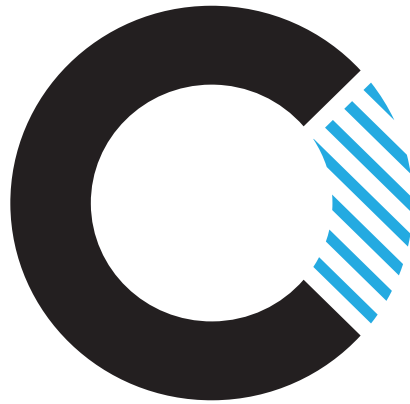


2017

SIXTY-FIRST ANNUAL REPORT



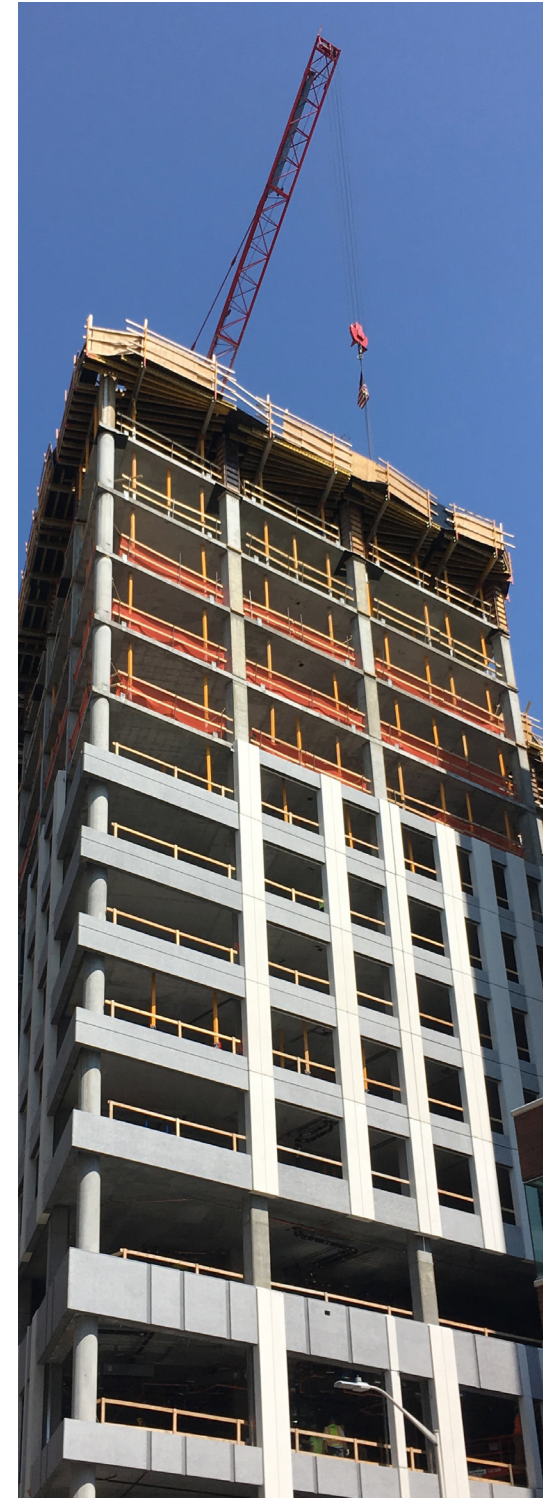
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Table of Contents

Introduction	6
Activities & Projects	8
<i>Kendall Square Development/Planning</i>	8
<i>88 Ames & 145 Broadway</i>	10
<i>Park Management</i>	12
<i>Parcel 6</i>	13
<i>The Foundry</i>	14
<i>105 Windsor</i>	15
<i>Just-A-Start</i>	15
<i>Forward Fund</i>	16
<i>Transportation</i>	18
Outreach & Learning	19
Internal Operations	19
Finances	20
2018 Priorities	22



Published: February 14th, 2018

Cambridge Redevelopment Authority

The Cambridge Redevelopment Authority (CRA) was founded on November 12, 1956 pursuant to the authority granted by Massachusetts General Law Chapter 121B, § 3.

CRA Board Officers

Kathleen L. Born, Chair
D. Margaret Drury, Vice Chair
Christopher F. Bator, Treasurer
Conrad Crawford, Assistant Treasurer
Barry Zevin, Assistant Secretary

Thomas L. Evans, Executive Director

Cambridge City Council 2017

E. Denise Simmons, Mayor
Marc C. McGovern, Vice Mayor
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Jan Devereux
Craig A. Kelley
David P. Maher
Nadeem A. Mazen
Timothy J. Toomey, Jr.

Louis DePasquale, City Manager
Lisa C. Peterson, Deputy City Manager



 **MISSION**

The CRA is committed to implementing imaginative, creative development that achieves social equity and environmental sustainability. Our goal is to work in the public interest to facilitate infrastructure investments and development projects that integrate commercial, housing, civic and open space uses. We are a public real estate entity with a unique set of development tools, working in close partnership with the City of Cambridge and other organizations.

This Page

View of Cambridge looking Southwest

Opposite Page

TOP / Grand Junction Park in the Summer

CENTER / Food Truck at Parcel 6

BOTTOM / Farmers Market at Kendall Square Plaza



Introduction

Reflecting upon 2017, and the previous three and a half years of work guided by the CRA's Strategic Plan, the progress the CRA has made towards achieving its outlined vision and goals is measurable. All initiatives identified in the Plan are now either completed or underway, and many new projects are under development in Kendall Square and throughout the City. The staff has grown, internal operations are well established, and the near-term fiscal resources of the CRA are secured.

The approval of the MXD Infill Development Concept Plan (IDCP) and the Amended Cambridge Center Development Agreement opened a new chapter for the CRA. The IDCP launched a new round of redevelopment in alignment with the Kendall Square Urban Renewal Plan (KSURP) and the City's K2 Plan. In addition to new commercial and housing

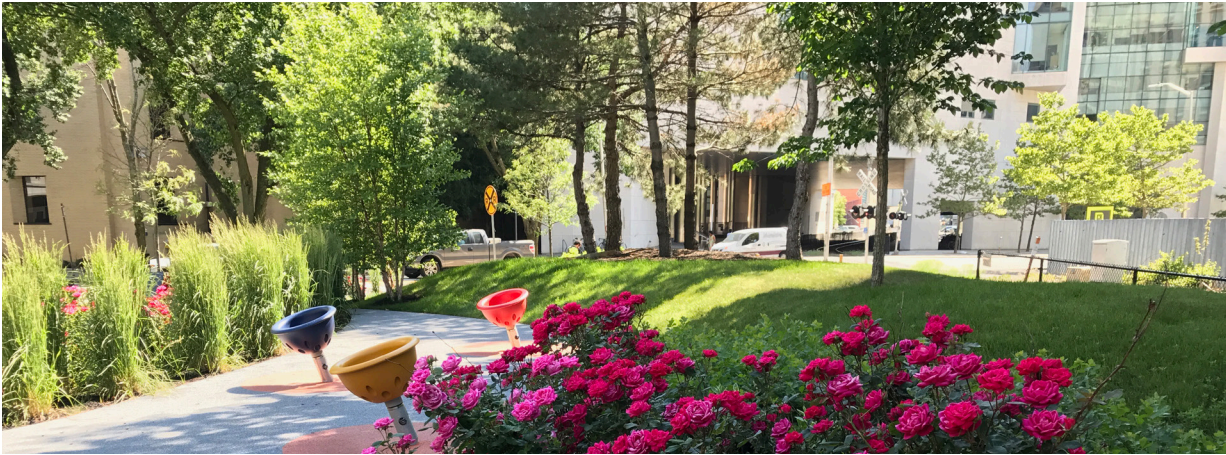
construction, the plan will deliver improvements to the retail and open space environment and facilitate the construction of affordable housing and innovation space for start-up and scale-up companies.

Through the sale of development rights under the Development Agreement, the CRA's financial position was strengthened. While a portion of these funds were already committed to existing initiatives, including the Kendall Square Transit Enhancement Program (KSTEP) and the Foundry redevelopment, the CRA has the ability to revisit its strategic priorities and launch new programs serving many different areas of Cambridge.

A key project for the CRA continues to be the Foundry Building in East Cambridge, and with the City, the CRA has charted a better course toward revitalizing the property.

The CRA made an immediate commitment to affordable housing improvements within the Wellington-Harrington area in response to the East Cambridge fire at the end of 2016. The CRA is also facilitating restoration work on the 105 Windsor Street building in the Port neighborhood. Numerous other economic development and community enhancement programs are under development for execution in the years to come.

Within the KSURP, the CRA conducted significant planning and design work toward upcoming public infrastructure investments in Kendall Square, while insuring the high quality maintenance and programming of public spaces.



STRATEGIC PLAN OPERATING PRINCIPLES:

Act: Complement the City's planning role by focusing on implementation using redevelopment tools imaginatively.

Operate with transparency: Be visible and foster face-to-face relationships and a forum for discussing ideas.

Maximize the public benefit: Serve a broad public purpose with ethically sound practices in partnership with the City and others.

Operate with fiscal responsibility: Use our independent resources wisely to accomplish our mission.

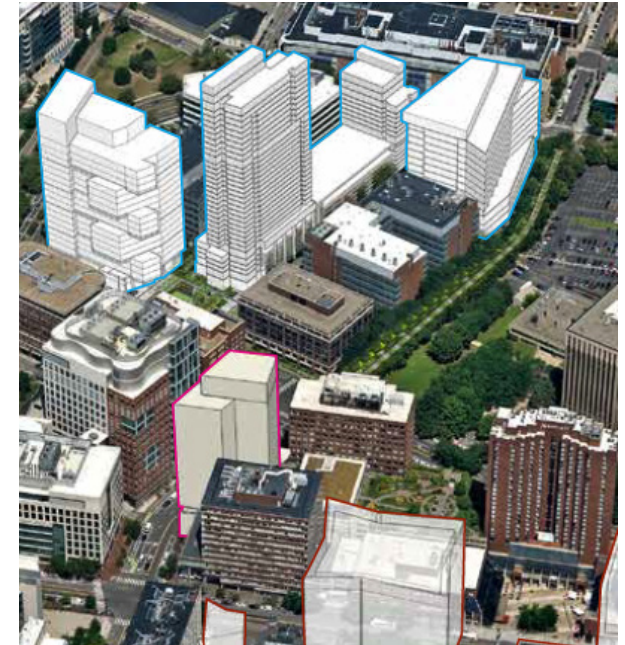
Set an example: Advance thinking on issues; be innovative while maintaining an awareness of history.

This Page

LEFT / Demolition of 11 Cambridge Center
RIGHT / Building Massing in the Infill Development Concept Plan

Opposite Page

CRA Project Map



Activities & Projects

Kendall Square Development/Planning

The CRA and Planning Board approved the final Infill Development Concept Plan (IDCP) for the MXD District in January 2017. The IDCP is an urban design plan for the MXD that details specifics for open space, retail activation, transportation, sustainability, phasing, and more.

This approval coincided with an amendment to the Cambridge Center Development Agreement between Boston Properties (BxP) and the CRA. The agreement revises contractual obligations BxP has under the Kendall Square Urban Renewal Plan, and establishes terms for payment to the CRA for additional development rights. The CRA and BxP also agreed on a new design review procedure for approving new building projects under the IDCP.

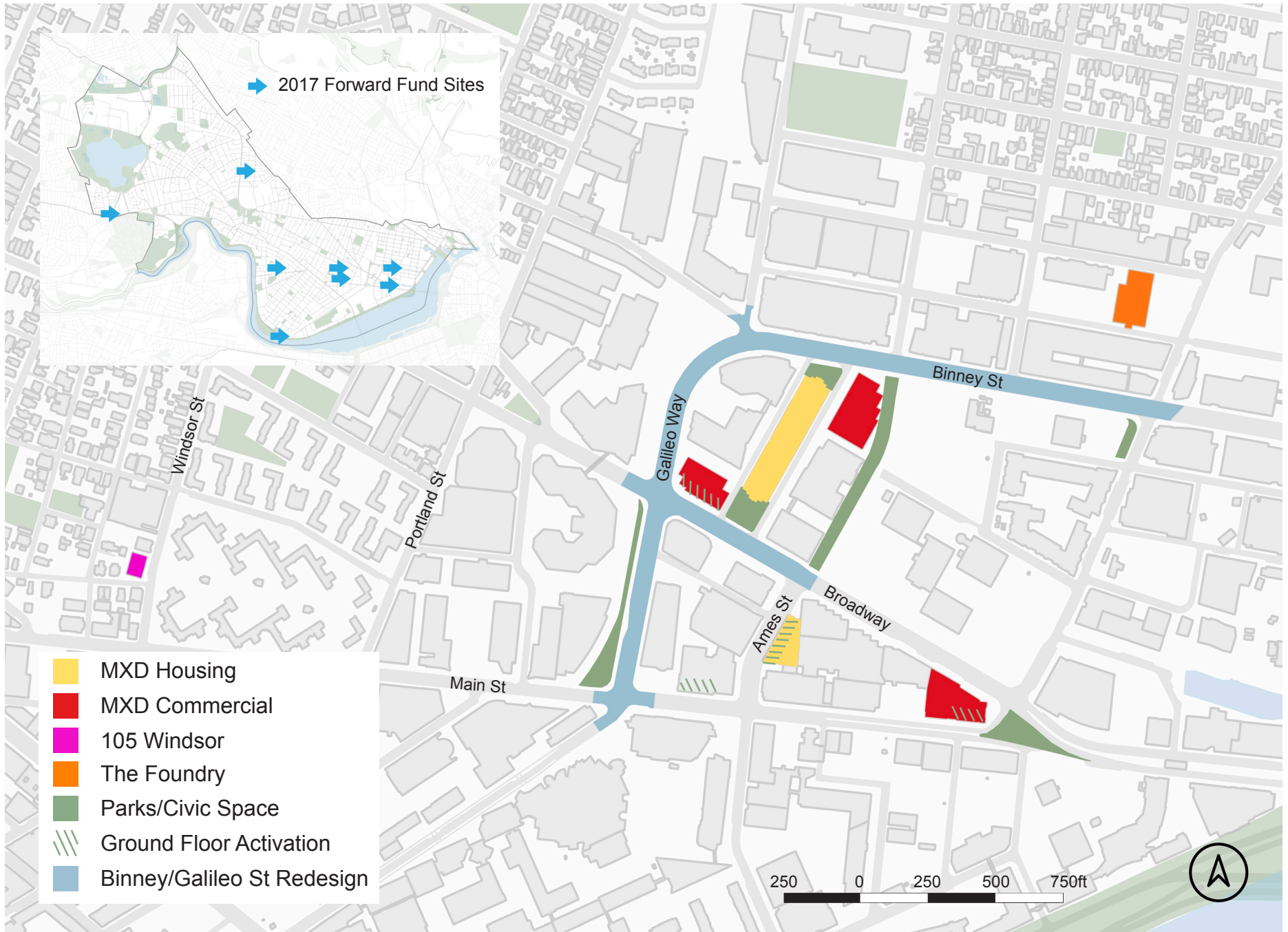
BxP advanced design drawings for improvements to the Loughrey Walkway as an early phase public realm enhancement under the IDCP. The project will install a new bike path, provide upgrades to lighting, seating, and pavement while supporting the long-term care of the oak trees.

The CRA continued planning efforts to enhance active ground floor uses in the MXD. The CRA's Design Review committee reviewed proposals from the Broad Institute for a new DNatrium on Main Street, and worked with BxP to plan for new retail space in 255 Main Street as proposed in the IDCP. 255 Main Street's space will comply with MXD zoning language related to creating spaces for entrepreneurial retail businesses.

The CRA Board Chair and staff participated in the City's Volpe Working Group sessions. The CRA owns property on several sides of the Volpe redevelopment including 3rd & Binney, and Loughrey Way. The CRA worked with MIT to address issues related to those parcels, including protecting the oak trees on Loughrey Way.

The CRA assisted CDD in resolving technical infrastructure issues for Binney Street Park as the open space design evolved in 2017.

The overall livability and identity of Kendall Square strengthens each year. The CRA continues to encourage placemaking efforts including public space programming and banner installations.



This Page

LEFT / CRA Tour of 88 Ames Construction
RIGHT / 145 Broadway Ground Breaking

Opposite Page

145 Broadway Construction



88 Ames & 145 Broadway

Construction progress at the 88 Ames Street residential building (marketed as Proto) accelerated throughout 2017. Proto will deliver 280 units of housing including 36 affordable units, ground floor cafe space and casual dining retail. In November, the CRA Board voted to allow commercial bank space on the second floor.

The CRA approved a signage package for the building and for a temporary Proto leasing office in the lobby of 90 Broadway for the first half of 2018. The CRA also worked with Boston Properties to advance final design details of the bicycle facility in Pioneer Way and to facilitate modifications requested by the City to add dedicated bus stops for the MBTA CT2 and EZRide buses on both sides of Ames Street. These modifications will take several minutes

off the MBTA CT2 route time during high traffic hours.

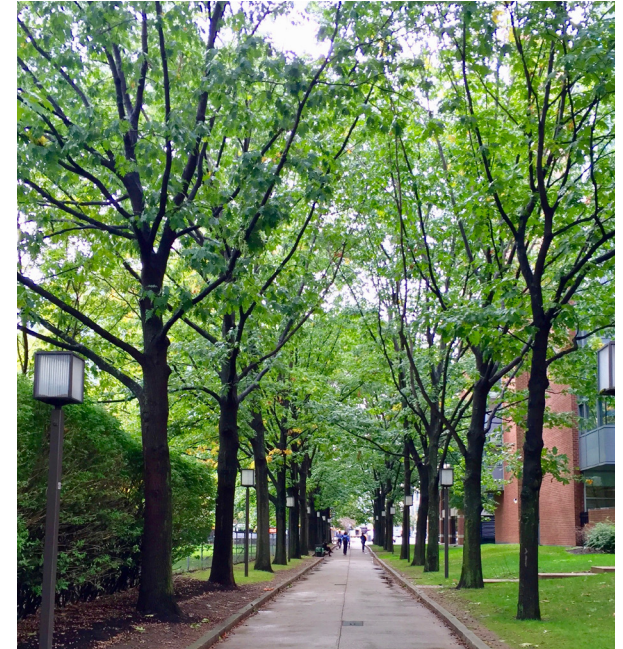
The CRA and Planning Board approved the schematic design for the 145 Broadway building which will become Akamai's new global headquarters. The CRA reviewed design development drawings in March, construction drawings in July, and a separate signage package in October. A visual mock up was installed in the summer to allow for review of the façade materials and their relationship to one another.

The building at 11 Cambridge Center was vacated and demolished in the spring with contractor mobilization and site prep work starting soon after. The project is using a faster construction method called "up-down", which began with slurry wall construction lasting

most of the summer and fall. Excavation for the underground garage and installation of two tower cranes began at the end of 2017.

The CRA and Boston Properties worked together throughout 2017 to explore how to implement the below market-rate innovation space requirements, associated with the 145 Broadway project within the 255 Main Street building. CRA staff visited a number of innovation spaces across the metro area to learn about how local residents are being connected to the Boston region innovation economy, and what needs are still unmet.





Park Management

Grand Junction Park

Grand Junction Park celebrated a full year of being open to the community. The park and multi-use path have become a destination for visitors who desire a place to sit down, enjoy their lunch, and observe the non-stop action of Kendall Square. The 14-foot wide shared-use path has also become a popular travel route for bikes and pedestrians.

CRA staff have worked with its landscape contractor to develop a maintenance schedule that has allowed the park's trees, rose garden, and sitting areas to continue to remain comfortable and inviting.

Unfortunately, the park season ended with unplanned construction performed by Veolia Energy. In order to perform condensate pipe replacement and steam service upgrades,

a portion of the park had to be closed and trench work undertaken. The CRA was able to take advantage of this project to add and improve landscaping for part of the park, to be completed in spring of 2018.

Galaxy Park

The plantings for the redesigned Galaxy Park were installed in early spring. It once again has become a well used respite and meeting spot. Innovators for Purpose, a recipient of a Forward Fund Grant, designed a walking tour marker to be installed on the park. The project's designs were presented to the CRA Board in December, and once installed will help to further activate the space.

Loughrey Walkway (6th Street Walkway)

Throughout 2017, CRA staff held planning and design discussions with Boston Properties for the upcoming Loughrey Way Bike Path. Staff oversaw significant site condition testing of the existing tree health, walkway and lighting infrastructure. The Bike Path, scheduled to begin construction in the spring of 2018, will be a great addition to the heavily traveled pedestrian walkway.

Octahedron

In December, the CRA Board authorized the disposal of the Octahedron Sculpture due to the artwork's state of deterioration. Removal of the artwork from the future Binney Park was consistent with the CRA's deaccession policy approved by the Board in January.

This Page

TOP / People enjoying the shade canopies on Parcel 6
BOTTOM / Totem Artists from the Community Art Center . Photo
Credit: Community Art Center

Opposite Page

LEFT / Grand Junction Park in the summer.
CENTER / Galaxy Park at night
RIGHT / Loughrey Walkway



Parcel Six

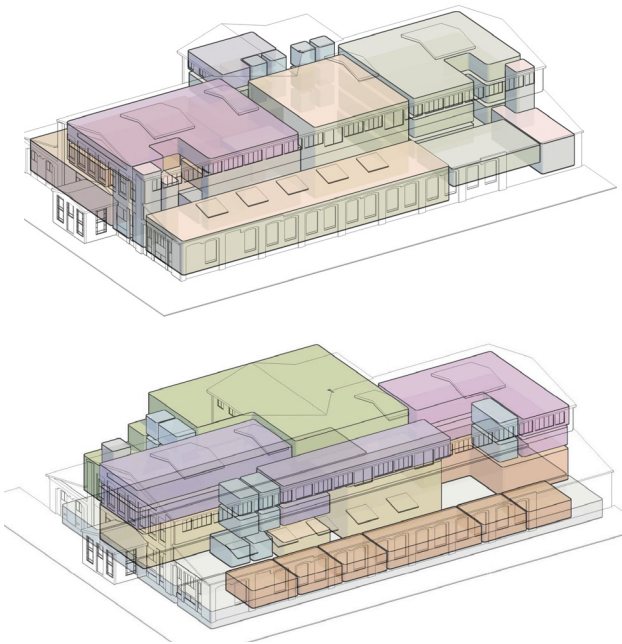
The popularity of the 3rd and Binney Food Truck Program encouraged the CRA to start the program in April, two months earlier than the previous year, and extend operations into winter. Vendors provided assorted offerings of Middle Eastern, Caribbean, and Asian-American Fusion cuisine. Eleven selected vendors operated from the spring through the winter.

In 2017, the CRA partnered with many organizations that helped attract a diverse group of visitors to the parcel. A new feature was three raised garden boxes, built by Green City Growers (GCG) for the Community Charter School of Cambridge. The boxes and the associated garden program were sponsored by Boston Properties. During the school year, students visited the site and learned urban farming skills from instructors provided by GCG. Produce from the gardens was sold at a farmers market.

CRA staff also partnered with the Community Art Center by dedicating space in the park to be used for the My Totem Project. The project allowed students to explore identity, family, and community through the creation of their own personal “totem poles” which were installed along the fence.

Other improvements to the space were the addition of a Hubway station and a shade canopy. CRA staff will continue to build community partnerships and add services that foster sustained activation to this popular civic space in Kendall Square.





The Foundry

In response to community input, the CRA and City revisited the redevelopment strategy for the Foundry Building. After ending the first procurement process in late 2016, the CRA explored how to undertake the rehabilitation of the Foundry Building as a publicly funded capital project with a separate procurement process to select an operator and master tenant.

The CRA and the City crafted a strategy that will better ensure the building will be accessible, be open to the public, and be able to fulfill its mission to be a collaborative and creative space for the Cambridge community. The CRA conducted conceptual design studies, cost estimates, financial feasibility analyses, and led a renewed public engagement process. CRA staff also organized three Foundry Advisory Council (FAC) meetings to guide the redevelopment process.

Over the second half of the year, the CRA worked diligently to amend and revise the Foundry governing documents to move the project forward. These included the Foundry Demonstration Plan, approved unanimously by the Cambridge City Council in September, and the amended Lease and Cooperation Agreement in December. The Cooperation Agreement specifies roles and responsibilities for the CRA and the City during the design, construction and operating processes under the revised redevelopment strategy.

To better understand the role of an operator entity for the Foundry, the CRA organized community meetings with Cambridge residents and stakeholders and visited a number of facilities with similar operating principles or programs in the region. The CRA also released a Request for Information (RFI) in August to elicit

feedback from organizations and individuals with experience operating buildings like the Foundry. The CRA was pleased to receive 13 thoughtful responses. Follow-up interviews helped the CRA draft the Request for Proposals (RFP) for an operator.

Working in parallel with the CRA, the City released their Request for Qualifications (RFQ) for a designer in October, receiving 19 responses in November. Two CRA staff sit on the selection committee. The final selection of a designer team was made in early 2018.



105 Windsor

In 2017, the CRA stepped up its efforts to work with the City, the Cambridge Health Alliance and The Port neighborhood toward revitalizing the historic Boardman School Building at 105 Windsor Street.

In June, the CRA submitted an application for Community Preservation Act (CPA) funds in the amount of \$255,000 for exterior renovations of the historic building. These funds will go toward the preservation of the property through an envelope restoration project. The renovations will include improvements to major components of the building including roof, exterior masonry, windows, and additional site work. These exterior renovations will be scheduled in 2018 separately from interior renovation work.

The CRA has entered into a contract with Daedalus Projects, Inc. to function as an owner's representative to assist CRA staff on this project.

The CRA has continued to have discussions with City staff and representatives from non-profit organizations serving the Port, regarding how CRA staff can best assist with the planning process for interior improvements and future uses for the property to best serve the community.

This Page

105 Windsor St - The old Boardman School

Opposite Page

LEFT / Studies of Foundry Spatial Layout by HMFH

CENTER / The Foundry Lobby Entrance added in 1981

RIGHT / The Foundry Building circa the 1950's

Just-A-Start

On November 22, the CRA finalized agreements with Just-A-Start (JAS) for a \$540,000 affordable housing loan. The loan is a part of a larger multi-building consolidation project by JAS to refinance ten of their affordable housing properties. The CRA loan will pay for the installation of fire suppression systems in 46 residential units.

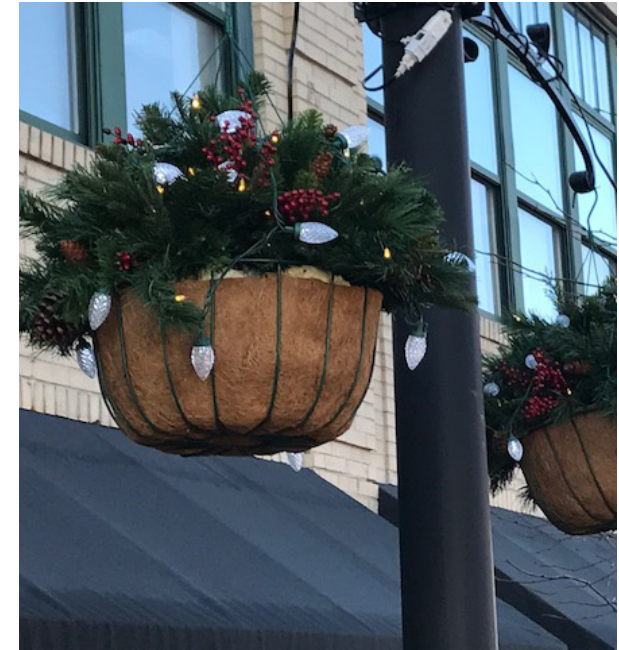
The restructuring will give JAS access to new resources to reinvest in their properties, while also assisting in the reconstruction of 50 York Street, which was lost in the fire in December 2016. That project broke ground in October at an event attended by CRA staff and Board members.

This Page

LEFT / Moses Youth Center Vertical Garden
RIGHT / Cambridge Street Holiday Decorations

Opposite Page

LEFT / Innovators for Purpose Looking Glass design for Galaxy Park
CENTER / Ribbon Cutting at the Cambridge Community Center
RIGHT / Designs for Fort Agassiz



Forward Fund

The Forward Fund (FF) is a grant program to support specific physical improvement projects that better Cambridge's built environment for the benefit of all the City's residents, workers, and visitors. The Fund's goals are to:

- Advance the CRA's mission to implement creative initiatives that promote social equity and a balanced economic system
- Support innovative proposals that craft resourceful projects to take advantage of local knowledge in order to maximize potential benefits

For 2017, the theme for the FF was "Connections within Cambridge". The CRA allocated \$125,000 to ten awardees, in four experimentation grants and six infrastructure grants, with one project being continued from the previous year.

Experimentation Grants

1. Tunnel of Light

Friends of the Greenway, Inc.

This grant will fund the enhancement of an abandoned rail tunnel along the future Cambridge-Watertown Greenway Path. The tunnel will be used as an outdoor performance space equipped with sound, lighting, and staging infrastructure.

2. Wayfinders - The Looking Glass

Innovators for Purpose (IFP)

IFP youth designed a walking tour marker to be installed in Galaxy Park. Their "Looking Glass" sculpture will encourage visitors to gaze into the past towards the Longfellow Bridge and, in the opposite direction, into the future developing in Kendall Square.

3. Moses Youth Center Vertical Garden

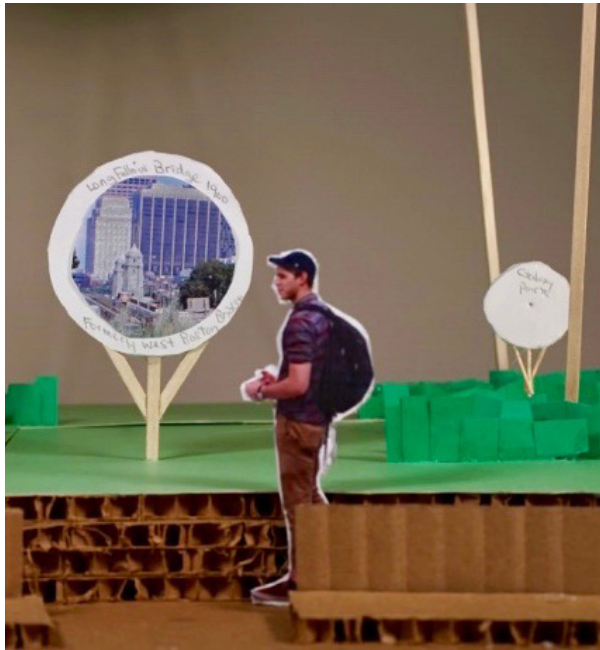
Carolyn L. Arts

Participants in the Boys II Men program at the Moses Youth Center built a vertical garden to enhance the entrance of the center. The garden provides social, aesthetic and ecological benefits to the neighborhood. The vertical garden was made from recycled material and is planted with ingredients to be used in cooking classes.

4. Suitsculptures/Spacewalk Kendall

ROLO

This art project will allow visitors to step into an alternate history and imagine themselves participating in NASA programs had they remained in Kendall. Two space suit sculptures will be constructed, one standing and one seated, for public interaction.



Infrastructure Grants

1. Cambridge Street Beautification

East Cambridge Business Association (ECBA)
To beautify and create a visual identity for the Cambridge Street business corridor, the ECBA enhanced the streetscape. In the spring and summer they decorated Cambridge Street with hanging flower baskets and flags. During the fall and winter, they decorated the corridor with locally produced hanging evergreen baskets.

2. Fort Agassiz Annex

Agassiz Baldwin Community (ABC)
This grant helped ABC repair and expand their play structure. Many neighborhood families use the backyard playground and the expansion allowed ABC to meet user demands. ABC youth collaborated with peers, younger students, program staff, professional architects, and

carpenters to complete the final product. The expanded structure has become an inviting gathering and play space for the community.

3. Building Pillar 1: Child & Teen Services

Margaret Fuller Neighborhood House (MFNH)
MFNH used their funds for the first phase of their agency-wide capital improvement project to better serve their neighbors and the public. The award assisted in space design upgrades for their child care program, including plumbing, electrical, and life safety repairs.

4. Port Kiosk

Community Art Center (CAC)
The Port Kiosk is a past awardee of a FF Planning and Design Grant. The 2017 grant will allow the CAC to complete the construction of the kiosk. Standing 9'7" tall, the hand shaped kiosk

will symbolize the people of the Port and their shared values of community, friendship, and mutual help.

5. Building Modernization Project

Cambridge Community Center (CCC)
Outdated computer equipment had limited the CCC from advancing STEAM programming for children. The FF grant, in partnership with Capital One and Heart of America, enabled the CCC to renovate and modernize their lab with improvements to the space, as well as adding new computers and audio visual equipment.

6. Magazine Beach Public Boat Dock

Cambridgeport Neighborhood Association
This project was a continuation from 2016, to create a public ADA-accessible canoe/kayak launch at Magazine Beach.

This Page

Binney/Galileo/Broadway Streetscape Design Area, with a draft-proposed street view of Binney Street between 5th and 6th Street.



Transportation

2017 was an active planning year for the CRA with respect to transportation. The CRA's Binney/Galileo/Broadway redesign of one mile of streets and intersections in Kendall Square progressed significantly with close collaboration among City departments. The first draft of 25% drawings was completed by the end of the year. The project will introduce the first bicycle-protected intersection in Cambridge, new raised protected cycle tracks, and the addition of green space and amenities to the streetscape.

The Kendall Square Mobility Task Force (KSMTF) issued its final report in the second half of 2017. This included a preliminary feasibility analysis for MBTA and EZ Ride bus route modifications and solidified a feasible Grand Junction Rail-with-Trail cross section. The CRA led a process to solicit bids and select a graphic design team to take the technical KSMTF report and transform it into an intuitive public-facing summary report with

accompanying website. This will be used by CRA, City and KSA members to help communicate the importance of this transportation vision to the public, employees, key decision makers, and funders.

CRA staff continue to work closely on an interdepartmental City working group to coordinate implementation of the Grand Junction Path. The group has been focusing on surveys, future trail design, and an overlay zoning proposal for the Grand Junction railroad corridor. The CRA has worked with the City and the KSA to promote the planning for future transit service along the right-of-way.

The Kendall Square Transit Enhancement Program (KSTEP) was finalized in 2017 as one of the first programmatic development fees for public transit in Massachusetts. The CRA worked with the City of Cambridge and the MBTA/

MassDOT to develop a governance document in order to begin the program in 2018.

The CRA developed a presentation for employees in Kendall Square to better educate and facilitate conversation about transportation planning in the area. The first presentation was to Akamai employees in the fall.

CRA staff attended the National Association of City Transportation Officials (NACTO) Transit Roadshow conference in Cambridge. The conference offered expertise from planners from Seattle and San Francisco who implemented bus priority treatments and bus rapid transit in their cities.



Outreach & Learning

The CRA conducted a significant amount of community engagement to craft the revised redevelopment approach for the Foundry. The CRA facilitated community workshops and presentations as well as an online forum through coUrbanize. The CRA held meetings to receive input from the Foundry Advisory Committee and focused sessions on theater and workforce development needs. Staff also toured multiple facilities throughout the region.

The CRA staff have taken part in individual and organizational staff development. Staff have attended conferences of the International Downtown Association, the Grant Makers in the Arts, National Association of Industrial and Office Properties, and Urban Land Institute events. Internally, every staff member participated in a Gallup Strength Finder evaluation along with a facilitated discussion of the team's results. These tools will allow the staff to customize its



LEFT / AS220 in Providence, RI
RIGHT / Reviewing building plans at the 145 Broadway ground breaking

collective work flow and individual professional development needs.

Staff remain highly active in the Kendall Square Association (KSA) and participate regularly in the events of the Chamber of Commerce and the East Cambridge Business Association.

CRA Executive Director Tom Evans continues his co-chair seat of the Transportation Committee. He serves on both the Kendall Square Mobility Task Force (KSMTF) and the STEAM Advisory Committee. Mr. Evans also agreed to a temporary appointment to the Transportation 4 Massachusetts Board. CRA Project Director Jason Zogg was appointed to the IDA's Top Issues Council on Urban Transit.

Internal Operations

To help manage the various redevelopment projects of the CRA, Alexandra Levering was hired in August, increasing the staff to five full-time employees. The CRA also employed an intern from Harvard in the first quarter of the year to assist with the Foundry and Windsor Street projects. As participants in the Mayor's Youth Program, two high school students spent the summer gathering data to map the Kendall Square environment. As staff grows, leadership development and talent management practices are being analyzed to more easily accelerate change, growth and mission results.

Kathleen Born was reappointed to the CRA Board for a five-year term. CRA staff and Board members are also involved in Cambridge committees. Mrs. Born was an active member of the Volpe Working Group and Vice Chair Margaret Drury sits on Envision Cambridge's Alewife Working Group.

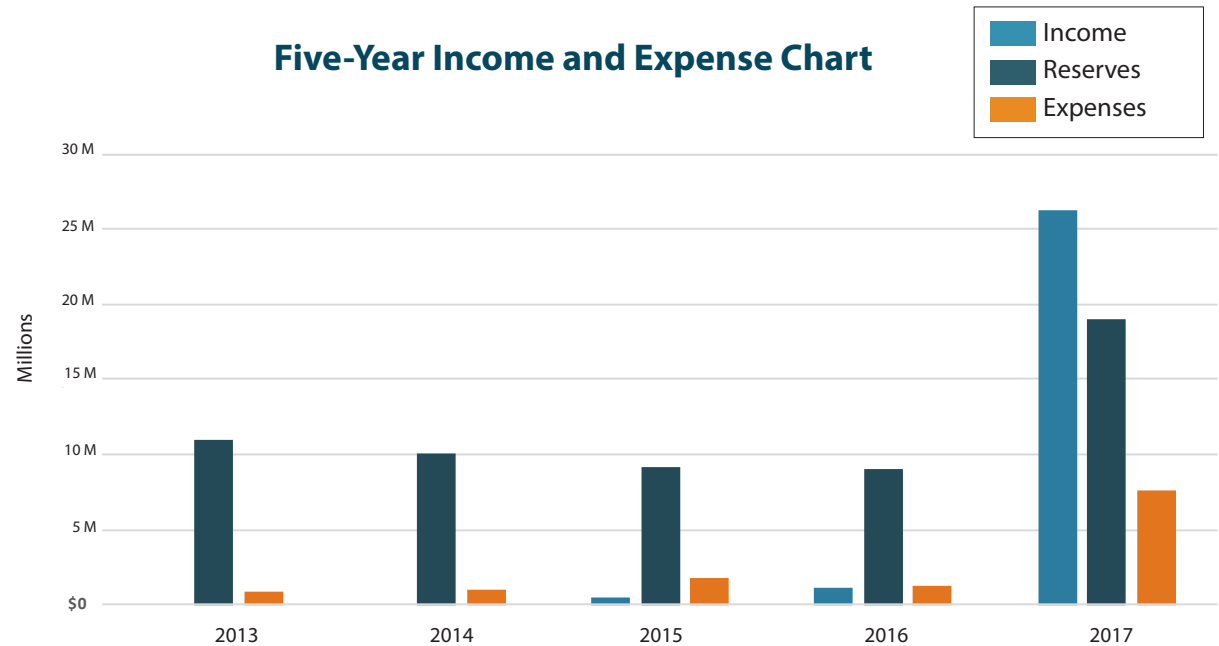
Finances

Since 2013, the CRA administration has worked towards securing the financial future of the organization. In fiscal year 2017, a strong positive net income was achieved due to \$23 million generated from the sale of development rights to Boston Properties (BxP) for the first phase of new development in the MXD District. As part of the agreement with BxP, another \$3 million was received towards the Kendall Square Transportation Enhancement Program (KSTEP) which is being held in a separate KSTEP fund account. A small percentage of the CRA's income came from selling access rights to CRA-owned land to various utility and construction companies for their purposes of maintenance and staging. In addition, the Parcel 6 Food Truck Program earned approximately \$17,000 which will be reinvested in the civic space.

The CRA Board voted to utilize environmental, social and corporate governance (ESG) screening investment strategies for all its investment accounts. The CRA also achieved its goal of transferring funds of matured CDs, held at numerous individual banking institutions, into its managed investment portfolios.

With the Board's approval, the CRA investment policy was modified to a slightly more aggressive, yet still very conservative, mix of 30% equity and 70% fixed income. The CRA expects to cover a large portion of its operating expenses with the interest and dividend income generated by its expanded investment account with Morgan Stanley. The CRA also contracted with Cambridge Trust Wealth Management to invest and oversee the funds for the KSTEP and Foundry projects.

Five-Year Income and Expense Chart



Major operating expenses in 2017 include salaries and fringe benefits for employees/retirees, legal services and office rent. The \$540,000 affordable housing rehabilitation loan to Just-A-Start for the addition of fire suppression systems in renovated buildings in the Wellington-Harrington Project Area was the largest program investment, followed by the Forward Fund and consultant work on the Foundry and Binney Street projects.

The CRA matched the \$3 million BxP contribution to the KSTEP fund making the total of the fund to date \$6 million. The 2017 Forward Fund distributed \$65,000 to various non-profits community groups across the City of Cambridge, supporting physical improvement projects that better Cambridge's built environment. The CRA also moved \$9 million into a separate fund for the redevelopment of the Foundry building.

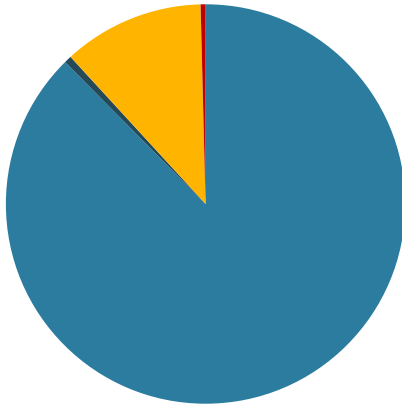
The CRA audit for 2016 by Roselli, Clark & Associates found no significant areas of accounting function requiring corrective action.

In accordance with the 2016 amendment to the State Legislature MGL Chapter 30B, the CRA's procurement threshold for the three-party solicitation of bids or proposals for both professional contracts and construction was raised to \$50,000.

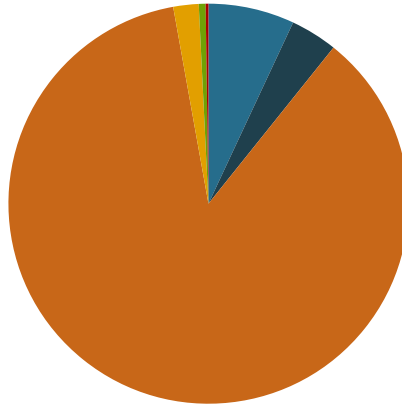
The CRA established its OPEB Trust and continued deposits into the fund. A third party accounting firm continues to provide comptroller duties as well as assist with the bookkeeping complexities that have arisen with the KSTEP and the Foundry funds.

2017 Operating Expenses and Budget*

	Budget	Actual
INCOME		
■ Sale of Dev. Rights	\$23,043,079	\$23,043,079
■ Investment Income	\$146,000	\$156,000
■ Reimbursements	\$2,000	\$2,977
■ KSTEP Fiscal Agent	\$3,000,000	\$3,000,000
■ Rentals	\$15,000	\$104,637
Total Income	\$26,206,079	\$26,303,693



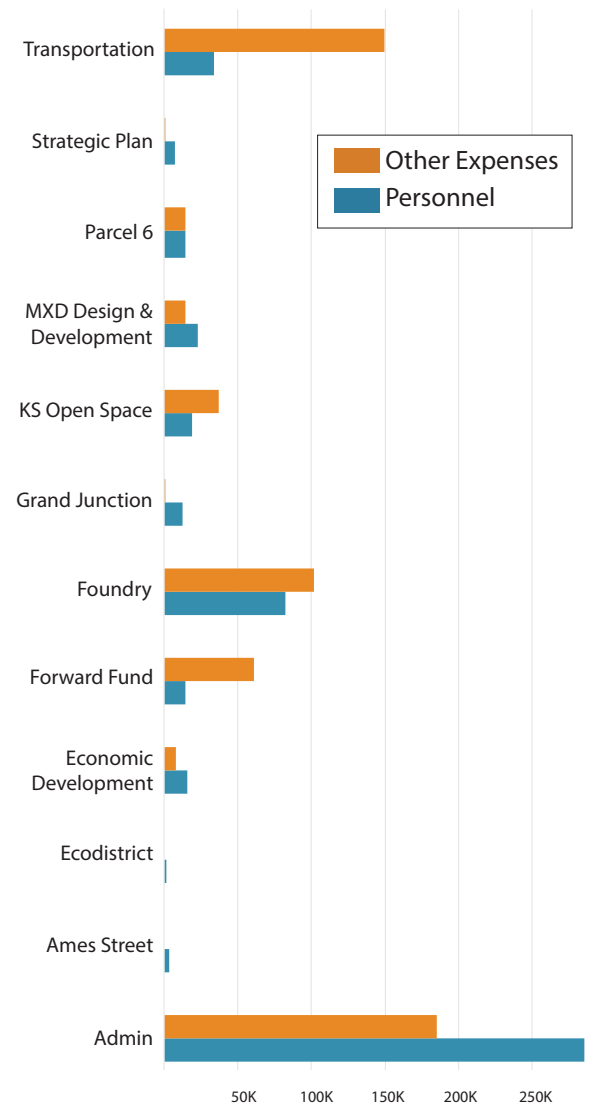
	Budget	Actual
EXPENSES		
■ Personnel	\$683,906	\$532,492
■ Professional Services	\$635,500	\$290,019
■ Redevelopment Investments	\$6,785,000	\$6,612,934
■ Office Administration	\$154,200	\$156,786
■ Property Management	\$83,000	\$42,338
■ Outreach & Professional Dev.	\$41,200	\$16,981
Total Expenses	\$8,382,806	\$7,651,550



NET INCOME	\$17,823,273	\$18,652,143
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CASH RESERVES, STOCKS, CDs, BONDS	\$18,952,831
OPEB	\$15,510
KSTEP	\$6,000,000
FOUNDRY	\$9,000,000

PROJECT BUDGET ANALYSIS



* Unaudited financials



2018 Priorities

With the approval of the Kendall Center Infill Development Concept Plan and Development Agreement, the CRA heads into a new phase of implementation work within the KSURP. The CRA is looking to expand its investments into other neighborhoods of the City. CRA staff have set forth an initial set of priorities for the upcoming year. At the same time, the CRA will use 2018 as an opportunity to align its Strategic Plan with the City's Envision Cambridge implementation priorities, potentially adapting its work plan for the year.

To stay informed and be involved please visit www.cambridgeredevelopment.org



Finalize Foundry Program Development & Design

Rehabilitate 105 Windsor Street Façade

Complete 88 Ames Street Residences

Launch Innovation Opportunity Space

Complete Improvements to Grand Junction Path and Loughrey Walkway

Diversify Forward Fund Grant-making

Select Short-term KSTEP Projects

Streamline Records Management

Document Kendall Open Space and Development

Study Feasibility of New Redevelopment Projects

Continued execution of the KSURP, IDCP and Kendall Implementation Plans