

DRAFT

**Foundry Below Market Office
Tenant Selection Plan via Lottery
7-14-21**

With edits and notes based on comments from 7-9-21 Foundry Advisory Committee meeting



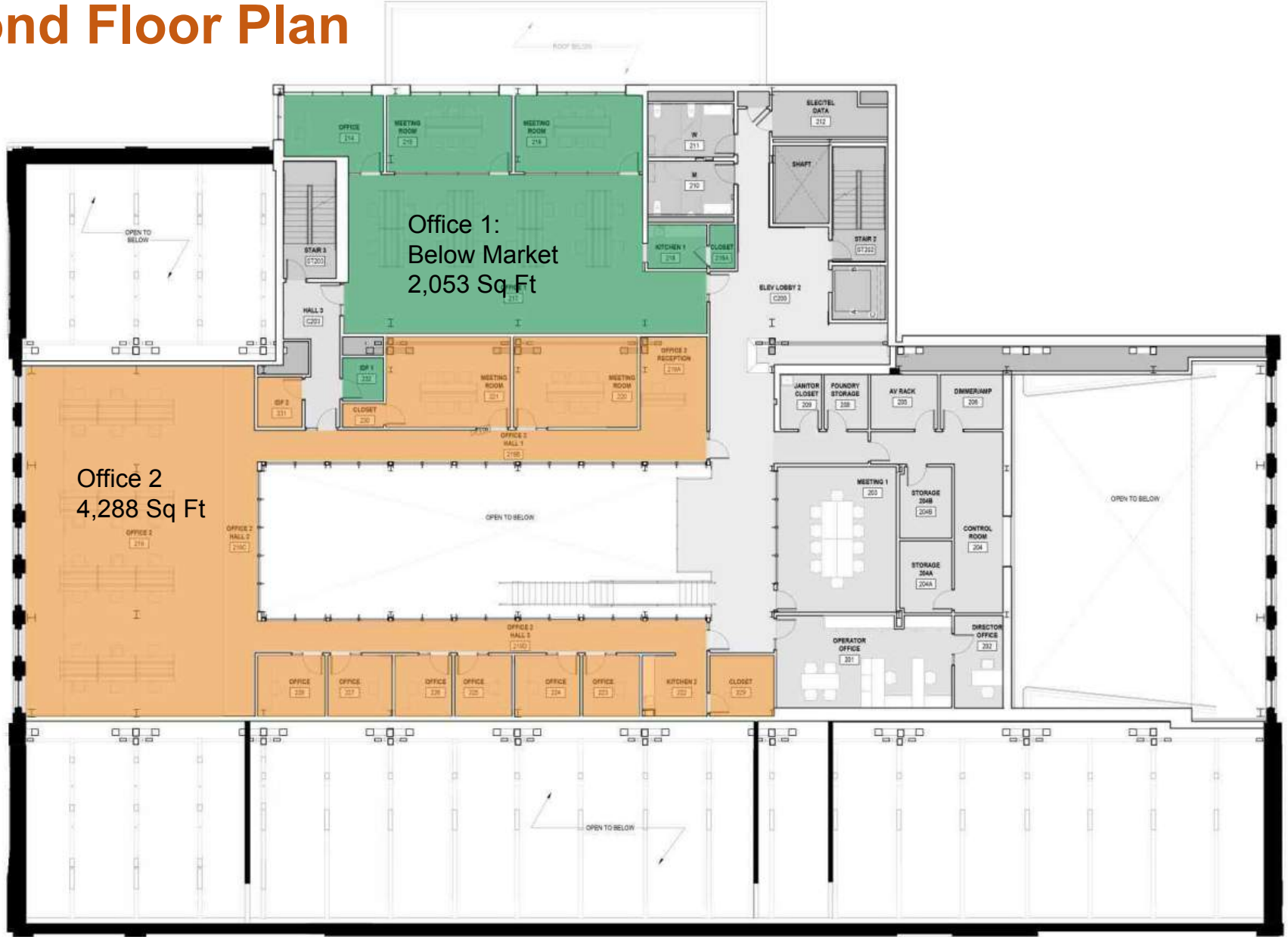
CAMBRIDGE
REDEVELOPMENT
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FOUNDRY

Foundry Second Floor Plan

Rogers Street



Bent Street

Foundry Third Floor Plan



Lottery Entrance Requirements

- 501(c)(3) ~~or (c)(6)~~ nonprofit organizations
- Annual operating budget for Cambridge location of less than \$2 million
- Meet leasing requirements (such as for insurance and start date)
- ~~Commitment~~ to using Community Use Space as well as office space

\$2.5 or \$3 million

Community Use space mentioned as a benefit; a commitment not required to apply. Also, groups may need help to develop plans for interact with Community Uses

Documentation:

- IRS determination letter
- Latest/current state tax Form PC (provide at lease signing and annually)
- Statement that they can meet insurance requirements and start lease mid 2022

Priority Group 1

- Largely serve BIPOC and/or low-income populations
- Mission alignment with the Foundry Demonstration Plan
- Cambridge-based (either already in Cambridge or left City within past 10 years)

Priority Group 2

- Mission alignment with the Foundry Demonstration Plan
- Cambridge-based (either already in Cambridge or left City within past 10 years)

Priority Group 3

- Mission alignment with the Foundry Demonstration Plan
- No current or recent geographic connection to Cambridge

Group 1 Documentation:

- Mission statement and list of current programs with brief descriptions
- Statement describing populations served and location of programs

Group 2 Documentation:

- Mission statement and list of current programs with brief descriptions
- Statement describing location of programs

Group 3 Documentation:

- Mission statement and list of current programs with brief descriptions

Additional Notes

- Public process to open immediately after Labor Day
- Multiple nonprofits may form a partnership and submit one entry with intent to share space
- Lottery process carried out by TSNE MissionWorks on behalf of CRA
- CRA will make selection in partnership with Foundry Consortium but retains veto power
- CRA will be lease holder

Highlights of Additional Comments from 7-9-21 FAC Meeting

- Expected below market rents of \$35 - \$40 psf is still high for many small/medium sized nonprofits
- Conduct survey to help gauge interest and ensure the requirements align with potential interest
- Might the Foundry Consortium coordinate with the selected tenant to allow other groups to use the space when they are not in it, for example, at night?
- What will lease term be? Recommend 3 years with option to renew and marginal escalations
- Small groups without 501(c)(3) status may need a fiscal agent in order to respond; Marketing materials could include information for agencies that provide that service.