

Staff Report to the Board *November 18, 2020*

Administration

The 2019 Audit Report has been distributed to the City of Cambridge and the Massachusetts Department of Housing and Community Development. Staff has begun work toward addressing a number of the minor management concerns regarding recordkeeping and loan documentation. The CRA is adjusting its insurance policies to provide broader coverage for the organization with errors and omissions insurance coverage of staff. Finally, the Treasurer and Assistant Treasurer have agreed to utilize Cambridge Saving Bank to open two accounts to hold the cash assets of the Foundry and KSTEP dedicated funds, shifting large amounts of funds out of Cambridge Trust Wealth Management accounts that were charging fees for funds not actively managed.

Board Meeting Forward Calendar

1. 2021 Budget
2. Forward Fund Grant Update
3. Margaret Fuller Neighborhood Housing Pre-Development Agreement

Project Updates

255 Main Street Retail - The Adapter

In October 2019, the CRA entered into an Escrow Agreement with Boston Properties (BP) as part of the Certificate of Completion process for 145 Broadway. The Escrow Agreement identified and set aside funds for the remaining items of work for 145 Broadway, which included the completion of landscaping and transportation elements, as well as the completion of 255 Main Street's ground floor retail project, nicknamed The Adapter. Over the past year, BP has worked with the CRA, the MBTA and other Massachusetts state agencies to approve the Adapter's retail space. Unfortunately, the project has experienced permitting complications which inhibits the completion of the Adapter as presented to the CRA Board last year. The CRA is working with the BP to define an alternative solution, which staff hope to present to the Board in the next few months. Meanwhile, BP has agreed to extend the Escrow Agreement's completion date to November 23, 2021.

COVID Protection Grant

This week, the CRA opened up grant applications for a COVID-19 Safety Support Grant to provide funding for equipment needs of organizations so they may continue to remain open. Applicants may utilize the grant for sanitation and cleaning supplies, personal protective equipment, capital improvements, or other goods and services necessary to maintain or resume operation of their programs in response to COVID-19. Grant applications may be found at www.cambridgeredevelopment.org.

93-99 Bishop Allen Drive

TSNE is finalizing a set of lease terms with tenants that will outline tenants' and the CRA's obligations and expectations for work space during the construction phase, for tenant fit out in the renovated building, and for long-term leases expected to start October 1, 2021.

Architects STA are working to finalize construction drawings. Ten firms have responded to a Request for Qualifications for General Contractors. A committee composed of representatives from the CRA, STA, and our Owner's Project Manager, STV, will determine which of the firms are pre-qualified by November 25.

STV is starting to draft the final bid documents to meet the following schedule:

Filed Sub bids due (this project requires 14 filed sub bids)	December 29 th
General Contractor bids due	January 12 th
CRA Board Meeting	January 20 th
Sign contract with General Contractor	January 22 nd
General Contractor mobilizes on site	late January – early February
Certificate of Occupancy issued	Mid-September
Movers return tenants' items to building	September 30 th
Tenants return to building / new leases commence	October 1 st

This timeline provides some buffers to enable on time completion in September but will also require careful phasing of exterior and interior renovations.

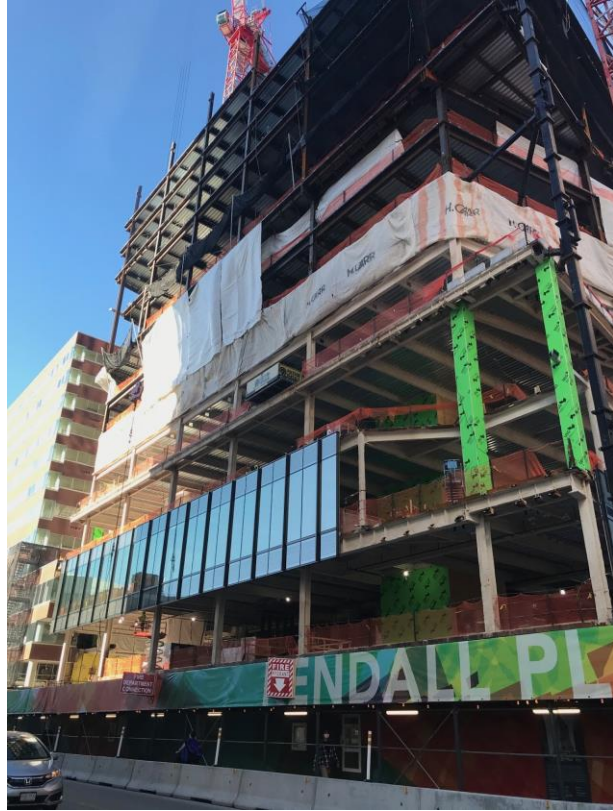
Margaret Fuller Neighborhood House (MFNH)

CRA staff are working on an amendment to the CRA's contract with Studio G architects to enable the Schematic Design phase to proceed. Plans are also being drafted for the next phase of community education and input on the project. MFNH Executive Director Kim Massenburg recently provided additional space planning notes to the architects, based on strategic planning work the MFNH Board has done to refine their mission and the programs they will prioritize to grow in coming years. MFNH also signed a contract with an historic tax credit consultant to aid in securing subsidies for the historic preservation work that is part of this project.

325 Main - Construction Status

Construction crews have begun installation of curtain wall glass on the lower levels of 325 Main Street, and a second crew shift has been added to the project to continue structural steel erection. Erection of the 355 Main Street overhang has begun, along with the installation of drywall on the lower floors of the building and internal stair risers.

Work continues in the loading dock and basement level, with expectations for the basement slab to be poured the first week of December. This will enable crews to deliver more materials through the lower level loading dock, requiring less use of Pioneer Way. The waterproofing of the Green Garage roof is now nearing completion.



Parcel 6 Dog Park

The CRA, in collaboration with the City of Cambridge, are finalizing discussions to convert the 3rd & Binney Street Civic Space into a **temporary** off-leash dog park while the construction of the Timothy J. Toomey, Jr. Park at 3rd Street and Rogers Street is underway. In preparation for the temporary use, the Community Charter School of Cambridge (CCSC) and Green City Growers garden program was relocated to the CCSC property on Bent Street. In the coming weeks the City and CRA will complete a license agreement to access the property and a fence will be installed. Signage detailing dog park hours and rules will also be installed on the property.