

Board Packet of Supporting Materials

Meeting of June 15, 2016

- i. Agenda
 - 1. Draft Minutes of the Regular Meeting of the Board on May 18, 2016
 - 2. Draft Minutes of the Executive Session of the Board on May 18, 2016
 - 3a. Memo Regarding Ames Street Project and Parcel Three and Four Development Agreement
 - 3b. Proposed Amendment 15 of the Parcel Three and Four Development Agreement
 - 3c. Proposed Open Space Covenant for Rooftop Open Space on Parcel Four
 - 4. Infill Development Concept Plan Public Review Process

 - 6. Monthly Staff Report to the Board
 - 7. Monthly Financial Update

(Document numbering altered to reflect agenda item numbers)

NOTICE OF MEETING

Pursuant to the Massachusetts Open Meeting Law, M.G.L. c. 30A, §§ 18-25, notice is hereby given of a meeting of the Cambridge Redevelopment Authority (CRA) to take place as follows:

Regular Board Meeting
Wednesday, June 15, 2016 at 5:30 PM
Cambridge Police Department
First Floor Community Room
125 Sixth Street
Cambridge, Massachusetts 02142

MEETING AGENDA

The following is a proposed agenda containing the items the Chair of the CRA reasonably anticipates will be discussed at the meeting:

Call

Public Comment

Minutes

1. Motion: *To accept the minutes of the Regular Meeting of the Board on May 18, 2016 **
2. Motion: *To Accept the minutes of the Executive Session of the Board on May 18, 2016 **

Communications

[none]

Reports, Motions and Discussion Items:

3. Report: 88 Ames Street Project and Parcel Three and Four Development Agreement (Mr. Evans)*

Motion: To approve Amendment #13 to the Cambridge Center, Parcel Three and Four Development Agreement, adjusting the Residential Development Payment Schedule, consistent with the Letter of Intent dated November 7, 2013: Kendall Square Urban Renewal Plan

Motion: To accept a new public open space covenant from Boston Properties over the Roof Top Garden above the parking garage on Parcel Four for a term of 99

years, substantially in the form presented in this meeting, consistent with the Letter of Intent dated November 7, 2013: Kendall Square Urban Renewal Plan

4. Update MXD Infill Development Concept Plan: (Mr. Tilford and Mr. Evans)
 - a. Presentation: Circulation and Streetscape Plans *
 - b. Discussion: Community Outreach and Review *
5. Update: Grand Junction Park Completion and Maintenance Program (Mr. Zogg)

Motion: To authorize the Chair and Executive Director to enter into a three-year contract with the selected landscape firm for park maintenance of the Grand Junction Park and other CRA property in the Kendall Square Urban Renewal Plan area.

6. Report: Monthly Staff Report to the Board (Mr. Evans) *
7. Report: Monthly Financial Update (Mr. Evans) *

Adjournment

(*) Supporting material to be posted at: www.cambridgeredevelopment.org/next-meeting/

Upcoming Meetings:

- ~~Foundry RFP Response Public Presentation~~
~~June 21, 2016 6:30 PM City Hall~~
- CRA Regular Meeting – July 20, 2016 - 5:30 PM – Police Station

The Cambridge Redevelopment Authority is a “local public body” for the purpose of the Open Meeting Law pursuant to M. G. L. c. 30A, § 18. M. G. L. c. 30A, § 20, provides, in relevant part:

(b) Except in an emergency, in addition to any notice otherwise required by law, a public body shall post notice of every meeting at least 48 hours prior to such meeting, excluding Saturdays, Sundays and legal holidays. In an emergency, a public body shall post notice as soon as reasonably possible prior to such meeting. Notice shall be printed in a legible, easily understandable format and shall contain the date, time and place of such meeting and a listing of topics that the chair reasonably anticipates will be discussed at the meeting.

(c) For meetings of a local public body, notice shall be filed with the municipal clerk and posted in a manner conspicuously visible to the public at all hours in or on the municipal building in which the clerk's office is located.



Regular Meeting
Cambridge Redevelopment Authority

Wednesday, May 18, 2016, 5:30pm
Robert Healy Public Safety Center / Cambridge Police Station
125 Sixth Street
Community Room

DRAFT - REGULAR MEETING MINUTES

Call

CRA Chair Kathleen Born called the regular meeting to order at 5:38 p.m. Other Board members present were Vice Chair Margaret Drury, Treasurer Christopher Bator, Assistant Treasurer Conrad Crawford, and Assistant Secretary Barry Zevin. Ms. Born also introduced CRA staff members – Executive Director Tom Evans, Office Manager Ellen Shore, Project Manager Jason Zogg and welcomed newly hired Project Manager Carlos Peralta.

The meeting is being recorded by the CRA Office Manager.

Public Comment

No person asked to comment.

A motion to close the public comment portion of the meeting was moved and unanimously approved.

Minutes

1. Motion: To accept the minutes of the Regular Meeting of the Board on April 13, 2016

Ms. Drury gave two small corrections to Ms. Shore. Ms. Born also noted one correction.

The motion to accept the minutes and place them on file was moved and unanimously approved.

Communications

2. Letter from Department of Housing and Community Development regarding the Approval of the Kendall Square Urban Renewal Plan Amendment #10

Mr. Evans said that the approval took longer than expected as it got held up while the State was processing the BRA's controversial amendment requests. The Board and staff are all excited to have this approval.

The letter will be placed on file.

3. Correspondence from City Manager Rich Rossi regarding the reappointment of Conrad Crawford

Ms. Born stated that many good things were said about Mr. Crawford and the work of the CRA at the City Council hearing. This letter will be placed on file.

Reports, Motions and Discussion Items

4. Update MXD Infill Development Concept Plan

a. Report of Design Committee Meeting: Massing Development Program

Mr. Evans stated that the Design Committee meeting was held on April 27 and the minutes of that meeting are included in the packet, along with the presentation on massing. The Infill Development Concept Plan (IDCP) will continue to be presented to the Board chapter by chapter. The complete IDCP will then be presented for Board review and public comment.

b. Presentation: Sustainability Strategies

Mr. Mike Tilford from Boston Properties (BP) began his presentation. This is part of a series of presentations to gather feedback as the concept plan is being developed. BP presented the Open Space section of the Infill Development Concept Plan (IDCP) to the CRA Board and the East Cambridge Planning Team (ECPT). The massing and development section of the IDCP was presented at the recent CRA design review meeting. Another presentation is planned to the ECPT.

Mr. Evans noted that a less formal public forum will be arranged with details coming soon.

Mr. Tilford explained that tonight's presentation focuses on sustainability. BP has adopted many standards and models besides LEED standards into building designs. He noted 2020 goals for energy use, greenhouse gas reduction, water use reduction, and waste diversion. He also spoke of BP's accomplishments to date and explained that, with time, the trend line should reduce energy usage. He introduced Mr. Chris Schaffner, a sustainability consultant from The Green Engineer working with Sasaki, who continued the presentation. Mr. Schaffner explained that the MXD area is being addressed as a district whole using a LEED master site approach. Every building is being targeted at LEED Gold V3. The design process is integrated and iterative. Also being addressed is the environmental impact and the effects on the wellness of building occupants. There is a commitment to economic operational sustainability.

The use of an integrated process which identifies issues early in the process also aids in keeping the project economically feasible. For example, adding insulation can reduce the size of mechanical structures which can affect floor plans. He mentioned that designs, which include native plants, alternative vehicle usage, and "good neighbor" elements, can help to reduce runoff, provide habitat and open space amenities. Rainwater management provides ways to use rainwater for irrigation or cooling tower makeup. They are looking at ways to provide water to the vegetation on the 6th Street connector.

Mr. Schaffner spoke about using a lighting design with fixtures that illuminate the exterior of the buildings to provide vitality to the area but also minimizes energy consumption and is respectful of the neighbors. He mentioned energy and carbon reduction goals by designing high performance buildings to reduce the loads and tying into a smart grid. Using emerging chill beam system technology will require less space for smaller pipes and thus allow windows to be larger and ceilings to be higher. They are looking at energy efficient combined heat and power systems to meet domestic usage. He explained that the engine generates electricity and the heat produced is then used to heat water. Buildings should be ready to incorporate solar heating. He added that the buildings would use energy efficient lighting, using LEDs. Daylight responsiveness and occupancy related controls could be incorporated. Another major focus is the materials used, which should be environmentally friendly. Considerations should be made for the health and comfort of the occupants throughout the life cycle of the entire building. BP has a red list of materials that tenants don't want, such as lead, mercury, and asbestos. Smoking is another material. As for operations, he noted BP's Green Tenant guidelines in their leases which include approaches for recycling, green cleaning, and pest management. The systems would be commissioned to verify that they work as designed. Automation systems and controls will be incorporated. Additional ideas mentioned were to continue the local food and community garden and adding solar pathways.

The meeting was opened to questions.

In response to Ms. Drury, Mr. Schaffner answered that other less commonly known materials that would be avoided are flame retardants that have been documented to be a health hazard, and volatile substances such as formaldehyde that have off-gases. Negative environmental impacts caused by material creation or disposal, such as vinyl, will be evaluated.

In response to Ms. Born, Mr. Tilford explained that a rain garden is a garden which takes advantage of rainfall and storm water runoff in its design and plant selection. It is designed to give the storm water more time to infiltrate and less opportunity to be dumped into the sewer system.

In response to Mr. Crawford, Mr. Tilford explained that the Green leases are for commercial build-outs rather than restricting residents on their carpets and mattress selections. Mr. Evans added that restricting smoking in condos is complicated. LEED requires that testing be done to ensure that gas leakage does not occur which also helps with cooking odors.

Mr. Zogg suggested incorporating ideas similar to the New York City's Active Design Guidelines which promotes physical activity and health in designs, especially in the stairwell design. Mr. Evans stated that 75 Ames has some aspects. Ms. Shore requested including shower facilities for commercial tenants. Mr. Crawford noted that all levels of accessibility should be noted when incorporating designs geared toward health.

In response to Mr. Zogg, Mr. Tilford noted that typically, a multi-tenant building requires LEED core and shell and a manual would be provided to the tenants for LEED commercial interiors with the lease having certain stipulations. He noted that the shell can influence the tenants. LEED interiors might be obtained but there might not be certifications.

In response to Mr. Zevin Barry, elevator capacity is determined by code so stairway availability isn't a factor for the elevator size. Mr. Zevin noted that stairs might be used more if they were designed to be more open and visually pleasant to use.

In response to Mr. Zogg, BP has set up organic waste and composting with restaurants and larger tenants who have cafeterias. Composting during preparation is attainable but gets more difficult and time-consuming afterwards.

Mr. Evans mentioned that "enhanced commissioning" was included in the MXD zoning. It was explained that LEED credits are obtained with enhanced commissioning. Someone has to verify that the energy-consuming systems are working as they should, that the commissioning agent is an independent third party agent and is also part of the design process. BP will also add envelope commissioning, which is the same process for systems other than mechanical. In response to Mr. Evans, some envelope testing will be done during the mockup phase. The commissioning will ensure that what gets done in the mockup gets done once it's installed.

Mr. Crawford questioned whether there would be any improvements for transportation management such as Charles River TMA contributions. Mr. Evans explained that BP is already a large subscriber to this. He added that as part of the EIR process, an enhanced commitment is still being worked out with the City with respect to the residential side. Mr. Zevin suggested getting data on Ames Street since this is the first large residential building in the MXD area. A discussion continued regarding EasyRide bus passes, routes, and schedules. Mr. Tilford said he would address many of the questions when the IDCP chapter on circulation is presented.

Ms. Born noted that it is a good idea to bring individual pieces of the IDCP for Board feedback.

Ms. Born noted that Ms. Kathryn Madden joined the meeting.

5. Update: Point Park Reconstruction

a. Report of Design Committee Meeting: Design Concepts

b. Presentation: Schematic Design for Improvements

Motion: To approve the conceptual design for reconstruction of portions of Point Park consistent with the Point Park Maintenance Agreement between the CRA and Boston Properties: Parcel Four of the KSURP

Mr. Zogg summarized that feedback was given to the design firm Stoss at the CRA Design Review Committee meeting regarding the CDD design for Point Park. With some inspiration from that presentation, CRA staff, Mike O'Hearn of Boston Properties (BP), and Clara Batchelor from CBA Landscape Architects created an enhanced design to restore the park. Bidding could possibly occur this summer and construction starting this year. The Board packet includes a memo that documents the history, the existing conditions, and the design assumptions to keep the shade trees and the sculpture intact. Mr. Zogg will be exploring a potential NEA grant for work on the sculpture. The artist considers the sculpture to include the galaxy, the fountain, and the moon globes. Since the backless steel benches surrounding the fountain are part of the fountain, these will also be considered part of the sculpture. Mr. Zogg introduced Ms. Batchelor.

Ms. Batchelor showed pictures of the current state of Point Park. She noted the new crosswalks installed by the City and the many light poles which all need to be integrated into the design. She showed where another sidewalk needs to be added. As agreed to by the artist, the benches along the outskirts of the park are not part of the artwork so there is no compelling reason to keep these. Tactile warning strips need to be added in front of the crosswalks. The park will be working with the new vocabulary of Kendall Square. There are also four directional compass points that would be protected along with the sculpture. The trees would be protected but the shrubs would be removed. Three Honey Locusts trees would be added at the far-end Main Street corner. The concentric idea would continue using granite banding and alternating this with poured concrete of sea glass or glass pebbles. The concrete will be scored. Wooden benches would replace the metal benches and skateboards won't find them desirable to use. The supporting brackets are made of steel. Some of the areas of the wooden benches are backless. Bike racks would be added. Solar-powered bollards would be placed to define the edge of the park to warn motorists of the park and traffic, and prevent cars from parking on the raised walkway. They will be surface-mounted so they won't rip up the pavement that if they are hit. A security bollard isn't needed. The City wants a contra-flow bike path incorporated into the park. The location is being discussed. Some trees might need to be removed to accommodate this bike path. Movable furniture, which has not been selected yet, would be stackable and locked. It would come out during the good weather and be stored in the winter. Mr. Zevin suggested defining the compass rose with more colored pavement or in some other way. Mr. O'Hearn noted the addition of a garden area as Stoss suggested. Ms. Batchelor suggested a permanent year-round garden with red and yellow twigged dogwood and sparkleberry that have interest in the winter as well as some colored grasses. In contrast to Stoss' design, there will be an accessible sidewalk added along Main Street as well as some trees at the right point. Ms. Batchelor said that the grade of the grass would not be an issue and a wall was not needed. There was some discussion regarding the City's brick walkway from Main to Broadway.

The location of the KSA wayfinding kiosk is still under discussion. The KSA wants both sides of the kiosk to be accessible. Positioning the two-sided kiosk at Point Park avoids having to get approval from the Council since it's not a public right-of-way. All of the piloted wayfinding kiosks are on privately owned land. Without a detailed map of the infrastructure under Point Park, the kiosk location needs to be tested to avoid hitting possible transformers and the MBTA tunnel while providing adequate support for the 9-foot kiosk. The fountain's infrastructure and BP's control room also need to be avoided.

Ms. Zevin did not like the terraforming suggested by Stoss. He liked this current design, except for bike lane. Ms. Drury agreed that the narrow bike lane's position is a hazard to pedestrians. Mr. Evans noted that the existence of the bike lane is not negotiable with City. There was a long involved discussion of the required signaling and striping work that needs to be done for the bike path and the schedule for doing the work. It is also unclear where the CRA property line ends and the City line starts. Mr. Evans said there is

a sense of urgency that BP move forward with the design presented tonight to meet the 2016 construction goal. According to the agreement, BP needs CRA approval.

The motion to approve the conceptual design for reconstruction of portions of Point Park consistent with the Point Park Maintenance Agreement between the CRA and Boston Properties: Parcel Four of the KSURP was made, seconded and unanimously approved.

6. Report: Foundry RFP Completed Submissions

Ms. Kathryn Madden updated the Board on the status of the Foundry. The deadline was extended by two weeks. One response was received from CIC / Graffito / Hacin + Associates. All submission requirements for the financial and nonfinancial portions of the RFP were met. The proposal was then distributed to the Foundry Advisory Committee (FAC), the Evaluation Committee, and the Technical Review Team which includes CRA advisors Foley Hoag, HR&A, and Chuck Redmon. The City also has technical advisors on this committee. The submitted proposal was also posted on the CRA website.

A meeting to review the proposal with the FAC is occurring this Friday. Comments from both the FAC and the Evaluation Committee will be collected by May 27th and presented to the Evaluation Committee. The Evaluation Committee consists of seven people and is a combination of CRA and City staff. As Ms. Madden is the project manager, Mr. Zogg has replaced Ms. Madden as a CRA representative. The City is represented by Lisa Peterson, Louie DePasquale, Bob Reardon, Lisa Hemmerle, and Amy Witts (the City's procurement officer). Everyone will first review the nonfinancial portion of the submission according to the listed requirements and then they will review the financial portion of the submission. A date for a televised public presentation will be arranged after the Evaluation Committee's review as well as an interview. The goal is to accomplish this all in June and come to the CRA Board in July with a recommendation.

Mr. Zevin stated that the use is compatible but architecturally unacceptable. Mr. Evans explained that although the document is public, the Board should not officially deliberate on the issue of the submittal since. He noted the challenge of running a state procurement process while keeping things transparent. No evaluations have been done on this submittal. There will not be any other submittals. Ms. Born restated her understanding in that design negotiations with a selected developer could occur. Ms. Madden explained that the RFP is looking for a partner. Mr. Evans added that a special permit would be required from the Planning Board.

Ms. Drury reiterated that although there is only one developer, the Board must be satisfied with the partner. In response to Mr. Bator, Ms. Madden expected one or two responses. After extending the deadline, Mr. Evans was surprised that a second submittal did not occur. Boston Properties sent a letter explaining why there were not continuing the process.

Ms. Born noted that one is better than none.

7. Report: Third and Binney Temporary Public Space Improvements

Motion: To approve the conceptual design for phased improvements to Parcel Six of the KSURP to accommodate public seating and pilot food truck program.

Mr. Zogg summarized the history of the 40' x 150' parcel. Newport Construction has been renting the space for equipment storage while working on the Main Street project, which is coming to an end. As part of the agreement, mutually agreed upon improvements will be made to the site before they left. At the time of the agreement, it was unclear what was going to happen on the site. The site has no electricity service, no water service and has a small environmental concern so excavating more than three feet is prohibited. Any improvements to the site beyond the hardscape would be coordinated and funded by the CRA. Mr. Zogg is also investigating possible sponsorships for other improvements such as a Hubway. He noted that Relish was hired to develop concepts for temporary use on the site but only the food truck idea was economically feasible. However, at that time, the City wouldn't allow food trucks but now they are allowed. Mr. Zogg convened a design charrette with local Kendall Square landscape architects and engineering

consultants. A CAD drawing of a park for the area was created. Mr. Zevin inventoried the CRA's entire reusable granite stockpile and helped refine the CAD drawings. A Food Truck RFP was posted. The decision to have different dessert food trucks each day of the week and one entrée truck was made at the April CRA Board meeting. Most of the food truck vendors have signed their contracts.

Mr. Zogg presented a 3D SketchUp model that showed the hardscape and minimal landscaping improvements. Newport would fill in the dark grey area with asphalt or compacted stone dust. Placing the already owned red granite would be done by Newport to delineate the food truck parking as well as the garden area. The trucks would pull in and out of the site from Monroe Street. Newport will also move the pedestrian ramp closer to the pedestrian desire line. Mr. Zogg added the possibility of planting sunflowers along the back fence to add visual interest. Mr. Evans added that Volpe has given the CRA permission to use their water. Mr. Zogg suggested using some of the land along Third Street to widen the sidewalk. The next slide showed seating areas, picnic tables, stand-up tables, a KSA mobile library, some large planters, and a Hubway station. Another slide showed examples of painted asphalt and a colorful back fence design. He noted that the food trucks will bring their own waste bins which they will take away each day. This will be monitored by the CRA in the first few weeks to see if permanent waste bins are needed.

In response to Ms. Born, Mr. Evans said that Newport owes the CRA some basic site improvements and undefined surface improvements. When the contract was signed years ago, it was unclear what would happen on the site. Newport is willing to pave it, sod it, use crushed stone, or use recycled asphalt. The food trucks will start mid-June. In response to Mr. Zevin, Mr. Evans said that these small modifications don't trigger the DPW principle of drainage constraints. Mr. Zevin said the area is more paved than he had expected. Ms. Born says that it looks like a parking lot and that the City will ask about drainage. Mr. Zogg stated that stone dust won't get negative feedback. Ms. Heather Hoffman said that stone dust is used along the Lechmere Canal. Mr. Zevin wants to accept the offer that Newport made to place sod especially since grass does well enough at the Rogers Street Park. Mr. Zogg mentioned that sod would add more maintenance costs. Mr. Evans added that grass is not considered an accessible surface. Ms. Born said that there's not enough time to develop grass. Mr. Zogg said that Newport could do the basic surface in two weeks. Ms. Born said that she envisioned the area as a gritty urban site with food trucks and granite for seating. Mr. Zevin said that seating made with the granite would require work of a mason and some mortar. Ms. Drury felt that the plants and furniture were a desirable feature. Ms. Madden noted that these could be brought in at a later time. Mr. Evans suggested talking to Newport about creating some seating with the granite and possibly moving the granite closer to Third Street to increase the "wild space." Mr. Zevin then suggested putting plant material near the sidewalk in place of the Hubway. Ms. Born is concerned about the water requirement of plant material. Mr. Evans noted that although the Hubway would provide some activity to the site, it has an upfront cost and operational costs. The revenue from the food trucks could be used to cover some of those costs along with possible sponsorships from developers in the area. There is a market for a Hubway in that area. Ms. Born suggested allowing a local nursery to sell plants on the site. Mr. Crawford noted that once the food trucks are done for the day, their parking area is empty and available for a watering truck. Mr. Zevin thought bollards and a chain would need to be installed to keep it from turning into a parking lot. Ms. Born mentioned allowing contractors to use the site in the winter in exchange for further improvements. Mr. Evans would consider allowing a container in the food truck area for onsite winter storage but he would not want a messy yard. Ms. Madden emphasized that the area reflects on the CRA and that it should look nice. She suggested doing the basic groundwork, occupying it and then seeing what happens. Mr. Bator thought, from the feedback received at a past board meeting, that the restaurants and business owners would participate in enlivening the site or adding sitting space. Mr. Zogg said that seating makes the place a park and not just a parking area for food trucks. Mr. Evans suggested using institutional picnic tables that remain onsite throughout the year, although these might be too expensive. Mr. Evans stressed the accessibility aspect of any furniture. Mr. Zevin asked about plans for the furniture if there's a hurricane. Mr. Zogg discussed the cost of the furniture. Ms. Drury stressed the need for table and chairs, especially if this is to be considered a lunch spot. Mr. Evans suggested buying something to start. He mentioned moving the three cement planters from the Foundry. Newport is paying to fix and move the handicap ramp. Reconstructing the sidewalk and curb cuts will be done at this time. Ms. Born suggested a row of picnic tables would be nice. Ms. Madden suggested keeping it simple to start. The motion should focus on giving Newport direction for baseline improvements that can be done in two weeks which is Version A in the handout, but possibly moved some number of feet towards Third Street. The placement of

a Hubway was put on hold. There is a month before the food trucks arrive. Mr. Evans said that temporary furniture can be purchased which shouldn't be a big investment.

The motion to approve the conceptual design for phased improvements to Parcel Six of the KSURP to accommodate public seating (of up to \$5000) and pilot food truck program was seconded and unanimously approved.

8. Report: Monthly Staff Report to the Board

Mr. Evans noted that most of the report has already been discussed tonight. He noted that an RFP has been published for a Landscape and Park Maintenance contractor for the Grand Junction Park. Parcel 6 will be added to the contract once that area is complete. Responses are due on May 26.

The Infill Development Concept Plan continues to be presented in pieces. A development agreement for Ames Street should be complete by next month. A Foundry decision will be on the agenda for July. Due to an unexpected situation with the volunteer human resources consultant, changes to the Personnel Policy will most likely be delayed into July for the Board to review. The K-Step MOU regarding transit funding has been drafted with MassDOT and should be ready for public review in June or July. The Ecodistrict is at a pivotal stage and it is unclear if it will continue past the two initial projects, the energy study and the high density parking design project. The bike parking prototype, which was funded in part by a CRA Forward Fund is being displayed in Danny Lewin Park tomorrow as part of the Bike Week events. The EcoDistrict funds are exhausted and the contracts are expiring. The Grand Junction grand opening is on June 9. A few speakers from the City will be at this casual event at 4:00pm. It will be interesting to see how this stimulates discussion regarding the full Grand Junction path.

Mr. Evans thinks that an August meeting might be needed or perhaps two meetings in September. There is a plan to submit an Infill Development Concept Plan in September.

9. Report: Monthly Financial Update

Mr. Evans suggested that he would most likely need a mid-year budget adjustment in the line items for legal fees which are higher than anticipated, office computers, rent due a higher utility maintenance usage assessment, and Parcel 6 purchases. The expenditures for the Grand Junction are being tracked very closely as they are close to the contingency amount.

A motion to convene in Executive Session for the purpose of discussing a proposed amendment to the Development Agreement for Parcels Three and Four, consistent with the Letter of Intent regarding the Ames Street Residential Project was put forth as conducting the discussion in open meeting may have a detrimental effect on the negotiating position of the CRA with the developer.

Since the business of the CRA set forth on the agenda has been completed, the meeting will not reconvene in open session after the Executive Session.

Mr. Evans emphasized to the audience that this motion pertains to the Letter of Intent and that nothing is new

A roll call was taken to convene into Executive Session.

Mr. Zevin – aye, Mr. Crawford – yes, Ms. Born – yes, Ms. Drury – yes, Mr. Bator –yes

The meeting adjourned at 8:36pm.

Executive Session of CRA Regular Meeting
Cambridge Redevelopment Authority

Wednesday, May 18, 2016
Robert Healy Public Safety Center / Cambridge Police Station
125 Sixth Street
Community Room

DRAFT EXECUTIVE SESSION MEETING MINUTES

Board Members In Attendance: Mr. Christopher Bator, Ms. Kathleen Born, Mr. Conrad Crawford, Ms. Margaret Drury, and Mr. Barry Zevin

Executive Session began at 8:45 PM, after the close of the Regular Board Meeting.
(Regular meeting minutes under review at the June 15, 2016.)

Executive Director Tom Evans distributed copies of a draft of Amendment 15 of the Parcels Three and Four Development Agreement for Cambridge Center (the "Amendment") as well as copies of the November 17, 2013 Letter of Intent between the Cambridge Redevelopment Authority ("CRA") and Boston Properties ("BP"). Mr. Evans reviewed the history of the Letter of Intent and the Ames Street Residential Project ("Project"). Mr. Evans described how the proposed Amendment satisfies the provisions of the Letter Agreement. The CRA Board discussed the payment schedule, the offer of a corporate guarantee, the mechanism of payment in the event of a sale of the Ames Street project, and the open space covenant for the roof top open space.

The Executive Director and the Board members reviewed the various provisions of the proposed Amendment as well as the earlier Development Agreement Amendment, which set the price for the Residential Development Rights. Mr. Evans explained the revisions to the proposed payment schedule due to modifications to the Project and the construction schedule. The Board emphasized the need to secure the extension of the open space covenant before finalizing the Amendment.

Meeting adjourned at 9:40 PM.

June 10, 2016

To: Cambridge Redevelopment Authority Board

From: Tom Evans & Jeff Mullan

RE: Cambridge Center Development Agreement and Ames Street Letter of Intent

Amendment No. 15 to the Parcel 3 and 4 Development Agreement will set the terms for the payment to the Cambridge Redevelopment Authority (CRA) by Boston Properties (BP) of the purchase price for the construction of the Ames Street residences (88 Ames St Project). The project was made possible by Amendment No. 5 to Kendall Square Urban Renewal Plan (KSURP) and the corresponding zoning ordinance change in 2001, which increased the overall gross floor area available for multi-family housing by 200,000 square feet. The Project consists of approximately 200,000 square feet of multi-family housing and 16,000 square feet of retail.

A portion of the Project is being constructed on land conveyed to BP by a February 2014 Land Disposition Agreement with the City of Cambridge (City), which required the BP affiliate acquiring the land to undertake reconstruction work on a portion of Ames Street. At the time of the transfer, the projected cost of this reconstruction work was approximately \$3.6 million.

Under this Amendment,

1. BP will pay to the CRA \$4.75 million, made in eleven annual installments of approximately \$431,000 beginning in 2018. This amount can be adjusted upwards in the event that the costs for the road work are less than \$3.6 million, in which case the CRA will receive a portion of the savings, paid out proportionately over the installments, and determined as the lesser of \$1 million and 50% of the savings. (For example, if the reconstruction costs were \$2.8 million, the CRA would receive \$400,000, which is 50% of the difference between \$3.6 million and \$2.8 million.) We have not yet had a formal report regarding costs of the reconstruction work so far, but are aware that there have been some substantial challenges, and it may not come in under budget.
2. If BP transfers the 88 Ames St Project to a third party prior to full payment of the Residential Development Rights purchase price, the entire remaining portion is payable to CRA immediately upon transfer of the Project. While the chances of a BP transfer of the project are remote, in the event that the project is either leased or sold to a third party prior to the date the first payment is due (2018), the Amendment affirms that the CRA will participate in some of the proceeds that BP receives according to a formula put in place in 2004; and
3. BP acknowledges that Boston Properties Limited Partnership (the entity that is the party to the Development Agreement) is the entity through which Boston Properties, Inc. (a publicly-traded real estate investment trust) owns and operates its properties, and that BP Limited Partnership is obligated to comply with the Parcel 3 and 4 Development Agreement, including payment of the purchase price under this Amendment. In concert with BP's ongoing interest in Kendall Square over the next decade owing to changes in the MXD zoning, the Amendment operates as a guarantee that the CRA will be paid.

The Board will be presented with a proposed Open Space Covenant, in the format agreed to with the City in previous instances, which provides to the CRA an enforceable covenant for the benefit of the general public with respect to the open space on the rooftop garage. The open space is currently subject to a covenant in favor of the City through 2050. This covenant, which the CRA may unilaterally assign to the City, runs through 2115, or 65 more years.

In addition, we can confirm for the Board that the following activities are underway or have been completed, consistent with the November 7, 2013 letter agreement between the CRA and BP with respect to the project:

- BP has worked with CRA staff on improving circulation around and within Parcel 4 of the KSURP;
- BP continues to invest in the public programming of open space in the KSURP area, including programming of the rooftop space.
- BP has cooperated with the City and has provided to the City the rights it needed for the Main Street and Third Street intersection improvement project.

The remaining items set forth in the letter agreement have been addressed in an acceptable manner through the adoption of and BP's approval of the recent amendment to the KSURP.

AMENDMENT NO. 15 TO PARCEL 3 and 4 DEVELOPMENT AGREEMENT

AMENDMENT NO. 15 TO PARCEL 3 and 4 DEVELOPMENT AGREEMENT

(hereinafter the “Parcel 3 and 4 Fifteenth Amendment” or the “Amendment”) dated as of _____, 2016 (hereinafter the “Date” of this Amendment), by and between CAMBRIDGE REDEVELOPMENT AUTHORITY (hereinafter, with its successors and assigns, the “Authority”), having its office at One Cambridge Center, Cambridge, Massachusetts, and BOSTON PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership (as successor-in-interest to Cambridge Center Associates, hereinafter, with its successors and assigns, the “Developer”), having its office at 800 Boylston Street, Suite 1900, Boston, Massachusetts.

A. STATEMENT OF FACTS

1. By Development Agreement dated June 11, 1979 (the “Original Parcel 3 and 4 Development Agreement”) as amended by the Prior Amendments described below (as so amended and inclusive of all exhibits thereto, collectively, the “Parcel 3 and 4 Development Agreement”), between the Authority and the Developer, the Authority agreed to convey to the Developer in stages and the Developer agreed to purchase from the Authority and redevelop in stages, the developable area within Parcel 3 and Parcel 4 of the Kendall Square Urban Renewal Area (the “Urban Renewal Area”) as shown on Exhibit A to the Original Parcel 3 and 4 Development Agreement, as amended by Section 1 of the Parcel 3 and 4 Fifth Amendment (referred to in the Original Parcel 3 and 4 Development Agreement and hereafter sometimes referred to collectively as the “Development Area” and hereinafter sometimes referred to as the “Parcel 3 Development Area” and “Parcel 4 Development Area”, respectively) upon the terms and conditions set forth in the Parcel 3 and 4 Development Agreement.

The Prior Amendments consist of the following:

- Amendment No. 1 dated May 29, 1980;
- Amendment No. 2 dated December 22, 1981;
- Amendment No. 3 dated April 14, 1982;
- Amendment No. 4 dated December 19, 1983;
- Amendment No. 5 dated May 30, 1986;
- Amendment No. 6 dated April 1, 1988;
- Amendment to Development Agreements dated January 14, 1991;
- Amendment to Development Agreements dated May 28, 1993;
- Amendment No. 9 to Parcel 3 and 4 Development Agreement dated September 29, 1993;
- Amendment No. 10 to Parcel 3 and 4 Development Agreement dated September 14, 1994;
- Amendment No. 11 to Parcel 3 and 4 Development Agreement dated June 23, 1997;
- Amendment No. 12 to Parcel 3 and 4 Development Agreement dated March 11, 1998; and
- Amendment No. 13 to Parcel 3 and 4 Development Agreement dated July 14, 2004.
- Amendment No. 14 to Parcel 3 and 4 Development Agreement dated January 11, 2011.

2. By Development Agreement dated April 14, 1982 (the “Original Parcel 2 Development Agreement”), as amended by the Parcel 2 Prior Amendments described below (as so amended and inclusive of all exhibits thereto, collectively, the “Parcel 2 Development Agreement”), between the Authority and the Developer, the Authority agreed to convey to the Developer in stages and the Developer agreed to purchase from the Authority and redevelop in

stages, the developable area within Parcel 2 of the Kendall Square Urban Renewal Area as shown on Exhibit A to the Original Parcel 2 Development Agreement (referred to in the Original Parcel 2 Development Agreement and hereinafter referred to as the “Parcel 2 Development Area”) upon the terms and conditions set forth in the Parcel 2 Development Agreement.

The Parcel 2 Prior Amendments consist of the following:

- Amendment No. 1 dated April 24, 1987;
- Amendment No. 2 dated April 1, 1988;
- Amendment No. 3 dated March 19, 1990;
- Amendment to Development Agreements dated January 14, 1991;
- Amendment to Development Agreements dated May 28, 1993;
- Amendment No. 6 to Parcel 2 Development Agreement dated September 29, 1993;
- Amendment No. 7 to Parcel 2 Development Agreement dated June 23, 1997; and
- Amendment No. 8 to Parcel 2 Development Agreement dated July 14, 2004.

3. The Parcel 3 and 4 Development Agreement and the Parcel 2 Development Agreement are hereinafter sometimes individually referred to as a “Development Agreement” and collectively referred to as the “Development Agreements.”

4. The Authority and the Developer have agreed that in order to further their agreements and accomplish the purposes embodied by the Development Agreements more effectively in light of both past experience in implementing the Development Agreements and current and anticipated economic, development and other conditions, it is necessary and desirable to make certain amendments to the Parcel 3 and 4 Development Agreement as hereinafter set forth.

B. AGREEMENT OF THE PARTIES

NOW, THEREFORE, each of the parties hereto, for and in consideration of the promises and the mutual obligations herein contained, and for other good and valuable consideration, the

receipt and sufficiency of which is hereby severally acknowledged, does hereby covenant and agree with the other as follows:

1. (A) Reference is made to that certain Amendment No. 5 to Urban Renewal Plan dated July 11, 2001 and that certain Ordinance Number 1253 issued by the City of Cambridge on October 15, 2001, which increased the overall square feet of gross floor area available for development in the Development Area by 200,000 square feet for multi-family housing uses (such additional square footage, together with the square footage of gross floor area originally allocated for the development of residential uses, being hereinafter referred to as the “Residential Development Rights”).

(B) It is acknowledged and agreed that the Developer has commenced the development of a project (the “Ames Street Project”) containing approximately 216,000 square feet of gross floor area to be located on property within Parcel 4 of the Development Area owned by affiliates of the Developer pursuant to a Project Review Special Permit (Case #294) issued by the City of Cambridge Planning Board. The Ames Street Project consists of approximately 200,000 square feet of gross floor area for multi-family housing uses and approximately 16,000 square feet of gross floor area for retail and consumer service establishments. The square footage of gross floor area allocated for the development of residential uses is comprised of Residential Development Rights under the Parcel 3 and 4 Development Agreement.

2. (A) A portion of the Ames Street Project is being constructed on a parcel of land conveyed by the City of Cambridge to an affiliate of the Developer pursuant to (i) a certain Land Disposition Agreement dated February 6, 2014 (as amended, the “LDA”) and (ii) a certain Quitclaim Deed dated August 13, 2015 recorded with the Middlesex South District Registry of Deeds in Book 65907, Page 441 (the “Ames Street Parcel”). It is acknowledged and agreed that the LDA requires the affiliate of the Developer acquiring the Ames Street Parcel to undertake certain reconstruction work in and to the portion of Ames Street to remain a public way (the “Ames Street Reconstruction Work”) as a condition to the conveyance by the City of Cambridge

of the Ames Street Parcel, which such obligation is described with greater particularity on Exhibit A attached hereto.

(B) In recognition of the costs associated with the Ames Street Reconstruction Work, and notwithstanding anything contained in the Parcel 3 and 4 Development Agreement to the contrary (but subject to the provisions of subsection (C) below), the Authority and the Developer have agreed that the Residential Development Rights Purchase Price shall be payable in accordance with the schedule attached hereto as Exhibit B (the "Payment Schedule").

(C) It is acknowledged and agreed that the Payment Schedule set forth on Exhibit B is based upon a projected cost of \$3,600,000.00 (the "Threshold Amount") for the Ames Street Reconstruction Work. The Developer shall provide to the Authority, no later than the date on which the City of Cambridge shall issue a certificate of occupancy for the Ames Street Project, sufficiently detailed documentation evidencing the final costs of the Ames Street Reconstruction Work (the "Reconstruction Costs"). In the event that the Reconstruction Costs are less than the Threshold Amount, the Developer shall pay to the Authority an additional amount (the "Adjusted Payment Amount") equal to the lesser of (i) an amount equal to fifty percent (50%) of the difference between the Reconstruction Costs and the Threshold Amount and (ii) \$1,000,000. By way of example, if the Reconstruction Costs are \$2,800,000.00, then the Adjusted Payment Amount shall be \$400,000.00 (i.e., 50% of \$3,600,000.00 - \$2,800,000.00). If the Reconstruction Costs are \$1,500,000.00, then the Adjusted Payment Amount shall be \$1,000,000.00. In the event that the Reconstruction Costs are greater than the Threshold Amount, there shall be no adjustment to the Payment Schedule.

(D) In the event that an Adjusted Payment Amount is payable, the Payment Schedule shall be adjusted in a mutually acceptable manner to modify the annual amounts payable and/or the number of annual payments and/or the timing of the payments, so as to account for the additional consideration on a net-present-value basis.

(E) Notwithstanding anything contained herein to the contrary, in the event that the Ames Street Project is transferred in its entirety to a third party prior to the payment in full of the Residential Development Rights Purchase Price, the entire then-remaining portion of the Residential Development Rights Purchase Price shall be due and payable upon completion of the transfer. In connection with the foregoing, it is understood and agreed that the determination of the applicable amount of the Residential Development Rights Purchase Price under Section (B)(3) of Amendment No. 13 to Parcel 3 and 4 Development Agreement dated July 14, 2004 shall be made at the time the first payment is due in accordance with the Payment Schedule.

(F) The Developer may in its sole discretion elect to pay the then-remaining portion of the Residential Development Rights Purchase Price in full at any time, notwithstanding that prior payments may have been made in accordance with the Payment Schedule.

3. Boston Properties Limited Partnership, the entity that is the Developer under the Development Agreement, is the operating partnership through which Boston Properties, Inc. (a publicly-traded real estate investment trust) owns and operates its portfolio currently consisting of approximately 50 million square feet of in-service and development properties. As the Developer, Boston Properties Limited Partnership is obligated to comply with the terms and provisions of the Parcel 3 and 4 Development Agreement (as herein amended), including without limitation the payment of the Residential Development Rights Purchase Price pursuant to the Payment Schedule described herein.

4. Except as herein amended, the Parcel 3 and 4 Development Agreement (including, without limitation, the provisions relating to the purchase price to be paid by the Developer for the portion of the gross floor area of the Ames Street Project used for retail and consumer service establishments) shall remain unchanged and in full force and effect. All references to the "Parcel 3 and 4 Development Agreement" shall be deemed to be references to the Parcel 3 and 4 Development Agreement as herein amended.

WITNESS the execution hereof as of the day and year first above written.

CAMBRIDGE REDEVELOPMENT AUTHORITY

By: _____
Name: Kathleen Born
Title: Board Chair

BOSTON PROPERTIES LIMITED PARTNERSHIP

By: Boston Properties, Inc., its general partner

By: _____
Name: Michael A. Cantalupa
Title: Senior Vice President, Development

EXHIBIT A

Ames Street Reconstruction Work

The entity purchasing the Ames Street Site (“Purchaser”) shall, at its sole cost and expense and in accordance with final construction plans to be approved in writing by the City of Cambridge Department of Public Works:

- Relocate all existing utility or sub-surface easements on the Ames Street Parcel, as approved by the City, at the Purchaser’s sole expense in conjunction with the development of the Ames Street Parcel.
- Fully reconstruct the sidewalks on the eastern side of Ames Street, subject to final plans satisfactory to and approved in writing by the City. Sidewalk improvements shall include tree plantings (in the manner recently installed on Ames Street), installation of city-standard parking meters and installation of bicycle racks.
- Reconstruct the sidewalks on the western side of Ames Street, but only to the extent that the same are disturbed during the course of completing the utility relocation described above.
- Reconstruct the Ames Street carriageway, subject to approval of final plans in writing by the City.
- Replace the traffic signals at the intersections of Ames Street and Broadway and Ames Street and Main Street, subject to final written approval by the City.
- Install new streetlight poles and lamp heads on both sides of Ames Street pursuant to the City’s current standards for LED lighting and the final written approval of the City.

EXHIBIT B

Payment Schedule for Residential Development Rights Purchase Price¹

Project Year	Anticipated Year	Payment Amount
1	2016	\$0
2	2017	\$0
3	2018	\$431,818.00 ²
4	2019	\$431,818.00
5	2020	\$431,818.00
6	2021	\$431,818.00
7	2022	\$431,818.00
8	2023	\$431,818.00
9	2024	\$431,818.00
10	2025	\$431,818.00
11	2026	\$431,818.00
12	2027	\$431,818.00
13	2028	\$431,818.00
Total Payment		\$4,750,000.00

¹ This schedule reflects payment by the Developer of the Minimum Residential Development Rights Purchase Price, but would be adjusted on a proportionate basis to reflect any adjustment in the Residential Development Rights Purchase Price under Sections (B)(3)(C) or (D) of Amendment No. 13 to the Parcel 3 and 4 Development Agreement in the event of any transfer by the Developer of the Residential Development Rights to a third party prior to the first payment.

In addition, this schedule does not include commercial development rights purchases by the Developer for the retail component of the Ames Street Project. It also does not include any Adjusted Payment Amount provided for in Section (B)(2)(C) or (D) of this Parcel 3 and 4 Fifteenth Amendment.

² First payment due upon issuance of certificate of occupancy, per Section 3(A) of Amendment No. 13 to Parcel 3 and 4 Development Agreement.

OPEN SPACE RESTRICTION COVENANT

THIS OPEN SPACE RESTRICTION COVENANT (the “Covenant”) is made as of the ____ day of _____, 2016 by MORTIMER B. ZUCKERMAN, MICHAEL A. CANTALUPA AND BRYAN J. KOOP, AS TRUSTEES OF TWO CAMBRIDGE CENTER TRUST under Declaration of Trust dated March 15, 1985 and recorded with the Middlesex South District Registry of Deeds (the “Registry”) in Book 16221, Page 423, as amended (“Two CC Trust”), MORTIMER B. ZUCKERMAN, MICHAEL A. CANTALUPA AND BRYAN J. KOOP, AS TRUSTEES OF THREE CAMBRIDGE CENTER TRUST under Declaration of Trust dated May 14, 1985 recorded with the Registry in Book 16221, Page 433, as amended (“Three CC Trust”) and BP FOUR CC LLC, a Delaware limited liability company (“BP Four CC LLC”). Two CC Trust, Three CC Trust and BP Four CC LLC are each sometimes hereinafter referred to individually as a “Grantor” and collectively as the “Grantors.”

The following are facts relevant to the execution of this Covenant:

A. The Grantors are parties to (i) that certain Open Space Restriction Covenant dated August 6, 1982 recorded with the Registry in Book 14692, Page 111 and filed with the Middlesex South Registry District of the Land Court (the “Land Court”) as Document No. 626277 (as modified by a certain Modification of Open Space Restriction Covenant dated October 17, 2012 recorded with the Registry in Book 60453, Page 440 and filed with the Land Court as Document No. _____) and (ii) that certain Open Space Restriction Covenant No. 2 dated September 25, 1986 recorded with the Registry in Book 17438, Page 57 and filed with the Land Court as Document No. 722720 (as modified by a certain Modification of Open Space Restriction Covenant dated October 17, 2012 recorded with the Registry in Book 60453, Page 447 and filed with the Land Court as Document No. _____) (the instruments described in clauses (i) and (ii) being hereinafter referred to as the “Existing Covenants”).

B. BP Four CC LLC is the owner of Tract II as described in the Existing Covenants, including the registered portion of Tract II shown as Lot 3 on Land Court Plan 4356C and described in Certificate of Title No. 132269 filed with the Land Court in Registration Book 791, Page 119.

C. Two CC Trust is the owner of that portion of Tract III as described in the Existing Covenants now constituting Tract IIIA, as shown on that certain plan entitled “Easement Plan of Land, Cambridge, Mass.” (the “Easement Plan”) dated November 19, 1985, revised to September 5, 1986, prepared by Allen & Demurjian, Inc. recorded with the Registry in Book 17438, Page 93 as Plan No. 1334 of 1986 (4 sheets), including the registered portion of Tract IIIA shown as Lot 2 on Land Court Plan No. 4356C, and described in Certificate of Title No. 178988, filed with the Registry District in Registration Book 1025, Page 38.

D. Three CC Trust is the owner of that portion of Tract III as described in the Existing Covenants now constituting Tract IIIB as shown on the Easement Plan.

E. BP East Garage LLC, a Delaware limited liability company, is the successor-in-title to First Parking Trust by virtue of an Assignment of Ground Lease and Quitclaim Deed to BP East Garage LLC, dated November 30, 2006, recorded with the Registry in Book 48591, Page 2 and filed with the Land Court as Document No. 1428738, as to the tenant's interest in a Ground Lease between Four CC Trust, as landlord (now held by the Trust), and the Trustees of First Parking Trust, as tenant, Notice of which Ground Lease is dated August 6, 1982, recorded with the Registry in Book 14692, Page 129 and filed with the Land Court as Document No. 626279, as affected by (i) a Notice of Termination of Trust vesting tenant's interest in First Cambridge Center Parking Associates, the beneficiary, dated June 25, 1993 recorded with the Registry in Book 23375, Page 440 and filed with the Land Court as Document No. 1156590, (ii) an Assignment of Ground Lease to First Cambridge Center Parking, Inc. dated September 5, 1997, recorded with the Registry in Book 28027, Page 498 and filed with the Land Court as Document No. 1156591 and (iii) an Assignment of Ground Lease and Quitclaim Deed to CRP-IILP Cambridge G, LLC dated July 25, 2006, recorded with the Registry in Book 47939, Page 193 and filed with the Land Court as Document No. 1418318.

F. The properties described in Items B, C and D above are sometimes hereinafter referred to collectively as the "Grantors' Property."

G. Grantors have agreed to dedicate of record those portions of the Grantors' Property shown as Parcel A and Parcel B on that certain Easement Plan dated October 1, 2012 prepared by Allen & Major Associates, Inc. and recorded with the Registry on November 9, 2012 as Plan No. 825 of 2012 (hereinafter, the "Open Space Area") as public open space for the benefit of the general public and to use the Open Space Area for the purpose of installing and maintaining grass, walkways, shrubs and other forms of landscaping and public amenities.

H. By the dedication thereof as set forth herein, the Open Space Area shall constitute public open space under Section 14.42 of the Zoning Ordinance for the City of Cambridge.

NOW THEREFORE, the Grantors hereby impose the following restrictions on the Open Space Area, and assume the following obligations in connection therewith:

(a) The Open Space Area shall be used only: (1) to provide light and air to the surrounding buildings and improvements; (2) for scenic, recreational, or similar purposes; (3) for subsurface utility services (including, without limitation, gas, electric, telephone and cable), water service and stormwater drainage; and (4) for pedestrian ingress and egress to and from the buildings and other improvements that may be constructed from time to time on the Grantors' Property. In connection with the foregoing, the Grantors agree to pursue a series of public programs to activate the Open Space Area, consistent with other similar programs being sponsored by the Grantors' affiliates in other open spaces areas within the MXD District.

The Open Space Area shall be open and available to the community use of residents and lessees of, and visitors to, the MXD District, seven days a week, during the period

commencing one hour after sunrise and ending one hour before sunset: provided that Grantors may (i) after 15 days' prior written notice to the Executive Director of the Cambridge Redevelopment Authority ("CRA"), or his successor or designee, adopt reasonable rules and regulations for the purposes of safety and security to persons and property, with respect to the use and operation of the Open Space Area, which rules and regulations may, inter alia, modify the days and hours during which the Open Space Area shall be open and available for community use as aforesaid; and (ii) adopt such additional rules and regulations as may be approved by said Executive Director, or his successor or designee, which approval shall not be unreasonably withheld or delayed. The notice to said Executive Director hereinabove required shall set forth the proposed rules and regulations, a brief explanation of the reason for such rules and regulations, the proposed effective date of such rules and regulations and an offer to meet with said Executive Director, or his successor or designee, at least 10 days prior to the implementation of such proposed rules and regulations.

(b) No such rules and regulations shall be valid if they frustrate the requirements of the Zoning Ordinance that the Open Space Area be open and available to the community use of the residents, lessees and visitors to the MXD District for reasonable amounts of time on a regular basis.

(c) Subject to rules and regulations which may be adopted as aforesaid, the Grantors covenant that such residents, lessees and visitors shall be entitled to use all pedestrian ingress and egress access and easement areas as were granted by the Grantors under the Existing Covenants and as more particularly described therein, including, without limitation, all stairways and elevators constructed as part of the improvements located upon the Grantors' Property and leading to the roof of said improvements.

(d) The aforesaid restriction regarding the use and enjoyment of the Open Space Area shall be a burden on the Grantors' Property, and shall run to the benefit of, and shall be enforceable by, the CRA. The Open Space Area is subject to those easements, encumbrances and other title exceptions in effect as of the date hereof. Without limiting the generality of the foregoing, it is expressly understood and agreed that during any period of time when both this Covenant and the Existing Covenants are in effect (i) this Covenant shall be subordinate to the Existing Covenants, (ii) in the event of any conflict or inconsistency between this Covenant and the Existing Covenants, the Existing Covenants shall govern, and (iii) the CRA may, without further approval of the Grantors, assign this Covenant to the City of Cambridge. In the event of such an assignment, the CRA and the Grantors intend that this Covenant shall be enforceable by the City of Cambridge, that the actions of the Executive Director of the CRA as set forth herein shall be assumed by the City Manager of the City, and that Covenant, as so assigned, may only then be amended, modified or terminated by a majority vote of the City Council of the City of Cambridge.

(e) From and after the expiration of the Existing Covenants, the Grantors covenant and agree to keep in effect, or cause to be kept in effect, at all times, general liability insurance naming the CRA as an additionally insured party, with limits of not less than \$1,000,000/\$5,000,000 against claims for injury to or death of one or more than one

person, not less than \$500,000 for property damage and not less than \$50,000 for medical payments (or such greater limits as the CRA, or its successor public body, may reasonably request from time to time) due to alleged incidents occurring on or about the Open Space Area. Upon request therefore, the Grantors shall promptly furnish, or cause to be furnished promptly, to the CRA, evidence, reasonable satisfactory to the CRA, that the aforesaid insurance is being maintained.

(f) The Grantors covenant and agree to maintain, or cause to be maintained, the Open Space Area and all improvements thereon (including, without limitation, any landscaping) in an attractive, good, clean and sanitary condition, free of debris, and all pedestrian paths and passageways located on the Open Space Area shall be maintained sufficiently free of snow and ice to provide adequate and safe pedestrian access in accordance with City of Cambridge Department of Public Works' guidelines.

(g) This Covenant shall terminate automatically without the requirement of the execution or recordation of any further instrument of termination, upon the earlier of (i) the date on which the buildings located on the Grantors' Property, or any substantial part thereof, no longer exist by reason of casualty or taking; or (ii) June 30, 2115.

(h) Subject to the provisions of the preceding paragraph (f), this Covenant may not be amended, modified or terminated except by vote of the Members of the CRA and with the approval of the Grantors, their respective successors-in-title and assigns. The Grantors and the CRA agree that an assignment of this Covenant in accordance with the preceding paragraph (d) shall not be deemed an amendment, modification or termination.

(i) The rights and obligations of the Grantors hereunder (including, without limitation, the right to adopt rules and regulations pursuant to the terms thereof) shall be appurtenant to and a burden upon the Open Space Area and the Grantors' Property and shall run to the benefit of, and be enforceable by, the CRA.

[page ends here]

IN WITNESS WHEREOF, the undersigned have caused this Covenant to be duly executed, under seal, on the day and year first above written.

TWO CAMBRIDGE CENTER TRUST

By: _____
Michael A. Cantalupa, for himself and
his fellow Trustees, but not individually

THREE CAMBRIDGE CENTER TRUST

By: _____
Michael A. Cantalupa, for himself and
his fellow Trustees, but not individually

BP FOUR CC LLC

By: Boston Properties Limited Partnership,
its sole member

By: Boston Properties, Inc.,
its general partner

By: _____
Name: Michael A. Cantalupa
Title: Senior Vice President,
Development

BP East Garage LLC, for itself and its successor and assigns, hereby joins in this Covenant for the purpose of confirming that its rights and obligations under the Ground Lease shall remain at all times subject and subordinate to such rights granted in the Covenant and such obligations imposed thereby.

BP EAST GARAGE LLC

By: Boston Properties Limited Partnership,
its sole member

By: Boston Properties, Inc.,
its general partner

By: _____
Name: Michael A. Cantalupa
Title: Senior Vice President,
Development

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

On this ___ day of _____, 2016, before me, the undersigned notary public, personally appeared Michael A. Cantalupa, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding and acknowledged to me that he signed it voluntarily for its stated purpose as Trustee of Two Cambridge Center Trust but not individually.

_____ (official signature and seal of notary)

My commission expires: _____

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

On this ___ day of _____, 2016, before me, the undersigned notary public, personally appeared Michael A. Cantalupa, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding and acknowledged to me that he signed it voluntarily for its stated purpose as Trustee of Three Cambridge Center Trust but not individually.

_____ (official signature and seal of notary)

My commission expires: _____

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

On this ___ day of _____, 2016, before me, the undersigned notary public, personally appeared Michael A. Cantalupa, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding and acknowledged to me that he signed it voluntarily for its stated purpose as Senior Vice President of Boston Properties, Inc., the general partner of Boston Properties Limited Partnership, the sole member of BP Four CC LLC.

_____ (official signature and seal of notary)

My commission expires: _____

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

On this ___ day of _____, 2016, before me, the undersigned notary public, personally appeared Michael A. Camtalupa, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding and acknowledged to me that he signed it voluntarily for its stated purpose as Senior Vice President of Boston Properties, Inc., the general partner of Boston Properties Limited Partnership, the sole member of BP East Garage LLC.

_____ (official signature and seal of notary)

My commission expires: _____

Memorandum

Date: June 12, 2016

To: CRA Board

From: Tom Evans Executive Director

RE: Kendall Square Infill Development Concept Plan – Review Process

The memo is presented to the CRA Board to review the ongoing public engagement efforts related to the Infill Development Concept Plan, in order to provide opportunities for meaningful community input into the Concept Plan.

During 2014 and 2015, The CRA conducted a significant amount outreach and community engagement to review and refine the KSURP Amendment #10 and the MXD zoning petition. This outreach included monthly public meetings of the CRA Board, multiple hearings at the Planning Board, a focused community workshop, meetings with various community groups and the utilization of the online website forum, coUrbanize, and a onsite poster feedback campaign. This led to a series of hearings before the City Council in the fall of 2015. During the final hearings in December, before approving both the amendment and zoning petition, the City Council requested that the CRA continue to expand its outreach efforts in the neighboring communities during the next phase of planning and design.

Beginning in March, the CRA invited Boston Properties (BP) to present to the CRA Board, various elements of their proposed project, utilizing the Infill Development Concept Plan (Concept Plan) requirements as a framework for discussions. Listed below are the public meetings held or scheduled to date, provide for review of elements of the Concept Plan.

Public Meetings to Date:

- January 13, 2016 East Cambridge Planning Team (ECPT) – KSURP Overview
- March 16, 2016 CRA Board Meeting - Open Space Plan
- April 13, 2016 ECPT Meeting – Open Space Plan
- April 27, 2016 CRA Design Review Committee - Massing and Program
- May 18, 2016 CRA Board – Sustainability Strategy Discussion
- June 9, 2016 ECPT – Massing and Sustainability Presentation
- June 15, 2016 CRA Board – Presentation on circulation, streetscape, and parking

Planned Summer Meetings:

- June 29, 2016 Planning Board – Project Overview
- July 12, 2016 Kendall Square Association - Lunch and Learn - Project Overview
- July 19, 2016 Public Open House and Workshop on Concept Plan
- July 20, 2016 CRA Board Meeting – Urban Design and Concept Plan Overview

Additional Public Comment Opportunities:

- coUrbanize website
- MEPA Notice of Project Change – to be published in July
- Local engagement efforts in public parks and Kendall farmer's markets

It is anticipated that BP will submit a Concept Plan for consideration by the Fall of this year. Staffs of the CRA and the Community Development Department (CDD) have reviewed the outline of the Concept Plan and begun conversations about how to structure a joint review process with the CRA Board and Planning Board. The KSURP commits that the two boards will meet together in a public meeting to review the Concept Plan proposal. Staff expects that multiple meetings will be required as the CRA Board considers the Concept Plan. The KSURP provides the opportunity for BP to bring forth specific buildings for full design review along with the broader Concept Plan. The Concept Plan will include design guidelines, which should guide the architectural elements of buildings subject to further design review. Both CRA and CDD staff will conduct subsequent design review jointly. Per the MXD Zoning, the Special Permit may specify ongoing review by the Planning and CRA Boards. Additionally, it is expected that through the development agreement with BP, the CRA Board will remain actively involved in design review after any Special Permit is issued.

Attachments:

- Chapter Five the Kendall Square Urban Renewal Plan as amended
- Excerpt from Article 14 of the Cambridge Zoning Ordinance (MXD)

CHAPTER 5: DESIGN PRINCIPLES, DEVELOPMENT GUIDELINES AND DESIGN REVIEW, AND REDEVELOPMENT PROPOSALS

Section 501: General Design Principles

Proposals by redevelopers shall be designed to:

- (1) Create an environment which will be lively and attractive and provide daily amenities and services for the use and enjoyment of the working population and City residents.
- (2) Establish an active urban character for the area by the intensive utilization of land and by the mixing of compatible land uses, especially near the Kendall rapid transit station.
- (3) Achieve a proper integration of buildings and spaces within and outside the project area by carefully relating the scale and materials in new development both among project components and with respect to the scale and materials of surrounding development.
- (4) Establish a focus through building form and open space which will serve to create development identity of sufficient positive impact.
- (5) Preserve and enhance long and short range views, visual privacy, and sun orientation by the careful positioning of buildings and open space.
- (6) Obtain a relationship between buildings, open space and public ways, which provides increased protection to the pedestrian during unfavorable weather conditions.
- (7) Link all project components with continuous and safe pedestrian and bicycle circulation systems. [10]
- (8) Establish an orderly sequence and hierarchy of open spaces and pedestrian routes throughout the site.
- (9) Provide maximum opportunity for safe and convenient pedestrian and bicycle access to surrounding areas. [10]

Section 502: Development Guidelines

The CRA shall from time to time establish land disposition policies and procedures, design standards, and other development guidelines and evaluate the quality and appropriateness of development proposals with reference to the Plan objectives, land use provisions, building requirements, design principles and other controls as set forth in this Plan, in the disposition documents, and development guidelines. The CRA shall also utilize urban design guidelines established by the City, including the “K2 Design Guidelines.”[10]

The design review process will be conducted by the CRA in coordination with the City and the Planning Board, as described in Section 506. [10]

Section 503: Compliance with Plan and Development Guidelines

Redevelopment in the project area shall conform to the Plan objectives, land use provisions, building requirements, design principles, and other controls as set forth in the Urban Renewal Plan and to development guidelines established by the CRA.

Section 504: Infill Development Concept Plan

The CRA will cause an Infill Development Concept Plan (Concept Plan) to be prepared providing for the distribution of any GFA associated with new development within the MXD District above and beyond 3,333,000 square feet (“Infill GFA”) to supplement the original Redevelopment Concept Plan. This Concept Plan shall contain the required elements described in Article 14.32.2.1 of the Zoning Ordinance. All new development utilizing Infill GFA shall be consistent with the Concept Plan (as the same may be modified in accordance with Section 506 below.)

An individual building proposal utilizing Infill GFA may be submitted concurrently with the preparation and approval of the Concept Plan. Notwithstanding anything contained in this Section 14.32.2 to the contrary, (i) the GFA utilized for the Ames Street Residential Project and (ii) a maximum of 60,000 square feet of GFA associated with any project proceeding under Section 416 above, shall not be deemed to be Infill GFA for the purposes of the Plan. [10]

Section 505: Proposed Building and Architectural Plans

All development proposals and architectural plans will be subject to design review, comment, and approval by the CRA prior to land disposition (if applicable) and prior to the commencement of construction. All construction work will be subject to review by the CRA in order to assure compliance of development proposals and architectural plans, with any previously approved plans. The CRA shall develop Urban Design Guidelines, to be reviewed by the City, specific for the evaluation of development projects utilizing Infill GFA. [10]

A schematic development proposal shall consist of text, maps and drawings that describe to the CRA how the parcels will be developed. The form, content and time schedule for each development proposal will be specified in development guidelines established by the CRA pursuant to Section 502 of the Plan, and the Concept Plan pursuant to Section 504. [10]

Proposed building and architectural plans and related materials including diagrams, scale models, perspective sketches, and photographs illustrating building design and arrangement, to a suitable scale, and based upon the land development specifications set forth above, shall show, among other things:

- 1) Detailed elevations and floor plans for all buildings, and dwelling unit types;
- 2) The specific use of all non-residential floor space;

- 3) The location and layout of all signs; and
- 4) Outline specifications for building types, including construction and finish, together with actual samples of proposed exterior and interior building materials.

Section 506: Inter-Agency Design Review

For any development requiring the approval of both the CRA and the Planning Board in accordance with the Zoning Ordinance, the CRA shall conduct its design review in close coordination with the City and the Planning Board. In connection therewith, the CRA may make such modifications to the Concept Plan as may be necessary to reflect development proposals.

Review and approval of the Concept Plan, detailed in Article 14.32.2 of the Zoning Ordinance, as well as subsequent building design review, shall be performed jointly by the CRA and the Planning Board.

The review of subsequent building designs will be guided by the Objectives outlined in Section 102, the Design Principles and Development Guidelines outlined in Sections 501 and 502, as well as by applicable design guidelines in the Zoning Ordinance. The CRA Board and the Planning Board shall hold joint meetings to consider the Concept Plan and as necessary to review subsequent building designs. [10]

Section 507: Retail Plan

In order to effectuate the goals of promoting a vibrant retail environment and street-level activation, the CRA shall require that the Concept Plan shall include a Retail Plan to demonstrate how the project will improve and diversify the existing retail environment, create active street-level uses, and attract and support the provision of local and independent businesses. Among other things, the Retail Plan shall:

- 1) Set forth target uses and users (and shall particularly target local and/or independent retailers and grocery store / pharmacy operators),
- 2) Designate an individual responsible for implementing the plan who shall serve as a point of contact with the CRA,
- 3) Describe the types of economic incentives which may be offered to tenants such as rental and fit-up allowances,
- 4) Include a street activation plan for Main Street, Broadway, and Ames Street, and
- 5) Identify opportunities for “start-up” retail uses at an entrepreneurial or developmental stage of business, which opportunities may, for example, be located in indoor or outdoor temporary space (such as kiosks, markets, food trucks and the like) or in leased space, or in some combination thereof.

The Concept Plan must include an annual reporting process to the CRA for the duration of the KSURP regarding the ongoing efforts on the part of the development to comply with the Retail Plan. [10]

14.30 INTENSITY OF DEVELOPMENT REQUIREMENTS

14.31 *Applicability.* The amount and density of development within the Kendall Center MXD District shall be governed by the provisions of this Section 14.30.

14.32 *District Development Limitations.* There shall be limitations on the overall amount of development within the District as specified below.

14.32.1 The Aggregate gross floor area (GFA) of development in the District shall not exceed the sum of (i) three million, six hundred seventy three thousand (3,673,000) square feet, plus (ii) six hundred thousand (6200,000) square feet that shall be limited to multi-family residential uses as permitted in Section 14.21.4(1), for a total Aggregate GFA not to exceed 4,273,000 square feet. Up to sixty thousand (60,000) square feet of such Aggregate GFA of 3,673,000 in clause (i) of the preceding sentence, shall be allowable only by special permit pursuant to Section 14.72.

At least two hundred thousand (200,000) square feet of the GFA restricted to housing uses shall occur only within the area designated on the Zoning Map as the “Ames Street District” and has been approved by special permit dated March 27,2015 (the “Ames Street Residential Project”). The commencement of construction for the Ames Street Residential Project, approved by special permit in 2015, shall precede the occupancy of any commercial GFA in excess of three million and seventy three thousand (3,073,000) square feet, other than the 60,000 square feet of commercial space that may be permitted by special permit pursuant to Section 14.72.3.

Additionally, the commencement of construction of a second residential project of at least 200,000 square feet shall precede the occupancy of any commercial GFA utilizing Infill GFA (as defined in Section 14.32.2 below) in excess of three hundred and seventy five thousand (375,000) square feet.

Aggregate GFA of development in the District is at any time the sum of the GFA (as defined in Article 2.000 of this Ordinance) of all buildings (i) which are then located in the District, (ii) which are being constructed or may be constructed in the District pursuant to then effective building permits, and (iii) which, pursuant to then outstanding contracts (including options) with Cambridge Redevelopment Authority and so stated in certificates from the Authority to the Superintendent of Buildings, may be constructed in the District in the future. Notwithstanding the definition in Article 2.000 for Gross Floor Area and the provisions of Section 5.25, parking garages and accessory parking facilities shall be exempt from the requirements as to Floor Area Ratio and shall not be included in the calculation for Gross Floor Area on a lot.

14.32.2 The Cambridge Redevelopment Authority (CRA) shall cause an Infill Development Concept Plan (“Concept Plan”) to be prepared providing for the distribution of additional GFA for new development within the District above and beyond 3,333,000 square feet (“Infill GFA”) and meeting the requirements of Section 14.32.2.1. The Concept Plan shall be approved by CRA and by a special permit granted by the Planning Board in order to authorize the development of Infill GFA. The purpose of the Concept Plan is to provide a context and a conceptual governance structure for existing and potential future development that allows development to proceed in a flexible manner without requiring additional special permits for each building. The

Concept Plan is expected to evolve over time, and with each subsequent development proposal updates to the Concept Plan shall be submitted. Amendments to the special permit may be granted as set forth below, but revisions to a Concept Plan shall not necessarily require amending the special permit so long as the revisions remain in conformance with the conditions of the special permit.

14.32.2.1 Infill Development Concept Plan Requirements:

- 1) A current development program illustrating the size, location, and uses of existing buildings at the time of submission,
- 2) A site plan for all proposed new development within the District including locations of Innovation Space as described in Section 14.32.5 and Active Ground Floor Uses described in Section 14.36.
- 3) A table summarizing the current and proposed future uses on building sites in the District and indicating the potential size and use (or alternate uses) of future development.
- 4) A Phasing Plan describing the anticipated timing of commercial and housing development.
- 5) A Transportation Impact Study certified by the Traffic, Parking and Transportation Department in accordance with the requirements of Section 19.24, Paragraph (2) of this Zoning Ordinance, which shall also include a parking demand analysis and a projection of proposed reliance on transit and plans to address non-automobile use.
- 6) A housing program describing the distribution of new housing units, including affordable housing units, middle income housing units, and larger family units containing two (2), three (3) or more bedrooms. The housing program shall also describe the anticipated housing tenancy (rental/home ownership) and a description of efforts to provide a mixture of tenancy types.
- 7) An open space plan depicting the size, layout and configuration of all open space within the District. This open space plan shall illustrate the open space existing in the District and open space to be developed or modified within the District and / or outside of the District in accordance with Section 14.40. The plan shall provide a narrative discussion of public programming concepts for new and existing open space. The open space plan should also describe connections between the District and the neighboring PUD-KS District.
- 8) A plan describing street and public infrastructure improvements to be undertaken in coordination with the development program, including all proposed water, stormwater and sewage facilities, which shall also be submitted to the Department of Public Works for review.
- 9) A plan illustrating proposed building scale, height and massing, including a and model and a study demonstrating the anticipated shadow and wind impacts of all proposed buildings taller than 100 feet, and a general

description of proposed mitigation measures that will be employed. Additionally a set of urban design guidelines to be utilized in the design review process shall be included.

- 10) Proposed modifications, if any, to the development plans then approved pursuant to the Massachusetts Environmental Policy Act (MEPA) and an update on implementation of required mitigations from MEPA.
- 11) A sustainability plan describing concepts for how additional development will meet the requirements set forth in Section 14.74 below, including but not limited to district-wide approaches to energy, water and wastewater management, climate resiliency and waste management.
- 12) In order to effectuate the goals of promoting a vibrant retail environment and street-level activation, the Concept Plan shall include a Retail Plan to demonstrate how the project will improve and diversify the existing retail environment, create active street-level uses and attract and support the provision of local and independent businesses. Among other things, the Retail Plan shall:
 - a. Set forth target uses and users (and shall particularly target local/independent retailers and grocery store/pharmacy operators),
 - b. Designate an individual responsible for implementing the plan who shall serve as a point of contact with the CRA,
 - c. Describe the types of economic incentives which may be offered to tenants such as rental and fit-up allowances,
 - d. Provide a street activation plan for Main Street, Broadway and Ames Street, and
 - e. Identify opportunities for “start-up” retail uses at an entrepreneurial or developmental stage of business, which opportunities may, for example, be located in indoor or outdoor temporary space (such as kiosks, markets, food trucks and the like) or in leased space, or in some combination thereof.

The Concept Plan must include an annual reporting process to the CRA for the duration of the Kendall Square Urban Renewal Plan regarding the ongoing efforts on the part of the development to comply with the Retail Plan.

14.32.2.2 Findings and Approval. The Planning Board shall grant a special permit approving a Concept Plan upon finding that the new development identified within the plan meets the criteria for approval of a Planned Unit Development set forth in Section 12.35.3(3) of the Zoning Ordinance and the criteria for approval of a Project Review Special Permit set forth in Section 19.25 of the Zoning Ordinance. In making its findings, the Board shall consider the objectives set forth in the Kendall Square Final Report of the K2C2 Planning Study (“K2 Plan”) and the *Kendall Square Design Guidelines*. The approval of a Concept Plan shall serve to meet any applicable project review requirements of Article 19.000, and no additional Project Review Special Permit shall be required for new development that is identified within an approved Concept Plan.

Staff Report to the Board

June 11, 2016

Contracting, Personnel, and General Administration

The staff have worked closely with the CRA's computer technical consultant Adam Rosen of Oakbog, Inc. to re-organize the CRA's file management system and expand the computer network to accommodate work stations for Carlos Peralta, Liz Pongratz, and other future interns.

The auditing firm of Roselli, Clark and Associates has scheduled their fieldwork for the 2015 audit for late June. At this time, staff will revisit the OPEB Fund issue discussed earlier in the year.

In coordination with City departments, staff have begun the designer selection process for transportation design and engineering services focused on streetscape design for the Kendall Square Urban Renewal Area. The CRA is also beginning the procurement process for selecting a cost estimator for building and infrastructure construction projects.

Draft Forward Calendar

July 2016	August / September 2016
Infill Development Concept Plan – Urban Design	Infill Development Concept Plan
MEPA NPC / Transit Enhancement Program (KSTEP)	Binney Street Park Designs
Retail Proposal for Seven Kendall Center	Kendall Square Implementation Plan
Foundry Development Entity Selection	Personnel Policy Revisions
2016 Budget Revisions	

Staff may schedule an additional CRA Design Review Committee to discuss the initial architecture and urban design within the upcoming Infill Development Concept Plan.

Projects and Initiatives

Parcel Sixth – Third and Binney

The site work to be provided by Newport Construction began last week. Curbing will be set and the staff are pursuing temporary furniture options. Food trucks are scheduled to begin service the week June 20th while the planting and furnishings are being installed. The staff are conducting follow up outreach to the local restaurants and working on a collection of social media avenues to promote the lunchtime food truck activity.

Foundry

The RFP submission from CIC / Graffito / Hacin + Associates is currently being reviewed by the Evaluation Committee. The Technical Team and the Foundry Advisory Committee have all provided thorough feedback on the proposal. A public presentation by the Proponent has been tentatively scheduled for Tuesday, June 21, from 6:30 – 8:30 pm at Cambridge City Hall, Sullivan Chamber.

Point Park

The CRA has continued to facilitate multiple meetings between the City, Boston Properties (BP), and their respective design teams. The City has undertaken the design and construction of the bicycle counterflow path to Third Street. BP is completing the construction documents with the goal of completing construction of the plaza in 2016. The CRA is working with the various artists of the Galaxy Fountain on a National Endowment of the Arts grant application for funds to restore elements of the public art.

Kendall Square Urban Renewal Plan Amendment

The CRA and BP have been working collaboratively on the technical elements of a Notice of Project Change (NPC) to follow up on the EIR certified in 2015. This NPC was a requirement to provide public review of the proposed Memorandum of Understanding (MOU) between the CRA, the City, and MassDOT in order to implement the Kendall Square Urban Renewal Plan. The draft MOU will be finalized by the end of June and published with the NPC. The NPC will also include updates to the traffic, energy, soil conditions, and storm water analysis due to the modifications of the project. Much of this analysis will also inform the Infill Development Concept Plan, especially the Traffic Impact Study (TIS).

Grand Junction Park

The Grand Junction Path ribbon cutting was held last Thursday with over 60 people in attendance including city officials, city staff, local developers, and community advocates. Mattuchio Construction has been presented with a partial completion letter and is working on punch list items through the month of June. Additional work will need to be conducted due to the steam facility repairs undertaken by Veolia on both ends of the park. It is anticipated that the CRA landscape contractor will take over maintenance in July.

	Total	
	Actual	Budget
Income		
4000 Income		
4100 Discounts given		0.00
4200 Operating Revenue		
4210 Grants	152,467.68	152,468.00
4220 Proceeds from sale of development rights		0.00
4230 Reimbursed Expenses		2,000.00
4240 Rental Income		
4241 Lot License Agreements		2,000.00
4242 Foundry Ground Lease		40,000.00
4243 Parcel Six Rental Space		4,200.00
Total 4240 Rental Income	\$ 0.00	\$ 46,200.00
4250 Other	21,000.00	55,000.00
Total 4200 Operating Revenue	\$ 173,467.68	\$ 255,668.00
4300 Other Income		
4310 Dividend Income	2,165.02	5,000.00
4320 Interest Income	28,122.54	90,000.00
Total 4300 Other Income	\$ 30,287.56	\$ 95,000.00
Total 4000 Income	\$ 203,755.24	\$ 350,668.00
Total Income	\$ 203,755.24	\$ 350,668.00
Gross Profit	\$ 203,755.24	\$ 350,668.00
Expenses		
6000 Operating Expenses		
6100 Personnel		
6110 Salaries	115,595.56	320,000.00
6120 Payroll Taxes		
6121 Medicare & OASDI (SS)	2,106.39	10,000.00
6122 Payroll Taxes - Fed & MA		0.00
6123 Unemployment & MA Health Ins	126.63	400.00
Total 6120 Payroll Taxes	\$ 2,233.02	\$ 10,400.00
6130 Personnel and Fringe Benefits		
6131 Insurance - Dental	1,419.20	4,800.00
6132 Insurance - Medical (for Employees)	17,036.52	40,000.00
6133 Pension Contribution (Employees & Retirees)		42,000.00
6134 T Subsidy	1,587.50	4,800.00
6135 Workers Comp & Disability Insurance	772.00	2,000.00
Total 6130 Personnel and Fringe Benefits	\$ 20,815.22	\$ 93,600.00
6140 Insurance - Medical (for Retirees, Survivors)	36,312.15	70,000.00
Total 6100 Personnel	\$ 174,955.95	\$ 494,000.00

	Total	
	Actual	Budget
6200 Office		
6210 Community Outreach		
6211 Materials	1,321.47	3,000.00
6212 Public Workshops		500.00
6213 Other	295.74	1,000.00
Total 6210 Community Outreach	\$ 1,617.21	\$ 4,500.00
6220 Marketing & Professional Development		
6221 Advertising	330.00	4,000.00
6222 Conferences and Training	889.14	4,000.00
6223 Dues and Membership	2,875.00	4,000.00
6224 Meals	146.59	500.00
6225 Recruiting	300.00	300.00
6226 Staff Development		8,000.00
6227 Subscriptions	34.80	100.00
6228 Travel	14.66	500.00
Total 6220 Marketing & Professional Development	\$ 4,590.19	\$ 21,400.00
6230 Insurance		
6231 Art and Equipment	2,847.50	4,200.00
6232 Commercial Liability	3,266.00	3,400.00
6233 Special Risk	3,758.00	4,000.00
Total 6230 Insurance	\$ 9,871.50	\$ 11,600.00
6240 Office Equipment		
6241 Equipment Lease	2,356.58	6,200.00
6242 Equipment Purchase (computers, etc.)	1,199.00	1,200.00
6423 Furniture		300.00
Total 6240 Office Equipment	\$ 3,555.58	\$ 7,700.00
6250 Office Space		
6251 Archives (Iron Mountain)	2,420.33	5,100.00
6252 Office Rent	48,775.98	100,000.00
6253 Office Utilities	2,100.00	4,200.00
6254 Other Rental Space	4,409.00	4,800.00
6255 Parking		300.00
6256 Repairs and Maintenance		500.00
Total 6250 Office Space	\$ 57,705.31	\$ 114,900.00
6260 Office Management		
6261 Board Meeting Expenses	282.33	500.00
6262 Office Expenses	536.99	600.00
6263 Office Supplies	226.30	1,000.00
6264 Postage and Delivery	82.57	200.00
6265 Printing and Reproduction	317.00	400.00
6266 Software	681.23	800.00
6267 Payroll Services	385.54	1,000.00
6268 Financial Service Charges		100.00
Total 6260 Office Management	\$ 2,511.96	\$ 4,600.00
6270 Telecommunications		
6271 Internet	1,297.96	3,000.00
6272 Mobile	383.75	2,000.00
6273 Telephone	881.96	2,000.00
6274 Website & Email Hosting	183.47	900.00
6275 Information Technology	249.00	1,200.00
Total 6270 Telecommunications	\$ 2,996.14	\$ 9,100.00
Total 6200 Office	\$ 82,847.89	\$ 173,800.00

	Total	
	Actual	Budget
6300 Property Management		
6310 Contract Work		5,000.00
6320 Landscaping Maintenance		20,000.00
6330 Repairs		5,000.00
6340 Snow Removal	5,100.00	35,000.00
6350 Utilities		
6351 NSTAR Gas & Electric	649.50	3,000.00
6352 Water		0.00
Total 6350 Utilities	\$ 649.50	\$ 3,000.00
6360 Other		
Total 6300 Property Management	\$ 5,749.50	\$ 68,000.00
Total 6000 Operating Expenses	\$ 263,553.34	\$ 735,800.00
7000 Professional Services		
7001 Construction Management		24,000.00
7002 Design - Architects	600.00	55,000.00
7003 Design - Landscape Architects	2,547.27	50,000.00
7004 Engineers and Survey		10,000.00
7005 Legal	43,875.84	180,000.00
7006 Real Estate & Finance	17,513.75	40,000.00
7007 Planning and Policy	10,000.00	60,000.00
7008 Retail Management / Wayfinding		10,000.00
7009 Accounting	12,087.24	15,000.00
7010 Marketing / Graphic Design		5,000.00
7011 Temp and Contract Labor	592.50	2,000.00
7012 Web Design / GIS	770.00	20,000.00
7013 Land Surveys		5,000.00
7014 Records Management / Archivist		30,000.00
7015 Energy & Environmental Planning	5,450.00	55,000.00
7016 Other		4,000.00
Total 7000 Professional Services	\$ 93,436.60	\$ 565,000.00
8000 Redevelopment Investments		
8100 Capital Costs	116,138.72	250,000.00
8200 Forward Fund	34,000.00	80,000.00
8300 Real Estate Acquisitions		
8400 Foundry Reserve Funds		2,040,000.00
Total 8000 Redevelopment Investments	\$ 150,138.72	\$ 2,370,000.00
Total Expenses	\$ 507,128.66	\$ 3,670,800.00
Net Operating Income	\$ (303,373.42)	\$ (3,320,132.00)
Net Income	\$ (303,373.42)	\$ (3,320,132.00)

