

# Roles During The Foundry's Initial Operating Phase

April 2021

## **City of Cambridge**

- Hold master lease for Foundry with CRA, which defines adherence to Foundry Demonstration Plan, and property and asset management requirements for the Foundry property
- Hold warranties for base building systems and construction work
- Provide limited building services (potentially snow removal, landscape maintenance, electric)
- Partner with CRA to renew terms and fill FAC seats

## **Cambridge Redevelopment Authority (CRA)**

- Remain in good standing under its master lease with the City of Cambridge
- Hold Sub-Lease of Foundry with nonprofit Operator, Foundry Consortium
- Hold commercial leases for office space (for approx. 5 years); rental income to be provided for Foundry Consortium operations and reserve funds
- Hold Capital and Operating Reserves; release funds as needed under policies to be created
- Staff the FAC and partner with City to renew terms and fill FAC seats
- Review Foundry Consortium reporting on business plan and use and performance metrics

## **Foundry Consortium**

- Remain in good standing under its sublease with the CRA, including annual business planning and reporting on use and performance measures
- Schedule and coordinate use of all community spaces as per the mission from the Foundry Demonstration Plan
- Market and conduct community outreach regarding availability of community use spaces and programs offered at the Foundry
- Conduct property management of entire building including community use and office spaces
- Collaborate with other entities; What can we do together than we can't do separately?

## **Foundry Advisory Committee (FAC)**

- Review reporting on use and performance metrics
- Advise the City and CRA on suggestions for use and performance adjustments as necessary to align with building mission
- Consider current community need and context, incorporating information from the City Council, City Manager, and community outreach activities conducted for the Foundry or for other efforts as available, as well as their own experience as community members.
- Hold public meetings quarterly to provide information and opportunity for public input
- Annually update the CRA Board at a public meeting

### *FAC Activities may also include:*

- Participating in programs at the Foundry to observe operations firsthand
- Helping to connect Foundry staff to relevant funders and community groups as useful