



DRAFT

2023



CAMBRIDGE
REDEVELOPMENT
AUTHORITY

Sixty-Seventh
ANNUAL REPORT

DRAFT

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

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- Conrad Crawford, Vice Chair
- Christopher Bator, Treasurer
- Barry Zevin, Assistant Treasurer
- Lauren Reznick

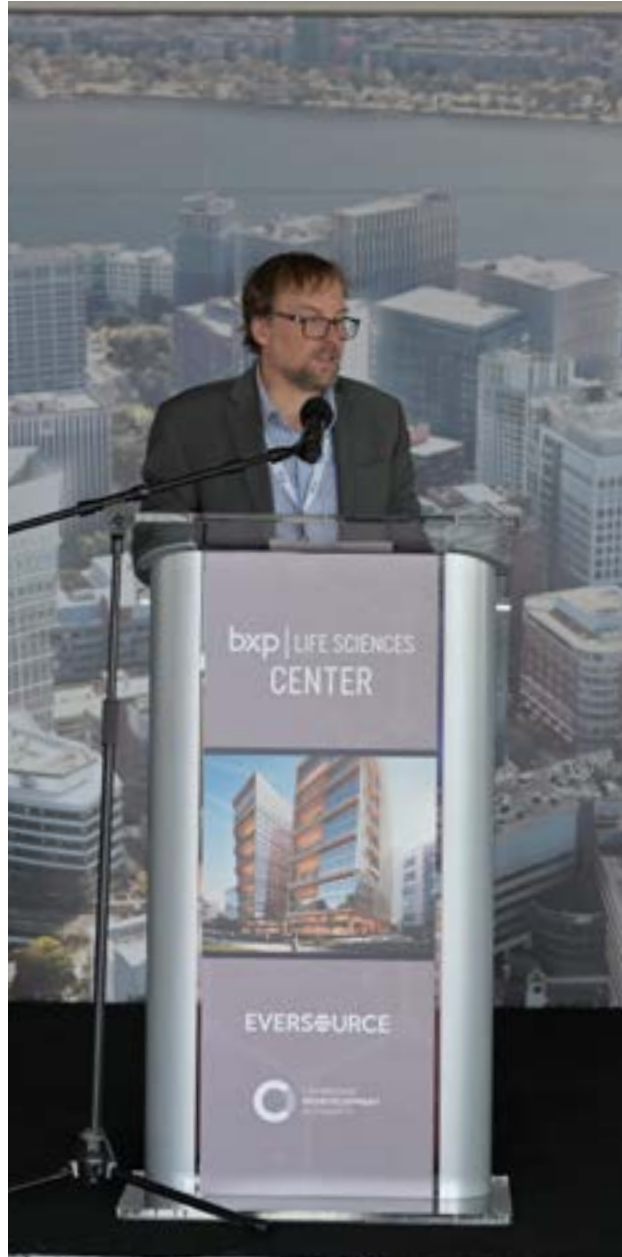
Tom Evans, Executive Director

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The past year was a period of tremendous growth for the CRA in many dimensions. Internally, staff capacity nearly doubled with the creation of five new positions and the formation of a leadership team. Externally the CRA continued to expand its work developing new community facilities and undertaking affordable housing initiatives throughout Cambridge. The Board gained its first new member in a decade with Lauren Reznick replacing Margaret Drury after her 11 years of service to the CRA.

The CRA completed a new Strategic Plan to chart its community investment work through the current decade. This effort launched a number of new partnerships with the City, expanding the geographic scope of the CRA's work and broaden the types of projects to be implemented. Ongoing efforts planning for projects in the Rindge neighborhood, along North Mass Ave. and at the Margaret Fuller House, along with a reinvigorated Forward Fund, expanded the CRA outreach and investment across Cambridge. CRA staff completed the design review for two projects in the Kendall Square Urban Redevelopment Project area. With substantial construction underway on the substation development project, the focus of the CRA's stewardship in Kendall Square shifted to numerous public realm improvements in the area, as well as new economic development initiatives. The start of vertical construction at 121 Broadway and 290 Binney also provides the CRA an infusion of capital to secure future sustainability.

As the organization grew, it simultaneously invested in new operational systems to provide administrative efficiencies and financial security. A comprehensive online system of project, contract, and asset management was launched and refined throughout the year, such that it has become central to collaboration between staff and the organization's internal controls. With improved project tracking, the CRA office has settled into a hybrid work structure striking a balance between individual employee flexibility while nurturing collaboration in the office and at project sites.

Sincerely,

Tom Evans, Executive Director

MISSION STATEMENT:

The Cambridge Redevelopment Authority is committed to implementing creative development projects and initiatives that promote social equity and environmental sustainability. As a real estate entity that works in the public interest, we offer distinctive public investment tools and a human dimension to our projects and partnerships throughout the city.

15+
UNIQUE
PROJECTS

33
PUBLIC MEETINGS &
OUTREACH EVENTS

5
NEW FULL-TIME
STAFF MEMBERS



27
NON-PROFIT
PARTNERSHIPS

5
PROJECTS ADDRESSED
IN DESIGN REVIEW

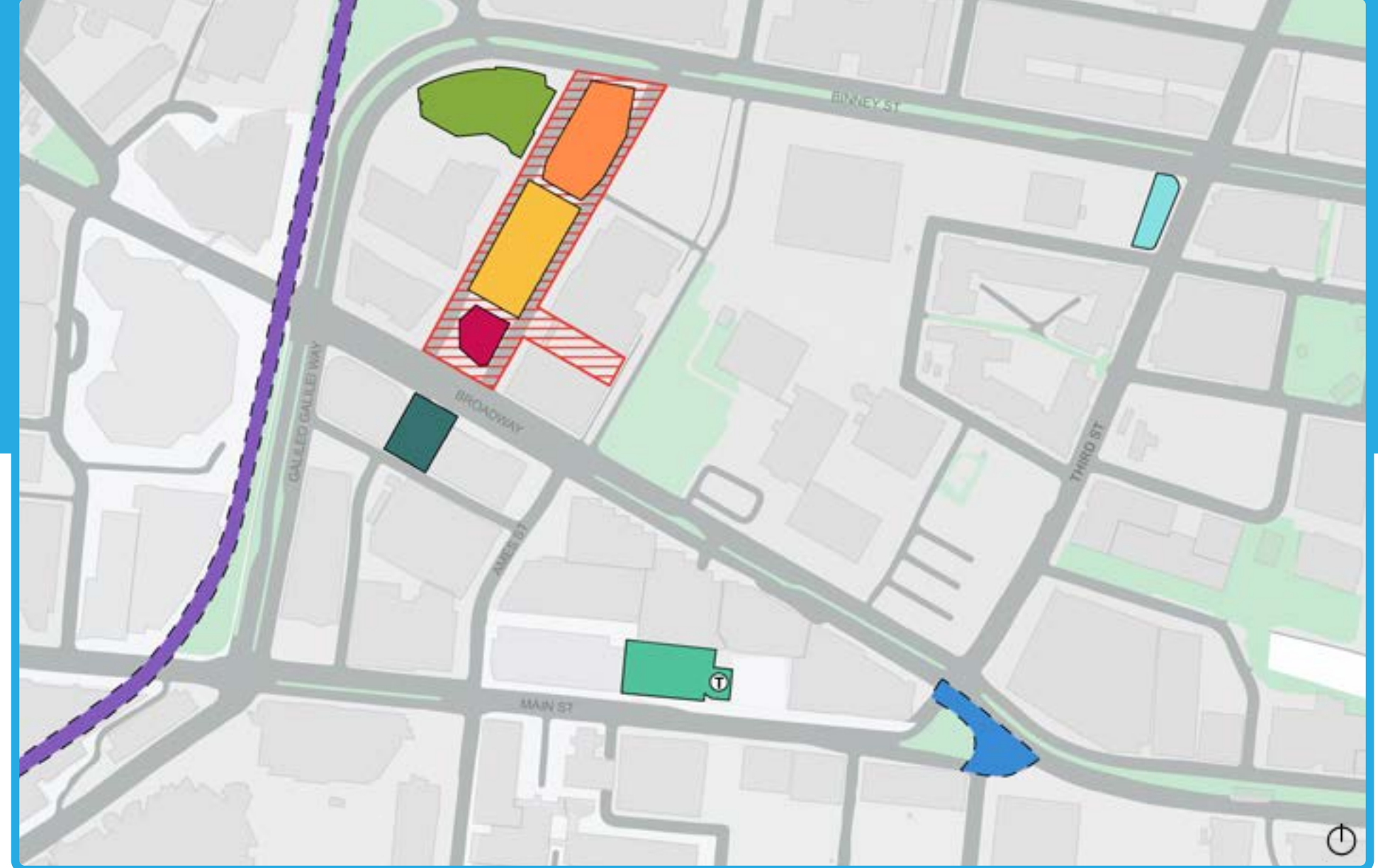
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NEW STRATEGIC
PLAN

Image Credit: Allegra Boverman

KENDALL SQUARE PROJECTS

The CRA is an active steward of development and an advocate for the public realm in Kendall Square. Its functions include guiding design review for new developments, open space care and management, providing guidance around streetscape design, and more. View our projects in Kendall Square in the map displayed and learn more on the following pages.

- | | | | |
|---|--|---|-------------------------------------|
|  | Kendall Square MXD Substation Development Area |  | 300 Binney Street |
|  | 121 Broadway Residential Tower |  | Danny Lewin Park |
|  | 290 Binney Street Commercial Tower |  | Parcel 6 |
|  | Center Plaza Open Space |  | Study Area: Galaxy Park Redesign |
|  | 325 Main Street & MBTA Headhouse |  | Study Area: Grand Junction Corridor |



MXD SUBSTATION DEVELOPMENT

121 BROADWAY & 290 BINNEY STREET

Project Partners: BXP
Architect: Pickard Chilton and Stantec
Property Manager: BXP
General Contractor: Turner Construction
Property Manager: BXP
Year Started: 2019

The CRA has worked with BXP on design review for the MXD Development project for the past five years, and 2023 featured progress in both planning and construction. The development is comprised of two future buildings located at 121 Broadway (residential) and 290 Binney Street (commercial), an underground Eversource electrical substation, a new primary open space presently referred to as the “Center Plaza,” a secondary open space oriented towards children’s play presently referred to as the “East-West Connector,” and other moderate improvements to the surrounding streets and landscape.

Demolition of the site’s previous Blue Garage parking structure was completed in April. BXP then proceeded with construction of the site’s slurry wall and continued excavation for 290 Binney Street’s parking garage and electrical substation throughout 2023. As of November, Turner Construction had installed 75% of the 290 Binney slurry wall panels and 20% of the substation slurry wall panels. In



addition, re-routing of large steam and electrical lines running along the shared wall between 290 Binney and the substation remains ongoing.

Both 121 Broadway and 290 Binney Street buildings continued through design approval processes in 2023. The CRA received construction documents (CDs) for 121 Broadway, 290 Binney Street, and the East-West Connector in May. CRA staff reviewed the documents to ensure consistency with the

previously approved schematic design and design development documents, and provided approval for CDs with conditions on minor items for continued review.

On May 3, 2023, the CRA issued Construction Document Approval for 121 Broadway, allowing BXP to then apply for a building permit. A sample review of small-sized building materials and renderings on began on October 25 as a precursor to the



project’s Visual Mock-Up (VMU). This review was arranged to show material samples in advance of the full VMU, and to solicit initial comments from CDD and CRA staff. The VMU was then presented on November 16 by BXP and Stantec Architects to Community Development Department (CDD) staff, CRA Staff, and CRA Board members. The CRA is in the process of finalizing remarks and the complete review and is slated to conclude in early 2024.

BXP also constructed a visual mock-up (VMU) for 290 Binney Street in 2023, which the CRA and Cambridge Community Development Department (CDD) reviewed in tandem. This review compared terra cotta and metal panel options as a response

to comments made during the CRA’s Schematic Design review. The building’s final VMU was presented on August 21 by BXP and Pickard Chilton Architects to the joint CRA and CDD group. A follow-up meeting was held on September 15 to review metal paneling. The CRA issued an approval letter for the 290 VMU mockup on September 28th.

In conjunction with the CRA design review process, BXP has submitted all necessary documentation for 121 Broadway and 290 Binney to comply with the conditions set out in the special permit and is currently waiting for final approval from the City for their building permits. The issuance of final building permits is expected in early 2024.

Finally, following the temporary change of zoning use for 90 Broadway, Boston Properties (BXP) and the Eversource construction teams began occupying the space for the purposes of a construction and design field office. These offices will support ongoing activities for the construction of the Eversource Substation, 290 Binney Street, 121 Broadway, and all associated infrastructure. Once the MXD Development project is completed, 90 Broadway will return to its previous zoning use.

CENTER PLAZA

Project Partners: BXP
Architects: Sasaki Associates
Year Started: 2019

Work on schematic design for the MXD Development's Center Plaza made great strides in 2023. BXP further developed design concepts for Center Plaza based on community feedback received in 2022 supporting an "urban wild" park aesthetic.

The design evolved to include four primary zones within the plaza: the Beacon, the Lawn, the Decks, and the Nooks. The Beacon is designed to entice visitors to the plaza, visible from Broadway through site lines along the West Service Drive. The Lawn is a multi-functional gathering space that provides space for people to convene a variety of activities, including casual gatherings, picnics, and seating for events such as concerts or food & beverage programming. The Decks are adjacent to the lawn space, providing additional seating and surfaces that can be used during programming events and can also serve as outdoor working spaces for the Kendall area. The Nooks provide a respite from the surrounding activity in the form of small seating areas nestled into pockets of low plants and shrubs in raised beds. The intake and exhaust structures required by the substation underneath are clad

in undulating fins that provide semi-permeable awnings over the surrounding seating areas in both the Decks and Nooks zones.

To augment the next stage of design development, the CRA conducted community outreach during the summer months to seek input on the plaza's design



from neighborhood residents. CRA staff held tabling events during Newtowne Court's community game nights throughout the month of August. Staff also met with residents of the Proto Residential building at 88 Ames Street, shared design concepts at a regular meeting of the East Cambridge Planning Team, and hosted a virtual meeting on August 9

to solicit a wide base of feedback. Throughout this process, staff members also conducted an online survey as another opportunity to receive feedback on the plaza's design. In total, CRA staff interacted with community members at nine outreach events and received over 100 survey responses to guide Center Plaza's design direction moving forward.



Center Plaza's design advanced to the CRA Design Review committee in December and will next be seen by joint committee of the City Planning and CRA Boards in Spring 2024 ahead of submitting Schematic Designs.



325 MAIN STREET & MBTA HEADHOUSE

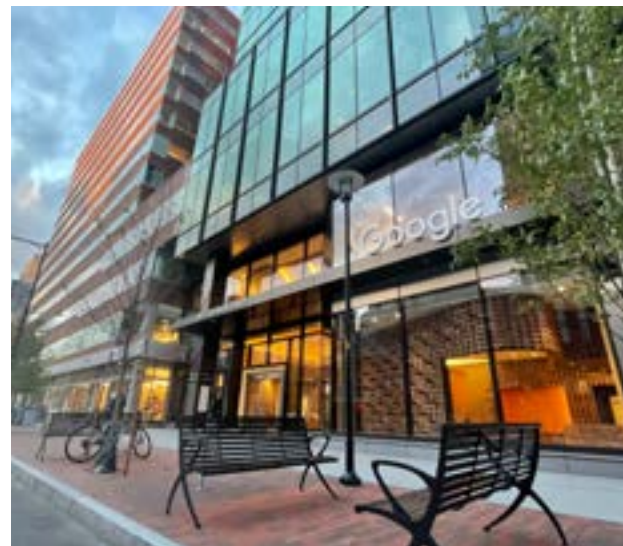
Project Partners: BXP
Design Architect: Pickard Chilton
Architect of Record: Stantec
General Contractor: Turner Construction
Property Manager: BXP
Year Started: 2020



Construction of 325 Main Street was completed in 2022, but several items remained to close-out the project, including signage installation, reconstruction of the Proto building's bicycle cage, and temporary relocation of a bus shelter on Main Street. Many items were completed in 2023, but elements related to the reconstruction of the MBTA headhouse are expected to conclude at a later date.

As part of approval for 325 Main Street, BXP committed to renovating the main outbound headhouse for the Kendall-MIT MBTA Station. In 2023, BXP received delayed approval from the MBTA to proceed with construction. In December, the CRA and BXP provided an update on the Kendall-MIT Headhouse progress to the City of Cambridge's Transit Advisory Committee. The update detailed the project's history, delays in scheduling, and an updated construction timeline. As part of this timeline, BXP anticipates that construction of a temporary access tunnel

will continue until the end of May 2024. The temporary headhouse access is expected to open at that time, and construction of the final headhouse projected to take place from May to March 2025. Efforts to decommission the temporary tunnel will run concurrently with headhouse construction from December 2024 to May 2025. Testing and inspections will be ongoing throughout the headhouse construction and tunnel decommissioning process, with a Certificate of Occupancy anticipated in June 2025.



300 BINNEY STREET

Project Partners: BXP
Architects: Stantec
Landscape Architect: Sasaki Associates
General Contractor: Turner Construction
Property Manager: BXP
Year Started: 2023



The Broad Institute of MIT and Harvard is expanding its presence in Kendall Square by leasing 225,000 square feet of office and lab space at 300 Binney Street. In collaboration with Boston Properties, the Broad Institute is currently transforming the

existing commercial building into a state-of-the-art biomedical research facility designed to meet LEED Gold standards. In March of 2023, the CRA granted approval for the building's 100% Construction Documents (CDs). Following approval, CRA staff have followed the construction management plans (CMP) to ensure conformity during the construction process. In October, CRA staff participated in the celebratory topping off event, which involved the signing and placement of the last beam in the construction project. Construction is expected to be complete by December 2024.

DANNY LEWIN PARK

Project Partners: BXP & Residence Inn
Landscape Architect: Mikyoung Kim Design & Brightview
General Contractor: Turner Construction
Property Manager: BXP & Residence Inn
Funding Partners: BXP
Year Started: 2019

In March, the CRA Board granted authority to the Executive Director to modify the terms of the 145

Broadway Escrow Agreement, which required the 255 Main Street Retail Project (the Adapter) to be delivered leveraging the funding commitment provided. Instead, the funds were redirected towards the construction of Danny Lewin Park and other public realm improvements in the MXD district. Following the board's approval, the Design Development (DD) process for Danny Lewin Park began on September 25, 2023, in collaboration with Boston Properties (BXP), Turner, and Brightview. During the DD process, the park's cost estimate

was established. In collaboration with various stakeholders, the CRA worked to maintain the intent of the original design plan, while also implementing cost-saving measures. Currently, Danny Lewin Park is in the Construction Document phase, with an expected completion for all documentation in March 2024. Danny Lewin Park is slated for construction in April with the aim to be open to the public by October 2024.

TREE PLANTING EFFORTS



Project Consultant: Green Cambridge
Funding Partners: BXP
Year Started: 2022

In addition to financial contributions to the City of Cambridge to offset the loss of 122 trees associated with the MXD Parcel 2 Development, BXP entered into a Memorandum of Understanding with the CRA to contribute to a specialized tree planting effort throughout East Cambridge. In 2023, the CRA partnered with the nonprofit Green Cambridge

to fulfill this service. Green Cambridge conducts neighborhood outreach to identify privately owned sites available for tree planting and also plants the trees with the assistance of their Canopy Crew.

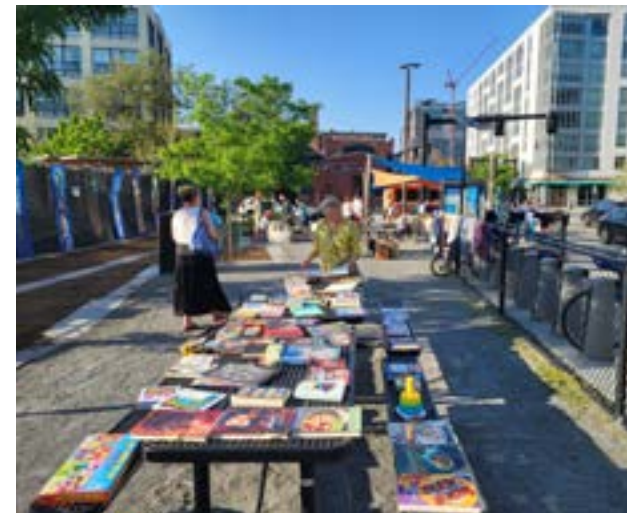
In 2023, Green Cambridge planted 29 planted trees in the East Cambridge area, and will continue to plant more trees throughout the spring and fall planting seasons of 2024.

PARCEL 6

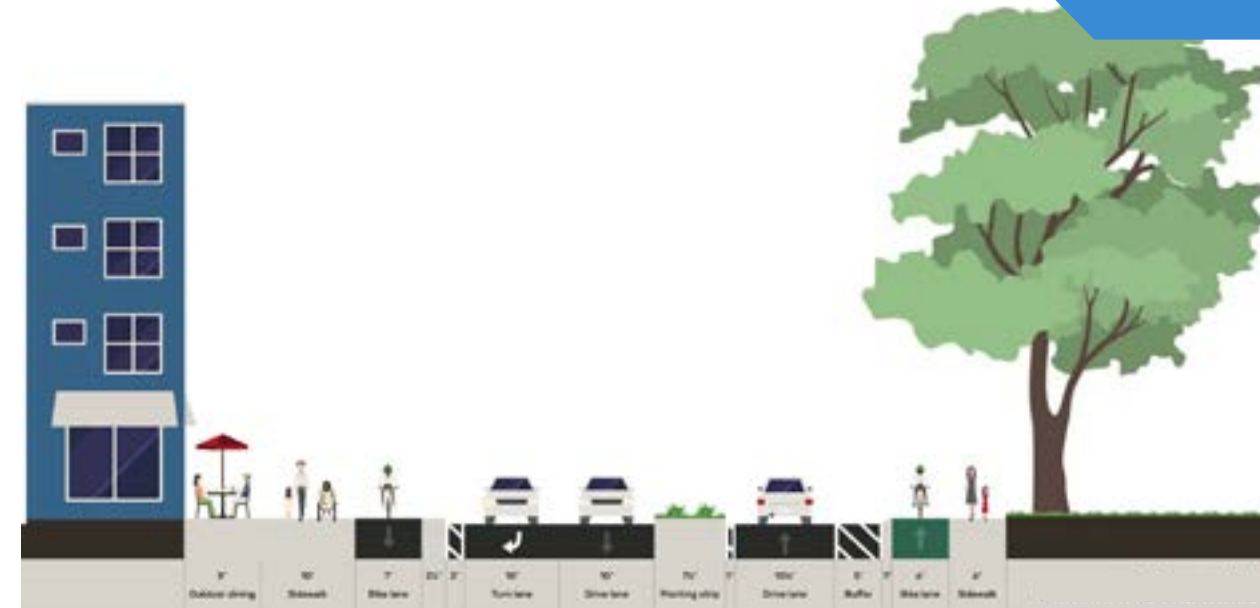
Throughout the summer of 2023, the CRA engaged with Cambridge City Growers, a Cambridge-based group of volunteers working to open gardens in Cambridge neighborhoods to increase access to healthy, organic, and locally grown food. Cambridge City Growers not only started to revitalize the plantings in Parcel 6, planting edible herbs and produce, but also began programmatic activation on Thursdays throughout the summer months. Programmatic activities consisted of planting-based educational initiatives, community member meet-

ups with their dogs, buy-nothing-free markets, and various other activities in conjunction with local organizations.

In the later part of the year, the CRA was able to host the Chicken and Rice Guys food truck for the autumn months. CRA staff were excited about bringing food trucks back to Parcel 6 post-pandemic and visited each weekday when they were on site.



GALAXY PARK REDESIGN



Project Consultant: Sasaki Associates
Year Started: 2022

Following the CRA's 2022 KSURP Conceptual Streetscape report on Broadway, Main Street, and Third Streets, the CRA chose to champion improvements to the northern and eastern portions of Galaxy Park, which is one of the few areas covered in the report under CRA ownership. Over 2023, the CRA developed multiple park and streetscape design options and coordinated with external stakeholders at BXP and the City of Cambridge to determine which street and park designs best suit the space and surrounding conditions. The CRA also discussed the project with its Design Review Committee and with a meeting of the City's Joint Transportation Committee to seek feedback from the public. From three initial park design options, the CRA chose to advance future 25% design plans based on the concept of enhancing the Park's existing grove of trees using natural elements and landscaping. The streetscape design for Broadway eastbound directly north of the Park required coordination with the City's Fire Department, and the CRA plans to move forward a design that incorporates a mountable curb for a grade-separated cycling facility.



Study Consultant: WSP
Funding Partners: BXP
Year Started: 2022

The CRA worked with consultants at WSP throughout 2023 to conduct a study on the feasibility of rail transit along the Grand Junction corridor in eastern Cambridge. The study progressed through almost all project phases throughout the year, beginning with defining the corridor's existing conditions and conducting a review of over 15 previous studies that have explored the corridor's viability for transit service over the past 20 years. The study then explored various possible alternatives along the corridor, including options for the transit mode and equipment type, routes and termini, service frequency, and potential station locations within the City of Cambridge. These alternatives were shared with members of the public in various settings, including meetings with the City's Transit Advisory Committee, the KSA Transportation Working Group, and the East Cambridge Planning Team. CRA staff and study consultants also convened with representatives from the City of Cambridge, the MBTA, and MassDOT to discuss the transit service's potential to align with other currently planned projects and pinpoint areas of technical challenge that will require further study. The study is due to be completed in early 2024.



Stations & Platform Locations - Assessment Factors

ALTERNATIVE	CORE ROUTE FREQUENCY	EXTENDED ROUTE FREQUENCY
Alt. #1 (a)	15-min	N/A
Alt. #1 (b)	17.5-min	N/A
Alt. #2 (a)	15-min	30-min
Alt. #2 (b)	17.5-min	30-min

- Mode and Technology**
 - Overall length of corridor
 - Platform length and width
 - Appropriate Station Spacing
- Station Area Context**
 - Adjacent land uses and development nodes
 - Surrounding roadways, existing structures, transit connections, and access points to platforms from public ROW (ideally from MUPP)
- Implementation and Potential Conflicts**
 - Consideration of major known utilities (e.g. steam, communications, Eversource)
 - Feasibility of siting a platform (e.g. constructability)

Key Station Dimensions

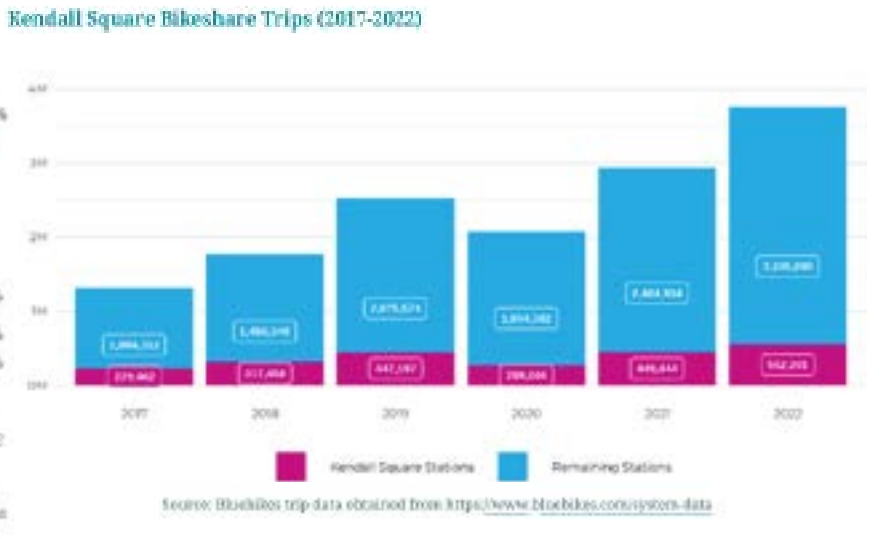
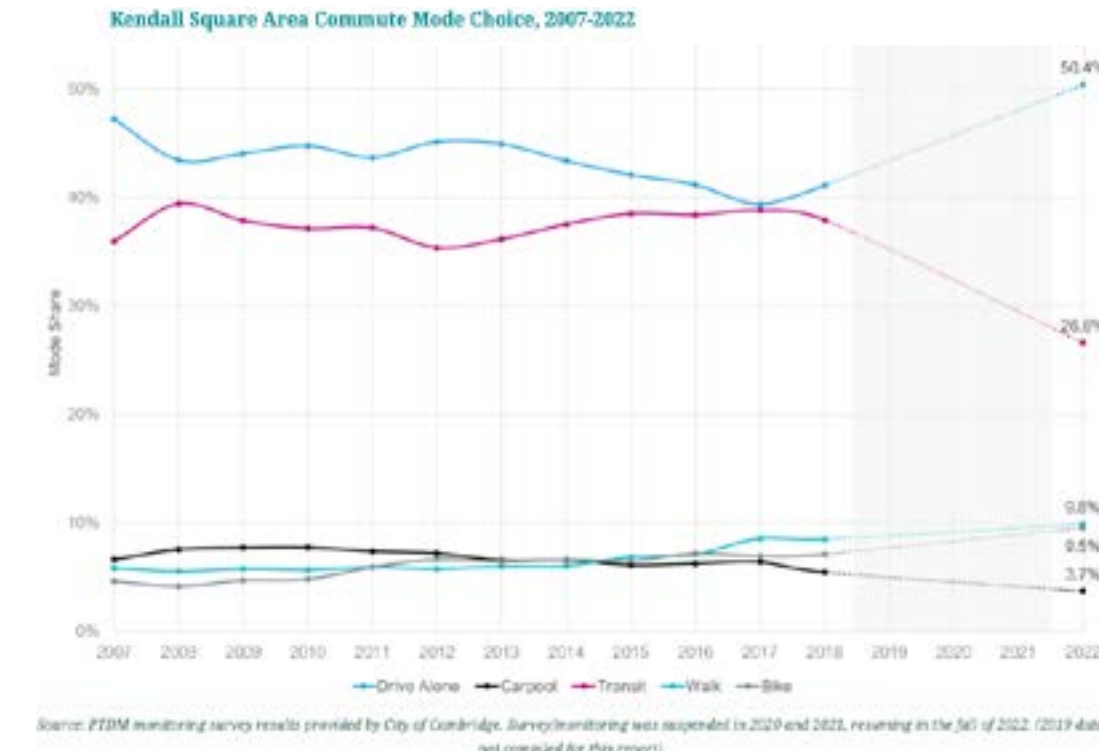
Platform Type	Platform Width	Platform Length (MBTA Guidance)	Platform Height (Above Top-of-Rail)	Platform Spacing (Edge to Center of Track)	Track Center (MBTA CRR Standard)
Side	12'	400'	8"	5' - 7'	14'
Center Island	20'	400'	8"	5' - 7'	14'

Study Consultant: VHB
Year Started: 1994

As part of the 1994 Environmental Impact Report (EIR) update covering additional development within the Kendall Square Urban Redevelopment Plan (KSURP), the CRA is required to conduct annual traffic studies to justify a reduced traffic generation projection used in the Massachusetts Environmental Protection Agency (MEPA) analysis. In 2023, the CRA published its interactive 2022 KSURP Annual Transportation Report website. This 2022 report

was the first to include all datasets seen in previous full-scale reports since 2019. The report captured emerging transportation patterns, reflecting society adjusting to new habits in the wake of the COVID-19 pandemic. The report noted shifts in mode choice for Kendall Square commuters including an increase in vehicular commuting share, increases in bicycle and pedestrian commuting shares, and a decrease in transit commuting share. The report also noted less consistent weekday versus weekend travel

patterns: Tuesday through Thursday saw a higher proportion of commuters compared to Monday and Friday, and weekends experienced a smaller drop off in activity compared to weekdays as compared to previous years. Overall volumes of automobile traffic and transit usage remained substantially below pre-pandemic levels in 2022, but Bluebikes usage surpassed 2019 levels, suggesting the mode plays an increasingly important role in mobility for Kendall Square. The CRA is intrigued to see how these emerging trends will continue to evolve in future annual reports.



Source: PTDM monitoring survey results provided by City of Cambridge. Survey/monitoring was suspended in 2020 and 2021, resuming in the fall of 2022. 2019 data not compiled for this report.

Source: BlueBikes trip data obtained from: <https://www.bluebikes.com/systems-data>

CITYWIDE PROJECTS

The CRA is proud of its work throughout Cambridge in 2023. The CRA's citywide projects include diverse efforts ranging from community infrastructure planning and management to affordable housing development and economic development. View our projects throughout Cambridge in the map displayed and learn more on the following pages.



- Cambridge City Limits
- MXD District of Kendall Square
- Forward Fund Grant Recipients
- The Foundry
- Rindge Neighborhood Connectivity & Multi-Use Path
- 99 Bishop Allen Drive
- Margaret Fuller Neighborhood House
- 2400 Massachusetts Avenue



THE FOUNDRY

Project Partners: City of Cambridge, Foundry Consortium
Architect: Cambridge Seven
General Contractor: WT Rich
Property Manager: TSNE
Funding Partners: City of Cambridge, Mass Cultural Council
Year Opened: 2022

The Foundry's first full year of operation saw many exciting community events, performances, meetings, and activities. The use of community spaces on the first floor ramped up over the course of the year as word spread about the building and community members discovered the space. The four maker spaces comprising a woodshop, metal workshop, fabric arts studio, and a STEM workshop, became a hive of activity with many projects completed by maker space members. Numerous performances, lectures, and talks in the STEAM Set entertained the community, while the dance studio hosted a myriad of classes of all dance typologies. Additionally, the Foundry received a 2023 Preservation Award by the Cambridge Historic Commission, and also hosted the awards ceremony in the STEAM Set on May 25th.

Even with a new building, there are always changes to be made, especially with community feedback.



The CRA undertook some capital projects at the Foundry in 2023 to improve the space for the community and tenants alike. The CRA installed shades in all of the workshop spaces and added accessible wave buttons at the main entrance on Rogers Street to allow for easier entrance into the building. Along with community space improvements, the CRA completed the design process for subdividing the largest and only vacant tenant suite in the building. By dividing this suite, the CRA was able to lease half to Olema Oncology in September and sign an LOI in November to lease the remainder to Lemelson-MIT, bringing the Foundry to full occupancy. The subdivision construction project will take place in the first half of 2024, at which time Lemelson-MIT will move into their suite.

Through continued feedback from the community by way of the Foundry Advisory Committee (FAC), we look to make further improvements to the physical space and community activation in 2024. The CRA intends to not only complete the subdivision on the third floor but to complete several projects throughout the community space alongside the Foundry Consortium. These projects will leverage the support of a Mass Development Grant that the Foundry Consortium was awarded at the end of 2023. The CRA in conjunction with the Foundry Consortium also intends to work together to make opening on Sundays a reality. A Sunday opening would provide 7 full days of operations each week and enable more robust community use throughout the weekend when most of the community is looking to utilize space at the Foundry.



RINDGE AVENUE CONNECTIVITY

Project Partners: Just-A-Start, Schochet Companies
Project Consultant: Copley Wolff Design Group & Nitsch Engineering
Year Started: 2020



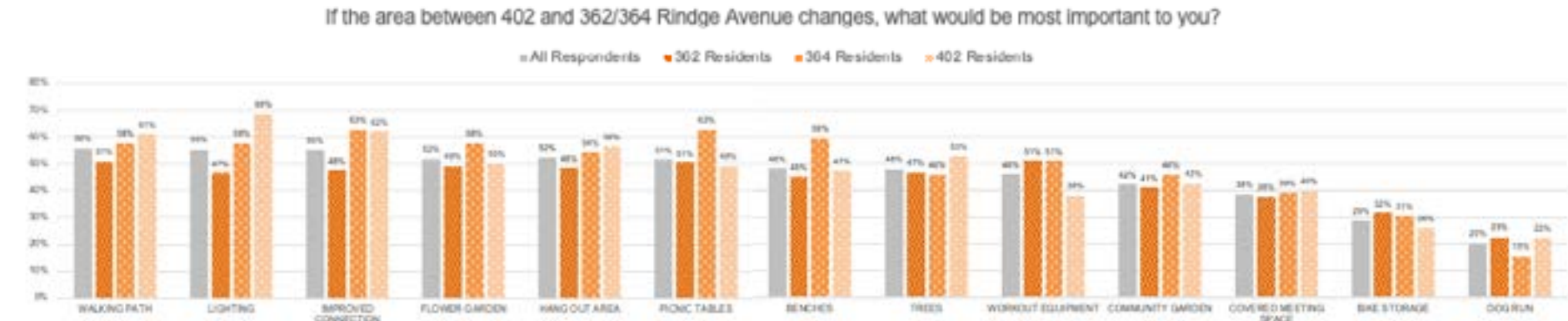
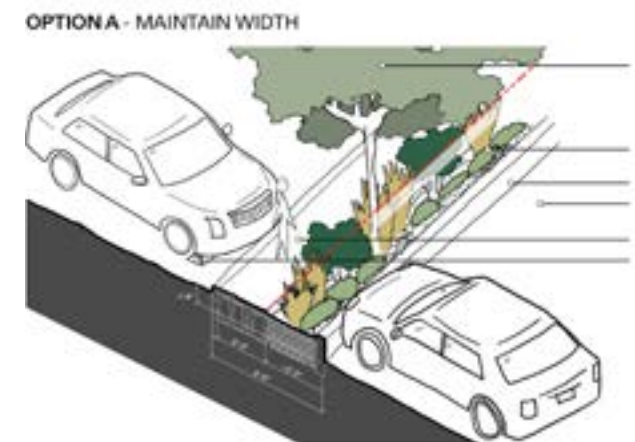
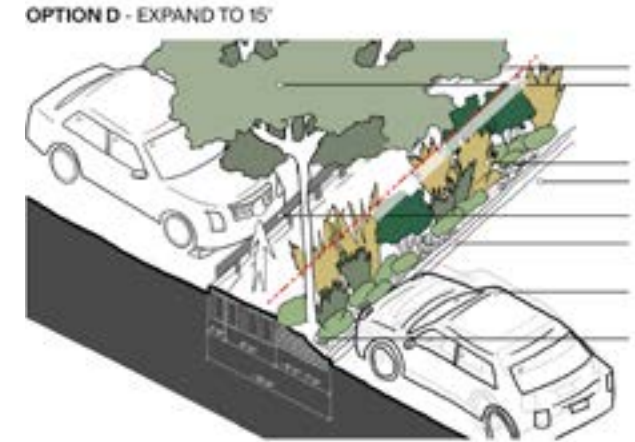
In 2023, the CRA, assisted by consultants Copley Wolff Design Group and Nitsch Engineering, continued its collaboration with Just-A-Start (JAS), Schochet Properties, and the residents of 362, 364, and 402 Rindge Avenue to design potential multi-use paths and open space improvements on their properties. This connectivity effort builds off a number of other city planning initiatives in the area, and seeks to improve open space and enhance connectivity for residents in the Rindge neighborhood. The project includes a feasibility study, guided by input from residents, to consider multi-use paths around 362 and 364 Rindge Avenue and on land owned by the MBTA and DCR/MassDOT to the west of 402 Rindge Avenue. It also includes design and engineering services to move potential multi-use paths and open space improvements through construction at 402 Rindge Avenue.

In 2023, the CRA focused on conducting robust engagement with the residents of 362, 364 and 402 Rindge Avenue to understand their connectivity

priorities and design preferences. To facilitate and inform engagement work, the CRA hired three Engagement Coordinators: Linda Vick, Hiwot Bekele, and Asmat Tekle, who were residents in the JAS and Schochet buildings. Over the summer, the Coordinators conducted a survey to understand residents' goals and preferences for the path and open space project. The survey was translated into nine languages: Amharic, Arabic, Bangla, Simplified Chinese, English, Haitian Creole, Hindi, Spanish, and Urdu, and responses were collected electronically and through intercept surveys at tabling events. In total, the survey received 304 responses, in all languages where translation was available. The results confirmed resident interest in having the CRA continue to pursue concept design work.

In the fall, the CRA and Coordinators also conducted focus groups with 362, 364 and 402 Rindge Avenue residents. This provided an opportunity for participants to reflect and comment on the survey results, and to provide more direct design feedback. The CRA conducted one focus group in Amharic and two focus groups in English. In 2024, the CRA will conduct a Community Open House to further engage with residents, reflect on past input heard, and solicit new feedback.

The CRA also looks forward to continued collaboration with City of Cambridge staff as the project progresses, as well as with the MBTA, DCR, and MassDOT to further feasibility study designs for multi-use path designs to the east of the 402 Rindge Avenue property.



FORWARD FUND

After being on pause in 2022, the Forward Fund saw exciting growth and interest in 2023. The CRA Board approved a budget of \$500,000, \$400,000 of which was allocated for Capital Infrastructure Improvement Grants and \$100,000 of which for Feasibility Studies. CRA staff developed an improved approach to engage and inform more non-profit stakeholders throughout Cambridge about the Forward Fund and its purpose. These enhanced community engagement and outreach efforts resulted in a record amount of both Capital Infrastructure Grant and Feasibility Study applications received.

Over the course of the year, the Forward Fund received eight applications for Feasibility Studies. Five organizations were awarded funding, receiving \$10,000 each. The awarded recipients for 2023 were the Multicultural Arts Center, YWCA, Central Square Theater, Transition House, and World Music Inc. (AKA Global Arts Live). The remaining \$50,000 of allocated Feasibility Study funds were reallocated to the Capital Infrastructure Grant budget.

The Forward Fund received nineteen applications for Capital Infrastructure Grants for 2023, more than any year prior. Capital Infrastructure Grant applications were received in two rounds. Round one concluded with an application deadline on September 30th, while round two concluded on



November 30th. In total, funds requested from the nineteen organizations amounted to \$1.2 million.

In Round One, three organizations were awarded funds, for a total of \$158,150. The awardees for Round One included the Cambridge Community Center, Community Art Center, and Just-A-Start. In Round Two, the selection committee awarded eight organizations a total of \$291,850. The final 2023 Capital Infrastructure Grant awardees

for 2023 included the Brattle Film Foundation, Cambridge Community Center, Cambridge Economic Opportunity Committee, Caspar, Inc., CitySprouts, Community Art Center, Harvard Square Homeless Shelter Corporation, Just-A-Start, and the Massachusetts Alliance for Portuguese Speakers.

The projects range from being able to support the installation of a climate resilience hub, to a youth podcast studio, to improved living quarters for



unhoused individuals, to food pantry renovations, and much more in between. Through the Forward Fund the CRA is proud to engage with a number of community based organizations located throughout the city serving a number of community groups. The projects were extremely diverse and will have a tremendous impact on an array of communities served throughout the City of Cambridge.

Finally, as part of the CRA's mission to continually improve its grant-making process, and adding the strategic planning goal of sustainability / resilience, the organization is partnering with the Harvard Community Development Project (HCDDP). A collaborative of Public Policy and Urban Planning Masters Students, HCDDP will provide research and strategic support for developing a of the Forward Fund grant program that can more directly target energy-efficiency retrofits for community-based organizations and small businesses.

EXPLORING AFFORDABLE GROUND-FLOOR COMMERCIAL

In 2023, the CRA began to devise a formal strategy for a new line of business supporting affordable ground commercial space. As a real estate entity, the CRA recognized within its 2023 Strategic Plan the need to research and investigate affordable ground floor commercial space and commercial anti-displacement strategies. The two-year engagement process for the Strategic Plan engaged stakeholders throughout the city who consistently vocalized the need for greater support of local entrepreneurs and small businesses, especially BIPOC, immigrant, women owned, and/or legacy establishments particularly in the way of affordable commercial/retail space. Initiatives that advance these efforts are central to the CRA's strategic goal of Catalyzing Economic Opportunity through Space, Infrastructure, and Programming.

In August, CRA staff began to research options for delivering affordable commercial space in Cambridge. Additionally, the team began to research and assess a diverse array of affordable retail/commercial models working to mitigate displacement of small businesses and vulnerable entrepreneurs in communities through the United States. As part of its research, the CRA focused in particular on understanding the local and national ecosystem around approaches for long term community wealth building at the intersection of affordable retail and commercial space. Staff

identified a myriad of models: community land trusts (CLTs), limited equity cooperatives (co-ops), community/neighborhood investment trusts, and hybrid models that provided tools for how to think more holistically, inclusively, and permanently for ensuring place and affordability.

While in the process of exploring options for acquiring ground floor commercial space, the CRA has been holding conversations with

members of the regional, as well as national, ecosystem to define the potential offering of the CRA as a potential purveyor of affordable retail/commercial space. CRA staff honed in on models most applicable to the CRA and presented them to the board, engaging them on approaches and strategies moving forward. The team concluded the year beginning the processes to both develop a community engagement plan and prepare a business plan for future affordable retail projects.



Addressing the Need for Affordable Ground-Floor Space
September 20, 2023

Image Credit: Popportunity



Project Partners: Building tenants
Architect: STA Design
General Contractor: GVW
Property Manager: TSNE
Funding Partners: City CPA, MassDevelopment, Cambridge Trust Bank
Year Started: 2018

In its second full year of operations, 99 Bishop Allen continued to be fully occupied. The building thrives as a hub dedicated to non-profit organizations serving the Cambridge community. Having



99 BISHOP ALLEN DRIVE

undergone a major renovation in 2021, the CRA, along with property manager TSNE, continues to keep up with building operations and preventative maintenance. The final close-out of the construction project was completed at the end of 2023.

In the latter part of 2023, it was brought to the CRA's attention that there were some moisture issues on the lower level of the building. As with any building that is over 160 years old, the foundation and portions of the building below grade are not as watertight as modern constructed buildings. This presents the CRA with a more complicated process

to keep the water outside the building. The CRA has engaged an envelope consultant and is working through a mitigation plan which CRA staff hopes to complete in Q1 of 2024.

After winning a 2022 Preservation Award by the Cambridge Historic Commission, the CRA installed the ceremonial plaque on the exterior of the building at the corner of Essex and Bishop Allen. Additionally, the CRA installed a dedication plaque in the lobby of the building to commemorate all those who helped in the effort to renovate and preserve the building.

AFFORDABLE HOME OWNERSHIP

The CRA continued a robust property search to identify suitable opportunities to deliver 20,000 SF of affordable and middle-income homeownership housing in Cambridge, as part of its housing commitment to the Cambridge City Council made in conjunction with the MXD Zoning Amendment.

The CRA developed and released two RFPs to gather potential sites from real estate entities and representatives. The first RFP, released in the Spring, was similar to past RFPs in that it specified a focus on acquiring parcels where the CRA

could develop affordable housing opportunities. The second RFP, released in the Fall, expanded the scope of the CRA's approach to delivering affordable to also encompass partnerships with development entities where the CRA would effectuate the delivery of more affordable units than would otherwise be required by the City's Inclusionary Housing Ordinance.

During 2023, with its larger staff capacity, the CRA developed in-house capabilities for undertaking zoning analysis, site visualization and testfits,

financial analysis, and other aspects of due diligence to evaluate the feasibility of new affordable housing opportunities as they materialized. Staff conducted preliminary investigations on several sites throughout the city to evaluate potential projects.

MARGARET FULLER NEIGHBORHOOD HOUSE

Project Partners: Margaret Fuller Neighborhood House
Funding Partners: City CPA, BMR
Year Started: 2018

The CRA re-engaged with the Margaret Fuller Neighborhood House (MFNH) in discussions for a renovation of the historic house and residential development project within their site.

In early 2023, MFNH announced it was eliminating its after-school program. This programmatic change, along with the adoption of the City's modified Affordable Housing Overlay in October, prompted staff to develop new architectural testfits, layouts, and concepts. In the coming year, the two organizations are working towards an agreement to propel the development forward to deliver on the CRA's housing commitment while stewarding the historic assets of the House.



2400 MASSACHUSETTS AVENUE



Image Credit: North Cambridge Partners



Image Credit: Mark Levy

Project Partners: North Cambridge Partners
Year Started: 2023

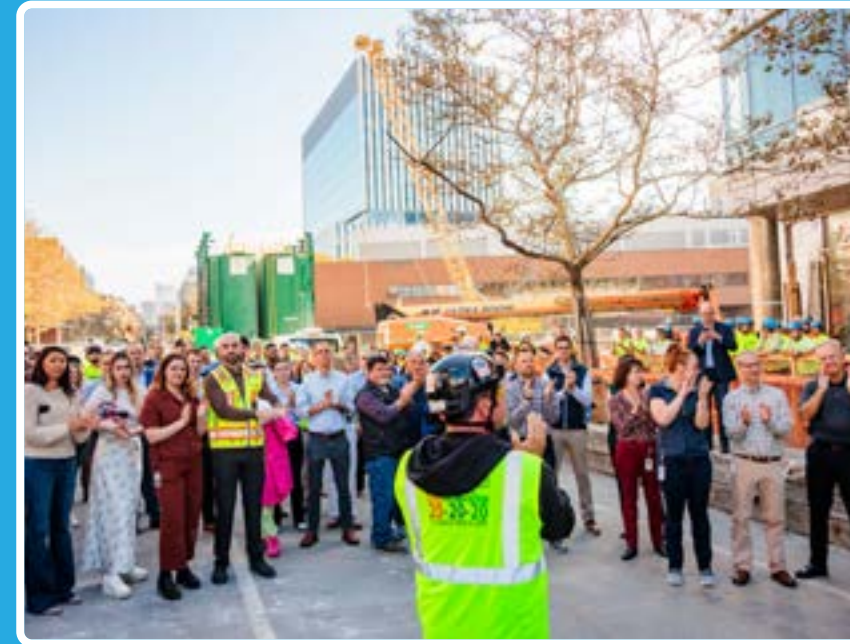
In the fall of 2023, North Cambridge Partners LLC responded to the CRA's RFP seeking an equity capital contribution from the CRA of \$5,000,000 to facilitate the purchase of 2400 Massachusetts Avenue, where it plans to develop an approximately 94,682 square foot mixed-use project consisting of approximately 56 residential condominium units and 6,400 square feet of ground floor retail. North Cambridge Partners further offered the CRA the

opportunity to pre-purchase at least 4,000 square feet of residential condominium square footage to fulfill its middle income housing commitment. As the year drew to a close, the CRA worked with its legal counsel and real estate consultants to evaluate the legal and financial terms of agreements whereby the CRA would (1) participate as a Limited Partner in the project entitled to equity distributions per the terms of the project's Operating Agreement and (2) have the option to purchase housing units in the project to make them permanently affordable to middle income housing purchasers between 100% and 120% AMI. This new approach to facilitating

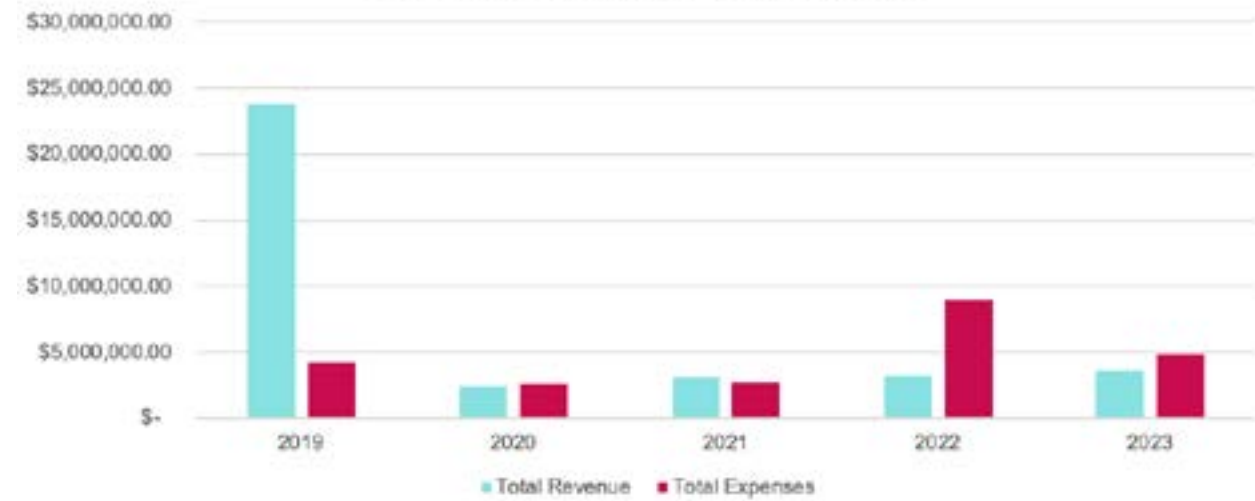
the creation of affordable units through equity investments can broaden the impact of the CRA's housing development efforts while requiring much less staff capacity than a CRA-led real estate development project.

FINANCIAL REPORT

The CRA's primary revenues are from the sale of development rights in the KSURP area which are dependent on development and construction activities. The CRA also earns revenue from licensing fees from various utility and construction companies for maintenance and use of CRA-owned land. In addition, the CRA collects rental income, including parking fees, from tenants at 99 Bishop Allen and the Foundry. In 2023, total rental operating income from rent and license agreements was \$1,465,653. Total 2023 income for rental, operation, and investment was \$3,559,797.



FIVE-YEAR INCOME & EXPENSES



STATEMENT OF FINANCIAL POSITION

	2023	2022
ASSETS	\$59,031,754.00	\$65,467,279.00
LIABILITIES	\$7,167,462.00	\$9,326,089.00
NET ASSETS	\$51,864,292.00	\$56,141,190.00
LIABILITIES & NET ASSETS	\$59,031,754.00	\$65,467,279.00

STATEMENT OF ACTIVITIES & CHANGES IN ASSETS

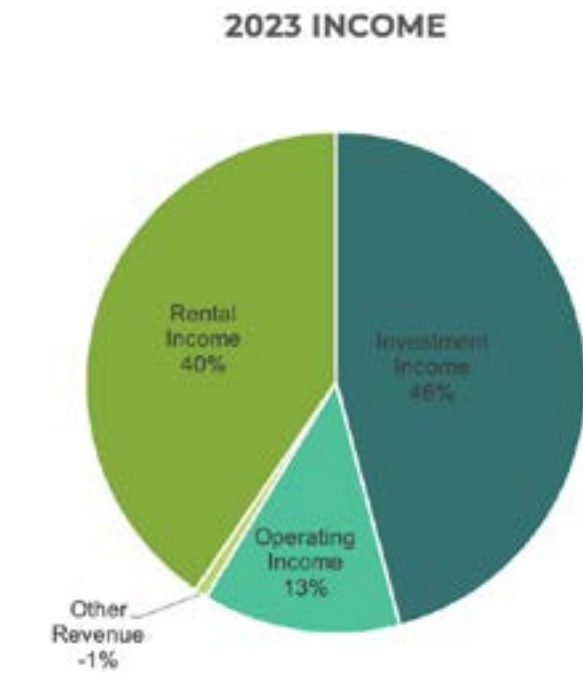
OPERATING REVENUES	\$3,562,596.00	\$3,213,950.00
OPERATING EXPENSES	\$4,513,319.00	\$8,412,650.00
OPERATING INCOME (LOSS)	\$(950,723.00)	\$(5,198,700.00)
NONOPERATING REVENUES (EXPENSES)	\$(324,232.00)	\$(444,004.00)
NET INCOME (LOSS)	\$(1,274,955.00)	\$(5,642,704.00)

For the Foundry building, operational challenges in 2023 included multiple warranty repairs for new building systems and modifications to building components to improve tenant and public experiences. Additionally, a longer-than-anticipated process of finding office tenants caused the CRA to provide support to the Foundry Consortium from operating reserves. During the last quarter of 2023, the CRA successfully executed a lease contract with Olema Pharmaceutical in September.

The CRA's current investment portfolio is managed by Morgan Stanley, and the portfolio is conservatively diversified with a 70 percent allocation in US treasuries and 30 percent invested in state-listed stocks through the Division of Banks Legal List of Investment. Restricted funds held for KSTEP are also managed by Morgan Stanley with a similar investment allocation. Foundry funds are held with Cambridge Savings Bank in a money market account.

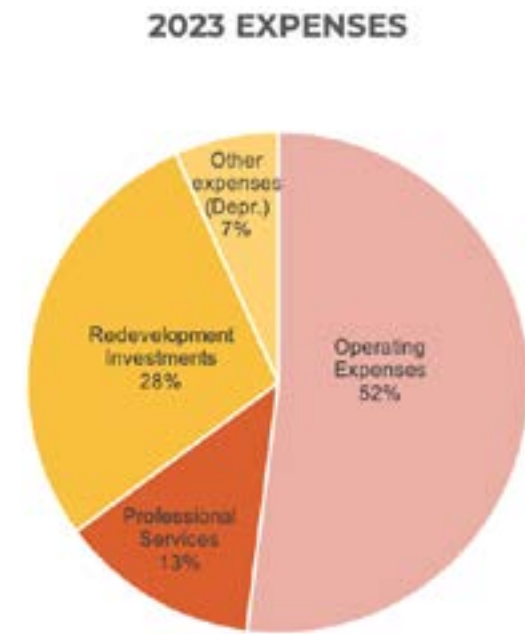
In 2020, the CRA issued \$1.5 million of COVID-19 loans to small businesses to remain open and stay afloat. The average loan of \$15,000 was distributed to 102 businesses. In 2023, the CRA received \$129,188 in principal and interest payments.

The Forward Fund grant was a success in 2023 with \$500,000 in community investment. The CRA restructured the fiscal management of the fund



to streamline past awards and put in place new internal systems to track and monitor the fund.

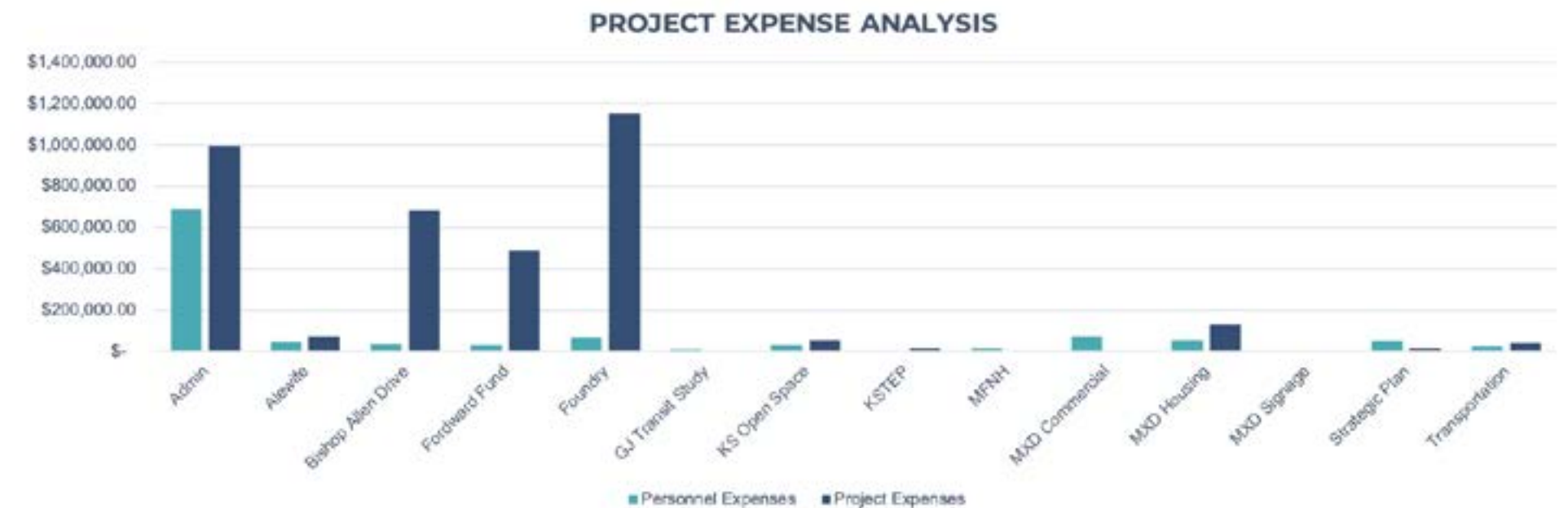
The major areas of the CRA's expenses are personnel, office and property management, professional services, and redevelopment investments. Total expenses in 2023 were \$4,837,314 (Unaudited). During 2023, the CRA completed its 2022 financial audit by Roselli, Clark & Associates. In the auditor's opinion, "the financial statements present fairly, in all material respects, the respective financial position of the CRA as of December 31, 2022, and the respective changes in financial position, and cash flows thereof for the



year then ended in accordance with accounting principles generally accepted in the United States of America". The report made a recommendation regarding the funding of the OPEB liability, and in 2023 the CRA contributed \$400,000 to its Other Post-Employment Employment Benefit (OPEB) account. The CRA plans to contribute \$10,000 annually to the account.

INCOME		
	ACTUALS	BUDGET
PROCEEDS FROM SALE OF DEVELOPMENT RIGHTS	\$-	\$68,600,000
INVESTMENT INCOME	\$1,659,980.50	\$1,000,000
OPERATING INCOME	\$463,005	\$80,000
OTHER REVENUE	\$(28,842)	\$300,000
RENTAL INCOME	\$1,465,653	\$1,509,000
TOTAL INCOME	\$3,559,797	\$71,489,000

EXPENSES		
	ACTUALS	BUDGET
OPERATING EXPENSES	\$2,516,191.84	\$2,769,800
PROFESSIONAL SERVICES	\$622,953.99	\$799,000
REDEVELOPMENT INVESTMENTS	\$1,373,936.50	\$2,085,000
OTHER EXPENSES (DEPR.)	\$324,232.00	\$-
TOTAL	\$4,837,314	\$5,653,800
NET INCOME	\$(1,277,517)	\$65,835,200



INTERNAL OPERATIONS

BOARD & STAFFING DEVELOPMENT

Assistant Secretary of the CRA Board Margaret Drury stepped down from the CRA in 2023 at the expiration of her third term on the Board. Ms. Drury's departure marked the end of a remarkable period of continuity in the membership of the Board dating back to 2012. In her time on the Board, Ms. Drury provided a passionate voice for expanding housing opportunities and directing the CRA's efforts towards projects that improve quality of life for residents throughout the City. She also played an instrumental role in developing protocols and procedures for conducting the CRA's meetings and business in an efficient and transparent manner.



In September, City Manager Yi-An Huang nominated Lauren Reznick for appointment to a five-year term on the CRA Board. In a letter explaining his recommendation to advance Ms. Reznick's appointment from a competitive pool of candidates, Mr. Huang noted that "Ms. Reznick stood out because of her passion for the City of Cambridge and its future as an inclusive and vibrant community and her subject matter expertise in real estate law." City Council voted unanimously to approve Ms. Reznick's appointment in October, and Ms. Reznick joined the CRA Board for its October meeting later that month.



The CRA grew significantly in 2023, experiencing a net growth of three staff members following the addition of five new staff hires and the departure of two staff members over the course of the year. The CRA expanded the capacity of its Finance and Operations team with two new team members: Director of Finance and Operations, Gardy Laurent and Finance Manager, Sabrina Nuñez-Díaz. The CRA also welcomed three new members to its Planning and Development team: Project Planner, Joshua Croom, Project Manager, Alex Cardelle, and Project Manager, Joel Smith.

Following its engagement with Rainmaker Consulting, the CRA implemented refinements to its professional development systems and annual

review process. The CRA initiated a new system of employee reviews focused on formal bi-annual progress evaluation meetings. Through this process, employees work with their managers to reflect back on the past six months and set professional development goals for the upcoming six months. These bi-annual meetings are complemented by monthly check-ins between managers and staff to track progress on professional development goals on a more frequent basis.

In 2023, the CRA also implemented a formal annual professional development budget for each employee to support approved professional development activities. This budget enables staff members to gain insights into emerging industry

trends and best practices through their participation in relevant industry associations and groups, as well as participate in courses and training sessions to further develop their technical skills. Several CRA staff members traveled to participate in professional conferences, including the Urban Land Institute Spring Meeting, Urban Land Institute Fall Meeting, Nonprofit Centers Network Social Purpose Real Estate Summit, and Small Business Anti-Displacement Network Conference, bringing invaluable knowledge and connections back to the CRA.

CRA staff have also continued to participate in training sessions and courses to further their knowledge of important topics including Diversity,

Equity, and Inclusion (DEI) and public procurement. Three CRA staff members completed the Kendall Square Association's 2023 edition of the Inclusion Drives Innovation (IDI) course, which provided a valuable overview of systems of racism and oppression in America and approaches to building an inclusive, anti-racist culture within local organizations. CRA staff members also participated

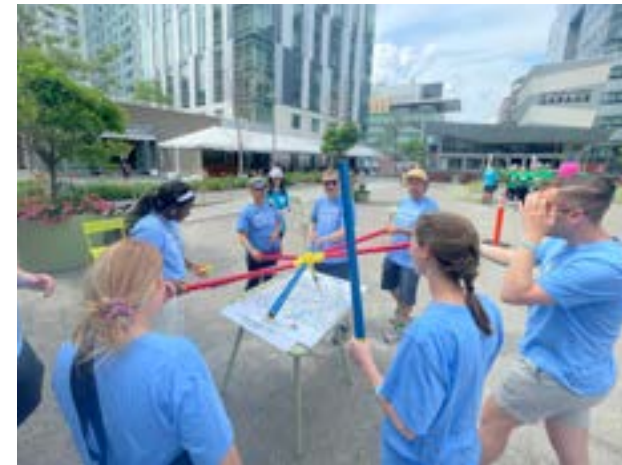
in the Commonwealth's Public Contracting Overview course, building the team's collective knowledge base regarding public contracting. Select staff are also pursuing additional courses in advanced procurement topics through the Office of the Inspector General's OIG Academy.

RACIAL EQUITY ACTION PLAN

The CRA initiated its work on building a formal DEI Action Plan in 2020, building on its past participation in DEI initiatives through the Kendall Square Association and the City of Cambridge. The document provides a series of strategies and corresponding action items specifying how the organization is working to incorporate a DEI lens into all aspects of its work. The creation of the Strategic Advisory Group and establishment of outreach guidelines grounded in DEI principles are initiatives that were born out of the DEI Action Plan in recent years.

In 2023, staff focused on re-confirming priority action items and pathways of influence for the CRA, with the goal of setting in motion a core set of high priority actions. Staff consolidated the plan into a set of 16 strategies and 64 corresponding action items, all grouped under five overarching themes of Policies & Procedures, Board, People & Programs, Workplace Culture & Staff Development, and

Resource Organization. Staff are moving forward with implementation of 21 actions identified as high immediate priorities, with a focus within the realms of improving procurement practices to increase vending opportunities for BIPOC vendors, updating investment policies, removing barriers to participate in CRA public meetings and access CRA content, forging deeper relationships with the Cambridge community, and creating and sustaining an internal culture that ensures retention of a diverse staff. The DEI Action Plan is a living document that is never "done" and staff plan to continue to make significant progress against core actions in 2024.



CHANGES TO FINANCE & CONTRACT MANAGEMENT

With the departure of the former Director of Finance and Operations (DFO) in February 2023, the CRA hired a new DFO in July 2023 and later a Finance Manager to help run the fiscal operations of the department. In a brief period, the new team implemented a few systems for streamlining finance and contract management.

During 2023, the CRA managed about 42 contracts. In the first half of the year, these contracts were managed by project managers using an excel template to track spend-down. As activities and workload increased, managing these contracts manually was not ideal. The CRA started using an online system, Smartsheet, which can be used for various business functions. A new Finance Operation Fiscal System was implemented for procurement contracts, budget expenditures, purchase orders, and other internal fiscal control.

In addition, an asset management system was designed to track all assets managed by the CRA. As a result, there were reconfigurations to the fiscal workflow processes for checks and balances. The new system helped streamline communication, contract monitoring and set in place automations to limit human errors. The tool enhanced the CRA's fiscal internal controls while aligning with other accounting software such as QuickBooks.

In 2023, the CRA also implemented a new budget process and expenditure tracking system. The budget is designed to align with the Uniform Massachusetts Accounting Systems for municipalities. With the new fiscal system, this allows the CRA the ability to monitor budget line encumbrances, purchase orders, and multi-year capital budget expenditures.

CHANGES TO PROJECT MANAGEMENT

The increase in volume and complexity of the CRA's work throughout the City of Cambridge warranted adoption of new tools to streamline and standardize approaches to project management. Following an investigation of different tools and application options, in early 2023 the CRA selected Smartsheet to be its comprehensive project management platform. Smartsheet is a flexible program that enables the creation of shared project schedules along with a repository of associated project

resources. Smartsheet staff helped to design a customized project tracking template that the CRA has implemented across its external projects and internal project initiatives. By the middle of 2023, CRA staff had fully adopted Smartsheet as a project management tool, and heading into 2024, staff continue to identify ways to leverage the platform to further enhance critical functions, including meeting facilitation, time management, and resource management.

LOOKING FORWARD

In 2024, the CRA will leverage its expanded staff capacity to enhance its internal systems and operations and advance implementation of several vital real estate and community infrastructure projects throughout the City.

2024 PRIORITIES

KENDALL SQUARE URBAN REDEVELOPMENT PLAN

- Complete reconstruction of Danny Lewin Park
- Complete Schematic Design of Center Plaza as part of MXD Substation Development
- Expand and enhance the innovation space program
- Launch KSTEP bus projects

CAMBRIDGE CITYWIDE PROJECTS

- Finalize new Development Agreement with MFNH
- Complete Phase 1 Rindge Connectivity Schematic Design
- Facilitate at least one additional Real Estate opportunity for housing
- Initiate Below Market Rate Retail Project
- Complete East Cambridge Tree Planting Program

INTERNAL ADMINISTRATION

- Re-engage Strategic Advisory Committee
- Invest in DEI Training and Action Items
- Reconfigure Office Space
- Create an Asset Management System
- Initiate Archive Digitalization
- Establish a long-term financial management plan
- Test Enterprise Resource Planning options for adoption



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