

Roles During Foundry's Initial Operating Phase

April 9, 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 (to be finalized; potentially snow removal and electricity)
- Partner with CRA to renew terms or 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 at least 5 years) and pass rental income to Foundry Consortium
- Hold Capital and Operating Reserves; release funds as needed under policies to be created
- Staff the FAC and partner with City to renew terms or fill FAC seats

Foundry Consortium

- Remain in good standing under its sublease with the CRA, including annual business planning and reporting on 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

Foundry Advisory Committee

- Advise the City and CRA, including refining the types of uses to be fostered and reviewing capital changes
- Recommendations are to be based on community needs as identified by the City Council, City Manager and other community planning and outreach activities
- Hold public meetings at least annually to provide information and opportunity for public input
- Annually update the CRA Board at a public meeting

Activities may include:

- Continue Quarterly meetings
- Feedback on annual business plan and operating budget
- Review of annual performance measurement data and related feedback or recommendations
- Participation in programs at the Foundry to observe operations first hand
- Other?

Foundry Advisory Committee Members
As of April 9, 2021

1. *Jamie Sabino*
2. *Marie Saccoccio*
3. *Jason Slavick*
4. *Carole Sousa*
5. *Mark Tang*
6. *Richard Thall*
7. *Open seat recently vacated by Joyce Chen to be filled during 2021*