

Executive Session of the CRA Board
RE: Office Lease Terms for the 99 Bishop Allen Drive
Cambridge Redevelopment Authority

Wednesday, May 19, 2021 at 8:35 pm
Due to the COVID-19 pandemic, this meeting was held virtually via Zoom

Approved EXECUTIVE SESSION MEETING MINUTES

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

CRA staff presented draft rent rolls for the 99 Bishop Allen offices. Staff explained that term sheets have been drafted for each office space. Each tenant has had their office space reorganized based on a combination of building circulation needs and changing space demands of the organizations.

The staff, with assistance from TSNE, proposed rent rates that varied by floor (basement lowest, first floor highest) and were slightly modified for organizations that were moved because of the building design as a compromise between their original rents and the floor-by-floor calibration. Most of the tenants requested five-year leases and each space will have annual rent increases. Tenants will cover a proportional share of electricity and management costs above the baseline set in the first year of the lease. Some tenants had requested additional capital improvements and those costs are to be negotiated on a case-by-case basis.