



NOTICE OF PUBLIC 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).

In accordance with the Order, the CRA is holding the meeting virtually with provisions for public access and participation via the internet and phone as provided below:

Regular Board Meeting
Wednesday, May 19, 2021 at 5:30 PM

Participate virtually via Zoom
Click link: <https://tinyurl.com/y5yuyly9>
or
Join via telephone at 1-646-558-8656

Webinar ID: 891 6504 5605#
Password: 412932

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 Roll

Public Comment

Minutes

1. Motion: *To accept the minutes of the Regular Meeting of the Board on April 21, 2021**

Communications

2. May 13, 2021 Grant Approval Announcement from MassDevelopment and Mass Cultural Council
3. Written communications received since the publication of this meeting notice.

Reports, Motions, and Discussion Items

4. Monthly Staff and Financial Report (Evans & Kailasam)*
5. 99 Bishop Allen Drive – Construction Update (Schwarz)*

Motion: Authorizing the Chair to amend the Owner's Project Management Contract with STV/DPM to extend the term and increase the contract value by one hundred fourteen thousand and twelve dollars (\$114,012) for an amount not to exceed three hundred fifty-five thousand two hundred and eight dollars (\$355,208).

Motion: Instructing the Executive Director to cancel contract negotiations with Briggs Engineering and Testing due to their inability to perform, and instead authorizing the Executive Director and Chair to enter into a Testing and Inspection Services contract with UTS of Massachusetts for an amount not to exceed twenty thousand dollars (\$20,000).

6. Foundry Update (Schwarz)*

Motion: Authorizing the Executive Director to enter a real estate brokerage agreement with Newmark to market and negotiate office tenant leases for up to 19,000 square feet of gross floor area at 101 Rogers Street in accordance with the Foundry Demonstration Project Plan.

[Adjournment of CRA Board Meeting](#)

* CRA Board packet of supporting materials posted at:
www.cambridgeredevelopment.org/next-meeting/

Upcoming Meetings:

Joint Planning Board and CRA Board Meeting – Pre-Application of MXD Infill Development Concept Plan Discussion – 6:30 PM on May 18, 2021

Tentative - Design Review Committee Meeting - June 2, 2021

Regular CRA Board Meeting – 5:30 PM on June 16, 2021

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.

In response to the current COVID-19 State of Emergency, on March 12, 2020, Governor Baker issued an Order suspending certain provisions of the Open Meeting Law. The Order, available here: <https://www.mass.gov/doc/open-meeting-law-order-march-12-2020/download>, allows government bodies subject to the law to meet using remote participation, without presence of members of the general public, or the chair or a quorum of the public body in a physical location at a specified meeting location. Further if the public body is obligated under the law to provide for active, real-time public participation in the meeting, an alternative means of public access must provide for such participation.



Regular Board Meeting
Cambridge Redevelopment Authority

Wednesday, April 21, 2021 at 5:30pm
Due to the COVID-19 pandemic, this meeting was held virtually via Zoom

DRAFT Meeting Minutes

Ellen Shore read the opening remarks:

In response to the current COVID-19 situation, the Governor has suspended certain provisions of the Open Meeting Law allowing government bodies to meet using remote participation. In accordance with the order, the CRA is holding this meeting via Zoom webinar. In this webinar format, all attendees, except panelists, will have their videos suspended and be muted unless specifically unmuted by the host. There will be opportunities for public comment at the start of this meeting and at the discretion of the Chair. To provide public comment, please press the "raise hand" icon at the bottom of your screen and you will be called upon to speak. Once you are called on, you will need to press unmute. You may also identify yourself but you are not required to do so. After stating your comment or question, you will be re-muted. Alternatively, you can use the Q&A function to type a question or comment. If you are calling in via phone and have no access to a computer or smart phone, you can call the CRA's main line at 617-492-6800, extension 11 to bypass the opening messages or you can email planning@CambridgeRedevelopment.org.

Board meeting materials can be found on the CRA's next meeting webpage. This meeting is being recorded, including all audio, video, and QA messages.

Call Roll

Chair Kathleen Born called the meeting. A roll call was taken.

Vice Chair Conrad Crawford – not present yet
Treasurer Christopher Bator – present and audible
Assistant Treasurer Barry Zevin – present and audible
Assistant Secretary Margaret Drury – present and audible
Executive Director Tom Evans - present and audible

There is a quorum so the meeting will begin. As this is a remote meeting, all votes will be taken by roll call and Mr. Evans will repeat the responses of each member present.

Public Comment

Mr. Bator asked commentors to identify themselves and offer their home addresses for the record. Ms. Born said that that would be preferred although not required.

Mark Lunsford, a Somerville resident and artistic producer at the American Repertory Theater, commented on the proposed new cultural center for Central Square. It vitally important to preserve cultural spaces. He is acutely aware of the dwindling spaces for artists and for audiences to engage with local talent. Central Square is a cultural hub for Cambridge. This proposal for the public sector to step in is thrilling and urgent.

Heather Hoffman, of 213 Hurley Street, referred to statements in the presentation which noted that developers are oriented to pure profit maximizing; they building affordable housing only when government steps in. She is pleased to hear the CRA acknowledge this basic economic fact which is hollowing out the City. She thanked the CRA for putting this in writing and hopes to use it as a start to face the forces that are changing the City in ways that make many people unhappy and homeless.

Peter DiMuro, a Boston resident and artistic director of the Dance Complex in Central Square, spoke in favor of the Central Square cultural center. The arts infrastructure has severely suffered from the pandemic. This presentation is the right and creative way to think. All developers should think this way. He offered to help in any way that is needed.

At 5:47 p.m., Mr. Evans noted that Board member Conrad Crawford had joined the meeting.

Kristie LaSalle, residing on Magazine Street in the Central Square area and board chair of Improv Boston said that the neighborhood will change for the worse if venues continue to close. She is in support of a cultural center. Art enriches the community's economy because it brings people to the area's restaurants, bars, and other shops. She is asking the CRA to support the proposal.

Joshua Garneau, the managing director of Improv Boston, stated his support for a new cultural center. Arts are a vital part of the Cambridge community, connecting people who contribute to the economic wellbeing of the area. The cultural center will be a vital lifeline for the future.

JJ Gonson, a Pleasant Street resident in Cambridgeport and operator of the Once venue in Somerville, supports the proposed development of the Middle East night club property. She spoke to the value of live music venues in Central Square, a place that is credited as an arts and cultural district. Independent businesses and venues are being replaced by corporations. Performing and visual arts are a foundation of culture in Cambridge. Performance art will never be a highly profitable business but it is important to look at the value of the arts, which goes far beyond a business' profit and loss sheet. Every dollar spent in a venue equates to \$16 spent in the community at hotels, restaurants, shops, and transportation. The need for public sector involvement to save and invest in culture in Cambridge might not be as blindingly obvious as the profits of investing in biomed or lab development, but this project will support quality of life. The Middle East filled a void in the 80s for mid-sized venues for local performers. Most of the venues in the area are corporate large spaces that cannot support local musicians because they need to work with national acts. Without the Middle East, the cultural district in Central Square is at risk of disappearing entirely and, along with it, performing arts across the City. This development is important and needs City support.

Joshua Freedman, living at 8 Suffolk Street in Central Square, supports the cultural center. This cultural center moves the City forward with new development but also makes new space for arts and culture. Based on the finances, it seems that public support is needed to fund the project. It would be a great benefit to the neighborhood.

Ashvin Bashyam, a resident of East Cambridge and works in the Cambridge area, voiced his support for the efforts to expand the number of venues for different types of performing arts and hands-on activities. This is a creative solution to the economic realities. Rents in Cambridge are increasing in an unsustainable way. He is pleased to see high density and affordable housing included in the proposal.

Nathan Stebbins, a Suffolk Street resident and a biotech venture capitalist, strongly supports the cultural center. The arts are a vital part of what makes Cambridge wonderful and special. It is heartbreaking to see favorite institutions close. He agreed that many people who attend the arts patronize other establishments. Public sector support will be required to support the arts in Cambridge

Ms. Shore noted a comment in the Q&A section by Callie Chapman, "I would like to comment in support of the Central Square Cultural Center Proposal. I am the director of Studio at 550, an arts organization which was formerly located at 550 Mass Avenue. Studio at 550 was displaced due to a combination of a proposed development and COVID-19. Central Square has been my artistic base for my career as a dancer for over 20 years. Many arts organizations as of late have been displaced from the area, disconnecting the stronghold of what was the connecting point for many artists in the greater Boston area. If there is an opportunity to place a stake hold on our arts and culture, now is the time to do it, and Central Square is already predisposed to continue to be that place. The Middle East, Cantab, Green Street Studios, Studio at 550 are just some organizations/venues who have had to move out of the square. In essence they helped build it to what it has become today. Looking at the future, supporting the development of a new cultural center is an opportunity that cannot be overlooked."

Heather Hoffman offered another comment in the Q&A. "I suggest looking at the example of the Delmar Loop in University City/St. Louis, Missouri. It's the work of a private citizen, not government, but it may have very useful

things to teach us about the value of a cultural district. I went there years ago and can testify to its attractiveness and vitality.”

There were no other requests for public comment.

A motion was moved by Mr. Bator to close public comment. A roll call was taken by Mr. Evans and each member’s vote was repeated.

Mr. Bator – yes

Ms. Born – yes

Mr. Crawford – yes

Ms. Drury - yes

Mr. Zevin – yes

The motion carried unanimously.

Minutes

1. Motion: To accept the minutes of the Regular Meeting of the Board on March 17, 2021.

There were no comments.

A motion was made by Ms. Drury to place the minutes on file. A roll call was taken by Mr. Evans and each member’s vote was repeated.

Mr. Bator – yes

Ms. Born – yes

Mr. Crawford – yes

Ms. Drury - yes

Mr. Zevin – yes

The motion carried unanimously

Communications

2. **March 30, 2021 Letter from Department of Housing and Community Development providing conditional approval of the Kendall Square Urban Redevelopment Plan Amendment**

Mr. Evans said that after the formalized approval by both the CRA Board and City Council, the redevelopment plan amendment needs approval from the State’s Department Housing and Community Development. Redevelopment plans also require review by the Massachusetts Environmental Protection Act (MEPA). Included in the plan amendment is a name change from Kendall Square Urban Renewal Plan to Kendall Square Urban Redevelopment Plan in recognition of the impact of urban renewal as a policy at a federal level to the BIPOC community. The land use purpose of the plan amendment was to facilitate the Eversource substation relocation into the MXD District. This letter is the approval for the plan change with a condition that a MEPA review process will occur. There are technical details that need to be refined before filing with MEPA. This design work is currently underway and should be completed in the summer. The amendment also extends the plans timeframe by five years to ensure the CRA would have oversight of the substation project through completion.

The next component of the project is a review with the Planning Board of a revision to the Infill Development Concept Plan from Boston Properties, in which building elements will be reviewed in more detail. Although the CRA will continue to track the substation, the actual review of the substation is not subject to zoning or local review but rather subject to the State DPU agency.

3. **Written communications received since the publication of this meeting notice.**

There were no other communications.

A motion was made by Ms. Drury to close the communications agenda item and put the communications on file. A roll call was taken by Mr. Evans and each member’s vote was repeated.

Mr. Bator – yes

*Ms. Born – yes
Mr. Crawford – yes
Ms. Drury - yes
Mr. Zevin – yes
The motion carried unanimously.*

Reports, Motions, and Discussion Items

4. Monthly Staff Report

Mr. Evans said that a new translation service has just been launched on the CRA website to increase inclusion and access to information about the CRA. It is machine-based (not a direct human translation) and provides different languages for page content. It does not translate all the documents, however.

Staff is working on two RFPs. One is for information technology services and the second is for a consultant to help guide staff on risk and insurance decisions.

The grant program with the City of Cambridge to assist small businesses has launched. Grant application information is available on the City's website. There is a link to that program on the CRA website. Grants are up to \$6,000. CRA funds will be added to the Mayor's Disaster Relief Fund. The hope is to fund at least 100 local businesses through the program.

As spring is coming, open space maintenance is being conducted. A procurement will be needed for a landscape contractor later this year.

Regarding the Foundry, more challenges keep arising. Work has been revised to make sure the building is structurally sound with a significant amount of roofing remediation. It continues on schedule. There have been over 50 applications for the Foundry Consortium's Executive Director search. The interview process is underway.

The Forward Fund Grant cycle is open. It is a rolling review process, although June 11 has been set for the first review of applications.

The construction of the 325 Main Street building continues. Work has started on the Marriott trellis structures, removing the "bedside tables" to accommodate more open space on the plaza. The existing CRA plaques have been preserved and the relocation or re-design of the commemorative plaques will be discussed at a later time.

The 2020 annual transportation report, a MEPA mitigation requirement of the redevelopment plan, is almost done. It will show some interesting information about travel pattern changes during the pandemic. The same interactive platform will be used.

Staff is holding a virtual open house community meeting on April 28 regarding streetscape design work that the CRA is doing in the redevelopment plan area on Broadway, Main and Third Streets to improve the streetscape, including bicycle accommodations. In April, staff worked with city departments and neighboring developments on that plan.

In response to Mr. Zevin, Mr. Evans said that the current work on Binney Street work is implementing the plan that the CRA worked on a couple years ago. Everything on Binney, north of Galileo on the outside of the curve is being installed as the next phase. The inside of the curve will come later when the Eversource routing designs are more defined. There was a discussion of the construction work occurring at the intersection of the tracks and Broadway due to the installation of a large sewer main replacement across Galileo.

Ms. Kailasam said that expenses in the month of February were fairly quiet and mainly, for operations. Delays in permitting resulted in the delay of Bishop Allen renovation project expenditures. The building construction expenses will start in March. So far, nearly \$900,000 has been spent on construction of 99 Bishop Allen. During February, CRA investments benefitted from a rebound in the stock market resulting in almost \$200,000 in investment gains and bringing the year-to-date gains to \$72,000. The CRA's equity exposure of 30% has benefitted from the market strength. Year-to-date, the operational expenses are in line. For the period through

February, there was almost \$400,000 in expenses, mostly relating to the monthly expenses and some professional services. Later tonight, David Javaheri, from Morgan Stanley, will present the annual investment account review. Ms. Kailasam said she would update the board on the status of the KSTEP and Foundry funds at Cambridge Trust after the account review.

A motion was made by Ms. Drury to put the staff and financial reports on file. A roll call was taken by Mr. Evans and each member's vote was repeated.

Mr. Bator – yes

Ms. Born – yes

Mr. Crawford – yes

Ms. Drury - yes

Mr. Zevin – yes

The motion carried unanimously.

5. 99 Bishop Allen Drive – Construction Update

Motion: Authorizing the Chair to enter into a Testing and Inspection Services contract with Briggs Engineering and Testing for an amount not to exceed twenty thousand dollars (\$20,000).

Motion: Authorizing the Executive Director to sign project change orders valued less than twenty-five thousand dollars \$25,000 up to a cumulative total of two hundred and fifty thousand dollars (\$250,000), which represents fifty percent (50%) of the remaining project budget contingency.

Ms. Schwarz said that staff has been very pleased with the general contractor GVW. Everything is on schedule with the exception of the elevator, which had a later procurement for reasons as discussed in previous Board meetings. The delivery date for the elevator cab should be known by early May. This will determine the end date of the project and hopefully a certificate of occupancy in mid-to-late October. The lease language is almost finalized and will be shared with the tenants. TSNE, the CRA's property management firm for the building, will contact the tenants for final lease negotiations and signatures.

The memo in the Board packet explains two items. One is the selection of a testing and inspection services contractor. STV, the CRA owner's project manager, conducted the procurement process for the testing and inspection service firm. The memo includes the process and the response from the recommended firm, Briggs Testing and Engineering. It also includes the scope. They would start as soon as a contract can be executed and will stay on throughout the project.

The second item is the delegation of change orders that was partially discussed in last month's Board meeting. A change order for the elevator has been signed. There is now a second change order that includes a few adds to the project and a few credits for a total of about \$81,000. These change orders are well within the contingencies for the project. None of these change orders would increase the overall project budget. Ms. Schwarz anticipates that there will be other smaller change orders and credits as construction continues. The proposal is that the Executive Director would be allowed to approve any change orders up to \$25,000 and anything larger would need to go to the Board for approval and the Chair's signature. The cumulative total signed by the Executive Director alone cannot exceed \$250,000, which represents 50% of the remaining project budget contingency

The \$81,000 upcoming change order includes dollars spent on plywood which has skyrocketed in price. Once the tenants were moved out of the building, more exploration was done and it was determined that the pine subfloor was not sound in many ways. Tim Mackay, from STV, confirmed that the subflooring is not being replaced but rather a new layer is being added on top of the existing flooring.

There were no questions from the Board members.

A motion was made by Mr. Crawford authorizing the Chair to enter into a Testing and Inspection Services contract with Briggs Engineering and Testing for an amount not to exceed twenty thousand dollars (\$20,000). A roll call was taken by Mr. Evans and each member's vote was repeated.

Mr. Bator – yes

Ms. Born – yes
Mr. Crawford – yes
Ms. Drury - yes
Mr. Zevin – yes
The motion carried unanimously.

A motion was made by Mr. Bator authorizing the Executive Director to sign project change orders valued less than twenty-five thousand dollars \$25,000 up to a cumulative total of two hundred and fifty thousand dollars (\$250,000), which represents fifty percent (50%) of the remaining project budget contingency. A roll call was taken by Mr. Evans and each member's vote was repeated

Mr. Bator – yes
Ms. Born – yes
Mr. Crawford – yes
Ms. Drury - yes
Mr. Zevin – yes
The motion carried unanimously.

6. Presentation on Central Square Cultural Center Proposal (Evans)

Mr. Evans said that the presentation in the packet is not a CRA presentation but is a presentation by Raffi Mardirosian of Cambridge Creative Development which proposes the creation of a new cultural center in Central Square.

Mr. Mardirosian said that he lives at 64R Prospect Street and has been a Central Square resident for 10 years. He had given a brief introduction to this issue during public comment at the last Board meeting. This project has the potential to preserve cultural space in Cambridge and in Central Square. His career was in renewable energy but has switched full-time to community development work after he saw how Covid has crushed the local community and the cultural sector. He set up Cambridge Creative Development a few months ago.

The cultural loss in Central Square started with gentrification and then continued with Covid. Housing, nonprofits, and small businesses are also getting priced out of the market. Economic wedges are needed to keep spaces affordable. His work started with a needs assessment, talking with various cultural sector stakeholders, community leaders, and several City councilors. The future of the Middle East venue and parcel became a topic of interest. He explored different business models that could make cultural space viable in the long-term. Space needs to be owned in perpetuity by nonprofits and cultural sector participants. Finding the money to pay for this model is the issue. His proposal is for the development for a new cultural center for Central Square funded largely by building market-rate housing above a cultural center with several floors of cultural use. He has worked to make the project stand on its own and pay for itself. However, the project is not quite investment grade on its own and does need public sector support to make it viable and able to attract outside investment. Following the Foundry and the Bishop Allen building, he hopes to have the CRA as a mission-aligned partner. The Middle East is a hub for the community and losing it would make the square less vibrant. A slide showed a map of the location of the parcel and the neighboring establishments. Biotech and softer technology have brought jobs into the City but it has led to an unsustainable proposition for the cultural sector and renters. Closed businesses are being replaced by boutique hotels, micro studios, micro apartments, offices, biotech, marijuana shops, but not in a balanced way, which is why the public sector is needed.

Cultural outlets are important to the wellbeing of people and community. However, cultural tenants cannot compete in today's market. Most developers will maximize profits. Cultural development requires developers, investors, and landowners who are open to making less money, as well as government zoning incentives for developing cultural centers. The Sater family, owners of the Middle East, is looking to keep their legacy alive in what they have built over the last 50 years, but only to a point. The history of the Middle East represents the importance of the local music scene as it is recognized as a nationally recognized venue, the commitment of residents to making arts successful in Cambridge, and the positive impact of immigrants. He proposed purchasing the Middle East property and transforming it into a broader cultural center with five to six stories of building that are a tribute to the arts and the contributions of immigrants to Cambridge. He envisions the building as a synergistic system that balances different cultural uses with willingness-to-pay tenants and includes supporting infrastructure functions like affordable childcare. From his work with the architecture firm Mass Design Group, he showed a conceptual layout

and stacking design. Through a combination of housing and public sector support, the goal is to get to a level that will attract outside investment for the \$100 million dollar project. He offered to share slides with his financial due diligence to date including rent analysis, construction quotes, and massing. He asked the CRA to be a capital and technical partner. There would be synergy with the Foundry and shared programming and resources. Time is of the essence but the development market is heating up and the Sater family has gotten several bids. He has pleaded with the family for time to put an alternative together. He has incubated this with his own funds but he cannot do this alone.

In response to Ms. Drury, Mr. Mardirosian said that he has no pledged money. He has spoken to banks. He is less worried about debt which would be about \$65-\$70 million of the project and is more focused on the finding \$30 million for equity. He is talking with equity investors but he would need to promise the returns of mid-to-high teens.

Mr. Crawford said that he is energized by the subject. He is interested in what the building and the parcel can accommodate and the possibility of technical involvement from the CRA. There is a lot of permitting and zoning to address. Mr. Mardirosian said that he is assembling a team and working potentially with an advisor to provide real estate development expertise. He would welcome the assistance of the CRA in that role. In response to Mr. Crawford, Mr. Mardirosian said that he hadn't yet reached out to community extensively but he hasn't heard that anyone is against it. He has spoken to a majority of City Council members who are supportive for an up-zoning. The only controversy that could come up is the issue of height but housing is needed so he is hopeful that people appreciate the value and the tradeoff.

Ms. Drury said that everyone wants to save the Middle East. Mr. Mardirosian said he has been encouraged by his interactions to date.

Mr. Bator is compelled by the subject matter. He applauds the energy and wants to be supportive. He explained that the CRA faces an ongoing problem since the needs in Cambridge are great, especially with Covid, but that CRA resources, including staff, are limited. For any significant project that the CRA takes on, there are others that, by default, cannot be done. It's possible that there could be a way to nurture this proposal financially and with staff but he is not able to make a major commitment in such an early stage of this proposal.

Mr. Mardirosian was open to continuing the conversation.

Mr. Zevin said that it is not just an issue of resources. His concern is whether this falls within the purview of a redevelopment authority. He agreed that the goal is wonderful. Mr. Bator said that the CRA role could be with the redevelopment housing. Mr. Zevin asked to see an asset assessment given opening of the Foundry, the space on Third Street at the BioMed building, and the existing new auditorium at the school on Cambridge Street. He wants to be sure that the current resources in the City are being used in the best way for performing spaces before more are built. He understands the potential synergies but packing five to six stories of performance space will pose expensive acoustical and egress issues. Incorrectly labeled items on the Mass Ave map in the presentation had him question the validity of the analysis.

Ms. Drury noted that the CRA is working on a strategic plan to set goals for the next five years. Mr. Zevin said that involvement might be a question for legal counsel.

Ms. Born thought that the presentation was terrific. It struck the right positive tone in portraying this as an exploration of whether it is possible to bring an economic development model into the City, into Central Square, into the cultural district that isn't just reliant on the highest use but responds to community need. The redevelopment authority has heard pleas over the last five or six years from the arts community looking to see if the CRA has the statutory capacity to respond to the replacement of such businesses. Ms. Born would like to investigate what could be allowed because she agreed that the displacement of cultural institutions is a loss for the city. These smaller art venues differ from the larger theaters being built as community benefits associated with lab building development in the heart of Kendall Square.

Mr. Mardirosian addressed Mr. Zevin's comments. He said he is positive that there aren't enough smaller venues for the visual arts, the dance studios, and the recording studios. He added that most of the venue uses would be occupied at different times of the day. He stressed that there are limited opportunities to do this. The land should be as productive as possible so it has to go vertical. It can't be a single story. The rents of other parcels in the area

are too high. A strategic plan takes time. The legality needs to be investigated but he urged the Board to be as creative and flexible as possible to make this work within the CRA mandate. He suggested that this might be similar to the efforts with the Foundry and Bishop Allen.

Mr. Zevin said that redevelopment authorities used to consider districts as a whole. He suggested looking at the broader area of Central Square and developing a system by which future development could accommodate these relatively small uses in a more scattered fashion.

Mr. Bator explained that the strategic planning includes analyzing CRA's mandate and the other projects being done. As evident from the CRA's work, the CRA does push the limits where possible. If this is appropriate within the CRA's legal authority, the CRA could help identify a model of redevelopment and housing, hopefully affordable, in an urban space in a way that promotes and supports the arts. This model could then be duplicated and followed. This approach is more attractive to him as opposed to a one-shot project, although the outcomes might be less clear at the start. Mr. Mardirosian agreed that creating a scalable model is compelling as it could be used in Cambridge and other cities as a blueprint to rescue and redevelop cultural space. A public-private partnership is necessary.

Ms. Born suggested that Mr. Mardirosian meet with staff and possibly one board member. The CRA could offer some technical assistance or help with a third-party economic assessment of the current figures which might help when talking with other investors. Mr. Mardirosian said that he is currently starting a diligence review with Redgate to look at the numbers. He said it would be helpful if the CRA could be involved more formally, including a capital contribution soon. Ms. Born confirmed that the City of Cambridge is not able to help with private real estate investments.

In response to Ms. Born, Mr. Mardirosian confirmed that the property is being actively marketed. The Sater family has certain financial pressures with their real estate holdings and they are looking to sell the property to the highest bidder with the nearest term access to cash. They are open to being active partners to a certain level of upfront cash contribution. The family is open to rolling over some equity. Ms. Born said that the CRA has relationships with independent highly regarded national level real estate consultants. This is a seed investment that will help attract equity partners. Mr. Mardirosian welcomed the offer. He emphasized that he needs to credibly represent numbers that investors want. Before deciding on any further CRA involvement, Ms. Born restated the need for an independent real estate assessment.

There was a discussion about the next steps. Ms. Born stated that it is not realistic to think that the CRA will give \$20 million as seed money for this project. Mr. Bator added that in addition to the independent real estate assessment and legality of CRA involvement, Mr. Mardirosian should continue talking with staff. The Board will follow with interest. It is too early in the process for the Board to make any decisions.

Mr. Crawford said that as the options become clearer, the CRA will be in a better position to respond. He agreed that more data and analysis on the current arts market in the area would be helpful. He would like an economic impact report on what businesses are operating and how venues propose to survive. Mr. Evans said that the City did an analysis of the impact of arts in Cambridge about two or three years ago. In addition, he will send the Board the art asset map that was created by CRA staff three or four years ago when a niche for the Foundry was being analyzed. He noted that things have changed in four years. Mr. Evans also has an inquiry to legal counsel on such matters.

Ms. Born suggested Mr. Mardirosian reach out to the Boston Chapter of the Urban Land Institute for technical help or exposure. She also mentioned he contact Bryan Koop, of Boston Properties. Mr. Mardirosian said that he will follow up but he is most concerned in gaining the confidence in the capital to secure the parcel. Mr. Evans said that he has also had conversations with CDD staff who are supportive of CRA engagement.

Ms. Born said that this is an economic development project. Ms. Drury said that perhaps it can be a demonstration project. Mr. Bator stressed his frustration with having such an undefined presentation come before the Board for a decision. As a general policy, he stated that only defined and researched proposals should come before the Board. If the goal of the presentation is to get a sense of the Board, that should be made explicitly clear. Ms. Born said that she and Conrad had set the agenda and she wanted to get the Board's initial reaction.

7. US Bank Investment Account Annual Report

Motion: Authorizing the Treasurer and Executive Director to open a new US Bank account for the purpose of investing the funds of the Kendall Square Transit Improvement Program (KSTEP)

Ms. Kailasam introduced David Javaheri from Morgan Stanley Wealth Management, who will present the annual review of the main discretionary investment account held at US Bank. The Account Summary Page of the presentation showed that, per the CRA Investment Policy, thirty percent of the funds are allocated to a special screened list of 19 companies that are on the Division of Banks Legal List of Investments. Seventy percent of the money is in US treasury or government agency securities, averaging about a year in maturity and earning a little more than ½ percent interest. Traditional banks are not paying that and/or zero.

Due to the strength of the market, the stock percentage rose to 33%. According to the policy, a rebalance was needed at the end of last quarter to get the stock percentage to 30%. The stock market will continue to be volatile. The specific stocks that the CRA holds have always exhibited very good downside protection. When the markets go down, they are less volatile because they are big blue-chip, value-based companies that pay a very high cash flow. The 30% equities averaged a 3% yield, which is a good insulation.

Looking at the Time Weighted Performance Summary page, Mr. Javaheri noted that in the last 12 months, the CRA spent about \$4 million which is almost the amount of money that was made (\$3.2 million). This is almost a 10% return, which is far greater than he expected. It is unrealistic to think this will happen every year. Comparisons of this return with the returns of treasury bills, 1–2-year treasuries, and the S&P 500 can be found on the last rows of the chart. Looking at Performance Inception, the last column on the right, the portfolio has averaged 3.66% in six years. If all the money was kept in CDs or treasuries, the earnings would have only been 1%. Mr. Javaheri said that the 30/70 allocation and the risk return profile are good. He would not make any changes except for rebalancing.

He noted that there is a current agenda item in the state legislature that references the ability of government or quasi-government entities to use the “prudent person” rule instead of the legal list. When that would go through is unclear. Although the legal list has done exceedingly well, an adopted prudent person rule would allow CRA funds to be more dynamic with a more granular specificity of holdings.

Mr. Bator said that he is pleased to see the report. He suggested that the CRA do what it can to support the effort to free up public entities in Massachusetts from the list. Mr. Javaheri said this is the first time he’s seen this amount of momentum. This was brought up by the Massachusetts Collectors Treasurer’s Association (MCTA). In response to Mr. Evans, Mr. Javaheri said that this would allow the CRA to invest in securities that meet Environmental, Social and Governance (ESG) criteria. Morgan Stanley has a large team dedicated to this type of investing, which includes screening and monitoring.

Ms. Kailasam said that leaving Cambridge Trust Wealth Management (CTWM) was discussed in a previous Board meeting. At the suggestion of the staff, the Treasurer and Asst. Treasurer approved moving all the funds to Cambridge Savings Bank (CSB). The Foundry funds will remain in cash as these funds will be used in the short-term. However, since KSTEP does not have immediate cash needs, it makes sense to have its funds managed in the same way that the main account is managed at Morgan Stanley-US Bank, with 30% in equities and 70% in fixed income. The motion is to open a new account for KSTEP in Morgan Stanley-US Bank. This will end the relationship with CTWM.

Mr. Bator said that this decision was made after very careful thought by staff. It is the right thing to do as it is the most prudent use of funds. CTWM was charging 40ps investment fees for holding cash and the CRA was losing money at CTWM, given the zero rate of return.

A motion, moved by Mr. Bator, authorizing the Treasurer and Executive Director to open a new US Bank account for the purpose of investing the funds of the Kendall Square Transit Improvement Program (KSTEP) with cash on Cambridge Savings Bank and assets sold at Cambridge Trust Wealth Management. A roll call was taken by Mr. Evans and each member’s vote was repeated
Mr. Bator – yes
Ms. Born – yes

Mr. Crawford – yes
Ms. Drury - yes
Mr. Zevin – yes
The motion carried unanimously.

8. Strategic Planning Update

Kathryn Madden said that staff has been doing research and evaluation of the last seven years. Her presentation outlined the goals and timeline of the Strategic Planning process. The discovery phase is wrapping up. CRA is transforming from a startup enterprise into a more mature organization taking on more complex and more numerous projects. Systems are needed to better manage the increase in work. The mission speaks to aspirations, constituency, operation, and identity of the CRA. The mission has advanced with open space and infrastructure projects as well as projects that focus on community support and economic development issues. Many CRA projects have been clustered in Kendall Square but there are several projects that focus on areas with minority or low-income populations. About half of the projects taken on in the past seven years have been completed, while others have long-term obligations. The CRA is good at being nimble and responsive, as demonstrated with its Covid relief support.

Ms. Madden spoke about some preliminary findings with regards to project management, partnerships, DEI integration, advisory committees, strategy, and regulatory framework. Staff have been talking about a formal Go/No-Go process for evaluating future projects. She summarized the analysis of the CRA's internal operations and policies. Some of the internal operations are already in process. Financially, the CRA's assets and its liabilities have grown. A more robust financial system is needed to replace Quickbooks. From the analysis of the various partnerships and transactional relationships, incorporating DEI goals and improved outreach are priorities.

Ms. Madden spoke about the next steps in the process. Staff will continue to improve on some aspects of internal operations, including project decision making, research into financial systems, and internal processes for collaboration and learning. Before the outreach phase begins, it is important to build a strong sense of the CRA story and determine how best to communicate it. Ms. Madden will come back to the Board for a more in-depth discussion of how best to leverage the CRA's capital structure to make an impact.

Mr. Bator said that given the current amount of work and the likelihood of more, a focus on internal operations and systems is key. It is important to recognize the need for more expertise sooner than later. He expects that the Executive Director will need to relinquish day-to-day detailed control over every aspect of operations. He added that a board size of five, which forces a limit of two members on subcommittees, is something that needs to be addressed.

9. Design Review Meeting Update

Ms. Born said that she and Mr. Zevin attended the design review meeting. Ms. Alikpokou summarized the memo in the Board packet. The March 30th meeting was held virtually to discuss the MXD substation development proposal. Boston Properties (BXP) and its consultants presented the two commercial buildings on the north portion of the development parcel, open space in the center, and the residential building on the south side. The team is working towards sizing the commercial buildings to function as life science labs and incorporating balconies and overlooks. The consultant showed three massing variations. Ideas for the open space included activity and wellness programming, an art environment, and an "urban oasis". Three variations were presented for the residential component. Comments from the committee can be found in the Board packet memo.

Ms. Born commented on the architecture term, point tower, but said that the notes did not need to be modified.

Regarding the project, Mr. Evans said that the next step is amending the Infill Development Concept Plan with a change in the residential building location and design, from the 135 Broadway proposed plan that the Board had seen previously, and then adding the two commercial buildings. The process will have a less complete building design than in the past since there are more schematic phases of the design. This is more similar to how the City handles PUD permits in that a designated spot has an amount of mass and development but the architecture is still to be worked on in follow-up design reviews. There will still be ongoing discussions in the community about the overall massing but the focus will be on open space. The development team wants to serve the community as

much as possible. The design of the commercial building will evolve when a potential client emerges. Mr. Evans has urged the development team to advance the residential design.

In response to Mr. Bator, Mr. Zevin said that there are serious below-ground constraints that are evolving. There is a conflict between the new residential building and the Akamai building. The project still has to clear the Energy Facilities Siting Board (EFSB). Mr. Crawford added that the EFSB is being pressured to do some self-reflection in connection with other projects. Mr. Crawford likes the intent to focus on the connections to the space. He would like to hear more on the landscape habitat. Mr. Evans said that the landscape architects have been asked about bringing small trees onto the space. Mr. Zevin suggested talking with MIT regarding the plantings on top of their new underground Hayward garage.

Adjournment of CRA Board Meeting

A motion was moved by Ms. Drury to adjourn the meeting. A roll call was taken by Mr. Evans, upon which he repeated each member's vote.

Mr. Bator – yes

Ms. Born – yes

Mr. Crawford – yes

Ms. Drury - yes

Mr. Zevin – yes

The motion carried unanimously at 8:46 p.m.

FY21 Cultural Facilities Fund Grant Announcements

Cook, Miranda (ART) <Miranda.Cook@massmail.state.ma.us>

Thu, May 13, 2021 at 12:51 PM

To: "eschwarz@cambridgeredevelopment.org" <eschwarz@cambridgeredevelopment.org>



May 13, 2021

Dear Ms. Schwarz,

The board of [MassDevelopment](#), the [Mass Cultural Council](#)'s partner in the administration of the [Massachusetts Cultural Facilities Fund](#) (CFF), has met to approve grant recommendations for the 2021 round of the Cultural Facilities Fund.

We are pleased to inform you that the City of Cambridge has been approved for a Capital Grant in the amount of \$200,000. We are delighted to support this project.

Please note that funding of all grants awarded from the Cultural Facilities Fund is contingent upon the Commonwealth making the required capital funds available to MassDevelopment.

The first step of this process is certifying the raised match for the project. You will receive an email from the Mass Cultural Council with instructions on how to become match certified in the coming weeks. You will also receive a letter from MassDevelopment with instructions for completing the grant agreement.

In the meantime, please help us to advocate for continued funding by demonstrating to the Governor the importance of capital investments to our state's creative economy.

Twitter:

Thanks @MassGovernor for supporting the #CulturalFacilities Fund! Your capital investment makes our state stronger. @masscultural #PowerofCulture #mapoli

Facebook:

Thanks so much Governor @CharlieBaker for supporting the #CulturalFacilities Fund! Your ongoing capital investment makes our state stronger. #PowerofCulture

<http://bit.ly/CulturalFacilities>

(To tag the Governor, type "@" and then "Charlie Baker." Select his name from the list that appears making sure that's his "**Public Figure**" account.)

Instagram (post and story):

Caption: Thanks @MassGovernor for supporting the #CulturalFacilities Fund and the @masscultural Council!
Your capital investment makes our state stronger.

#PowerofCulture

Image: Facilities image, audience at facilities, team photo, etc.

Congratulations on your successful application, and thank you for your invaluable contribution to the cultural life and economic vitality of our state. We look forward to working with you as your project proceeds.

A handwritten signature in black ink, appearing to read "Michael J. Bobbitt". The signature is written in a cursive, flowing style.

Michael J. Bobbitt

Executive Director

Mass Cultural Council

Staff Report to the Board *May 19, 2021*

Forward Calendar

- Mikyoung Kim Contract Amendment
- Lease Agreements for 99 Bishop Allen Drive
- Solar Financing Agreement for 99 Bishop Allen Drive
- Sub-Lease Agreement with Foundry Consortium
- Personnel Policy / Handbook
- Infill Development Concept Plan Amendment

Administration

The CRA staff participated in a meeting with all Link tenants in order to set plans for a safe return to the office, which is anticipated to occur gradually over the summer. New protocols will be put into place by TSNE, the managers of the Link, regarding cleaning and common space use. Staff is re-evaluating the work space configurations in our corner of the Link and is working with TSNE to explore options for additional workspaces. The Link is currently hosting three tenants from 99 Bishop Allen Drive. The CRA will sponsor a workspace for the Foundry Consortium in the Link. The CRA is also planning on utilizing the Link Conference Space for in-person Board meetings later this year.

The CRA has entered into a lease agreement for two new staff computers to replace and upgrade machines that are over four years old. The new laptops are due to arrive in the next month.

Having left Cambridge Wealth Management, the CRA has established new segregated accounts for the funds committed to the Foundry and Kendall Square Transit Enhancement Program (KSTEP). Additional banking accounts will need to be put into place for the Foundry operations in 2022. Staff have coordinated Board signatures to synchronize across all CRA accounts, including the OPEB account.

As per the amended CRA Internal Control Policy approved by the Board in December 2020, a company credit card has been issued to the Executive Director and the Operations Director to conduct CRA business. The credit limit for the organization is \$5,000. The debit card has been cancelled.

Program/Project Updates

Forward Fund

The submission deadline for the first review session is quickly approaching. Organizations submitting proposals in the Capital Infrastructure grant type will need to have a completed application submitted no later than Friday, June 4th. The Forward Fund Selection Committee will evaluate the proposals on Friday, June 11th. Organizations that plan to apply for the Technical Assistance grant type will continue to be reviewed by CRA staff as they're submitted. Interested organizations that wish to discuss their project, application process, or other aspects of the grant program may contact Program Manager, Carlos Peralta at CPeralta@CambridgeRedevelopment.org.

COVID Small Business Grants

The Mayor's Disaster Relief Fund (MDRF) grants for small business application deadline was on May 7, 2021. The MDRF and the CRA have committed \$600,000 to award grants of up to \$6,000 to local small businesses. At the March meeting, the CRA Board unanimously approved utilizing \$200,000 of the CRA's COVID-19 Relief budget for the city-wide program. The CRA will transfer its contribution to the MDRF this month. CRA staff members Hema Kailasam and Carlos Peralta will be reviewing the applications along with members from the City's staff. The announcement of the grant recipients and disbursement of funds is expected in June.

Margaret Fuller Neighborhood House (MFNH)

The MFNH Project Committee, including CRA staff, the CRA's real estate development consultant, and MFNH staff and Board Members, has been meeting to further define plans for the redevelopment of the MFNH site. MFNH recently completed a deeper analysis of its programmatic space needs, in order to help inform the project scope. The project is intended to modernize and enhance MFNH's program space and ensure the organization has a sound facility to support the community's needs for years to come. In addition to improved space for MFNH programs, the project plan includes affordable homeownership housing on the rear of the site. Once the project scope is further defined, MFNH and the CRA will conduct the third round of community engagement for the project.

Broadway & Galileo Galilei Way Construction - Street Closures

Over the past few months, Bond Construction and Boston Properties have been working in Broadway and Galileo Galilei Way to implement three respective projects: the Alta Streetscape Designs established by the CRA in 2019 to incorporate a continuous raised cycle track, new landscaping and projected bike intersections for Galileo Way and Broadway; water main work; and installation of a 3' x 10' storm drain culvert to expand sewer separation improving water quality in the Charles River.

Given the size, extent, and complexity of the respective projects, the intersection of Galileo Way between Broadway and Fulkerson St. will be closed to traffic, and the northern portion of Broadway will be closed between Ames Street and the Galileo Way intersection on the evening of May 22, 2021. Closure of Galileo Way between Broadway and the Fulkerson St. intersection is scheduled to begin May 27th and will continue for approximately 13 weeks. Pedestrians and cyclists will be able to travel through the intersection, with some detours required. Variable message signs notifying the public will be put into place.

Construction Phase Summary

- Broadway streetscape work is in progress from Ames Street to Galileo Way. Galileo Way will be closed from Fulkerson Street to Broadway from May 27, 2021 through the end of August 2021. Pedestrian and bicycle detours will be implemented at the intersection of Galileo Way and Broadway.
- Galileo Galilei Way streetscape work is in progress along the west curb line adjacent to Binney Park. This includes upgrades to the existing drainage system, realignment of the existing curb, installation of new street lighting, a raised cycle track with a new Bluebike station, and new tree plantings.
- Excavation for the drainage system improvements on Broadway is ongoing with daily vehicular lane shifts, bicycle lane closures, and pedestrian detours as required. Longer-term lane shifts and detours will be implemented on May 22nd.
- Bond Construction has submitted an application for a noise variance, which, if approved, will permit overnight work in this area.

325 Main / Plaza Construction

Interior work at 325 Main Street continues. The first level storefront and miscellaneous curtain wall infills are nearing completion and construction continues on the 325-355 public lobby. Elevator work is ongoing and this past week the first interior elevator cars were installed. Work in the basement, Eversource room, and interior drywall work continues, as does layout of the Green Garage Roof Garden. Landscaping on the garden will begin this fall.

Demolition of the Marriott Trellis structure by Boston Properties is nearly complete. Crews are now working to waterproof and clean the structure. It is anticipated that the Kendall Plaza fencing for this work should come down in early July.



The tower crane, which was previously planned to be taken down in early May, has been kept up, in part, to accommodate the trellis work. Removal of the tower crane requires a derrick crane to be installed on the roof of 325 Main Street. Installation of the derrick crane has now begun. Removal of the tower crane is estimated to take six weeks, with the crane boom being dismantled overnight on May 24th. The boom removal will not require Main Street to be closed.

The creation of the terraced open space from the plaza to the roof garden requires the reconstruction of the headhouse for the outbound red line trains, including adding a second elevator for this station. Boston Properties has submitted two alternative construction phasing plans to the MBTA, both potentially requiring closures of the north Kendall platform for a period of time. The MBTA is reviewing options for this project along with representatives from the City of Cambridge and the Kendall Square Association.

Transportation Report

As part of the 1994 Environmental Impact Report (EIR) update covering additional development in the 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 the 2015 MEPA EIR, the CRA agreed to update the scope of the Annual Transportation Report to reflect the evolution of Cambridge's transportation priorities for multi-modal urban environments, and to analyze travel behavior and transit services.

Working with consultants, VHB, the CRA published an updated version of the Annual Transportation Report for 2019, using a new interactive website via the ESRI ArcGIS StoryMap platform. Despite COVID-19, the CRA collected multi-modal traffic data in September 2020. This report thus provides a unique perspective on the impact that COVID-19 has had on respective transportation modes in Kendall Square, and perhaps insight into new transportation trends in the future. The interactive report can be found on the CRA's website at www.CambridgeRedevelopment.org/AnnualTransportReports.

This report will also be submitted to MEPA to fulfil the CRA's EIR requirement.





MEMORANDUM

To: CRA Board
From: Hema Kailasam
Date: May 14, 2021
Re: First Quarter 2021 Financial Report

HIGHLIGHTS

- In summary, over the first quarter of 2021, the operational expenses tracked the budget, while expenditures related to the Bishop Allen renovations were delayed until permitting was in hand. With the strong rally in the markets, the gains in the investment portfolio resulted in a surplus for the quarter.
- Continued strength in the equity markets during the month of March resulted in almost \$790,000 in investment gains in Q1. Along with some operational income of \$29,835, total income was \$846,184 for the first quarter.
- Total expenses for the first quarter were \$684,044. Operational expenses were in line with expectations.
- The result for the quarter is a surplus of \$162,140.
- The Bishop Allen renovation payments to the general contractor, GVW, to date total \$1,647,176. These payments are being paid directly from the discretionary funds at U.S. Bank.
- Over the quarter, the Foundry and KSTEP investment accounts earned interest of 50bps at Cambridge Savings Bank (CSB), while paying no management fees. The wealth management accounts at Cambridge Trust were closed at the end of April with the funds being sent to the accounts at CSB. The new KSTEP account at Morgan Stanley is being process of opened and employ a 70% equities and 30% fixed income strategy.

BALANCE SHEET

- Overall, the balance sheet at the end of Q1 is little changed versus 12/31/20.
- At the end of the construction period, the total hard cost expense of the Bishop Allen renovation will be capitalized. These adjustments will be made when the construction is complete.

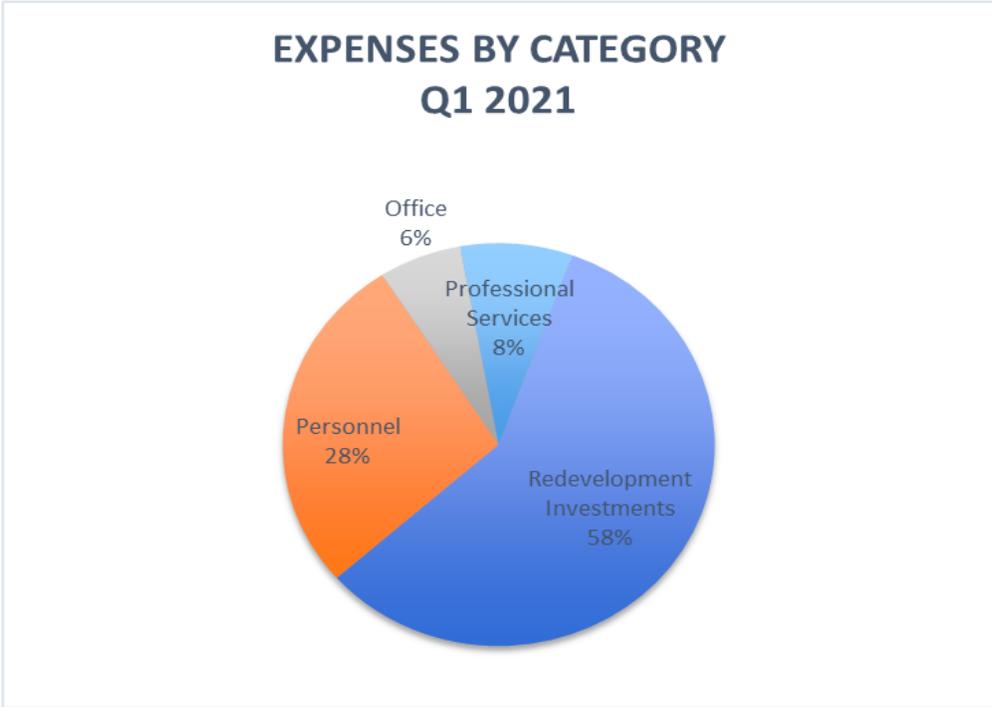
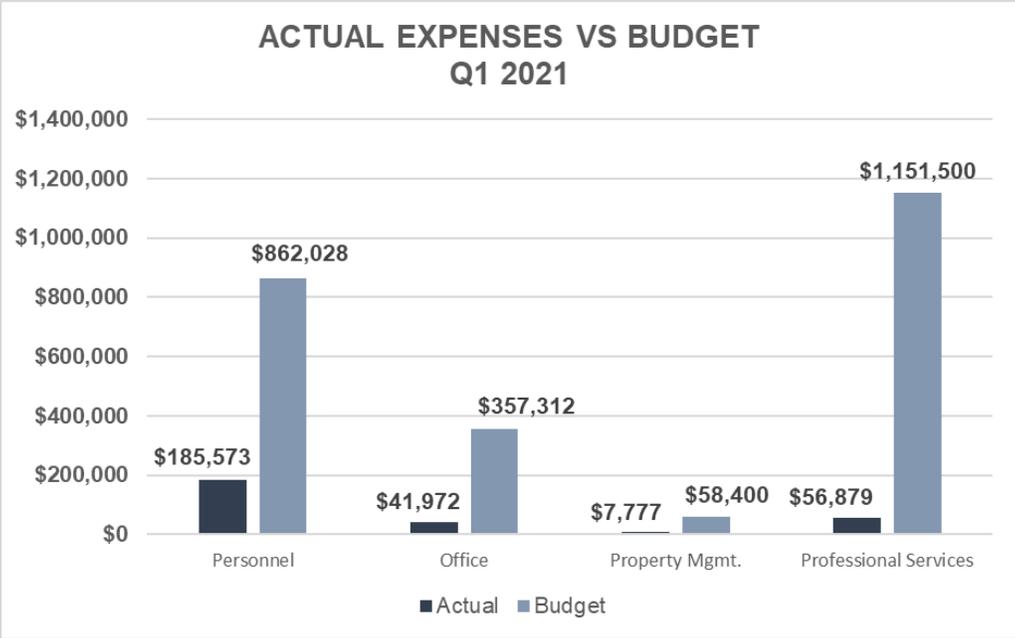
REPORT DETAILS

- Page 2 – Year to date Profit and Loss vs Annual Budget
- Pages 3– 4 – Charts
- Pages 5 – 7 – Balance Sheet

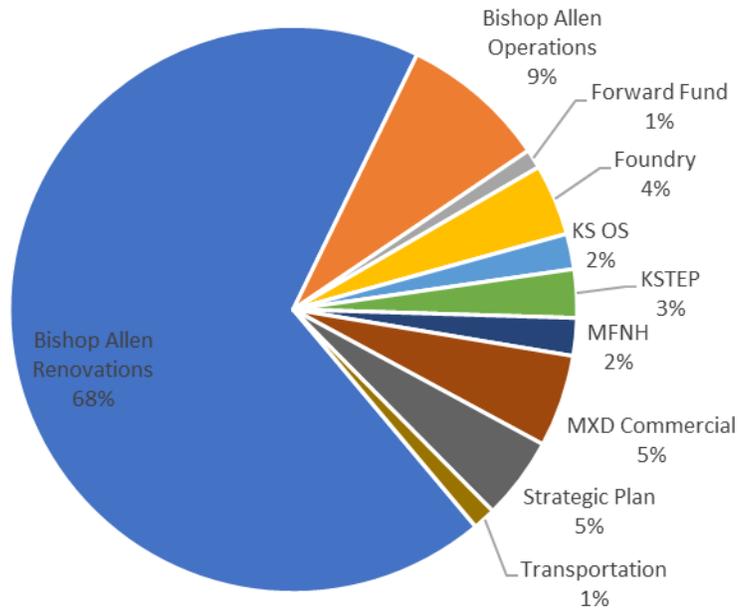


March 31, 2021

	Actuals	Budget
4000 Income		
4200 Operating Revenue	\$56,375	\$1,709,075
4300 Investment Income	\$789,808	\$500,000
TOTAL INCOME	\$846,183	\$2,209,075
6000 Operating Expenses		
6110 Personnel	\$185,573	\$862,028
6200 Office	\$41,972	\$357,312
6300 Property Management	\$7,777	\$58,400
Total 6000 Operating Expenses	\$235,322	\$1,277,740
7000 Professional Services		
7002 Design - Architects		\$320,000
7003 Design - Landscape Architects		\$130,500
7004 Design - Engineers		\$50,000
7005 Legal	\$5,670	\$70,000
7006 Real Estate & Finance	\$19,292	\$100,000
7007 Planning and Policy		\$10,000
7009 Accounting		\$20,000
7010 Marketing / Graphic Design		\$17,500
7012 Web Design / GIS		\$3,500
7013 Land and Building Surveys		\$10,000
7014 Records Management / Archivist		\$10,000
7017 Transportation Planning		\$265,000
7018 Investment Services	\$29,239	\$125,000
7020 Information Technology Services	\$2,678	\$20,000
Total 7000 Professional Services	\$56,879	\$1,151,500
8000 Redevelopment Investments		
8200 Forward Fund		\$500,000
8400 Foundry	\$25,708	\$1,075,764
8500 KSTEP Fund	\$3,700	\$55,000
8700 BA Renovation	\$308,178	\$9,000,000
8800 BA Operations	\$54,257	\$250,000
Total 8000 Redevelopment Investments	\$391,843	\$10,880,764
TOTAL EXPENSES	\$684,044	\$13,310,004
	\$162,139	(\$11,100,929)



**EXPENSES BY PROJECT
Q1 2021**



Cambridge Redevelopment Authority

Balance Sheet Comparison

As of March 31, 2021

	TOTAL		
	AS OF MAR 31, 2021	AS OF DEC 31, 2020 (PP)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1000.0 Bank Accounts			
1006 Cambridge Trust - Checking	136,344	64,209	112.00 %
1007 Cambridge Trust MM	7,250	22,250	-67.00 %
1010 Bishop Allen Operations	0	37,151	-100.00 %
1011 CT	4,125		
1012 Bishop Allen Debt Coverage	180,006	180,136	-0.00 %
1013 CSB - Loans	100	100	0.00 %
1014 Foundry MM CSB	6,134,837	6,127,270	0.00 %
1015 KSTEP MM CSB	5,629,785	5,622,845	0.00 %
Total 1000.0 Bank Accounts	12,092,447	12,053,960	0.00 %
1019 Petty Cash	92	92	0.00 %
Total Bank Accounts	\$12,092,539	\$12,054,052	0.00 %
Accounts Receivable			
1100 Accounts Receivable	440,924	489,624	-10.00 %
1150 Accrued Interest	-34,841	-34,177	-2.00 %
Total Accounts Receivable	\$406,083	\$455,447	-11.00 %
Other Current Assets			
1200 Forgiveness of Debt / Loan Write-off	0	0	
1800 Other Current Assets	0	26,540	-100.00 %
1801 Advance to KSA	0	0	
Total 1800 Other Current Assets	0	26,540	-100.00 %
1810 Prepaid Expenses	19,013	26,886	-29.00 %
1820 Investment Fund (Morgan Stanley)	0	0	
1822 OPEB Trust account	44,961	44,170	2.00 %
1823 Cambridge Trust Investment KSTEP (2505)	992,144	1,003,592	-1.00 %
1824 Cambridge Trust Investment Foundry (2505A)	1,557,202	1,572,371	-1.00 %
1825 US Bank	35,111,151	35,278,142	-0.00 %
1830 Loans			
1830.1 JAS Consolidated Housing Loan	540,000	540,000	0.00 %
1830.1A JAS Consolidated Loan Interest (2.6%)	28,810	28,810	0.00 %
1830.1B Allowance for Potential Uncollected Debt	-540,000	-540,000	0.00 %
Total 1830.1 JAS Consolidated Housing Loan	28,810	28,810	0.00 %
1830.3 MFNH Loan	81,716	81,716	0.00 %
1830.3A MFNH Loan Interest	6,031	5,367	12.00 %

Cambridge Redevelopment Authority

Balance Sheet Comparison

As of March 31, 2021

	TOTAL		
	AS OF MAR 31, 2021	AS OF DEC 31, 2020 (PP)	% CHANGE
Total 1830.3 MFNH Loan	87,747	87,083	1.00 %
1830.4 COVID 19 Loans 2020	1,460,000	1,460,000	0.00 %
Total 1830 Loans	1,576,557	1,575,893	0.00 %
1950 Undeposited Funds	0	0	
Total Other Current Assets	\$39,301,029	\$39,527,594	-1.00 %
Total Current Assets	\$51,799,650	\$52,037,093	-0.00 %
Fixed Assets			
93-99 Bishop Allen Drive			
93-99 Building			
1913 BA Building Original Cost	7,470,818	7,470,818	0.00 %
1914 BA Land Original Cost	1,535,500	1,535,500	0.00 %
1915 BA Building - Accumulated Depreciation	-151,641	-151,641	0.00 %
Total 93-99 Building	8,854,677	8,854,677	0.00 %
Total 93-99 Bishop Allen Drive	8,854,677	8,854,677	0.00 %
Total Fixed Assets	\$8,854,677	\$8,854,677	0.00 %
Other Assets			
1803 Long Term A/R	3,022,729	3,022,729	0.00 %
1920 Earned Fringe Benefit	0	0	
1930 Security Deposits	6,009	6,009	0.00 %
1960 Development parcels held for sale	0	0	
1961A Parcel 5 (Grand Junction Park) 43A-29 Land Original Cost	23,184	23,184	0.00 %
1961B Parcel 5 (Grand Junction Park) 43A-29 Land Improvement Original Cost	1,035,817	1,035,817	0.00 %
1961C Parcel 5 (Grand Junction Park) 43A-29 Land Improve Accum Depreciation	-138,108	-138,108	0.00 %
1962 Parcel 6 (Third & Binney Streets) 28-43	20,913	20,913	0.00 %
1963 Parcel 7 (Binney Street "Porkchop") 30-43	0	0	
1964 Broadway & Main (Galaxy Park 1) 44-102	26,453	26,453	0.00 %
1965 Broadway & Main (Galaxy Park 2) 44-102	1,920	1,920	0.00 %
1966 Broadway & Main (Galaxy Park 3) 44-102	3,300	3,300	0.00 %
1967 Main Street Sidewalk 44-102	13,200	13,200	0.00 %
1968 95 Bolton Street (Walden Sq) 203A-64	7,069	7,069	0.00 %
1969 Sixth Street Walkway (44-93)	0	0	
Total 1960 Development parcels held for sale	993,747	993,747	0.00 %
Total Other Assets	\$4,022,485	\$4,022,485	0.00 %
TOTAL ASSETS	\$64,676,812	\$64,914,255	-0.00 %

Cambridge Redevelopment Authority

Balance Sheet Comparison

As of March 31, 2021

	TOTAL		
	AS OF MAR 31, 2021	AS OF DEC 31, 2020 (PP)	% CHANGE
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable (A/P)	25,000	372,952	-93.00 %
Total Accounts Payable	\$25,000	\$372,952	-93.00 %
Other Current Liabilities			
2020 Deposit Galaxy Park Repairs/Ins	0	0	
2030 Deposits held Parcels 3 & 4	0	0	
2035 Vacation Carry Over	18,338		
2040 Payroll Liabilities	0	0	
2051 Post-Employment Benefit Obligation	0	0	
2060.1 EcoDistrict Membership Escrow	0	0	
2060.3 BP reimbursement for GCG	0	0	
2060.4 KSMTF Sponsorship	4,574	4,574	0.00 %
2083 Accrued Expense	10,771	10,771	0.00 %
2400 Forward Fund Committed	117,500	151,420	-22.00 %
Total Other Current Liabilities	\$151,183	\$166,765	-9.00 %
Total Current Liabilities	\$176,183	\$539,718	-67.00 %
Long-Term Liabilities			
2053 Deferred Compensation	0	0	
2200 Cambridge Trust Loan for 93-99	6,799,220	6,836,060	-1.00 %
2300 Security Deposits Owed	7,018	7,018	0.00 %
Total Long-Term Liabilities	\$6,806,237	\$6,843,078	-1.00 %
Total Liabilities	\$6,982,421	\$7,382,795	-5.00 %
Equity			
3000 Opening Balance Equity	0	0	
3010 Equity Restricted Funds			
3050 Restricted Forward Funds	0	0	
3060 Reserved Furniture Funds	0	0	
3070 Reserved for OPEB Trust	44,961	44,170	2.00 %
3080 Reserved for Program – KSTEP	6,000,000	6,000,000	0.00 %
3081 Reserved for Program – Foundry	4,790,000	4,790,000	0.00 %
Total 3010 Equity Restricted Funds	10,834,961	10,834,170	0.00 %
3100 Retained Earnings	46,697,290	46,697,290	0.00 %
Net Income	162,140		
Total Equity	\$57,694,392	\$57,531,460	0.00 %
TOTAL LIABILITIES AND EQUITY	\$64,676,812	\$64,914,255	-0.00 %



MEMORANDUM

To: CRA Board

From: Erica Schwarz

Date: May 19, 2021

Re: 99 Bishop Allen Drive: Testing and Inspection Selection Change & OPM Contract Amendment

INTRODUCTION

The construction phase of the major renovation of the CRA's property at 99 Bishop Allen Drive, which houses nonprofit organizations, continues to progress well. Masonry repair is approximately 25% complete. The stormwater retention and infiltration chambers have been installed in the rear lot. Removal of the 1960's vinyl siding and analysis of repair needs of the brick beneath is underway. Interior trenching for electrical and plumbing is completed. HVAC units and related ductwork are being installed in the attic. Subflooring has been replaced as needed and partition walls are being installed. The completed renovation will feature environmental sustainability, ADA compliance, historic preservation, and warm and modern aesthetics.

Last month the CRA Board approved a motion to enter into a contract for testing and inspection services with Briggs Engineering and Testing. Briggs has since informed the project team that they lack the capacity provide the necessary services in a timely manner. The CRA needs to enter into a contract with another firm that is able to complete the work.

Additionally, the contract value for owner's project management services is now inadequate to meet the needs of the project. The project itself is more complex than originally conceived, the design phase lasted longer than first anticipated as the scope expanded, and the delivery of the elevator mechanism will delay the completion date, requiring more weeks of project management services.

SELECTING A TESTING AND INSPECTION SERVICES FIRM

In April, the CRA Board approved a contract for testing and inspection services with Briggs Engineering and Testing. Briggs was selected under a process in conformance with M.G. L. 30B and the CRA's Procurement Policy. Upon learning that the firm lacks the capacity to complete the scope of work, the CRA's Owner's Project Manager, STV|DPM, reached out to the very closely ranked second ranked firm, UTS, who can fulfill the scope under the same not to exceed \$20,000 contract value. In addition to meeting all of the requirements detailed in the procurement process, UTS is a large firm with a depth of capacity that has completed other projects in Cambridge.

OWNER'S PROJECT MANAGEMENT CONTRACT AMENDMENT

When the CRA initially signed a contract with STV|DPM, the complexity of the project was not known. The project timeline for a less complex scope included a shorter design phase, and assumed the CRA would go out to bid in October of 2020. Further study revealed the extent of work required for storm water management, façade restoration, accessibility and code compliance, and general improvement of building conditions. The CRA Board and staff expanded the scope and related design work to include extensive floor replacement, window replacement, full masonry repointing, an extensive storm water drainage system, and a reorganization of most floors to allow full access to the elevator. This resulted in a longer design phase which pushed the bid date out to December 2020. The start of construction was moved from an original date of December 2020 to February 2021. Once the construction phase was underway it also became clear that the delivery date for the elevator mechanics would result in a delay in the construction completion date.

The expanded scope requires more oversight of the construction site, coordination with the architect, and management and review construction related documents and data. The expanded timeline due to a longer design phase and later elevator mechanics delivery date requires more overall hours.

The total project budget approved by the CRA Board in January 2021 included an estimate of the full cost of owner's project management. However, an accurate amendment of STV|DPM's contract was not possible until the project completion date was known. This has become contingent on the elevator mechanism, whose delivery date is expected to result in a project completion date of October 18th, approximately 4 weeks later than anticipated.

In its updated scope proposal, STV has added a Clerk of the Works, who is on site for several hours each week to monitor and take photo documentation of the general contractor's work, particularly of systems that ultimately will be underneath or behind finished materials. The updated scope proposal also adds hours to reflect the longer design phase and the additional weeks of construction. The updated scope proposal would cover all of the project's needs through project completion, and add \$114,012 to the current contract, increasing it from \$241,196 to \$355,208. This is a not to exceed value; CRA staff will continue to monitor STV|DPM's hours to ensure that the hours they spend are necessary to meet the project's needs.

MOTIONS

Motion: Instructing the Executive Director to terminate the contract with Briggs Engineering and Testing due to their inability to perform, and instead authorizing the Executive Director and Chair to enter into a Testing and Inspection Services contract with UTS for an amount not to exceed twenty thousand dollars (\$20,000).

Motion: Authorizing the Chair to amend the Construction Project Management Contract with STV to extend the term and increase the contract value by one hundred thousand twelve dollars (\$114,012) for an amount not to exceed three hundred fifty-five thousand, two hundred eight dollars (\$355,208).

EXHIBITS

Exhibit A: Letter of Recommendation from STV|DPM for UTS

Exhibit B: RPF for Testing and Inspection Services

Exhibit C: Price Proposals from UTS and price proposals comparison chart

Exhibit D: Updated scope proposal from STV|DPM for owner's project management services

Exhibit E: Recent construction photos

Exhibit A
Letter of Recommendation from STV|DPM



May 14, 2021

Mr. Tom Evans
Executive Director
Cambridge Redevelopment Authority
99 Bishop Allen Drive, Cambridge MA

RE: Testing and Inspection Services Letter of Recommendation
99 Bishop Allen Dr. Renovation Project.

Dear Mr. Evans:

We solicited proposals for Testing and Inspection Services for the Renovation of 99 Bishop Allen Dr. from 4 firms – asking each to submit Unit Pricing and Qualifications for a specified scope of services.

Scope:

Following consultation with the design team and their consultants, a testing program was designed to accommodate testing for soil compaction, concrete compliance, framing connections and air/water entrainment.

Bid Results:

We received 3 responses to our Request for Proposals. I have attached for you the bid analysis illustrating the unit price comparison with the proposals received from competing bids.

Recommendation:

After consultation with the design team and a review of the submitted pricing against the anticipated testing schedule, and the availability of the testing/inspection staff, it is our recommendation to proceed with UTS of Massachusetts on a Time and Materials contact Not to Exceed \$20,000 based on rates from their March 19, 2021 proposal.

Attachments:

Testing and Inspection Services Request for Proposal
UTS of MA Price Proposal
STV Bid Evaluation Form.

Please advise with any questions or concerns.



Respectfully,

Tim MacKay, AIA
Senior Project Manager
OPM, STV Construction, Inc.

cc: Bob Labrecque
Tom Evans
Erica Schwarz
David Silverman

Exhibit B
RPF for Testing and Inspection services

REQUEST FOR PROPOSALS - CONSTRUCTION TESTING & INSPECTION

Cambridge Redevelopment Authority – 99 Bishop Allen Dr. Renovation

**Cambridge Redevelopment Authority – 99 Bishop Allen Dr. Renovation
February 24, 2021**

STV is soliciting proposals on behalf of The Cambridge Redevelopment Authority (CRA) for Construction Testing and Inspection Services for the renovation of 99 Bishop Allen Drive in Cambridge, MA. Three (3) copies of your proposals are required to be submitted and shall be received by the Owner's Project Manager (STV/DPM) for the CRA at One Gateway Center, Suite 951, Newton, MA 02458 no later than 2:00 PM, Friday, March 5, 2021. Any proposal received after the time and date specified or submitted in a form other than that indicated below, will not be considered. Proposals will not be opened publicly. STV will make a list of respondents available upon written request. STV will evaluate the Non-Price Proposals and rate the respondents per the criteria set forth in the Request for Proposals (RFP). The Unit Price Proposals will be reviewed, and the Contract will be awarded to the most responsive and responsible bidder by CRA. The estimated value of Inspection and Testing Services anticipated for this Project is \$15,000.

Construction is expected to start in Mid-March 2021. The project is scheduled to be substantially complete by September 2021. Project consists of a Renovation of 2 existing 1855 buildings, 18,616 sf, four-story plus attic, with associated selective demolition and abatement, site work and site utilities, façade restoration/renovations, windows, roofing, siding, new elevator, fire protection, mechanical, electrical and renovation of plumbing and partial interior renovations. The building is currently used as office space for nonprofit companies who will move out during construction and reoccupy when the construction is completed. At the conclusion of the project the two adjoining buildings will share all new building systems. The General Contractor – GVW, Inc. Designer - Silverman Trykowski Associates, Inc, Geotech Engineer – Haley & Aldrich, Civil Engineer - Bohler. Questions should be directed to Tim MacKay, AIA in writing at timothy.mackay@stvinc.com

I. GENERAL

A. Provide evidence of the following minimum laboratory qualifications:

1. State Licensed (CTL) Concrete Testing Laboratory.
2. Nuclear Regulatory Commission (NRC) Licensed Nuclear Gauge Facility
3. Massachusetts Construction Industry Board (MCIB) Licensed Field Technician with five (5) years minimum experience.
4. ASTM E329, Standard Specification for Agencies Engaged in the Testing and/or Inspection of Materials Used in Construction (note: this includes, but is not limited to, the full time in-house services of a professional engineer registered in the Commonwealth of Massachusetts and a minimum of five (5) years' experience for Laboratory and Field Technicians).

B. A separate form for submitting unit prices shall be used. Unit prices for testing services shall be all inclusive, total cost and shall include, as a minimum, the following:

1. Travel time to and from the site, if applicable.
2. Mileage, if applicable.
3. Equipment required for testing.
4. Administrative costs.
5. Test reports emailed to six or more individuals. A written draft of the on-site technicians

REQUEST FOR PROPOSALS - CONSTRUCTION TESTING & INSPECTION

Cambridge Redevelopment Authority – 99 Bishop Allen Dr. Renovation

report shall be presented to the Construction Managers Superintendent prior to departure from site for all daily testing and inspections activities. All inspectors shall sign in and out on a daily basis at the job site.

6. Daily rates for soils, concrete, masonry, wood framing and steel inspectors:

- a. Half day – four (4) hours at the site.
- b. Full day – eight (8) hours at the site.

7. Daily rates for Air and Water testing of Window, Curtainwall and Entrances per AAMA 501 and 502 including all field test reports: Include a complete proposal with submission.

- a. Half day – four (4) hours at the site.
- b. Full day – eight (8) hours at the site.

II. NON PRICE PROPOSAL – EVALUATION CRITERIA

- Listed in order of Value

- A. **EXPERIENCE** - Submit, with proposal, resumes of all laboratory/field technicians and engineers anticipated for use on the project. Laboratory/field technicians and engineers shall have a minimum of 5 years' experience in the field and shall be acceptable to the Owner; the Owner reserves the right to reject any personnel during the duration of the project. The personnel assigned to the project shall remain for the duration and not be replaced without the Owner's consent.
- B. **REFERENCES** - Submit a list of 5 similar projects completed. Provide a list of references with email and phone contact information.
- C. **LONGEVITY** - List how many years your firm has been providing material testing services.
- D. **PROXIMITY** – describe your firm's proximity to the construction site and the time required to respond to short notice calls.
- E. **LEGAL** - List any terminations or legal proceedings in the last 5 years which was concluded adversely against your firm.
- F. **SAFETY** - Provide documentation from and insurance carrier of three years of the firm's workers' compensation modifier and a sample insurance certificate. Provide documentation of OSHA-10 certification of all technicians, engineers, staff, etc. expected to enter the site and service the job.

III. UNIT PRICE PROPOSAL – BID FORM (to be submitted in a separate envelope)

- A. Unit prices for testing services shall be all inclusive, total cost and shall include, as a minimum, the following:
 1. Travel time to and from the site, if applicable.
 2. Mileage, if applicable.
 3. Equipment required for testing.
 4. Administrative costs.
 5. Test reports e-mailed 8 or more recipients.
- B. Identify overtime multiplier that shall apply only to full days exceeding eight (8) hours at the site.
- C. Identify extra cost for less than 24 hours notification if applicable

REQUEST FOR PROPOSALS - CONSTRUCTION TESTING & INSPECTION
Cambridge Redevelopment Authority – 99 Bishop Allen Dr. Renovation

BID FORM (submit on Firm Letterhead)

(page 1 of 2)

IV. SOILS

- A. Mechanical Gradation Analysis (ASTM D-422) _____ / sample
- B. Standard Proctor (ASTM D-698) _____ / sample
- C. Modified Proctor (ASTM D-1557) _____ / sample
- D. Compaction Testing by Nuclear Methods (ASTM D-2922) _____ / half day
 _____ / full day
- E. Compaction Testing by Sand-Cone Method (ASTM D-1556) _____ / half day
 _____ / full day
- F. Soils Engineer, (Professional Engineer) with experience in
 the classification of rock _____ / half day
 _____ / full day
- G. Professional Engineering Time _____ / hour
 _____ / half day
 _____ / full day
- H. Sampling at Site _____ / visit
- I. Overtime multiplier _____ x reg. rate

V. CONCRETE

- A. Field monitoring, slump testing, air testing, fabrication of test
 Specimens, Inspection of reinforcing steel _____ / half day
 _____ / full day
- B. Cylinder Compression Testing (ASTM C-39) _____ / Specimen
- C. Transportation of test specimens to lab _____ / trip
- D. Overtime multiplier _____ x reg. rate

VI. MASONRY

- A. Field monitoring, testing and fabrication of test specimens _____ / half day
 _____ / full day
- B. Mortar Cube Compression Testing _____ / specimen
- C. Grout Prism Compression Testing _____ / specimen
- D. Overtime multiplier _____ x reg. rate

REQUEST FOR PROPOSALS - CONSTRUCTION TESTING & INSPECTION

Cambridge Redevelopment Authority – 99 Bishop Allen Dr. Renovation

VII. STRUCTURAL STEEL

- A. Visual inspection of welds and bolted connections _____ / half day
- B. Ultrasonic Testing of Full Penetration Welded Connections _____ / half day
(ASTM E-164) _____ / full day
- C. Magnetic Particle Testing of Fillet Welds and Partial _____ / half day
Penetration Welds (ASTM E-709) _____ / full day
- D. Overtime multiplier _____ x reg. rate

VIII. WOOD FRAMING

- A. Inspection _____ / half day
_____ / full day
- D. Overtime multiplier _____ x reg. rate

IX. BITUMINOUS CONCRETE

- A. Field monitoring and testing _____ / half day
_____ / full day
- B. Extraction analysis _____ / sample
- C. Coring services _____ / half day
_____ full day
- D. Overtime multiplier _____ x reg. rate

X. AIR and WATER TESTING of WINDOWS, CURTAINWALL and ENTRANCES AAMA 501 & 502

- A. Field monitoring and testing _____ / half day
_____ / full day

XI PROFESSIONAL LIABILITY

- A. Indicate the dollar amount limit of professional Liability
Insurance carried by your firm (Min. \$1 million required): \$ _____

Exhibit C
Price Proposals from UTS and price proposals comparison chart



Of Massachusetts Inc. "The Construction Testing People"

(page 1 of 2)

IV. SOILS

A.	Mechanical Gradation Analysis (ASTM D-422)	<u>90.00</u> / sample
B.	Standard Proctor (ASTM D-698)	<u>100.00</u> / sample
C.	Modified Proctor (ASTM D-1557)	<u>110.00</u> / sample
D.	Compaction Testing by Nuclear Methods (ASTM D-2922)	<u>180.00</u> / half day <u>350.00</u> / full day
E.	Compaction Testing by Sand-Cone Method (ASTM D-1556)	<u>165.00</u> / half day <u>320.00</u> / full day
F.	Soils Engineer, (Professional Engineer) with experience in the classification of rock	<u>300.00</u> / half day <u>600.00</u> / full day
G.	Professional Engineering Time	<u>125.00</u> / hour <u>500.00</u> / half day <u>900.00</u> / full day
H.	Sampling at Site	<u>40.00</u> / visit
I.	Overtime multiplier	<u>1.50x</u> reg. rate

V. CONCRETE

A.	Field monitoring, slump testing, air testing, fabrication of test Specimens, Inspection of reinforcing steel	<u>160.00</u> / half day <u>320.00</u> / full day
B.	Cylinder Compression Testing (ASTM C-39)	<u>12.00</u> Specimen
C.	Transportation of test-specimens to lab	<u>40.00</u> / trip
D.	Overtime multiplier	<u>1.5</u> x reg. rate

VI. MASONRY

A.	Field monitoring, testing and fabrication of test specimens	<u>170.00</u> / half day <u>330.00</u> / full day
B.	Mortar Cube Compression Testing	<u>12.00</u> / specimen
C.	Grout Prism Compression Testing	<u>20.00</u> / specimen
D.	Overtime multiplier	<u>1.5</u> x reg. rate

REQUEST FOR PROPOSALS - CONSTRUCTION TESTING & INSPECTION
Cambridge Redevelopment Authority – 99 Bishop Allen Dr. Renovation

VII. STRUCTURAL STEEL

A.	Visual inspection of welds and bolted connections	<u>180.00 /</u> half day
B.	Ultrasonic Testing of Full Penetration Welded Connections (ASTM E-164)	<u>200.00 /</u> half day <u>380.00 /</u> full day
C.	Magnetic Particle Testing of Fillet Welds and Partial Penetration Welds (ASTM E-709)	<u>190.00 /</u> half day <u>370.00 /</u> full day
D.	Overtime multiplier	<u>1.5</u> x reg. rate

VIII. WOOD FRAMING

A.	Inspection	<u>180.00 /</u> half day <u>350.00 /</u> full day
D.	Overtime multiplier	<u>1.5</u> x reg. rate

IX. BITUMINOUS CONCRETE

A.	Field monitoring and testing	<u>180.00 /</u> half day <u>350.00 /</u> full day
B.	Extraction analysis	<u>75.00 /</u> sample
C.	Coring services	<u>450.00 /</u> half day <u>700.00</u> full day
D.	Overtime multiplier	<u>1.5</u> x reg. rate

X. AIR and WATER TESTING of WINDOWS, CURTAINWALL and ENTRANCES AAMA 501 & 502

A.	Field monitoring and testing	<u> /</u> half day <u>2,400.00 /</u> full day
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XI PROFESSIONAL LIABILITY

A.	Indicate the dollar amount limit of professional Liability Insurance carried by your firm (Min. \$1 million required):	\$ <u>5,000,000.00</u>
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Item	Unit	UTS		Briggs Engineering/ PK Asso.		JTC		Estimated Quantities
		Rate	Estimated Cost	Rate	Estimated Cost	Rate	Estimated Cost	
IV. SOILS								
Mechanical Gradation Analysis (ASTM D-422)	\$/Sample	\$90.00	\$720.00	\$100.00	\$800.00	\$105.00	\$840.00	8
Standard Proctor (ASTM D-698)	\$/Sample	\$100.00	\$800.00	\$125.00	\$1,000.00	\$100.00	\$800.00	8
Modified Proctor (ATSM D-1557)	\$/Sample	\$110.00	\$880.00	\$140.00	\$1,120.00	\$135.00	\$1,080.00	8
Compaction Testing by Nuclear Methods (ASTM D-2922)	\$/Half Day	\$180.00	\$1,440.00	\$180.00	\$1,440.00	\$168.00	\$1,344.00	8
	\$/Full Day	\$350.00	\$2,800.00	\$360.00	\$2,880.00	\$336.00	\$2,688.00	8
Compaction Testing by Sand-Cone Method (ASTM D-1556)	\$/Half Day	\$165.00	\$0.00	\$300.00		\$180.00		
	\$/Full Day	\$320.00	\$0.00	\$600.00		\$340.00		
Soils Engineer, (Professional Engineer) with experience in the classification of rock	\$/Half Day	\$300.00	\$0.00	\$300.00		\$380.00		
	\$/Full Day	\$600.00	\$0.00	\$600.00		\$750.00		
Professional Engineering Time	\$/Hour	\$125.00	\$0.00	\$125.00		\$95.00		
	\$/Half Day	\$500.00	\$0.00	\$500.00		\$380.00		
	\$/Full Day	\$900.00	\$0.00	\$1,000.00		\$750.00		
Sampling at Site	\$/Visit	\$40.00	\$0.00	\$25.00		\$168.00		
Overtime Multiplier	\$ x reg. rate	1.5	\$0.00	1.5		1.5		
V. CONCRETE								
Field Monitoring, slump testing, air testing, fabrication of test Specimens, Inspection of reinforcing steel	\$/Half Day	\$160.00	\$1,920.00	\$220.00	\$2,200.00	\$210.00	\$2,100.00	10
	\$/Full Day	\$320.00		\$440.00		\$380.00		
Cylinder Compression Testing (ASTM C-39)	\$/Specimen	\$12.00	\$720.00	\$20.00	\$800.00	\$12.00	\$480.00	40
Transportation of test specimens to lab	\$/Trip	\$40.00	\$480.00	\$20.00	\$200.00	\$50.00	\$500.00	10
Overtime Multiplier	\$ x reg. rate	1.5		1.5		1.5		
VI. Masonry								
Field monitoring, testing and fabrication of test specimens	\$/Half Day	\$170.00	\$850.00	\$232.00	\$1,160.00	\$180.00	\$900.00	5
	\$/Full Day	\$330.00		\$464.00		\$340.00		
Mortar Cube Compression Testing	\$/ Specimen	\$12.00	\$120.00	\$20.00	\$200.00	\$12.00	\$120.00	10
Grout Prism Compression Testing	\$/Specimen	\$20.00		\$20.00		\$14.00		
Overtime Multiplier	\$ x reg. rate	1.5		1.5		1.5		
VII. STRUCTURAL STEEL								
Visual Inspection of welds and bolted connections	\$/Half Day	\$180.00	\$180.00	\$240.00	\$240.00	\$450.00	\$450.00	1
Ultrasonic Testing of Full Penetration Welded Connections (ASTM E-164)	\$/Half Day	\$200.00		\$248.00		\$600.00		
	\$/Full Day	\$380.00		\$496.00		\$800.00		
Magnetic Particle Testing of Fillet Welds and Partial Penetration Welds (ASTM E-709)	\$/Half Day	\$190.00	\$190.00	\$248.00	\$248.00	\$600.00	\$600.00	1
	\$/Full Day	\$370.00		\$496.00		\$800.00		
Overtime Multiplier	\$ x reg. rate	1.5		1.5		1.5		
VIII. Wood Framing								
Inspection	\$/Half Day	\$180.00	\$720.00	\$220.00	\$880.00	\$380.00	\$1,520.00	4
	\$/Full Day	\$350.00		\$440.00		\$550.00		
Overtime Multiplier	\$ x reg. rate	1.5		1.5		1.5		
IX. BITUMINOUS CONCRETE								
Field Monitoring and Testing	\$/Half Day	\$180.00		\$220.00		\$260.00		
	\$/Full Day	\$350.00	\$1,400.00	\$440.00	\$1,760.00	\$490.00	\$1,960.00	4
Extraction analysis	\$/Sample	\$75.00		\$268.00		\$200.00		
Coring Services	\$/Half Day	\$450.00		\$400.00		\$320.00		
	\$/Full Day	\$700.00		\$800.00		\$500.00		
Overtime Multiplier	\$ x reg. rate	1.5		1.5		1.5		
General testing sub Total			\$13,220.00		\$14,928.00		\$15,382.00	
Add 10% for CM Sequencing			\$1,322.00		\$1,492.80		\$1,538.20	
Testing firm Sub Total			\$14,542.00		\$16,420.80		\$16,920.20	
X. Air & Water Testing of Windows/Curtainwall								
Field Testing	\$/Half Day			\$540.00		\$2,500.00		
	\$/Full Day	\$2,400.00	\$7,200.00	\$1,080.00	\$3,240.00	\$3,500.00	\$10,500.00	3
Estimate cost of services			\$21,742.00		\$19,660.80		\$27,420.20	
XI. PROFESSIONAL LIABILITY								
Indicate the Dollar amount limit of professional Liability Insurance carried by your firm (Min. \$1 million required)				\$ 2,000,000.00		\$ 3,000,000.00		

Exhibit D
Updated scope proposal from STV | DPM for owner's project management services

**Cambridge Redevelopment Authority
93-99 Bishop Allen Drive Renovations - 5/11/21**

Date Range	No. Wks.	Jim Kolb Principal		Bob Labrecque Project Director		Tim MacKay Project Manager		Site Manager		TOTALS
		Hrs. Week	Total Hrs.	Hrs. Week	Total Hrs.	Hrs. Week	Total Hrs.	Hrs. Week	Total Hrs.	
Design Development 5/4/2020 9/7/2020	18		0		0		0		0	\$0.00
Construction documents 9/7/2020 11/30/2020	12		0		0		0		0	\$0.00
Bid & Award 11/30/2020 12/28/2020	4		0		0		0		0	\$0.00
Bid & Award 12/28/2020 2/1/2021	5		0		0		0		0	\$0.00
Construction 2/1/2021 5/3/2021	13		0		0		0	0	0	\$0.00
Construction 5/3/2021 10/18/2021	24	1	24	6	144	16	384	16	384	\$138,432.00
Closeout 10/18/2021 1/17/2022	13	1	13	2	26	8	104	2	26	\$27,924.00
Total Hrs.			37		170		488		410	695
Cost / Hr. 2020			\$206		\$175		\$160		\$110	
Cost / Hr. 2021			\$216		\$184		\$168		\$110	
Total			\$7,992		\$31,280		\$81,984		\$45,100	\$ 166,356

STV spent to date through 4/30/21

\$198,852

Spent to date plus proposed amendment

\$365,208

Base contract

\$ 251,196

Amendment # 2

\$ 114,012

NOTE: The CRA's current contract with STV totals \$241,196. There was a prior contract with STV to initiate the work just for \$10,000 which has been closed out. This explains the \$10,000 discrepancy between the figures shown here and those described in this memo.

Exhibit E
Recent construction photos from 99 Bishop Allen Drive

Stormwater Recharge Chamber installation



Left: Silt filled soil, removed during excavation
Right: site of stormwater chamber, backfilled



Removal of 1960's vinyl siding to reveal brick masonry below, much of it in need of repair



*Left: Protective covering installed after removal of dormer window
Right: wall partitions*



MEMORANDUM

To: CRA Board
From: Erica Schwarz
Date: May 19, 2021
Re: Foundry Office Brokerage and General Update

INTRODUCTION

The City's Foundry construction project is well underway. Recent highlights include installation of new roof wood decking in the historic structure and installation of reinforcing steel on the roof of the new addition. The project retains a substantial completion and certificate of occupancy date of May 31, 2022 with total completion by July 31, 2022.

The CRA continues to coordinate with the Foundry Consortium on a range of pre-opening items, per the Memorandum of Understanding. The executive director search process has been robust and is expected to conclude soon, with a public announcement expected in June.

The CRA's focus is shifting toward the building's operations and more specifically on office leasing. The CRA is responsible for leasing the second and third floor office spaces, for which a broker is needed to help maximize rental income and support lease negotiations. The Foundry Consortium will have input into the process, but leases will be signed by the CRA. The CRA will allocate the office rental income to support the Foundry Consortium in operating the building, and for the Foundry operating and capital reserves.

The Foundry Consortium will have a sublease with the CRA for all spaces excluding the office spaces, but they will conduct property management for the entire building. It is expected that the Foundry Consortium will become the office space lease holder in future years, once the organization is more established.

CRA staff are also starting to work with City staff to fill a vacancy on the Foundry Advisory Committee (FAC), the result of a FAC member who transitioned from the FAC to serving on the Foundry Consortium Board of Directors. The process will be designed with a diversity and equity lens to ensure a wide applicant pool and help make the FAC more representative of the whole of Cambridge.

OFFICE BROKERAGE SCOPE

The Foundry's office space includes below market office space for smaller, less resourced nonprofits and market rate office space for larger, more resourced nonprofits and corporate entities. There is also office space dedicated for the Foundry Consortium operations staff. Due to the Foundry being a Demonstration Project, the CRA is not obligated to adhere to M.G.L. 30B regulations regarding leasing real estate. We plan to have two process for leasing the available office space: one for the below-market space and another for the market rate space.

TSNE / MissionWorks will carry out a process in coordination with the CRA to identify tenant(s) for the below-market office space. TSNE, who specialize in managing nonprofit office spaces, has been under contract with the CRA since 2019, consulting on the Foundry project.

After conducting research into Cambridge, and more specifically, Kendall Square based commercial brokers, CRA staff have concluded that Newmark is best suited to meet the Foundry's market rate brokerage needs. Newmark works heavily in the Kendall Square office market, and also brings a deep understanding of the Foundry's unique offerings and how they may be best marketed to potential tenants.

Newmark will be responsible for developing marketing materials, conducting marketing and outreach in coordination with the CRA, identifying potential tenants, and representing the CRA in lease negotiations for the market rate portion of the Foundry office space.

MOTION

Motion: Authorizing the Executive Director to enter a real estate brokerage agreement with Newmark to market and negotiate office tenant leases for up to 19,000 square feet of gross floor area at 101 Rogers Street in accordance with the Foundry Demonstration Project Plan.

EXHIBITS

Exhibit A: Recent photos of Foundry construction

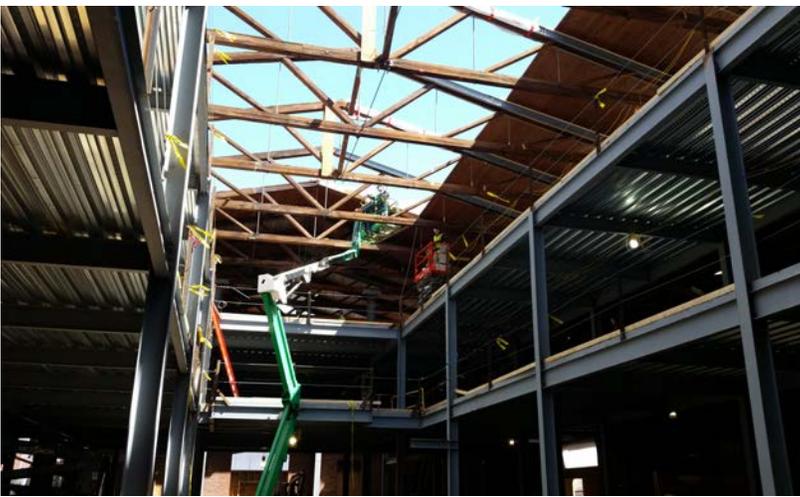
EXHIBIT A
Foundry Construction Photos, May 2021

Reinforcing steel on new addition roof:



New addition:





Installation of new roof wood decking



Completion of new roof decking over community hall around skylight openings

View of community hall, looking towards performance space on Bent Street:

