4

Cambridge

Center

one broadway, 14th floor | cambridge, ma 02142
t 617 758 4100 f 617 758 4101

December 3, 2012

Cambridge City Council
City Hall, 2nd Floor
795 Massachusetts Avenue
Cambridge, MA 02139

To the Honorable, the City Council:

The disposition of the Foundry Building will be up for discussion tonight. I'd like to share some thoughts with you on a process to move this forward.

A year has passed. I think we all feel the pressure to take appropriate action. We are concerned for cost to the city to heat and maintain the building, and we know are missing out on the benefits it could offer. Many good uses have been proposed. The Council's June 11 order lists several: school use, extension programs, City IT department use, senior groups, daycare, veterans, machine shop, community classes, office space for nonprofits and startups, neighborhood group meeting space, community kitchen, community dance or theatre space, art space, tech education/workforce training, and a place for a public market/grocery mart. I prepared a history of the building that highlights some of these potential uses: http://goo.gl/EkpxV

How to move forward? The only viable uses are those where there is an organized group with the necessary funds ready and able to implement a use. What groups out there are interested in doing this?

I propose that the City issue a call for proposals, due in, say, six months. Any proposals should include an economic proposal (e.g. purchase for a certain amount, lease for a certain amount), and should state what restrictions the proposer would impose upon themselves (e.g. it will forever be used for a certain purpose). Such proposals could include internal proposals from, say, the Schools department. Other cities have conducted similar processes with public property. Indeed, New York City is pursuing this now with the vacant Empire Stores building in its Dumbo district. The Council can then weigh these proposals, in an open and competitive process, evaluating their economic impact and public benefit, and can select the most favorable.

In the meantime, even if parties go to work on such proposals today, it would likely be another 12 months, minimum, before any final disposition of the building could occur, given the time to evaluate and process a transaction. Accordingly, I urge the Council to consider making the building available now on a short-term lease basis. There are parties that could use it productively now, on a temporary basis. It would be a loss to see it sit vacant for another year or two.

A simple approach would be to lease the entire space to the highest bidder as-is, on a rolling month-to-month basis, with either side having the right to terminate with six months' notice.

Thank you for your consideration of these ideas.

Very truly yours,

Tim Rowe
Founder and CEO
Cambridge Innovation Center