



ATTACHMENT A

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CITY OF CAMBRIDGE • EXECUTIVE DEPARTMENT

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To the Honorable, the City Council:

In response to Awaiting Report Item Number 09-17, regarding a report on the possibility of creating a publicly accessible, appropriately confidential database of broad average or median neighborhood rents for retail space, Director of Assessment Robert P. Readon reports the following:

Attached is a listing of assessment rental data, which will be posted to the Web on an annual basis. The assessment rental data is derived from actual rents submitted under Massachusetts General Law Chapter 59, §38D, which is known as the Income & Expense Report, and is confidential.

Since the assessment rental data is developed from these returns, it is helpful in giving a market snapshot of not only median and mean rents, but also of high and low rents within the ten commercial districts.

Very truly yours,

Robert W. Healy
City Manager

RWH/mec
Attachment

Average Retail Rents used for Assessment Purposes as of January 1, 2008 based upon calendar year 2007 Data

<u>District</u>	<u>Area</u>	<u>Average Size</u>	<u>Average Rent</u>	<u>Median Rent</u>	<u>Max Rent</u>	<u>Min Rent</u>
C1 Average	East Cambridge	4,938	\$ 17	\$ 16	\$ 41	\$ 12
C2 Average	Kendall Square	10,758	\$ 28	\$ 29	\$ 38	\$ 17
C3 Average	MIT	13,530	\$ 29	\$ 28	\$ 41	\$ 13
C4 Average	Cambridgeport	1,392	\$ 16	\$ 16	\$ 27	\$ 9
C5 Average	Central Square	4,764	\$ 24	\$ 25	\$ 43	\$ 10
C6 Average	Cambridge Triangle	2,189	\$ 21	\$ 20	\$ 41	\$ 12
C7 Average	Harvard Square	5,262	\$ 68	\$ 72	\$ 140	\$ 25
C8 Average	Porter Square	7,389	\$ 32	\$ 34	\$ 48	\$ 17
C9 Average	North Cambridge	3,136	\$ 19	\$ 19	\$ 33	\$ 9
C10 Average	Alewife/West Cambridge	8,189	\$ 25	\$ 26	\$ 55	\$ 12
Citywide		5,436	\$ 32	\$ 25	\$ 140	\$ 9