



CITY OF CAMBRIDGE

Community Development Department

IRAM FAROOQ

*Assistant City Manager for
Community Development*

To: Richard C. Rossi, City Manager

From: Iram Farooq, Assistant City Manager for Community Development

Date: December 16, 2015

Re: Council Order #O-2 dated December 2, 2015 and Council Order #O-13 dated April 27, 2015 on approaching the current owner of the former Tokyo Restaurant site regarding the City's interest in purchasing this property for the development of affordable housing opportunities

Several inquiries about the availability of the Tokyo Restaurant site at 307 Fresh Pond Parkway have been made in the past to both the current and the former owner by the City and affordable housing developers. Staff agree that it could be an ideal location for a new affordable housing development.

We have informed the property owner of the City's interest in this property for the development of affordable housing. We have also discussed this site with affordable housing developers who share our interest in evaluating the feasibility of developing affordable housing there.

We understand that the owner's request for permits was recently denied, and have again contacted the owner. Although the site is not currently for sale, we have discussed with the owner how the City could work with the owner and an affordable housing developer should the site become available at a price that could be supported for an affordable housing development. We will remain available to work with the owner and others who wish to explore the possibility developing affordable housing at the Tokyo restaurant site.