



City of Cambridge

IN CITY COUNCIL

May 8, 1978

ORDERED:

That the loan order adopted by the City Council on May 9, 1977, authorizing the borrowing of \$1,650,000 for the acquisition of the former Riverside Press site and \$891,850 for the development thereof, is amended to read as follows:

ORDERED:

That the sum of \$1,650,000 be and hereby is appropriated for the acquisition, by purchase, by eminent domain or otherwise, of certain land for conservation purposes to be managed and controlled by the Cambridge Conservation Commission, being the former Riverside Press site comprising approximately 135,142 square feet of land on Memorial Drive, River Street, Blackstone Street and Albro Street, numbered 825-849 Memorial Drive, that to raise such appropriation the City Treasurer, with approval of the City Manager, is hereby authorized to borrow the sum of \$650,000 or such lesser sum as may be required for such acquisition, pursuant to Chapter 44, Section 7, and, if applicable, 8C, of the General Laws as amended, and to issue bonds or notes of the City therefor and that the City Manager be and hereby is authorized to apply for and accept any Federal and State aid that may be available as a contribution or reimbursement toward the cost of such acquisition.

ORDERED:

That the sum of \$891,850 be and hereby is appropriated for a useful public works project in cooperation with the Federal Government consisting of the development of the former Riverside Press property, that to raise such appropriation, the City Treasurer with the approval of the City Manager is hereby authorized to borrow the sum of \$891,850 or such lesser sum as may be required for such purpose, at one time or from time to time, pursuant to Chapter 74 of the Acts of 1945 as amended and to issue bonds or notes of the City therefor, and that the City Manager be and hereby is authorized to apply for and accept any Federal and State aid that may be available as a contribution or reimbursement toward the cost of such project.

In City Council May 8, 1978
 Adopted by a yea and nay vote:
 Yeas 9; Nays 0; Absent 0.
 Attest: Paul E. Healy, City Clerk

A true copy,

ATTEST:

City of Cambridge

MASSACHUSETTS

Agenda #10 Changed bond authorization for the
Riverside Press site.

In City Council May 8 1978

	YEA	NAY	ABSENT	PRESENT
Mr. Crane	✓			
Mr. Duehay	✓			
Mr. Frisoli	✓			
Ms. Graham	✓			
Ms. Preusser	✓			
Mr. Sullivan	✓			
Mr. Vellucci	✓			
Mr. Wylie	✓			
Mayor Danehy	✓			

9 0 0



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 876-6800

EXECUTIVE DEPARTMENT
JAMES L. SULLIVAN
City Manager

May 8, 1978

To the Honorable, the City Council:

The attached authorization contains changes in the bond authorization for the Riverside Press Site. This change involves a reduction in the bond authorization to \$650,000 due to an anticipated federal grant of \$1,000,000, which will cover the cost of the original authorization of \$1,650,000. The development costs of \$891,850 will continue to come from future bonding. Passage of the enclosed order is recommended.

Very truly yours,

James L. Sullivan
City Manager

JLS/b

Agenda #10

F-140

Changes in the bond authorization for the
Riverside Press site.

In City Council,
May 8, 1978

5/8/78

Order

Adopted

9-0-0