



# City of Cambridge

50.

IN CITY COUNCIL

March 20, 1995

COUNCILLOR SULLIVAN

VICE MAYOR RUSSELL

WHEREAS: There is presently before the City Council for consideration an Interim Planning Overlay District (IPOD); and

WHEREAS: The IPOD creates a substantial number of questions around a variety of issues, one of which is the potential for decrease in values, with the result being an increase in requests for abatements and therefore resulting in a significant loss of tax dollars; and

WHEREAS: Additional affects of the IPOD include, but are not limited to: technical defaults in mortgages, non-compliance and loan de-evaluation ratio; refinancing difficulties; an inordinate affect on small businesses; and possible decrease in the potential for affordable housing units and supermarkets; and

WHEREAS: The five year prognosis for the City's fiscal health is not great; and

WHEREAS: The Council has set a policy of no increase in the tax rate for the tax payers of Cambridge, and said tax assessments are passed on by landlords directly to tenants; now therefore be it

ORDERED: That the City Manager be and hereby is requested to provide the City Council a response, prior to the final consideration of the IPOD, of the potential revenue consequences if the enactment of the IPOD, as well as address the other issues raised in this Council Order.

In City Council March 20, 1995

Adopted by the affirmative vote of nine members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:-

*D. Margaret Drury*

D. Margaret Drury  
City Clerk



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Russell

CM-109

Consent Order #50

Councillor Sullivan re: Consider an  
Interim Planning Overlay District.

4/3/95 report submitted  
& Charter Right exercised  
4/10/95 - report accepted.

In City Council March 20, 1995

Order adopted