



# City of Cambridge

13.

IN CITY COUNCIL

March 4, 1996

COUNCILLOR GALLUCCIO  
VICE MAYOR BORN  
COUNCILLOR DAVIS  
COUNCILLOR DUEHAY  
COUNCILLOR REEVES  
COUNCILLOR SULLIVAN  
COUNCILLOR TRIANTAFILLOU

ORDERED: That the City Manager be and hereby is requested to report to the City Council regarding the status of the sale of the Polaroid building at 21 Osborn Street to MIT, as reported in the attached Boston Globe article, and any potential tax ramifications of that sale.

In City Council March 4, 1996  
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



~~from D. Margaret Drury  
City Clerk~~

19

2-

AK

CM report to **CC** on  
status of <sup>the</sup> Polaroid

building being sold to

MIT + the potential

tax ramifications of that

sale.

M

# Polaroid to hike ad budget, sell building

BLOOMBERG BUSINESS NEWS

CAMBRIDGE — Polaroid Corp. will more than double its US advertising budget in its attempt to entice younger consumers.

The Cambridge-based maker of instant cameras, film and other imaging products also said it is selling its 120,000-square-foot building at 21 Osborn St. to neighboring Massachusetts Institute of Technology and the equipment in the building to Analog Devices Inc., a Norwood maker of integrated circuits.

The value of the combined transactions is more than \$20 million, Polaroid said. MIT will lease the building, which contains office, manufacturing, and research and development space, to Analog.

Polaroid said the sale is part of its overall plan announced last February to sell underused real estate.

Spokesman Robert Guenther said the new campaign, to begin in the spring, is aimed at luring consumers in their 20s and 30s to instant photography. The campaign, called "See What Develops," is expected to boost Polaroid's US advertising budget to \$50 million, from \$20 million last year. Goodby, Silverstein & Partners of San Francisco handles the account.

Guenther said the campaign is the latest in a series of moves by chairman Gary DiCamillo, who was appointed in December as the first outsider to head Polaroid in its 63-year history.

The company's stock rose  $\frac{1}{8}$  to 45 $\frac{1}{4}$  in trading on the New York Stock Exchange yesterday.

# Toobers & Zots

By Chris Reidy  
GLOBE STAFF

**N**EW YORK -  
HandsOnToys Inc.  
of Woburn claims  
its Toobers & Zots  
were the sensation  
of last year's  
American Interna-

l Toy Fair.  
Now it's 1996, and HandsOn is  
at the fair, this time hoping to  
make a profit - and finding that  
making 6-year-olds happy is a heck  
lot easier than keeping all the  
parents content.



C. Gallucci

Ordered: That the City Manager be and hereby is requested to report to the City Council regarding the ~~status of~~ ~~the~~ status of the ~~reported~~ sale of the Polaroid building at 21 Osborn Street to MIT, and any potential tax ramifications of that sale

as reported in the attached Bish Globe article

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The company's stock rose  $\frac{1}{8}$  to  $45\frac{1}{4}$  in trading on the New York Stock Exchange yesterday.





# City of Cambridge

13.

IN CITY COUNCIL

February 26, 1996

COUNCILLOR GALLUCCIO

**ORDERED:** That the City Manager be and hereby is requested to report to the City Council regarding the status of the sale of the Polaroid building at 21 Osborn Street to MIT, as reported in the attached Boston Globe article, and any potential tax ramifications of that sale.

Born, Davis, Diehly, Galluccio  
Consent Order #13  
Reeves, Sullivan

Councillor Galluccio re: Report  
on the status of the Polaroid building  
being sold to MIT and the potential  
tax ramifications of that sale.

Triantafillou

CM-94

In City Council February 26, 1996

Order Adopted