

CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
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12

EXECUTIVE DEPARTMENT
JOHN H. CORCORAN
City Manager

February 4, 1974

To the Honorable, the City Council:

With respect to your Council Order of June 18, 1973 to establish an Office of Economic Development and Manpower and to create an Industrial Development Financing Authority, as well as your January 14, 1974 Order to report progress in these areas, this will advise you of steps I have taken to form an economic development capacity for the City of Cambridge.

As you are aware, I have assigned Michael D. Moser of the Planning Department's Economic Research Staff, to assist me in determining which City organizational structure would best address the factors of economic dislocation and change known to exist in Cambridge, and further, how such a structure could most effectively turn those factors to the City's advantage in view of its growing needs for taxes and jobs. Since August 20, 1973, Mr. Moser has gathered information from numerous public officials, members of government, department heads, and prominent area business leaders. In addition he has conducted a thorough review of state legislation pertaining to economic development with the purpose of determining what that legislation will actually do for the City as against the potential risks and cost liabilities incurred in its acceptance and use by the City. These investigations are essentially complete and their results are before me for further disposition now. During this period the Office of Economic Development and Manpower has taken on an increasing number of "operational" assignments to assist me in dealing with the problems of the business community. At this point the Office of Economic Development and Manpower, under the interim directorship of Mr. Moser, is pursuing an aggressive program of contacting all categories, and sizes, of Cambridge business to determine what the City can do to reduce their cost of doing business here and to assist them in their expansion needs. In this manner, the Office of Economic Development and Manpower is presently addressing the "factors of employment deterioration" cited in the Council reports and recommendations of June 18, 1974 which lead to the order for its creation.

To the City Council (cont.)

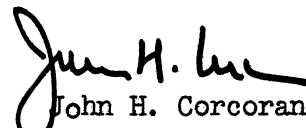
February 4, 1974

I am mindful, however, that even the most well-conceived and responsive City economic development effort can not function without the understanding, concurrence and sustained support of private sector business and institutional interests within the City. In recognition of the basic fact that Cambridge's business and institutional interests will necessarily share in shaping the City's economic future, it is crucial that these interests be involved at the highest level of government to work toward a sound economic growth policy which is also consistent with the need to preserve the City's quality of life. In view of the common stake of business, institutions, and the City itself, it is also appropriate that these interests have a determinative say in the formative stages of Cambridge's economic effort and that this effort grow with the benefit of the combined counsel and resources of all concerned.

For the above reasons, I have met with key leaders in the private sector to solicit their advice as to how to proceed and to enlist their active participation in the area of economic development. As a result of these meetings, I am announcing herewith the formation of a Council of Economic Development Advisors to consist initially of from seven to ten persons who will advise me and the Office of Economic Development and Manpower in coming to a unified and cost-effective City-wide approach to economic development. Names of persons appointed to this Council will be announced forthwith. Council appointees will draw together expertise from the following areas: banking and financing, real estate, labor, major Cambridge firms, universities, and general community development interests. Since Council representation touches on virtually all areas relevant to economic development, the City's ability to negotiate effectively and decisively to retain and recruit business will be considerably enhanced. The Council will establish credibility and realism in the City's economic development effort since it will serve as a vehicle to represent not only business but general community interests in economic development.

Initially, the Council will review the activities of the Office of Economic Development and Manpower and suggest ways for it to operate more effectively while minimizing costs. Eventually it will make recommendations as to any additional staffing for the Office of Economic Development and Manpower and would assist in the recruitment, evaluation and hiring of such staff. Finally it will advise the Chief Executive Officer as to the use of State revenue bonding legislation now under consideration by the City.

Very truly yours,


John H. Corcoran
City Manager

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Formation of a Council of Economic Development Advisors.

(1000) Report ...
The Council of Economic Development Advisors is a body of experts in various fields of economic activity, including agriculture, industry, commerce, and services. The Council will be composed of representatives from these various sectors, as well as from the academic and public sectors. The Council will be responsible for providing the City Council with information and advice on economic development issues, and for coordinating the City's economic development efforts. The Council will be organized into several committees, each of which will focus on a specific area of economic activity. The Council will report to the City Council on a regular basis, and will be responsible for preparing an annual report on the City's economic development progress.

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