



City of Cambridge

3,
IN CITY COUNCIL
June 12, 1978

COUNCILLOR PREUSSER

WHEREAS: The proposal for development of the Lechmere/East Cambridge area has the potential of providing many benefits to the city, particularly to the residents in the area; and

WHEREAS: It is nonetheless true that a project which is so appealing, especially because of its waterfront proximity, brings with it the dangers of gentrification; and

WHEREAS: At all costs we want to prevent the excesses of gentrification from occurring in Lechmere/East Cambridge so that long-term residents are not forced to leave the area because of housing competition from young professionals who may well decide to move into the area upon completion of the project; therefore be it

ORDERED: That the City Manager be requested to instruct the Community Development Department to prepare a concise report which outlines the city's strategy for dealing with the potential problem of gentrification and the steps that are planned to insure the protection of our residential community in this area with the clear understanding that the strategy would be applicable in other areas as well that are affected by major developments;

ORDERED: That the report address the concept of stabilizing property taxes for affected residents by using a grandfather clause, abatements, or a funding mechanism to compensate residents for the inflationary effect which the development might have upon property tax bills.

In City Council June 12, 1978
Adopted by the affirmative vote of 8 members.
Attest: Paul E. Healy, City Clerk

A true copy,

ATTEST:

Order #3

F-200

C. Preusser re: potential problem of gentrification and insuring the protection of our residential community.

In City Council,

June 12, 1978

LP
for Preusser