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1994 JUL 28 AM 9:32

CAMBRIDGE MA.

**From:** John R. Moot  
44 Coolidge Hill Road  
Cambridge, MA 02138

July 28, 1994

**To:** Cambridge City Councilors

**Subject:** Zoning Change from Residential to Commercial A  
for lots owned by Memorial Realty Trust (Stop & Shop)

Your vote on this zoning change is your only remaining chance to help extricate the City from the present Purchase and Sale Agreement.

Since that agreement was approved a year ago by the preceding council, several facts have come to light that make this rezoning and the sale of Riverside Road not in the best interests of the City. The possibility of having a smaller market of 40 to 50,000 square feet on this site was not a known possibility at that time. Stop and Shop stated that they would never refurbish the present store and expand it enough to accommodate a drug store, an option that almost the entire neighborhood desired.

But in Framingham they recently remodeled a store of comparable size and have kept in operation.

Stop and Shop has stated that they would never lease or sell to a competitor who was willing to build a store of 40-50,000 square feet. But at the Quintree Mall in Quincy/Braintree, and in Chestnut Hill they have.

Over the last year the Stop and Shop has not kept its promises to the neighborhood residents. Stop and Shop promised to keep the existing store open until construction of a new one was started. But they suddenly closed the store on May 15th, at the very moment that the Cambridge City Council was filing legislation to permit trucks on Memorial Drive.

The situation is different from what it was a year ago. Stop and Shop has proven to be an unreliable business partner. And there is a very viable option of forcing the Stop and Shop to either fix up the store as they did in Framingham or sell or lease to a competitor as they did in Quintree and Chestnut Hill.

The purchase and sale agreement is a bad deal for the City and the neighborhood. Stop and Shop gets 5 acres of prime land on the Charles

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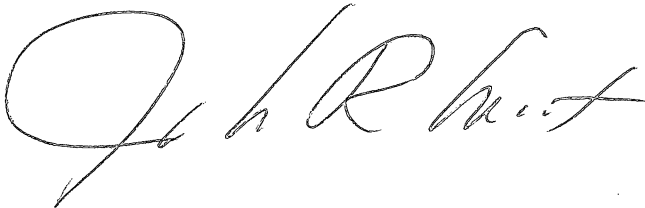
zoned Commercial A. These five acres will prove too valuable to continue as the site of any super store. By selling the street the City loses control completely. No one knows what will be built and when, but the super store is very unlikely to remain open for more than a few years.

The city street, Riverside Road, may, by itself, be worth only a million to the City, but it is worth a great deal more to Stop and Shop because it combines three lots into one. It is comparable to a situation in the game of *Monopoly*.

If you have Ventnor and Atlantic Avenues and I have Marvin Gardens, my property, Marvin Gardens, is not worth much to me, but to you it is worth a great deal for it completes your series so you can start building hotels. And just as in *Monopoly* the three separate lots held by Stop and Shop are not worth much as they stand, but with acquisition of the street, the three separate lots become one large lot, ideal for development of high rise luxury apartments.

Stop and Shop increases its land value by many millions through the purchase of the road for one million. It is only a matter of time before they see that the return on this 5 acre lot overlooking the Charles will be greater if used for luxury apartments or offices instead of a super store. And then there will be no store, and the City will have lost all control of this unique site on the Charles.

I urge you to recognize that this is a bad deal for the City, and now, even at this last moment, it is best to get out. Do not make the zoning change.



Communication #24

0-12

Communication received from John R. Moot, 44 Coolidge Hill Road, in opposition to the Zoning Amendment from Residential to Commercial A for the lots owned by Memorial Realty Trust, also known as Stop & Shop.

8/1/94 Referred to  
Unfinished Business  
# 7

8/4/94 Tabled by  
Councilman Durbay.

9/14/94 Placed on file  
due to expiration of  
In City Council, time limit

August 1, 1994