

CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139

TEL. 498-9011

FAX. 868-8159

EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

RICHARD C. ROSSI
Deputy City Manager

June 25, 1990

To The Honorable, The City Council:

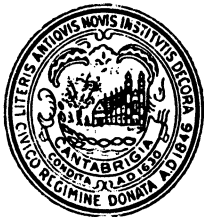
In reference to Awaiting Report Item No. 22, relative to land owned by Harvard and M.I.T., attached please find a response from Sally Powers, Director of Assessment, concerning this matter.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Robert W. Healy", is written over a horizontal line.

Robert W. Healy
City Manager

RWH/mev
enclosure



CITY OF CAMBRIDGE

CITY HALL, CAMBRIDGE, MASSACHUSETTS 02139

(617) 498-9007

ASSESSING DEPARTMENT

Sally Powers, Director

Kevin T. McDevitt, MAA, CRA

Faith D. McDonald, CMA, RMA, MAA, CA-S

MEMORANDUM

TO: Robert W. Healy, City Manager

FROM: Sally Powers, Director of Assessment

SUBJ: Council Order # 8, Land Owned by Harvard & M.I.T.

DATE: June 20, 1990

My original response to you, submitted on April 18, 1990, was returned by the Council for more information. I spoke with Councillors Myers and Cyr, and submit the following additional information which I think answers Councillor Myers concerns.

A parcel by parcel comparison between the 1980 exempt list and the 1990 exempt list shows that Harvard and M.I.T. added properties totalling 79,653 and 392,362 square feet, respectively. (The original response to the Council reported a net change in land square feet over the ten year period.)

If prevailing land values per square foot are used to provide a rough estimate of the current value of this added land, the following totals result:

	<u>Harvard</u>	<u>M.I.T.</u>
Lower end land value	\$150 per sq.ft.	\$ 30 per sq.ft.
Upper end land value	450 " "	100 " "
Typical land value	250 " "	45 " "
Minimum total value	\$11,947,950	\$11,770,860
Maximum total value	35,843,850	39,236,200
Typical total value	19,913,250	17,656,290

Agenda # 21

S-636

Awaiting Report Item Number 22 regarding
land owned by Harvard and M.I.T.

In City Council,

June 25, 1990

Placed on file