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250 BOYLSTON ST

R. M. BRADLEY & CO., INC.

BOSTON

REMARKS TO THE CAMBRIDGE CITY COUNCIL

FEBRUARY 14, 1977

YOUR HONOR THE MAYOR, MEMBERS OF THE CITY COUNCIL AND CITY MANAGER,
I AM FRED F. STOCKWELL, EXECUTIVE VICE PRESIDENT OF R. M. BRADLEY & CO., INC.
AS YOU KNOW, WE ARE THE REAL ESTATE CONSULTANTS TO THE CAMBRIDGE REDEVELOPMENT
AUTHORITY IN CONNECTION WITH THE DEVELOPMENT OF CAMBRIDGE CENTER.

WE ARE CHARGED ESSENTIALLY WITH TWO AREAS OF RESPONSIBILITY - ONE IN
PROGRAM DEVELOPMENT, THE OTHER, IN MARKETING THE LAND FOR FUTURE BUILDING CONSTRUCTION.

THE INITIAL STUDIES UNDER PROGRAM DEVELOPMENT HAVE BEEN COMPLETED BY
OUR STAFF AND WERE AUGMENTED BY A CONTRACT WITH THE URBAN LAND INSTITUTE PANEL
SERVICE.

THE U.L.I. PANEL STUDY GROUP WHICH VISITED CAMBRIDGE, WORKED INDEPENDENTLY
OF US AND CAME UP WITH THE FOLLOWING PROJECTIONS FOR DEVELOPMENT IN THREE TO FIVE
YEARS OF THE NECESSARY INFRASTRUCTURE:

RESEARCH, DEVELOPMENT AND LIGHT MANUFACTURING	275,000 Sq. Ft.
OFFICE - GENERAL AND TECHNICAL	500,000
RETAIL	50,000
RESIDENTIAL	NONE
HOTEL (300 ROOMS)	228,000
FIRE STATION	11,000
STRUCTURAL PARKING (1,000 CARS)	350,000
	1,414,000 Sq. Ft.



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THE R. M. BRADLEY PROJECTIONS WERE SIMILAR IN ALL CATEGORIES OF USE WITH MINOR DIFFERENCES IN TOTAL SQUARE FOOT AREAS. BOTH CONCEPTS OF USES AND SPACE PROJECTIONS ARE ESSENTIALLY THE SAME, SO WHAT WE ARE SAYING REFLECTS THEIR THOUGHTS AS WELL. R. M. BRADLEY'S LONG TERM PROJECTIONS, FIVE TO FIFTEEN YEARS OUT SHOW TOTAL DEVELOPMENT OF 2,269,000 SQUARE FEET WITH A TARGET OF FROM 2,500,000 TO 2,750,000 FEET.

IN ORDER TO ACCOMPLISH OUR GOALS AND GET ON WITH THE ACTUAL BUILDING DEVELOPMENT, WE NEED SPECIFIC APPROVALS FROM YOU ON THE URBAN RENEWAL PLAN AMENDMENT AND THE DISCONTINUANCE OF THE INTERIOR STREETS.

A VERY ABLE, EXPERIENCED TEAM HAS BEEN ASSEMBLED TO WORK WITH AND THROUGH THE C.R.A., THE CITY MANAGER AND THE CITY COUNCIL TO PACKAGE ALL THE NECESSARY ITEMS TO PRODUCE RESULTS IN THE MARKETPLACE.

WE LIVE IN THE REAL WORLD OF PRACTICALITY. WE HAVE SEEN THIS EVIDENCED IN THE REPORT OF SOME OF THE TOP REAL ESTATE DEVELOPERS IN THE COUNTRY WHO SERVED ON THE U.L.I. PANEL.

WE HAVE AN EXCELLENT PROJECT WITH GREAT POTENTIAL BUT MUST GUARD AGAINST A TOO IDEALISTIC APPROACH.

DEVELOPERS WILL LOOK AT YOUR ACTIONS TO SEE HOW STRONG AND PROMPTLY YOU ENDORSE THE PROJECT BY YOUR VOTE TONIGHT. THIS INDICATION OF YOUR COMMITMENT WILL BE LOOKED AT IN THE FUTURE BY ALL POTENTIAL DEVELOPERS.



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R. M. BRADLEY HAS MAILED 1200 BROCHURES, COPIES OF WHICH HAVE BEEN SENT TO YOU (Hold Up Brochure) AND TO POTENTIAL DEVELOPERS AND USERS THROUGHOUT THE U.S., CANADA AND OTHER FOREIGN NATIONS. IN ADDITION, WE HAVE PERSONALLY SPOKEN WITH MANY OF THEM AS PART OF OUR MARKETING PROGRAM, AND THROUGH THESE EFFORTS, CAMBRIDGE CENTER HAS BECOME QUITE WELL KNOWN AND THE RESPONSE HAS BEEN POSITIVE.

HOWEVER, UNTIL THE URBAN RENEWAL PLAN AMENDMENT IS APPROVED BY YOU, WE CANNOT PROCEED FURTHER IN DISCUSSIONS WITH THESE PEOPLE.

FOR THE REASONS STATED ABOVE, I RESPECTFULLY RECOMMEND FAVORABLE ACTION ON THE ITEMS AT HAND.

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2/11/77



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