

CITY OF CAMBRIDGE
COMMUNITY DEVELOPMENT DEPARTMENT
City Hall Annex - Inman & Broadway - Cambridge, Mass. 02139

498-9034

29 December 1987

MEMORANDUM

TO: Robert W. Healy
City Manager

FROM:  Michael H. Rosenberg
Assistant City Manager
for Community Development

RE: Hyde Shoe Project
432 Columbia Street

Pursuant to your request for information on the above referenced project, I am writing to provide you with an update.

Although construction is behind schedule, the building is nearing completion with all major work expected to be finished by February. In addition, tenant fit-up work has started in several of the spaces with some of the tenants already occupying their units. Specifically, William Pressley and Associates finished the majority of their space and moved in last summer. More recently, Adrian Gaspar Company occupied their space just last week.

Although sales were brisk last summer, they have slowed in recent months. To date, 52,039 square feet have been sold and/or leased in the building leaving 27,045 square feet of available space (not counting the basement incubator). Most of the buyers will close on their units in January and February. In addition, the Cambridge Enterprise Collaborative has verbal agreements to lease approximately 11,000 square feet of incubator space to four start-up businesses. Final lease agreements are being worked out with signing and occupancy expected by March.

This project has come a long way in the past year and we are looking forward to its successful completion in the coming months.

MHR/jk



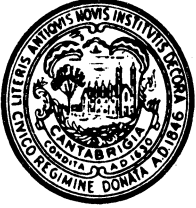
City of Cambridge

11.
IN CITY COUNCIL

January 11, 1988

COUNCILLOR DANEHY

ORDERED: That the City Manager be and hereby is requested to provide this City Council with a status report of all activities associated with the old Hyde Shoe Project.



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
TEL. 498-9011

EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

RICHARD C. ROSSI
Deputy City Manager

January 25, 1988

To the Honorable, the City Council:

In response to Awaiting Report No. 18, I submit the attached report from Community Development regarding the status of the Hyde Shoe Project.

Very truly yours,

Robert W. Healy
City Manager

Agenda Item No 6 S-33

Re: response to Awaiting Report Item 18 on
the status of the Hyde-Shoe Project.

In City Council,

January 25, 1988

Placed on file