



City of Cambridge

IN CITY COUNCIL

Councillor William H. Walsh

May 1, 1989

- WHEREAS: The present and projected decrease in Federal and State revenue to municipalities means not only an increase in the burden which cities and towns must bear, but also an added responsibility upon city governments, such as Cambridge, to seek sources of new revenue and to be totally on target with the ability to anticipate within an accurate pattern of accountability what amount of revenue is and is expected to be forthcoming, given what is taking place in this city in terms of development; and
- WHEREAS: Among the developments approved by the City of Cambridge and presently under construction is University Park at M.I.T., whose speed of development is vital to the economic life of this city; and
- WHEREAS: In order to insure that we know what we have, where we are and where we are going in terms of tax revenue which will be forthcoming from University Park at M.I.T. through the process of full buildout and thereafter; now therefore be it
- ORDERED: That the City Manager, no later than May 8, 1989, provide this Council a status report as to progress in the development/construction of University Park at M.I.T., detailing any delays, if such exist; spelling out the amounts of tax revenue which are anticipated to be due and payable to the City of Cambridge during each fiscal year as University Park at M.I.T. moves toward full buildout and the years thereafter; and be it further
- ORDERED: That over and above the forementioned report on University Park at M.I.T. which is due on May 8, 1989, the City Manager provide this Council with the same information on this project and other major development projects in Cambridge at regular six (6) month intervals, beginning on June 5, 1989.



City of Cambridge

COUNCILLOR WALSH

5.

IN CITY COUNCIL

May 1, 1989

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In City Council May 1, 1989.

Adopted by the affirmative vote of 8 members.

Attest:- Joseph E. Connarton, City Clerk.

A true copy;

ATTEST:-

Joseph E. Connarton
Joseph E. Connarton, City Clerk.

Order #5

F-175

C. Walsh order re: that the City Manager provide the Council by May 8, 1989 a status report as to progress in the development/construction of University Park at M.I.T.

In City Council,

May 1, 1989

5-1-89

Order Adopted