

Boston Tech. leaves Cambridge

By MARIE GENDRON

Boston Technology said yesterday it is moving its headquarters to Wakefield to become the third major high-tech firm to shift its operations out of Cambridge this year.

Boston Technology's lease for 125,000 square feet of space at the Beal Cos.' Wakefield Office Park is one of the largest suburban leases this year. The deal is welcome news for the beleaguered north suburban market, which has an average vacancy rate of nearly 30 percent.

Developer Robert Beal of the Beal Cos. said it sends a signal that the market hasn't absolutely gone downhill.

There are major transactions still happening."

Beal bought the Wakefield site in 1986 from American Mutual. He had planned to raze the existing circa-1957 building, construct a massive new office park there and build a new facility for American Mutual elsewhere. But the plans changed when American Mutual was put into receivership and the real estate market hit the skids. Beal said Boston Technology will begin moving into the American Mutual Building in December.

Earlier this year, Interleaf Co. moved its headquarters from Cambridge to 140,000 square feet in Walth-

am's Prospect Place office park. Last month, Lotus Corp. moved a large portion of its operations — excluding its corporate offices — to 340,000 square feet in Wilmington's River-Park complex.

Commercial real-estate brokers said the suburbs have three key advantages over Cambridge: lower real-estate taxes, cheaper rents and a wider variety of research-and-development space.

Matthew Dwyer, a broker with Spaulding & Slye, said R&D rents in Cambridge average almost \$10 a square foot — nearly double that of many suburban locations.

DAVID CALLAWAY / ROBERT POWELL

ON STATE STREET

Why, it looks as if EMC is staging a RAID on IBM

The phoenix called EMC Corp. is rising from the ashes.

Stock in the Hopkinton high-tech firm is up about threefold year-to-date, though yesterday EMC slipped 12.5 cents a share to close at \$8.875 a share.

State Streeters attribute the trend-bucking rise to a bevy of new products that EMC has brought to market in recent months.

Small Hedges, an analyst with Arnhold & S. has the pro-

MONEY MATTERS

NASDAQ MOST ACTIVES

	Sales	High	Low	Last	Chg.
MCI-Cm	5719600	31 3/4	28 3/4	30	-1 1/8
ReppEnt	2066800	4 7/8	4	4 5/8	-1/4
Oracle	1899000	6 3/4	6	6 1/2	+ 5/8
AppleC	1444400	37	35 1/2	36	-1
IntelCo	1183600	38	36 1/2	36 3/4	-1 1/4
LizClaib	968600	27 3/4	26 1/4	26 1/2	- 3/8
AdobeS	885400	30	28 1/2	29 5/8	+ 3/8
TeleCmA	883300	12 1/8	11 1/2	11 7/8	- 1/8
Microsoft	876800	69 1/4	67 1/4	67 7/8	-1 3/8
Novell	875300	30 1/4	28 1/4	28 3/4	-1 1/4
SunMicr	794400	18 3/4	18 1/8	18 1/2	- 1/8
PoolEn	769800	12	11	11 1/8	+ 1/2
ConnerP	749500	25 1/2	24 1/4	24 1/4	-1 1/8
Quantm	737200	20 3/8	19 1/8	19 5/8	- 3/8
Concurr	730800	11 1/32	1 1/8	3 1/16	- 1/8

AMEX MOST ACTIVES

	Sales	High	Low	Last	Chg.
Fruit Lm	650100	6 1/4	6 1/4	6 3/8	- 1/8
RhoneP	482300	10 7/8	10 1/4	10 3/4	+ 1/2
BAT Ind	352600	11 1/16	1 1/8	11	+ 3/16
NwsGold	304500	5 1/16	3 1/8	5 1/16	+ 1/16
CNAir	259900	3 1/2	3 1/8	3 1/4	- 1/8
Amdahl	246000	13 3/8	13 1/8	13 3/8	- 1/8
WsdDigit	227200	5 1/4	5	5 1/4	- 1/4
BldwnTc	217600	4 1/4	3 3/4	3 3/8	- 1/2
DwCh rt	216900	7 1/4	6 3/4	6 7/8	- 1/8
Pall	213400	31 7/8	30 3/8	31 1/8	- 1/8
Smn wtJ	213400	18 3/8	18 1/4	18 3/8	+ 1/8
ENSCO	198100	2 3/4	2 1/4	2 3/4	+ 1/8

DOW JONES

DOWN

14.60

CLOSE: 2545.05

NYSE MOST ACTIVES

	Sales	High	Low	Last	Chg.
Schering	2126000	44 3/4	43 1/2	43 3/4	- 3/4
Motorola	1564300	54 3/4	52	52 1/4	- 3 3/4
BnkAmr	1560100	24 1/2	23 3/8	23 3/4	- 1/4
IBM	1539700	113 3/8	112 1/2	112 5/8	- 7/8
Citicorp	1434500	14	13 3/8	13 3/4	- 1/4
DukeP	1377400	30 1/4	29 1/2	29 3/4	- 1/2
Limited	1327600	15	14 3/8	14 3/4	- 3/8
NCNB	1308100	23 7/8	22 7/8	23 1/4	- 1 1/8
PhilipMr	1277800	49 1/4	48 1/2	48 1/2	- 1 1/8
MCA	1248300	68 1/2	67 1/2	67 1/2	- 1 1/8

MUTUAL FUNDS

NEW YORK (UPI) — The following is a list of bid and asked prices on Mutual Fund's as quoted by the NASDAQ Inc. Thursday, November 15, 1990.

	NAV	Offer	NAV
		Price	Chg.
AAL Mutual Funds:			
CapGro	10.72	11.26	-0.09
Income	9.56	10.04	-0.01
MuniBd	9.94	10.44	+0.01
AARP Invest:			
CapGrow	24.57	NL	-0.19
GinnieM	15.12	NL	-0.01
GroInc	22.89	NL	-0.06
HQBd	14.91	NL	-0.01
TxFrBd	16.62	NL	-0.01
TxFrBd	15.22	NL	-0.01
ABT Funds:			
EmergGr	8.00	8.40	-0.08
FLTF	10.25	10.76	+0.01
GrowthI	8.28	8.69	-0.08
SecInc	9.16	9.62	-0.04
UthInc	12.04	12.64	-0.11
AdmFdr	33.73	33.73	-0.09
AdmFdr	16.12	16.62	-0.11
AdmFdr	8.95	8.95	-0.06
Advest Advantage:			
Govtr	8.38	8.38	-0.15
Growthr	12.37	12.37	-0.15
HYBd	6.25	6.25	+0.01
Income	10.01	10.01	-0.03
SpecItr	10.41	10.41	-0.14

GvShD	12.64	NL
IntDur	12.52	NL
NYMun	12.73	NL
ShIDP	12.54	NL
BinPr Mt	5.53	5.53 +0.03
Blan StGr	9.28	9.28 -0.01
Boston Company:		
CapApr	22.31	NL -0.21
IntGov	11.90	NL
Intl	11.44	NL
MngInc	10.58	NL
SpclGrw	12.61	NL -0.12
Brndywin	14.84	NL -0.04
Bruce	84.40	NL -0.93
Bull & Bear Grp:		
CapGrw	5.97	NL -0.15
EqInc	10.43	NL -0.07
FNCl	17.88	NL -0.16
GoldInv	11.96	NL +0.03
HighYld	7.85	NL
SpclEq	14.18	NL -0.32
TaxFree	16.86	NL +0.03
USGovt	13.67	NL -0.04
Burnham	19.61	20.64 -0.06
Calmos	9.59	NL -0.01
Cal Trust	11.52	11.52
CalUS Gv	9.53	9.53
Calvert Group:		
Ariel	20.84	21.82 -0.11
ArielAp	13.43	14.06 -0.11
Capital	19.01	19.91 -0.18
Income	15.72	16.46 -0.01
GvLid	14.70	15.08

Dreyfus Group:

A Bonds	13.24	NL
Cap Val	14.56	15.25 +0.02
Conv Sec	7.39	NL -0.03
DreyfFd	11.02	NL -0.07
DreyfLv	14.73	15.42 -0.25
GNMA	14.47	NL
Growth	9.08	NL -0.07
InsMB	17.58	NL +0.01
IntrMB	13.48	NL
MA Tax	15.39	NL +0.02
New Ldr	24.69	NL -0.13
Peoplnd	11.35	NL -0.02
ShInGv	11.22	NL
ShInTE	12.58	NL
Str Agg	25.98	26.78 -0.39
Str Inc	12.52	13.11 -0.04
StrInv	18.03	18.88 -0.05
Str Wrld	25.37	26.15 -0.05
TaxExB	12.33	NL
ThirdCn	6.31	NL -0.06
USGvin	12.39	NL
USGvBd	13.02	NL -0.02
DuprKyff	6.77	NL
Eaton Vance:		
EV Stk	13.62	14.30 -0.10
FLTFr	10.26	10.26 +0.01
GvObt	11.26	11.82 +0.01
Growth	6.59	6.92 -0.08
IncBstn	6.43	6.75 +0.03
Invests	6.73	7.07 -0.04
MuniBd	9.11	9.54 -0.03
NavEd	10.26	10.26

SelfRetr	12.10	12.47	-0.08
SelfSLr	7.32	7.55	-0.04
SelfSoft	13.66	14.08	-0.14
SelfTcr	19.67	20.28	-0.24
SelfTcl	21.69	22.36	-0.25
SelfTcl	33.37	34.40	-0.10
Fidelity Plymouth:			
Europe	9.56	10.04	-0.01
GvSec	9.22	9.60	-0.01
Grw Opp	14.13	14.83	-0.14
HighYld	8.23	8.64	+0.05
Inc Gwth	10.73	11.27	-0.03
SpecSit	17.62	18.50	-0.04
StBd	9.58	9.73	-0.01
Fidelity Spartan:			
Gvtr	10.42	10.42	-0.25
MktIndr	23.79	23.79	-0.25
Muni	10.04	NL	-0.01
SI Mun	9.51	NL	-0.15
Fidu CpG	13.44	NL	-0.15
Financial Grp:			
Dynam	6.71	6.71	-0.06
HighYld	5.98	5.98	-0.01
Industl	4.20	4.20	-0.04
Income	8.43	8.43	-0.04
Select	5.90	5.90	-0.01
TaxFree	14.96	14.96	+0.01
FBS Gov	6.97	6.97	-0.01
FSP Egr	11.65	NL	-0.13
FSP Eur	11.07	NL	-0.01
FSP Fin	7.76	NL	-0.02
FSP Gld	4.14	NL	-0.02
FSP Hls	21.98	NL	-0.26
FSP Ls	10.87	NL	-0.03
FSP PaB	11.65	NL	+0.01
FSP TC	12.59	NL	-0.07
FSPUR	8.38	NL	-0.06
Fauslinc:			
Fauslinc	9.62	10.10	-0.06
Fauslinc	9.73	10.03	-0.06
FstEaglr	10.61	10.61	-0.06
First Investors:			
BlChip	11.31	12.15	-0.09
Chp	5.02	5.40	-0.03

GvSec	p	10.00	10.00	+0.01
GrInc	p	9.09	9.09	-0.06
HT InsEq	p	9.77	10.23	-0.05
HonColo		8.91	9.34	-0.05
Harbor Funds:				
Growth		11.08	NL	-0.08
Intl		15.61	NL	+0.01
CapApA		11.39	NL	-0.06
Value		11.58	NL	-0.08
Bond		10.24	NL	-0.08
Hartwell Funds:				
Growth		14.43	15.15	-0.09
EqGwth		16.01	16.81	-0.26
Harvest G		8.10	8.59	-0.03
GvScr		9.22	9.65	-0.01
HeartInd		10.73	11.24	-0.01
Helmsman Funds:				
DiscEq		8.70	NL	-0.09
GrwEq		10.47	NL	-0.07
Income		9.54	NL	-0.09
IncEq		10.26	NL	-0.09
HrtgCap		10.45	10.83	-0.08
Hrtg Inc		8.03	8.36	-0.03
Hwk Inc		9.24	NL	-0.07
Home Group:				
GvSec		9.40	9.87	-0.01
GvSec	p	10.42	10.94	-0.10
HYBd	p	6.85	7.19	-0.03
HrcMGr		17.09	NL	-0.16
Hummer		15.55	NL	-0.05
IAI Funds:				
Apollo		9.24	NL	-0.03
Bond		9.89	NL	-0.01
Intl		10.35	10.35	-0.07
Region		17.58	17.58	-0.02
Resrv		10.22	10.22	-0.07
Stock		13.17	NL	-0.07
IDEX Group:				
Idex Fd		14.30	NL	-0.03
Idex II		13.92	NL	-0.03
Idex 3		13.07	NL	-0.03
Tot Inc		7.85	NL	-0.03
IMCRA		10.23	NL	-0.03



City of Cambridge

46.

IN CITY COUNCIL
November 19, 1990

COUNCILLOR SULLIVAN

- WHEREAS: The media recently reported that Boston Technology, a Cambridge based firm has just announced they are leaving Cambridge; and
- WHEREAS: This is the third research and development company to leave the city during this year; Interleaf Company and Lotus Corporation has moved part of its operation to another site; and
- WHEREAS: Such office relocation happening in an already economically depressed market only compounds the problem this and other municipalities face; now therefore be it
- RESOLVED: That the City Manager be and hereby is requested to instruct the Assistant City Manager for Community Development to confer with the above mentioned firms in order to determine the reasons for their leaving Cambridge and to further determine ways to prevent future relocations of similar businesses thereby preventing an adverse impact on the tax role; and be it further
- RESOLVED: That the City Manager be and hereby is requested to submit a report on this issue upon completion of the efforts of the Community Development Department.

In City Council November 19, 1990.
Adopted by the affirmative vote of nine members.
Attest:- Joseph E. Connarton, City Clerk.

A true copy;

ATTEST:-

A handwritten signature in dark ink, appearing to read "Joseph E. Connarton".

Joseph E. Connarton
City Clerk



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✓
✓
✓
✓
✓

Order # 46

F-645

Councillor Sullivan re: Boston Technology
leaving Cambridge.

In City Council,
November 19, 1990