



MASSACHUSETTS INSTITUTE OF TECHNOLOGY
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April 7, 2016

Honorable Members of the Cambridge City Council and the City Manager
Cambridge City Hall
795 Massachusetts Avenue
Cambridge, MA 02139

Dear Mayor Simmons, Vice Mayor McGovern, Councillors Carlone, Cheung, Devereux, Kelley, Maher, Mazen, and Toomey, and City Manager Rossi:

MIT would like to provide a brief update on several requirements related to the Kendall Square zoning (PUD-5), which was approved by the City Council on April 8, 2013.

1. MIT's **first community fund contribution payment** of \$2.5 million and its **first community-based organization fund payment** of \$1 million were made to the City on July 3, 2013. We are pleased to inform you that MIT's **second community fund contribution payment** of \$2.5 million and **second community-based organization fund payment** of \$1 million were made to the City today — April 7, 2016, bring the Institute's contributions to \$7M. Two more sets of payments will be made in the future, as stipulated by the Kendall PUD-5 final documents.
2. MIT has been working with the City to finalize the **property transfer of 35 Cherry Street**. The City is working through a community process to determine the future use of the parcel, after which the closing and the transfer of title will be finalized. The City's acquisition of 35 Cherry Street includes the stipulation that the parcel be used "in perpetuity in a manner that directly benefit residents in the Area Four Neighborhood and surrounding communities."
3. MIT's **\$500,000 contribution** to the Cambridge Redevelopment Authority's Grand Junction pathway project between Main Street and Broadway has enabled that work to proceed to the point that a grand opening celebration is now being planned for the spring.

As always, I would be happy to answer any questions that you may have, or speak with you personally about any of these items.

With appreciation,

Steven C. Marsh
Managing Director, Real Estate

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