



Regular Board Meeting of the Cambridge Redevelopment Authority

Wednesday, April 24, 2024 at 5:30 p.m.

Pursuant to Chapter 2 of the Acts of 2023, this public meeting was conducted in hybrid format with remote participation options.

DRAFT Meeting Minutes

Meeting Files

- [Notice and Agenda](#)
- [Draft CRA Board Meeting Minutes of March 20, 2024](#)
- [Design Review Committee Meeting Notes of April 3, 2024](#)
- [Monthly Staff Program Report](#)
- [Monthly Financial Report](#)
- [Annual Investment Program Report](#)
- [245 Main Street Retail Proposal from CIC](#)
- [Kendall Square Transit Enhancement Program \(KSTEP\) Project Proposal](#)
- [Signage Proposal for Eastern Bank at 415 Main Street](#)
- [Signage Proposal for Pioneer Room at 355 Main Street](#)

Presentations and Handouts

- [Financial Report Presentation](#)

Opening Statement

At 5:40 p.m., Ellen Shore, CRA Operations Director, said that pursuant to Chapter 2 of the Acts of 2023, this public meeting is being held in a hybrid format with in-person and remote participation options at the start of this meeting, and possibly at other times during the meeting, at the discretion of the chair. She then explained how to provide public comment. Board materials are located on the CRA's next meeting webpage (www.cambridgeredevelopment.org/next-meeting). This meeting is being recorded, including all video, audio, and QA messages.

Call Roll

Board Chair Conrad Crawford called the regular meeting. A roll call of Board members and the Executive Director was taken.

Vice Chair, Lauren Reznick – present
Treasurer, Christopher Bator – absent, will be arriving at 6:00 p.m.
Assistant Treasurer, Barry Zevin – present
Kathleen Born – will be arriving soon
Executive Director, Tom Evans – present

There is a quorum so the meeting began.

CRA staff members who are presenting are also in attendance. Mr. Crawford said that because this is a hybrid meeting, all votes will be taken by roll call and that Mr. Evans will repeat the responses of each member present.

Public Comment

No comments were offered.

Minutes and Meeting Notes

1. March Meeting Minutes: March 20, 2024

No comments were offered.

A motion was moved by Mr. Zevin to accept the minutes of the regular meeting of the Board on March 20, 2024. A roll call was taken by Mr. Evans.

Chris Bator - absent

Kathy Born – absent

Conrad Crawford – yes

Lauren Reznick – yes

Barry Zevin – yes

The motion carried.

2. Design Review Committee Meeting Notes: April 8, 2024

Mr. Crawford noted that the meeting was held on April 3, not April 8. The motion wording was corrected.

A motion was moved by Mr. Zevin to place on file the meeting notes from the CRA Design Review Committee Meeting of April 3, 2024. A roll call was taken by Mr. Evans.

Chris Bator - absent

Kathy Born – absent

Conrad Crawford – yes

Lauren Reznick – yes

Barry Zevin – yes

The motion carried.

Communications

3. Additional written communications received since the publication of this meeting notice.

No Communications were received.

Administration Items

Kathleen Born joined the meeting.

4. Monthly Staff Program Report

Kyle Vangel, Director of Projects and Planning, introduced new employee Tess Hofmann, who joined the CRA on Monday. Ms. Hofmann provided a brief review of her professional background and what she'll be working on as a senior project manager. Mr. Vangel highlighted items in the Staff Program Report, which is included in the Board packet.

Mr. Zevin noted that the “massive public works project” on Potter Street involves moving one bench, one piece of curving, and about 30 square feet of gravel to be replaced with something else. Mr. Evans said that it took about eight weeks to get the necessary paperwork in place between Turner Construction and MIT before having construction begin on CRA land but the work should happen soon. Mr. Crawford said that he is excited about providing access through that big block. He thanked staff for their work.

Christopher Bator arrived at the meeting.

Mr. Evans added that a few weeks ago, Ellen Shore announced that she will be retiring from the CRA, after 10 years of service. She has kept the CRA operating smoothly through a lot of growth and a lot of change, including the turmoil in office procedures and public meetings throughout COVID. A process will begin to hire a replacement so that there is overlap and continuity of institutional knowledge. The Board members congratulated her, thanked her, and reminisced about the changes over the past decade in which she was involved.

5. Monthly Financial Report

Gardy Laurent, Director of Finance and Operation, introduced Sabrina Nunez-Diaz, CRA Finance Director. Ms. Nunez-Diaz summarized the financial report as of February 29, 2024. Mr. Laurent added that this report's end date is February 29 so it does not include the receipt in March of the \$67 million received from Boston Properties.

Ms. Nunez-Diaz explained that the COVID-19 Loan program was started in response to the pandemic to support Cambridge's small business community. The CRA partnered with Cambridge Savings Bank to service these loans. The CRA allocated \$1,460,000 to the program. She gave an update on the program and staff's next steps, which are included in the financial report.

Mr. Crawford said that the report is informative and brings to mind the effects of the pandemic on the small business community that engaged with the CRA. He asked if any assistance could be secured to address the shortfall in returned payments. Mr. Laurent said that staff is researching other sources of funding that these businesses might be able to access. Staff is also working with the City to ensure that businesses understand that payment to the CRA is a prerequisite for receiving City funds in the future. As for the businesses that have closed their operations, the unpaid loan portion will be posted as a loss on the CRA books. Mr. Crawford asked if there was any data regarding other lending programs in Massachusetts. Mr. Laurent replied that analysis focused on the local area. He noted that many small businesses also received federal grants. Mr. Evans added that the CRA loans were relatively small loans compared to some of the other financial tools that were offered to businesses. The CRA loan program and the City's corresponding grant program were a very quick response to what was thought to be a short-term scenario for businesses. Some of the other federal programs were much more extensive. The effect of the pandemic on retail businesses lasted longer than anyone predicted. The CRA loans were not collateralized and there was no intention to chase businesses if they, unfortunately, had to shut their doors. Staff is exploring future programs, possibly in partnership with the City, for CRA assistance to small businesses.

Ms. Born said that she feels really positive about the loan program overall and the CRA's involvement. A 70% response of loan repayments is good. She wondered about lessons learned regarding the retail and business marketplace in Cambridge. She expressed her support for the exploration of CRA assistance to emerging small businesses, which is in line with previous presentations made to the Board.

Mr. Bator echoed Ms. Born's comments. He added that this Covid loan program was uncharted territory and hopes that this emergency situation never reoccurs. Regardless of the returns and the defaults, he is pleased and proud of what the CRA did. The agency behaved appropriately as a public institution in Cambridge, reaching out and acting during a difficult time in concert with other public actors, like the City. The coordination was significant and had some good effects.

6. Annual Investment Program Report

Mr. Laurent introduced the CRA financial advisor, David Javaheri, from Morgan Stanley Wealth Management.

Mr. Javaheri presented an update of the CRA investment portfolio as of March 31, 2024. He said that the CRA has two accounts – the main portfolio and the KSTEP portfolio. The main investment account balance grew substantially in the last couple of months, due to the recent cash infusion from Boston Properties (BxP). On multiple occasions, he has met with the CRA finance team to discuss the CRA investment strategy. The policy has been unchanged for quite some time. The strategy is to have thirty percent (30%) in equities chosen from a screened list of 19 companies, agreed upon by the CRA finance team. The other seventy percent (70%) is in shorter term US Treasury securities. It was decided that the new funds, once received, would be deployed in three periods - immediately, 30 days, and 60 days. This report, which was done in March, shows a slightly lower equity allocation because the infusion has not been fully deployed. He said that this portfolio indicates the massive growth

of the CRA and he is happy to be part of all the great things that the CRA is doing. Although the strategy is quite boring, it does very well, and keeps the money safe. He noted that the return of the main account portfolio in the last 12 months is about 9%. Since 2019, the portfolio has averaged about 5%, and that has been through some rocky times in the stock market. The portfolio is very steady and generates nice income.

The other account is for KSTEP, which has had the exact same strategy - 30% in the exact same equities and 70% in short-term US Treasuries. This account was started in 2021 and since then, it has averaged just over 4%. He highlighted that the entry point was in the middle of Covid, the middle of a very volatile market. The conservative strategy prevented any loss in the portfolio and allowed the portfolio to continue to generate income.

Mr. Evans said that there have been ongoing discussions to change the policy, adding the flexibility to move to a slightly more aggressive equity position, if advisable. Any change to the policy would come back to the Board for a vote. More discussions are needed regarding how much of the fund can be deployed in the short term to implement activities and how much should be kept on hand, as an endowment, to function as an ongoing source of income for the CRA in perpetuity. Staff will come back to the board at some point to discuss this in alignment with the CRA strategic plan, as discussed last spring.

Projects and Programs

7. 245 Main Street Retail Use

Joel Smith, CRA Project Manager, summarized the memo in the Board packet. He introduced Irida Zaimi, a restaurant entrepreneur, who gave more information about activating the glass box space with a coffee cart inside. If permitted, the cart could be brought outside to Galaxy Park, weather permitting. The glass box is not expected to have any seating. Sam Rowe introduced himself and spoke about the Aethos Project.

Mr. Smith said that, in addition to the draft motion in the agenda approving retail use in the glass box, there is also an alternative motion, if preferred by the Board, which would only approve a temporary retail use of the space.

Ms. Reznick said that she is very supportive of more activation in the glass box. She questioned moving the cart into Galaxy Park. Mr. Evans explained that Galaxy Parks fall under the POPS umbrella (privately owned public spaces). Boston Properties owns the portion of the park where the fountain is located. This has a covenant over it, making it function as a public park. The CRA owns the portion of the park where the trees are located, which would not be conducive for carts. Ms. Reznick was concerned about the reaction of other neighboring businesses in the area who also sell coffee and wondered if this opportunity should go out to bid.

Mr. Evans noted that staff are also considering implementing short-term uses on Parcel 6 (3rd & Binney lot). Short term uses that have a de minimis value, \$0 in rent, in this case, or small license fees on Parcel 6, fall beneath the procurement threshold for public bidding for real estate assets. If something more significant was done, such as the Food Truck program on Parcel 6 pre-COVID, a more robust procurement would likely be needed. As far as being in the glass box and on the portion of the park that is owned by Boston Properties (BXP), Mr. Evans said that this would not be a public procurement because the CRA's role is just whether to allow the retail use. He doesn't expect the cart to be located on actual public open space that is owned by the CRA.

Ms. Reznick said that even if there is no obstacle with procurement, there might be an element of public perception and fairness. The CRA does have a close relationship with BXP, and CiC is one of their tenants. Mr. Evans emphasized that this is not a BXP proposal. It is initiated by CiC and actually came to the CRA before taking it to their landlord, BXP. He added that the CRA has had a long-term relationship with CiC regarding innovation space requirements, and putting together The Link. He sees BXP as a conduit for the CiC initiative. He noted that the City has been contemplating this issue in regards to outdoor dining with restaurants presuming that they can use the space directly in front of their establishment.

Mr. Crawford asked whether Galaxy Park would be included in the plan to make Main Street an auto-free, or intermittent auto-free, zone that functions as a plaza. Mr. Evans said that taking vehicles out of that block of Main Street has been discussed with the City, BXP, MITIMCO, and the hotel. It is unclear where that would start because of the need for vehicular access to and from the building immediately across the street from 255 Main Street.

Ms. Born said that she is positive about the proposal but wishes it could be more. When this CRA Board was just seated and Microsoft was in that space, she remembers imagining some kind of a forward-thinking, edgy food idea and perhaps her dream is starting to happen. She suggested some interesting lighting that spills into Galaxy Park. She is in favor of a very bold public use of that glass box. She asked what name would appear on the coffee cart. Mr. Rowe said that it is called Café Aethos. She asked if there would be graphics on the windows. Mr. Rowe said that graphic possibilities are being ideated. She asked which office suites in the building use the 245 Main Street entrance. Mr. Rowe said that the 2nd, 4th, 11th, and 12th floors, which are managed by CiC, use this entrance. There have been a couple of other expansions over time and many building tenants have come to use both entrances since they are accessible. He added that many people wait in the glass box during the winter, as well as meet their guests there when they arrive. A lot of events start their processions at Galaxy Park. The innovation trail starts there as well.

Ms. Born said that it is important that this proposal for a slight change in the nature of the space doesn't substantially divert foot traffic away from that entrance.

Ms. Born asked for more detail regarding the graphic identity on the cart and the building. Ms. Zaimi said that it will primarily be on the cart inside the glass box. At most, she envisions it becoming a showcase of sorts. MIT Press would put up some shelves simply for show. These will not get in the way of the elevators or the main entrance.

Ms. Zaimi emphasized that the cart is very limited as there is no capacity to serve food so it won't necessarily be in competition with other venues. It might turn to ice cream during the summer and hot apple cider in the fall.

Mr. Rowe said that having this proposal approved as a temporary pilot will offer the opportunity to determine if this model can prove sustainable for others that might want to consider using the space.

Mr. Zevin said that there is a growing amount of competition up and down the street but he remembers that there were no objections by the adjacent restaurants when food trucks were brought to Parcel 6. He asked if the MIT Press books could be taken off the shelves for viewing and what would happen if someone wanted to buy a book. He also noted that, ironically, the MIT Press bookstore is in a basement space with a ground floor area that was taken over by a coffee shop so the place where one might have expected the store to be able to display books at street level is not. Mr. Evans explained that in front of the MIT museum is Ripple Café and if one goes inside Ripple Café, there is then a stairway down into the basement where the MIT bookstore is located. Mr. Rowe said that they would send anyone from the proposed café/cart to the MIT Press store to buy a book. The café would not be doing any sales. Mr. Zevin noted that the CRA spent some time years ago contemplating retail space along the edge of the MBTA power substation on Main Street, so adding retail space in that location is not completely out of the blue. Mr. Evans said in that project proposal, called the Adapter, there was going to have "spill-out" into the sidewalk because of the very shallow space. Mr. Evans said that staff continues to look into what options might be available for that space.

In light of the discussion, Mr. Evans suggested voting on the alternative motion that appears in the memo rather than the one in the agenda.

Mr. Crawford make one comment in support of biophilic design for that area, to improve the hardscape, such as bringing in planters or other design elements.

A motion was moved by Ms. Born approving a Temporary Use for a Retail Cart located at 245 Main Street, Parcel Four of the Kendall Square Urban Redevelopment Project. A roll call was taken by Mr. Evans.

Chris Bator - yes

Kathy Born – yes

Conrad Crawford – yes

Lauren Reznick – yes

Barry Zevin – yes

The motion carried.

8. Kendall Square Transit Enhancement Program (KSTEP) Update

Alex Cardelle, CRA Project Manager, said that the memo in the Board packet includes information regarding the budget, the schedule, and other details. He said that his presentation focused on the bus stop itself. The site being considered is currently occupied by a City-owned bike rack, but they are okay with moving that for the shelter placement. The proposed engineering drawing is very flexible. Work is being done to ensure that it won't impact the trees, making sure that there is plenty of space on the sidewalk for pedestrians, and that it does meet the MBTA's new guidelines for accessibility.

There will be a digital sign added to the side of the shelter, as well as another added to the existing shelter, to display the bus schedule and arrival times. If tonight's motion is approved, the proposal would go to the City Manager for his approval.

Mr. Zevin noted that bus shelter #1 had the front of it sheared off by something, possibly the mirror of a bus, but that it is still a mystery as street signs and light poles that are closer to the curb than the shelter weren't damaged. Regardless, he emphasized that the consultants need to be responsible for determining where to place bus shelter #2 so that doesn't happen again. He also recalls that the installation of bus shelter #1 took a very long time because there were some subsurface utilities that didn't show on the drawings being used to choose the location. He did not like the engineering drawing in the Board packet because it is difficult to read and it shows the other end of the block. A better performance should be guaranteed from the consultants. Lastly, the information screen would be fine if it's the same as the one at the west end of Pioneer Way. It would not be okay if it is the same technology as the one at the 325 Main Street lobby entrance, which is barely legible because it's a dot matrix screen that is too coarse. On a walk this morning, Mr. Zevin noticed that the Proto bike cage was almost empty but it is restricted to Proto residents, while the new bike room for Google was full and doing a lot of business. If the bike rack needs to be moved, he asked if it would be possible to free up some public parking space in that ground level of Pioneer Way that can be set aside from Proto to partially replace the bike rack that is moving from the shelter #2 location.

Mr. Cardelle said that utility checks will be done. The drawing from VHB was a first draft but it showed some issues with a gas line and an irrigation line. The real time display will be based on E-ink technology, which the MBTA is piloting for some of their bus shelters. It is unclear if the CRA bus shelters will be part of that first batch. CRA staff is deferring to CDD. He explained that E-ink is similar to an Amazon Kindle which allows for better outdoor reading. Mr. Evans said that staff have been working with Boston Properties and CDD about reallocating bike parking in what is called "The Bike Shed," a 3-story bike parking structure in Pioneer Way. The proposal that is under review, and will be discussed in a meeting on Monday, would be to take the doors off the ground floor of that space and make that open bike parking for the public. This would count as the retail bike parking requirement for the 325 project, even though the retail is not yet open. The two other floors would become shared bike parking between Proto and Google. He hopes to get that approved over the next month or so.

Mr. Zevin agreed that this would be a good thing. He suggested altering or augmenting the dysfunctional sign that has the word "THE" facing Ames Street and the words "BIKE SHED" facing the wall of 325 Main Street, invisible from anywhere except deep into Pioneer Way. Mr. Evans said that he would work on that issue.

Ms. Born asked about the concrete pad. There was a discussion regarding the method used to fasten this to the ground. Ms. Born asked if the shelter would be roughly in the center of the facade of what is now Eastern Bank. Mr. Cardelle confirmed that was the location. Ms. Born asked about the sidewalk space remaining behind the back of the bus shelter and the Eastern Bank façade. Mr. Cardelle said that the placement, in relation to the curb, is still being calculated. Mr. Cardelle said that he can get a more official answer once discussions with VHB occur.

Ms. Born says that it does seem like a good place for bus shelter, noting the number of people, shown in the presentation's video, getting off the CT2 and EZ ride buses in that location.

Ms. Reznick said that this is a good placement for a bus shelter. She commutes through the area during the morning and afternoon rush hours, at least three days a week, and sees lots of people using these buses. There are many times they are standing around in the rain. A shelter at this spot would be highly utilized.

A motion was moved by Ms. Reznick approving the funding of a second bus shelter installation on Ames Street serving both the EZ Ride Shuttle and MBTA Bus Service. A roll call was taken by Mr. Evans.

Chris Bator - yes

Kathy Born – yes

Conrad Crawford – yes

Lauren Reznick – yes

Barry Zevin – yes

The motion carried.

9. MXD Signage Review

Mr. Smith summarized the memo in the Board packet regarding the signage proposal for Eastern Bank at 415 Main Street. Ed Batten, representing Batten Bros. Signs and Eastern Bank, provided details about the signage. Mr. Batten said that the main intent when putting this signage together was to essentially duplicate the style of signage that currently exists on the building. He summarized details of the signage.

Ms. Born noted that the graphics in the rendering appear to be different sizes as they go around the corner. Mr. Batten said that this is a scaling issue in the rendering. The lower right image is the true representation.

Mr. Zevin asked if the capital E in Eastern is bigger than the capital C in Cambridge. Mr. Batten said that he wasn't sure of the exact letter heights of the Cambridge Trust sign. Because the two fonts were never going to match perfectly, a decision was made to use the left-to-right overall width dimensions and then scaling the letter heights. Mr. Smith said that when this was reviewed, the sizes were comparable. Mr. Batten said that the E, B and K are all 24.75" high and the logo is 34.125" tall.

Ms. Born asked if the bottom image will appear on both facades of the building. Mr. Batten confirmed that it this was the case. Ms. Born expressed her displeasure that the submission did not show this. She said that the motion needs to be amended or it needs to come back with a corrected rendering.

Mr. Crawford asked if the text of the letter that was submitted with the drawings and outlined dimensions of the letters could be considered the definitive proposal. Mr. Zevin said that it is a dimensioned drawing. Mr. Evans noted that when the Cambridge Trust sign was approved in 2017, the C and thus the capital letters are 22.5" tall and the entire sign is 25' wide and that the Ames Street and Main Street facades are the same based on the CRA's meeting minutes from February 2017.

A motion was moved by Ms. Reznick approving the replacement signage proposal from the Eastern Bank at 415 Main Street, Parcel Three of the Kendall Square Urban Redevelopment Plan. A roll call was taken by Mr. Evans.

Chris Bator - yes

Kathy Born – yes

Conrad Crawford – yes

Lauren Reznick – yes

Barry Zevin – yes

The motion carried.

Mr. Smith summarized the memo in the Board packet regarding the signage proposal for the Pioneer Room at 355 Main Street. Vicki Plestis, from Boston Properties, provided details about the signage. She said that the project is a public convening and gathering space that is open to community groups and stakeholders in the Kendall Square area. The overall intent was to make it very clear that this is a place open to the public and community groups. Signage and wayfinding will be added on Main Street and Pioneer Way indicating that the room is accessible at either of those entrances. Mr. Smith clarified that this wayfinding approval will be done as an administrative review process because of its modest nature.

A motion was moved by Ms. Born approving the graphic display proposal from BXP for the Pioneer Room at 355 Main Street, Parcel Four of the Kendall Square Urban Redevelopment Plan. A roll call was taken by Mr. Evans.

Chris Bator - yes
Kathy Born – yes
Conrad Crawford – yes
Lauren Reznick – yes
Barry Zevin – yes
The motion carried

Other Business

The 7:40 p.m., the Board had concluded all of its scheduled business and would not reconvene in open session after the Executive Session. The Executive Session will be called to discuss real estate negotiations related to the acquisition of property for affordable homeownership development.

A motion was moved by Ms. Reznick to enter into Executive Session at 7:50 p.m. to consider terms of potential real estate transactions regarding a property for affordable homeownership development. A roll call was taken by Mr. Evans.

Chris Bator - yes
Kathy Born – yes
Conrad Crawford – yes
Lauren Reznick – yes
Barry Zevin – yes
The motion carried.

Mr. Vangel will send a link to the Executive Session to the Board members and Staff.