

LAW OFFICE OF KEVIN P. CRANE
104 MOUNT AUBURN STREET
HARVARD SQUARE
P. O. BOX 381030
CAMBRIDGE, MA 02238
KEVIN@CRANELAWOFFICE.COM

KEVIN P. CRANE, ESQ.

TELEPHONE
(617) 876-8500
FACSIMILE
(617) 864-6357

October 5, 2023

Cambridge Planning Board
344 Broadway
Cambridge, MA 02139

RE: 600 Massachusetts Avenue
Cambridge, MA
(PB-369)

Dear Sir or Madam:

Please be advised that I represent Cifrino Mass Ave Realty, LLC, the applicant/owner in the above-captioned Planning Board case. A special permit was issued by the Planning Board on November 23, 2021. Construction has not commenced under the special permit and the two-year expiration date will expire on November 23, 2023.

The main reason construction has not commenced is the significant increase in construction costs since the project was initially planned. Whether the increased cost was caused by supply chain issues or some other factor, the bottom line is construction costs considerably inflated.

Compounding the increase in construction costs has been the significant increase in interest rates. My client is working with various lenders to try to come to terms that will make the project viable.

Finally, the project was approved at a time when Covid was continuing to negatively affect the stability of markets. Those effects linger on with associated uncertainty for a project such as my client's.

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Given the above, request is hereby made that the special permit expiration date be extended for a one-year period.

If this matter could be placed on the October 24, 2023 Planning Board agenda, I would greatly appreciate it.

Sincerely,

A handwritten signature in blue ink, appearing to be 'Kevin P. Crane', written in a cursive style.

Kevin P. Crane

KPC/jg