



# Foundry Redevelopment Strategy

**NLTPPFAC Committee Presentation – 7.26.17**



# FOUNDRY REDEVELOPMENT STRATEGY: DEMONSTRATION PROJECT PLAN UPDATE

## Presentation Outline

1. New Path Forward
2. Mission & Conceptual Program
3. Design and Cost Studies
4. Next Steps toward Implementation



First floor after interior demolition

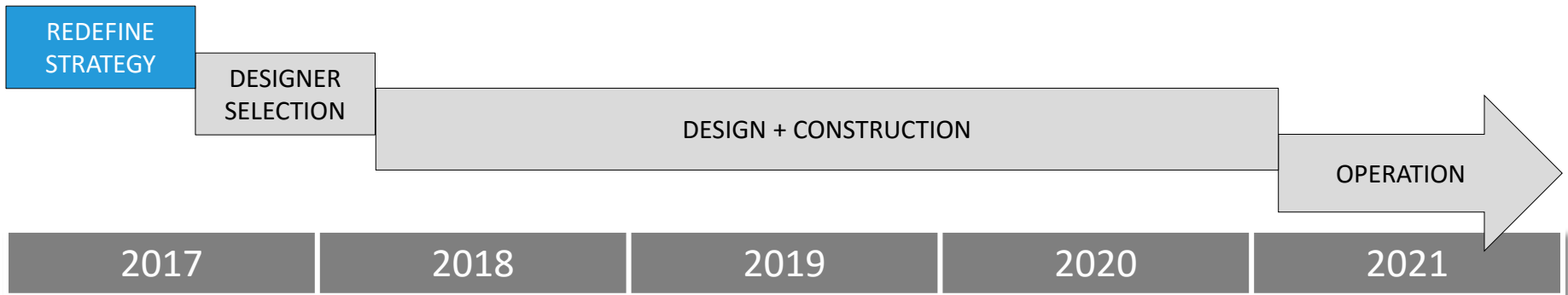
# NEW PATH FORWARD

CRA and City to consider a central public role in Foundry development and management

- Evaluate program and design options
- Redefine procurement strategy as public building project
- Define City/CRA roles to lead execution
- Address complex interrelationship of design, cost, and program
- Build a working team that involves the construction manager, designer, and operator



Rogers Street Facade





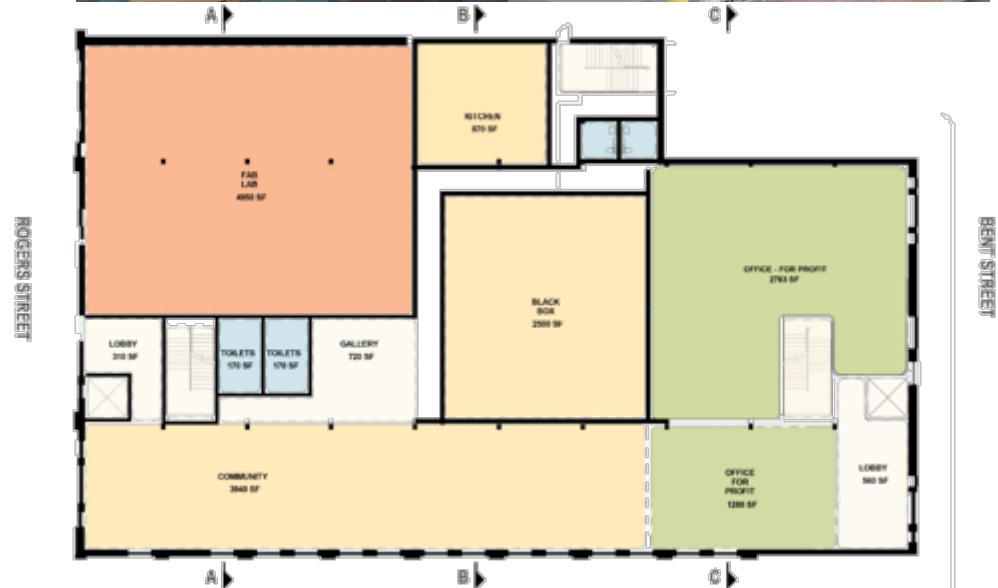
# NEW PATH FORWARD

## 1) Revisit Building Layout

- Account for structural deficiencies and more universal access
- Test program alternatives with conceptual design layouts
- Refine conceptual cost estimates

## 2) Refine Program / Vision

- Consider an increase levels of CRA/City capital investment
- Increase community/public proportion of use
- Identify preliminary program
- Model financial operations



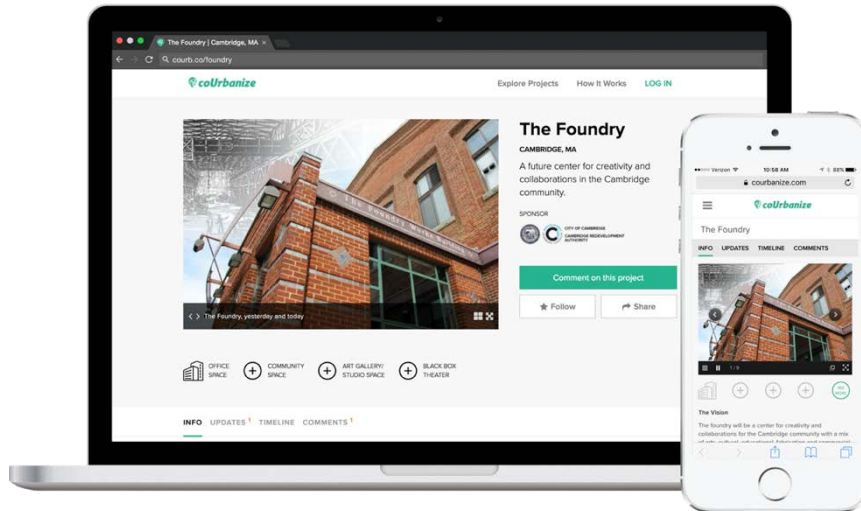
Top: Existing first floor entry

Bottom: Conceptual floor plan study - HMFH 2017

# NEW PATH FORWARD

## Public Outreach / Proof of Concept

- City Council hearings
- CRA Board updates
- Foundry Advisory Committee sessions
- Community Forum
- coUrbanize website
- Flyers and market outreach
- Community group meetings
- Building tour(s)





# 2017 OPERATIONAL MISSION – REVISED SINCE MAY FORUM

***The Foundry:** An adaptive reuse project to build a self-sustaining center for creativity and collaboration for the Cambridge community.*

*At the intersection of the Kendall Square Innovation District and the East Cambridge neighborhood, the Foundry building will provide space and programs for the visual and performing arts, entrepreneurship, technology and workforce education within its historic, industrial setting.*

*The Foundry will facilitate access for residents, especially underrepresented communities and adjacent neighborhoods, to the dynamic working and learning environment of Kendall Square.*



101 Rogers Street Entry

# BASIC PLANNING ELEMENTS

## Destination Spaces (large / high traffic)

1. Lobby
2. Black Box/Assembly
3. Community Room
4. Café/Kitchen
5. Work Shop



## Interstitial Spaces (placement flexible)

6. Classrooms
7. Multi-purpose Rooms
8. Studios
9. Gallery
10. Office





# BASIC PLANNING ELEMENTS- PROGRAM

## Create Spaces for Multiple Uses, with Shared Spaces & Anchor Organizations

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### Destination Spaces - High Traffic – Ground Floor Location

1. **Lobby** – informal gathering, art shows, special events
  2. **Black Box** – theatre, music performances, speaking events, community events
  3. **Community Room** – meetings, events, senior programs, small performances
  4. **Café/Kitchen** – food for events, classes, incubator projects
  5. **Work Shop** – makerspace, tool and equipment shop
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### Interstitial Spaces - Flexible Locations

6. **Classrooms** – job training/skill development, arts, youth programs, meetings
  7. **Multi-Purpose Rooms** – events, fitness classes, youth activities, dance, yoga
  8. **Studios** – shared art studios, music recording studios
  9. **Gallery** – art shows, special events, music performances
  10. **Mixed Office** – non-profit / market rate, private and/or co-working
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# BASIC PLANNING ELEMENTS: SCALE



Central Square Theater



Cambridge Senior Center



Commonwealth Kitchen Boston



Cambridge Possible Project



Gallery 344



Arts at the Armory



Mudflat Studio



Groundwork

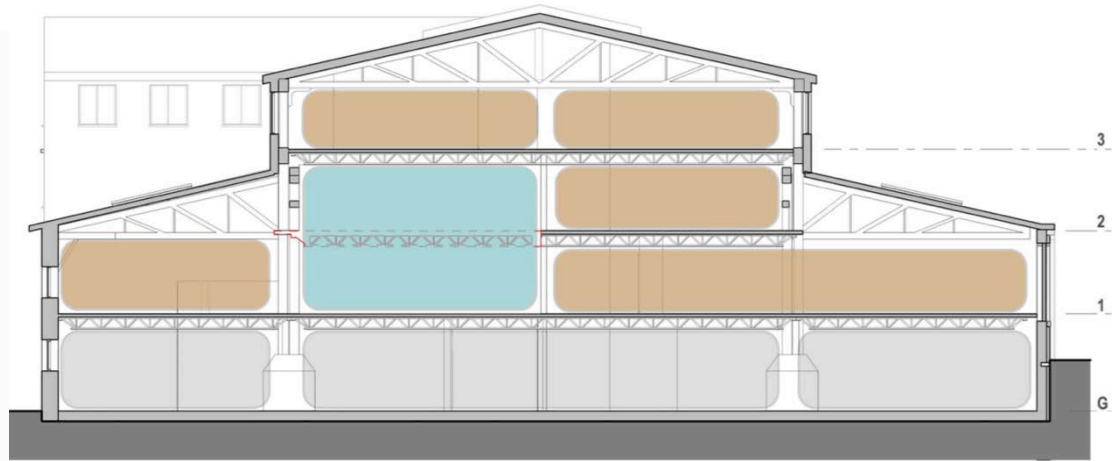


Foundry - First Floor

# DESIGN AND COST STUDIES



Potential to high volume spaces



HMFH, February / March 2017

## Findings:

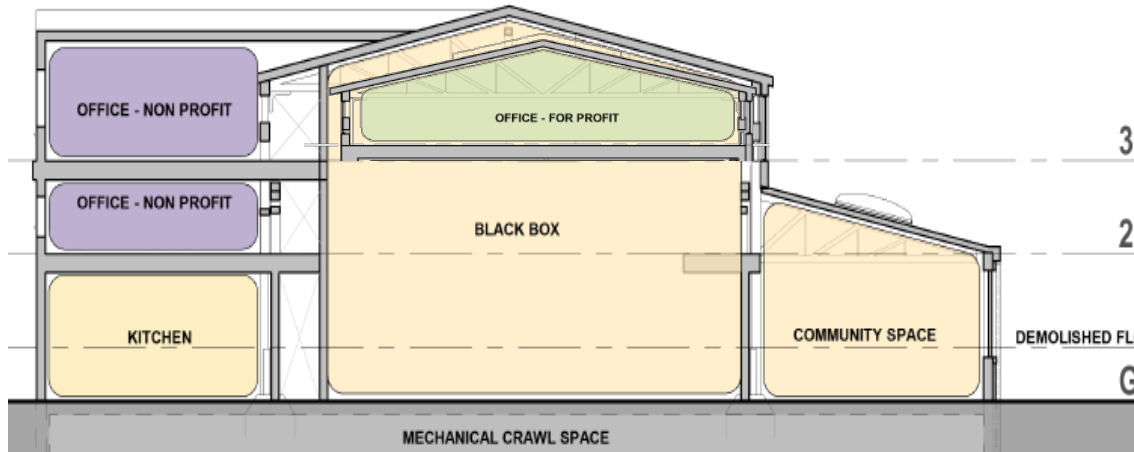
1. Existing floor loading is insufficient for assembly spaces
2. Rebuilt first floor enables assembly spaces, street level access, and higher ceilings
3. Other floor areas may be selectively removed to allow light and high volume spaces (some loss of floor area)
4. Limited expansion possible on western side (some added floor area)



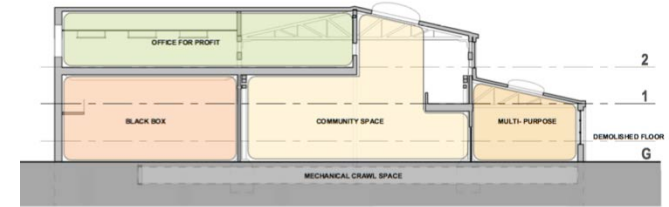
# DESIGN AND COST STUDIES

## Key Principles

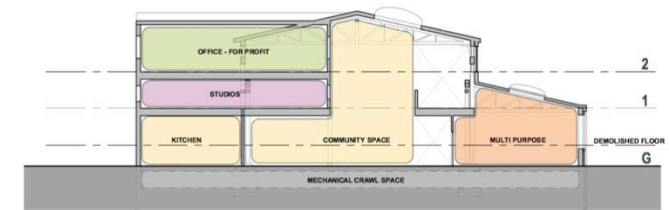
1. Create high bay spaces for desired uses
2. Improve universal access with new street-level 1<sup>st</sup> floor
3. Place high traffic community/public uses at street level
4. Remove interior parking to rebuild 1<sup>st</sup> floor
5. Respect historic building form
6. Meet City sustainability requirements



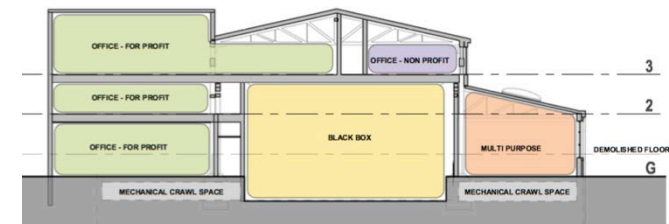
Design Alternative



Variation 1



Variation 2



Variation 3

# CONCEPTUAL PROGRAM

Uses	Program Area (sf)
Black Box with support	3,000
Community Room	3,000
Café/Kitchen	1,000
Work Shop	3,000
Lobby + Gallery	1,000
Multipurpose/Classrooms	4,000
Studios	3,000
Office-Non-Profit	5,000
<b>Sum Community/Public Uses</b>	<b>23,000</b>
Office-Market Rates	15,500
<b>Total NET</b>	<b>38,500</b>
Net/Gross Ratio	77%
<b>Total GROSS</b>	<b>50,000</b>
Original floor area (gsf)	57,000
Lost floor area (gsf)	7,000





# PROGRAM, DESIGN, FINANCIAL INTERSECTION

- The market rate uses are the financial engine that will make possible ***affordable community/public uses and quality programming***
- The financial balance point is approximately:
  - 60% affordable community/public uses (see below)
  - 40% market rate uses to fund the annual operating costs of the building
- The City and CRA are projected to fund the capital costs (~\$25-30 million)
- CRA to select Building Operator Team with community program expertise
- CRA to create \$2 million operating reserve fund
- Preferences for tenants that contribute to the life of the building

***Community:*** Use by a community-based organization which would pay for exclusive the use of the space. This may include events that are open to the public for which a fee is charged.

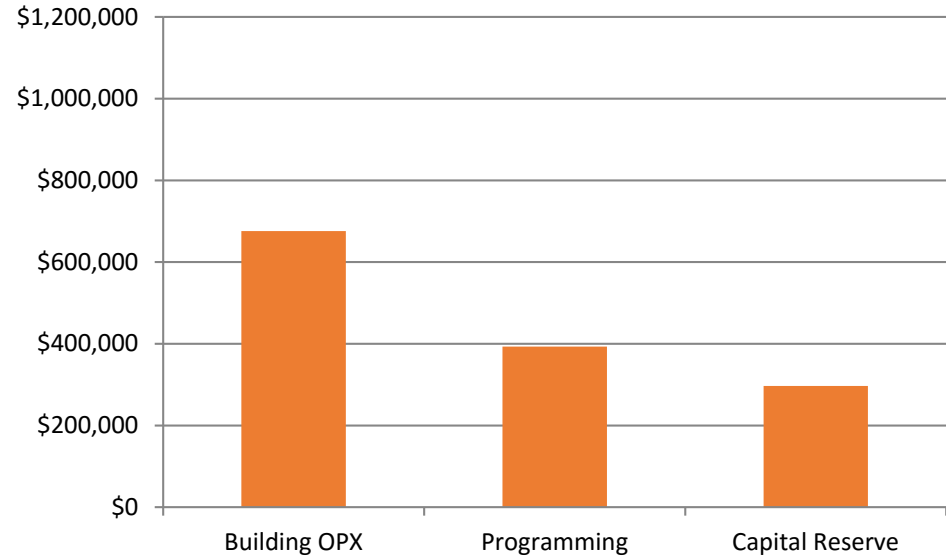
***Public:*** Use by a community-based organization and members of the public for events and other uses for no charge.

***Market:*** Use by occupant paying full, fair market rent.

# CONCEPTUAL PROGRAM & OPERATIONAL BUDGET

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## Estimate of Annual Operating Costs



## Preliminary Annual Budget

- \$1.2 million to \$1.4 million
- 50% = Building OPX (basic operations)
- 30% = Programming staff (4-5 staff)
- 20% = Capital replacement reserve



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## Estimate of Annual Revenue



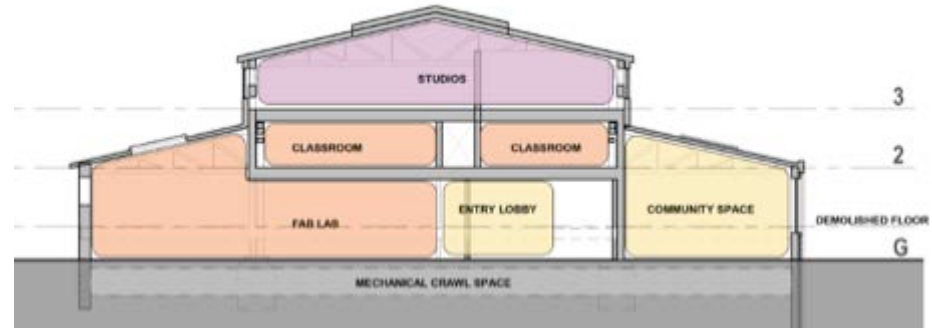
## Preliminary Annual Budget

- 70% = Revenue from market rents
- 30% = Revenue from community uses
- Occasional event fees TBD
- Rental tiers approx. \$6 to \$50 / SF

# PROGRAM, DESIGN, FINANCIAL INTERSECTION

## Conclusions:

- Multiple ways to layout the building
- Opportunities to enhance historic structure
- Public capital investment will enable community/public uses
- Initial design and construction cost estimate of \$25 – 30 million
- Mix of market rate office, user fees, and below market rents can support the annual operating costs
- Long-term feasibility is sensitive to ongoing tenant improvement costs, escalating operating expenses, vacancy and rent schedule



Design Alternative Cross Section



Design Alternative Perspective



# NEXT STEPS

- Project management structure - Ongoing
- Request for Information (RFI) – Operator Input – July
- Demonstration Plan amendment – September
- Foundry Advisory Committee – Program Focus Groups
- Request for Qualifications (RFQ) for Designer – October (tentative)
- Request for Proposals for Operator – November (tentative)
- Public construction bidding process - 2018
- Forecasted Opening - 2021

