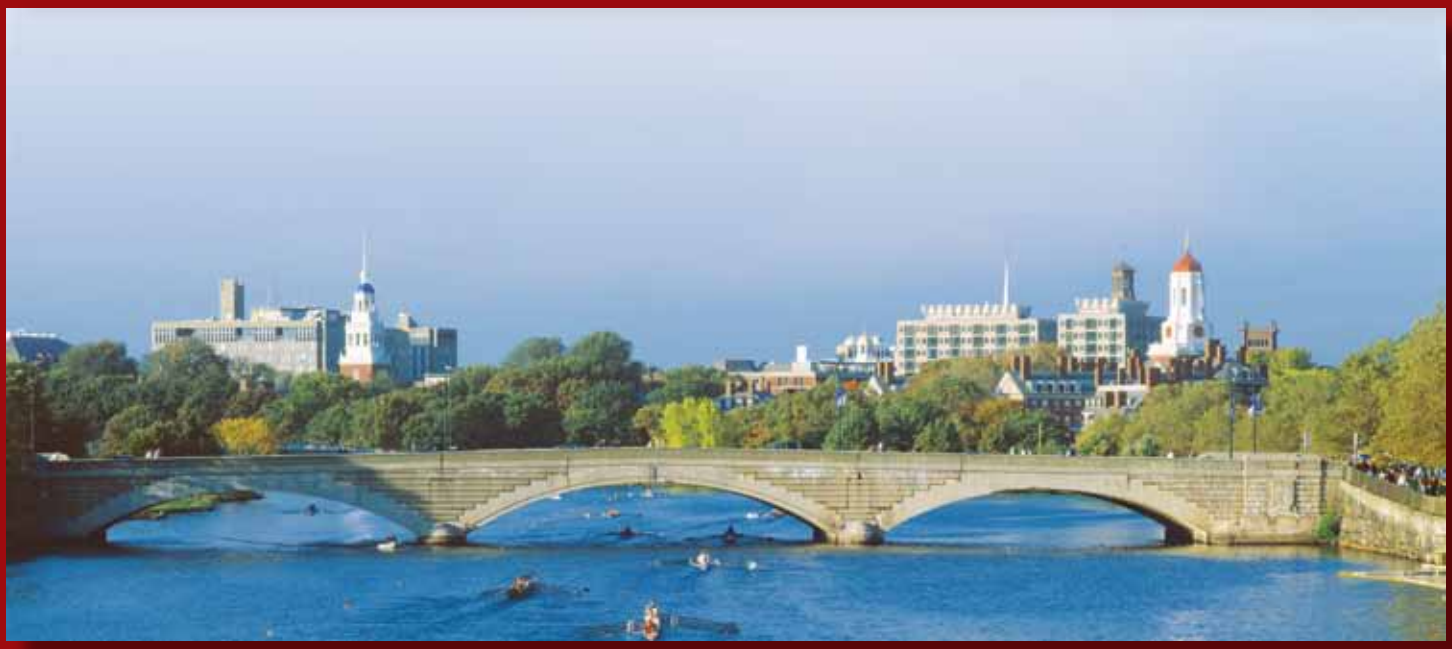
# CAMBRIDGE:

## Just the Facts . . . .



CITY OF CAMBRIDGE
Economic Development Division
Community Develpment Department
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Summer 2009

## WELCOME TO CAMBRIDGE

Welcome to Cambridge – the heart of innovation! The City of Cambridge is dedicated to maintaining its competitiveness and desirability as the place to live, work, and do business. With our roots in the American Revolution, Cambridge continues to be one of the most innovative cities on the planet; at the same time, Cantabrigians care deeply about the quality of life here and strive to maintain the special qualities of this historic community.

Cambridge is a great place for business. If you are thinking about starting, expanding or improving your business here in Cambridge, we have resources to help you succeed. Whether it be through our streamlined permitting process, access to city officials or business programs and services, the City is here as a resource to help your business thrive.

We hope you find this guide informative and a useful resource for doing businesses in Cambridge.

Robert W. Healy, *City Manager*

# CAMBRIDGE: Just the Facts . . . .

## LOCATION

- 6.26 square miles
- Less than a mile away from Boston, surrounded by the towns of Arlington, Belmont and the cities of Somerville and Watertown
- Over 60 communities in its 20-mile radius

## TRANSPORTATION & ACCESS

### HIGHWAYS

- Close proximity to Interstates I-93 & I-90
- Served by 4 regional highways: Rtes. 2, 3, 16 & 28

### AIR

- Cambridge is only 5 miles away from Logan International Airport in Boston
- Airport is easily accessible by public transportation, car, shuttle and taxi services
- 28 million passengers per year (2007)
- 400,000 flights daily (2007)
- 632 million pounds of cargo (2007)
- 56 air carriers, 16 of which are international carriers
- Cambridge is also served by PF Green Airport in Providence, Rhode Island (50 miles), and Manchester-Boston Regional Airport in Manchester, New Hampshire (50 miles)

### SUBWAY/RAIL

- Two subway lines (Red & Green) with 6 stations and one commuter rail station

### BUSES

- Massachusetts Bay Transit Authority (MBTA) operates 29 bus routes through Cambridge that connect to the metropolitan area. www.mbta.com
- EZ Ride Shuttle runs 5 days a week connecting Cambridgeport, Kendall Square, East Cambridge to Boston's North Station

### PEDESTRIAN/BIKE:

- Cambridge has an extensive network of pedestrian walkways and bikeways
- Minuteman Bike Trail runs through Cambridge and connects to Somerville, Bedford, Arlington and Lexington, Massachusetts

# CAMBRIDGE: Just the Facts . . . .

## MILEAGE TO MAJOR CITIES

| City/State | Miles | Kilometers |
|---|---|---|
| Albany, NY | 175 | 282 |
| Baltimore, MD | 357 | 575 |
| Buffalo, NY | 395 | 636 |
| Concord, NH | 75 | 121 |
| Hartford, CT | 115 | 185 |
| Montreal, Quebec | 325 | 523 |
| New York, NY | 235 | 378 |
| Philadelphia, PA | 265 | 426 |
| Providence, RI | 50 | 80 |
| Washington, DC | 391 | 629 |

## Communities located in a 20 mile radius of Cambridge

# DEMOGRAPHICS

## POPULATION

Cambridge: . . . . . 101,355 residents (2000)

3-mile radius: . . . . . 450,871

College and Graduate Students: . . . . . 20,730 (2008)

## HOUSEHOLDS

Cambridge: . . . . . 42,615 households (2000)

## AGE

- Median Age: 32.6 (2005-2007)
- Majority of residents are between the ages of 20-44

## EDUCATIONAL ATTAINMENT

- 70% of Cambridge residents 25 years or older have a Bachelor's degree or higher

## MEDIAN HOUSEHOLD INCOME

Cambridge . . . . . $58,457 (2005-2007)

Massachusetts . . . . . $61,785

U.S. . . . . $50,007

## DIVERSITY

Racial Diversity (2000 Census):

White . . . . . 68%

Black . . . . . 12%

Asian . . . . . 12%

Hispanic . . . . . 7%

Other . . . . . 3%

Two or more Races . . . . . 5%

Foreign Born: (2000) . . . . . 31.2%

Photo courtesy of Josie Patterson

## HOUSING

Cambridge is a city of 13 residential neighborhoods filled with rich and diverse communities.

Housing Units: . . . . . 44,686 (2005)

Owner Occupied Housing: . . . . . 30% (2005)

### Median Housing Sales Price:

Single Family: . . . . . $790,000 (2008)

Two Family: . . . . . $752,000

Three Family: . . . . . $827,500

Condominium: . . . . . $419,000

### Typical Rental Price:

One Bedroom: . . . . . $1,850 (2009)

Two Bedroom: . . . . . $2,500

Three Bedroom: . . . . . $2,588

## QUALITY OF LIFE

### EDUCATION

Public Schools: . . . . . 12 Elementary Schools, 1 High School

Private Schools: . . . . . 13 plus 2 charters, numerous pre-schools and special education

Higher Education: . . . . . Harvard University, Massachusetts Institute of Technology, Lesley College and Cambridge College

Libraries: . . . . . Main Library and 6 branches

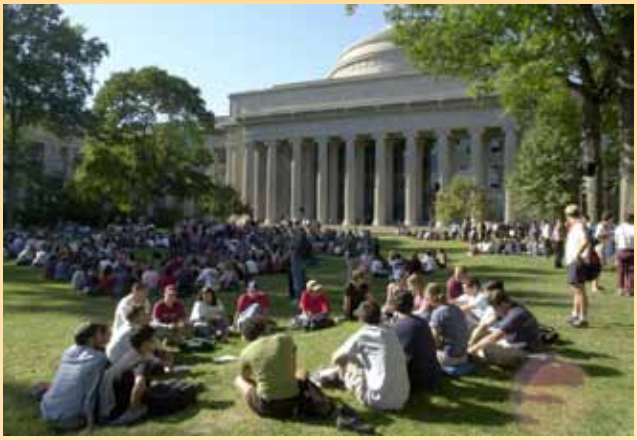
Hospitals: . . . . . Cambridge Hospital, Mount Auburn Hospital and Youville Hospital

Public Golf Course: . . . . 1 (Fresh Pond)

Parks, Playgrounds and Reservations: . . . 80

## WORKFORCE

**Cambridge Workforce: 111,447 employees** (August 2008)



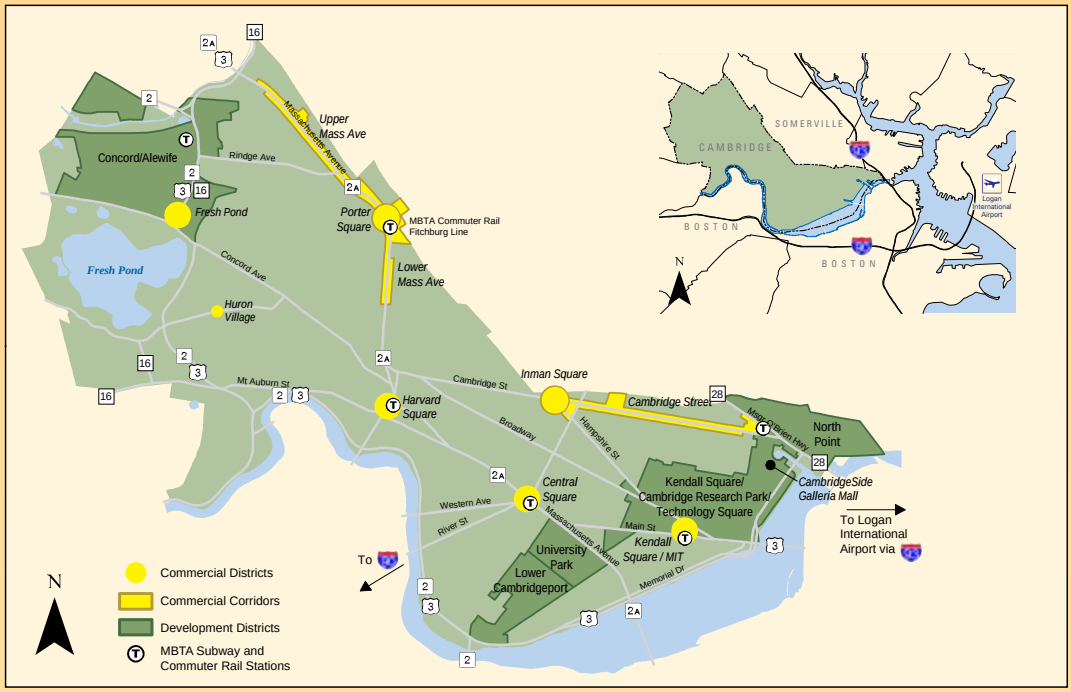
### Top Employers (2008)

| COMPANY | EMPLOYEES | TYPE |
|---|---|---|
| Harvard University | 11,315 | Higher Education |
| Massachusetts Institute of Technology | 7,820 | Higher Education |
| City of Cambridge | 2,820 | Government |
| Mt. Auburn Hospital | 1,969 | Medical |
| Novartis Institute for Biomedical Research | 1,629 | Biotechnology |
| Biogen Idec | 1,569 | Biotechnology |
| Cambridge Health Alliance | 1,413 | Medical |
| Genzyme Corporation | 1,391 | Biotechnology |
| Federal Government | 1,286 | Government |
| Draper Laboratory | 1,175 | Research & Development |

Cambridge is home to over 160 life-science and technology related companies with many headquartered here. A partial list of companies includes:

- Akamai
- Biogen Idec
- Draper Laboratories
- Genzyme
- Google, Inc.
- Microsoft
- Milennium Pharmaceuticals
- Novartis Institutes for Biomedical Research
- Vertex Pharmaceuticals
- Wyeth Pharmaceuticals

## COMMERCIAL DISTRICTS




### PORTER SQUARE/ UPPER MASS AVE

With links to the subway and commuter rail, Porter Square is both a local and regional shopping destination with a mix of large and small retail shops. Along Mass. Avenue, an assortment of distinctive independent stores serves adjacent residential neighborhoods.

### EAST CAMBRIDGE

The neighborhood has a major commercial and transit center at Lechmere Square, with a longstanding neighborhood retail corridor along Cambridge Street. The Charles River waterfront contains hotels, luxury apartment buildings, CambridgeSide Galleria. a regional shopping mall, and the Boston Museum of Science.

### CENTRAL SQUARE

Traditionally Cambridge's downtown retail district, Central Square is the seat of city government and serves as an important transportation node with subway and bus links. The Square enjoys a vibrant atmosphere from its various ethnic restaurants, interesting shops, small offices and diverse nightlife.

### FRESH POND/HURON VILLAGE

Located near regional roadways, Fresh Pond is a major shopping center serving West Cambridge residents, workers and commuters. Stores and offices are adjacent to the Fresh Pond recreational area. Nearby, Huron Village has a cluster of neighborhood restaurants and specialty shops that serve the surrounding community.

### HARVARD SQUARE

Home to Harvard University, this square is an international destination, mixing history and learning with contemporary arts and entertainment. A unique blend of restaurants, shops and cultural offerings draws residents, students, professionals and visitors. With 900,000 square feet of retail space, Harvard Square functions as regional shopping center in an urban, pedestrian-friendly context.

### INMAN SQUARE

This district's mix of housing and ground floor retail uses gives it a strong neighborhood feel. Businesses here are primarily owner-operated and include a variety of restaurants, cafes, nightspots and specialty stores.

### KENDALL SQUARE

In addition to being an R&D center, Kendall Square also contains hotels, restaurants and shops that serve consumer needs of the MIT community and the area's cluster of life science and technology firms. A shuttle service operates between the Kendall Square subway stop and the CambridgeSide Galleria Mall, where shoppers can enjoy a variety of stores and eateries.

## R&D INDUSTRIAL DISTRICTS

### CONCORD/ALEWIFE

Served by regional roadways and public transit, this area is made up of a number of sub-districts with a mixture of older industrial buildings serving incubator businesses, modern office buildings and retail uses. This is the largest area of the city with significant development potential, nearly 3 million square feet, and is expected to develop over the next 15-20 years.

### UNIVERISTY PARK/LOWER CAMBRIDGEPORT

University Park is a 27-acre mixed use development of 2.3 million square feet of office, commercial, hotel and residential space. Major tenants of University Park include Millennium Pharmaceuticals and Partners Healthcare.

### KENDALL SQUARE/EAST CAMBRIDGE

The Kendall Square area, which is a locus of R&D and life science activity, includes Cambridge Center, One Kendall Square, Technology Square and Cambridge Research Park. The area is now coming into its own as a residential destination as well, with the recent completion of over 750 rental housing units. The area has been recently rezoned for an additional 1.8 million square feet of R & D development.

### NORTH POINT

This area has been permitted for 4.4 million square feet of mixed-use project in the eastern part of the city and close to the financial district of the city of Boston. The project, when built out, will create an entirely new neighborhood of the city and will encompass approximately 2.2 million square feet of commercial/R&D and retail space and 2,400-2,700 housing units.

## REGULATORY & TAXES

### PERMITTING & LICENSING

- Permitting and Licensing Contact Information:
  http://www.cambridgema.gov/license/permitsandlicenses/index.html

### TAXES

Fiscal Year 2009 Tax Rates (per $1,000 assessed value):

- Residential ..... $7.56
- Commercial/Industrial ..... $17.97
- Personal Property ..... $17.97
- Municipal Credit Rating: AAA ratings from three major credit rating agencies

## OTHER RESOURCES

- **Site Search Assistance:** The City has a list of available commercial properties and makes this information available free of charge. Assistance is available to new and existing businesses and seeking office, retail, industrial, or R&D space in Cambridge.

- **Market Information:** The City tracks information on current real estate trends, vacancy and availability rates as well as demographic trends for the commercial districts in Cambridge.
- **Development Log:** The City tracks large-scale residential and commercial development projects currently in the permitting or construction phases. The Log contains the name and location of each project, the developer, type of use, the amount of square footage, and contract information.
  The Development Log is published quarterly and can be found at:
  http://www.cambridgema.gov/cdd/ed/realest/re_devlog.html.

Cambridge's residential and commercial tax rates continue to be the lowest among surround communities and one of the lowest of any city in the state.

| City | Cambridge | Boston | Somerville | Waltham | Lexington |
|---|---|---|---|---|---|
| **Population (2000)** | 101,355 | 589,141 | 77,478 | 59,226 | 30,355 |
| **Commercial/Industrial Property Tax Rate* (FY2009)** | $17.97 | $27.11 | $19.25 | $25.31 | $24.62 |
| **Residential Property Tax Rate*** | $7.56 | $10.63 | $11.71 | $11.30 | $12.97 |

**Per $1,000 assessed value. Residential rates do not include residential exemption for owner occupied homes. The residential exemption has not been adopted by all communities.*

# CAMBRIDGE: Just the Facts . . . .

### Cambridge City Council

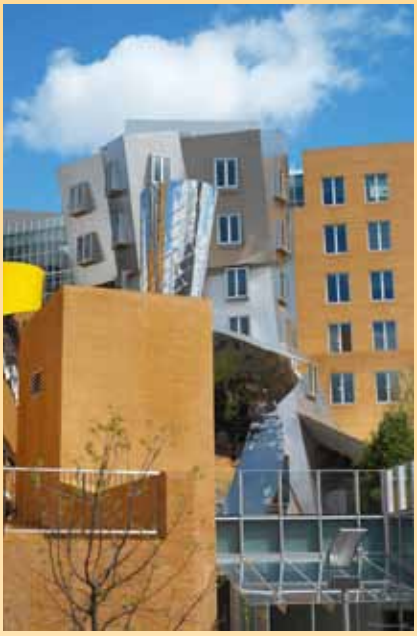
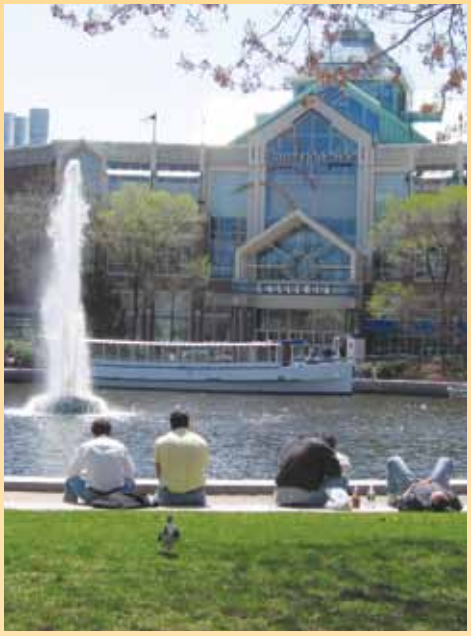
E. Denise Simmons, Mayor
Sam Seidel, Vice Mayor
Henrietta Davis
Marjorie C. Decker
Craig A. Kelley
David P. Maher
Kenneth E. Reeves
Timothy J. Toomey, Jr.
Larry Ward

### City of Cambridge

Robert W. Healy, City Manager
Richard C. Rossi, Deputy City Manager

### Community Development Department

Beth Rubenstein, Assistant City Manager for Community Development
Estella Johnson, Director of Economic Development



For more site search assistance or any real estate questions, contact the Economic Development Division at 617-349-4637.