

Just the Facts

Demographics & Commercial Development Information

Cambridge, Massachusetts



City of Cambridge
Community Development Department
344 Broadway, City Hall Annex
Cambridge, MA 02139
cambridgema.gov/business

WELCOME TO CAMBRIDGE!

Whether you are living, working, or visiting, our unique city has something for everyone: award-winning restaurants, world-class academic institutions, vibrant neighborhoods, rich cultural diversity, and a commitment to preserving our past while evolving toward the future.

Cambridge's reputation as a hub of innovation is renowned, bolstered by the city's location, diversity, and vast resources. It is a great place for business.

The City is committed to the success of our business community. If you are thinking about starting, expanding, or improving your business in Cambridge, city government can help your business thrive. We make access to our streamlined permitting process, city officials, and business programs as easy as possible.

We hope that you find this informative guide a useful resource for doing business in Cambridge.

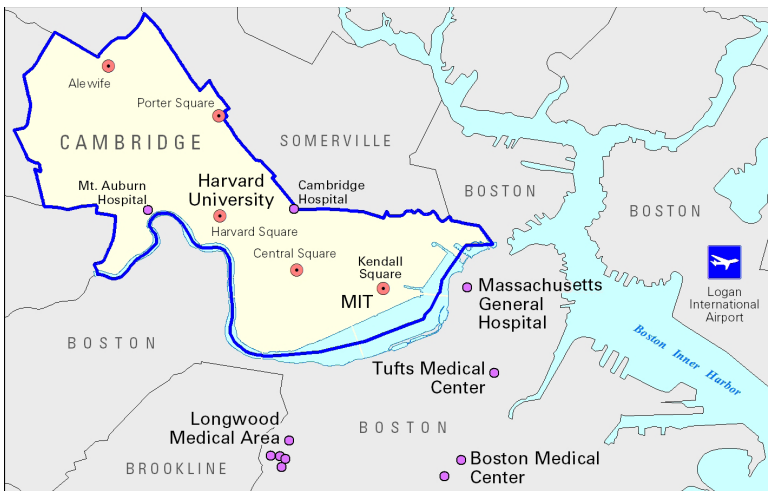


Yi-An Huang, City Manager



LOCATION & ACCESSIBILITY

Cambridge is located **less than a mile away from Boston**, surrounded by the towns of Arlington, Belmont, and Watertown, as well as the city of Somerville. At **6.26 square miles**, Cambridge has an intimate, personable feel and **excellent transportation access** to the 60 other communities within its 20-mile radius.



By Foot or Bike: Cambridge has an **extensive network of pedestrian walkways and bikeways**, including the Minuteman Bike Trail which connects to Somerville, Bedford, Arlington, and Lexington, MA. Additionally, over 60 Bluebikes stations call Cambridge home, providing bikeshare access to over 20,000 members.

By Public Transit: The **Red Line and the Green Line** pass through Cambridge at six subway stations and one commuter rail station, and the Massachusetts Bay Transit Authority operates **29 bus routes** through Cambridge. Additionally, the EZ Ride Shuttle runs five days a week to connect Cambridgeport, Kendall Square, East Cambridge, and Boston's North Station.

By Car: It's easy to jump on to **Interstates I-90 and I-93** from Cambridge. The city is also directly served by **four regional highways:** routes 2, 3, 16, and 28.

By Air: **Logan International Airport is only five miles away** in Boston, and easily accessible by public transportation, car, shuttle, and taxi services. Logan offers services from 56 air carriers, 50 of which are non-stop carriers. Cambridge is also served by T.F. Green Airport in Providence, RI (50 miles away), Worcester Regional Airport (45 miles away), and Manchester-Boston Regional Airport in Manchester, NH (50 miles away).

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 miles radius of Cambridge



DEMOGRAPHICS



POPULATION

Cambridge residents:	117,090 (2021)
3-Mile Radius:	888,566 (2015)
College/Grad Students:	37,489 (2022)
Cambridge households:	47,777 (2022)

AGE (2021)

Median age:	30.5
Majority of residents are between the ages of	20-44



MEDIAN HOUSEHOLD INCOME (2021)

Cambridge:	\$147,492
Massachusetts:	\$112,543
United States:	\$85,028

DIVERSITY (2021)

White	62%
Black	11%
Asian	18%
Some other race alone	2%
Multiracial	7%
Hispanic	9%



80%

of Cambridge residents 25 years or older have a Bachelor degree or higher (2021).

QUALITY OF LIFE

HOUSING

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

Housing Units: 57,851 (2022)
Owner-Occupied Housing: 33% (2021)

MEDIAN HOUSING SALE PRICE (2021)

Single-Family: \$1.69 million
Two-Family: \$1.5 million
Condominium: \$810,500

TYPICAL RENTAL PRICE (2023)

One Bedroom: \$2,550
Two Bedroom: \$3,308
Three Bedroom: \$4,100

EDUCATION

Cambridge has 12 public elementary schools, four public middle schools, and one public high school.

Thirteen private schools, 2 charter schools, and numerous pre-schools and special education institutions are located in Cambridge.

Cambridge has a main library and six branches, as well as eighty-two parks, playgrounds, golf courses, and reservations.



WORKFORCE



There are 148,252 people in Cambridge's workforce (2022). Cambridge is home to over 400 life science and technology companies, including **Bayer Pharmaceuticals, Broad Institute, Draper Laboratories, Moderna, Google, Pfizer, Sanofi, and Takeda Pharmaceuticals.**

TOP EMPLOYERS (2022)

Company	Employees	Type
Harvard University	12,553	Higher Education
Massachusetts Institute of Technology	9,043	Higher Education
Takeda Pharmaceuticals	3,634	Biotechnology
Cambridge Innovation Center	3,499	Start Up Incubator
City of Cambridge	3,480	Government
Novartis Institute for Biomedical Research	2,254	Biotechnology
Sanofi	2,200	Biotechnology
Broad Institute	2,119	Research & Development
Google	2,100	Technology
Phillips North America	2,000	Electronics & Health Technology



COMMERCIAL DISTRICTS

CENTRAL SQUARE

Central Square is the City's traditional downtown district and is the seat of city government. It serves as an important transportation node with subway and regional bus links. The Square's vibrant atmosphere includes ethnic restaurants, interesting shops, new hotels, and a diverse nightlife.

EAST CAMBRIDGE

East Cambridge features a longstanding neighborhood retail corridor along Cambridge Street, flanked by Inman Square on the west and Cambridge Crossing on the east, with a variety of restaurants, housing, expanding office and lab facilities. Beyond Lechmere, the East Cambridge riverfront features hotels, and the CambridgeSide Galleria that will host new office, lab, and housing opportunities.

KENDALL SQUARE

In the last three decades, Kendall Square has been transformed from a former industrial district to one of the world's leading centers for biotech research and innovation. The Square has seen the accompanying growth of hotels, housing, restaurants, and shops that serve the area's cluster of life science and technology firms, the MIT community, and surrounding neighborhoods. Several major developments occupy part of the



Kendall Square area, including new Ragon Cancer Institute, Moderna Science Center, and 325 Main Street (home of the new Google expansion). MIT is also in the process of adding another series of lab and residential buildings on parcels, once a part of the old the Volpe site. Kendall has come into its own as a residential destination as well, with over 1000 housing units completed or under development.

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 and expanding lab and office space, Harvard Square functions as a regional shopping and workforce center in a dynamic urban environment.

NORTH POINT

North Point is comprised of an older industrial area and railroad yard located north of Monsignor O'Brien Highway. Its close proximity to downtown Boston and public transit have brought increased development in recent years, with the construction of over 900 units of housing, new hotels, retail, and the North American headquarters for EF Education, Philips North America, and Sanofi. At the heart of the district is Cambridge Crossing, a 4.4 million square-foot mixed-use project. The project, when completed, will create an entirely new neighborhood in the city and will encompass 2.2 million square feet of commercial/R&D and retail space and 2,400 to 2,700 housing units.

PORTER SQUARE/UPPER MASS AVE

With links to the subway and commuter rail, Porter Square is a local and regional shopping destination with a mix of large and small retail shops. Along Mass. Ave., an assortment of distinctive independent stores serves adjacent residential neighborhoods. The presence of Lesley University in Porter Square brings the liveliness of student life to the area.



LOWER CAMBRIDGEPORT

This district includes University Park—a 27-acre mixed use development of 2.3 million square feet of office, commercial, hotel, and residential space—and the Sidney Research Campus, which hosts smaller life sciences tenants.

INMAN SQUARE

Inman Square is a lively district with a mix of housing and ground floor retail uses that gives it a strong neighborhood feel combined with shopping and dining activity. Businesses here are primarily owner-operated and include a variety of restaurants, cafes, and specialty stores.

FRESH POND/ALEWIFE AND HURON VILLAGE

Served by regional roadways and public transit, this area serves businesses, light manufacturing, housing, and new research and development spaces. Fresh Pond is also a major shopping center serving West Cambridge residents, workers, and commuters. Nearby, Huron Village has a cluster of neighborhood restaurants and specialty shops that serve the surrounding community.



REGULATORY & TAX INFORMATION

PERMITTING & LICENSING

Find permitting and licensing contact information at cambridgema.gov/license

TAXES

Fiscal Year 2022 Tax Rates (per \$1,000 assessed value):

Residential:	\$5.92
Commercial/Industrial:	\$11.23
Personal Property:	\$11.23

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

City	Cambridge	Boston	Somerville	Waltham	Lexington
Population (2021)	117,090	654,775	79,815	64,015	34,071
Commercial/Industrial Property Tax Rate*	\$11.23	\$24.98	\$16.85	\$22.88	\$27.18
Residential Property Tax Rate*	\$5.92	\$10.88	\$10.18	\$11.44	\$13.80

Cambridge has a Municipal Credit Rating of AAA from 3 major credit rating agencies.



*Per \$1,000 assessed value. Residential rates do not include residential exemption for owner-occupied homes, an exemption which has not been adopted by all communities listed. All tax rates are for FY 2023 only.

RESOURCES

Site Search Assistance

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

Small Business Data Dashboard

The Small Business Data Dashboard helps businesses access business climate data including major business costs, customer base demographics, development indicators, and more.

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, square footage, and development progress from building review through completion.

For more information on doing business in Cambridge go to: cambridgema.gov/cdd

CAMBRIDGE CITY COUNCIL

Sumbul Siddiqui, Mayor

Alanna M. Mallon, Vice Mayor

Burhan Azeem

Dennis J. Carlone

Marc C. McGovern

Patty M. Nolan

E. Denise Simmons

Paul F. Toner

Quinton Y. Zondervan

CITY OF CAMBRIDGE

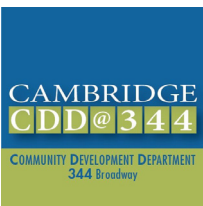
Yi-An Huang, City Manager

Owen O’Riordan, Deputy City Manager

Iram Farooq, Assistant City Manager for Community Development

Pardis Saffari, Director of Economic Opportunity & Development, Community Development Department





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