

DETERMINATION BY COMMUNITY DEVELOPMENT DEPARTMENT OF CASH CONTRIBUTION TO THE HARVARD SQUARE IMPROVEMENT FUND FOR PROJECTS TO WAIVE OFF STREET PARKING, IF APPROVED BY SPECIAL PERMIT.

Pursuant to Article 20, Section 20.54.4 of the Zoning Ordinance, certain projects in the Harvard Square Overlay District may be permitted to waive required off-street parking by special permit from the Planning Board, provided that "a cash contribution is made to the Harvard Square Improvement Fund to be established by the City of Cambridge in an amount equal to fifty (50) percent of the cost of construction of the spaces not provided ..." Furthermore, Section 20.54.4 states, "The value of the cash contribution shall be determined by the Community Development Department (CDD) assuming equivalent structured parking spaces and using generally accepted cost estimation methods customarily used by architects and engineers or using actual construction costs for comparable contemporary parking construction in Cambridge."

Pursuant to this authority, CDD (in consultation with other City departments) has calculated the average cost of construction of one parking space to be \$96,500, assuming equivalent structured parking spaces and using actual construction costs for contemporary parking construction in Cambridge. Based on this cost of \$96,500 per parking space, CDD hereby determines that the value of the cash contribution to the Harvard Square Improvement Fund be **\$48,250 per parking space**, i.e. 50% of the calculated cost, multiplied by the number of required parking spaces not provided.

This per-space figure shall be used to calculate the value of cash contributions "in lieu of parking" for the next five (5) years. The per-space amount shall be subject to annual escalation from the date of this determination equal to annual percentage increases in the Consumer Price Index (CPI) for the Boston area or similar index to reflect changes in dollar values over time. Cash contributions shall be calculated and provided at the time of issuance of a building permit for a project.


Iram Farooq
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Dated: 7/30/18

Approved:

Louis A. DePasquale
City Manager

Dated: 7/30/18