

Tomeu, Ini

From: Peterson, Lisa
Sent: Tuesday, November 20, 2018 11:37 AM
To: Tomeu, Ini
Subject: FW: Update First Street Garage

From: Peterson, Lisa
Sent: Monday, November 19, 2018 5:08 PM
To: City Council <CityCouncil@CambridgeMA.GOV>
Cc: DePasquale, Louie <ldepasquale@cambridgema.gov>; Carvello, Maryellen <mcarvello@cambridgema.gov>; Glowa, Nancy <nglowa@cambridgema.gov>; Farooq, Iram <ifarooq@cambridgema.gov>; Barr, Joseph <jbarr@cambridgema.gov>
Subject: Update First Street Garage

Councillors,

As you are aware, proposals for the RFP for a leasehold interest in 420 parking spaces and first floor retail space at the First Street garage were due today. We received one proposal, from Leggat McCall Properties LLC. We are in the process of reviewing the proposal.

In addition, the City is planning a First Street Area Parking Planning Study, as requested by the community and the City Council. The planned study is aimed at further understanding current and future parking supply and demand in the vicinity of the First Street Garage and the surrounding neighborhood. This study will look at off-street parking, and will consider the impact of potentially leasing 420 parking spaces in the First Street Garage, both directly on that parking facility and on parking in the surrounding neighborhood. The study will take into account ongoing and future planned development projects, along with general trends in parking. The City will provide opportunities for public engagement through both a public meeting and a survey. We expect the study to launch in December and be completed by mid-April.

In order to undertake this study, I will request an appropriation in December. Given the time needed to for completion of the study, hold a community meeting and complete the analysis required for the report, I anticipate the report (in compliance with Chapter 2.110 of the Cambridge Municipal Code) to be completed this spring, approximately May, 2019.

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Below, please find an overview of the proposed First Street Garage Disposition process in compliance with State Law (G.L. Chapter 30B) and Municipal Ordinance (Chapter 2.110 of the Cambridge Municipal Code) in order to dispose of this property, and projected timetable.

Proposed First Street Garage Disposition Process: Projected Timetable

Process for the RFP Under G. L. Chapter 30B

Components of the 30B process that were required before the RFP could be advertised:

- (1) the statute required the City Council to declare the property available for disposition and declare any reuse restrictions (completed)

(2) the City had to determine the value of the property using methods considered valid by the appraising profession (completed)

- An RFP was advertised on October 18, 2018 pursuant to the provisions of Chapter 30B.
- Bids were open on November 19, 2018. Under the terms of the RFP, an offeror's proposal will remain in effect: for 180 calendar days from the deadline for submission of proposals (i.e. 180 days from November 19, 2018, which was amended from 120 days in the original RFP), or until a proposal is formally withdrawn, or a contract (lease or memorandum of agreement) is executed or the RFP is cancelled, whichever occurs first.
- If a bid is awarded to a successful offeror, a conditional lease or memorandum will be executed between the City and the successful offeror, which will also be subject to the City's compliance with the provisions of the City's disposition ordinance, Chapter 2.110 of the Municipal Code.

Process Under the City's Disposition Ordinance, Chapter 2.110 of the Cambridge Municipal Code

- Under Chapter 2.110 of the Cambridge Municipal Code, the City Manager must hold a community meeting, which was held on October 30 at the Cambridge Multicultural Arts Center in East Cambridge. Please note, a second community meeting will be held.
- The City Manager must issue a detailed report regarding the proposed disposition to the City Council, the Planning Board, and the City Clerk for public dissemination. We anticipate that the report will be completed by spring 2019.
- The Planning Board must hold a public hearing no sooner than two weeks or more after receiving the report and must submit recommendation to the City Manager for submission to the City Council.
- Thereafter, the City Council must hold a public hearing before the final disposition is approved by the City Council. The disposition requires a two-thirds vote of the City Council.

Sincerely,

Lisa