

February 8, 2024

VIA E-MAIL

Chair Mary T. Flynn
and Members of the Cambridge Planning Board
344 Broadway
Cambridge, MA 02139

Re: Minor Amendment #3 to CambridgeSide 2.0 Special Permit (PB #364)

Dear Chair Flynn:

New England Development LLC, on behalf of the property owners (the “**Applicant**”), respectfully requests that the Planning Board grant a Minor Amendment to the existing CambridgeSide 2.0 Special Permit (PB #364), pursuant to Section 12.37.2 of the City of Cambridge Zoning Ordinance and Condition #15 of PB #364, to (i) extend the validity of the Design Review Certificates for each of the 80 First Street and 150 Cambridgeside Place buildings under Condition #4 of PB #364 and (ii) update the Phasing Timeline included in Appendix A of PB #364 in accordance with Condition #5(c)(iii) and (d) of PB #364.

I. Extension of Building Permit Deadline for the Subsequent Phase Buildings

Pursuant to Condition #4 of PB #364, the Planning Board shall grant its Design Review approval at a hearing within two (2) years prior to issuance of a building permit for the relevant building. The Planning Board granted Design Review approval for each of the Subsequent Phase Buildings, i.e., 80 First Street and 150 Cambridgeside Place, on March 8, 2022. In light of market conditions and economic constraints since issuance of such Design Review approvals, building permits for the Subsequent Phase Buildings will not be issued prior to March 8, 2024. As detailed below, the Applicant is continuing to pursue financing opportunities and finalize the design considerations set forth in the Design Review Certificates. Accordingly, we request that the Planning Board extend the two-year standard set forth in Condition #4 of PB #364 and summarized above, and find that the Design Review Certificates issued on March 8, 2022 for each of the 80 First Street and 150 Cambridgeside Place buildings remain valid for an additional two (2) years, until March 8, 2026.

For the avoidance of doubt, the Applicant acknowledges that should the Planning Board approve this request, such approval in no way modifies the residential timing requirements set forth in Section 13.104.1(d) of the City of Cambridge Zoning Ordinance and as referenced in Condition #5 of PB #364.

II. Updated Phasing Timeline for the Subsequent Phase Development

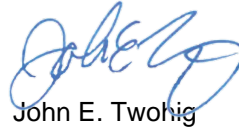
The Phasing Timeline included in Appendix A of PB #364 provided that planning and design for the Subsequent Phase Buildings would occur from 2022-2023, with construction commencing in 2024 and completion anticipated by mid-year 2026 for the 150 Cambridgeside Place building and by 2027 for the 80 First Street building. The Phasing Timeline, and the corresponding language in Condition #3(c)(iii) of PB #364 also contemplated that the exact timing for the initiation and completion of the Subsequent Phase buildings may vary depending upon market and economic conditions. As noted above, the Applicant is continuing to diligently pursue financing options and finalize design considerations for the Subsequent Phase Buildings. Accordingly, the Applicant requests that the Planning Board approve an update to the Phasing Timeline included in Appendix A of PB #364 in accordance with Conditions

#5(c)(iii) and (d) of PB #364 allowing for a two (2) year extension of the commencement and completion dates set forth therein for the Subsequent Phase Buildings.

We very much appreciate the time and consideration that the Planning Board, Community Development Department, City staff and neighbors have given to the CambridgeSide 2.0 project and we look forward to presenting this PB #364 Minor Amendment #3 to the Planning Board in the near future.

Very truly yours,

NEW ENGLAND DEVELOPMENT

A handwritten signature in blue ink, appearing to read "John E. Twohig", is written over the typed name.

John E. Twohig