

June 20, 2012

Cambridge Redevelopment Authority
Regular Meeting

OUTLINE AGENDA

Call

Minutes and Reports

1. Motion: To approve the Minutes of previous Authority meeting as presented to members of the Authority: May 21, 2012. [1]
2. Motion: To place on file the Report of the Government Operations and Rules Committee meeting of June 5, 2012. [2]

Communications

3. Report: On correspondence received from Mr. Zevin dated June 16, 2012. [3]
4. Report: On correspondence received from Mr. Stohlman dated June 6, 2012 [4]

Public Comment

Administrative Actions

5. Report: On advertising an RFP for Annual Audit proposals. [5]
6. Report: On Trial Balance as of May 31, 2012; CD Schedule/All Cash; and Cash Flow 2012. [6]
7. Motion: To receive Finance Committee Report on Trial Balance as of May 31, 2012; CD Schedule/All Cash; and Cash Flow 2012.
8. Report: Cambridge Center signage.

Kendall Square Urban Renewal Area / Parcel 4

9. Report on Parcel 4 Transaction [7]

10. Motion:

(a) to authorize the Chair, Vice Chair or Executive Director and each acting singly, to execute a Supplemental Land Disposition Contract in the form substantially presented at the meeting confirming that the Cambridge Redevelopment Authority will convey the Plaza Tract, so called to Boston Properties Limited Partnership in accordance to the terms contained in the Supplemental Land Disposition Contract; and

(b) to authorize the Chair, Vice Chair or Executive Director and each acting singly, to execute any deed, agreement or other document necessary to complete such conveyance in a manner consistent with such Supplemental Land Disposition Contract including, without limitation in connection therewith any and all amendments which the said Chair, Vice Chair or Executive Director shall deem reasonable to an Operating and Easement Agreement among the Cambridge Redevelopment Authority, Cambridge Center Associates, Two Cambridge Center Trust, Three Cambridge Center Trust and One Cambridge Center Trust, dated as of September 25, 1986, and the execution of an Assignment and Assumption Agreement, in connection with the conveyance of the Plaza Tract from the Cambridge Redevelopment Authority to Boston Properties Limited Partnership, and further in connection therewith, to ratify and affirm the terms of a Modification of Operating and Easement Agreement dated as of June 17, 2011. [8]

NOTE: These documents have been modified from those presented in May to calculate the disposition price of the Plaza Tract as per the Supplemental Land Disposition Contract and to add an agreement that the development of Parcel 4 will not be further modified until a building permit for housing is obtained by the proper Boston Properties entity.

11. Motion:

(a) to authorize the Chair, Vice Chair or Executive Director and each acting singly, subject to Authority Counsel approval, to execute a letter to the Cambridge City Manager in the form substantially presented at this meeting confirming the Authority's agreement to convey land bounded by Broadway, Galileo Galilei Way, Binney Street and the CSXT railroad right-of-way to the City of Cambridge in a manner consistent with the March 19, 2012 vote of the Cambridge City Council. Such property to be used as open space purposes; and

(b) to authorize the Authority Chair, Vice Chair or Executive Director and each of them acting singly, to execute any deed, agreement or other document necessary to complete such conveyance in a manner consistent with such letter and vote, as approved by Authority Counsel. [9]

12. Motion: to authorize the Chair, Vice Chair or Executive Director and each acting singly, to execute a First Amendment to Easement Agreement in the form substantially presented at this meeting confirming the Authority's agreement to consent to a modification of an Easement Agreement, dated as of March 15, 1985, between Five Cambridge Center Trust and Four Cambridge Center Trust, as approved by Authority Counsel. [10]
13. Report on Schematic Design Phase and Follow-up Meetings. [11]
14. Motion to approve -- conditionally -- the Schematic Design Phase Submission, dated April 19, 2012. [s]

Other Business

15. Executive Session

Adjournment

Next Meeting: July 18, 2012, Marriott, Two Cambridge Center, Endeavor Room, 3rd Floor

Development Program Activities / All Parcels

Contracts for Services

Bank Signature Resolutions/Cards