Real property submission confirmation

The following Real Property submission was successfully received. Planned date of publish is 6/26/2019

Awarding Agency
Agency Name and Address: Cambridge Redevelopment Authority 255 Main Street, 8th Floor
Cambridge, MA 02142
Project Number: 
Proposal Deadline Date: 07/29/2019 Time: 10:00 am

Contact Information
Name: Erica Schwarz
Phone: 617-492-6800 \times 17 Fax:
Email Address: eschwarz@cambridgeredevelopment.org
Notify email address listed when final publish date assigned.

Contract Information
Transaction Terms: Acquisition: Purchase Disposition: Not Chosen
Project: The CRA is purchasing the unique property at 93-99 Bishop Allen Drive in Cambridge. The property is uniquely important as a social service site due to: its location in the busy Central Square district; its proximity within one block of the red line; and its occupancy by nonprofits for over 50 years, resulting in a level of familiarity and comfort among clients who require the services offered. Clients served include low-income youth and families, youth with chronic or terminal illness, people overcoming domestic violence, and Central Square and other Cambridge-based small business owners. This building provides unique amenities and location that are vital for provision of social services for these populations.

Estimated Value, Source of Valuation
$8.8 million Source of valuation: appraisal & financial analysis by real estate consultants

Additional Information
The party with a beneficial interest is Enroot, a nonprofit organization located at 99 Bishop Allen Drive. Enroot is governed by an unpaid Board of Directors. Tax ID: 04-2103961. Website: www.enrooteducation.org The property is located at 93-99 Bishop Allen Drive, Cambridge, MA 02139. Lot size is 8,862 sq ft and includes a building of 19,548 gross sq ft. This property provides a unique opportunity due to: - All tenants are nonprofits serving Cambridge community members. - The building's location and layout make it uniquely suited to the provision of social services. - The building can be operated sustainably and prudently with a majority or totality of community service organization tenants. There are no other buildings for sale currently in Cambridge within a block of mass transit, with rents that are suitable for social service provision. For more detailed information on the unique nature of this building, visit: www.cambridgeredevelopment.org/93-99BishopAllen

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