



# City of Cambridge

O-3  
Original Order  
**IN CITY COUNCIL**  
October 31, 2016

MAYOR SIMMONS  
COUNCILLOR DEVEREUX

WHEREAS: Harvard Square has long been an active, vibrant neighborhood, instantly recognizable to residents and tourists the world over due to its iconic buildings, its dynamic street layout, its Out of Town News kiosk, and the eclectic mix of small local businesses that gives it such a fun and unique flavor; and

WHEREAS: With the recent acquisition of the buildings situated at 5-11 JFK Street, the New York-based Equity One investment group has signaled a desire to transform these buildings in the heart of Harvard Square into a more contemporary retail space, possibly with national or international chains anchoring the space and drawing other, newer retailers to the area, and likely raising rents as part of the process; and

WHEREAS: There have been many rumors circulating about the true intentions of Equity One, leaving many business owners and residents unclear about how to separate fact from conjecture, and concerned for the future of this important city neighborhood; now therefore be it

ORDERED: That the Chair of the Economic Development and University Relations Committee be and hereby is requested to schedule a hearing as soon as is feasible to invite representatives of Equity One, Colliers International, Dow & Stearns Trust, and Harvard University to share their thoughts about the future of Harvard Square on the record, for business owners to share their concerns, and to provide the community with an opportunity to weigh in on this important discussion.