



CITY OF SOMERVILLE, MASSACHUSETTS
MAYOR'S OFFICE OF STRATEGIC PLANNING & COMMUNITY DEVELOPMENT
JOSEPH A. CURTATONE
MAYOR

MICHAEL F. GLAVIN
EXECUTIVE DIRECTOR

To: Board of Aldermen, City of Somerville

CC: Joseph A. Curtatone, Mayor

From: Michael F. Glavin, Executive Director OSPCD

Date: May 8, 2013

RE: Docket # 194370 – Requesting the transfer of the former portion of Assembly Square Drive to the Redevelopment Authority

The following information is being provided in response to a request from the Finance Committee with respect to docket # 194370:

Your approval is requested for the proposed transfer of a land parcel (an abandoned portion of the former Assembly Square Drive) from the City of Somerville to the Somerville Redevelopment Authority. Once the parcel has been acquired by the SRA, the SRA intends to convey the abandoned parcel to Federal Realty Investment Trust (FRIT) in exchange for a similarly sized parcel, Parcel 2H, (a portion of the current Assembly Square Drive) that will be transferred to the City of Somerville by FRIT. Before this Board under Docket #194765 is the City's acceptance of a fee interest from FRIT in four (4) parcels comprising Grand Union Boulevard at Assembly Row, including Parcel 2H. FRIT has confirmed that it did not receive DIF funding for the value of the land in parcel 2H, the parcel that is subject to the land disposition agreement with the SRA.