



# City of Somerville, Massachusetts

## Legislation Details (With Text)

**File #:** 24-0335      **Version:** 1

**Type:** Mayor's Request      **Status:** Approved

**File created:** 3/11/2024      **In control:** City Council

**On agenda:** 3/14/2024      **Final action:** 4/22/2024

**Enactment date:** 4/11/2024      **Enactment #:** 216918

**Title:** Requesting approval to appropriate \$2,300,000 from the Open Space and Acquisition Stabilization Fund to purchase the parcel at 508-512 Columbia Street.

**Sponsors:**

**Indexes:** Finance-Assessing, Finance-Auditing, Finance-Budget, Finance-Grants Development, Finance-Procurement & Contracting Services, Finance-Treasury, SPCD Administration, SPCD-Economic Development

**Code sections:** Stabilization Fund -

**Attachments:** 1. CBRE\_508\_512 Columbia Street Somerville Appraisal 07.12.2023 FINAL, 2. Reynolds \_ 508 512 Columbia Appraisal - FINAL

Date	Ver.	Action By	Action	Result
4/22/2024	1	City Council	Mayoral Approval	
4/11/2024	1	City Council	Approved	Pass
4/9/2024	1	Finance	Recommended to be approved	Pass
3/14/2024	1	City Council	Referred for recommendation	

### Agenda Summary

Requesting approval to appropriate \$2,300,000 from the Open Space and Acquisition Stabilization Fund to purchase the parcel at 508-512 Columbia Street.

### Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council appropriate \$2,300,000.00 from the Open Space and Acquisition stabilization fund (Org: 7113) for the purchase of the parcel at 508-512 Columbia St. in the Boynton Yards development district.

Appropriate staff will be available to answer any questions you may have. Thank you for your consideration of this matter.

Respectfully Submitted,  
Katjana Ballantyne, Mayor