

FOR IMMEDIATE RELEASE

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Redeveloping the Foundry Building

The Cambridge Redevelopment Authority (CRA) has selected a development entity for the revitalization of the City-owned Foundry building at 101 Rogers Street near Kendall Square in Cambridge, MA. The selected team, KS Foundry Development Partners, is a joint venture between the Cambridge Innovation Center (CIC) and Graffito SP, working in association with Hacin + Associates.

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This selection is an outcome of a three-year process facilitated by the CRA and builds upon years of earlier community planning efforts in Cambridge. The KS Foundry Development Partners intend to create a vibrant, civic space that will promote creativity and innovation in a shared collaborative workspace that is designed for flexibility and is accessible, inclusive, and welcoming to the public. The team's proposal includes an innovative approach to shared space that includes a connecting colonnade, central gathering spaces, assembly hall, maker space, shared office/co-working spaces, and a kitchen that will serve an on-site restaurant and develop programming with the local food community.

The redevelopment presents the opportunity to highlight the historic architectural features of the Foundry, which was built in 1890 and repurposed for offices in 1982. The City, which approved the designation, will retain ownership of the building and has committed \$6 million in initial capital improvements to the Foundry. The CRA will serve as long-term stewards of the building, working closely with the Foundry Advisory Committee.

Kendall Square, once a heavy manufacturing district, is now a bustling innovation hub that is home to a host of prominent research and development firms. The location and history of the Foundry, joined by community aspirations, suggest that the Foundry could fill some critical gaps in the area, including opportunities for start-up companies, non-profit organizations, arts-related endeavors, community-based activities, and training in emerging professions of science, technology, engineering, arts, and math.

The first major task for the CRA and the development team will be negotiating the details of a multi-year lease of the property.

For more information: www.cambridgeredevelopment.org/foundry

www.cambridgema.gov/foundry

<http://cic.us>

<http://graffitosp.com>

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