

Central Square Redevelopment LLC
10 Turnpike Road
Southborough, MA 01772
(508)726-5445

October 20, 2026

RE: 544 Mass Avenue, PB-381

Dear Swaathi and members of the Planning Board,

Please be advised that I write today on behalf of Central Square Redevelopment, the owner of 544-550 Massachusetts Avenue in Cambridge. On December 7, 2022 an official copy of a Special Permit was issued by the City Clerk for application PB-381. In October of 2024, the Planning Board granted a 2-year extension. Construction has not commenced under the special permit and the two-year expiration date will expire on December 7, 2026.

We are writing to request an extension of the permit to allow additional time to commence construction. There are several reasons for the delay, but, in the main, there are two basis upon which we are facing a hardship and seek an extension. We ask for the longest extension that can be granted, up to 2 years, as we are aware that we also need to seek our Variance as well, before building permits can be obtained, as that was only valid for 12 months:

1. In light of the conflict in the Middle East, Diesel fuel, a key component of all building material is at the highest price ever recorded, and a full 60% more than 2-years ago. If the project is commenced under these circumstances we would not be able to meet our goals for affordability and construction costs.
2. Interest rates when we applied for this project were 3.7%, and now our financing is only available at 8.25%. It is our belief that this rate will fall again in the future, and would allow us to seek viable financing for construction.
3. We have also been unable to relocate the two existing tenants. One Steve Adelson, whose company Teddy's Shoes has been in the building for nearly eight decades, pays a substantially below market rent and we are waiting for him to retire in order to progress. At that time we believe we will accommodate 5-Spices during the construction phases.

If this matter could be placed on the next Planning Board agenda, at the Board's convenience, I would greatly appreciate it.

Sincerely,



Cliff Schorer
Manager, Central Square Redevelopment LLC
cc: Steve Murphy, Esq.
Jim Gaklis