



OFFICE OF THE PRESIDENT

July 10, 1969

To Members of the M.I.T. Community:

The Simplex Wire and Cable Company has offered to sell its Cambridge property to the Institute, and we have agreed to purchase this site which occupies about 800,000 square feet of land west of Massachusetts Avenue and north of the railroad tracks. Part of the site is immediately adjacent to the Institute. The company announced in April that it was planning to transfer its Cambridge manufacturing operations to Maine in 1970, and M.I.T. will not acquire the property until that time.

Before Simplex offered the property to us they had made the decision that they could no longer remain in Cambridge because of the severe economic disability of operating in an obsolete plant. In exploring their offer of sale we sought to envision a future development of the property that could be of substantial benefit both to the Institute and to the city. We have no doubt that the site has good potential for such development.

In our public announcement, we make the following statement:

"M.I.T. is acquiring the Simplex property as a resource for making further contributions to the construction of urgently needed new housing in Cambridge and not for the expansion of M.I.T.'s academic campus. It is M.I.T.'s intention also to bring about new commercial development on the site that will add significantly to tax revenues and employment opportunities in Cambridge. All expected uses of the site will be taxable.

"We believe that proper development of this site presents an unusual opportunity to increase the housing supply in Cambridge



beyond programs already planned. Part of the site will be devoted to new, taxable, commercially-financed housing for M.I.T. faculty and other Institute personnel with the expectation that this should help reduce pressure on existing housing in Cambridge. There is no housing now on the site, and the new housing will be in addition to the program of public and private housing in Cambridge that M.I.T. proposed in April.

"The site also presents an opportunity to add substantially through new commercial development to the tax revenues and to the number and variety of jobs in Cambridge. The property, as it now stands, represents a tract of underdeveloped land that should, once it is converted from its present obsolescent use, be more productive in revenue for the city and in employment for its citizens."

While M.I.T. will not take possession of the property for some time, we shall begin immediately to formulate a development plan that will include a significant amount of new housing as well as new commercial development with the tax and employment benefits I have mentioned. I shall keep you informed of our progress.

Howard W. Johnson