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November 1, 2006

**REPORT OF THE COMMITTEE ON FINANCE**

The Committee on Finance convened on November 1, 2006, with Chairman William White presiding and Committee Members Aldermen Maryann Heuston and Robert Trane also present and voting. Also present were Aldermen William Roche, Thomas Taylor and Rebekah Gewirtz as well as Mayor Joe Curtatone, James Kostaras and Anne Thomas from SPCD, Michael Lambert from the Mayor's Office and several interested parties.

The committee discussed the matter of Zero Washington Street and Mayor Curtatone gave some background information regarding the city's acquisition of the parcel. Mayor Curtatone told the members that the city's budget is dependent on the sale of this parcel and that the city has worked closely with the Ward One Alderman and state officials to work out a feasible plan to sell the parcel through an RFP process. The mayor also told the members that the MBTA is entitled to ½ of the proceeds of the sale, but that the MBTA is unsure of what it is responsible for. Ms. Thomas asked that the committee declare for disposition, the land that is on the west side of the parcel, a section in which the MBTA has no entitlement. The area involved is approximately 100,000 square feet and approximately 50,000 to 60,000 square feet is developable. At \$20 per square foot, the city could realize \$1 million in revenue, depending on the MBTA's profit, if any. Alderman Trane recommended that Mr. Kostaras include information in the RFP as to whether the city has grant funds available for environmental testing. Chairman White requested that a map of the parcel be submitted for official purposes.

Several people spoke in favor of a dog run at the site and thanked the Administration and the Board of Aldermen for their consideration.

The committee discussed matters before it and took action on the following 4 items:

**180747:** Communication from Mayor - Requesting the declaration of city-owned property at 0 New Washington St. as available for disposition.

**RECOMMENDATION:** Should be placed on file

**VOTE:** Unanimous, 3 - 0 in favor

**181690:** Communication from - Retirement Board requesting that the Board accept MGL c32 s7(2)(a)(iii) to increase the accidental death benefit for surviving

**RECOMMENDATION:** Should be approved

**VOTE:** Unanimous, 3 - 0 in favor

**181938:** Communication from Mayor - Requesting approval to extend the contract with Deutsch, Williams for an additional 3 years to June 30, 2009.

**RECOMMENDATION:** Should be approved

**VOTE:** Unanimous, 3 - 0 in favor

**182017:** Communication from Mayor - Conveying a new draft RFP for the disposition of 0 New Washington St.

**RECOMMENDATION:** Should be approved with conditions(final LDA subject to BOA approval; surplus funds over \$350,000 be used for debt service Capital Funding reserve)

**VOTE:** Unanimous, 3 - 0 in favor

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Alderman William A. White, Jr., Chairman  
Committee on Finance

**COMMITTEE REPORT**

Report of the Committee on Finance,  
November 1, 2006

In Board of Aldermen

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Clerk