



MESSAGE FROM THE PRESIDENT
July/August 2024

As I'm sure most of you are aware, the City recently dismissed its lawsuit against CWDI. I think I can speak for all parties involved that we are glad to have this matter behind us. We are looking forward to a "fresh start" with the City, County and State and maintaining open lines of communication with all of our partners and the community.

With the dismissal of the lawsuit, we are now able to move forward with the sale of 2.6 acres to Yacht Maintenance for its expansion. As you may recall, maintaining a working waterfront is a key mission of the Cambridge Harbor project, and we are excited to see this project move forward. We expect settlement on the property in mid-September.

Hotel developer, Tauhid Islam of Pinnacle Hospitality Group, presented at the most recent City Council meeting. If you were not able to attend, or watch via livestream, I encourage you to watch the livestream recording (available on the City's website). You can see Mr. Islam's passion for creating hotels that complement the communities they are in. CWDI will be working with the City, County and Mr. Islam in the weeks ahead as we continue our due diligence process.

At our July board meeting, CWDI awarded the contract for the Phase I Promenade Extension project to Earth Movers, LLC. Earth Movers is a local, woman-owned company that supported the demolition work on the hospital property. Their proposal includes local subcontractors as well. This Promenade Extension project extends the walking and biking promenade from the current Wharf over to the boat ramp, encompassing the area of land that is part of CWDI's Phase I development. Construction is planned to start in mid-September and should be completed by early summer of 2025.

In other news, CWDI and Matt Leonard mutually agreed to part ways earlier this month. The Board thanks Matt for his tireless efforts and commitment to the organization and its mission. He has played a significant role in the success of the project to date. We enjoyed our time working together and we wish him well in his future endeavors. In the interim, absent an Executive Director, Frank Narr (Board Secretary/Treasurer) has agreed to be our day-to-day contact.

Due to scheduling conflicts with some members of the Board, we have moved up our next Board Meeting to Wednesday, September 11 at 4:00PM in the Chamber of Commerce Conference Room (306 High Street). The public is welcome to attend the open session of the meeting.

As always, if you have any questions or concerns, please do not hesitate to reach out to me (Angie.hengst@cwdimd.org), Frank (Frank.narr@cwdimd.org) or any of the other Board Members. We will be happy to chat with you.

Cheers,

Angie