

MESSAGE FROM THE PRESIDENT May/June 2024

As you may recall, I intended to deliver a message to the community once a month. However, with the recent litigation, and then mediation, between CWDI and the city I decided to hold off on my message until there was information I was able to share.

We are continuing to advance the Cambridge Harbor project and recently put out the bid for the Phase I Promenade Extension project. This 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 Phase I. Construction is planned to start in mid-July and should be completed by the Spring of 2025.

While this is exciting progress that builds on the public amenities that Cambridge Harbor will provide to the community, we know there are other topics that have been of particular interest as of late - Mediation as a result of the City's lawsuit and the YMCA.

We started mediation two weeks ago. This is a confidential process and all parties sign confidentiality agreements at the start of mediation. I can say that efforts are underway to share confidential information with our public partners about our pending deals with Yacht Maintenance and a hotel developer. We hope that the information our partners receive will increase their confidence in CWDI's decision to move forward with these key development deals.

No deal or agreement has been signed between the YMCA and CWDI. We understand the Y's desire to build their new facility at the Cambridge Harbor site and, because of that, they are promoting a new facility at Cambridge Harbor to the community. The Y did respond to the first general RFP issued in 2022 and they will need to respond to the Phase II RFP that will be issued this fall. More information on the Phase II RFP will be provided as we get closer to that time.

Our next Board Meeting is July 31st 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 myself (<u>Angie.hengst@cwdimd.org</u>), Matt (<u>matt.leonard@cwdimd.org</u>), or any of the board members. We will be happy to chat with you.

Cheers