MIT sold out of Tech Sq.

The MIT announced Wednesday that it will sell all its financial interests in the Technology Square project to Cabot, Cabot and Forbes Co., a venture capital firm. The move comes ten years after MIT entered into the venture with Cabot, Cabot, and Forbes Co. CCF, now assumes the role of sole owner of the project.

Quoted observers speculate that MIT sold its interests in an effort to increase available operating capital. The property's value range around $10,000,000 and MIT's original share was 2/3; the move could net MIT six or seven million dollars.

MIT may use the money to further develop the Simplex site. Last year, MIT sold out of Tech Sq.

MIT's main objective in entering the Technology Square project was to help expand the tax base and job opportunities in Cambridge and the area. This goal has been met.

"MIT's main objective in entering the Technology Square project was to help expand the tax base and job opportunities in Cambridge and the area. This goal has been met.

"MIT's main objective in entering the Technology Square project was to help expand the tax base and job opportunities in Cambridge and the area. This goal has been met.

"The incident roughly paral"led a similar event at MIT two years ago, Walter Rosow, a vice-president, said...