Economic pressures stymie Simplex plans

By Robert Foster

Prospects are becoming increasingly dim for development of the 20-acre MIT-owned Simplex factory site, purchased for the dormitory complex and science departments half a year ago.

A 1200-unit housing development on the site has been prepared by the Institute's planning office, but a soft housing market, a sluggish economy, and rising construction costs have made those plans more than slender. Now, interested state and local officials are pressing development officials to begin the subway construction agreements.

Development costs would now be in "expensive, perhaps hazardous, undertaking," according to project director Dick Dover, who presented the plans at an open meeting of the Corporation Joint Advisory Committee (JCAC) last Thursday evening. He was accompanied by other interested key figures, Vice President Kenneth Wadgh.

The average monthly rent for a two-bedroom, 1000-square-foot unit would be $435, according to projections made last spring on the basis of 80 subsidized units. That works out to $750 at the level of Harvard's Peabody Terrace on Memorial Drive and long-term, low-interest financing under a state program designed to put one-fourth of the units to be subsidized for low-income tenants.

A high price is expected that the 900 non-subsidized units would be especially difficult to sell. Planning Office surveys of MIT students faculty and staff showed, according to the report, 450 people would be willing to pay at least $500/month for one of the projected units. This figure is increased to 675 on the assumption that many people could be attracted to the project who would not, at the time of the survey, have expressed a desire to live there. 215 people are postu-

One year results in a hog surplus the year following. As demand for engineers contracts, students look at the market, and make very artful decisions concerning their future careers, face unemployment. According to Hollomon, 10% of the MIT undergraduate student body has now outside of the science and engineering fields.

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