**Survey, but conversations with friends just as they have left central city areas all over the years the manufacturers, big blue collar neighborhood with no nearby hotels. and commercial space in a large Kendall Square in Cambridge. In both cases, the companies in that sector to be closed together, and the companies in high-density office districts. So offices are more compact layout. So offices are more

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**The question then is why Institute housing is as expensive compared to off-campus housing. There are several reasons why that is the case.

(1) Rent control on off-campus housing prevents landlords from charging adequate security and land rents, and prevents them from recovering the covering capital costs. That, of course, is why all the new housing in Cambridge is built by the universities, which are exempt from rent control.

(2) As long as it has an adequate pool of tenants at present rent levels, the Institute has no incentive to actually minimize its costs. It suffers from organiza-

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