

## Transom Real Estate

46 Waltham St. #600  
Boston, MA 02118  
T: +1 617.307.6530  
transomrealestate.com

## PCA

221 Hampshire Street  
Cambridge, MA 02139  
T: +1 617.547.8120  
E: connect@pcadesign.com  
pcadesign.com

## MDLA

840 Summer Street, St. #201A  
Boston, MA 02127  
T: +1 617.718.0889  
E: michael@m-d-l-a.com  
m-d-l-a.com

# RFP

City of Medford

## BEYOND WALLS

18 Mount Vernon Street  
Lynn, MA 01901  
T: +1 781. 309.7551  
E: admin@beyond-walls.org  
beyondwalls.org



TRANSOM

PCA

MDLA

BEYOND  
WALLS

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**RFP**  
City of Medford

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12/20/2024

Fiona Maxwell  
City of Medford  
Office of Procurement, Room 105  
85 George P. Hasset Drive  
Medford, Massachusetts 02155

Subject: Proposal for RFP 25-0196– Lease and Development of Real Property at Clippership Drive and Riverside Avenue

*Ms. Maxwell:*

*Herein is Transom's response to the City of Medford's RFP for the lease and development of the city-owned property at Clippership Drive and Riverside Avenue in Medford Square (the "Site").*

*Transom Real Estate was created to focus on unique opportunities where a design-centric approach to urban development has the greatest positive impact on a community and its vibrancy. Over the last ten years, Transom has achieved that objective, developing projects throughout Greater Boston that elevated their surrounding neighborhoods through design, strategic placemaking and the creation of much-needed housing. Medford's commitment to a thoughtfully designed, campus-style City Square is consistent with Transom's values and the vision behind the proposal.*

*Transom is excited to present this proposal for a transformative mixed-use development designed to spur the continued revitalization of Medford Square. The proposed project will infuse new life into the neighborhood through a dynamic blend of sustainable architecture, contemporary housing, curated retail, thoughtful landscaping, and public art, all of which together will coalesce in a vibrant and connected community.*

*Transom is excited to be partnering in Medford Square with the architectural firm PCA and its co-founder David Chilinski. PCA and David are the designers behind some of the most vibrant mixed-use projects in the Greater Boston area, including The Street in Chestnut Hill, Legacy Place in Dedham, and Market Street in Lynnfield.*

**Core Elements of Proposal:**

- 283 apartment homes
- 56 affordable units
- Approximately 16,000 s.f. of grocery and café space
- A 273-space public parking garage
- Public art murals in partnership with Beyond Walls
- Elevated design and enhanced green spaces with increased pedestrian connectivity

*We are eager to partner with Medford to transform the existing surface parking lots into a thriving community hub. With a proven track record and a proposal that will deliver significant economic benefits to Medford, Transom is well-positioned to shepherd the transformation of City Square.*

*Sincerely,*

Peter Spellios  
Principal  
46 Waltham Street, 6th Floor  
Boston, MA 02118  
Email: [pspellios@transomrealestate.com](mailto:pspellios@transomrealestate.com)





Green Grocer

TRANSOM

PCA

MDLA

BEYOND  
WATER

City of Medford  
RFP



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**DEVELOPMENT  
TEAM &  
EXPERIENCE**





## APPLICANT INFORMATION

The applicant for this submission is Transom Real Estate LLC ("Transom"). Transom is a real estate company that focuses on the acquisition, development and management of mixed-use projects throughout New England. The firm was founded on deep experience, a well-developed creative process, and a dedication to craftsmanship. Transom's development philosophy is rooted in the belief that successful projects are built on strong partnerships with the neighborhood, local government, and project team. Transom believes that good design matters and that an intentional, often iterative, design process yields a better product. Throughout Transom's development portfolio is the consistent theme of creativity which permeates everything from the building's materiality, construction methodology, to deal structuring— all of which culminates in delivering not what is easy, but what is best for the project and local community.

Should Transom be designated by The City of Medford as the preferred developer, the firm will lease and develop the site in a to-be-created development entity owned and managed by Transom.



### **Transom Headquarters:**

46 Waltham, Suite 600, Boston, MA 02118

### **Primary City Contacts:**

Peter Spellios, Principal:  
pspellios@transomrealestate.com;  
617-216-4820

Carson Land, Vice President:  
cland@transomrealestate.com;  
805-272-5647

### **Additional Team Members:**

Neal Howard, Principal:  
nhoward@transomrealestate.com

Bryan Lee, Principal:  
blee@transomrealestate.com

Todd Stafford, Vice President – Construction  
Management:  
tstafford@transomrealestate.com

Rhonda Gleason, Finance/Accounting:  
rgleason@transomrealestate.com

## DEVELOPER EXPERIENCE

The principals of Transom, Neal Howard, Peter Spellios and Bryan Lee, have worked together for over 15 years, first at the helm of Related Beal in Boston and, since 2015, at Transom. Through the years, this team has completed a wide variety of projects including the Converse World Headquarters at Lovejoy Wharf, the residences at The Beverly in North Station, Boston, and 212 Stuart Street in Bay Village. While the projects have varied in size, scope and asset class, the consistent thread has been developing projects with a strong commitment to architectural detail that complements the existing community and enhances the urban fabric. Transom's plan for Medford Square is no different.

Transom brings proven experience in creating thriving mixed-use communities. If selected, Transom will leverage that expertise with market relationships to deliver a high-quality project that directly addresses Medford's housing needs while exceeding the RFP's goals for a vibrant, connected community. Transom's portfolio of similar projects, along with the provided references from equity partners, institutional lenders and local community leaders, demonstrate the firm's ability to successfully lead the redevelopment of Medford Square.

Transom will oversee all elements of the development with PCA and MDLA leading the design efforts. Transom will leverage its in-house retail expertise alongside District Real Estate Advisors on the leasing and placemaking. Per the request of the RFP, Transom is pleased to report that it has not been part of any litigation and prides itself on its strong relationship building.

## DEVELOPMENT TEAM

Developer/Proponent: Transom Real Estate



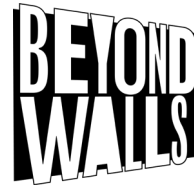
Architect: PCA (Prelwitz Chilinski Associates)



Landscape Architect: MDLA



Placemaking Consultant: Beyond Walls



Permitting Counsel: Nutter (Valerie Moore)



Retail Leasing: District Real Estate Advisors (Beck Dangler)





## PETER A. SPELLIOS



With over 25 years of experience in land use, development, and real estate investment in Boston, Peter has had a front row seat to much of the design and development that has shaped Boston in recent years.

Driven by projects and people, Peter has been a part of some of Boston's most recent transformative developments in his prior role as executive vice president at Related Beal, LLC, including overseeing the Converse World Headquarters at Lovejoy Wharf, the residences at 131 Beverly Street at Lovejoy Wharf, and Mass Eye and Ear's outpatient surgical center at 800 Huntington Avenue.

One of Peter's proudest professional moments was imagining and bringing to reality The Beverly, a 239-unit 100% workforce and affordable building in North Station. The Beverly is celebrated as the model of how to create workforce and affordable housing in Boston.

### EDUCATION

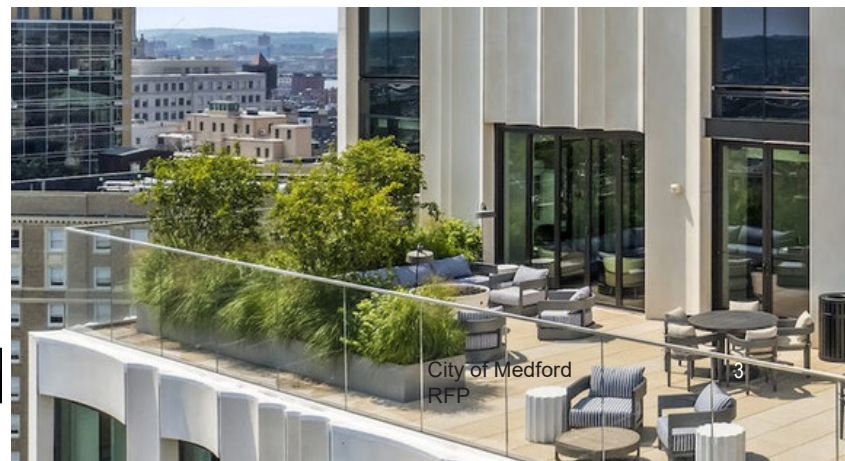
University of Massachusetts, Amherst  
*Bachelor of Arts, Political Science*

Suffolk University Law School  
*Juris Doctor*

"I am fascinated by learning about Boston's neighborhoods, its people and how a project's design and function can best relate to both."

To Peter, great ideas are the cornerstone of every successful project, and he is fascinated by the challenge of identifying new great ideas for each project. As an early riser, Peter does his best thinking before 6:00 a.m., challenging himself on how to bring great ideas to reality. This is particularly interesting in Boston, a city that's big enough to be dynamic and exciting but small enough to feel quaint and maintain its authenticity. Peter loves to travel with his family and discover inspiration for new ideas.

Peter was appointed in 2022 by Boston Mayor Michelle Wu to serve on the City of Boston affordable housing technical advisory committee. Peter and his family live in Swampscott, where Peter served for 9-years on the Swampscott Select Board and for 10-years on the Swampscott Zoning Board of Appeals. He is also a guest lecturer on various real estate topics at the MIT Center for Real Estate.



## NEAL D. HOWARD



### EDUCATION

#### **Purdue University**

*Bachelor of Science, Construction  
Engineering and Management*

#### **Massachusetts Institute of Technology**

*Master of Science, Real Estate  
Development*

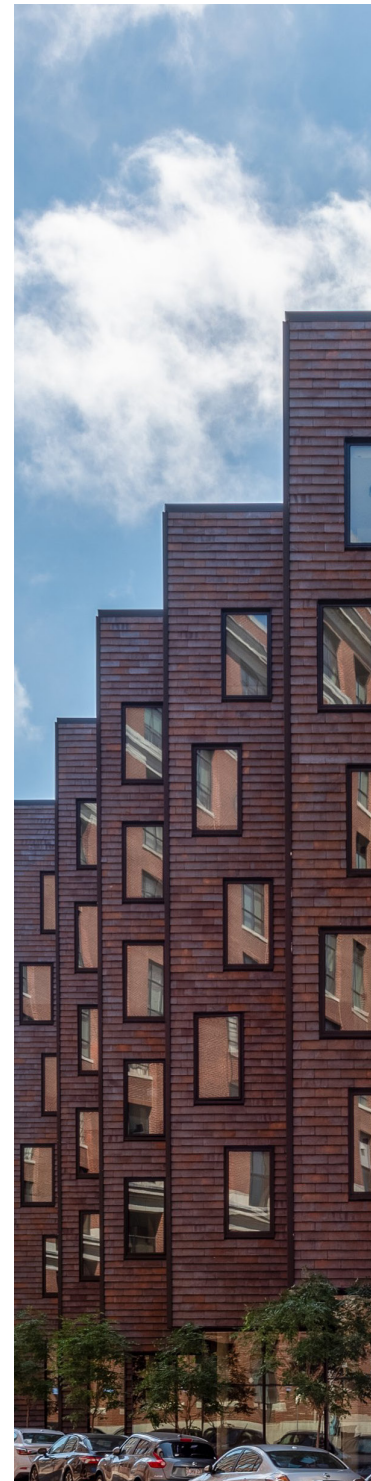
“I am passionate about the thoughtful manipulation of materials and textures to create interesting spaces that add to our city.”

**Authenticity.** That word has driven Neal's real estate investment career, reflecting both his approach to fostering relationships and the quality of the work he strives to deliver. With experience in construction and design at companies including Related Beal, Duke Realty Corporation and Skanska USA Building, Inc., Neal's work has spanned healthcare, office, research and development, residential and hotel investments throughout the Southeast, Southwest and Northeast.

At Transom, Neal utilizes his expertise in building teams and putting projects together to execute a vision that pairs high quality standards with the thoughtful manipulation of materials. For Neal, it all comes down to creating engaging places that deliver unique design that stands out while fitting in.

Boston's neighborhoods offer a distinctive opportunity to deliver tailored design solutions that reflect each neighborhood's physical and cultural influences.

Neal lives in Weston with his wife and children. He earned a degree in Construction Engineering and Management from Purdue University and a Master of Science in Real Estate Development from the Massachusetts Institute of Technology.





## BRYAN D. LEE



Bryan has an undeniable entrepreneurial spirit with a keen eye for opportunity. His career is marked by a deep-rooted belief in the power of relationships. By fostering trust and collaboration, he has successfully navigated complex real estate deals and transformed urban landscapes.

As co-founder of Transom, Bryan focuses the majority of his time on forging relationships with owners, brokers, lenders, and equity partners. Alongside the Transom team, he is primarily responsible for acquisitions and debt and equity capitalizations of Transom's projects.

With over 25 years of experience in real estate, Bryan previously honed his skills at Related Beal, where he played a pivotal role in acquiring and developing projects that contributed significantly to the urban Boston landscape, including the Block on Congress and The Quinn. His ability to identify promising opportunity and establish critical relationships has been instrumental in his success.

### EDUCATION

**University of Florida**

*Bachelor of Science, Finance*

**Massachusetts Institute of Technology**

*Master of Science, Real Estate  
Development*

**I have a deep-rooted belief  
in the power of relationships  
– trust and collaboration  
create a foundation for  
success.”**

Bryan is committed to enhancing contextual design and architecture within our communities. He believes that through thoughtful conception, buildings can surpass expectations and developers should hold themselves to highest standards. He has co-authored and published several articles and research pieces, including 'An Autopsy of Unlevered Real Estate Returns' and 'Sophisticated Sensitivity: Can Developers Guess Smarter?' He was a Teaching Assistant for an MIT graduate course entitled 'Real Estate Contracts' and continues to give back to industry as a guest speaker in several MIT graduate-level courses, including Contract Negotiations and Entrepreneurship.

Beyond the office, Bryan is dedicated to his family. When he's not immersed in work or family, you'll find him on a mountain bike, seeking thrills and adventure.





Project: 212 Stuart Street (Bay Village, Boston)  
 Partner: Wheelock Street Capital  
 Architect: Höweler + Yoon  
 Program: 126 Apartment Units, 1,000SF of Retail  
 Affordability: None (Payment in Lieu)  
 TDC: \$126M  
 Status: Completed June 2022



Project: Zero Athens (South Boston, Boston)  
 Partner: Wheelock Street Capital  
 Architect: Höweler + Yoon  
 Program: 55 Units, 2,400SF of Retail  
 Affordability: 7 Units. 2 Shared Parking Spaces.  
 TDC: \$28M  
 Status: Stabilized



Project: Bremen 282 (East Boston, Boston)  
 Partner: Lighthouse Real Estate  
 Architect: RODE  
 Program, 139 Units, 3200SF of Retail  
 Affordability: 24 Affordable Units (including 13 artist work/live affordable units). 39 Parking Spaces  
 TDC: \$65M  
 Status: Lease Up



Project: The Beverly (Bulfinch Triangle, Boston)  
 Developer: Related Beal  
 Architect: CBT Architects  
 Program: 239 Units of Workforce Housing, Courtyard  
 Affordability:  
 Marriott, 8,000SF of Retail  
 TDC: \$230M  
 Status: Stabilized

*\*This project was completed while the Principals of Transom were at Related Beal*





Project: Northampton Residences (Boston, Ma)  
 Partner: Harbor Run Development  
 Architect: Howeler + Yoon  
 Program: 47 Units  
 Affordability: 47 homeownership units  
 TDC: \$25M  
 Status: Delivery Q1 2025



Project: Fox Howe (Framingham, MA)  
 Partner: Wheelock Street Capital  
 Program: 158 Apartments, 10,000SF Retail  
 Architect: BH+A  
 Affordability: 23 Units  
 TDC: \$64M  
 Status: Delivery Q1 2025



Project: 165 Park Drive- Fenway, Boston  
 Partner: None  
 Program: 117 Residential Units  
 Architect: TAT  
 Affordability: 48 Homeownership Units  
 TDC: \$66M  
 Status: Design Development



PROJECT: Converse World Headquarters  
 Developer: Related Beal  
 Program::220,000 SF of office,10,000 SF of retail,  
 Converse retail outlet, Rubber Tracks recording studio  
 TDC:\$100,000,000  
 Status: Complete





PCA Office  
Cambridge, MA

# PCA

## 40+

Years of experience  
under our belt

## 50+

Staff members make  
PCA what we are today

## 2k+

We completed more than  
2000 architecture, interiors  
and planning projects

## 13

No. of nationalities  
currently working at PCA

## 120+

No. of industry awards and  
nominations for PCA

# PCA

## Firm Profile

We create — through architecture, interior design and planning — the kinds of environments where people can live their best lives.

Founded in 1982, PCA is recognized as one of Greater Boston's most responsive and innovative design firms. We bring an uncommon blend of business insight and creative problem-solving to each of our projects. With expertise in architecture, planning and interior design, the results speak for themselves: thoughtful, award-winning design that has generated one success after another for our clients — projects that both thrive in the marketplace and bring lasting value to our community.

Over the past four decades PCA has grown from a four-person office to a robust firm of 50+ people with a deep range of experience. Our size, along with our collaborative culture and leading-edge technologies, allows us to commit extensive resources to our projects while retaining the accessibility, focus and personal service of a smaller firm. We bring principal-level engagement to all our projects cultivating lasting client partnerships and creating places where people can live their best lives.

The diversity of our client base, coupled with a management philosophy that is employee-oriented, has enabled PCA to attract and retain top architecture and design professionals. Our staff combines the resources and capabilities of a large firm with the focused client service of a small organization.



For us, it's more than design, it's building the environments where people live, work and play. Everyday environments are the building blocks of our society - it's our job to make them special.



## David Chilinski

FAIA / President

As President and Co-Founder, David Chilinski has been guiding the firm for over 35 years with an infectious entrepreneurial spirit and unwavering commitment to creating vibrant, sustainable community places.

His experience includes planning, branding, programming, architectural and interior design for mixed-use urban villages and town centers, commercial and retail developments, multifamily housing, restaurants, hotels and academic facilities.

### Experience

**PCA,**  
President + Co-Founder -  
1982 - Present

### Education

**Rensselaer Polytechnic  
Institute,**  
Bachelor of Architecture, 1977

### Registration

Massachusetts  
Connecticut  
New Hampshire  
Maine  
CO, FL, GA, MD, MO, NJ,  
NY, NC, PA, RI, TN, VA,  
Washington DC

### Affiliations

Boston Society of Architects  
American Institute of  
Architects  
American Planning Association  
Urban Land Institute  
Boston Preservation Alliance  
National Trust for Historic  
Preservation  
Preservation Massachusetts  
Society College & University  
Planners

### Selected Projects

**King Street Commons,** Littleton, MA - The Lupoli Companies / 2million SF / 700+ residential units / commercial/lab space, retail, restaurants, walkable pedestrian trails and public green space for community events

**Olmsted Green,** Mattapan, MA - Lena New Boston / 81 homeownership / 3 building type

**Abbot Building,** Harvard Square, Cambridge, MA - Regency Centers / 60,000 SF retail, office and restaurant development in historic district

**Washington Village,** South Boston, MA - Core Investments / 1 million SF / 6 block mixed-use retail / residential neighborhood

**Portico @ Suffolk Downs,** Revere, MA - HYM Investments / 400-unit residential development

**Allston Green,** Allston, MA - Partners Properties / 256,400SF multifamily housing / Artist co-working space / Retail / Affordable artist live-work units

**Tuscan Village,** Salem, NH - Tuscan Brands / 170-acre mixed-use development of residential, office, retail, entertainment

**West End Yards Mixed-use Development,** Portsmouth, MA - Torrington Prop. / 12 acre parcel / 250 units / 23 town homes / 2,200 SF office / 2,200 SF retail

**Jackson Square Master Plan,** Jamaica Plain, MA - JPNDC / Mixed-income community with 400-residential units / 80,000 SF of retail

**MarketStreet,** Lynnfield, MA - National Development + WS Development / Mixed-use lifestyle center

**Legacy Place,** Dedham, MA - WS Development / 500,000 SF / Mixed-use retail and office complex

**Mashpee Commons,** Mashpee, MA - Mashpee Commons LP / Masterplanning and design of new mixed-use town center

**Serenity Apartments,** Jamaica Plain, MA - Longwood Development / 15-story / 195-unit residential building overlooking Olmsted park

**ECO Apartments,** Allston, MA - The Mount Vernon Company / 93,280 SF / 104-unit residential building



# Nidhi John

AIA, LEED AP / Principal

Nidhi's role includes the development and implementation of design for a range of clients in housing and higher-education, particularly historic restoration/adaptive reuse projects. What inspires Nidhi the most are the challenges involved in meeting the needs and desires of diverse communities.

## Selected Projects

**Mildred Hailey Apartments**, Boston, MA - The Community Builders / two new buildings of 235 units / 264,000 SF of affordable housing, parking and community space

**Abbot Buildings**, Harvard Square, Cambridge, MA - Regency Centers / 60,000 SF retail, office and restaurant development in historic district

**Willow Baker**, Boston, MA - Cornerstone Realty / 3-building complex with 199 units

**BRYNX Apartments**, Jamaica Plain, MA - Eden Properties / Adaptive reuse and two new additions to create 149-unit residential complex

**89 Brighton Avenue Multifamily Housing**, Brighton, MA - Eden Properties / 130-unit apartment building with 114,400 SF of residential units above 7,500 SF of retail space

**75 Tremont Street**, Brighton, MA - Saracen Properties / Multifamily building

**166 Main Street**, Watertown, MA - Saracen Properties / Multifamily building / ground floor commercial space

**North Square @ The Mill District**, Amherst, MA - Beacon Communities / Multi-use 40B residential and retail town center

**249 Corey Road**, Allston, MA - Corey Realty Ventures / 45 unit residential development

**Bemis Student Center**, Gardner, MA - Mount Wachusett CC / Redesign of student common spaces

**Massachusetts Maritime Academy**, Buzzards Bay, MA / Mess Deck Dining Expansion & New Entry Addition: 200 seats

**Lesley University**, Cambridge, MA / Sherrill Hall Library Renovation / Washburn Hall Dining Renovation

**EDGE Apartments**, Allston, MA - The Mount Vernon Company / New 76,000 SF 79-unit residential building

**89 Oxbow Housing**, Wayland, MA - Beacon Communities / Sustainably-designed residential development

**Rumford Mills Adaptive Reuse**, East Providence, RI - Peregrine Group / Renovation and residential conversion of historic mill buildings

## Experience

### PCA,

Principal 2022 - Present  
Senior Associate 2016 - 2022  
Associate 2013 - 2016  
Designer 2006 - 2013

**Kunz Associates**, 2004 - 2006

**Cleveland Urban Design Center**, 2002 - 2004

**M. Jacob & Co.**, Mumbai, India, 2000 - 2002

## Education

**Kent State University**,  
Master of Architecture with  
Certificate in Urban Design,  
2004

**University of Mumbai**, India  
Bachelor of Architecture, 2001

## Registration

Massachusetts  
LEED Accredited Professional,  
Building Design + Construction

## Affiliations

Massachusetts  
LEED Accredited Professional



# Similar Experience

## **Creating Places for People**

As a combined architectural and interior design practice, PCA offers seamless integration of both disciplines, streamlining the design process and keeping costs in line. Our interiors group works both as part of an architectural team and independently for commercial interiors.

## **Creating great places to live**

Our goal is to create the next great place to live - combining site planning, architecture and interior design to make residents feel at home and get the community excited and on board to welcome a good new neighbor. PCA's design approach can be contemporary or contextual, suburban or urban, attracting a different demographic or fulfilling community wish lists as needed, without compromising budget or program. Our success is demonstrated in the high level of repeat clients - developers and owners who return to PCA again and again to find solutions for their most complex challenges.

# South Standard @ Washington Village

## Program

Mixed use development with 656 middle income condos and apartments, 98,600 SF of retail space including an anchor grocery store, cafes, restaurants and small retail shops, parking for 648 cars and a 1.4 acre public plaza and green. South Standard is the first phase delivering 214 residential units and retail space.

## Location

South Boston, MA

## Client

Samuels & Associates



Located in South Boston in the Andrew Square neighborhood, South Standard is a multi-unit living experience for those interested in access to diverse culture and entertainment, walkability, convenient public transportation and a vibrant social scene.

The design of South Standard evokes a warm, dark and industrial look and feel. Each unit, ranging from studio living to two and three-bedroom units, offers expansive skyline and city views, generous natural light and stylish finishes and furnishings.



Part of the expansive Washington Village redevelopment that will include 98,600 SF of ground floor retail space, a health and wellness center, cafes, restaurants, locally-owned retail shops and a connecting public plaza and green space, South Standard sets a new course for an urban living experience.





# RADIUS

## Program

171,244 SF apartment building with 132 units (122,814 SF), 5,000 SF of retail, 4,000 SF roof deck and parking for 107 cars and 132 bikes.

## Location

Boston, MA

## Client

The Mount Vernon Company



This 5- and 6-story, 132-unit multifamily apartment building activates the street corner with welcoming amenity spaces and an iconic light feature at the building's top floor, greeting travelers and residents as they cross into Boston from Watertown.

As one of the first major developments on the northern edge of the Western Avenue corridor, RADIUS sets the tone for future development. The design is stately and sophisticated to accommodate the rapidly growing population of young professionals in the area. The building responds to its urban context on one side, and its residential neighborhood context on the other





with a range of materials and textures, creating a visual rhythm that breaks down the building mass to create a human scale.

Inspired by the building's proximity to the Charles River, PCA's interior design team subtly introduced riverside references into the design. The use of natural elements and a mix of wood and teal accents create a classic aesthetic with a modern edge.

The entire top floor is devoted to residential amenity spaces, allowing every tenant to enjoy a view of the Charles River and the City of Boston. An inviting roof deck claims nearly half of the space, with grilling stations, fire pits, outdoor TV, a game area, and bar. A fully equipped club room opens out to additional outdoor seating under a retractable canvas awning. Inside, a starry-skied mindfulness room and a large fitness studio complete with expansive views and proximity to a roof deck dog-run invite residents to relax and better themselves inside of the sustainably designed building.



# Blvd & Bond at Arsenal Yards

## Program

300+ residential units, a 150 key hotel, retail, restaurants, office and lab space and structured parking.

## Location

Watertown, MA

## Client

Boylston Properties  
& The Wilder Co.



Located in a prime spot along the Charles River, the Arsenal Mall has been a popular retail destination for Watertown and area residents for over 30 years, yet has not lived up to its full potential. The site is defined by two historic brick arsenal buildings creating a memorable

shopping experience. In transforming it into Arsenal Yards, we called upon our placemaking expertise to create a mixed-use environment with the capacity to be a destination for Watertown and the Boston metro area.



# Allston Green

## Program

256,400 SF complex- Bldg A / 7 stories 172u, Bldg B / 7 stories 109u and Bldg C / 4 stories 68u with 4,000 sf of publicly accessible uses / retail / gallery / artist co-working space / 20,085 sf of accessible open space and 125 parking.

## Location

Allston, MA

## Client

Partners Properties, LLC



The challenge was to design an engaging, large-scale residential complex transitioning from a busy state highway streetscape to a quieter, smaller-scale residential community while also providing new public space for a neighborhood with few public parks.

The design strategically places three buildings

and two green spaces on the 1.8 acre site. Variations in building planes and setbacks, a rich palette of exterior materials, and the playful use of color frame active, public ground floor uses that engage residents and neighbors alike.

Building A's sheltered courtyard entry is flanked by building amenities and publicly accessible



spaces including an art gallery, retail and artist co-working spaces. Building B's articulated façade and stronger palette frames a new 16,000 sf open public green. Building C responds to its secondary residential street environs with a fourth story setback from the sidewalk, peaked roof lines and horizontal cladding. Allston Green will be a mix of studio, one-bedroom and two-bedroom units. A below-grade garage will accommodate approximately 125 parking spaces.

As an active new neighbor, Allston Green provides much-needed housing as well as new public spaces that facilitate community connections.







# MDLA

FIRM OVERVIEW



# PARTIAL CLIENT LIST

## ARCHITECTS AND DESIGNERS

Amenta Emma Architects  
Bergmeyer  
CUBE3  
DeStefano Maugel Architects  
DMS Architecture  
Elkus Manfredi Architects  
Embarc Architects  
Flavin Architects  
Finegold Alexander Architects  
Group One  
Hacin + Associates  
LDA Architects  
ICON Architecture  
Jonathan Garland Enterprises  
JTA Architects  
Monte French Design Studio  
Maugel Architects  
PCA Architects  
RODE Architects  
RJ O'Connell & Associates  
Seger Architects  
Siemasko + Verbridge  
Shope Reno Wharton  
Studio Troika  
SCB  
TAT  
Utile

## OWNERS

Beverly Crossing  
Boylston Properties  
Broadway Hospitality Group  
Chevron Partners  
Curo Enterprises  
DMG Investments  
Fairfield Beach Club  
Fairfield Properties  
Hilco Redevelopment Partners  
Lennar LMC (Quarterra)  
Metlife  
Metric Corporation  
New Boston Ventures  
New England Investment Partners  
Nordblom Company  
Procopio Companies  
RISE  
RMR Group, The  
Rhino Capital  
Samuels + Associates  
SMC Management  
The Davis Companies  
V10 Development  
City of Watertown, MA



## MICHAEL D'ANGELO

### Principal

Michael D'Angelo brings over 17 years of experience to the firm as a Landscape Architect. Mike has served as project manager for a number of prominent projects in Boston, including the streetscape and pocket park design for Liberty Mutual's corporate headquarter expansion project in the historic Back Bay district. Mike takes an active role in the design and oversight of all projects in the office. His experience spans complex urban projects as well as multifamily residential, hospitality, academic, and corporate project types.

### EXPERIENCE

- MDLA (Michael D'Angelo Landscape Architecture LLC) (Boston, MA)  
Principal
- Copley Wolff Design Group (Boston, MA)  
Project Manager
- LandDesign Inc. (Alexandria, VA)  
Entry Level Designer

### EDUCATION

The University of Rhode Island // Bachelor of Landscape Architecture, Community Planning Minor

### CERTIFICATIONS & MEMBERSHIPS

- Registered Landscape Architect:  
CT #1229 MA #4006  
NH #00182 RI #0633
- LEED AP BD+C
- NAIOP, ULI

### NOTEWORTHY PROJECTS

- Roof Terraces, One Back Bay at the Clarendon Residences, Boston, MA
- Roof Terrace, Zinc Residences, Cambridge, MA
- Saltonstall Park, Watertown, MA
- Streetscape, Parks, Roof, Liberty Mutual Corporate HQ Expansion, Boston, MA
- Streetscape Design (Blocks 1-4) & Pocket Parks, Assembly Row, Somerville, MA
- Site design for Webster Five HQ Campus, Auburn, MA

### AWARDS

- 2015 BSLA Merit Award for St. James Garden at Liberty Mutual's Corporate Headquarters
- Best of Boston Home 2021, Boston Home Magazine, "Best Landscape Architect"
- At Home A-List Award Winner, 2022, "Best Landscape, Less than 1 Acre"





## NICHOLAS CAMPANELLI

### Partner & Associate Principal

Nick Campanelli brings 18 years of experience to the firm. He has a demonstrated history of working nationally in the Architecture, Engineering and Construction industries and carries a strong skill set in project management, site design, campus master planning and graphic design. Nick is also a practicing Golf Course Architect.

#### EXPERIENCE

- MDLA (Michael D'Angelo Landscape Architecture LLC )  
(Boston, MA & Glastonbury, CT)  
Partner & Associate Principal
- The SLAM Collaborative (Glastonbury, CT )  
Senior Associate
- Copley Wolff Design Group (Boston, MA)  
Project Manager
- LandDesign Inc. (Alexandria, VA)

#### AWARDS

- Providence College Landscape & Land Use Master Plan
- CTASLA Merit Award, Master Planning
- American School & University: Outstanding Design
- Golf Digest "Dream Hole" Armchair Architect Winning Entry

#### LICENSES & ACCREDITATIONS

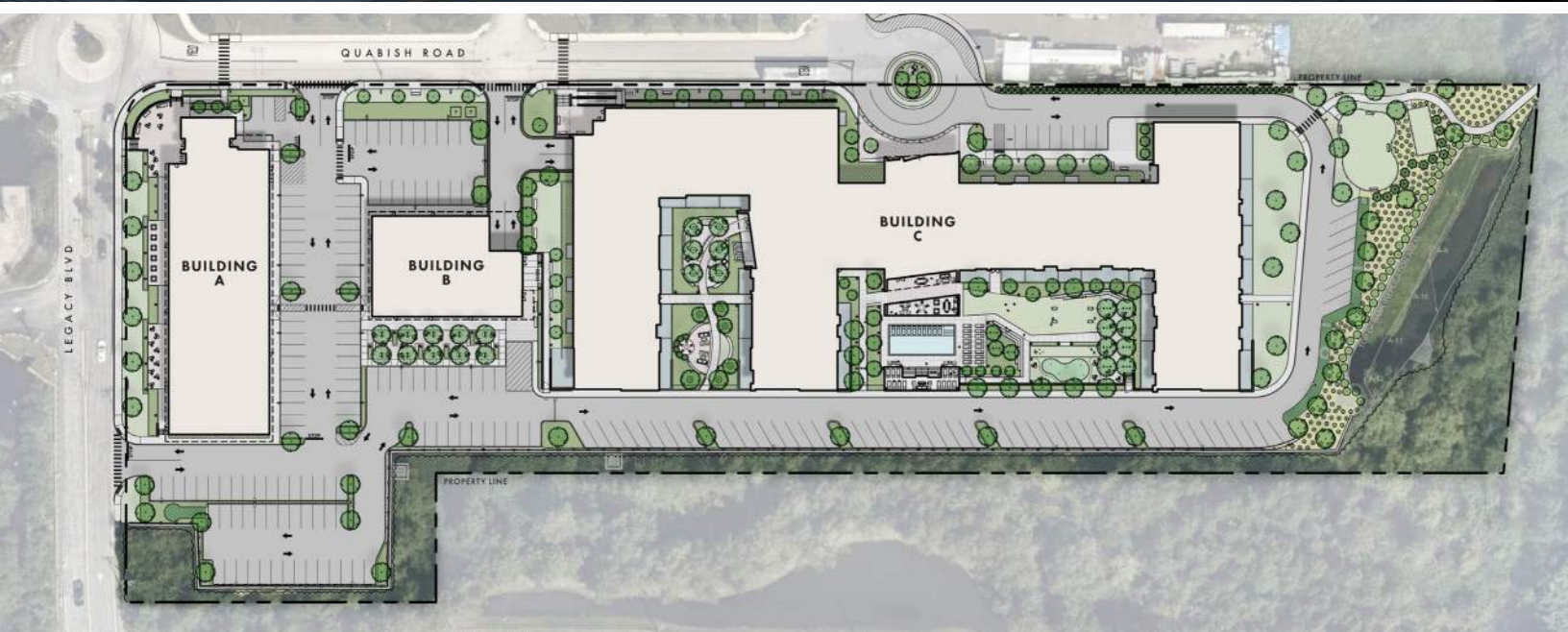
- Registered Landscape Architect:  
CT #1433 FL #LA6667709  
ME #LAR4974 NY #003054  
RI #656 VT #125.0133767

#### EDUCATION

- The Pennsylvania State University  
Bachelor of Landscape Architecture
- Sede di Roma (Rome, Italy)  
Landscape Architecture Study Abroad Program

#### NOTEWORTHY PROJECTS

- Providence College, Providence, RI  
Master Plan & Implementation Projects
- The Fairfield Beach Club, Fairfield, CT  
Master Plan & Implementation Projects
- Shuttle Meadow Country Club, Kensington, CT  
18 Hole Master Plan
- Heritage Harbour Golf Club, Bradenton, FL  
18 Hole Golf Course Renovation
- University of Rochester, Rochester, NY  
Sloan Performing Arts Center
- Spaulding Rehabilitation Hospital Boston, MA  
New Building & Landscape
- The Mosaic, Lynn, MA  
Streetscape & Roof Top Amenity Spaces
- The Park at NW Park, Burlington, MA  
Corporate Amenity Park
- Terra, Everett, MA  
Streetscape & Roof Top Amenity Spaces



PROJECT	THE AVENUE
LOCATION	DEDHAM, MA
CLIENT	FEDCO

The Avenue is a mixed use development adjacent to Legacy Place in Dedham, MA. MDLA worked with the project team to get through ZBA, Site Plan Review, and Conservation. Construction is expected to start in summer of 2023. The project consists of several amenities and a variety of green spaces for residents and tenants.





PROJECT	LACONIA LOFTS
LOCATION	BOSTON, MA
CLIENT	PRIVATE / HACIN

MDLA provided penthouse roof terrace design for a private client at Laconia Lofts in the South End. Creative solutions to screening utilities and adjacent neighbors also provided amazing views from within the unit.

# MDLA





PROJECT	JACKSON SQUARE
LOCATION	WEYMOUTH, MA
CLIENT	EMBARC

Jackson Square is a master-planned mixed-use development located in Weymouth, MA. This transformative project aims to revitalize an underutilized commercial district into a dynamic live/work/play community and destination. The development includes four new mixed-use buildings with residential, commercial, and restaurant spaces, as well as a redesigned public realm to create a truly vibrant town square.





PROJECT	10 MALCOLM X
LOCATION	BOSTON, MA
CLIENT	TRAX DEVELOPMENT

10 Malcolm X BLVD is an urban infill multifamily and condo development in the Dudley Square neighborhood of Boston. MDLA is currently working through permitting with the Team. The project consists of a new streetscape, a public facing plaza/pocket park, and open space design for tenants.

# MDLA





PROJECT	ONE CHESTNUT
LOCATION	WORCESTER, MA
CLIENT	SYNERGY INVESTMENTS

One Chestnut is a 200 unit office-to-residential conversion project in the heart of downtown Worcester, MA. MDLA is creating an exciting outdoor amenity package for the residents.

# MDLA





PROJECT	TERRA   128 SPRING
LOCATION	EVERETT, MA
CLIENT	V10 DEVELOPMENT / SCB ARCHITECTS

The Terra is a new 7-story building featuring 230 apartment units and approximately 2,500 square feet of ground-floor retail space. Situated entirely within the Commercial Triangle Economic Development District (CTEDD), MDLA is overseeing landscape architecture services for the streetscape, ground level, and two amenity terraces.

# MDLA

LYNN LIGHTS & WASH/FOLD  
**PAYETTE, BEYOND WALLS, PORT,  
& HAPPEN INTERACTIVE**

# BEYOND WALLS



## PROJECT DATA

**Location** Lynn,  
Massachusetts

## AWARDS

- AIA Regional & Urban Design Award, 2021
- AIA Film Challenge Finalist—WaSH, 2020
- Boston Society of Architects, Honor Award for Excellence, 2019
- Rudy Bruner Award for Urban Excellence, Silver Medalist, 2019
- AIA Emerging Professionals Exhibit: Design for Equity, 2019
- LIT Lighting Design Awards, Honorable Mention, 2019
- Gateway Cities Innovation Award, 2018
- HUBweek Art Award: “Most Impactful Public Art,” 2018

## RELEVANCE

- Contemporary approach to activation and illumination in an urban environment
- Public Space Project
- Interactive Design
- Collaboration with Public Agencies
- Community Engagement / Interaction
- Specific Site Conditions / Logistics



## Activating public space and engaging communities and institutions

### LYNN LIGHTS

A collection of engaged citizens rallied around the idea that art can be a potent force for public engagement and civic improvement to revitalize the City of Lynn, Massachusetts. Beyond Walls and Payette began a campaign focused on key urban interventions: dynamic underpass lighting, street-art murals and vintage neon sign art. Poor visibility in the dark underpasses produced an unwelcoming and dangerous condition. Now the underpasses have color-changing, full-spectrum lighting that not only delights the eye, but also contributes to pedestrian safety.

### WASH & FOLD

The COVID-19 Vulnerable Populations Task Force in Lynn expressed a need for hand washing stations to support public health. Beyond Walls and Payette developed WaSH—a stand-alone, hands-free wash station—to enable a return to public spaces including parks, playgrounds and outdoor dining areas during the pandemic. This system combines the quality of a product-design approach with the engagement of a grassroots initiative. Laser-cut sheet-metal parts flat-pack for simple assembly by novice labor, which was provided by paid interns from Lynn Tech Vocational High School. We built over 30 stations. Each is a physical value statement, a carefully designed and crafted object which effectively states: “this community values public health and is committed to protecting it.”

FoLD arose out of conversations with multiple state and municipal-level agencies who recognized that cities needed an attractive, easy to install barrier system to make outdoor street-side dining safe and accessible while protecting clientele from traffic. As an alternative to concrete barriers or ad-hoc fences, FoLD used the same material and fabrication approach as WaSH to create a readily deployable amenity. This system is flexible enough for easy relocation or seasonal storage but permanent enough to suggest that outdoor dining should continue to be an economic and social boon long after the pandemic is over.

WaSH and FoLD do more than address an immediate public health crisis; these projects establish a precedent and a process for executing long-term civic improvements to ensure the success of under-served resilient communities.





# MURAL FESTIVAL—125+CITIES

## BEYOND WALLS



### PROJECT DATA

**Location** Various Cities Throughout Massachusetts and New Hampshire

### RELEVANCE

- Contemporary approach to activation and illumination in an urban environment
- Public Space Project
- Interactive Design
- Collaboration with Public Agencies
- Community Engagement / Interaction
- Specific Site Conditions / Logistics
- Project completed with PORT



## Multi-city, multi-year mural festivals



Since 2017, Beyond Walls has hosted the Beyond Walls Mural Festival, a two-week long festival that brings renowned artists from all over the world to install large-scale murals across the Gateway Cities of Massachusetts: Holyoke, Chicopee, Fall River, Lowell, Haverhill, Lynn and others. The installations within each city are rooted in cultural programming with global talent to celebrate Afro-Caribbean, European, Cambodian and many other influences in Massachusetts through epic public art. The Mural Festivals are now one of Beyond Walls' flagship programs.

Beyond Walls works with the local business community to allow the installations of the murals on downtown buildings. Through their outreach efforts, they have gained the trust of their community and city government for their creative placemaking work.

### CLASSROOM TO THE STREETS: EDUCATION PROGRAM

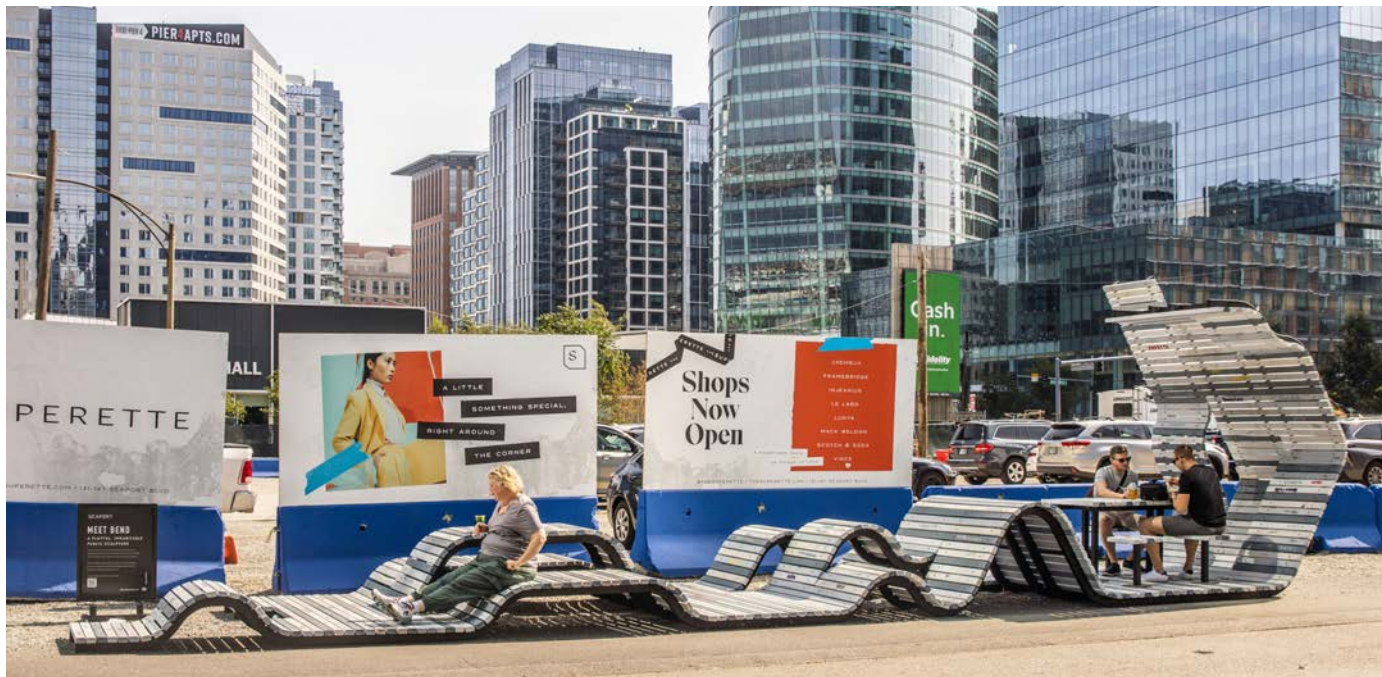
Classroom to the Streets is a program that leverages the power of public art to deeply engage youth in learning. This program uses public art as a platform for youth to explore issues of interpersonal, social, academic and historical understanding, inspiring pride in community, deepening engagement, fostering inclusion and broadening exposure to the arts.





# BEND

## BEYOND WALLS & PAYETTE



This playful, inhabitable, public sculpture was created as part of a 5-week Architecture & Construction Summer Studio program for Boston high school students. Led by Parke MacDowell, the program was a collaboration between Payette and local non-profits Beyond Walls and Digital Ready as well as other civic and industry sponsors.

The 5-week program provided 22 Boston youth with stipends and college credits while they developed their design skills through sketching, lectures, digital modeling, and hands-on fabrication. Each student left the program with a portfolio documenting their efforts including our large public sculpture, BeND.

The piece is 8' wide and 40' long and allowed students hands-on experience with the design/build process. While immersed in their first architecture studio, apprentices developed their carpentry skills building the undulating wooden deck on a bent tube steel structure and tagged the piece using stencils they designed. Playfully 'misbehaving', the project invites occupation and prompts conversation about how architecture predisposes behavior in our shared public spaces.

### PROJECT DATA

**Location** Boston, Massachusetts

### RELEVANCE

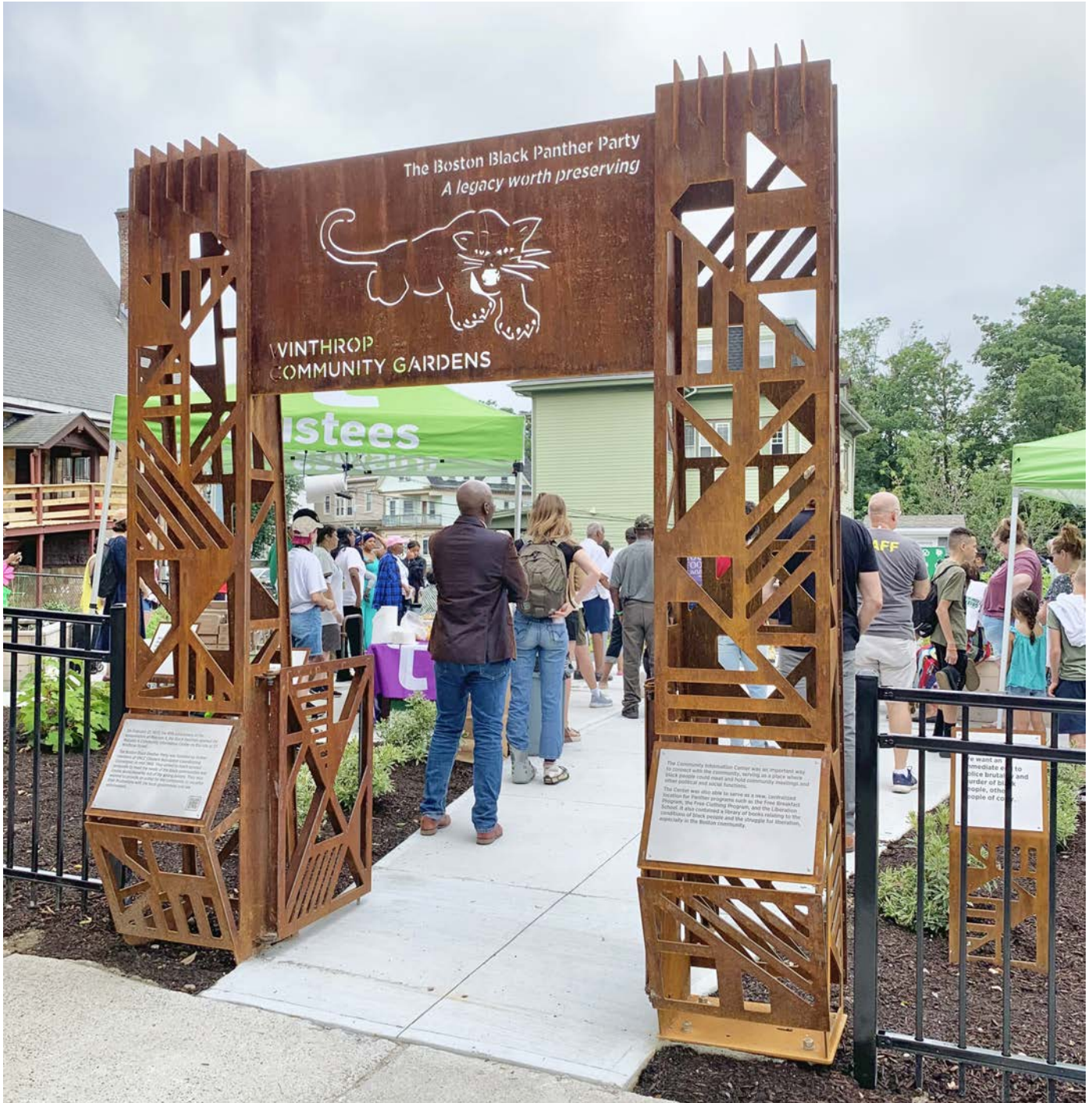
- Contemporary approach to activation in an urban environment
- Public Space Project
- Interactive Design
- Public Performance
- Collaboration with Public Agencies
- Community Engagement / Interaction
- Specific Site Conditions / Logistics





# WINTHROP STREET COMMUNITY GARDEN

## BEYOND WALLS & PAYETTE



### PROJECT DATA

**Location** Boston, Massachusetts

### RELEVANCE

- Contemporary approach to activation in an urban environment
- Public Space Project
- Interactive Design
- Public Performance
- Collaboration with Public Agencies
- Community Engagement / Interaction
- Specific Site Conditions / Logistics



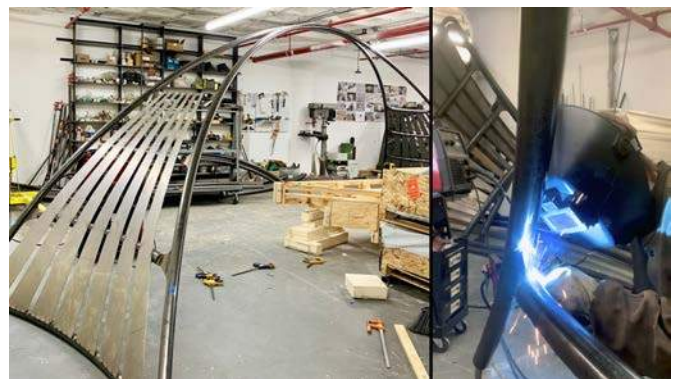
Payette and our long-time collaborators at Beyond Walls teamed with the Trustees, the largest nonprofit owner of community gardens in Boston, and the Social Impact Collective to support a community-led initiative in Roxbury, Massachusetts. The Black Panther Commemoration project uses public art to highlight the local history of social-justice activism. Project artists Killion Mokwete (SIC, Northeastern) and Parke MacDowell (Payette) worked with students and neighborhood residents to develop and execute the project.

The project included crafting plaques that address the community's rich history and the significance and necessity of social justice. These plaques are displayed in the garden, conveying messages of resilience and empowerment. The process was not just about building a gate; it represented breaking down barriers and creating a welcoming atmosphere for everyone.





# ACDC HUDSON STREET STOOP DANCING DRAGON BEYOND WALLS & PAYETTE



## PROJECT DATA

**Location** Boston, Massachusetts

## RELEVANCE

- Contemporary approach to activation in an urban environment
- Public Space Project
- Interactive Design
- Public Performance
- Collaboration with Public Agencies
- Community Engagement / Interaction
- Specific Site Conditions / Logistics

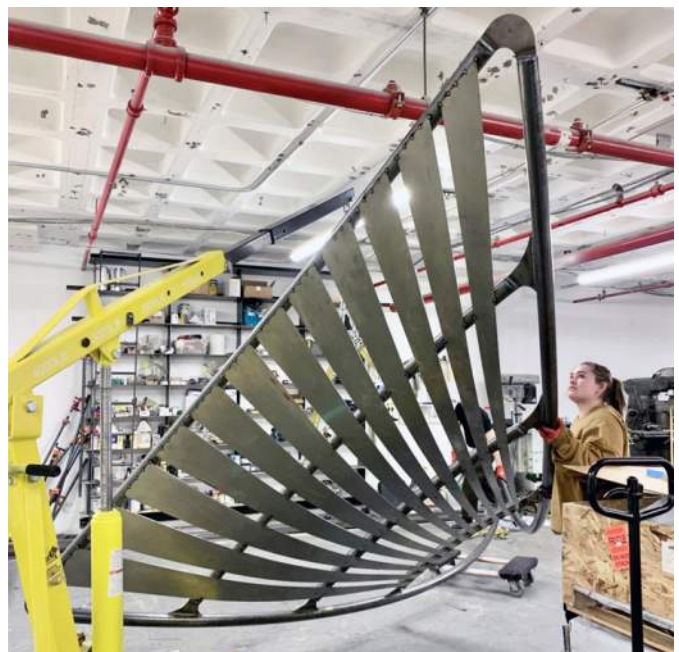
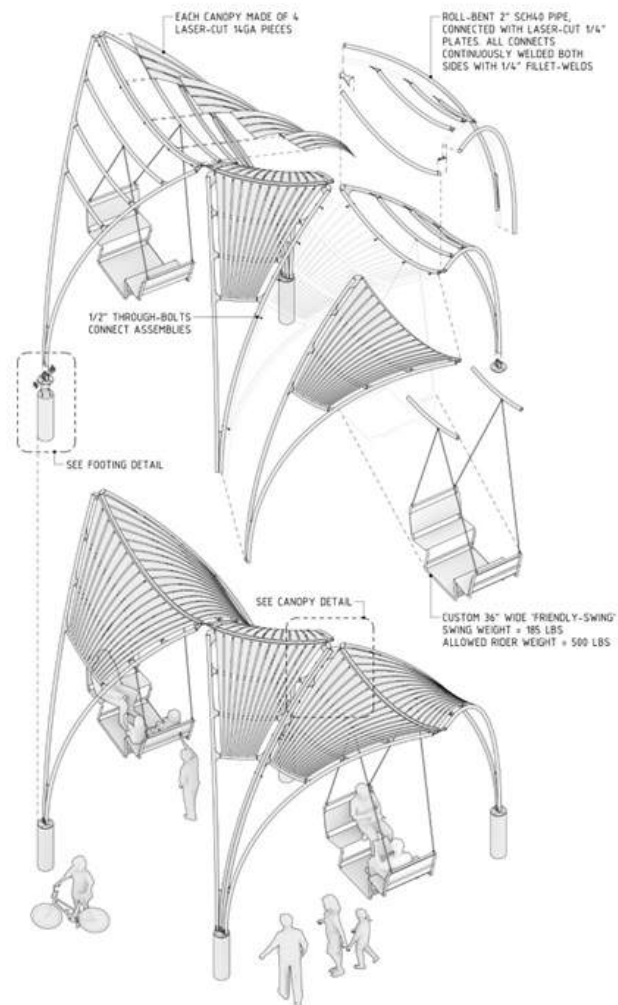


Highway construction in the 1960s dismantled a tight-knit community by displacing hundreds of predominantly immigrant households along Hudson Street. The resultant urban scar was only recently repaired: In 2015 and 2017, decades of work by community champions delivered two affordable housing projects along the narrow strip of land between Hudson Street and the highway. Connecting these projects, a small greenspace sat as an undervalued amenity for the residents of the adjacent buildings. The Asian Community Development Corporation's (ACDC) Hudson Street Stoop program seeks to activate this greenspace with public art and rekindle the neighborly 'front stoop' culture that once characterized Hudson Street.

Throughout this process, we were inspired by the residents of Chinatown. This is a community with an abundance of spirit, vibrant culture, and optimism for the world we share. We feel fortunate to play a role in this one moment of Chinatown's rich history. Katherine Chin and Parke MacDowell, Project Artists For the latest iteration of the Hudson Street Stoop program, the ACDC and local residents commissioned a piece by artists Katherine Chin and Parke MacDowell. Payette and our long-time collaborators at Beyond Walls joined with the artists, the ACDC, and a host of supporters to execute Dancing Dragon. A series of community design sessions guided the development of the project. The piece was fabricated in Payette's Seaport FabLab and installed in Chinatown in late 2023.

Community members were embedded in the process from inception to installation: from the artist selection to design sessions where every comment was communicated in both English and Mandarin, to a Community Paint Day which brought over 40 volunteers to the Payette FabLab to paint their public art piece.

Payette fabricated the complex steel structure at our FabLab. Our ability to execute our ideas empowers our collaborators. The team also designed and fabricated custom swings that predispose shared use and conversation. The design of Dancing Dragon was calibrated with respect to installation logistics. Six shop-welded assemblies were mechanically fastened on site for fast and accurate erection.







# 2

## **DEVELOPMENT PROGRAM OVERVIEW**





## PROJECT OVERVIEW

### Development Overview:

The Site offers a unique opportunity to reimagine a central artery of the City of Medford that today exists only as surface parking. The redevelopment of the Site is a once-in-a-generation chance to energize the existing neighborhood and usher in the next stage of progression. Transom loves that the City of Medford recognizes this opportunity consistent with the priorities identified in this RFP. Transom proposes a development that acknowledges the historic character of Medford Square while simultaneously leveraging distinct design and placemaking to create a dynamic and welcoming central hub. A true mixed-use environment, the project will combine the creation of market-rate and affordable housing anchored with a 13,500 s.f. grocery store, all in the context of a village square environment that prioritizes the pedestrian experience. This proposal dynamically addresses the City's multifaceted objectives outlined in the RFP, creating a vibrant new community epicenter in Medford Square.

Consistent with the City of Medford's 2023 Comprehensive Plan, the development will consist of two mixed-use buildings and one structured parking garage. Lot A will be developed into a 4-story building with three levels of residential apartments sitting above a retail podium which will house a 13,500 s.f. grocery store. Across Riverside Avenue on Lot B, will be a 7-story building composed of six levels of residential apartments over a ground floor podium with a residential lobby, a bike room, a 2,500 s.f. neighborhood café, and parking. Lot C will be developed into a 4-level parking garage with the northern and southern segments of the parcel remaining as surface lots. The project includes new pocket parks, green spaces and street improvements to enhance pedestrian connectivity between Medford City Hall and the Mystic River.

### Parking Overview:

Consistent with the RFP's objectives, the project will contain a total of 567 parking spaces, 184 parking spaces more than what exists today – providing sufficient parking for the new residential and retail uses when parked per the City of Medford's Zoning Code parking requirements of 0.6 per Affordable Dwelling Unit, 0.8 per Dwelling Unit located within 1/2 -mile of high-frequency transit, and 1:350 s.f. for the retail. Additionally, the proposed parking plan replaces over 50% of the existing public parking spaces, including the Medford's Senior Center parking. The project also includes proposed greening of the area surrounding Medford City Hall without any reduction in parking. This plan thoughtfully balances the densification and activation of the Site with parking demands.

Proposed site plan shows development at each lot.

Lot A: 4-Story Building, three levels of residential apartments podium containing 13,500 square feet of retail space and 98 parking spaces.

Lot B: 7-story Building of six levels of residential apartments over a ground floor podium containing 64 parking space and residential amenities.

Lot C: 4-level, 273 Stall Parking Garage

**Economic Benefits:**

- See separate Price Proposal for proposed economic terms
- Estimated Annual Tax Bill of \$1,150,000.
- One-time Payment of Fees to the City of Medford (e.g. – building permit, linkage fees, etc.) of approximately \$1,100,000.
- Improved commercial activity in Medford Square benefiting surrounding businesses.
- Facilitate Job Growth:
  - o Estimated creation of 325 construction jobs over the lifecycle of the project.
  - o Estimated creation of 102 permanent jobs including the property management staff and retail employees.

**Housing Creation:**

- 283 apartment homes across two buildings.
- 56 Affordable Housing Homes (deed-restricted at 80% of AMI).
- High proportion of studios and one-bedroom units consistent with RFP's stated objectives.

**Dynamic Retail:**

- 13,500 SF urban grocery store meeting the need identified in the City of Medford's 2023 Comprehensive Plan.
- 2,500 SF local café offering a community gathering space and activation of the prominent intersection of Clippership and Riverside.

**Parking:**

- 273-stall parking garage.
- 567 total parking spaces are provided, which is 184 more than today.
- Restores more than 50% of the existing public parking in Lots A, B and C.
- Provides significant parking availability for Medford Senior Center.

**Street-Level Connectivity:**

- Prioritize pedestrian and bicyclist friendly crosswalks and improved visibility.
- Curated public art through partnership with Beyond Walls.
- Implementation of resilient landscaping.
- Strategic creation of open space including courtyard on Riverside Avenue.



### **Sustainability and Resiliency:**

- LEED Gold: Project will be at least LEED GOLD certifiable.
- Energy Efficiency: The project will meet or exceed the Specialized Energy Stretch Code, and all building systems will be electric.
- Indoor Air Quality: A high-efficiency MERV-13 filtration system will ensure superior indoor air quality, promoting the health and well-being of residents.
- Resilient Site Plan: The development will incorporate design features to enhance climate resilience, including green infrastructure, permeable surfaces, and on-site stormwater management.
- Reduce Urban Heat Island: project will replace existing pavement with green space, smart design and cool surfaces.
- Parking Garage to be constructed with 50 EV Chargers.

### **Additional Considerations:**

- Inclusion of bathroom for MBTA staff in the building proposed on Lot B.
- Burial Findings: The development will proceed with sensitivity to any potential burial findings during the construction of the parking garage



## DESIGN NARRATIVE

The ground floor experience is fundamental to the success of any site. The goal was to create a welcoming sidewalk experience with people-scale design and 24/7 activity to radiate LIFE, where street corners become spaces for café lunches and family time. A sense of place helps create dynamic public spaces that support businesses, attract customers and anchor communities.

The neighborhood retail grocer and cafe spaces facing each other along Lakeview Ave create a strong pedestrian presence on the street. The intersection of Lakeview Ave and Clippership Drive has been raised for a curbside entry into the newly developed area with an opportunity for art at the intersection.

Elements like wide accessible sidewalks with street trees, lighting, signage, planters, overhead catenary lights at the cafe seating, glassy storefronts that open on to the street, all create an indoor - outdoor experience where people can gather. Robust landscaping is proposed all along the streets with a goal to increase the overall publicly accessible open green space in the area. Each lot and design intention is detailed below.

The building massing, windows and facade materials are carefully designed to feel compatible with existing context while being contemporary.

### Lot A

The new building on Lot A which will house a 13,500 sf dynamic grocery store, will anchor the northeast corner of an existing parking lot, maintaining the curb cut on Riverside Avenue and adding a new curb cut on Clippership Drive. Three floors of 54 residential units are proposed above the grocery store in a variety of unit mix including studios, 1 beds and 2 beds.

### Lot B

The new C shaped building on Lot B includes a 2,500 sf neighborhood cafe at the intersection of Lakeview Ave and Clippership Drive, a residential entry and lobby spaces facing City Hall Mall road and a central green landscaped courtyard space. The ground floor will also include covered parking and bikes spaces for the residents as well as second floor amenity spaces that overlook the central courtyard.

The seven story building will house 229 units in a variety of unit mix including studio, 1 bed and 2 bed units.

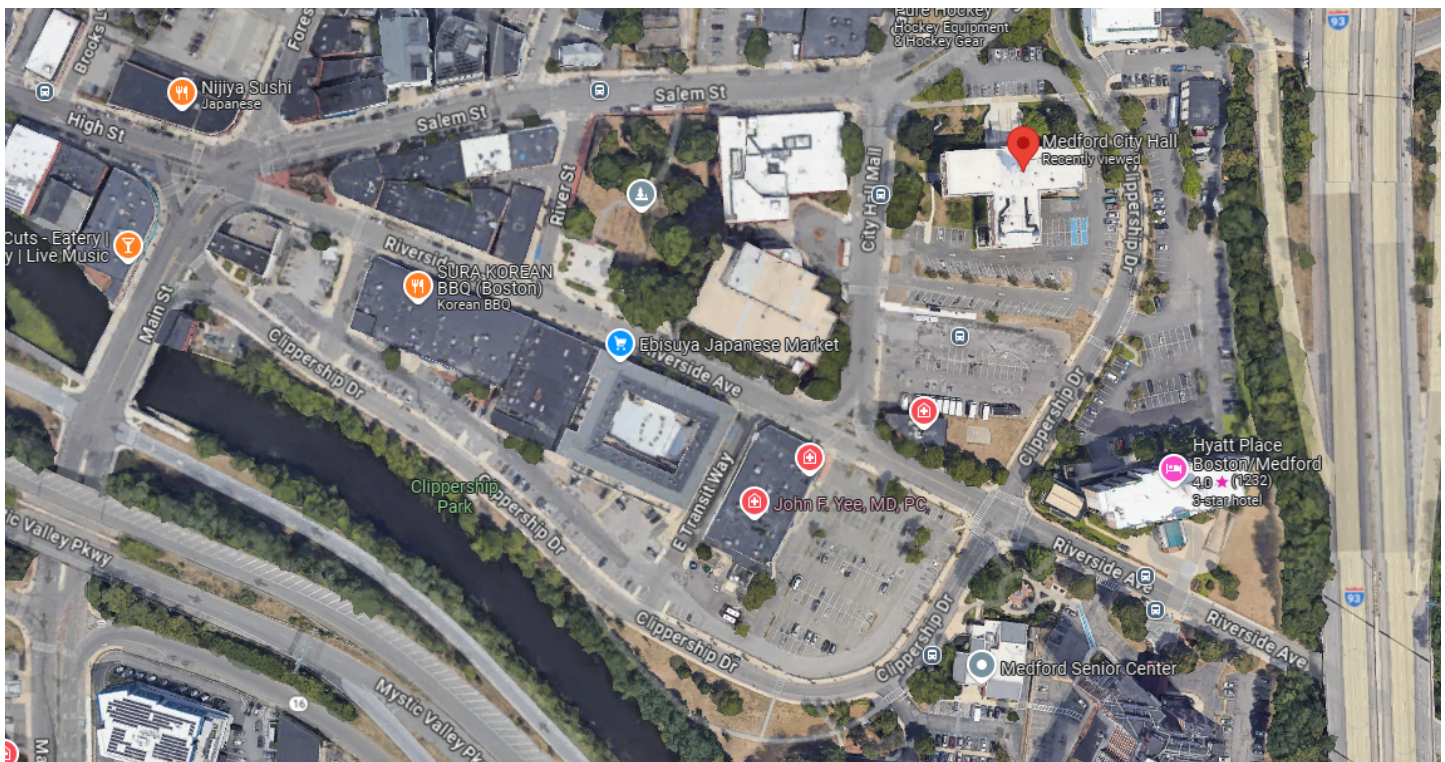
### Lot C

The new proposed 94,400 sf four-story garage is designed to accommodate much needed public parking in the City with a total of 273 cars. The garage is strategically located to be accessible to all and near City Hall. While the existing road at Clippership Drive is maintained, the parking aisle adjacent to City Hall has been relocated into the garage. This move allowed a significant addition of new green space on three sides of City hall facing south, east and west. A new island is created near City hall close to the existing bus stops to create a dedicated space for public to enjoy while waiting for the bus. We would welcome a conversation with the City to see how best to create more public green space and celebrate City Hall. The garage has been set back in order to give prominence to the classic architecture of City Hall. We look forward to engaging with the non-profit Beyond Walls to create iconic art on the street and use the garage as a canvas for showcasing art in the City of Medford.



## CHALLENGES and OPPORTUNITIES

- **Green spaces:** Significantly reduce the overall existing asphalt surface parking zones and transform the area with robust landscaping and publicly accessible green open spaces. Adding a garage helps in relieving site area for open space.
- **Urban campus:** Create a cohesive urban campus by knitting the existing buildings with the new housing and retail opportunities to add vibrancy into the neighborhood.
- **Celebrating history:** Medford has a rich history and diversity and this area in general does not represent the history. Our proposal aims to showcasing City Hall and celebrating the City of Medford while creating a new sense of place.
- **Community:** This proposal provides the opportunity to bring the local community together with active engagement in the art program and public spaces.



## OUR SITE PLAN APPROACH

The next 2 pages of proposed site plans include:

- **Overall site plan** including the larger context area to show how the three new building footprints fit into the existing context with pedestrian and vehicular patterns.
- **Detailed ground floor plan** that focuses on placemaking and creating a neighborhood feel at the street level.









OVERALL SITE PLAN WITH LARGER CONTEXT



0 10 20 40 120 200  
GROUND FLOOR PLAN







VIEW OF THE INTERSECTION AT LAKEVIEW AVE AND CLIPPERSHIP DRIVE





VIEW OF THE NEW PARK NEAR CITY HALL AND THE PUBLIC GARAGE ALONG CLIPPERSHIP DRIVE



## Inclusion of ART and a Partnership with Beyond Walls

Transom is excited to partner with Beyond Walls to activate the Site with vibrant public art

“Beyond Walls is a non-profit placemaking agency that uses a creative lens to address community needs. We are a diverse group that believes cities best thrive when they are full of art and have engaged stakeholders and active spaces. Our work revolves around our mission to activate spaces to strengthen communities.”

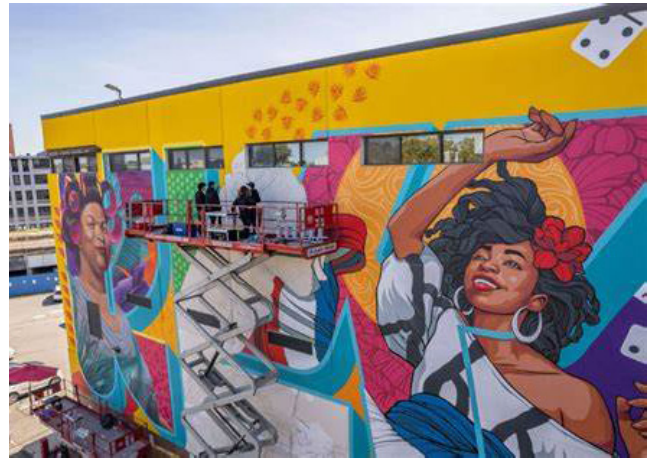
Leveraging Beyond Walls’ expertise in community-driven mural projects, we will:

- Co-curate a series of murals: reflecting Medford’s unique identity, history, and aspirations.
- Engage local artists and residents: ensuring diverse perspectives and fostering a sense of ownership.
- Facilitate workshops and events: promoting artistic expression and community building.
- Implement Beyond Walls’ proven methodology: for artist selection, project management, and community engagement.

This collaboration will energize the project visually, creating an inspiring destination that celebrates art, culture, and community.

## Financial Overview

Intentionally omitted. Please see information included alongside the Price/Rent Proposal.



## Landscape Design Approach

This proposed development aims to reimagine and transform this area near City hHall into a vibrant gateway to downtown Medford's east end. A key focus of the plan revolves around a strengthened connection between Medford City Hall and Clippership Park.

The development will introduce a variety of ground-level retail spaces, with carefully designed streetscapes and open areas that invite people to dine, shop, and socialize. The sidewalks will be wide, tree-lined, and well-lit, fostering an attractive and pedestrian-friendly environment, perfect for cafés, shops, and street events. Bike racks will be provided near retail and residential entries to encourage their use.

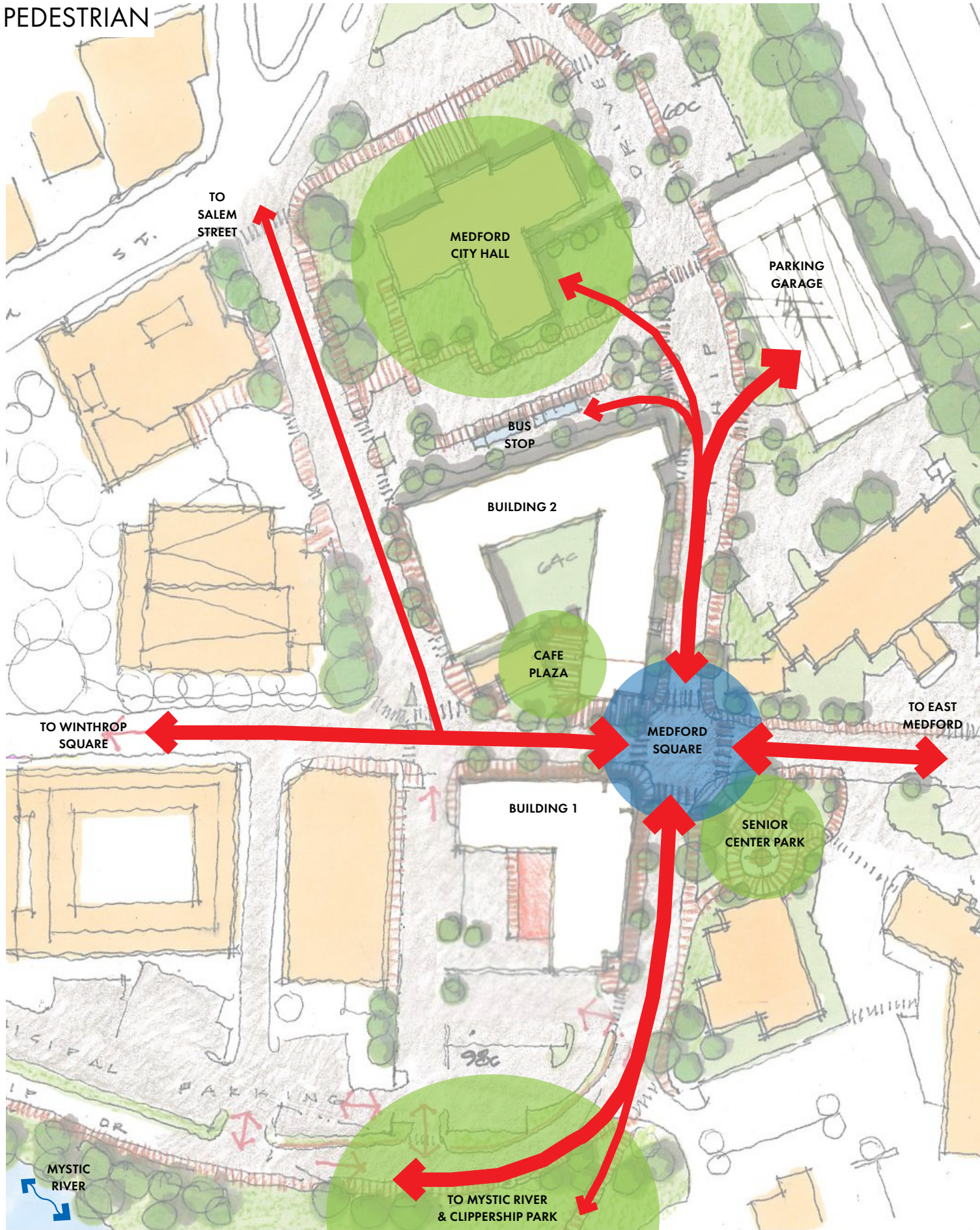
Improvements to the surrounding streets will prioritize pedestrian safety and connectivity. Our proposal suggests a merger of Clippership and George Hassett Drives north of Building 2 (the residential building). This move will eliminate redundant roadways, provide space for a new parking garage, and create a safer and more direct pedestrian connection between Riverside Avenue and Medford City Hall.

The new few pages show our intention and aspirations for new circulation patterns for the area as well as improvements envisioned for streetspace and new plaza spaces.

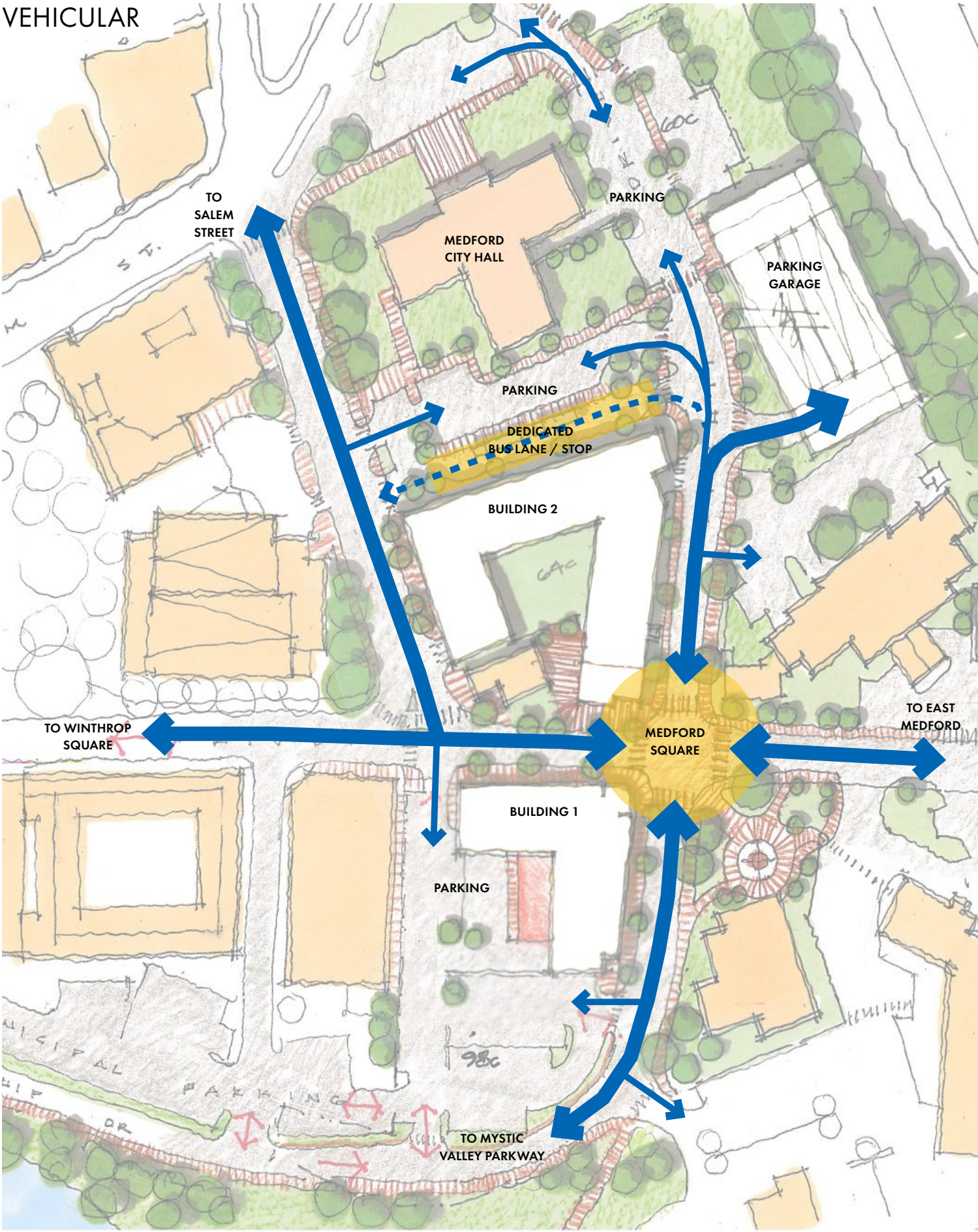




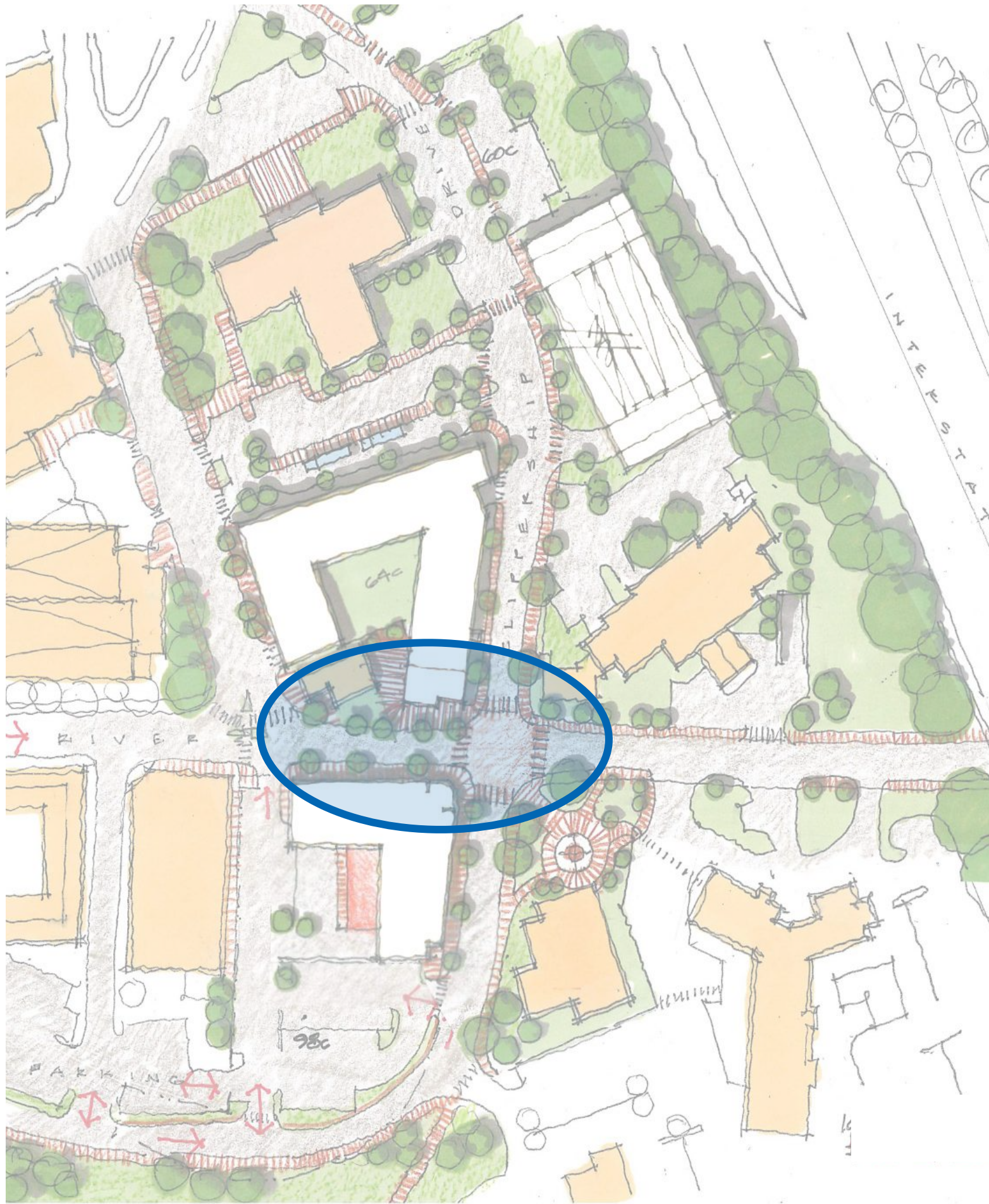
PEDESTRIAN



VEHICULAR







POCKET PARK & CAFE PLAZA



SPECIALTY PAVING WITHIN INTERSECTION

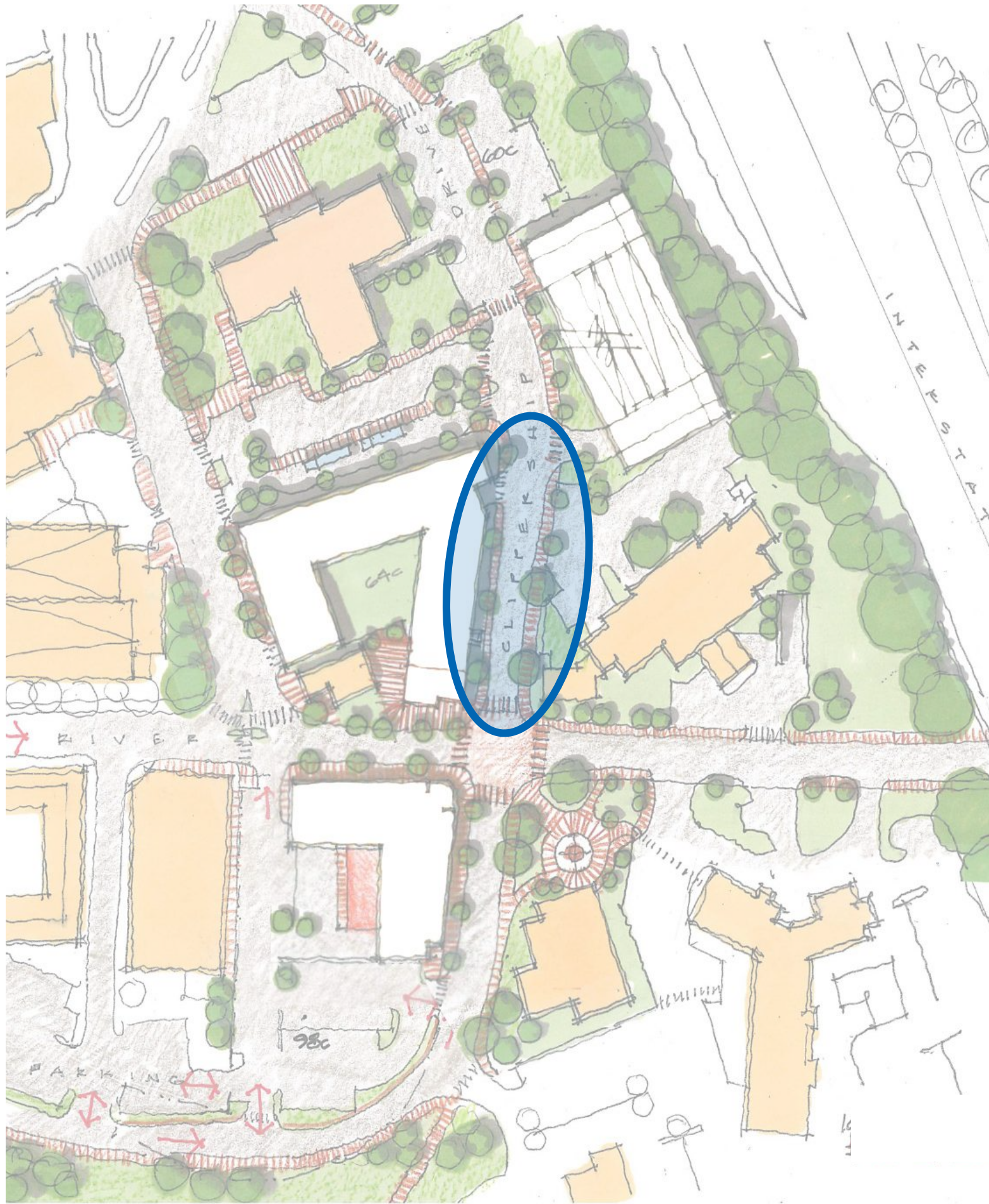


ENGAGING ARCHITECTURE TO ANCHOR SPACE



INCREASED PROMINENCE FOR THE MEDFORD SENIOR CENTER PARK





SEASONAL STREET CLOSURES TO HOST COMMUNITY FESTIVALS



ATTRACTIVE STORMWATER MANAGEMENT

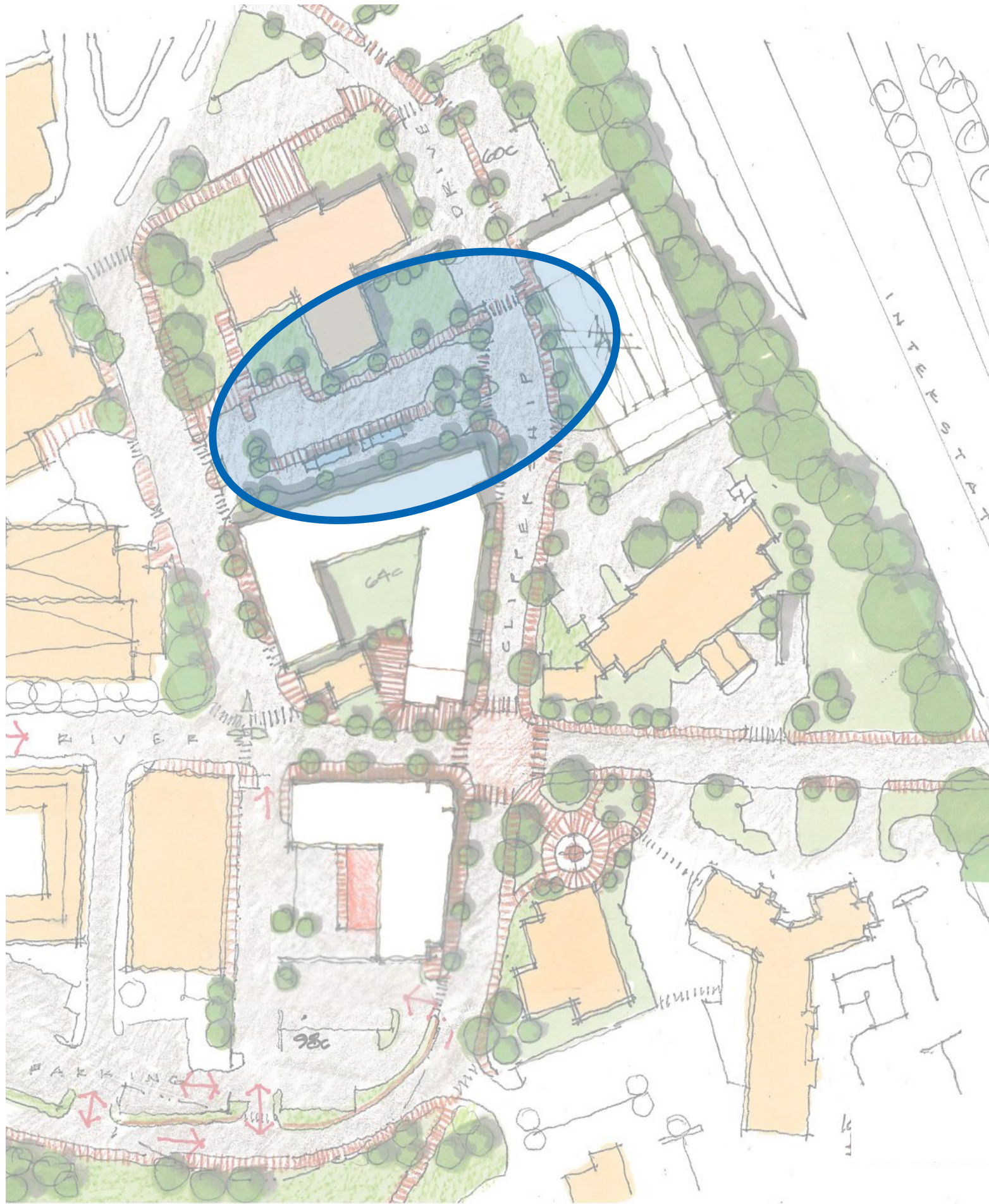


ARCHITECTURALLY INSPIRED PAVING PATTERNS



INVITING SITTING AREAS ALONG RETAIL STOREFRONTS





DEDICATED BUS LANES THAT ARE MODERN, SAFE AND INVITING



CONTEXTUALLY SENSITIVE PARKING GARAGE FACADE



GREEN SPACE EXPANSION AROUND CITY HALL



PEDESTRIAN FIRST PARKING LOT DESIGN



### Project Management Strategy:

Transom prides itself on its principal level oversight at all stages of development. Peter Spellios and Carson Land will oversee predevelopment activities, including design review and community interactions. Neal Howard and Todd Stafford will be responsible for the construction management and day-to-day execution of development proposed. Together, Todd and Neal bring thirty (30) years of construction management experience with tenure at best-in-class firms such as Duke Realty Corporation, Skanska USA Building, and Consigli Construction. Collectively, they have delivered projects spanning residential, office, educational, retail, and hospitality uses, together accounting for over one billion dollars of total value.

### Property Management Strategy:

Transom will partner with a best-in-class, institutional property management firm to manage the lease up and daily operations of the project. Fundamental to this partnership will be an understanding of the local market dynamics, relationships with local stakeholders and, most importantly, a dedication to operational excellence. If selected as the preferred developer, Transom will leverage its existing relationships with best-in-class management firms in the market to identify the right partner for the development. The property will benefit from a team on-site 24-7 offering concierge services to the residents and proactive management and maintenance of the Site. Transom will remain intimately involved with the daily operation of the project and will be responsible for all strategic decisions. Importantly, Transom will continue to oversee the retail leasing and art curation efforts.

Given the dynamic nature of the proposed project, it is anticipated that the residential apartments will attract a wide variety of tenants, including but not limited to young professionals, graduate students, faculty, empty nesters, families, and downsizers. Unit pricing will be consistent to the market leasing environment upon delivery of the project. Maintenance of the project will be a priority for the property management team, which will ensure that the landscaping, lighting and security is all best-in-class. Storage for all maintenance equipment will be in the buildings on Lot A and Lot B.



Development Schedule & Permitting

Transom’s proposed development schedule for the project is as follows assuming a preferred designation for the project on 3/1/2025:

Inspection Period: 3/1/2025-3/1/2026. (12 Months per provided Land Lease)

Permitting: 3/1/2025-12/1/2025. Per the RFP, the City of Medford is updating its zoning ordinance city-wide. In the event the project proposed herein does not comply with that zoning revision, Transom will work collaboratively with the City of Medford to propose a Planned Development District for the Site per Medford Zoning Code Section 94-9.2 or on proposed additional zoning revisions. Additionally, as the graphic below demonstrates, the proposed building on Lot A has been intentionally located outside of Chapter 91 jurisdictional limits thereby avoiding significant permitting delays associated with Chapter 91 which would have a material impact on the overall schedule.

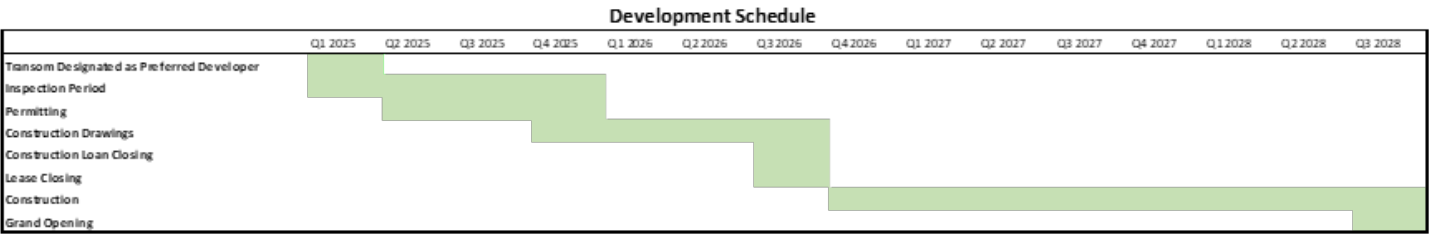
Construction Drawings: 12/1/2025-8/1/2026 (8 Months)

Construction Loan Closing: 9/1/2026

Lease Closing: 9/1/2026

Construction: 10/1/2026-8/1/2028 (22 months)

Grand Opening: 9/1/2028





# NARRATIVE RESPONSE TO EVALUATION CRITERIA

This proposal has been uniquely crafted to be highly responsive to each of the evaluation criteria set forth in the RFP. As a local development firm with extension experience, Transom has a proven track record of collaborating with communities and our neighbors to ensure the best possible result for all parties. We believe our proposal to be highly advantageous as described below:

## Vision for Site Development:

- **Highly Advantageous:** The proposal goes beyond simply aligning with development goals. It articulates a compelling vision for how the project will enhance Medford Square's identity, contribute to its long-term sustainability, and create a sense of place.
- o Community-centric grocer and retail to activate the streetscape.
- o Improved landscaping and integration with the Clippership Connector.
- o Creates a community hub with housing, improved green space, public art installations and vibrant retail.
- o Promotes sustainable transportation options and reduces car dependency while simultaneously creating new accessible parking options.
- o Incorporates innovative green building practices and technologies.
- o Addresses nearly every goal identified as an "additional need" under Section V of the RFP.



## Overall Development Concept:

- **Highly Advantageous:** The proposal demonstrates a superior design that is not only aesthetically pleasing but also executable and context sensitive.
- o Complements the existing architectural fabric of Medford Square.
- o Balances the needs of open space, housing, retail and parking.
- o Prioritizes sustainable building practices and energy efficiency.
- o Advances City's goals for the revitalization of Medford Square.

## Affordable Housing:

- **Advantageous:** Development creates 54 deed-restricted units at 80% of AMI.

## Multifamily Units:

- **Advantageous:** Development creates 283 new apartment homes, the majority of which are studios and 1-bedroom units given the need for such units and as identified in the City's RFP.

### Direct and Indirect Benefits to the City of Medford:

- **Highly Advantageous:** Development offers mixed-income housing, improved tax revenue, job growth, and revitalization of Medford Square.
- o See separate Price Proposal for proposed economic terms.
- o Estimated annual real estate tax revenue of \$1.2M.
- o Estimated on-time revenue to the City of Medford of approximately \$1.1M.



### Parking:

- **Highly Advantageous:** The proposal optimizes parking by:
  - o Concentrates parking on Lot C to minimize its impact on the neighborhood and to create a dynamic pedestrian environment.
  - o Integration of public art in connection with Beyond Walls to ensure aesthetically pleasing surrounding environment.
  - o Replaces over 50% of the existing parking supply on the site, including ample parking for the Senior Center.
  - o Leaves existing the 45 Hyatt exclusive parking spaces unaffected.
  - o Implements alternative transportation strategies such as bike storage, electric vehicle charging stations, and improved bus connections.

### Commercial Space:

- **Highly Advantageous:** The proposal includes strategic commercial spaces that will create a sense of retail gravity in the neighborhood.
  - o Inclusion of an approximately 13,500 s.f. grocery store consistent with City of Medford Comprehensive Plan and RFP.
  - o Inclusion of a café with outdoor seating providing an active community gathering spot.

### Financial Capacity:

- **Highly Advantageous:** The proposal provides a detailed analysis for the entire development, demonstrating a viable project that will be financeable. More crucially, Transom possesses a proven-track record in the capital markets with strong references from current debt and equity allocators in the Boston market.



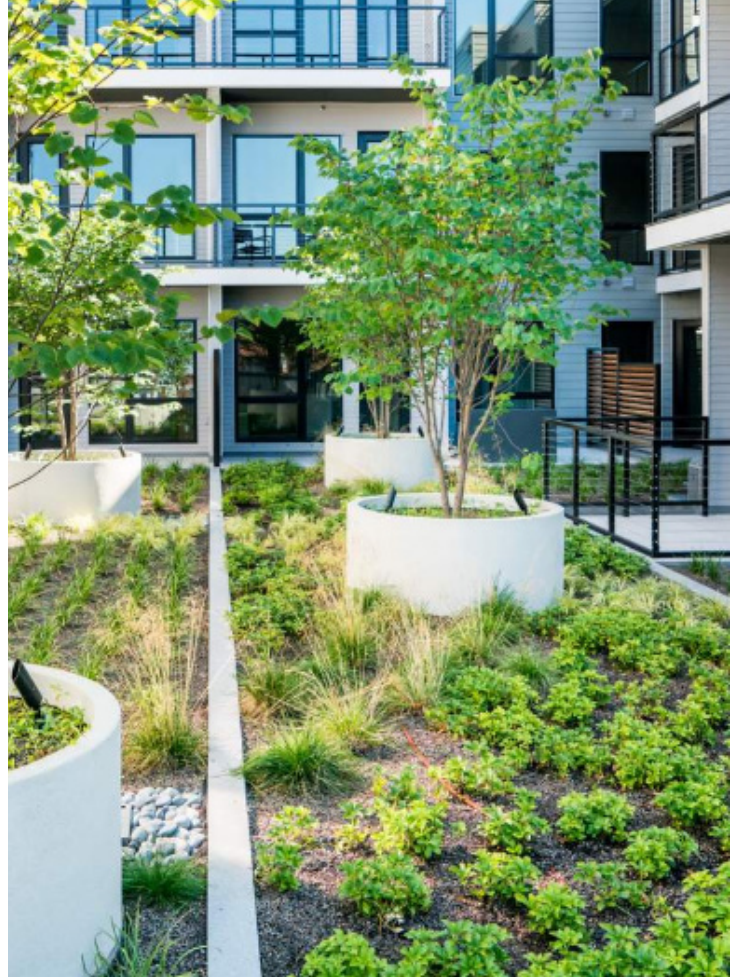


### Experience:

- **Highly Advantageous:** Transom's principals have over 50 years of collective experience in development in the Greater Boston area. Transom has extensive experience with the construction, development and property management of complex mixed-use projects and of similar sizes. As a local firm, Transom has a proven track record of collaborative work with communities to identify and execute the best ideas.

### Responsive and Compatible Design:

- **Highly Advantageous:** The proposal includes a campus-style network that weaves the new development into the existing Medford Square and provides an appropriate backdrop to Medford City Hall. Additionally, the development's design and sustainability measures capture the City's values. The design team of PCA has extensive experience successfully designing vibrant urban mixed-use projects.



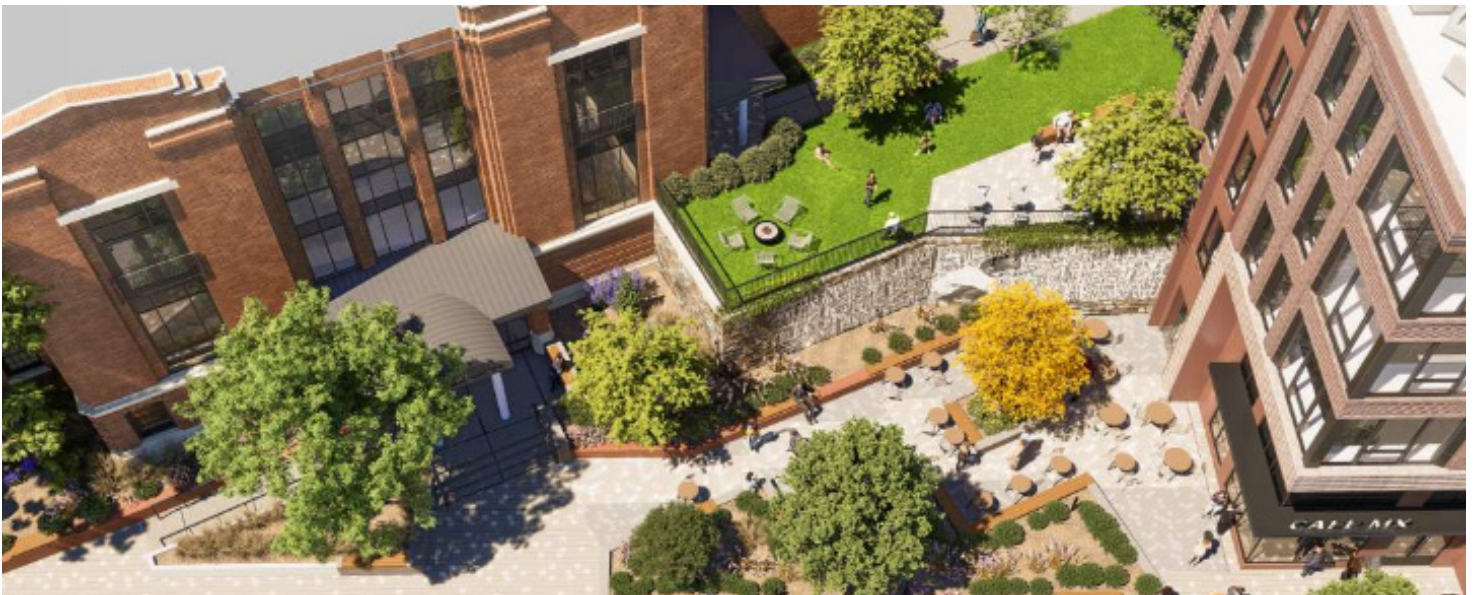
### Environmental Sustainability:

- **Highly Advantageous:** The proposal commits to at least achieving LEED Gold. LEED Gold: Project will be at least LEED GOLD certifiable.
- **Energy Efficiency:** The project will meet or exceed the Specialized Energy Stretch Code, and all building systems will be electric.
- **Indoor Air Quality:** A high-efficiency MERV-13 filtration system will ensure superior indoor air quality, promoting the health and well-being of residents.
- **Resilient Site Plan:** The development will incorporate design features to enhance climate resilience, including green infrastructure, permeable surfaces, and on-site stormwater management.
- **Reduce Urban Heat Island:** project will replace existing pavement with green space, smart design and cool surfaces.
- **Parking Garage** to be constructed with at least 50 EV Chargers.



### Property Management:

- **Highly Advantageous:** The property management plan is comprehensive and demonstrates the developer's commitment to long-term maintenance and community building. Transom will partner with a best-in-class management firm that will have:
  - o 10+ years of experience.
  - o Strategies for resident engagement and community building.
  - o TOD strategies to promote alternatives to SOV transportation.
  - o A detailed plan for ongoing maintenance and upkeep of the property.



### Predevelopment:

- **Highly Advantageous:** As a local firm, focusing only on the Greater Boston area, Transom's principals remain directly involved in all aspects of the project. All project predevelopment expenses will be paid by Transom's balance sheet. Through developing open and trusting relationships with neighbors and city stakeholders, Transom has an impressive track record of collaboration – which in turn provides consistent results for all stakeholders. Transom is pleased to facilitate introductions to stakeholders in any community where it has undertaken a project. has a proven ability to raise capital for projects of this size.

### Schedule:

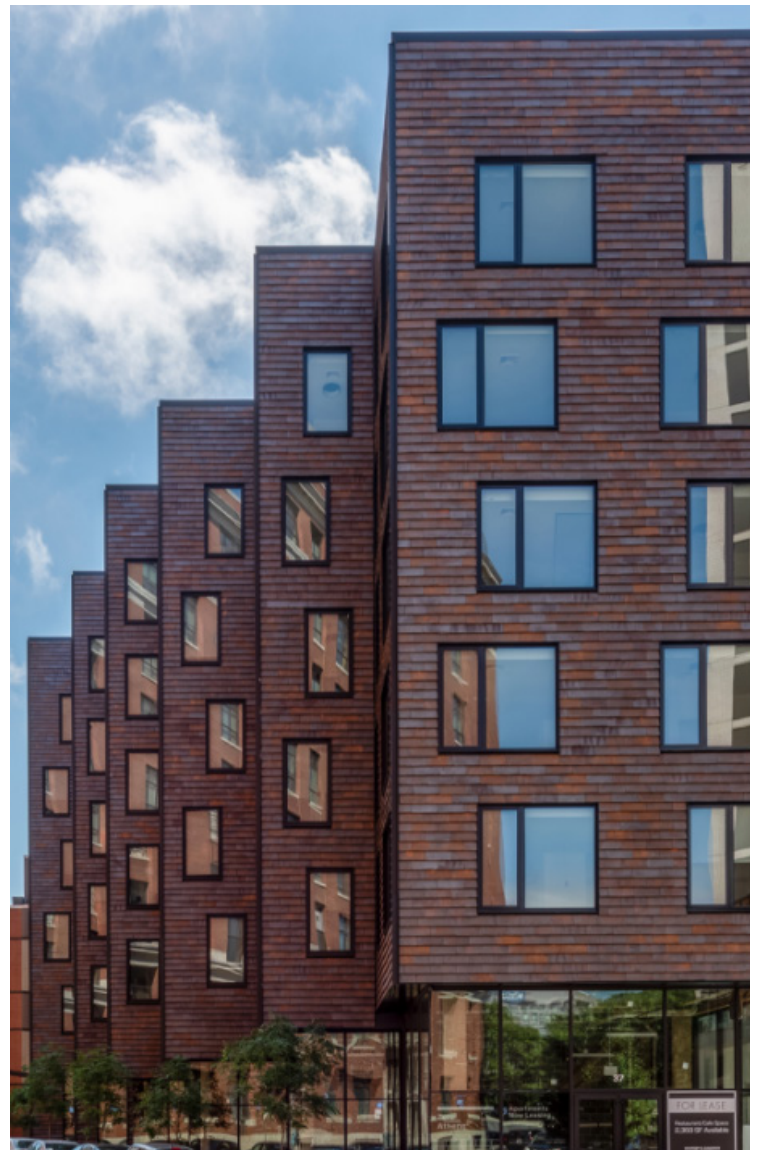
- **Highly Advantageous:** The proposed development schedule is based on Transom's success in collaborating with municipal and neighborhood stakeholders and strategic planning to avoid unnecessary delays in predevelopment or construction. Additionally, the improvements on Lot C have been purposely designed to avoid Chapter 91 jurisdiction and potential significant delays associated with Chapter 91 approvals. Transom has an impressive record of completing projects on schedule.



## SUMMARY

The proposed development for the Site offers a comprehensive and thoughtful response to the Medford RFP, addressing critical housing needs, providing a much-needed grocery store, cultivating new retail, promoting sustainability, and enhancing the overall quality of life in the City. By integrating community-focused amenities, prioritizing pedestrian connectivity and providing a new parking garage to the City of Medford, the project will create a vibrant and welcoming environment for residents and contribute to the long-term growth of the city.

Finally, Transom has an established reputation, based on over 50 years of collective experience by its Principals in the Greater Boston area, of creating open and trusting relationships that consistently results in cohesive and successful projects. We look forward to continuing the discussion with the City of Medford and other stakeholders.









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# **SUPPLEMENTAL INFORMATION**







12/12/2024

City of Medford  
Office of Planning, Development and Sustainability  
85 George P. Hasset Drive  
Medford, Massachusetts 02155

To Whom It May Concern:

Berkshire Bank is pleased to offer its endorsement of Transom Real Estate as an exceptional candidate for your mixed-use development project in Providence.

We have had the opportunity to finance Transom's Bremen 282, a 139-unit project in East Boston, Massachusetts, where they have demonstrated an outstanding ability to deliver an innovative and high-quality development. Transom's commitment to design excellence and their capacity to create vibrant communities are truly commendable. Additionally, we have been impressed by Transom's design-forward approach which manifested itself prominently in the building's unique form and materiality.

Berkshire Bank is confident in Transom Real Estate's ability to deliver a project that will be a standout in the City of Medford. We wholeheartedly recommend them for your consideration.

Should you require any further information, please do not hesitate to contact us.

Sincerely,

A handwritten signature in dark ink, appearing to read 'BK', written over a horizontal line.

Brian Kenney

Vice President, Commercial Real Estate

Berkshire Bank





# CITY OF FRAMINGHAM

## PLANNING & COMMUNITY DEVELOPMENT

Sarkis M. Sarkisian, Director

508-532-5455  
[www.FraminghamMA.gov](http://www.FraminghamMA.gov)

MEMORIAL BUILDING  
150 Concord Street, Room 121  
Framingham, MA 01702

December 9, 2024

City of Medford  
Office of Planning, Development and Sustainability  
85 George P. Hasset Drive  
Medford, Massachusetts 02155

To Whom It May Concern:

Please accept this letter in strong recommendation of Transom Real Estate relative to its RFP submission to the City of Medford for property in Medford Square. Prior to becoming the City of Framingham Director of Planning and Community Development in 2022, I served as the Planning Director in the Town of Wayland and the Town of Natick with over 30 years. I greatly appreciate the vision offered by the City of Medford in its current RFP for Medford Square and believe Transom is a worthy partner for the City of Medford in this venture.

In the next month, Transom Real Estate will be delivering 158-apartments and approximately, 10,000s.f. of street-front retail to the Nobscot neighborhood in Framingham. This project represents the culmination of almost a decade long planning discussion in the City of Framingham about the rezoning of the Nobscot neighborhood to allow this multi-family residential projects on the site of a vacant former supermarket anchored shopping center. Transom joined this conversation in late 2018, and quickly provided me and others with the confidence needed to know that Transom Real Estate was the right party to build consensus and bring our vision to life. With open ears, patience, and a focus on good design, Transom quickly built consensus with the Planning Board, planning staff and the neighborhood by offering new ideas and a better design that addressed lingering neighborhood concerns. Throughout construction of the project, Transom's principals and on-site construction team continued to be responsive and understanding to resident's questions and concerns. Last week, Framingham Mayor Charles Sisitsky and I had the chance to tour the Transom project, and it left both of us with enormous excitement and satisfaction for the future of the Nobscot neighborhood.

I hope this letter provides you with helpful insight. I am happy to talk with you at any time about our experience with Transom.

Best wishes,

A handwritten signature in blue ink, appearing to read "Sarkis Sarkisian", written over a horizontal line.

Sarkis Sarkisian  
Director of Planning and Community Development Division



12/12/2024

City of Medford  
Office of Planning, Development and Sustainability  
85 George P. Hasset Drive  
Medford, Massachusetts 02155

To Whom It May Concern:

HarborOne Bank has had the privilege of financing Transom Real Estate's mixed-use development project in Framingham, Massachusetts consisting of 158 residential units and 10,000 square feet of retail. Our experience with Transom has been exceptional. Their team has demonstrated a strong track record of successful project execution, financial acumen, and a deep understanding of the market.

Specifically, we have been impressed by Transom's proven track record of delivering high-quality, mixed-use projects throughout the Boston market. Additionally, Transom's key understanding of market trends matched with construction expertise offers a unique value proposition in the market. Finally, and most importantly, Transom's collaborative approach to development and ability to build strong relationships within the local community is commendable.

HarborOne Bank is confident in Transom Real Estate's ability to successfully deliver a mixed-use development, and we believe that Transom Real Estate's capabilities and experience merit their favorable consideration as a development partner for the City of Medford.

Should you require any further information or clarification, please do not hesitate to contact us.

Sincerely,

Tristan Pierce

A handwritten signature in blue ink, appearing to read "Tristan Pierce", is written over a horizontal line.

First Vice President  
HarborOne Bank





PO BOX #52626, BOSTON, MA 02205 [www.wbnasouthboston.org](http://www.wbnasouthboston.org)

December 9, 2024

City of Medford  
Office of Planning, Development and Sustainability  
85 George P. Hasset Drive  
Medford, Massachusetts 02155

To Whom It May Concern:

The West Broadway Neighborhood Association (WBNA) in South Boston, is a non-profit civic organization, acting as a unified voice to represent the concerns, interests, and safety of all our residents. We also represent neighbors' interests in residential and business developments and are continuously looking for ways to beautify our neighborhood.

We are pleased to provide you with this reference for Transom Real Estate. In 2019, many months before any filings with the City of Boston, Transom Real Estate reached out to the WBNA to ask us for ideas and thoughts on the potential redevelopment of their property at 21-35 West 2nd Street. Through those discussions we stressed the importance of beautiful design and appropriate street-level activity, consistent with our commitment to making our neighborhood a safe and pleasing place to work, live and enjoy. What followed from Transom did not disappoint. Hearing our ideas and incorporating them into their project, Transom proposed, and has since completed construction of a stunning 5-story, 55-unit residential building, which revitalized an important parcel and improved our neighborhood's connectivity. The building design is elegant and thoughtful, an appropriate addition to the surrounding brick and beam buildings. Unlike so many multi-family residential buildings constructed in Boston, the resulting project was appropriately unique, architecturally significant, and visually pleasing.

Transom, further hearing the suggestions of the WBNA, pursued a commercial use that would be favorable to both its residents and the West Broadway neighborhood— in this case a Best-of-Boston, women-owned fitness boutique that is opening in 2025.

Finally, we would be remiss to not mention that our relationship with Transom's principals and this building was forged over multiple years and through the COVID-19 pandemic. Despite the challenges of that period, Transom was able to complete its project smoothly and without concern to the neighborhood.

City of Medford  
December 9, 2024  
Page 2

We are confident they will be a good neighbor in Medford as well. We welcome you to reach out to us further if you have any questions or comments concerning Transom.

Sincerely,



Simon G Pongratz and WBNA Board

WBNA Board of Directors

Simon G. Pongratz (Chair)

David Garten (Vice-Chair)

Nancy Pongratz (Director)

Kathy Hutchins (Director)

Andrew Chang (Director)

Angela Kyn (Social Media Manager)







## F. Statement of Non-Collusion and Tax Compliance

### CERTIFICATE OF NON-COLLUSION

The undersigned hereby certifies under the penalties of perjury that this bid or proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certificate, the word person shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

  
\_\_\_\_\_  
Signature of person signing the bid or proposal

TRANSOM REAL ESTATE, LLC \_\_\_\_\_

Name of business

---

### CERTIFICATE OF TAX COMPLIANCE

Pursuant to Ch.62C, S.49A (b) of the Massachusetts General Laws, I, Peter Spellios, authorized signatory for Transom Real Estate, LLC, do hereby certify under the pains and penalties

of perjury that said contractor has complied with all laws of the Commonwealth of Massachusetts relating to taxes.

Consultant

By:  \_\_\_\_\_

(Signature of authorized representative) Authorized Signatory, Transom Real Estate , LLC (Title)

December 16, 2024

(Date )



**DISCLOSURE STATEMENT FOR  
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY  
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1) REAL PROPERTY:

The Site identified by City of Medford RFP 25-0196.

(2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT:

Land Lease and Ground Lease

(3) PUBLIC AGENCY PARTICIPATING in TRANSACTION:

City of Medford

(4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY:

Transom Real Estate, LLC.

(5) ROLE OF DISCLOSING PARTY (Check appropriate role):

\_\_\_\_ Lessor/Landlord

\_\_X\_\_ Lessee/Tenant

\_\_\_\_ Seller/Grantor

\_\_\_\_ Buyer/Grantee

\_\_\_\_ Other (Please describe): \_\_\_\_\_

- (6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

NAME

Peter Spellios

RESIDENCE

7 Outlook Road, Swampscott, MA 01907

\_\_\_\_\_  
Neal Howard

\_\_\_\_\_  
23 Wellesley Street, Weston, MA 02493

\_\_\_\_\_  
Bryan Lee

\_\_\_\_\_  
78 Gilbert Road, Belmont, MA 02478

- (7) None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (Check "NONE" if NONE):

☐

**NONE**

NAME:

NONE.

POSITION:

**DISCLOSURE STATEMENT FOR  
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY  
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

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- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

*No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.*

*Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.*

*The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.*

- (9) This Disclosure Statement is hereby signed under penalties of perjury.

PETER A. SPELLIOS

PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

  
\_\_\_\_\_  
AUTHORIZED SIGNATURE OF DISCLOSING PARTY

12/16/2024

DATE (MM / DD / YYYY)

PETER A. SPELLIOS, MANAGER  
PRINT NAME & TITLE of AUTHORIZED SIGNER



---

## Certificate of Authority

(To be used by corporations and limited liability companies)

At a duly authorized meeting of the Board of Directors/Members of

Transom Real Estate, LLC, held on December 12, 2024,  
(Name of Corporation/Limited Liability Company) (Date)


it was VOTED that Peter A. Spellios, Manager  
(Name) (Title)

of this corporation/company, be and hereby is authorized to execute proposals, contracts and bonds in the name of said corporation/company, and to affix its seal thereto; and such execution of any proposal, contract or obligation in this corporation's/company's name on its behalf by such office under seal of the corporation/company, shall be valid and binding upon the corporation/company.

I hereby certify that I am the secretary/authorized representative of the above named corporation/company and Peter Spellios is the duly elected officer  
(Name)

as stated above of said corporation/company, and that the above vote has not been amended or rescinded and remains in full force and effect as of the date of this proposal.

December 12, 2024  
(Date)

  
(Secretary)

Seal:

---

## Respondent Entity Disclosure Statement

Give full names and residences of all persons and parties interested in the foregoing proposal:

(Notice: Give first and last name in full; in case of a corporation, give names of President and Treasurer; in case of a limited liability company, give names of the individual members, and, if applicable, the names of all managers; in case of a partnership or a limited partnership, all partners, general and limited and; in case of a trust, all the trustees)

NAME	ADDRESS	ZIP CODE
Peter A. Spellios	7 Outlook Rd., Swampscott, MA 01907	
Bryan D. Lee	78 Gilbert Rd, Belmont, MA 02478	
Neal D. Howard	23 Wellesley St., Weston, MA 02493	

Kindly furnish the following information regarding the Respondent:

**1) IF A PROPRIETORSHIP**

Name of Owner: \_\_\_\_\_

	ADDRESS	ZIP CODE	TELE #
Business:	_____	_____	_____
Home:	_____	_____	_____

**2) IF A PARTNERSHIP**

BUSINESS ADDRESS	ZIP CODE	TELE #
_____	_____	_____

PARTNER NAME	ADDRESS	ZIP CODE
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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**3) IF A CORPORATION**

Full Legal Name: \_\_\_\_\_

State of Incorporation: \_\_\_\_\_

Principal Place of Business	ZIP CODE	TELE #
_____	_____	_____

Qualified in Massachusetts: Yes \_\_\_\_\_ No \_\_\_\_\_

Place of Business in Massachusetts	ZIP CODE	TELE #
_____	_____	_____

Admitted in Massachusetts: Yes \_\_\_\_\_ No \_\_\_\_\_

Place of Business in Massachusetts	ZIP CODE	TELE #
_____	_____	_____

**4) IF A LIMITED LIABILITY COMPANY**

Full Legal Name: Transom Real Estate, LLC

State of Formation: Massachusetts

Principal Place of Business	ZIP CODE	TELE #
<u>46 Waltham Street, Boston, MA 02118</u>	_____	<u>617 216 4820</u>

Qualified in Massachusetts: Yes \_\_\_\_\_ No \_\_\_\_\_

Place of Business in Massachusetts	ZIP CODE	TELE #
_____	_____	_____

Admitted in Massachusetts: Yes X \_\_\_\_\_ No \_\_\_\_\_

Place of Business in Massachusetts	ZIP CODE	TELE #
<u>same as above</u>	_____	_____

## Request for Proposals

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### 5) IF A TRUST

Full Legal Name: \_\_\_\_\_

Recording Information: \_\_\_\_\_

State of Formation: \_\_\_\_\_

Full names and address of all trustees:

NAME	ADDRESS	ZIP CODE
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Authorized Signature of Proponent:  \_\_\_\_\_

Title: Manager

Date: December 19, 2024

**(Note: This form must be included in the proposal submission)**

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**GROUND LEASE**

**Between**

**THE CITY OF MEDFORD**

**And**

**TRANSOM MEDFORD, LLC**

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**Dated as of** \_\_\_\_\_



## GROUND LEASE

This Ground Lease (this "**Lease**") is entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_ by and between the **CITY OF MEDFORD** (the "**City**"), a Massachusetts municipal corporation, having an address of Medford City Hall, 85 George P. Hasset Drive, Medford, MA 02155, and **TRANSOM MEDFORD, LLC** ("**Tenant**"), a \_\_\_\_\_, having an address of **46 Waltham Street, Suite 600, Boston, MA 02118**.

## BACKGROUND

WHEREAS, the City is the owner of three (3) parcels of land located on Clippership Drive and Riverview Avenue in Medford, Massachusetts, which parcels are identified as "Lot A" ("**Lot A**"), "Lot B" ("**Lot B**"), and "Lot C" ("**Lot C**" and, collectively with Lot A and Lot B, the "**Land**") and described more particularly in Exhibit A [To Be Drafted], attached hereto and incorporated herein, and shown on the plan attached hereto as Exhibit B [To Be Drafted];

WHEREAS, on \_\_\_\_\_, 2024, the City issued a Request for Proposals (the "**RFP**"), incorporated herein by reference and a copy of which is on file with the City Clerk, pursuant to which the City solicited proposals to lease the Land pursuant to a long-term ground lease to a developer for the purpose of revitalizing the Medford Square area, where the Land is located, including, without limitation, for the development of multi-family housing, affordable housing, commercial uses, public parking, and community improvements;

Whereas, **Transom Real Estate LLC**, Tenant's affiliate (the "**Developer**"), submitted a proposal dated **December 20**, 202\_\_\_\_ (the "**Proposal**") in response to the RFP, proposing to ..... (as described more particularly below, the "**Project**"), and was designated as the Preferred Developer for the redevelopment of the Land by the City on \_\_\_\_\_, 202\_\_\_\_; and

WHEREAS, the City and the Developer entered into a Land Lease Agreement dated \_\_\_\_\_ (collectively, the "**Agreement**"), incorporated herein by reference and a copy of which is on file with the City Clerk, setting forth the conditions to be satisfied before the City would lease the Land and terms relating to the development of the Land;

WHEREAS, the Developer has formed the Tenant for the purpose of entering into this Lease with the City, and assigned the Agreement to Tenant, with the City's consent;

WHEREAS, Tenant has obtained a construction loan for the Project (the "**Construction Loan**") from \_\_\_\_\_, a company chartered under the laws of the \_\_\_\_\_ ("**\_\_\_\_\_**"), which Construction Loan is presently secured by a first priority leasehold mortgage on the Property (defined in Section 1.1) (the "**Construction Mortgage**");

WHEREAS, Tenant has obtained a commitment for a permanent loan of \$ \_\_\_\_\_ (the "**Permanent Loan**") for the Project from \_\_\_\_\_ (the "**Senior Lender**"), which Permanent Loan shall be secured by a first priority leasehold mortgage on the Property (the "**Senior Permanent Mortgage**");

WHEREAS, Tenant has obtained commitments for subordinate loans from various lenders and/or investors, which loans shall each be secured by a leasehold mortgage on the Property junior to the Senior Permanent Mortgage pursuant to the terms of a master subordination agreement to be recorded with the Registry therewith (the "*Subordinate Lenders*");

WHEREAS, the City and Tenant wish to enter into this Lease to set forth the terms and conditions under which Tenant will develop, construct and operate the Project and maintain the Property substantially in accordance with the RFP, the Proposal, the Restriction (defined below), and this Lease (collectively, the "*Project Documents*").

NOW, THEREFORE, in consideration of the mutual promises of the parties' contained herein and other good and valuable consideration each to the other paid, receipt of which is hereby acknowledged, the parties hereby agree as follows:

#### SECTION 1 - PREMISES

1.1 Lease of Property. The City, for and in consideration of the covenants and agreements hereinafter contained on the part of Tenant to be paid, kept and performed, hereby leases and demises to Tenant, and Tenant hereby leases from the City, for the Term (defined in Section 2.1), upon the terms and conditions set forth herein, the Land and any and all improvements thereon, together with any and all easements, rights, privileges, licenses, covenants and other matters that benefit or burden the Land or the use or occupancy of or access to the Land, subject to the terms of this Lease (collectively, the "*Leased Property*").

1.2 Property. The Leased Property and any and all the improvements constructed or placed on the Leased Property from the date of this Lease are referred to, collectively, as the "*Property*."

1.3 Condition of the Property. Tenant acknowledges and agrees that the City has not made, does not make and specifically disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, and Tenant hereby releases the City and the other City Parties from and against any and all Claims, concerning or with respect to (a) the nature, quality or condition of the Property, including, without limitation, the water, soil and geology, (b) the income to be derived from the Property, (c) the suitability of the Property for any and all activities and uses which Developer may conduct thereon, (d) the compliance of or by the Property or its operation with any Applicable Laws, (e) the habitability, merchantability or fitness for a particular purpose of the Property, or (f) any other matter with respect to the Property, and, specifically that the City has not made, does not make and specifically disclaims any representations regarding the presence, existence or absence of Hazardous Materials (as defined below), toxic substance or other environmental matters. Tenant further acknowledges and agrees that it has been given the opportunity to inspect the Property, Tenant is relying solely on its own investigation of the Property and not on any information provided or to be provided by the City. Tenant further acknowledges and agrees that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that the City has not made any independent investigation or verification of such information. **Tenant further**



acknowledges and agrees that, and as a material inducement to the execution and delivery of this Lease by the City, the lease of the Property as provided for herein is made on an "AS IS, WHERE IS" CONDITION AND BASIS "WITH ALL FAULTS." Tenant acknowledges, represents and warrants that Tenant is not in a significantly disparate bargaining position with respect to the City in connection with the transaction contemplated by this Agreement; that Tenant freely and fairly agreed to this acknowledgment as part of the negotiations for the transaction contemplated by this Lease. The provisions of this Section shall survive the expiration or termination of this Lease.

1.4 City's Access Rights. The City shall have the right, upon reasonable prior notice to Tenant, consisting of not less than 48 hours' notice (except in the event of an emergency, in which case notice shall be given as soon as reasonably practicable), to access and enter upon the Property from time to time and at any time during the Term of this Lease, for the purposes of inspecting the Property, reviewing Tenant's compliance with the provisions hereof and of all Legal Requirements and exercising any other rights reserved to the City by this Lease. The City shall not unreasonably interfere with the use of the Property by Tenant and others entitled thereto. The City will repair any damage caused by the City to the Property or to Tenant's other property arising out of such entry.

1.5 Quiet Enjoyment. The City covenants and agrees with Tenant that, so long as no Event of Default (defined in Section 14.1) has occurred under this Lease, the Tenant shall and may, at all times during term of this Lease, peaceably and quietly have, hold and enjoy the Property without hindrance or molestation, provided that the City and its authorized agents may enter upon and examine the Property as provided herein.

## SECTION 2 - TERM

2.1 Term. The Property are hereby leased unto Tenant for a term of ninety-nine (99) years, commencing on \_\_\_\_\_ (the "**Commencement Date**") and ending on \_\_\_\_\_, 21\_\_\_\_ (the "**Expiration Date**"), unless earlier terminated in accordance with the provisions hereof (the "**Term**"). A "**Lease Year**" shall be each successive twelve (12) month period commencing either (i) on the Commencement Date, if the Commencement Date is the first day of a month, or else (ii) the first day of the first full month following the Commencement Date. If the Commencement Date is other than the first day of a month, then the Term of the Lease shall be extended by the number of days between the Commencement Date and the first day of the next full month. Any such partial month at the beginning of the Term shall be included in the first Lease Year, with the result that the first Lease Year may in fact include twelve (12) consecutive months, plus a partial month, and that the expiration of this Lease shall occur on the last day of a month. The parties acknowledge and agree that notwithstanding the foregoing, the parties shall be bound by all the provisions of this Lease as of the Commencement Date.

## SECTION 3 - TENANT'S IMPROVEMENTS

3.1 Initial Improvements. (a) Tenant shall construct \_\_\_\_\_ on the Leased Property and any and all other improvements shown on and described in the plans and specifications (collectively, the "**Initial**

*Improvements*”), which have been approved by the City and are incorporated herein by reference, and a copy of which are on file with the City Clerk (the “*Design Plans*”), with such construction commencing within \_\_\_\_\_ (\_\_\_\_) [*sixty (60) days from the Commencement Date*] (as the same may be extended in accordance with Section 3.12, the “*Construction Start Date*”). The construction of the Initial Improvements and any other improvements that are constructed, installed and/or placed on the Property from time to time in compliance with the terms hereof (the “*Later Improvements*” and, collectively with the Initial Improvements, the “*Improvements*”) shall comply with the all Permits and Legal Requirements. Tenant shall construct the Initial Improvements using commercially diligent efforts in material accordance with the Design Plans and in accordance with the Schedule of Performance set forth below. Tenant shall obtain the City’s written consent prior to making any material changes to the Design Plans (a change is “material” if it requires Tenant to go before any public board or other permit granting authority to approve such change), which consent shall not be unreasonably withheld. For purposes of this Lease, construction of the Initial Improvements shall be deemed to have “*commenced*” upon the commencement of actual physical work (including, without limitation, site work) on the Property pursuant to a full, unconditional building permit for the construction of the Initial Improvements, and “*Substantial Completion*” of the Initial Improvements will be deemed to have occurred upon the issuance of the final permanent certificate of occupancy for the Initial Improvements (the “*Substantial Completion Date*”). The Initial Improvements shall reach Substantial Completion within \_\_\_\_\_ (\_\_\_\_) [*twenty-four (24) months*] from the Construction Start Date (the “*Schedule of Performance*”), subject to Force Majeure.

3.2 Alterations, Improvements, and Changes Permitted. Tenant and its successors and assigns shall have the right to make such alterations, improvements, and changes to any Property and the Improvements as Tenant may deem appropriate, provided that Tenant shall not deviate materially from the Approved Plans without obtaining the City’s prior written consent, which shall not be unreasonably withheld. The City shall review and approve (or respond to) any request for such Alterations within thirty (30) days of the request.

3.3 Performance and Payment Bonds: Prior to the commencement of the Initial Improvements, Tenant shall provide City with copies of a performance and labor and materials payment bond provided by Tenant’s contractor, in the amount of 100% of the value of the Initial Improvements, ensuring the completion of the Initial Improvements and payment for labor and materials, which bond shall name Tenant and the City as co-obligees under said bond (the “*Bonds*”), and which Bond may also name any or all Permitted Mortgagees.

3.4 Required Permits. Tenant shall obtain and maintain any and all permits, approvals and licenses from governmental authorities required for construction of the Improvements and the use of the Property (the “*Permits*”), and for any other alterations, removals, installations, additions, changes, replacements or improvements now or hereafter made to the Property (collectively with the Initial Improvements, “*Tenant Work*”), and shall, upon written request, provide the City with a copy of each. Tenant may occupy all or part of the Property under temporary or conditional certificates of occupancy, but shall not be relieved from the obligation of obtaining permanent certificates of occupancy for the Initial Improvements or other similar licenses or permits required to permit the Property to be used and occupied for the Permitted Uses.



(b) The City agrees to reasonably cooperate with Tenant in executing any and all applications and other documents which may be necessary at any time to obtain or maintain any Permits, all at Tenant's sole cost, but Tenant acknowledges that the City has no control over and cannot guarantee that permits required from municipal boards or officers within its statutory or regulatory authority will be granted or fees waived.

3.5 Ownership. At all times during the Term of this Lease, the Improvements and any equipment thereon shall be owned by Tenant, and Tenant alone shall be entitled to tax attributes of ownership, including, without limitation, the right to claim depreciation or cost recovery deductions, and the right to claim any state and/or federal low-income housing tax credits, energy tax credits or other credits ("*Credits*") pursuant to the Internal Revenue Code obtained by the Tenant to partially finance the development of the Project and all other local, state and federal tax benefits relating to the Land and Improvements. Upon the expiration or earlier termination of this Lease, Tenant shall have the right, but not the obligation, to remove the Improvements from the Property. If Tenant elects not to remove the Improvements, and subject to the rights of the Permitted Mortgagees (defined in Section 10.2), the Investor (defined in Section 10.2) and the rights of tenants in possession of residential units under leases with the Tenant or its agent(s), upon the expiration or earlier termination of this Lease, title to the Improvements shall immediately vest in the City and shall be surrendered at that time in accordance with Section 15.1 below.

3.6 Manner of Construction; Cost of Improvements. Tenant shall construct all Improvements in a good and workmanlike manner, in compliance with all Legal Requirements and good engineering and construction practices. The Initial Improvements shall be constructed in material compliance with the Design Plans and in strict compliance with the Permits. Tenant shall take all reasonably necessary measures to (i) minimize dust, noise and construction traffic, (ii) minimize any damage, disruption or inconvenience caused by Tenant Work, and (iii) make adequate provision for the safety and convenience of all persons affected thereby and to properly police the same. Tenant shall pay (or cause to be paid) all costs and expenses associated with any Tenant Work and shall defend, indemnify and hold harmless the City and the City Parties (defined in Section 7.13) from and against any and all claims, actions, proceedings, damages, loss, penalties, costs, expenses, demands, fees and/or liabilities of any kind and nature (including without limitation reasonable legal fees) (collectively, "*Claims*") attributable to the Tenant Work.

3.7 Liens. If any mechanic's, laborer's or materialman's lien shall at any time during the Term be filed against the Property, the underlying fee, or any part thereof with respect to the performance of any labor or the furnishing of any materials to, by or for Tenant or anyone claiming under Tenant, Tenant shall, within sixty (60) days after notice of the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. If Tenant shall fail to cause such lien to be discharged within the period aforesaid, then, in addition to any other right or remedy, the City may, but shall not be obligated to, discharge or secure the same, and any amount so paid by the City and all costs and expenses incurred by the City in connection therewith, shall be paid by Tenant within thirty (30) days from the presentment of invoices therefor.

3.8 No Consent. Nothing contained in this Lease shall be deemed or construed in any way as constituting the consent to payment or request of the City, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to, or repair of the Property or any part thereof.

3.9 Installation of Utilities. Tenant acknowledges that the City shall have no obligation to provide any facilities, utilities, or services of any kind to the Property whatsoever during the Term of this Lease, such as, but not limited to, water, steam, heat, gas, hot water, electricity, light and power. The City makes no representation or warranty that existing sources of supply, distribution points or utilities are adequate or sufficient to supply the Property. Tenant shall be responsible, at its sole cost and expense, for installing and providing utilities to serve the Property. Without limiting the foregoing, Tenant shall be responsible for connecting public water to the Property. The City agrees to cooperate with Tenant in granting licenses or easements to public utility companies and other appropriate entities over, under and through the Property as may be required by such companies and entities to serve the Property, including, without limitation, easements required for electric, water, sanitary sewer, storm water drainage, and telephone and telecommunications service, which licenses and easements shall, at the City's option, terminate upon the expiration or earlier termination of this Lease. Tenant may connect to all common utilities and enter into agreements with utility and similar service companies and providers as are required in order to service the Property and may do so in its name. Tenant shall defend, indemnify and hold harmless the City and the City Parties from any costs, fees and/or charges incurred in connection herewith, and to pay on demand any and all costs incurred by City for utilities and similar services with respect to the Property.

3.10 As-Built Drawings. Tenant shall prepare at its expense and deliver to the City (at such time that Tenant delivers the same to its funders but within a reasonable period of time after a certificate of occupancy has been issued) one complete, legible and reproducible full-sized set of as-built plans showing the Initial Improvements or such other Improvements as are made from time to time, as the case may be, together with a certified survey plan.

3.11 Inspection of Improvements. The City's representatives may enter upon the Property from time to time on reasonable notice to Tenant for the purpose of inspecting the Improvements being constructed by Tenant, and such entry shall not be construed to be a violation of Tenant's right to exclusive possession of the Property. Without limiting the foregoing, completion Substantial Completion of the Initial Improvements, and other major structural Improvements, the City shall have the right to inspect the work to determine material conformity with the Design Plans or other approved plans and specifications, as the case may be, and may direct Tenant to perform such additional work as may be necessary to materially conform with said Design Plans or other plans.

3.12 Force Majeure. If the commencement or the completion of the Project is prevented or delayed beyond the Construction Start Date or the Substantial Completion Date, respectively, because of strikes, lockouts, labor troubles, shortages or unavailability of materials, pandemics, labor disputes, acts of God, directives or requests by any governmental entity,



authority, agency or department, acts of declared or undeclared war, acts of terrorism, power failures, riots, insurrection, appeals or litigation relating to any Permits necessary to construct and use the Project for the Permitted Uses, or other causes beyond Tenant's reasonable control and that are reasonably unforeseeable (collectively, "**Force Majeure**"), then the City shall extend the Construction Start Date and/or the Substantial Completion Date, as the case may be, one day for each day of delay caused by such Force Majeure, provided, however, that in no event shall a lack of funds, the inability of the Tenant to obtain and retain financing necessary to construct the Project and/or Tenant's financial inability to satisfy the monetary obligations of Tenant contained in this Lease constitute Force Majeure. Tenant shall notify Landlord in writing of the Force Majeure event promptly after the occurrence thereof and shall comply with its obligations as soon as the cause for the delay has been eliminated.

#### SECTION 4 - RENT

4.1 **Base Rent.** On the Commencement Date, Tenant shall pay to the City base rent in the amount of Ten Dollars (\$ 10.00) for the first Lease Year, which sum shall increase every subsequent Lease Year, on the anniversary of the Commencement Date, by 3% percent over the prior Lease Year's rent (as adjusted annually, the "**Base Rent**"). Base Rent shall be paid in equal monthly installments, in advance, by the fifth day of each month during the Term.

4.2 **Additional Rent.** In addition, Tenant shall pay any fee, charge or other amounts required to be paid by Tenant to the City (or to others under Section 5 hereof) under this Lease as additional rent ("**Additional Rent**"). Base Rent and Additional Rent (collectively, "**Rent**") shall be paid without counterclaim, notice, demand, abatement or offset at the City's address set out in Section 18.2.

4.3 **Late Payments.** Any payment of Rent due to the City hereunder not paid when due shall bear interest at a rate of sixteen percent (16%) per annum (the "**Default Rate**") for each month or fraction thereof from the due date until paid in full at the Default Rate.

4.4 **Triple Net Lease.** Except as stated otherwise, Tenant acknowledges and agrees that this is an absolute triple net lease, and that all costs, expenses and obligations of any kind relating to the Property, including without limitation all construction, alterations, maintenance, repairs, restoration, reconstruction and replacements as hereinafter provided, which may arise or become due during the Term hereof, shall be paid by Tenant at Tenant's sole cost and expense. All payments of Rent shall be absolutely net to the City so that this Lease shall yield to the City the Rent herein specified in each year during the Term of this Lease free of any taxes, assessments, charges, fees, impositions or deductions of any kind charged, assessed or imposed on or against the Property, for which Tenant shall bear the sole responsibility. The City shall not be expected or required to pay any such charge, assessment or imposition, or furnish any services to the Property or be under any obligation or liability hereunder.

4.5 **The City Development Fee.** Tenant shall pay the City a developer fee of \$ 75,000 to compensate the City for its overhead and administrative and management costs of overseeing the Project (the "**City Developer Fee**"), which shall be paid to the City *pari*

*passu* with Tenant, the Developer, and/or its or their affiliates when Tenant, the Developer, and/or its or their affiliates receives payment of the developer fee.

## SECTION 5- TAXES AND UTILITIES

5.1 Impositions. Tenant shall pay or cause to be paid as Additional Rent, before any fine, penalty, interest or cost may be added thereto for the non-payment thereof, all of the following, if applicable: real estate and other taxes, assessments, special use or assessment district taxes, water and sewer charges, charges for meters, excises, levies, license and permit fees and all other governmental charges of any kind and nature which during the Term may be assessed, levied, imposed upon or become due with respect to, or become a lien on the Property or the leasehold, and payments in lieu of such taxes, assessments, charges or fees, whether such charges are made directly to Tenant or through or in the name of the City. All such charges shall be referred to herein as "***Impositions.***" Tenant shall have the right to contest or object to the amount or validity of any Imposition but shall not withhold payment of any Imposition while any such contest or objection is pending. Tenant, upon request of the City, shall furnish to the City within thirty (30) days of the date when any Imposition would become delinquent, official receipts of the appropriate taxing authority, or other evidence reasonably satisfactory to the City, evidencing payment thereof.

5.2 Utilities. Tenant shall pay or shall cause to be paid, as Additional Rent, directly to the utility provider, all charges for water, electricity, telephone, gas, sewer and other services supplied or rendered to the Property, and service inspections made therefor, whether called charge, rate, tax, betterment, assessment, fee or otherwise and whether such charges are made directly to Tenant or through or in the name of the City ("***Utility Charges***"). Tenant covenants and agrees defend, indemnify and hold harmless the City from any costs, fees and/or charges incurred in connection herewith, and to pay on demand any and all costs incurred by the City for utilities and similar services.

5.3 Personal Property. Tenant shall pay promptly when due all taxes which may be imposed upon any and all personal property (including fixtures taxed as personal property) in, on or within the Property directly to the assessing party.

## SECTION 6 - REPAIRS AND MAINTENANCE

6.1 Repair and Maintenance. Throughout the Term of this Lease, Tenant, at its sole cost and expense, shall take good care of the Property (including all Improvements) and all privately owned roadways, sidewalks, curbs, landscaped areas, fences and entranceways adjoining the same, and shall keep the same in good, safe and clean order and condition, (except for reasonable wear and tear and damage from a Taking (defined in Section 12.1 below) or from fire or other casualty after the last repair, replacement, restoration or renewal required to be made by Tenant pursuant to its obligations hereunder), and shall make all necessary repairs thereto, interior and exterior, structural and non-structural, ordinary and extraordinary, and foreseen and unforeseen in order to keep the Property in the condition required hereunder throughout the Term. Tenant shall keep the Property free of accumulations of dirt and rubbish, and shall use all reasonable precautions to prevent waste, damage or injury to the Property.



6.2 No Obligation of the City. Except as otherwise expressly provided herein, the City shall in no event be required to maintain or repair or to make any alterations, restoration, replacements, changes, additions or improvements to the Property during the Term of this Lease.

## SECTION 7 - INSURANCE AND INDEMNITY

7.1 Property Insurance. Tenant shall, at its sole expense, obtain and keep in force during the Term of this Lease "all-risk" property insurance coverage insurance on the Initial Improvements and other Improvements, including, but not limited to, machinery and boilers, naming Tenant as the insured, and otherwise in the customary form for property insurance coverage of buildings of similar character in the Middlesex South county area, naming the City as an additional insured. The amount of such insurance shall not be less than one hundred percent (100%) of the full replacement value of the Initial Improvements and other Improvements, as determined from time to time.

7.2 Builder's Risk. During the period of any Tenant Work, Tenant shall also keep in full force and effect, at its sole cost and expense, "Builder's All Risk" insurance against loss or damage on a completed value non-reporting basis from such hazards and in such amounts as the City may reasonably require.

7.3 Liability Insurance. Throughout the Term of this Lease, Tenant shall maintain, for the benefit of the City and Tenant, and naming the City as an additional insured, the following insurance: (i) general liability insurance, written on an occurrence basis, with a combined single limit of not less than Two Million Dollars (\$2,000,000.00) for injury to or death of any one person, for injury to or death of any number of persons in one occurrence, and for damage to property, insuring against any and all liability of the City, Tenant, the Investor and any Permitted Mortgagee, including, without limitation, coverage for contractual liability and broad form property damage, with respect to the Property or arising out of the maintenance, use, or occupancy of the Property; and (ii) excess liability (so-called umbrella) coverage having a limit of Five Million Dollars (\$5,000,000.00) written on an occurrence basis. Such liability insurance shall be primary and not contributing to any insurance available to the City, and the City's insurance, if any, shall be in excess thereto.

7.4 Business Personal Property Insurance. Tenant agrees that the City shall have no responsibility or liability for any loss or damage or injury to from any cause whatsoever, including theft or otherwise of fixtures, improvements, or other personal property of Tenant or tenants of residential units on the Property. Throughout the Term, Tenant shall maintain personal property insurance insuring all equipment, trade fixtures, inventory, fixtures and personal property located on or in the Property for perils in amount at least equal to the full replacement cost thereof.

7.5 Insurance Carried by Contractors. During the construction of any Improvements, Tenant shall also require the construction manager and/or general contractor to maintain (i) for the benefit of Tenant and the City, as additional insured, commercial general liability insurance, including products and completed operations coverage, against any claims for bodily injury, death and property damage occurring upon, in or about the Property and on, in and about the adjoining sidewalks and passageways during the construction of the Initial Improvements for at

least \$3,000,000 combined single limit; (ii) worker's compensation in amounts required by statute; (iii) employer's liability insurance with limits of not less than One Million Dollars (\$1,000,000), and (iv) automobile liability insurance, including the ownership, maintenance and operation of any automotive equipment, owned, hired or non-owned, in an amount not less than One Million Dollars (\$1,000,000) combined single limit.

7.6 Insurance Coverage Increases. On the fifth (5<sup>th</sup>) anniversary of the Commencement Date, and every five (5) years thereafter, or upon the City's reasonable request (which shall occur not more often than once every three (3) years), the limits of any of the above-mentioned insurance coverages shall be increased at the written request of the City to amounts reasonably requested by the City to reflect inflation or changes in the nature or degree of risks insured or to protect against judgments from time to time being awarded in Massachusetts for injury, death and property damage, but not to exceed the amounts of coverage generally maintained at the time in question for similar developments or properties in Middlesex county.

7.7 Insurance Carriers, Policies. All insurance provided for in this Article 7 shall be effected under valid and enforceable policies, issued by insurers of recognized responsibility licensed and doing business in Massachusetts and having a so-called Best's Rating of "A-" or better, or, if such rating is no longer issued, an equal or better rating by a successor insurance carrier rating service reasonably acceptable to the City. Tenant shall submit duplicate originals of all the policies required to be carried hereunder on the Commencement Date and on each anniversary thereof, or at the City's reasonable request.

7.8 Blanket Policy. Nothing in this Article 7 shall prevent Tenant from taking out insurance of the kind and in the amounts provided for under this Article 7 under a blanket insurance policy or policies covering other properties as well as the Property, provided, however, that any such policy or policies of blanket insurance (i) shall specify therein, or in a written statement from the insurers under such policy or policies specifying, the amount of the total insurance allocated to the Property, which amounts shall not be less than the amounts required by this Article 7, and (ii) such amounts so specified shall be sufficient to prevent any of the insureds from becoming a co-insurer within the terms of the applicable policy or policies, and provided further, however, that any such policy or policies of blanket insurance shall, as to the Property, otherwise comply as to endorsements and coverage with the provisions of this Article 7.

7.9 Non-cancellation. Each policy or binder issued by an insurer shall contain an agreement by the insurer that such policy shall not be canceled, non-renewed or substantially modified without at least thirty (30) days' prior written notice to the City.

7.10 No Separate Insurance. Tenant shall not take out separate insurance concurrent in form or contributing in the event of loss with that required in this Article 7 to be furnished by, or which may reasonably be required to be furnished by, Tenant unless the City and Tenant are included therein as insureds, with loss payable as in this Lease provided. Tenant shall immediately notify the City of the placing of any such separate insurance and shall cause the same to be promptly delivered to the City.



7.11 General Requirements. All policies of insurance provided for in Article 7 hereof shall name the City and Tenant as the insureds as their respective interests may appear. Subject to Exhibit C [To Be Drafted] and to the requirements of any documents evidencing, relating to or securing any financing or investment held by a Permitted Mortgagee or the Investor, the loss, if any, under such policies shall be adjusted with the insurance companies by Tenant, and shall be payable to Tenant, except that all such payments shall be made to the City during the last ten (10) years of the Term of this Lease. All such policies shall provide that the loss, if any, thereunder shall be adjusted and paid as hereinabove provided. Each such policy shall, to the extent obtainable at commercially reasonable rates, contain a provision that no act or omission of any of the Tenant Parties (defined in Section 7.13 below) shall affect or limit the obligation of the insurance company to pay the amount of any loss sustained. Tenant hereby waives any and all rights of recovery which it might otherwise have against the City and the other City Parties (defined in Section 13.1 below) for any loss or damage to Tenant's property or improvements in the Property which are either required to be insured under the terms of this Lease or which Tenant, in the absence of any such requirement, elects to insure, notwithstanding that the loss or damage may result from the negligence, willful act or default under the terms of this Lease by the City and/or the City Parties. Tenant and its contractors, subcontractors and independent contractors and their insurers shall, to the extent permitted by their approved insurers, waive all rights of subrogation against the City and the other City Parties for losses arising from work performed by each. Any insurance or self-insurance that the City elects to maintain shall be excess of Tenant's insurance and from other parties insurance and shall not contribute to it.

7.12 The City's Right to Pay Premiums. Tenant shall pay all of the premiums for all the policies of insurance referred to in this Article 7, and the cost of such insurance shall be deemed to be Additional Rent under this Lease; provided, however, that such insurance premiums may be paid by Tenant directly to its insurer on or before the date such payment is due, or by a Permitted Mortgagee or the Investor in accordance with the terms of the loan documents for a loan to Tenant or investment by the Investor in Tenant. Notwithstanding anything in this Lease to the contrary, in the event of the failure of Tenant either to effect insurance in the names, types and/or amounts called for in this Lease or to pay the premiums for the insurance or to deliver the policies to the City, the City shall have the right, but not the obligation, to effect such insurance and pay the premiums for the insurance without regard to any cure rights held by the Permitted Mortgagees or the Investor, which premiums shall be repayable to the City as Additional Rent on demand, provided, however, that the City gives Tenant and all Permitted Mortgagees and the Investor written notice of the same at least fourteen (14) days prior to procuring such insurance.

7.13 Tenant's Indemnification. (a) Tenant shall defend (with counsel reasonably acceptable to the City), indemnify and hold harmless the City Parties (as defined below) from and against any and all Claims which may be imposed upon or incurred by or asserted against the City Parties by reason of any of the following occurrences:

(i) any work or thing done during the Term of this Lease in, on or about the Property or any part thereof, including during construction of the Improvements and any other Tenant Work, by Tenant or any of the Tenant Parties (as defined below);

(ii) any use, non-use, possession, occupation, condition, operation, maintenance or management of the Property or any part thereof, including any sidewalk or curb appurtenant to the Property, during the Term of this Lease by Tenant or any of its agents, employees, contractors, subtenants, occupants, licensees and/or invitees (together with Tenant, the "*Tenant Parties*");

(iii) any act, omission, negligence or willful or intentional misconduct on the part of the Tenant Parties;

(iv) any accident, injury or damage to any person or property occurring in, on or about the Property or any part thereof, including any privately owned roadway, sidewalk or curb appurtenant to the Property, unless the same occurs solely as a result of the negligence or wrongful act of any the City or its agents, employees, contractors and/or representatives (collectively, with the City, the "*City Parties*"); and

(v) any harm, death, injury or loss arising or occurring in connection with Tenant's exercise of its rights under this Lease, except as provided below.

(b) The foregoing express obligation of indemnification shall not be construed to negate or abridge any other obligation of indemnification running to the City which would exist at common law or under any other provision of this Lease, and the extent of the obligation of indemnification shall not be limited by any provision of insurance undertaken in accordance with this Article 7. This Lease is made on the express condition that the City shall not be liable for, or suffer loss by reason of, any damage or injury to any property, fixtures, buildings or other improvements, or to any person or persons, at any time on the Property, specifically including any damage or injury to the person or property of Tenant or any of the Tenant Parties, from whatever cause, in any way connected with the condition, use, occupational safety or occupancy of the Property, except to the extent directly and solely caused by the negligence or willful misconduct of any of the City Parties.

(c) The foregoing indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof with counsel reasonably acceptable to the City or counsel selected by an insurance company which has accepted liability for any such claim.

7.14 Survival of Indemnities. The provisions of Section 7.13 shall survive the termination or expiration of this Lease.

## SECTION 8 - USE OF PREMISES

8.1 Permitted Uses. The Property and the Improvements shall be used for the \_\_\_\_\_ (collectively, the "*Permitted Uses*").

8.2 Legal Requirements. Throughout the Term of this Lease, Tenant, at its sole cost and expense, shall promptly comply with any and all applicable laws, ordinances, orders, rules, regulations and requirements of any and all federal, state and municipal governments,



departments, authorities, boards and officers (as the same may be in force and/or amended from time to time, the "**Legal Requirements**"), which may at the time in question be applicable to the Property and/or to the use or manner of use of the same or to any of the Tenant Parties.

8.3 Contests. Tenant shall have the right (but not the obligation) to contest by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant, without cost or expense to the City, the validity or application of any Legal Requirement, subject to Tenant providing the City with written notice thereof on or before the date of contesting same, and further subject to the following:

(a) If, by the terms of any such Legal Requirement, compliance therewith pending the prosecution of any such proceeding may legally be delayed without the incurring of any lien, charge or liability of any kind against the Property or any part thereof and without subjecting Tenant or the City to any liability, civil or criminal, for failure so to comply therewith, Tenant may delay compliance therewith until the final determination of such proceeding; and

(b) If any lien, charge or civil liability would be incurred by reason of any such delay, Tenant nevertheless may contest as aforesaid and delay as aforesaid, provided that such delay would not subject the City to criminal liability or fine, and provided that Tenant (i) bonds over such lien or furnishes to the City security, reasonably satisfactory to the City, against any loss or injury by reason of such contest or delay, and (ii) prosecutes the contest with due diligence.

8.4 Compliance with Insurance Requirements. Throughout the Term of this Lease, Tenant, at its expense, shall observe and comply with the requirements of all policies of public liability, casualty and all other policies of insurance required to be supplied by Tenant at any time in force with respect to the Property.

8.5 Property Management. Tenant will either manage the Property personally or hire a reputable and experienced property management company to manage the Property. Tenant shall at least, sixty (60) days prior retaining any management company, submit to the City for approval (a) the name of Tenant's proposed property management company, (b) evidence that such company has (i) a good business and character reputation in the community, and (ii) proven property management experience with developments such as the Project, and (c) the identity, background and experience of the senior operational officer, and all agents and employees who will be engaged in the management of the Property.

8.6 Abandonment of Use. Subject to Force Majeure and except during construction of the Initial Improvements and thereafter during reasonable periods of repair, remodeling and/or restoration, Tenant covenants and agrees to continuously and uninterruptedly use the Property for the Permitted Uses. If the Property shall be abandoned, deserted, or vacated by the Tenant as indicated by written notice delivered by Tenant to the City (such decision to abandon, desert or vacate or discontinue construction or operation of the facilities located on the Property shall be referred to as a decision to "**Discontinue Operations**"), or after initial lease-up and stabilization, if fewer than \_\_\_\_\_ are leased in accordance with Section 8.1 for a period of one hundred eighty (180) consecutive days despite Tenant's good faith and diligent efforts, or

for more than one hundred eighty (180) days in any calendar year for any reason, the City shall have the right to terminate the Lease and recover exclusive possession of the Property by written notice to Tenant. Notwithstanding the foregoing, the City's right to terminate this Lease for failure to maintain \_\_\_\_\_ as aforesaid may not be exercised if it is attributable to Force Majeure. In the event the City exercises its right to terminate the Lease hereunder, the Lease shall terminate as of the date that is sixty (60) days after the date of the City's notice to Tenant thereof, and Tenant's liability with respect to the Lease shall terminate as of such date, unless within such sixty (60) day period, more than \_\_\_\_\_ are leased and/or occupied in accordance with Section 8.1 (in which event such termination notice shall have no effect), subject to the provisions stated to survive the termination, which shall so survive.

## SECTION 9 - AFFORDABLE HOUSING

9.1 Affordable Housing. Tenant shall dedicate and reserve (a) twenty percent (20%) of the housing units development on the Property for occupancy by households having an annual household income not exceeding eighty percent (80%) of the area median annual income for the Metropolitan Statistical Area that includes the City of Medford, as determined by the United States Housing and Urban Development ("**HUD**"), adjusted for household size (the "**Low Income Households**"), or (b) fifteen percent (15%) of the units developed on the Property for occupancy by Low Income Households and an additional five percent (5%) housing units reserved for occupancy by households earning no more than 50-60% of AMI, adjusted for household size (the "**Very-Low Income Households**") (or such higher number of units that are restricted for occupancy by Low Income Households (or those earning less, the "**Affordable Units**"), adjusted for and in compliance with Local Initiative Program ("**LIP**") administered by the Executive Office of Housing and Livable Community ("**HLC**") and consistent with HLC's Comprehensive Permit Guidelines (the "**Guidelines**"), and meeting the other requirements of this Section 9 (the "**Affordability Commitments**"). All the Affordable Units shall be leased to Low Income Households and/or Very-Low Income Households (either, a "**Qualifying Household**") and shall be available for lease no later than sixty (60) days from the Substantial Completion Date. Tenant shall ensure that the units, including the Affordable Units, at the Property are of comparable quality and the Affordable Units shall be dispersed evenly throughout the Property.

(b) Tenant agrees that the Affordable Units shall be subject to an affordable housing restriction for the full Term of this Lease ensuring that all the Affordable Units are reserved for occupancy by Qualifying Households, approved and enforceable by the City and HLC in the form required or recommended by HLC, and suitable for including all the Affordable Units in the Subsidized Housing Inventory ("**SHI**") for the City of Medford maintained by HLC (and meeting the other terms set forth below, the "**Restriction**"). Tenant shall file any and all applications and take such other steps as is necessary to include the Affordable Units in the SHI. The Restriction will be recorded with the Registry at Tenant's sole cost and prior to any leasehold mortgage (including any Permitted Mortgage), lien or other encumbrance that is recorded against the Property (unless each mortgage or lien holder shall have executed a subordination agreement, acceptable to the City, expressly subordinating its mortgage or other lien to the Restriction), and shall remain in effect for the full term of this Lease, it being recognized that in no event will the foreclosure or deed given in lieu of any lien on the Property or other similar action shall result in the termination of the Restriction without the City's prior written consent, which may be withheld in its sole and absolute discretion. No certificate of



occupancy shall be issued for the Property unless and until the Restriction has been approved and executed by HLC and the City and recorded with the Registry.

9.2 Resident Selection. Tenant shall submit to the City for approval initial resident selection policies for the Affordable Units, which approval shall not be unreasonably withheld (the resident selection policies approved by the City and HLC are hereinafter referred to as the “**Tenant Selection Plan**”). Tenant shall promptly adopt the Resident Selection Plan, and said Tenant Selection Plan shall include a seventy (70%) percent local preference to Medford residents and/or employees of businesses of the City, to the extent permitted by the Legal Requirements (including the approval of HLC, if applicable).

9.3 Monitoring. Tenant covenants to retain an agency or other entity acceptable to the City (and HLC, if applicable), at Tenant’s expense, for purposes of monitoring Tenant’s compliance with the Affordability Commitments and other applicable program requirements associated with the financing of the Project (the “**Monitoring Agent**”) and to make any and all such information available to the City upon request. The City agrees to accept HLC (or its designee) if retained as the monitoring agent for efficiency purposes. Tenant agrees to provide the Monitoring Agent such certifications, information, and/or reports as the City or the Monitoring Agent may reasonably require in writing in order to ensure compliance with the Affordability Commitments. Tenant shall notify the City and the Monitoring Agent in writing if Tenant discovers non-compliance with any restrictions hereunder. Tenant further covenants and agrees to provide a monthly report to the City and/or the Monitoring Agent during the initial rent-up period (following construction of the Initial Improvements) and a quarterly report during the first five (5) years of the Lease Term detailing Tenant’s actions with regard to, and compliance with, the Resident Selection process (including but not limited to the local preferences set forth therein) and the Affordability Commitments. Thereafter, Tenant covenants and agrees to provide annually to the City and the Monitoring Agent a copy of any affordability compliance report given by Tenant to HLC and/or other subsidizing agencies, detailing the foregoing compliance with the Resident Selection process and the Affordability Commitments, and a copy of any certifications, reports or other correspondence given to or received by Tenant from HLC as to the foregoing, as well as providing such other information as reasonably requested by the City or the Monitoring Agent. Tenant shall keep full, complete and proper books and records of all information and data collected from all resident households to assure that each resident household satisfies the Affordability Commitment, including without limitation the names and ages of members of each tenant household, which books and records shall be available at all reasonable times to the Monitoring Agent and the City or the City’s representatives during regular business hours, all in compliance with applicable laws.

## SECTION 10 - TRANSFER OF TENANT’S INTEREST

10.1 Assignment by Tenant. Except as provided in Section 10.2, Tenant will not assign this Lease or any interest in this Lease or sublet or permit any other person to occupy or use the Property or any portion thereof prior to the Substantial Completion of the Initial Improvements without the prior written consent of the City, which consent may be withheld in the City’s sole and absolute discretion. After Substantial Completion of the Initial Improvements, the City’s consent shall not be unreasonably withheld, delayed or conditioned provided such assignee or transferee shall (i) have a good reputation in the community and experience operating projects

similar to the Project, (ii) use the Property for the Permitted Uses, and (iii) enter into an Assumption Agreement with the City, expressly assuming Tenant's obligations under the Lease. Notwithstanding the foregoing, Tenant shall have the right to assign or transfer its rights under this Lease to any entity that Tenant controls (by a majority interest or more), provided that (i) Tenant sends written notice to the City at least thirty (30) days prior to any such transfer, notifying the City of the transferee's name and evidence of the control that Tenant exercises over such transferee, (ii) any such transferee enters into an Assumption Agreement, expressly agreeing to perform all of Tenant's obligations under this Lease, and (iii) Tenant shall guarantee the transferee's performance of such obligations, and shall be jointly and severally liable with the transferee until a final certificate of occupancy has been issued for the Project.

10.2 Leasehold Mortgages/Investor Provisions. (a) Notwithstanding anything to the contrary contained in this Lease, (i) Tenant may, upon prior written notice to the City, from time to time, encumber, hypothecate or mortgage its leasehold interest in the Property with one or more mortgages, assignments of leasehold interest or any other security instruments in favor of a lender or lenders as partial security for a loan or loans (including the Construction Mortgage, the Senior Permanent Mortgage, and the mortgages held by the Subordinate Lenders, a "***Permitted Mortgage***" and the holder of such Permitted-Mortgage, a "***Permitted Mortgage***"); and (ii) Tenant may admit \_\_\_\_\_ (the "***Investor***") as an investor member of the Tenant. Each Permitted Mortgage shall mature no later than the last day of the term of this Lease, be a leasehold mortgage only, and be expressly subject and subordinate to the terms and conditions of this Lease, including, without limitation, the Affordability Commitments. In no event will the foreclosure of any Permitted Mortgage, deed given in lieu thereof or other action terminate or adversely affect the Affordability Commitments. It is expressly understood and agreed that Tenant has no right to mortgage or otherwise encumber the fee title to the Property, except that Tenant may encumber the Improvements that Tenant constructs on the Property. Tenant shall promptly deliver to the City a true copy of the Permitted Mortgage and any assignment thereof. Tenant shall notify the City of the address of the Permitted Mortgagee and Investor to which notices may be sent, it being understood and agreed that the City shall have no obligation to notify a Permitted Mortgagee or the Investor of any default under this Lease until and unless the then-current address of such Permitted Mortgagee and Investor shall have been provided to the City in writing.

(b) Permitted Mortgages not Assignment. For the purpose of this Section 10, the making of a Permitted Mortgage shall not be deemed to constitute an assignment or transfer of this Lease, nor shall any Permitted Mortgagee, as such, be deemed an assignee or transferee of this Lease or of the leasehold estate hereby created so as to require such Permitted Mortgagee, as such, to assume the performance of any of the terms, covenants or conditions on the part of Tenant to be performed hereunder; but the purchaser at any sale of the leasehold interest created by this Lease in any proceedings for the foreclosure of any Permitted Mortgage, or the assignee or transferee of such leasehold interest under any instrument of assignment or transfer in lieu of the foreclosure of any Permitted Mortgage, shall be deemed to be an assignee or transferee (without requiring the consent of the City pursuant to Section 10.1) and shall be deemed to have assumed the performance of all of the terms, covenants and conditions on the part of Tenant to be performed hereunder from and after the date of such purchase and assignment, and shall



execute a written instrument assuming Tenant's obligations hereunder promptly upon request by the City.

(c) Permitted Mortgagee/Investor Cure Rights. In the event Tenant defaults in the payment of Rent or any other sum of money payable under this Lease, in obtaining and/or maintaining the insurance required hereunder, or in fulfilling any other obligation hereunder curable by a payment of money (any and all of the foregoing, a "**Monetary Default**"), the City shall not have the right to terminate this Lease unless the City shall have given a copy of the Monetary Termination Notice (defined in Section 14.2) to Tenant, the Investor, and the Permitted Mortgagees, and the Investor and/or the Permitted Mortgagees, without being under any obligation to do so, shall have failed to cure such Monetary Default within the sixty (60)-day notice period set forth in the Monetary Termination Notice (defined in Section 14.2). In the case of any default by the Tenant not curable by the payment of money hereunder (a "**Non-Monetary Default**"), the City shall not have the right to terminate this Lease by reason of any such default unless the City shall have given a copy of the Non-Monetary Termination Notice (defined in Section 14.2) to Tenant, the Investor and the Permitted Mortgagees and the Investor and/or the Permitted Mortgagees, without being under any obligation to do so, shall have failed to cure such Non-Monetary Default with the ninety (90) day-period set forth in Section 14.2, or, if such Non-Monetary Default cannot reasonably be cured within such ninety (90) days, within such longer period as is required to cure such default, including such period of time as may reasonably be required for a Permitted Mortgagee to obtain possession of the Property or title to the Tenant's leasehold estate created hereby (as applicable), provided that the Permitted Mortgagee shall have commenced cure or appropriate measures to obtain possession of the Property or title to the Tenant's leasehold estate (as applicable) created hereby within such ninety (90)-day period and thereafter continues diligently to obtain such possession or title (as applicable). The Permitted Mortgagee shall not be required to continue such foreclosure proceedings if the default shall be cured by Tenant. Upon the expiration of any applicable cure period, the City shall notify the Permitted Mortgagees whether or not Tenant has effectuated a cure within said cure period. The provisions of this Section 10.2(c) are conditioned on the following provisions:

(i) Acquisition of Possession. The Permitted Mortgagee shall, within forty-five (45) days after notice of such Tenant Non-Monetary Default, notify the City of its election to proceed with due diligence promptly to acquire possession of the Property or to foreclose the Permitted-Mortgage or otherwise to obtain ownership of Tenant's interest in this Lease. Such notice from the Permitted Mortgagee shall be accompanied by an instrument in writing wherein such Permitted Mortgagee agrees that:

(A) during the period that such Permitted-Mortgagee shall be in possession of the Property and so long as it remains in possession and/or during the pendency of any such foreclosure or other proceedings and until the interest of Tenant in this Lease shall terminate or such proceeding shall be discontinued, it will pay or cause to be paid to the City and to others all sums from time to time becoming due hereunder during such period; and

(B) if delivery of possession of the Property shall be made to such Permitted Mortgagee, whether voluntarily or pursuant to any foreclosure or other proceedings or

otherwise, such Permitted Mortgagee shall, promptly following such delivery of possession, perform all the covenants and agreements thereafter arising and herein contained on Tenant's part to be performed (including, but not limited to the Affordability Commitments and the payment of Rent and Additional Rent) except such covenants and agreements which cannot with the exercise of due diligence be performed by such Permitted-Mortgagee (such as a default under Section 14.1(e)). Nothing in this subclause (B) shall be construed to require such Permitted Mortgagee to perform any of the Tenant's obligations hereunder accruing after such Permitted Mortgagee ceases to be in possession.

(d) Additional Provisions. Notwithstanding anything in this Lease to the contrary, the following provisions shall prevail during the term of the Lease:

(i) The City shall not mortgage the Property without the prior written consent of the Permitted Mortgagees, which shall not be unreasonably conditioned, delayed (for more than thirty (30) days from the date that City provides written notice thereof to the Permitted Mortgagees), or withheld.

(ii) Tenant and the City shall not terminate this Lease, without the prior written consent of the Permitted Mortgagees and the Investor, unless City has complied with the notice and cure rights set forth herein.

(iii) The City shall not accept a voluntary surrender of this Lease by Tenant, without the prior written consent of the Permitted Mortgagees.

(iv) This Lease may not be terminated in the event of a casualty or condemnation without the prior consent of the Permitted Mortgagees.

## SECTION 11 - DAMAGE OR DESTRUCTION

11.1 Damage or Destruction. Subject to the requirements of any documents evidencing, relating to or securing any financing or investment held by a Permitted Mortgagee or the Investor, if the whole or any part of the Property be damaged or destroyed by any cause whatsoever, whether insured or uninsured, at any time during the Term of this Lease, Tenant shall, irrespective of insurance proceeds, promptly commence to replace or repair the portion of the Property that is damaged or destroyed, and complete such repair and/or restoration with due diligence and at its sole cost and expense, with such changes, alterations or modifications as are reasonably determined by Tenant so long as such changes, alterations or modifications do not diminish the overall utility for the Permitted Uses or constitute Material Modifications (*to be defined*). The parties recognize that such damage or destruction may require emergency replacement or repair. Subject to the requirements of any documents evidencing or securing any financing or investment held by a Permitted Mortgagee or the Investor, Tenant shall have the right to hold, use and expend such insurance proceeds or other funds so collected for purposes of the repair, restoration or reconstruction of the Improvements, provided, however, that in the event that a casualty occurs during the last ten (10) years of the Lease term, all funds shall be paid to the City. Subject to the foregoing, Tenant will be entitled to all insurance proceeds and proceeds of any other claims against other parties in order to effect such replacement, modifications or alterations. Provided that the insurance proceeds, together with such funds of



the Tenant as are demonstrably available for the purpose of paying for repair and restoration, are sufficient to complete the repair and restoration of the Improvements, the City shall have no right to terminate this Lease or condition or delay the repair and restoration of the Improvements.

However, if the Property are substantially damaged, and the insurance proceeds are required to be paid to any Permitted Mortgagee to repay the indebtedness secured by the Permitted-Mortgage, Tenant's obligation to rebuild the Property shall be limited to the amount of the proceeds received by Tenant from the insurer (the "*Remaining Proceeds*"). If in such case Tenant reasonably determines that the continued operation of the Property after such replacement and repair in substantially the same manner as conducted prior to the damage or destruction will not be economic and feasible, then Tenant may elect, by written notice given to the City within one hundred eighty (180) days after the date of such casualty, not to repair or replace the portion of the Property damaged (the "*Casualty Termination Notice*"), provided, however, that, in all events, Tenant shall (a) at the City's request, demolish any destroyed buildings and secure any damaged buildings, in each case to a safe condition reasonably satisfactory to the City and in compliance with the Legal Requirements, and otherwise restores the Property to the condition they were in as of the Commencement Date, regardless of whether the Remaining Proceeds are sufficient to accomplish the same, and (b) deliver to the City the Remaining Proceeds and assign to the City all its right, title and interest to any other insurance proceeds as may be available. Tenant will vacate the Property within sixty (60) days from delivery of the Casualty Termination Notice to the City, whereupon this Lease shall terminate. Tenant's obligations under this Section 11.1 shall survive the termination of the Lease.

11.2 Allocation of Proceeds. Subject to the provisions of Section 11.2, Exhibit C and to the requirements of any documents evidencing or securing any financing or investment held by a Permitted Mortgagee or the Investor, all insurance proceeds or proceeds of any claim for any damage or destruction to the Improvements, shall, notwithstanding any allocation made by the payor, be paid and allocated in the following order of priority:

- (a) First, to pay all reasonable fees and expenses of collection, including but not limited to, reasonable attorneys' fees and experts' fees, or to reimburse the parties for fees and expenses of collection previously paid by such party;
- (b) Second, to pay any then-outstanding Impositions;
- (c) Third, to pay for any restoration, repair or reconstruction authorized or required pursuant to the provisions of this Lease;
- (d) Fourth, to pay any outstanding amounts secured by mortgages held by any Permitted Mortgagees in their respective order of priority and to the extent required under each such mortgage, provided, however, that if the proceeds are insufficient to pay outstanding amounts owed to all Permitted-Mortgagees, then the Tenant shall distribute the funds to Permitted-Mortgagees in their respective order of priority and to the extent required under the applicable mortgage; and

- (d) Fifth, to Tenant, from which the Tenant shall be required to pay any then-outstanding Rent pursuant to this Lease, and the remainder of proceeds shall be shared by Tenant and the City in accordance with Section 12.2(a).

## SECTION 12 - TAKING

12.1 Award. In the event that the Property, or any part thereof, shall be taken in condemnation proceedings or by exercise of any right of eminent domain or by agreement between the City and Tenant and those authorized to exercise such right (any such matters being herein referred as a "*Taking*"), the City and Tenant shall have the right to participate in any Taking proceedings or agreement for the purpose of protecting their respective interests hereunder. Each party so participating shall pay its own expenses therein.

12.2 Termination. (a) If at any time during the Term of this Lease there shall be a Taking of the whole or substantially all of the Property, this Lease shall terminate and expire on the earlier of (i) the date upon which the condemning authority takes possession of the real estate subject to the Taking; or (ii) the date title to the real estate is vested in the condemning authority. For the purpose of this Article, "*substantially all of the Property*" shall be deemed to have been taken if Tenant is unable to use the untaken part of the Property for the Project in a manner substantially similar to its use prior to the Taking and the damages awarded or received by Tenant is insufficient to restore the Property and/or the Project. All proceeds of any award for any Taking, whether pro tanto or final, shall, notwithstanding any allocation made by the awarding authority, be paid and allocated in accordance with the provisions of Section 11.2 (a) through (d) of this Lease: Tenant's interest in any Taking award will equal the net value to Tenant of the remaining Term of this Lease, the value to Tenant of the use and enjoyment of the Improvements, and Tenant's relocation expenses insofar as relocation expenses are paid by the Taking authority (collectively, the "*Tenant's Share*"). The City's interest in any taking by Condemnation will equal the value of its fee interest in the Property plus the remaining interest in the Improvements (the "*City's Share*").

(b) No such termination of this Lease under this Article 12 shall release Tenant from any obligation hereunder for Rent accrued or payable for or during any period prior to the effective date of such termination.

12.3 Insubstantial Taking. If a portion of the Property is taken and Section 12.2 does not apply, then this Lease will automatically terminate on the date of the Taking only as to the portion of the Property taken and this Lease will continue in full force and effect with respect to the remaining portion of the Property. In such event, any partial Taking award shall be paid first to the Permitted Mortgagees, in their order of priority if required by the terms of any of the Permitted Mortgages, to satisfy or reduce the balance secured by Permitted Mortgages; second, to Tenant in an amount equal to the unamortized cost of any Improvements constructed by Tenant on the portion of the Property subject to the Taking; and third, to the City. Provided that the amount of the Taking award available for reconstruction, together with such funds of the Tenant as are demonstrably available for the purpose of paying for repair and restoration, are sufficient to complete reconstruction contemplated by the plans and specifications, the City shall have no right to terminate this Lease, provided that Tenant undertakes and completes the repair/restoration using commercially diligent efforts.



12.4 Temporary Taking. If the whole or any part of the Property shall be the subject of a temporary Taking of ninety (90) days or less, this Lease shall remain in full force, and Tenant shall be entitled to receive the entirety of any award so made for the period of the temporary Taking which is within the Term.

### SECTION 13 – HAZARDOUS MATERIALS

13.1 Environmental Laws Defined. “*Environmental Laws*” means, collectively, any federal, state, or local law, rule or regulation (whether now existing or hereafter enacted or promulgated, as they may be amended from time to time) pertaining to environmental regulations, contamination, clean-up or disclosures, and any judicial or administrative interpretation thereof, including any judicial or administrative orders or judgments, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §§ 9601 et seq. (“*CERCLA*”); the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq. (“*RCRA*”); the Clean Water Act, 33 U.S.C. §§ 1251 et seq.; the Clean Air Act, 42 U.S.C. §§ 7401 et seq.; the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq. (“*SARA*”); the Toxic Substances Control Act, 15 U.S.C. §§ 2601 et seq. (“*TSCA*”); the Hazardous Materials Transportation Act, 49 U.S.C. Appx. §§ 1801 et seq.; the Massachusetts Hazardous Waste Management Act, MGL c. 21C §§ 1 et seq.; the Massachusetts Oil and Hazardous Material Release Prevention and Response Act, MGL c. 21E §§ 1 et seq.; the Massachusetts Toxic Use Reduction Act, MGL c. 21I §§ 1 et seq.; the Underground Storage Tank Petroleum Product Cleanup Fund, MGL c. 21J §§ 1 et seq.; or any other applicable federal or state statute or city or county ordinance regulating the generation, storage, containment or disposal of any Hazardous Material (defined in Section 12.4 below) or providing for the protection, preservation or enhancement of the natural environment, any rules or regulations promulgated pursuant to any of the foregoing statutes or ordinances, including but not limited to laws relating to groundwater and surface water pollution, air pollution, transportation, storage and disposal of oil and hazardous wastes, substances and materials, stormwater drainage, and underground and above ground storage tanks; and any amendments, modifications or supplements of any such statutes, ordinances, rules and regulations.

13.2 Tenant’s Environmental Representations, Warranties and Covenants. Tenant hereby represents, warrants and covenants as follows:

(a) Except as may be permitted by and only in accordance with Environmental Laws, Tenant shall not allow any Hazardous Materials (defined in Section 13.3 below) to be stored, located, discharged, possessed, managed, processed, or otherwise handled on the Property, and shall strictly comply with all Environmental Laws affecting the Property. Without limiting the generality of the foregoing, Tenant is not, and will not become, involved in operations at the Property involving Hazardous Materials, except as expressly permitted by Legal Requirements.

(b) No activity shall be undertaken on the Property by Tenant which would cause (i) the Property to be considered a hazardous waste treatment, storage or disposal facility as defined under any Environmental Laws; (ii) a release or threatened release of Hazardous Materials into the Property, any watercourse, surface or subsurface water or wetlands, or the discharge into the atmosphere of any Hazardous Materials in each case requiring a permit under any Environmental

Laws and for which no such permit has been issued. Herbicides will be used for large-scale removal of poison ivy on the Property, in conformance with best practices for the use of such herbicides with minimal impact on the surrounding environment.

(c) Tenant shall, with all due diligence, at its own cost and expense and in accordance with Environmental Laws (and in all events in a manner reasonably satisfactory to the City), take all actions (to the extent and at the time or from time to time) as shall be necessary or appropriate for the remediation of all releases of Hazardous Materials at or from the Property including all removal, containment and remedial actions. Tenant shall pay or cause to be paid at no expense to the City all clean-up, administrative, and enforcement costs of applicable government agencies or the parties protected by such Environmental Laws which may be asserted against the Property.

(d) Tenant, upon execution of this Lease, shall furnish the City with a copy of any Material Safety Data Sheets and any updates thereto or any list of substances listed on the so-called Massachusetts Substance List, established pursuant to Mass. Gen. L. c. 111F which Tenant is required to prepare, file or maintain pursuant to said chapter for any substances used or stored on the Property. If said Material Safety Data Sheets or lists should be changed or updated during the Term of this Lease, Tenant shall promptly furnish a copy of such updated or changed Material Safety Data Sheets or list to the City.

13.3 Hazardous Materials Defined. For purposes of this Lease, "*Hazardous Materials*" shall mean, but shall not be limited to, any oil, petroleum product and any hazardous or toxic waste or substance, any substance which because of its quantitative concentration, chemical, radioactive, flammable, explosive, infectious or other characteristics, constitutes or may reasonably be expected to constitute or contribute to a danger or hazard to public health, safety or welfare or to the environment, including without limitation any asbestos (whether or not friable) and any asbestos-containing materials, lead paint, waste oils, solvents and chlorinated oils, polychlorinated biphenyls (PCBs), toxic metals, explosives, reactive metals and compounds, pesticides, herbicides, radon gas, urea formaldehyde foam insulation and chemical, biological and radioactive wastes, or any other similar materials which are included under or regulated by any Environmental Law.

13.4 Notices. (a) Tenant shall provide the City with copies of any notices of releases of Hazardous Materials which are given by or on behalf of Tenant to any federal, state or local agencies or authorities with respect to the Property. Such copies shall be sent to the City concurrently with mailing or delivery to the governmental agencies or authorities. Tenant also shall provide the City with copies of any notices of responsibility or any other notices received by or on behalf of Tenant from any such agencies or authorities concerning any non-compliance with Environmental Laws on or about the Property, including but not limited to notices regarding Hazardous Materials or substances located on or about the Property. In addition, in connection with any litigation or threat of litigation affecting the Property, Tenant shall deliver to the City any documentation or records as the City may reasonably request and which are in Tenant's possession, and the City shall deliver to Tenant any documentation or records as Tenant may reasonably request and which are in the City's possession and may be lawfully delivered to Tenant.



(b) Tenant or the City shall immediately notify the other party, the Investor, and Permitted Mortgagees in writing should Tenant or the City become aware of (i) any release or threatened release of Hazardous Materials or the occurrence of any other environmental problem or liability with respect to the Property or any real property adjoining or in the vicinity of the Property or such other property which could subject the City, Tenant or the Property to a Claim under any Environmental Laws or to any restriction in ownership, occupancy, transferability or use of the Property under any Environmental Laws; (ii) any lien filed, action taken or notice given of the nature described in this Section 12; (iii) any notice given to Tenant from any occupant of the Property or any notice from any governmental authority with respect to any release or threatened release of Hazardous Materials; or (iv) the commencement of any litigation or any information relating to any threat of litigation relating to any alleged unauthorized release of any Hazardous Materials or other environmental contamination, liability or problem with respect to or arising out of or in connection with the Property.

13.5 Tenant's Environmental Indemnity. Tenant hereby presently, unconditionally, irrevocably and absolutely agrees to pay, indemnify, defend with counsel acceptable to the City and save harmless the City Parties for, from and against any and all Claims (including, without limitation, attorneys' and experts' fees and expenses, clean-up costs, waste disposal costs and those costs, expenses, penalties and fines within the meaning of CERCLA), of any kind or nature whatsoever which may at any time be imposed upon, incurred by or asserted or awarded against any of the City Parties and arising from or related to the presence or release of Hazardous Materials on or from the Property, any violation or alleged violation of Environmental Laws, any environmental problem or other environmental matter described herein relating to the Property, or as a consequence of any of Tenant's interest in or operation of the Property, including, without limitation, matters arising out of any breach of Tenant's covenants, representations and warranties. All warranties, representations and obligations set forth herein shall be deemed to be continuing and shall survive the expiration or termination of this Lease.

#### SECTION 14 - DEFAULT AND TERMINATION

14.1 Events of Default. Each of the following events shall be deemed an "*Event of Default*" hereunder:

(a) if Tenant shall fail to pay, as and when due, any payment of Rent or other sums payable under this Lease or to observe any provision that is curable by a payment of money, and such failure shall continue for a period of thirty (30) days after notice from the City to Tenant;

(b) if Tenant shall fail to comply with the provisions of Sections 8.2 or 9 hereof, and such failure shall continue for a period of sixty (60) days after notice from the City to Tenant;

(c) If Tenant shall fail to maintain any insurance required to be maintained by Tenant hereunder, and such failure shall continue for a period of thirty (30) days after notice from the City to Tenant;

(d) if Tenant shall fail to perform or comply with any other of the agreements, terms, covenants or conditions in this Lease, other than those referred to in subsections (a), (b) and (c) of this Section 14.1, for a period of sixty (60) days after notice from the City to Tenant

specifying the items in default, or in the case of a default or a contingency which cannot with due diligence be cured within such sixty (60) day period, within ninety (90) days from the date of notice from City to Tenant; and/or

(e) if Tenant shall initiate the appointment of a receiver to take possession of all or any portion of the Property or Tenant's leasehold estate for whatever reason, or Tenant shall make an assignment for the benefit of creditors, or Tenant shall initiate voluntary proceedings under any bankruptcy or insolvency law or law for the relief of debtors; or if there shall be initiated against Tenant any such proceedings which are not dismissed or stayed on appeal or otherwise within ninety (90) days, or if, within ninety (90) days after the expiration of any such stay, such appointment shall not be vacated or stayed on appeal.

Notwithstanding the foregoing, if there is an Event of Default under Section 14.1(d) and such Event is caused primarily because of a Force Majeure event, then such Event of Default shall be excused only for the period of delay caused by the Force Majeure event.

14.2 Remedies. Upon an Event of Default, the City at any time thereafter may give written notice to Tenant specifying such Event or Events of Default and stating that this Lease and the Term hereby demised shall expire and terminate on the date specified in such notice, which shall be least sixty (60) days after the giving of such notice if the Event of Default is a Monetary Default (the "*Monetary Termination Notice*"), and which shall be at least ninety (90) days for Non-Monetary Defaults (the "*Non-Monetary Termination Notice*"), subject to the rights for notice and cure for the Permitted Mortgagees and Investor as set forth in Section 10.2(c). Upon the date specified in such Monetary Termination Notice or the Non-Monetary Termination Notice, as the case may be, this Lease and the Term hereby demised and all rights of Tenant under this Lease shall expire and terminate (unless prior to the date specified for termination the Event or Events of Default shall have been cured, in which case this Lease shall remain in full force and effect), and Tenant shall remain liable as hereinafter provided. In the event that Tenant, the Investor and the Permitted Mortgagees elect not to remove the Improvements, as provided in Section 15, all Improvements shall become the property of the City without the necessity of any deed or conveyance from Tenant to the City. Tenant agrees upon request of the City to immediately execute and deliver to the City any deeds, releases or other documents deemed necessary by the City to evidence the vesting in the City of the ownership of all Improvements. Upon such termination, the City may re-enter the Property and dispossess Tenant and anyone claiming by, through or under Tenant by summary proceedings or other lawful process.

14.3 City's Right To Perform Tenant's Covenants. (a) Upon any Event of Default, the City may, but shall be under no obligation to, cure such default. The City may enter upon the Property (after five (5) days' written notice to Tenant except in the event of emergency) for any such purpose, and take all such action thereon, as may be necessary.

(b) The City shall not be liable for inconvenience, annoyance, disturbance or other damage to Tenant or any operator or occupant thereof by reason of making such repairs or the performance of any such work, or on account of bringing materials, tools, supplies and equipment onto the Property during the course thereof, and the obligations of Tenant under this



Lease shall not be affected thereby. The City shall minimize interference with or disruption of Tenant or Tenant's business, occupants, operators and or lessees.

(c) All reasonable sums so paid by the City and all reasonable costs and expenses incurred by the City, including reasonable attorneys' fees and expenses, in connection with the performance of any such act, together with interest at the Default Rate from the date of such payment or incurrence by the City of such cost and expense until the date paid in full, shall be paid by Tenant to the City, as Additional Rent, on demand. If the City shall exercise its rights under this Section to cure a default of Tenant, Tenant shall not be relieved from the obligation to make such payment or perform such act in the future, and the City shall be entitled to exercise any remedy contained in this Lease if Tenant shall fail to pay such obligation to the City upon demand.

14.4 No Waiver. No failure by either the City or Tenant to insist upon the strict performance of any agreement, term, covenant or condition hereof or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of such agreement, term, covenant or condition. No agreement, term, covenant or condition hereof to be performed or complied with by either the City or Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by the other party. No waiver by the City or Tenant of any breach shall affect or alter this Lease, but each and every agreement, term, covenant and condition hereof shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

14.5 Injunctive Relief. In the event of any breach by Tenant of any of the agreements, terms, covenants or conditions contained in this Lease, the City shall be entitled to enjoin such breach and shall have the right to invoke any right and remedy allowed at law or in equity or by statute or otherwise as though re-entry, summary proceedings, and other remedies were not provided for in this Lease.

14.6 Remedies Cumulative. Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by the City or Tenant of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the party in question of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

14.7 City Default. The City shall not be in default of any of its material obligations under this Lease unless and until Tenant shall have given written notice to the City specifying the nature of such default and the City shall have failed to cure the same within ninety (90) days from the date of said notice, provided that if such default cannot reasonably be cured within said ninety (90)-day period, whether because funds have not been appropriated for such purposes and/or the City must comply with Legal Requirements, or because of Force Majeure, if the City

shall have failed to commence the cure within the ninety (90)-day period and thereafter completed the same within a reasonable period of time.

## **SECTION 15 - SURRENDER; HOLD-OVER**

15.1 Surrender. Tenant shall, within sixty (60) days from the expiration or any earlier termination of this Lease, (a) remove any Improvements made by Tenant from the Property or leave the Improvements on the Property in the condition required herein, at Tenant's election, provided that Tenant shall repair any damage to the Property caused by such removal; (b) quit and peacefully surrender and deliver up the Property, including the Improvements (if Tenant elects not to remove the same), to the possession and use of the City without delay and in good and safe order, condition and repair, at least in the same condition they were in prior to such removal or better; and (c) surrender the Property free and clear of all liens and encumbrances other than those created or suffered by the City. Upon or at any time after the expiration or earlier termination of this Lease, the City shall have, hold and enjoy the Property and the right to receive all income from the same.

15.2 Holdover. If Tenant or any party claiming by, through or under Tenant, retains possession of the Property or any part thereof after the expiration or earlier termination of this Lease, then the City may, at its option, serve written notice upon Tenant that such holding over constitutes (i) an Event of Default under the Lease, or (ii) a month-to-month tenancy, upon the terms and conditions set forth in this Lease, or (iii) the creation of a tenancy-at-sufferance, in any case upon the terms and conditions set forth in this Lease. Tenant shall also pay to the City all damages sustained by the City resulting from retention of possession by Tenant. The provisions of this Section 15.2 shall not constitute a waiver by the City of any right of re-entry as set forth in this Lease; nor shall receipt of any Rent or any other act in apparent affirmance of the tenancy operate as a waiver of the City's right to terminate this Lease for a breach of any of the terms, covenants, or obligations herein on Tenant's part to be performed.

15.3 Survival. The provisions of this Section 15 shall survive the expiration or earlier termination of this Lease.

## **SECTION 16 - ESTOPPEL CERTIFICATES**

The City and Tenant promptly shall execute and deliver to each other or to the Investor and/or any Permitted-Mortgagee, within fifteen (15) business days after request, a certificate as to matters customarily requested in connection with estoppel certificates, including, without limitation, whether or not (i) the Lease is in full force and effect, (ii) the Lease has been modified or amended in any respect and describing such modifications or amendments, if any, and (iii) there are any existing defaults thereunder to the knowledge of the party executing the certificate, and specifying the nature of such defaults, if any. Any such certificate may be relied upon by the City, Tenant, the Investor and/or any Permitted-Mortgagee, and any transferee or assignee of the Investor and/or a Permitted Mortgagee.

## **SECTION 17 - NON-DISCRIMINATION COVENANTS**



17.1 Non-Discrimination. With respect to its exercise of all rights and privileges granted herein, Tenant agrees that Tenant, its successors in interest, sublessees, licensees, operators, and assigns shall not discriminate against any person, employee, or applicant for employment because of race, color, creed, religion, national origin, age, sex, sexual orientation, marital status, handicap, veteran status or any other basis prohibited by law in Tenant's use of the Property, including the hiring and discharging of employees, the provision or use of services, and the selection of suppliers and contractors.

17.2 Non-Compliance. Tenant shall defend, indemnify and hold the City Parties harmless from and against any and all Claims of third persons resulting from Tenant's non-compliance with any of the provisions of this Article 17.

## **SECTION 18 - MISCELLANEOUS**

18.1 Amendments to Lease. This Lease may not be amended, modified, supplemented or extended except by a written instrument executed by the City and Tenant.

18.2 Notices. Any and all notices, demands, requests, submissions, approvals, consents, disapprovals, objections, offers or other communications or documents required to be given, delivered or served, or which may be given, delivered or served, under or by the terms and provisions of this Lease or pursuant to law or otherwise, shall be in writing and shall be delivered by hand, nationally recognized overnight express commercial service such as "Federal Express" (in either case with evidence of delivery or refusal thereof) or by registered or certified mail, return receipt requested, addressed if to Tenant to:

with a copy to:

or to such other address as Tenant may from time to time designate by written notice to the City, or if to the City, addressed to:

with a copy to:

KP Law, P.C.  
101 Arch Street  
Boston, MA 02110  
Attn: Shirin Everett, Esq.  
Phone: (617) 654-1731

or to such other address as the City may from time to time designate by written notice to Tenant, or to such other agent or agents as may be designated in writing by either party. The earlier of: (i) the date of delivery by overnight express commercial service, or (ii) the date of delivery or upon which delivery was refused as indicated on the registered or certified mail return receipt shall be deemed to be the date such notice or other submission was given.

18.3 Severability. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

18.4 Waiver. Failure of either party to complain of any act or omission on the part of the other party, no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by either party at any time, express or implied, of any breach of any provision of this Lease shall be deemed a waiver of a breach of any other provision of this Lease or a consent to any subsequent breach of the same or any other provision. If any action by either party shall require the consent or approval of the other party, the other party's consent to or approval of such action on any one occasion shall not be deemed a consent to or approval of said action on any subsequent occasion or a consent to or approval of any other action on any subsequent occasion. Any and all rights and remedies which either party may have under this Lease or by operation of law, either at law or in equity, upon any breach, shall be distinct, separate and cumulative and shall not be deemed inconsistent with each other; and no one of them, whether exercised by said party or not, shall be deemed to be in exclusion of any other; and two or more or all of such rights and remedies may be exercised at the same time.

18.5 Bind and Inure. The covenants and agreements herein contained shall bind and inure to the benefit of the City, its successors and assigns, and Tenant, its successors and assigns.

18.6 Notice of Lease. The City and Tenant mutually agree to execute herewith, in triplicate, a Notice of Lease in recordable form with respect to this Lease, which shall be recorded forthwith with the Registry, and agree to execute, upon termination of this Lease for whatever cause, a Notice of Termination of Lease in recordable form for recording with the Registry.

18.7 Enforcement of the Parties' Liability. Anything contained in this Lease to the contrary notwithstanding, but without limitation of Tenant's equitable rights and remedies, the City's liability under this Lease shall be enforceable only out of the City's interest in the Property; and there shall be no other recourse against, or right to seek a deficiency judgment against, the City, nor shall there be any personal liability on the part of the City or any member of its board of directors, or any officer or employee of the City, with respect to any obligations to be performed hereunder. Anything contained in this Lease to the contrary notwithstanding, there shall be no personal liability on the part of Tenant or any partner of Tenant, or any officer or employee of Tenant, with respect to any obligations to be performed hereunder. In no event shall any party be liable for indirect, special, consequential or punitive damages, including any lost revenues.

18.8 Captions. The captions of this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.



18.9 Massachusetts Law Governs. This Lease shall be governed exclusively by, and construed in accordance with, the laws of the Commonwealth of Massachusetts, and all claims relating in any way to this Lease shall be brought in the courts of the Commonwealth of Massachusetts.

18.10 Time of the Essence. Time shall be of the essence hereof.

18.11. No Partnership or Joint Venture. Nothing contained under this Lease shall be construed to create a partnership or joint venture between the City and Tenant or to make the City an associate in any way of Tenant in the conduct of Tenant's business, nor shall the City be liable for any debts incurred by Tenant in the conduct of Tenant's business, and it is understood by the parties hereto that this relationship is and at all times shall remain that of City and tenant.

18.12 Prevailing Party. In any litigation between the parties arising out of this Lease, or in connection with any other actions taken or notices delivered in relation to a default by any party to this Lease, the non-prevailing party shall pay to the prevailing party the prevailing party's reasonable attorneys' fees and costs incurred in connection with the enforcement of the terms of this Lease.

18.13 Brokers. The City and Tenant each warrants and represents to the other that it has had no dealings or negotiations with any broker or agent in connection with this Lease. Each agrees to pay, and shall hold the other harmless and indemnified from and against any and all costs, expenses (including without limitation counsel fees) or liability for any compensation, commissions and charges claimed by any broker or agent resulting from any such dealings by the indemnifying party with respect to this Lease or the negotiation therefor.

18.14 Covenants Running with the Land. Tenant intends, declares, and covenants, on behalf of itself and all future holders of Tenant's interest hereunder, that this Lease and the covenants and restrictions set forth in this Lease regulating and restricting the use, occupancy, and transfer of the Property (a) shall be and are covenants running with the Property, encumbering the Property for the Term of this Lease, binding upon Tenant and Tenant's successors-in-interest; (b) are not merely personal covenants of Tenant; and (c) the benefits shall inure to the City.

18.15 Tenant Request for Consent. Tenant shall reimburse the City for its reasonable attorneys' fees and out-of-pocket expenses incurred in connection with any request by Tenant for the City's consent hereunder.

EXECUTED as of the date first set forth above.

**CITY OF MEDFORD**

By its Mayor

---

Breanna Lungo-Koehn

**TENANT:**

TRANSOM MEDFORD, LLC

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Name:

Title:

Transom Real Estate LLC

Exhibits

Exhibit A – Legal Description of Property [To Be Drafted]

Exhibit B – Plan of Property [To Be Drafted]

Exhibit C – Mortgagee Provisions [To Be Drafted]



EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

[TO BE DRAFTED]

## **LAND LEASE AGREEMENT**

This Land Lease Agreement (this "Agreement") is entered into on this \_\_\_\_ day of \_\_\_\_\_, 202\_\_ (the "Effective Date"), by and between the **City of Medford** (the "City"), a Massachusetts municipal corporation, having an address of Medford City Hall, 85 George P. Hasset Drive, Medford, MA 02155, and **TRANSOM MEDFORD, LLC** (the "Developer"), a \_\_\_\_\_, having an address of 46 Waltham, Suite 600, Boston, 02118. The Developer and the City are sometimes referred to as a "Party" or together referred to as the "Parties".

### **Recitals**

Whereas, the City is the owner of three (3) parcels of land located on Clippership Drive and Riverview Avenue in Medford, MA, which parcels are identified as "Lot A" ("Lot A"), "Lot B" ("Lot B"), and "Lot C" ("Lot C") and, collectively with Lot A and Lot B, the "Property") more particularly in Exhibit A [To Be Drafted], attached hereto and incorporated herein;

Whereas, the City issued a Request for Proposals (the "RFP") dated \_\_\_\_\_, 2024, pursuant to which the City solicited proposals to lease the Property pursuant to a long-term ground lease to a developer for the purpose of revitalizing the Medford Square area, where the Property is located, including, without limitation, for the development of multi-family housing, affordable housing, commercial uses, public parking, and community improvements;

Whereas, the Developer submitted a proposal dated December, 20, 2024 (the "Proposal") in response to the RFP, proposing to ..... (as described more particularly below, the "Project"), and was designated as the Preferred Developer for the redevelopment of the Property by the City on \_\_\_\_\_, 2025; and

Whereas, the Parties wish to set forth in this Agreement the terms and conditions under which the City will lease the Property to the Developer, and the Developer will lease the Property from the City, for the development and operation of the Project; and

Now, Therefore, for good and valuable consideration, the parties agree as follows:

### **SECTION 1 - DEFINITIONS**

**"Affiliate"** means person in which the Developer has at least a majority controlling interest.

**"Affordable Housing" or "Affordable Units"** means either (a) twenty percent (20%) of the residential dwellings that are developed on the Property (the "Units"), which shall be reserved for occupancy by Low Income Households, or (b) fifteen percent (15%) of the Units, which shall be reserved for occupancy by Low Income Households and an additional five percent (5%) Units that are reserved for occupancy by Very Low Income Households.

**"Applicable Laws" or "Legal Requirements"** all mean any and all laws, statutes, codes, ordinances, orders, rules, regulations, and requirements of all Government Authorities and the appropriate agencies, officers, departments, boards and commissions thereof, including, without limitation, the Environmental Laws, whether now or hereafter in force, applicable to Developer, the Property, the improvements on the Property, or any portion thereof, to the extent so applicable.



**“Community Improvement Goals”** means the City’s goal of promoting public use of the Medford Square area by the making of parking, roadway, and other improvements for the benefit of persons using the Property and the public at large, as set forth more particularly herein.

**“Design Documents”** means all the plans, specifications, certifications, documents, instruments and other materials prepared by the Developer’s Project architect and engineers for construction of the Project, as they may be amended from time to time to conform to the requirements of Permits and Approvals, third-party agreements, financing and marketing requirements.

**“Environmental Laws”** means all federal, state and local laws, ordinances, regulations, orders and directives whether now or hereafter in force pertaining to Hazardous Materials, including, without limitation, the Massachusetts Oil and Hazardous Materials Release Prevention and Response Act, G. L. c. 21E, the Massachusetts Hazardous Waste Management Act, G.L. c. 21C, the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. §§ 9601 et seq., the Superfund Amendments and Reauthorization Act (commonly known as “SARA”); and the Toxic Substances Control Act (15 U.S.C. Section 2601 et. seq.).

**“Financing”** or **“financing”** means all sources and types of debt and equity financing and includes any form of transaction or program, whether with or by a public or a private party that will either reduce the cost of building, leasing, maintaining, and marketing the Project or will provide, directly or indirectly, funds for the construction, ownership, operation, maintenance, and marketing of the Property/the Project. Without limitation, “financing”, as used in this Agreement, includes low income housing tax credits and relevant regulations.

**“Government Authorities”** or **“Government Authority”** means all or any applicable federal, state or local governmental or quasi-governmental entities, subdivisions, agencies, authorities or instrumentalities having jurisdiction over the Property or the Project.

**“Ground Lease”** means the ninety-nine (99) year lease to be entered into by the City and the Developer and/or the Developer’s nominee (which nominee must be an Affiliate of the Developer) the development, operation and use of the Project substantially on the same terms as those set forth in the Ground Lease attached hereto as Exhibit B and incorporated herein.

**“Hazardous Materials”** means any substances and/or materials which are or contain any “hazardous substance”, “hazardous waste”, “oil”, and/or “toxic” materials and/or substances as now or hereafter defined and/or regulated under the Environmental Laws.

**“Lease Closing”** means the date that the parties enter into the Ground Lease and the other documents contemplated by this Agreement.

**“Lease Closing Date”** means the date that is no later than 24 [twenty-four (24)] months from the Effective Date. Notwithstanding the foregoing, the Developer has the right to extend the Lease Closing Date for Two ( 2 ) extensions of Six ( 6 ) months each if (and only if) Developer’s Lease Contingencies(as defined herein) are not satisfied despite commercially diligent and good faith efforts.

**“Lease Commencement Date”** means the day on which the Ground Lease takes effect and the Term of the Ground Lease commences.

**“Lease Contingencies”** means those terms and conditions that must be satisfied in order for the City to lease the Property to the Developer, as set forth in Section 4 and elsewhere in this Agreement.

**“Low Income Households”** means households earning no more than eighty percent (80%) of the area median income for the metropolitan statistical area that includes the City of Medford, adjusted for household size, as set forth more particularly in this Agreement.

**“Permits and Approvals” or “permits and approvals”** mean any and all permits, approvals, licenses, authorizations, easements, or other actions by a Government Authority that is required to build, operate, maintain, or market the Project.

**“Persons” or “Person”** means a natural person, a partnership, corporation, limited liability company, trust, unincorporated association, other entity, association or Government Authority.

**“Post-Lease Closing Period”** means the period that begins as of the date that the Lease Closing is completed.

**“Project(s)”** means ..... If the Developer divides the Project pursuant to Section 4.4, then the term “Project” will thereafter apply to each separate Project and not one combined Project.

**“Substantial Completion”** means that the improvements that comprise the Project are substantially complete in accordance with the Permits and Approvals and allow any unit or other portion of the Project to be offered for lease, as evidenced by the issuance of final certificate of occupancy, or the equivalent by the City.

**“Very Low Income Households”** means households earning no more than 50%-60% of the area median income for the metropolitan statistical area that includes the City of Medford, adjusted for household size, as set forth more particularly in this Agreement.

## **ARTICLE 2 - THE PROJECT**

**2.1 Purpose of Lease.** The Developer acknowledges and agrees that the Property is being leased to the Developer for the sole purpose of constructing, installing, maintaining, and operating the Project, and agrees to undertake the Project in accordance with the terms set forth herein.

**2.2 The Project.** The Project consists of the following:

- (a) Multi-Family Housing.
- (b) Affordable Housing.
- (c) Commercial Development.
- (d) Parking Improvements.
- (e) Other Community Benefits.
- (f) Public Improvements/Infrastructure.



**2.3 City's Goals.** The City's objectives in leasing the Property to the Developer to undertake the Project include the following:

- (a) Public Access.
- (b) Offsite Improvements.
- (d) Economic Revitalization. Economic growth with the commercial uses of the Property spurring job growth, and the entire Project increasing the City's tax revenues.
- (e) Low/Very-Low Income Housing. The City selected the Developer in part because of its commitment to providing low income housing. The Affordable Units (defined below) will be subject to the Restriction (defined below).

**2.4 Division of the Project.** Notwithstanding anything else contained herein to the contrary, the Developer shall have the right, if the Developer determines that it is in the best interest of the Project based on the economic underwriting, to divide the Project into three (3) separate projects, one for each Lot, for ownership and financing purposes. One project (the "Project") would consist of the development and operation of \_\_\_\_\_; the second project (the "Project") will consist of the development and operation of \_\_\_\_\_; and the third project (the "Project"), will consist of the following: \_\_\_\_\_. The defined term "Project(s)" shall refer to either the one (1) singular project or the three (3) separate projects depending upon the context.

### **SECTION 3 - THE GROUND LEASE**

**3.1 Ground Lease.** Upon the satisfaction of the Lease Contingencies (defined below), the City will enter into a ninety-nine (99)-year ground lease with the Developer or the Developer's nominee (which nominee must be an Affiliate of the Developer) substantially on the same terms as those set forth in the Ground Lease attached hereto as Exhibit B and incorporated herein (the "Ground Lease").

**3.2 Absolute Net Lease.** The Developer acknowledges that the Property will be leased to the Developer pursuant to an absolute net lease, pursuant to which all costs, expenses and obligations of any kind and nature relating to the Property, including without limitation all construction, alterations, maintenance, repairs, restoration, reconstruction and replacements as hereinafter provided, which may arise or become due during the Term hereof, shall be paid by the Developer at the Developer's sole cost and expense. All payments of Rent shall be absolutely net to the City so that this Lease shall yield to the City the Rent specified in the Ground Lease each year during the Term of the Lease free of any taxes, assessments, charges, fees, impositions or deductions of any kind charged, assessed or imposed on or against the Property, for which the Developer shall bear the sole responsibility. The City shall not be expected or required to pay any such charge, assessment or imposition, or furnish any services to the Property or be under any obligation or liability under the Ground Lease.

**3.3 Condition of Property.** The Developer acknowledges that the Property will be leased to the Developer, and the Developer, subject to the provisions of Section 4.1 and Section 5, hereby agrees to accept the Property in its then "AS-IS" condition, without any representation or

warranty of any kind or nature, express or implied, in fact or by law, on the part of the City and without recourse to the City. The City shall have no obligation to do any work on or make any improvements to or with respect to the Property or the condition thereof. The Developer acknowledges that the City has no responsibility for, and hereby releases and holds harmless the City from any and all damages, loss, costs expenses (including any and all attorneys' fees, and expenses of the City), claims, suits, demands or judgments of any nature whatsoever, related to any Hazardous Materials.

#### **SECTION 4 - LEASE CLOSING CONDITIONS; SCHEDULE**

**4.1. Lease Closing Conditions.** Except if set forth otherwise, the obligation of the City to lease the Property to the Developer, and the Developer's obligation to lease the Property from the City, are contingent on the satisfaction of the conditions set forth herein (collectively, the "Lease Contingencies"):

(a) Permits. The Developer shall obtain any and all approvals, and licenses that it deems necessary in its sole discretion to construct the Project from federal, state and local authorities that are necessary or convenient to enable Developer to undertake, construct and operate the Project for the Permitted Use (collectively, the "Permits"), with appeal periods having expired without any appeal being filed, or if filed, the final adjudication of such appeal pursuant to a final court order without further appeal. All such Permits shall be obtained at the sole expense of the Developer. No construction shall be permitted on the Property until the Lease Closing without the consent of the City. The City agrees to cooperate in any reasonable manner in connection with the making of applications for any such Permits, but the Developer acknowledges that the City has no control over and cannot guarantee that Permits required from municipal boards or officers within their statutory or regulatory authority will be granted or fees waived. Such Permits may include, without limitation, the following approvals.

(b) Financing. The Developer shall obtain and close on its Project financing, in an amount sufficient in the reasonable judgment of the Developer for the Developer to pay the rent under the Ground Lease and to design, construct, operate and maintain the Project as required under the LDA (the "Financing"). The Developer shall provide the City with a final sources and uses for the Project(s) before the Lease Closing on the financing (the "Financial Lease Closing"). The City agrees to support the Developer in its applications for Financing. The City agrees to work with Developer to identify additional funds for the Project, which may also include the Medford Square District Improvement Financing and Community Preservation Act funds.

(c) Development of Project Budget. The Developer will prepare a pro forma budget of all costs to develop and complete the Project (the "Project Budget"). Proposed funding sources may include construction and permanent loans and equity from public and quasi-public lenders, construction lenders, tax equity investors, Community Preservation Act funds, DIF, municipal funding sources and others. The City agrees to cooperate in the Developer's pursuit of financing, at Developer's cost. If the Developer chooses to undertake three Projects, the Developer shall provide the City with a Project Budget for each project.

(d) Affordable Housing Restriction. The Developer shall grant the City an affordable housing restriction (the "Restriction") on the Affordable Units, ensuring that the Affordable Units shall remain affordable at least for the full term of the Ground Lease, which Restriction shall not



terminate upon foreclosure, deed in lieu of foreclosure or other similar action and be recorded with the Registry at the time the Notice of Ground Lease is recorded and prior to the recording of any mortgages or other liens. The Restriction shall be held and enforceable by the City, in addition to other holders.

(e) Approved Plans and Specifications: The City shall have approved the Developer's plans and specifications for the improvements to be constructed on or made to the Property, showing in detail the location, layout and size of the units, the design of the building(s), the landscaping, and the other improvements to be constructed on the Property and substantially in conformity with the RFP and the Proposal (the "Design Plans").

(f) Construction Contracts. Developer has entered into a construction contract for the construction of the Project.

(g) Parking.

(h) Approved Design Plans.

(i) Survey Plans. If any survey, boundary or others plans are required for the purpose of leasing the Property, the Developer shall be responsible for preparing and paying for the same, subject to the City's prior written approval of said plans.

**4.2 Project Schedule**. The Developer's anticipated timelines for the satisfaction of the Lease Contingencies and other Project milestones are attached hereto as Exhibit C. [To Be Drafted]

**4.3 Project Status**. The Developer shall provide the City with written status once every three (3) months from the Effective Date until the Lease Closing and shall meet with the City at such times as the City may reasonably request, to update the City of the specific steps taken by Developer to obtain the Permits and Financing and shall provide such other information as the City may reasonably request.

**4.4 Termination**. In the event that Developer is (a) unable to obtain the Permits and/or the Financing within 24 [twenty-four (24)] months from the Effective Date (as such date may be extended in accordance with this Agreement, the Developer shall have the right to terminate this Agreement, without recourse, provided that Developer shall inform the City in writing of the same prior to the expiration of the periods set forth herein, whereupon all rights and obligations herein shall cease, subject to the Surviving Obligation.

## **SECTION 5 - DEVELOPER'S INSPECTION RIGHTS**

**5.1. Right to Inspect**. On and from the Effective Date and terminating twelve (12) months therefrom (said period being referred to herein as the "Inspection Period"), the Developer and its agents shall have the right to perform such inspections and tests of the Property and to perform such other analyses, inquiries and investigations as the Developer shall deem necessary or appropriate, including, without limitation, appraisals, engineering studies, environmental studies and underwriting analyses, drillings, borings, and sampling (collectively, the "Inspections"), provided that the Developer does not interfere unreasonably with the right of the City and others entitled thereto to use the Property for any and all purposes, all such Inspections are at the Developer's sole

cost and expense and at the Developer's and its agents' sole risk, provided that prior written notice is given to the City at least three (3) business days in advance. All notices to be given hereunder shall be given to \_\_\_\_\_ at \_\_\_\_\_ [email] or by phone: \_\_\_\_\_.

After making such Inspections, the Developer agrees to promptly restore the Property to substantially the same condition in which the Property was found prior to the Developer's entry onto the Property (which obligation shall survive the termination of this Agreement). In no event shall the City be obligated as a condition of this transaction to perform or pay for any remediation of the Property or any part thereof. The Developer shall not undertake any construction, including, without limitation, any site work, until the Commencement Date.

**5.2 Insurance.** Prior to the Developer entering the Property to conduct any Inspections, the Developer shall obtain and maintain, at the Developer's sole cost and expense, and shall deliver to the City evidence of, the following insurance coverage, and shall cause each of its agents and contractors to obtain and maintain, and, upon request of the City, shall deliver to the City evidence of, the following insurance coverage: commercial liability insurance, from an insurer reasonably acceptable to the City, in the amount of One Million and No/100 Dollars (\$1,000,000.00) combined single limit for personal injury and property damage per occurrence (\$2,000,000.00, in the aggregate), together with umbrella coverage of at least Three Million and No/100 Dollars (\$3,000,000.00), such policy to name the City as an additional insured party, which insurance shall provide coverage against any claim for personal liability or property damage caused by the Developer or its agents, employees, representatives, contractors, consultants and/or invitees (with the Developer, the "Developer Parties") in connection with such Inspections. The City shall have the right, in its discretion, to accompany the Developer and/or its agents during any Inspections.

**5.3 Inspection and Indemnity.** The Developer and the other the Developer Parties shall: (a) not unreasonably disturb the City's use of the Property or the use of the Property by others entitled thereto; (b) not interfere with the operation and maintenance of the Property; (c) not damage any part of the Property or any personal property owned or held by the City; (d) not injure or otherwise cause bodily harm to the City, its agents, employees, representatives, invitees and/or others acting by or through the City; (e) promptly pay when due the costs of all tests, investigations and examinations done with regard to the Property; (f) not permit any liens to attach to the Property by reason of the exercise of its rights hereunder; (g) restore any damage caused to the improvements and the surface of the Property as a result of the exercise of the rights granted herein to substantially the same condition in which the Property and/or the improvements was found before any such inspection or tests were undertaken; and (h) not (i) disclose (or allow any of its agents, consultants and representatives to disclose) any information obtained during the Inspection Period concerning the Property to any party other than the Developer Parties and the City Parties (defined below), unless the City otherwise requests, or (ii) submit any filings or make any notifications regarding the Property to any governmental entity or other party, unless required by law. The Developer shall, at its sole cost and expense, comply with all Applicable Laws in conducting its inspection of the Property and the Inspections. The Developer shall indemnify, defend and hold harmless the City and its agents, employees, representatives, consultants, commissions, board members and successors and assigns (with the City, the "City Parties"), from and against any and all claims, demands, suits, actions, demands, obligations, payments, damages, costs, expenses, losses, penalties and liabilities of any kind or nature, including but not limited to attorneys' fees (collectively, the "Claims") to the extent arising out of the exercise of the rights granted pursuant to Section 7.1 and/or the act, omission, negligence and/or willful misconduct of the Developer and/or the other Developer Parties,



including, without limitation, the Developer's obligations pursuant to this Section 7.3 provided, however, that Developer shall not be liable for any cost, expense, or liability resulting from the discovery of any pre-existing conditions (including, without limitation, any Hazardous Materials) on the Property or to the extent the Claims are caused directly by the gross negligence of the City or the other the City Parties. The provisions of this Section shall survive the Lease Closing and/or any termination of this Agreement.

**5.4 Independent Examination.** Developer hereby acknowledges that, except as provided in Section 9.1, Developer is relying upon its own independent examination of the Property and all matters relating thereto and not upon the documents and/or any statements of the City or of any of the other the City Parties with respect to acquiring the Property. The provisions of this Section shall survive Lease Closing and/or termination of this Agreement.

**5.5 Developer's Termination Right.** Notwithstanding anything in this Agreement that may be expressed or implied to the contrary, in the event that the Developer determines, in the Developer's sole and absolute discretion, that it is not satisfied with the results of its Inspections and wishes to terminate this Agreement, the Developer deliver provide written notice of such termination (the "Termination Notice") to the City on or before 5:00 p.m. on the last day of the Inspection Period (the "Inspection Deadline"), whereupon this Agreement shall terminate and thereupon neither Party shall have any further rights or obligations to the other hereunder other than the Surviving Obligations. Developer's failure to provide the Termination Notice on or before the Inspection Deadline shall constitute Developer's waiver of the herein-described termination right (that is, the termination right contained in Section 5.5; for the purpose of clarity, it is not a waiver of any termination rights set forth elsewhere in this Agreement that remain in force and effect at that time in accordance with their terms). Notwithstanding any provision of this Agreement, this is an "all or none" transaction and the Developer has no right to terminate this Agreement as to merely a portion of the Property, as opposed to the entire Property.

**5.6 Copies of Reports.** As additional consideration for the transaction contemplated herein, the Developer agrees that if it terminates this Agreement for any reason, it will provide to the City, within ten (10) business days following a written request therefor, copies of any and all third (3<sup>rd</sup>) party reports, tests or studies relating to the Property obtained by the Developer, including but not limited to those involving environmental matters and the Inspections.

## **SECTION 6 - TITLE AND SURVEY MATTERS.**

### **6.1 Title.**

(a) It shall be a condition to the Developer's obligation to close that the City convey good clear record and marketable leasehold title to the Property subject only to the Permitted Exceptions. The Developer shall obtain, at the Developer's expense, from a nationally recognized title insurance company, a title commitment (the "Commitment") covering the Property, and the Developer may arrange for a survey of the Property to be performed in connection with its review of the Property (the "Survey"). If the Developer has objections to the title to the Property or to matters disclosed on the Survey, the Developer shall, no later than the Inspection Deadline, deliver to the City copies of the Commitment, any Survey, copies of any title exception documents, and a letter in writing specifying its objections to those title matters identified in the Commitment or on the Survey (the "Title/Survey Objections"). Notwithstanding anything herein to the contrary, the Developer

may not object to (and the following shall constitute part of the Permitted Exceptions): (a) applicable zoning, subdivision, building and other laws and regulations; (b) liens for non-delinquent taxes, assessments and governmental charges not yet due and payable; or (c) all matters, whether or not of record, that arise out of the actions of the Developer or the other Developer Parties entering the Property under this Agreement. The City shall have the right, but not the obligation (except for Voluntary Liens, defined below), to Remove (as defined below) any Title/Survey Objections, provided, however, that in no event shall the City, if it elects to Remove any Title/Survey Objections, be obligated to expend more than \$5,000, inclusive of attorneys' fees, to Remove the same. Within ten (10) business days after receipt of the Developer's Title/Survey Objections, the City shall notify the Developer (the "City Title Notice") in writing whether the City elects to attempt to Remove such Title/Survey Objections (and the City's failure to send the City Title Notice to the Developer within such ten (10) business day period shall be deemed an election not to Remove such Title/Survey Objections).

(b) If the City elects or is deemed to elect not to Remove any Title/Survey Objections, the Developer shall notify the City in writing within ten (10) business days of receipt of the City Title Notice, or within ten (10) business days from the date by which the City Title Notice was due, whether the Developer elects either to (i) proceed to the Lease Closing notwithstanding the City's election or deemed election not to Remove all such Title/Survey Objections, and without reduction of the any payments due to the City, and in such event all Title/Survey Objections that the City has elected or is deemed to have elected not to Remove shall be Permitted Exceptions; or (ii) terminate this Agreement by sending written notice thereof to the City, and upon delivery of such notice of termination, this Agreement shall terminate and thereafter neither party hereto shall have any further rights, obligations or liabilities hereunder except for the Surviving Obligations. If the Developer fails to respond one way or the other prior to the Inspection Deadline, the Developer shall be deemed to have elected not to accept any and all Title/Survey matters affecting the Property as of the Inspection Deadline. If the City elects to Remove any Title/Survey Objections, and provided that the Developer shall not have previously terminated this Agreement pursuant to its terms, the City shall have until the date of Lease Closing to use good faith efforts to attempt to Remove the same, and Removal of same shall be a condition to Developer's obligation to close. "Remove", "Removed" and "Removal", with respect to any exception to title, shall mean that the City causes the title insurance company to (a) remove or omit the same from the Developer's Title Policy, or (b) affirmatively insure over the same as an exception to the Developer's title policy, provided that such affirmative insurance is (i) not expressly excluded from being available to the Developer's successors and assigns and the Developer's lenders, (ii) is reasonably acceptable to the Developer, and (iii) provided without any additional cost or liability to the Developer.

The Developer and the City hereby agree that "Permitted Exceptions" shall mean the following (in addition to the matters set forth above, to which the Developer is not allowed to object): (1) any exception, exclusion from coverage or other matter shown in the Commitment or the Survey (or if there is no Survey, then all matters that an ALTA "as-built" survey would show) or otherwise of record as of (i) as to title, the date of the Commitment, and (ii) as to Survey, if there is a Survey then as of the date of the Survey and if there is no Survey then as of the Inspection Deadline, but, in each case, only to the extent that (x) the matter was not identified in writing to the City as a Title/Survey Objection within said applicable time period or (y) the Developer objected to same but the City has not agreed to Remove pursuant to the foregoing objection and response process and yet the Developer elects to go forward with the transaction, in which event, as discussed above, there



shall be no reduction in rent or other payments due to the City (to be clear, in all events the City must Remove Voluntary Liens, defined below), (2) any title or survey matter that the City has elected to Remove but despite good faith efforts is not able to Remove by the Lease Closing and yet the Developer elects to go forward with the transaction (without a reduction in rent/other payments, as discussed above), and (3) any matters deemed to be Permitted Exceptions in accordance with Section 6.1(c) below.

(c) Following the Inspection Deadline, the Developer may, at or prior to Lease Closing, notify the City in writing of any additional objections to any matters which are not Permitted Exceptions, which are first disclosed on an update to the Commitment (the "Second Objection Letter"). With respect to any such objections to title set forth in such Second Objection Letter and thereafter, the City shall have the same option to elect to Remove such objections and, if the City elects not to Remove any of the same on or before the date that is five (5) business days after 5th City's receipt of the Developer's objection thereto (and, in any event, prior to Lease Closing), the Developer shall have the same option to proceed to Lease Closing and accept leasehold title subject to such objections (in such event all such objections that the City has elected or is deemed to have elected not to Remove shall be Permitted Exceptions) or to terminate this Agreement as those objections made by the Developer in said Second Objection Letter.

(d) Notwithstanding the foregoing, at or prior to the Lease Closing, the City shall be obligated to pay off, discharge or otherwise remove at its sole cost and expense, prior to the Lease Closing, any and all mortgages and monetary liens granted by written instrument executed by the City that encumber the Property, regardless of whether or not the Developer has objected to such liens pursuant to this Section 6.1 ("Voluntary Liens").

(e) Notwithstanding anything to the contrary herein, the City shall have the right to adjourn the Lease Closing Date by up to sixty (60) days for purposes of Removing (or attempting to Remove) any Title/Survey Objection that the City has elected to Remove or otherwise fulfilling (or attempting to fulfill) its obligations under this Section 6.1, and during such extended time the City shall continue using good faith efforts to effectuate such Removal. If the City, having agreed to remove any Title/Survey Objections within the time permitted herein, the Developer shall have the right to terminate this Agreement, without recourse, or to accept such title as the City is able to deliver, without reduction in rent or other payments due to the City.

## **SECTION 7 - PAYMENTS**

**7.1 Rent.** On and from the Lease Closing Date, the Developer will pay rent to the City in the amount of \$10, as set forth more particularly in the Ground Lease.

**7.2 Taxes and Other Impositions.** The Developer shall pay all real and personal property taxes due on the Property and/or the Project, as set forth more particularly in the Ground Lease.

**7.3 Reimbursement of the City's Costs.** The Developer acknowledges that the City will continue to incur out-of-pocket costs and expenses including, without limitation, the cost of negotiating and finalizing this Agreement, the Ground Lease, and the LDA, assisting Developer in obtaining Permits and satisfying other conditions to Lease Closing, leasing the Property to the Developer, including the cost of consultants, attorneys', engineers, and related professionals (the

"City's Costs"), which are separate and apart from any fees and/or other charges due to or required by local boards, agencies, commissions or other regulatory bodies having jurisdiction over the Project and/or to be paid by Developer to obtain any Permits (the "Permit Costs"). The Developer agrees to pay or reimburse the City for all reasonable and actual City's Costs incurred in connection with the Project on and from the date Developer was designated as the Preferred Developer through the date that the Project achieves Substantial Completion, which funds will be paid into a gift account held by the City and which account shall be replenished every quarter (or sooner, if funds fall under \$20,000), within thirty (30) days of the presentment of invoices provided to the Developer. All the City's Costs shall be paid in full on or prior to the Lease Closing. The payment of the City's Costs shall be non-refundable. The Developer's obligations hereunder shall survive the termination of this Agreement and/or the Lease Closing.

## **SECTION 8 - LAND DEVELOPMENT**

**8.1 Project Development.** The Lease shall include the following provisions governing the development of the Property after the Lease Closing. In the event that the Developer decides to create three (3) projects as permitted herein, then the Developer of each Project will enter into its own Lease with the City, which Lease will contain those provisions below that are applicable to each particular Project. The Lease shall include provisions governing post-Lease Closing matters, and include or address the following matters:

(a) Construction Obligation. Developer agrees to construct the improvements that are part of the Project substantially in compliance with the Design Plans. Developer will obtain the City's consent, which consent shall not be unreasonably withheld, if the Developer makes material and/or substantial changes to the Design Plans after such Design Plans have been approved by the City. A change is "material" or "substantial" if it requires the Developer is required to go before any public board or other Permit granting authority to approve such change.

(b) Construction Schedule. Developer shall commence construction within \_\_\_\_\_ *[sixty (60) days]* from the Lease Closing Date and achieve Substantial Completion (as defined in the Lease) Project no later than \_\_\_\_\_ *[twenty-four (24)]* months from the Lease Closing Date, which date of Substantial Completion may be extended for reasons beyond the reasonable control of Developer. *[Construction Schedule subject to change depending on the division of the Project into one or more Projects].*

(c) Bonds. The Developer or its general contractor must obtain bonds in the amount of 100% of the cost of constructing the Project, with the City to be co-obligee, in addition to any lenders and investors.

(d) Limitation on Transfers. The Developer shall not assign or otherwise transfer the Lease until the Project is Substantially Complete.

(e) Affordability. The Affordable Units shall be subject to the Restriction for the full term of the Ground Lease. The parties acknowledge that it is their goal to provide maximum affordability while preserving the financial viability of the Project. If the Project is divided into Projects, the construction of the Affordable Units shall proceed concurrently with the construction of other elements of the Project.



(f) Green Project. The Developer will use best efforts to incorporate green building practices with the goal of constructing net zero energy buildings, including, but not limited to, increasing water and energy efficiency, reducing waste and missions, using eco-friendly building materials, and improving indoor environmental quality. LEED certification is not required; however, the Developer should strive to meet LEED Gold Standards, or comparable green building/energy efficiency rating system (e.g., Passive House).

## **SECTION 9 - THE CITY'S REPRESENTATIONS.**

**9.1 The City's Representations.** The City represents to the Developer that the following matters are true and correct as of the Effective Date and the City shall recertify these representations and warranties as of the Lease Closing Date by virtue of its delivery of the City's Bring-Down Certificate (defined below).

(a) The City is a public body politic and corporate organized under the laws of the Commonwealth of Massachusetts;

(b) The City has not granted any rights of first refusal or rights of first or last offer, or options that would adversely affect the City's ability to consummate the transaction provided in this Agreement.

(c) This Agreement has been duly authorized, executed and delivered by the City, is the legal, valid and binding obligation of the City, and no person whose consent is required for the City's execution of this Agreement or for the City to fulfill its obligations hereunder is under any legal disability that will adversely affect the enforceability of this Agreement.

(d) To the City's actual knowledge, this Agreement does not violate any provision of any agreement or judicial order to which the City is a party or to which the City is subject.

(e) No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or State bankruptcy laws is pending against or contemplated by The City.

(f) All the documents to be executed by the City which are to be delivered at Lease Closing, will, at the time of Lease Closing, (i) be duly authorized, executed and delivered by, (ii) be legal, valid and binding obligations of the City, and (iii) not violate, to the City's actual knowledge, any provision of any agreement or judicial order to which the City is a party.

(g) The City has not entered into leases, licenses, contracts or occupancy agreements which would be binding on the Developer after Lease Closing.

(h) To the City's actual knowledge, as of the Effective Date, the City has not received written notice that any investigation, action or proceeding is pending or threatened, which (i) questions the validity of this Agreement or any action taken or to be taken pursuant hereto, or (ii) involves condemnation or eminent domain proceedings against the Property or any material portion thereof.

(i) To the City's actual knowledge, as of the Effective Date, the City has not received any written notice from any governmental authority alleging that the Property is in material violation of any Applicable Laws, including the Environmental Laws, which violation remains uncured.

(j) The City is not a "foreign person" within the meaning of Section 1445 of the United States Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

(k) To the City's actual knowledge, there is no legal action, suit or other legal or administrative proceeding pending before any court or administrative agency relating to the Property and there is no threatened legal action, suit or other legal or administrative proceeding relating to the Property or relating to the City and which, in each case, could materially affect the City's ability to perform its obligations under this Agreement.

(l) The City has not engaged a broker to assist with this transaction and that it does not owe or will owe a fee to any third party based on this transaction.

**9.2 The City's Knowledge.** For purposes of this Agreement and any document delivered at Lease Closing, whenever the phrases "to the best of the City's knowledge", or the "knowledge" of the City or words of similar import are used, they shall be deemed to refer to the current, actual, conscious knowledge only, and not any implied, imputed or constructive knowledge, without any independent investigation having been made or any implied duty to investigate, of \_\_\_\_\_, the City's \_\_\_\_\_. Such individual shall have no personal liability hereunder.

## **SECTION 10 - DEVELOPER'S REPRESENTATIONS AND WARRANTIES**

**10.1 The Developer's Representations.** The Developer represents and warrants to the City that the following matters are true and correct as of the Effective Date and Developer shall be deemed to re-certify such matters as of the Lease Closing Date:

(a) Developer is a \_\_\_\_\_, duly organized, validly existing and in good standing under the laws of Commonwealth of Massachusetts, and, to the extent necessary, is qualified to conduct business in the Commonwealth of Massachusetts.

(b) This Agreement has been duly authorized, executed and delivered by the Developer, is the legal, valid and binding obligation of the Developer, and no person whose consent is required for the Developer's execution of this Agreement or for Developer to fulfill its obligations hereunder is under any legal disability that will adversely affect the enforceability of this Agreement.

(c) This Agreement does not violate any provision of any agreement or judicial order to which Developer is a party or to which the Developer is subject.

(d) No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or State bankruptcy laws is pending against or contemplated by the Developer.

(e) All documents to be executed by the Developer which are to be delivered at Lease Closing, will, at the time of Lease Closing, (i) be duly authorized, executed and delivered by the

Developer (it being acknowledged that the Ground Lease signed under a power of attorney will not be satisfactory), (ii) be legal, valid and binding obligations of the Developer, and (iii) not violate any provision of any agreement or judicial order pertaining to the Property to which the Developer is a party or to which the Developer is subject.

(f) The Developer represents and warrants that the Developer has not engaged a broker to assist with this transaction and that it does not owe or will owe a fee to any third party based on this transaction.

**10.2 Developer's Acknowledgment.** The Developer acknowledges and agrees that, except as expressly provided in Section 9.1 of this Agreement, the City has not made, does not make and specifically disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to (a) the nature, quality or condition of the Property, including, without limitation, the water, soil and geology, (b) the income to be derived from the Property, (c) the suitability of the Property for any and all activities and uses which Developer may conduct thereon, (d) the compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body, including, without limitation, the Americans with Disabilities Act and any rules and regulations promulgated thereunder or in connection therewith, (e) the habitability, merchantability or fitness for a particular purpose of the Property, or (f) any other matter with respect to the Property, and except as expressly set forth in Section 9.1 of this Agreement, specifically that the City has not made, does not make and specifically disclaims any representations regarding the presence, existence or absence of Hazardous Materials (as defined below), toxic substance or other environmental matters. Developer further acknowledges and agrees that, except as expressly provided in Section 9.1, having been given the opportunity to inspect the Property, the Developer is relying solely on its own investigation of the Property and not on any information provided or to be provided by the City. Developer further acknowledges and agrees that, except as expressly set forth in Section 9.1, any information provided or to be provided with respect to the Property was obtained from a variety of sources and that the City has not made any independent investigation or verification of such information. **The Developer further acknowledges and agrees that, except as expressly provided in Section 9.1 of this Agreement, and as a material inducement to the execution and delivery of this Agreement by the City, the lease of the Property as provided for herein is made on an "AS IS, WHERE IS" CONDITION AND BASIS "WITH ALL FAULTS."** The Developer acknowledges, represents and warrants that the Developer is not in a significantly disparate bargaining position with respect to the City in connection with the transaction contemplated by this Agreement; that the Developer freely and fairly agreed to this acknowledgment as part of the negotiations for the transaction contemplated by this Agreement.

**10.4 Developer's Release.** The Developer on behalf of itself, the Developer Parties, and its successors and assigns waives and releases its right to recover from, and forever releases and discharges, the City, the City's officers, employees, board members, consultants, agents, accountants, lawyers and other professionals, and their respective heirs, successors, personal representatives and assigns from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with (i) the physical condition of the Property, (ii) the condition of title to the Property, (iii) the presence on,



under or about the Property of any Hazardous Materials, (iv) the Property's compliance with any applicable federal, state or local law, rule or regulation, or (v) any other condition of the Property; provided, however, the foregoing release does not release the City for liability for any breach of the representations and/or warranties of the City set forth in Section 9.1 of this Agreement. The release set forth in this Section 10.4 includes, without limitation, claims of which the Developer is presently unaware or which the Developer does not presently suspect to exist which, if known by the Developer, would materially affect Developer's release to the City. The terms and provisions of this Section 10.4 shall survive Lease Closing and/or termination of this Agreement.

## **SECTION 11 - LEASE CLOSING, PRORATIONS AND LEASE CLOSING COSTS**

**11.1 Lease Closing.** The Commencement Date shall occur no later than [twenty-four (24)] months from the Effective Date (the "**Scheduled Lease Closing Date**"), which the Developer has the right to extend for \_\_\_\_\_ (\_\_\_\_) extensions of \_\_\_\_\_ (\_\_\_\_) days/months each (any, an "**Extension Period**" and together, the "**Extension Periods**") if and only if the Developer's or the City's Lease Contingencies are not satisfied despite commercially diligent efforts, and the Developer informs the City of the same in writing at least thirty (30) days prior to the Scheduled Lease Closing Date or the expiration of the first Extension Term, as the case may be (the Scheduled Lease Closing Date or the expiration of the Extension Term(s) being referred to herein as the "**Lease Closing Date**"). The parties shall not be required to conduct an "in person" Lease Closing. Rather, at the City's discretion, the Lease Closing may be held through escrow, with each party delivering all Lease Closing documents to the offices of the Title Company, or at such other place agreed to by The City and Developer. The "**Lease Closing**" shall be deemed to have occurred when Title Company has been instructed by both parties to record the Notice of Lease (as hereinafter defined) and the term of the Lease has commenced. Time is hereby made of the essence. Notwithstanding anything else contained herein to the contrary if the Developer separates the Project into Projects, then the Developer will use best efforts to ensure that Lease Closing of the Projects will occur simultaneously.

**11.2 Prorations.** All matters involving prorations or adjustments to be made in connection with Lease Closing and not specifically provided for in some other provision of this Agreement shall be adjusted in accordance with this Section. Except as otherwise set forth herein, all items to be prorated pursuant to this Section shall be prorated as of midnight of the day immediately preceding the Lease Closing Date, with the Developer to be treated as the tenant of the Property for purposes of prorations of income and expenses on and after the Lease Closing Date. The provisions of this Section 11.2 shall survive the Lease Closing, by Developer. The City shall obtain utility readings for the Property at least five (5) days prior to the Lease Closing Date and pay the same at or prior to the Lease Closing Date.

## **SECTION 12 - LEASE CLOSING**

**12.1 Developer's Lease Closing Obligations.** The Developer, at its sole cost and expense, shall deliver or cause to be delivered to the City at Lease Closing the following, duly executed by Developer and acknowledged, as applicable:

- (a) Payment of Rent for the first Lease Year;
- (b) An original signed Ground Lease and Notice of Ground Lease;

(c) A certificate duly executed by the Developer certifying that all of the representations and warranties of the Developer set forth in Section 10.1 of this Agreement are true and correct in all material respects and remade on and as of the Lease Closing Date;

(d) A Disclosure of Beneficial Interest in Real Estate form, as required by M.G.L. c. 7C, §38;

(e) Tax Compliance Certificate as required by MGL, c. 62C, §49A; and

(f) Any additional documents that the Title Insurance Company may reasonably require the Developer to deliver for the proper consummation of the transaction contemplated by this Agreement.

In the event that there is more than one Project, then each of the above noted Developer Lease Closing Obligations will be required for each of the Lease Closings.

**12.2 The City's Lease Closing Obligations.** The City, at its sole cost and expense, shall deliver or cause to be delivered to the Developer the following, duly executed by the City and acknowledged, as applicable:

(a) An original signed Ground Lease and Notice of Ground Lease.

(b) A certificate duly executed by the City certifying that all of the representations and warranties of the City set forth in Section 9.1 of this Agreement are true and correct in all material respects and remade on and as of the Lease Closing Date (the "City's Bring-Down Certificate");

(c) A customary title affidavit reasonably acceptable to the City and such evidence or documents as may be reasonably required by the Title Insurance Company relating to and sufficient to delete any exceptions for the status and capacity of the City and the authority of the individuals who are executing the various documents on behalf of the City in connection with the lease of the Property; and

(d) Any additional documents that the Title Insurance Company may reasonably require the City to deliver for the proper consummation of the transaction contemplated by this Agreement, provided, however, that the City shall not be required to execute any such additional document that imposes any additional obligation or liability on The City.

In the event that is more than one Project, then each of the above noted the City Lease Closing Obligations will be required for each Lease Closing.

### **SECTION 13 - DEFAULT**

**13.1 City Default.** In the event of the material default of the City, which continues for a period of thirty (30) days following the Developer's written notice thereof to the City (or, if the cure cannot reasonably be completed within said thirty (30)-day period, within a reasonable period of time provided that the City uses diligent efforts to cure the same), the Developer may elect, as the sole and exclusive remedy of the Developer, to (a) terminate this Agreement (b) enforce specific performance of the City's obligations, provided that the Developer files a specific performance

action against the City within ninety (90) days of the scheduled Lease Closing Date. Notwithstanding the foregoing, nothing contained herein shall limit the Developer's remedies at law or in equity, as to the Surviving Obligations.

**13.2 Developer Default.** In the event of the material default of the Developer, which continues for a period of fifteen (15) days following the City's written notice thereof to Developer (or, if the cure requires a longer period of time, then such longer period of time as may be required, not to exceed thirty (30) days); provided, however, that there shall be no cure period for deliberate failure to close on the Lease Closing Date), then the City shall have the right to terminate this Agreement and, without limiting the foregoing termination right, the City shall be entitled to retain the Deposit as its sole and exclusive remedy at law and equity. In the event that The City elects to terminate this Agreement due to Developer's default, then this Agreement shall be terminated and neither the City nor the Developer shall have any further rights or obligations hereunder except with respect to the Surviving Obligations.

**13.3 Failure to Use Diligent Efforts.** The Developer acknowledges that the City is not marketing the Property while the Developer is undertaking its due diligence, including, without limitation, reviewing the title to the Property, conducting property inspections, and obtaining the Permits and the Financing. The Developer also acknowledges that the City is providing the Developer sufficient time to satisfy the Developer Lease Closing Conditions, based, however, on the fundamental premise that the Developer will use good faith and commercially efforts to satisfy the Developer Lease Closing Conditions. In the event that no progress reports are made to the City and/or the Developer fails to use such efforts, the Developer shall meet with the City upon request. If Developer consistently fails to use good faith efforts by applying for Financing and the Permits within \_\_\_\_\_ *[fourteen (14)]* months from the date hereof,] the City shall have the right to terminate this Agreement, without recourse.

#### **SECTION 14 - MISCELLANEOUS**

**14.1 Notices.** All notices, demands, requests or other communications required to be given or which may be given hereunder shall be in writing and shall be sent by (a) national overnight delivery service, or (b) e-mail transmission (provided that such notice shall also be sent out no later than the next business day after such e-mail transmission by national overnight delivery service or personal delivery if receipt of such e-mail transmission is not confirmed by a party or its legal counsel) (to be clear, for purposes of meeting any deadline for giving of notices, or beginning a time period for the response to a notice, the email delivery shall be sufficient to meet such deadline, or begin the running of such time period, provided the notice is also sent out the next business day as described above), or (c) personal delivery, addressed as follows:

To Developer:

With a copy to:

To The City:

With a copy to:        Shirin Everett, Esq.  
                                 KP Law, P.C.



101 Arch St.  
Boston, MA 02110  
Email: severett@k-plaw.com

**14.2 Excusable Delay.** For the purpose of any of the provisions of this Agreement, neither the City nor the Developer, as the case may be, shall be considered in breach of or in default of its obligations hereunder in the event of unavoidable delay in the performance of such obligations due to causes beyond control and without its fault or negligence, including but not restricted to, acts of God, or of the public enemy, act of the Government, act of the other party, fires, floods or other casualties, pandemics, epidemics, quarantine restrictions, labor disputes, shortages, freight embargoes, environmental investigation and/or remediation, and unusually severe weather or delays of contracts and subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such excusable delay, the time or times for performance of the obligations of such party shall be extended for the period of the excusable delay, provided, that the party seeking the benefit of the provisions of this Section shall, within thirty (30) days after the beginning of any such excusable delay, have first notified the other party thereof in writing stating the cause or causes thereof and requested an extension for the period of the excusable delay. In no event shall lack of funds, any financing difficulty or inability to secure the Permits be a cause for an extension, except as expressly provided in this Agreement.

**14.3 Governing Law.** This Agreement shall be governed by and construed in accordance with the internal, substantive laws of the state in which the Property is located, and any disputes shall be brought within the courts of said state (or, if applicable, a federal court within said state), without regard to the conflict of laws principles thereof.

**14.4 Anti-Discrimination; Hiring.** The Developer agrees that in the construction of the Project and otherwise in the performance of this Agreement, the Developer will comply and will cause all its contractors to comply with all laws in effect from time to time relating to non-discrimination, equal employment opportunity, contract compliance, and affirmative action.

**14.5 Headings.** The captions and headings herein are for convenience and reference only and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

**14.6 No Individual Liability.** No member, official or employee of the City or the Developer shall be personally liable to the Developer or the City or any successor in interest in the event of any default or breach by the City or the Developer, as the case may be, or for any amount which may become due to the Developer or the City or to their successor or on any obligations under the terms of this Agreement. No officer, director, manager, partner, principal, employee, agent, contractor or other similar person who is a natural person shall be personally liable to the City or any successor in interest in the event of any default or breach by the Developer or for any amount which may become due to the City or to its successor or on any obligations under the terms of this Agreement.

**14.7 Time of the Essence; Covenants to be Performed.** Time is of the essence in the performance of this Agreement, and the parties hereto shall diligently, promptly and punctually perform the obligations required to be performed by each of them and shall diligently, promptly and punctually fulfill the conditions applicable to each of them.

**14.8 Business Days or business day.** If any date herein set forth for the performance of any obligations of the City or the Developer or for the delivery of any instrument or notice as herein provided should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used herein, the term "legal holiday" means any state or Federal holiday for which financial institutions or post offices are generally closed in Massachusetts, or the Registry of Deeds in Massachusetts is closed.

**14.9 Counterparts, Etc.** This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one fully executed original Amendment, binding upon the parties hereto, notwithstanding that all of the Parties hereto may not be signatories to the same counterpart. Additionally, telecopied, DocuSign or e-mailed signatures may be used in place of original signatures on this Agreement. The City and the Developer intend to be bound by the signatures on the telecopied, DocuSigned or e-mailed document, are aware that the other party will rely on the telecopied, DocuSigned or e-mailed signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

**14.10 Binding Effect.** This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. Whenever reference is made in this Agreement to the City or the Developer, such reference shall include the successors and assigns of such party under this Agreement.

**14.11 Assignment.** The Developer shall not have the right to assign this Agreement without the City's prior written consent, which may be withheld in the City's sole and absolute discretion. Notwithstanding the foregoing, the Developer shall have the right to (i) assign this Agreement to an affiliate created for the purpose of leasing and developing the Project(s) without the City's prior written consent, in its sole and absolute discretion, provided, however, that the Developer retains at least a majority interest in the affiliate. The Developer shall in no event, at any time, be released from any of its obligations or liabilities hereunder as a result of any assignment.

**14.12 Interpretation.** This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both the City and the Developer have contributed substantially and materially to the preparation of this Agreement.

**14.13 Waivers.** Any right or remedy, which the City or the Developer may have under this Agreement or any of the provisions, may be waived in writing, without execution of a new or supplementary agreement. The City, in writing, may waive any provisions herein contained for its or their benefit.

**14.14 Entire Agreement.** This Agreement and the Exhibits attached hereto contain the final and entire agreement between the parties hereto with respect to the lease of the Property and are intended to be an integration of all prior negotiations and understandings. The Developer, the City and their agents shall not be bound by any terms, conditions, statements, warranties or representations, oral or written, not contained herein. No change or modifications to this Agreement shall be valid unless the same is in writing and signed by the Parties hereto. Each Party reserves the right to waive any of the terms or conditions of this Agreement which are for its respective benefit

and to consummate the transaction contemplated by this Agreement in accordance with the terms and conditions of this Agreement which have not been so waived. Any such waiver must be in writing signed by the Party for whose benefit the provision is being waived.

**14.15 Severability.** If any one or more of the provisions hereof shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

**14.16 Survival.** Except for those rights and obligations under this Agreement which by their terms expressly survive the termination of this Agreement and those obligations that, by their nature, are to be performed post-Lease Closing, even if not stated expressly elsewhere in this Agreement (collectively, the "Surviving Obligations"), the provisions of this Agreement shall not survive after the execution of the Ground Lease but be merged therein.

**14.17 Recitals and Exhibits.** The recitals to this Agreement and exhibits attached hereto are incorporated herein by reference.

*Signatures appear on the following page.*



Executed under seal as of the date first appearing in the preamble of this Agreement.

CITY OF MEDFORD  
By its Mayor

---

Breanna Lungo-Koehn

DEVELOPER:

**EXHIBT A**

**Description Of Property**

[TO BE PREPARED AT LATER DATE]





Transom Real Estate

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YOU

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TRANSOM

PCA

MDLA

BEYOND  
WALLS