

TO: BOSTON REDEVELOPMENT AUTHORITY AND
PETER MEADE, DIRECTOR

FROM: HEATHER CAMPISANO, DEPUTY DIRECTOR FOR DEVELOPMENT
REVIEW
GEOFFREY LEWIS, SENIOR PROJECT MANAGER

SUBJECT: THE INNOVATION CENTER ON PARCEL F OF THE SEAPORT
SQUARE PROJECT LOCATED IN SOUTH BOSTON, MASSACHUSETTS

SUMMARY: This Memorandum requests that the Boston Redevelopment Authority (“BRA”) take the following actions related to the Boston Innovation Center (“BIC”) located on Parcel F of the Seaport Square Project in the Innovation District in South Boston: (1) adopt an Order of Taking for a certain property interests located on Block F, Northern Avenue relating to the BIC (the “Taking”).

PROJECT BACKGROUND

The Seaport Square Project is located on a site that consists of approximately 1,023,608 square feet, bounded generally by Old Sleeper Street, Sleeper Street, Stillings Street, and Boston Wharf Road to the west; Northern Avenue and Seaport Boulevard to the north, East Service Road and B Street to the east, and Summer Street and property of various owners to the South (the “Seaport Square Site”). MS Boston Seaport, L.L.C (the “Developer”) is developing the Project Site by constructing up to 22 new buildings with up to 6,335,200 square feet of residential, retail, office, hotel, innovation, civic and cultural uses, as well as approximately 6,375 below-grade parking spaces. Most buildings will include retail, restaurant, entertainment, innovation space, or other active uses at the street level (collectively, the “Seaport Square Project”). The Developer is dividing the Square Seaport Square Site into twenty lettered parcels (each a “Block”), and the Seaport Square Project, as approved by the BRA, will be developed in phases.

Under the Development Plan for Planned Development Area No. 78, and as amended, for the Seaport Square Project (the “Original Development Plan”), the Developer is required to provide certain public benefits (the “Early Action Public Benefits”), which includes the construction of the BIC on Block F, to be leased for the operation of an Innovation Center for a term of five (5) years with an option to extend such lease term

for an additional 5 years provided that certain criteria be met. The Developer will enter into a lease for the BIC with Boston Innovation Center, LLC (the "Tenant").

On December 13, 2012 and again on January 17, 2013, the BRA approved an Order of Taking for certain property interests in the project site of the BIC in order for BIC to qualify for real estate tax relief under a Payment in Lieu of Taxes ("PILOT") Agreement. This Order of Taking must be recorded with the Registry of Deeds within 30 days. Due to continuing negotiations of this complex project, the Order of Taking was not recorded within the 30 days, so it is necessary to approve another Order of Taking.

RECOMMENDATION

Based on the foregoing, BRA staff recommends that the BRA: (1) adopt an Order of Taking for a certain property interests located on Block F, Northern Avenue relating to the BIC (the "Taking").

Appropriate votes follow:

VOTED: That the Boston Redevelopment Authority ("BRA") adopt a Resolution entitled, "BE IT RESOLVED by the Boston Redevelopment Authority that an ORDER OF TAKING dated February 14, 2013, relating to certain rights and interests in a parcel located on a portion of Block F of the Seaport Square Project on Northern Avenue, Boston, Suffolk County, Commonwealth of Massachusetts, . . ." be executed and made a permanent part of these proceedings, a copy of which the Assistant Secretary shall cause to be recorded in the Office of the Registry of Deeds for the County of Suffolk; and

Exhibit A
Site Plan