

MEMORANDUM

DECEMBER 19, 2013

**TO:** BOSTON REDEVELOPMENT AUTHORITY AND  
PETER MEADE, DIRECTOR

**FROM:** HEATHER CAMPISANO, DEPUTY DIRECTOR FOR DEVELOPMENT  
REVIEW

**SUBJECT:** 2 WARREN STREET/17-19 PALMER STREET IN ROXBURY  
CERTIFICATE OF COMPLETION

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**SUMMARY:** This Memorandum requests that the Director be authorized to issue a Certificate of Completion pursuant to the Land Disposition Agreement dated 2004 by and between the Boston Redevelopment Authority and New Palmer Street Limited Partnership (“NPSLP”), evidencing the successful completion of 2 -8 Warren Street/17-19 Palmer Street in Roxbury, which involved the construction of a three-story, 28,282 square foot commercial building with on-site parking in Dudley Square, Roxbury (the “Project”).

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**LOCATION**

The Project is located at the intersection of Palmer Street and Warren Street, in Roxbury, and comprises four parcels of land and two air rights parcels, known as 2-8 Warren Street and 7 Palmer Street.

**INTRODUCTION**

The total Project site is 12,867 square feet according to an ALTA survey provided by NPSLP, and its records indicate that the improvements contain 32,286 square feet in total, with 27,536 square feet of rentable area within the building on the Project site, along with two uncovered parking spaces (collectively, the “Project Site”). The BRA transferred three of the four parcels and the two air rights parcels (8 Warren Street and 17-19 Palmer Street) within the Project Site, for consideration of \$100, to NPSLP by Quitclaim Deed dated December 16, 2004 and recorded with Suffolk County Registry of Deeds (the “Registry”) in Book 36260, Page 26 and the fourth parcel (2-6A Warren Street) was transferred to NPSLP for consideration of \$375,000 by Quitclaim Deed dated April 1, 2002 from Russell E. Hill and Alfred P. DiPasquale, as Trustees of Palmer Street Realty Trust, which deed was recorded with the Registry in Book 28484, Page 313.

Currently, the building on the Project Site is \_\_\_% [TO BE CONFIRMED] occupied by both retail tenants (Ashley Stewart and T-Mobile) and by office tenants (Committee for Public Counsel Services, Economic Development and Industrial Corporation (Youth Options Unlimited), North Suffolk Mental Health Association Inc. (STEP Rox) and the Black Ministerial Alliance).

In conjunction with the Quitclaim Deed from the BRA, the City of Boston and NPSLP entered into a Contract pursuant to Section 6A of Chapter 121A of the Massachusetts General Laws dated December 20<sup>th</sup>, 2004 (the "121A Agreement"), and a Regulatory Agreement was also entered into by and between the Boston Redevelopment Authority and NPSLP dated December 16, 2004 (the "Regulatory Agreement"), each of which is attached to this Memorandum as Exhibits A and B.

[NPSLP is entering into a \$4,000,000 refinancing of the Project with Cambridge Savings Bank in connection with a refinancing of a certain equity investment in NPSLP previously made by a subsidiary of Massachusetts Housing Investment Corporation ("MHIC") and retirement of certain debt provided by MHIC to NPSLP (the "Loan Transaction"), of which NPSLP hereby provides notice as required by the Regulatory Agreement. TO BE FINALIZED]

### **RECOMMENDATION**

The improvements to the Project Site have been successfully completed in compliance with the terms and conditions of the Land Disposition Agreement. Based on the foregoing, it is recommended that the BRA issue a Certificate of Completion evidencing a successful completion of the improvements on the Project Site, that is, the construction of the three-story commercial building consisting of improvements containing approximately 32,286 square feet, of which approximately 27,536 square feet is rentable area, upon the issuance of a Certificate(s) of Occupancy therefor by the City of Boston Inspectional Services Department. Said Certificate(s) of Occupancy shall be provided in recordable form as required by the Registry.

An appropriate vote follows:

**VOTED:** That the Director be, and hereby is, authorized to issue a Certificate of Completion pursuant to the provisions of the Land Disposition Agreement dated as of December 16, 2004 by and between the Boston Redevelopment Authority and New Palmer Street Limited Partnership in connection with the development of 8 Warren Street, 17 Palmer Street, and two air rights parcels, in conjunction with the development of 2-6A Warren Street, evidencing the successful completion of the construction of a three-story, mixed use commercial building and associated parking area located at the intersection of Warren and Palmer Streets in the area

known as Dudley Square in Roxbury containing approximately 32,286 square feet, of which approximately 27,536 square feet is rentable area, upon the issuance of a Certificate(s) of Occupancy therefor by the City of Boston Inspectional Services Department.