

November 10, 2011

Peter Meade  
Director  
Boston Redevelopment Authority  
One City Hall Plaza  
Boston, MA 02201

Re: Copley Place Retail Expansion and Residential Addition/Citizen Advisory Committee

Dear Director Meade:

This letter is in response to issues that were raised by the Citizen Advisory Committee on Wednesday November 8, 2011. The CAC requested Simon Property Group address four specific items. Below please find those items and Simon Property Group's committed response.

1. The CAC requested confirmation of the Parkland Management Advisory Committee and Department of Conservation and Recreation are party to the MOU memorializing all maintenance agreements.

We agree to enter into a Memorandum of Understanding (MOU) memorializing all maintenance agreements and quarterly meetings working with the Massachusetts Bay Transportation Authority (MBTA) as owner of site, including the Department of Conservation and Recreation (DCR) and the Parkland Management Advisory Committee (PMAC).

2. The CAC requested an increase based on the term of the lease in the contribution to the Southwest Corridor Park Conservancy

We agree to increase the one-time capital contribution to the Southwest Corridor Park Conservancy to the amount of \$250,000. This amount was derived based on a present value calculation of an annual contribution of \$20,000 over 99 years (the term of the lease) applying an 8% discounted rate.

3. The CAC requested language within the cooperation agreement clearly indicating the four-season interior garden public accessibility.

We agree to include in the Cooperation Agreement language requested in the CAC comment letter dated October 31, 2011. This language must allow the Proponent the flexibility to address any liability and legal concerns. i.e. threats of security and safety, emergency repairs, etc. We also agree to include the suggested programming of the space in the Cooperation Agreement.

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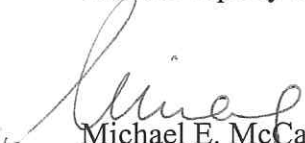
4. The CAC requested an increase in the Public Art contribution

We agree to a public art budget of up to \$1,000,000 with Simon's participating in the art selection process.

We would like to acknowledge the time, dedication and commitment by the individual members of the Citizen Advisory Group. We look forward to the continued involvement of the CAC as we move forward with the process.

Sincerely,

Simon Property Group



Michael E. McCarty  
Executive Vice President  
Development Operations