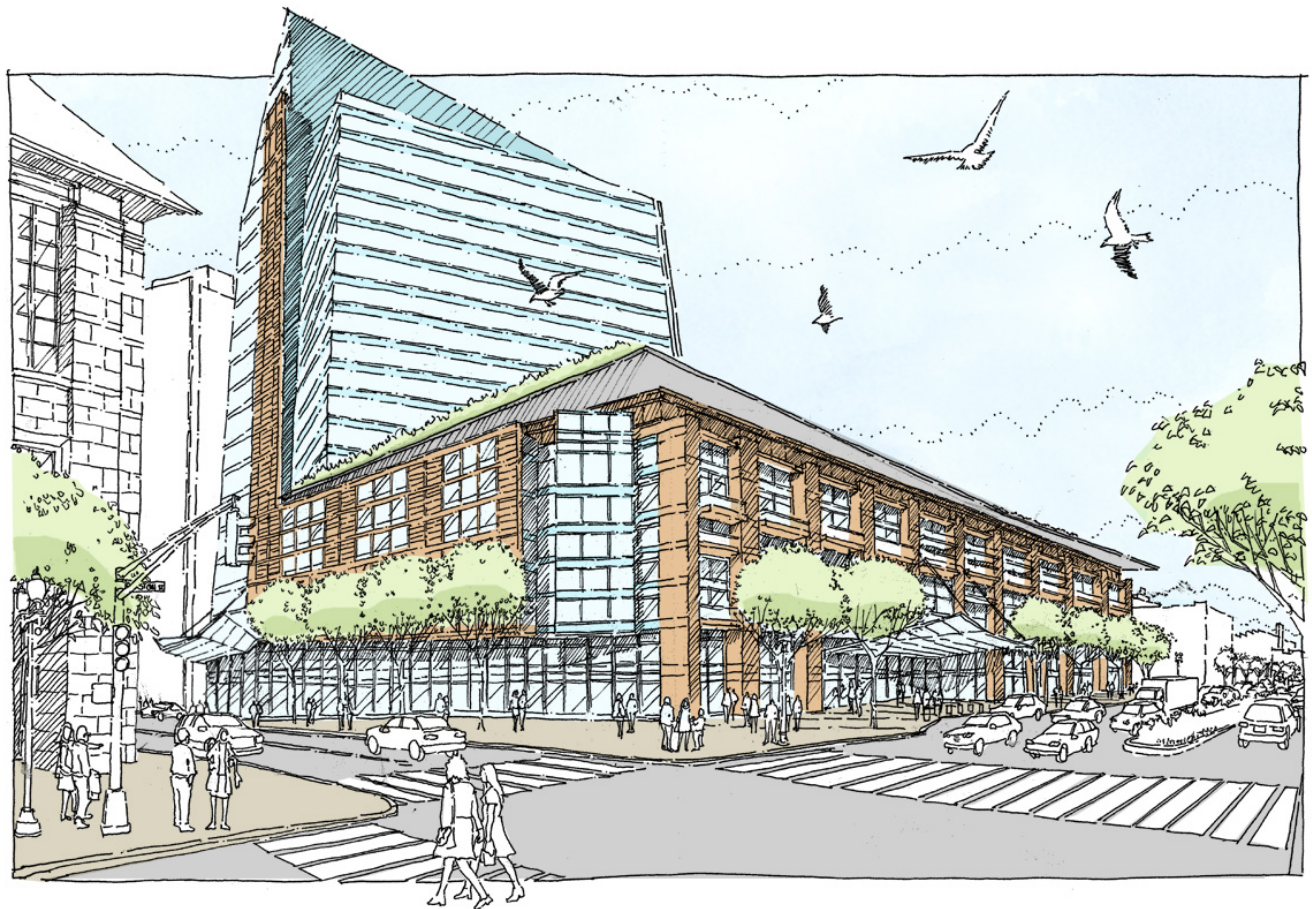


Proposal for:
Air Rights Parcels 14 and 15
Boylston Street, Boston, MA

Component I: Development Proposal

Submitted To:
Massachusetts Department of Transportation



March 16, 2012

Table of Contents

- 1. Revised Proposal Form**
- 2. Development Team**
- 3. Parcels**
- 4. Development Approach**
- 5. Project Feasibility and Summary Cost Information**



SCHEDULE 1

MASSACHUSETTS DEPARTMENT OF TRANSPORTATION
REQUEST FOR PROPOSALS
AIR RIGHTS PARCELS 12, 13, 14 AND 15
MASSACHUSETTS AVENUE/BOYLSTON STREET, BOSTON, MA
ADDENDUM 2

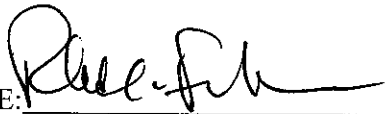
REVISED PROPOSAL FORM

NAME OF PROPOSER: Carpenter & Company, Inc.

The undersigned (the "Proposer") hereby acknowledges that it is fully familiar with all provisions contained in the Request for Proposals; Air Rights Parcels 12, 13, 14 and 15; Massachusetts Avenue / Boylston Street, Boston, MA, issued by the Massachusetts Department of Transportation ("MassDOT"), and in any addenda issued in connection therewith (collectively, the "RFP"). The undersigned hereby represents and warrants that it is submitting this Proposal (the "Proposal") in response to the RFP subject to and in accordance with the terms and provisions of the RFP, and that it offers to enter into one or more development agreements, leases, and all related agreements with the Massachusetts Department of Transportation for the development of Parcels 14 and 15, subject to: (i) the terms and conditions described in the RFP; (ii) the terms and conditions contained in the Proposal; and (iii) further terms and conditions to be negotiated with MassDOT.

BY:

SIGNATURE:



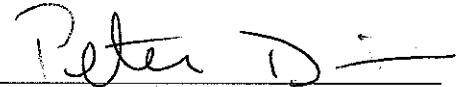
TYPED NAME: Richard Friedman

TITLE: President

DATE: March 16, 2012

WITNESS:

SIGNATURE:



TYPED NAME: Peter Diana

TITLE: Vice President

DATE: March 16, 2012

The Proposer hereby designates the following individual as its sole contact person and representative for purposes of providing clarification and any additional information required in connection with this Proposal.

TYPED NAME: Peter Diana

TITLE: Vice President

STREET ADDRESS: Carpenter & Company, Charles Square, 20 University Road

CITY: Cambridge

STATE: MA

ZIP CODE: 02138

TELEPHONE: 617.864.2800

FACSIMILE: 617.864.5990

ELECTRONIC MAIL: pdiana@carpenterholdings.com

2. Development Team

a. Development Entity: Carpenter & Company, Inc.

In existence since 1898, Carpenter & Company is a highly respected and experienced firm involved in real estate development, ownership and management. Carpenter was incorporated in 1973 by Richard L. Friedman, and since that time has devoted its resources to the development of hotels, mixed-use projects and retail properties. Carpenter has a long and successful history as a developer of hotels and complicated, large-scale urban projects. Carpenter is particularly adept at working closely with governmental, community, neighborhood and political groups to create an inclusive development process that helps to ensure the successful completion of a project.

Carpenter's most recent projects include the Liberty Hotel at the foot of Beacon Hill, and the St. Regis San Francisco. The Liberty, which includes 298 guestrooms, extensive meeting space, two restaurants and two bars, is located on land owned by Massachusetts General Hospital and ground leased to an affiliate of Carpenter. Mass General selected Carpenter to develop the Liberty following a competition that attracted a large number of respondents. The Liberty project required careful coordination with the Federal, State and local historical regulators, who were consulted regularly during the development of the project, and approved the project plans. The Liberty was awarded more than \$19 million in Federal and State historic tax credits, which were instrumental in its financing. The Liberty project involved careful coordination and cooperation with Mass General and the surrounding community.

The St. Regis San Francisco, a 42-story luxury hotel and condominium project, was completed by Carpenter in 2005. The sister property to Manhattan's famed St. Regis Hotel, St. Regis San Francisco consists of a 550,000 square-foot, 42-story tower containing a 270-guestroom, five-star hotel and 100 residential condominium units. A portion of the St. Regis project's site is occupied by the historic Williams Building, which was built in 1907 and was abandoned at the time Carpenter began to work on the project. Carpenter devised a plan to save the historic building and preserve its architectural integrity, while integrating the building effectively into the larger project. Carpenter was selected by the San Francisco Redevelopment Agency as the developer of the St. Regis project in a competition that included among its entrants Radisson, Wyndham, Peninsula, Promus, and Tishman International. The Redevelopment Agency's compliance staff regarded the St. Regis project's equal opportunity program as exemplary.

Many of Carpenter's past projects bear striking similarities to the Carpenter's proposed air rights project, and make Carpenter uniquely qualified to develop Parcels 14 and 15. For example, Carpenter's Charles Square project in Cambridge is a spectacularly successful example of a mixed-use urban infill project on a former MBTA site. Like Carpenter's proposal for Parcels 14 and 15, Charles Square includes hotel, office and retail uses totaling approximately 800,000 square feet. The Charles Square project includes the highly successful 293-guestroom luxury Charles Hotel.

In 2003, Carpenter completed the development of the 189-guestroom Courtyard Marriott in Brookline, after being selected by that municipality as developer. In addition to guestrooms, the Brookline project includes 150 below-grade parking spaces, a café, meeting rooms, an exercise



room, and a lap pool. The design challenges of the MassDOT parcels are similar to Carpenter's Brookline Courtyard Marriott, which was constructed on a confined site over a Town-owned parking structure in the middle of a vibrant, pedestrian-oriented Brookline neighborhood. Carpenter worked with its team to formulate a design sensitive to the hotel's environs that was both functional and attractive. Many Brookline residents expressed concern that a hotel use might not be appropriate in context of the surrounding neighborhood. Carpenter built an 8-story building carefully designed to be compatible with the existing uses and structures in the area. The Brookline Town Meeting overwhelmingly approved Carpenter's plans for the hotel before construction, and the project has won unanimous praise from the community since its completion.

Carpenter was also the developer of the Logan Airport Hilton, located on land ground-leased from a state authority in the middle of Boston's major airport. The Logan Hilton development required attention to an array of issues encountered when infilling intensively-used sites. Similar issues will be confronted in the development of Parcels 14 and 15.

Carpenter also has extensive experience working in partnership with public entities and not-for-profit institutions. In addition to Carpenter's experience with Massachusetts General Hospital at the Liberty, Carpenter acquired the site of the St. Regis San Francisco project from the San Francisco Redevelopment Agency, with which it worked closely during the development of that project. Carpenter acquired the site of its Charles Square project from the MBTA, and worked closely with the City of Cambridge and Harvard University on the development of that site. The Logan Airport Hilton, which sits in the middle of one of the country's busiest publicly-owned airports, is located on a parcel of land owned by Massport and ground leased for the hotel. Carpenter was also co-developer of the Westin Boston Waterfront and worked closely with the Massachusetts Convention Center Authority and the Boston Redevelopment Authority on that project, which is located on land ground-leased from the Convention Center Authority and connects by bridge directly to Boston's new convention center.

Many of Carpenter's projects have required extensive outreach to the local community and careful coordination with community groups. Carpenter takes pride in its ability to work closely with the local community on the development of its projects. Carpenter believes strongly that a development process that includes all interested constituencies ultimately results in a better project.

Among Carpenter's current projects is the redevelopment of the former Sheraton Braintree into a new Hyatt Place hotel, and the addition to the property of approximately 40,000 square feet of retail space.

The key individuals at Carpenter who would be assigned to the Parcels 14 and 15 project include Richard Friedman, Carpenter's President, Darren Messina, Carpenter's Vice President for Design and Construction, Phil Vitali, Carpenter's Chief Financial Officer, and Peter Diana, Carpenter's Vice President and General Counsel. Please see Component III for more detailed information on Carpenter's key personnel.



The Development Agreement and Lease with MassDOT would be entered into by a limited liability corporation that is an affiliate of Carpenter & Company, Inc.

b. Other Development Team Members

Architect: Cambridge Seven Associates

Carpenter has selected Cambridge Seven Associates as architect for the development of Parcels 14 and 15. Carpenter has worked with C7A on numerous projects throughout the firm's history. C7A was instrumental in the successful completion of the Brookline Courtyard Marriott, Charles Square in Cambridge, and the Liberty Hotel and Logan Airport Hilton in Boston.

Winner of the prestigious American Institute of Architects Firm Award, C7A is internationally acclaimed for its innovative work in architecture, urban design, planning, exhibitions, graphics, and interior design. Cited for its "uncompromising clarity of purpose, design excellence, and an abiding respect for and delight in the human use of their projects," the Firm Award Jury described the firm as "an influential and stimulating example, demonstrating new directions of professional practice." The Jury also commended "the staying power of their approach," noting, "the impact, graphics, and readability of their work continue to serve as landmarks."

In writing about the firm, the architecture critic Robert Campbell said: "From the start, the Seven set out to combine architecture with the other design arts - with exhibits, with graphics, and signage, with public art, with product design, with film, even with city planning. Most of their work is a collaboration among many disciplines..."

Cambridge Seven has applied this approach to a diverse range of building types including academic, museum, exhibit, hospitality, transportation, retail, office, and aquarium facilities. The firm has practiced throughout North America, Europe, the Middle East, and the Far East, annually completing work totaling over \$500 million in construction costs.

Since the very first project for the New England Aquarium, and in numerous projects in architecture and exhibit design today, C7A has been designing buildings that teach a respect for our environment and educate the public about conservation, through both example and content. In-house LEED accredited professionals, collaborations with green design leaders, and total building system integration with its engineers is leading to sustainable projects for US agencies, universities, not-for-profits, and businesses alike.

Important projects designed by C7A for other clients include, in addition to the New England Aquarium in Boston, the Scientific Center Aquarium and Museum in Kuwait City, Kuwait; the Orlando Arena in Orlando, Florida (home of the Orlando Magic); the NBC Bank Tower in San Antonio, Texas; Portugal's Lisbon Aquarium; the Osaka Aquarium and Marketplace in Japan; and the Complex System Laboratory for the Department of Aeronautics and Astronautics at the Massachusetts Institute of Technology.



Gary Johnson, who has worked with Carpenter for more than 30 years on projects such as the Charles Hotel, Logan Airport Hilton, Brookline Marriott and Liberty Hotel, will oversee Cambridge Seven's efforts on the Parcels 14 and 15 project.

Structural and Geotechnical Engineer: Weidlinger Associates

Carpenter has chosen Weidlinger Associates as the structural and geotechnical engineer for the Parcels 14 and 15 project. For more than half a century, Weidlinger Associates has been known for its professionalism, innovative solutions, and diversified practice. As a leading structural engineering and applied mechanics consultant, Weidlinger designs and rehabilitates buildings, bridges, and infrastructure and develops advanced analysis software. Weidlinger also offers special services in vulnerability assessment; risk analysis; forensic, earthquake, wind, and blast engineering; soil/structure interaction; and sustainability.

Weidlinger has worked on a number of air rights projects in Massachusetts, including the Hynes Convention Center expansion (over the Massachusetts Turnpike across the street from Parcel 15), the MBTA Yawkey Station Improvement Project (which included foundations for future air-rights buildings), Central Artery Vent Building #5, and the Central Artery air intake structure located over the existing tunnel south of Congress Street.

Minhaj Kirmani, who has worked on a number of Carpenter projects including the Liberty Hotel, will be in charge of the structural engineering effort at Weidlinger for the Parcels 14 and 15 project.

Construction Manager: Tishman Construction

Tishman Construction will serve as Carpenter's construction manager on the Parcels 14 and 15 project, and may also serve as contractor for the project. Tishman Construction is a privately-held firm with operating subsidiaries located across the United States. Tishman provides a wide range of construction and construction-related services for projects of varying scope, budget, schedule and complexity. Tishman's experience includes projects from various sectors, including hospitality, arts and culture, commercial, convention centers, education, government, healthcare, residential, retail, sports and leisure, technology and transportation.

Tishman's achievements over more than a century come from longstanding relationships with clients and design professionals. Tishman values these relationships and consider them to be a cornerstone of its success. Tishman attributes its achievements to the quality of its construction professionals and the results they continue to produce. Tishman's goal is to help each of its clients realize their vision. Tishman does this by managing the complexity inherent in construction projects and becoming a key part of the project team. Tishman has served as construction manager on a number of Carpenter's hotel projects, including the Liberty Hotel, the St. Regis San Francisco, the Brookline Marriott Courtyard, and the Logan Airport Hilton.

Tom Erickson will be primarily responsible for the Parcels 14 and 15 project at Tishman.



3. Parcels

a. MassDOT Parcels

This Proposal includes Parcels 14 and 15.

b. Multiple Parcel Contingencies

With respect to Parcel 14, this Proposal is contingent on Carpenter also being selected as the developer of Parcel 15.

c. Proposer-Controlled Parcels

The extent of Carpenter's control over the parcels included in this Proposal is described under the heading "Other Parcels" below.

d. Other Parcels

Carpenter's proposed project includes the parcel on which the Auditorium Garage is located. The Auditorium Garage is owned by the Cambria-Scotia Company. Carpenter has had a number of discussions with Cambria-Scotia about contributing its property to Carpenter's development. Based on those discussions, Carpenter believes that there is a strong basis for reaching an agreement with Cambria-Scotia on including its property in Carpenter's project, although no such agreement has yet been reached. A letter from Cambria-Scotia is included in Component III.

The air rights parcel located to the north of Parcel 15 (between Parcel 15 and Boylston Street) is controlled by the Prudential. The Prudential air rights parcel is also included in Carpenter's proposal. Carpenter has had discussions with the Prudential, which has indicated that if Carpenter were selected as the developer of Parcel 15, it would negotiate with Carpenter regarding the inclusion of its air rights parcel in Carpenter's project.



4. Development Approach

a. Development Program

i. Program areas

200-room Hotel	122,900 GSF
Street Level Retail/Restaurant/Café	13,500 GSF
Second Level Hotel Fitness / Spa	3,600 GSF
Tower Office/Additional Hotel	405,000 GSF
Parking Garage	200,000 GSF
Total Development Square Footage	745,000 GSF

Parking

500 existing spaces

Hotel: .5/key	100 cars
Office: .75/1000 SF	300 cars
<u>Retail or Public Use</u>	<u>100 cars</u>
Total	500 cars

Over-all Project GSF by Use and Floor:

	Hotel	Retail	Parking	Office/Additional Hotel
Basement	300		20,000	7,000
Level 1	14,400	10,000	27,000	1,800
Level 2	21,600		27,000	1,800
Levels 3-6	21,600		27,000	400
Level 7	18,000		15,000	400
Level 8	4,000			25,000
Levels 9-22				25,000
Level 23				15,000
Level 24				10,000

Parcel 15 GSF:

Hotel	Retail
75,000	7,000

Depending on market conditions, the tower could be used as Class A office space or additional hotel space.



ii. Land Uses

Carpenter's project would include a seven-story select-service hotel (with meeting rooms, a café and lobby space) located on Parcel 15, the Prudential parcel, and over Cambria Street. Office and parking uses would be located on the Auditorium Garage parcel. Depending on market conditions, the project might include additional hotel uses in lieu of office space on the Auditorium Garage parcel. Retail uses, fronting on Boylston Street and Dalton Street, would be located on Parcel 15 and over Cambria Street.

iii. Parking

The existing Auditorium Garage includes approximately 500 parking spaces. Depending on more detailed structural and construction cost analyses, Carpenter will either reuse and incorporating the existing garage into the project or demolish the existing garage and incorporate approximately the same number of parking spaces into the new structure to be located on the Auditorium Garage parcel. In either event, the existing garage entry off Dalton Street will be relocated to Scotia Street, which will alleviate traffic at peak periods, for example during Red Sox events. We propose changing the one way direction on Scotia Street to two way traffic, thus allowing for easy access via St. Cecilia Street as well as Dalton Street. The parking demands of each project use are summarized in the table above.

b. Design Description

i. Design Intent

Carpenter is proposing to incorporate Parcels 14 and 15 into a project that would also include the Auditorium Garage parcel on Dalton Street and the Prudential air rights parcel along Boylston Street. The development site included in Carpenter's proposal offers a unique opportunity to knit together an important portion of Boston in a meaningful and architecturally exciting way.

Carpenter's project requires it to deck-over Parcel 15, which is extremely expensive. A project of substantial size is required to justify that expense. The required project size would typically be achieved by locating a very tall building along the Boylston Street edge. The street edge along Boylston Street, however, is generally limited to buildings of no more than seven stories. Placing a large structure on Boylston Street to justify the decking expense would be inconsistent with the building heights along that Street, and more generally would be inconsistent with the massing and scale of the Back Bay. By including the Auditorium Garage parcel in its project, Carpenter is able to locate the taller building elements in its development on that parcel, at the interior of the block and away from the height-sensitive Boylston Street edge. Along Boylston Street, Carpenter's project is only seven stories in height. Thus, Carpenter's project achieves the size required to justify the decking expense, maintains the street edge condition along Boylston Street, and places the taller elements mid-block, consistent with the massing in the balance of the Back Bay.



Carpenter's project would achieve the following strategic urban design goals:

- Maintain the Boylston Street edge and respect the corner of Dalton and Boylston
- Preserve or replace the existing Auditorium Garage
- Alleviate traffic by reworking the Garage entry to Scotia Street
- Create continuous retail and a new office or additional hotel lobby along Dalton Street
- Maintain a 7-story height limit along Boylston Street
- Create a new office or hotel tower of approximately 300 feet in height on the Auditorium Garage parcel (appropriately near the existing Sheraton and Hilton towers)
- Create a new valet/drop off along Boylston Street
- Integrate fully sustainable principles into the building design, beginning with smart growth initiative of an urban site through to the final building details of storm water management and high performance building strategies.

Carpenter's mixed-use project would complete the urban fabric along the portion of Boylston Street between the Hynes Convention Center and Massachusetts Avenue. The project would also provide a much-needed moderately-priced hotel in an area of the City that is well-traveled but lacks price options for downtown visitors. Further, the project would provide an effective scaling device by creating a landmark tower that is half the height of the nearby Prudential Center, which in turn steps down to the 7 story hotel, thus effectively and beautifully transitioning scale towards the historic Back Bay.

ii. Structural Concept

The seven-story hotel planned for Parcel 15 will be built over what is now open space between Boylston Street and Cambria Street and between Dalton Street and St. Cecelia Street. The proposed structural deck will cover the area over the railroad and over the east-bound lanes of the Massachusetts Turnpike.

The structural system for the deck level slab will consist of 4 foot deep steel girders spanning over the railroad tracks and partially over the east bound lanes of the Massachusetts Turnpike. New columns and foundations will be provided along Cambria Street and between the east-bound lanes of the Massachusetts Turnpike and the railroad tracks. Plate girders will cantilever over the columns up to the edge of Boylston Street.

The deck level structure will be an independent structure designed to carry the floor loads for only the lobby and retail level of the hotel building. The loads from the superstructure will not be transferred to the deck level. The proposed structural system results in shallower structure to satisfy the minimum head-room requirements for the highway and railroad.

The structure for the upper hotel levels will be supported on trusses bearing on new columns and footings extended above the deck level to the underside of the third floor. The upper level hotel structure will be supported on one-story high trusses, provided between guest room partitions on third floor.



The proposed structural framing scheme has limited impact on the operation of the Massachusetts Turnpike and railroads. During construction of the project, it is anticipated that the foundation system for the two rows of the proposed columns will consist of either drilled shafts anchored into the dock or maxi-piles. The foundation operations would be performed at night or on the weekend to have the least impact on the operation of the railroad and highway.

iii. Building Design

Building mass will be low at seven stories along Boylston Street, and will remain low as it wraps the Dalton Street corner. The project will weave the fabric of the City back together along Parcel 15, with an 85-foot tall select-service hotel that will connect with a 300-foot tower along Dalton Street, away from the height-sensitive Boylston Street edge and in keeping with the neighboring Sheraton and Hilton towers. The new hotel building footprint will provide a floor plate of 20,000 SF spanning the train tracks and turnpike roadway below. The ground floor of the hotel/retail structure will contain approximately 25,000 GSF, including those portions not over the train tracks or turnpike. For internal vertical circulation, please refer to our attached design drawings and diagrams.

Carpenter envisions a building that is both contextual and of its time. Any new building in Boston should be a vision of sustainability as well as a nod to our historic past. Carpenter and its designers will provide a vibrant and exciting architectural experience at this important intersection on Boylston Street. The hotel, which sits on the corner of Boylston and Dalton Streets, will be dedicated to pedestrians. The ground floor will be open and inviting, its facade elegantly detailed with glass and stone. All uses at this level will be open to the public, including retail, the hotel lobby, cafés, and restaurants. Above, the building becomes more private, and the guest rooms themselves open onto the streets, creating a dynamic interplay between the public and private realms of the City. Architecturally, Carpenter's designers envision terracotta or masonry units on the north face of the building at these upper levels. We will integrate thicker wall mass onto our north and west facing walls, to reinforce our sustainability principals, but also to tie into the architectural character of Boylston Street and the Hynes Convention Center arcade. A strong cornice line will hold the eye at about the seventh story level with a glass attic style roof line containing the hotel suites. Guests will have commanding views of the City from this top floor.

If the existing Auditorium Garage is retained, it will be wrapped with a new masonry skin to work with the hotel skin. Whether or not the existing garage is maintained, the new tower will emerge in a graceful taper. The north face of the tower will be of a similar terracotta style face, with the south and east faces in highly articulated photovoltaic glass. All windows on the building will be operable to allow for internal air movement. The hotel will hold a green roof with xeriscape. The project's architect has successfully built green roofs at the Healing Garden for Massachusetts General Hospital and the Boston Children's Museum. The green roof, which will provide an attractive view from the nearby towers, might also include one of the hotel's public rooms.



iv. Site Design

A new public setback will be created on the corner of Dalton and Scotia Streets for entry to the new tower. The project will create an opportunity for open space at this location, and good synergy between the new tower entry and the front doors of the Sheraton and Hilton. As noted above, a green roof will be included on the hotel.

v. Vehicular Circulation and Parking

Guests to the hotel will arrive either via public transportation, taxi or by car to a drop off area along Boylston Street. Valet service will take cars and drive down Dalton Street and right into the new Scotia Street entry. Upon retrieval, the valet runner would exit the garage onto Cambria Street and coordinate pickup service at the hotel lobby. All hotel and office trash and delivery service will be along Cambria Street to a loading dock located within the garage structure. This overall concept serves to activate the pedestrian experience along the two primary streets, and conceal service and driving activity toward the internal portion of the site.

Approximately 500 parking spaces will continue to be provided on the Auditorium Garage site. Vehicular access and egress to the Hynes Convention Center via Cambria Street will be maintained.

vi. MBTA

Carpenter will work with the MBTA to accommodate MBTA operations as they relate to the project.

vii. Civic Vision

The massing and urban planning for the Carpenter project has been carefully considered in the context of the design guidelines set forth in *A Civic Vision for Turnpike Air Rights in Boston*. The project is conceived to knit together the area around the site by utilizing the “over the turnpike parcels” and the Auditorium Garage in a sensitive and compelling urban design scheme. The taller portions of the project are located mid-block on the Auditorium Garage parcel in keeping with the Back Bay’s high rise spine. The sensitive scale of Boylston Street is respected by creating a low-rise structure over the turnpike in keeping with the massing and scale of the Back Bay.

viii. Sustainable Design

Carpenter is dedicated to making its projects as sustainable as possible. Carpenter’s Parcels 14 and 15 project will incorporate a large number of sustainable features including a thermal mass along the north face of the hotel and a higher percentage of masonry along the north face of the tower. The hotel will have a green roof with xeriscape, and the tower a high albedo white roof.



The south face of the tower will include integrated photovoltaic glazing. All windows will be operable.

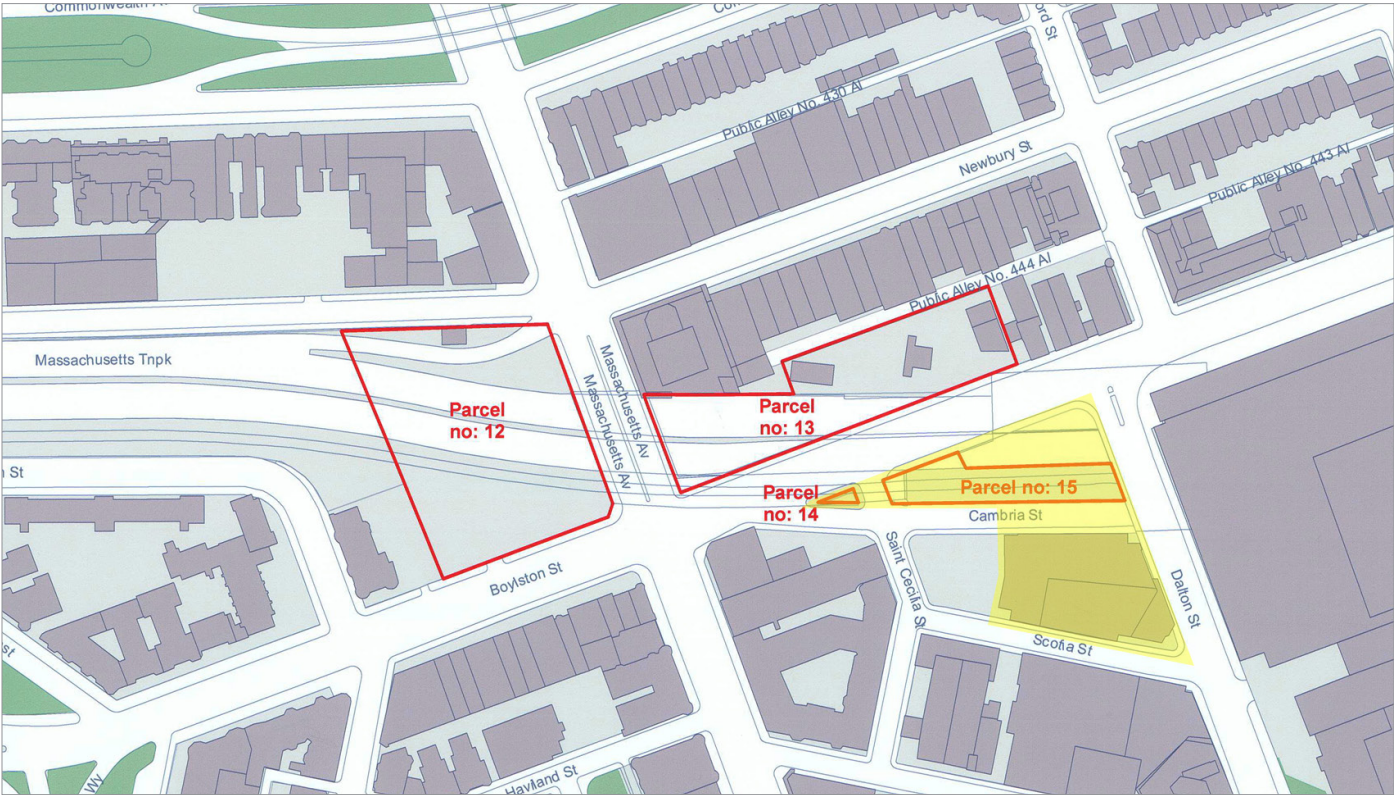
The project's architect, Cambridge Seven Associates, has long been in the forefront of the green movement. A recent example of Cambridge Seven's innovative approach to sustainable design is the renovation and expansion of the Boston Children's Museum, which is certified LEED Gold. Sustainable features at the Children's Museum include a graywater system to reduce storm water discharge (protecting the adjacent Fort Point Channel) and a green roof to improve insulation, reduce the heat island effect, and hold rainwater. The Boston Children's Museum was the recipient the 2009 BSA Sustainable Design Award, Mayor Thomas M. Menino's Second Annual Green Business Awards, and was included in the list of "Boston's Greenest" at the 2008 AIA Convention.

More recently, Cambridge Seven completed the Peter Buck Center for Health and Fitness (LEED Silver) for Bowdoin College and the Mayor Sheila Doyle Russell Youth and Community Center (LEED Silver) for the City of Cambridge. The firm is currently completing several projects designed for LEED certification, including the new Health and Social Sciences Building (LEED Silver Plus target) for UMass Lowell, the University of Miami Marine Technology and Life Sciences Seawater Research Building (LEED Gold target), the Natural Science Center of Greensboro (LEED Silver target) and the Devens Sustainable Housing.

c. Conceptual Design Drawings

Conceptual design drawings for the project are included on the following pages.





Contextual Map of Site

**Design Intent:
Program Diagram**

Hotel
200 room limited service 122,900 GSF
Street Level Retail 13,500 GSF
2nd Level Hotel Fitness/Spa 3,600 GSF

Office Tower 405,000 GSF

Parking Garage 200,000 GSF

Total Development 745,000 GSF

Parking
500 existing spaces
Hotel: 0.5/Key 100
Office: 0.75/1000 SF 300
Retail/Public 100
Total 500

Program Diagram



Conceptual Design Drawings



Level 1 Plan

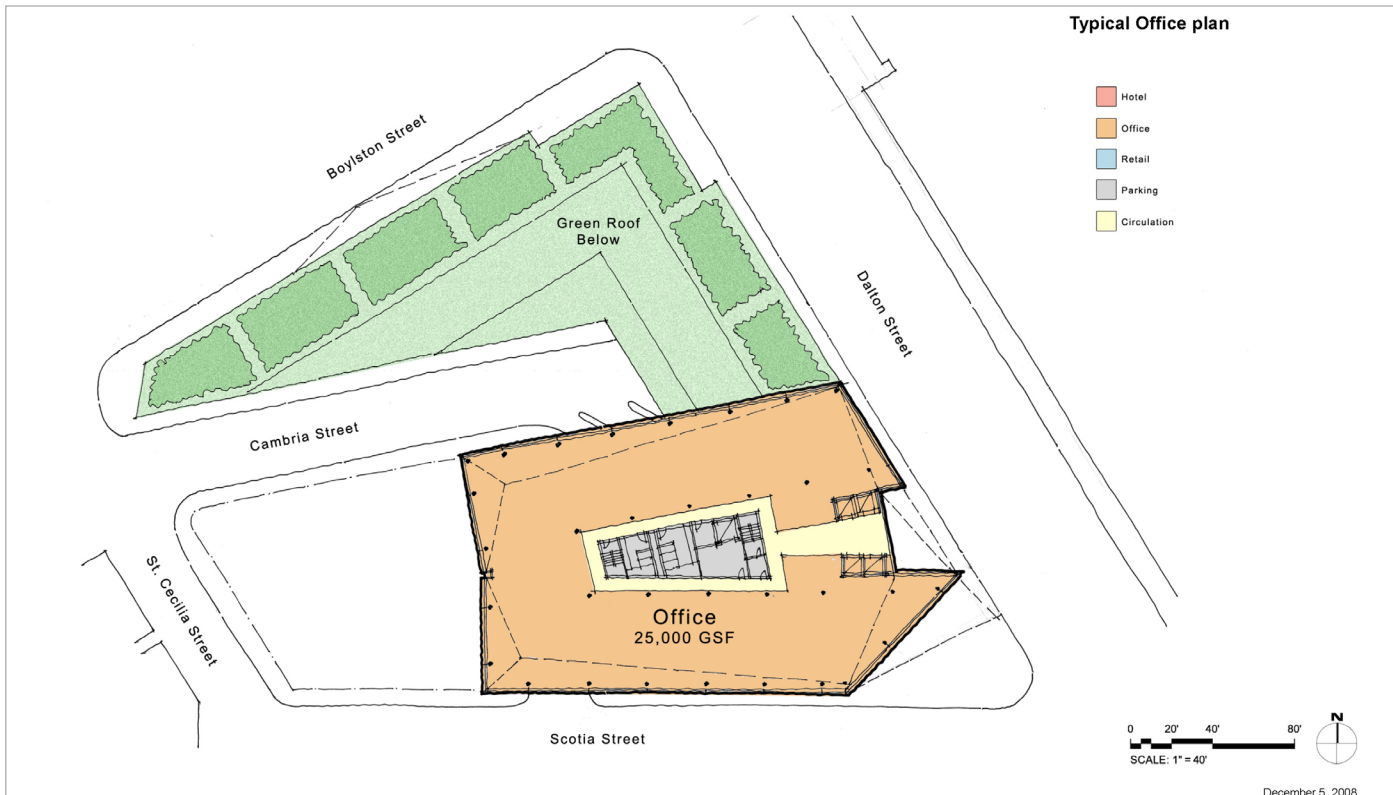


Level 2 Plan





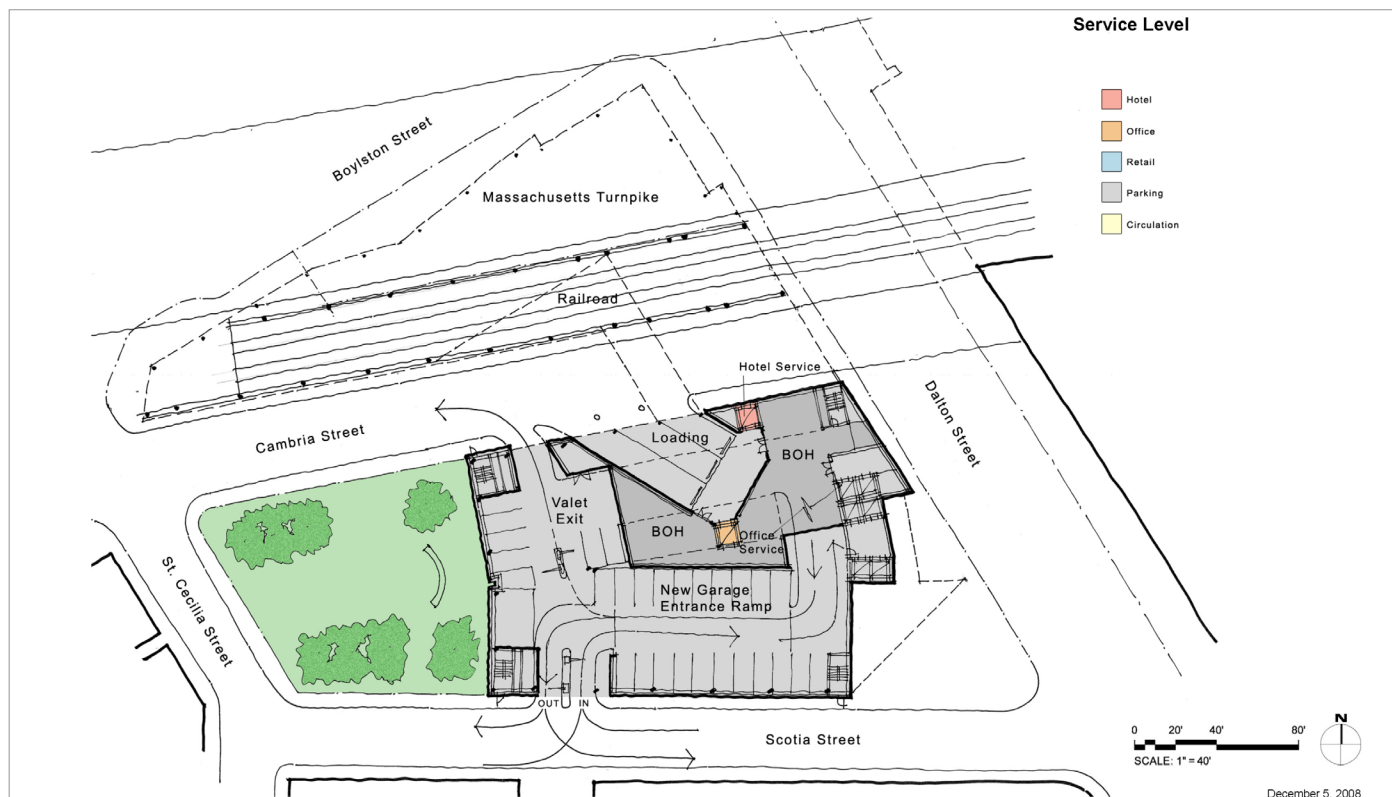
Typical Hotel Plan



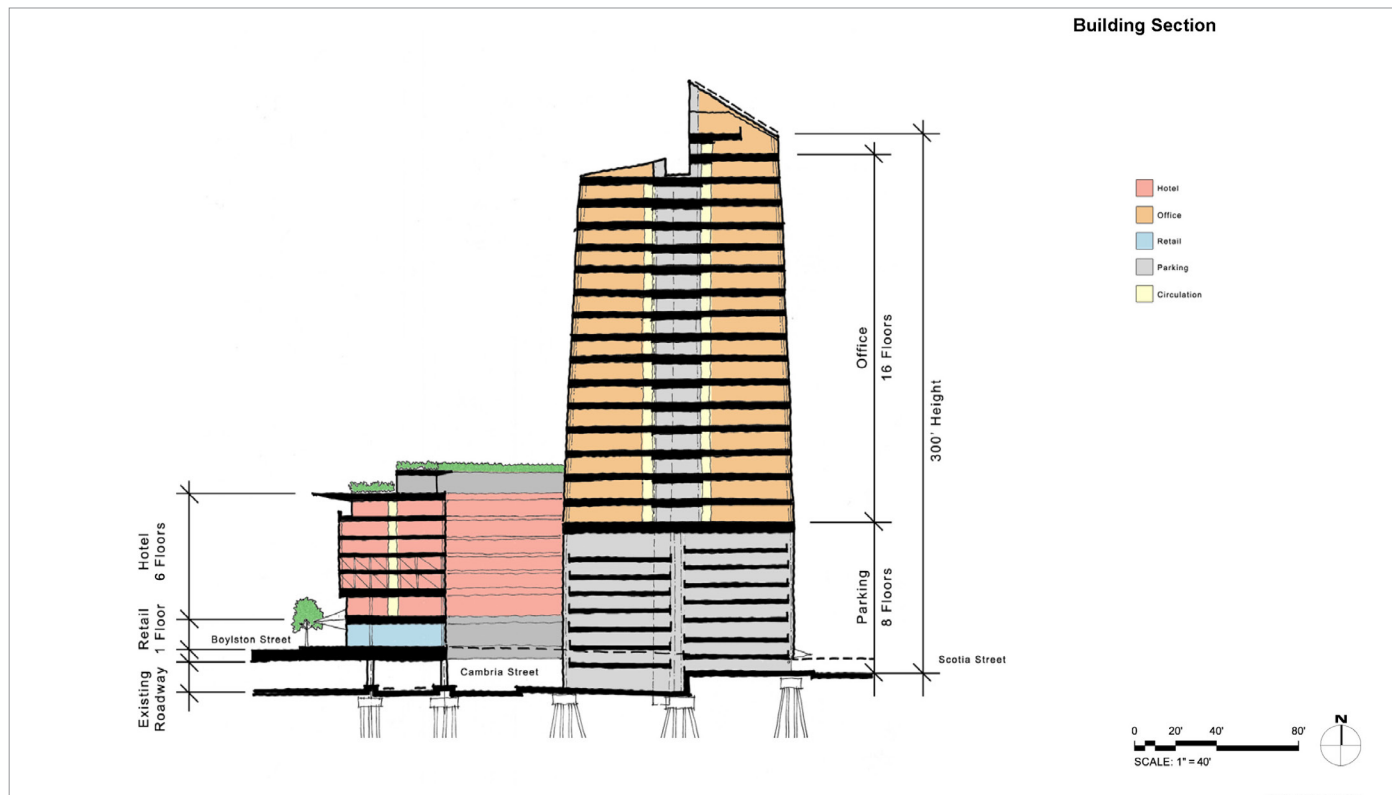
Typical Office Plan



Conceptual Design Drawings

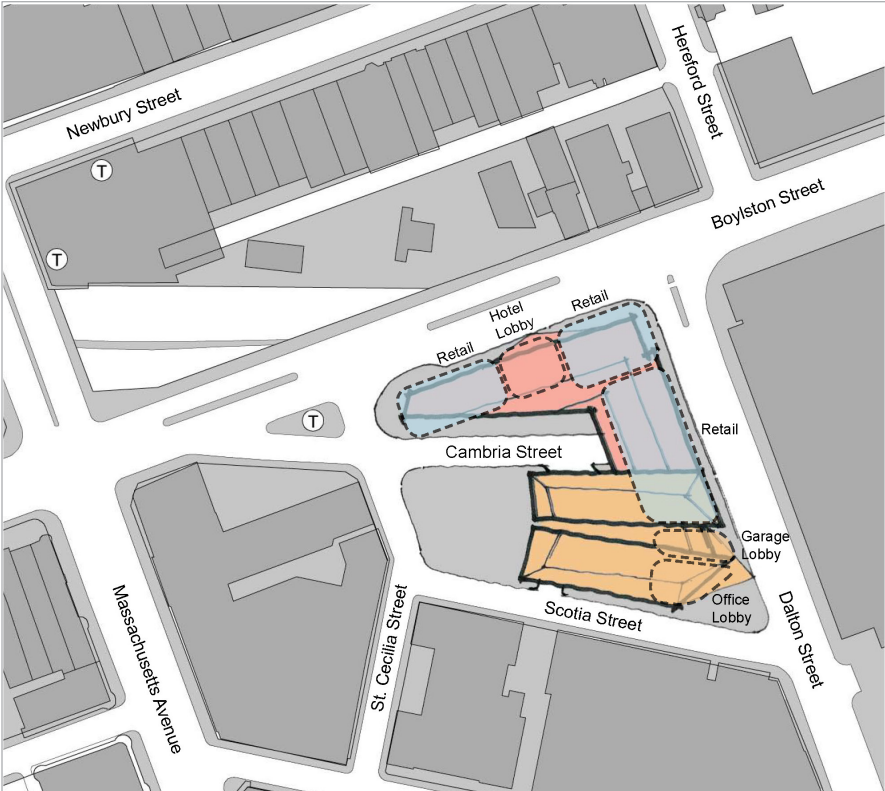


Service Level Plan



Building Section





Design Intent:
Public Realm Diagram

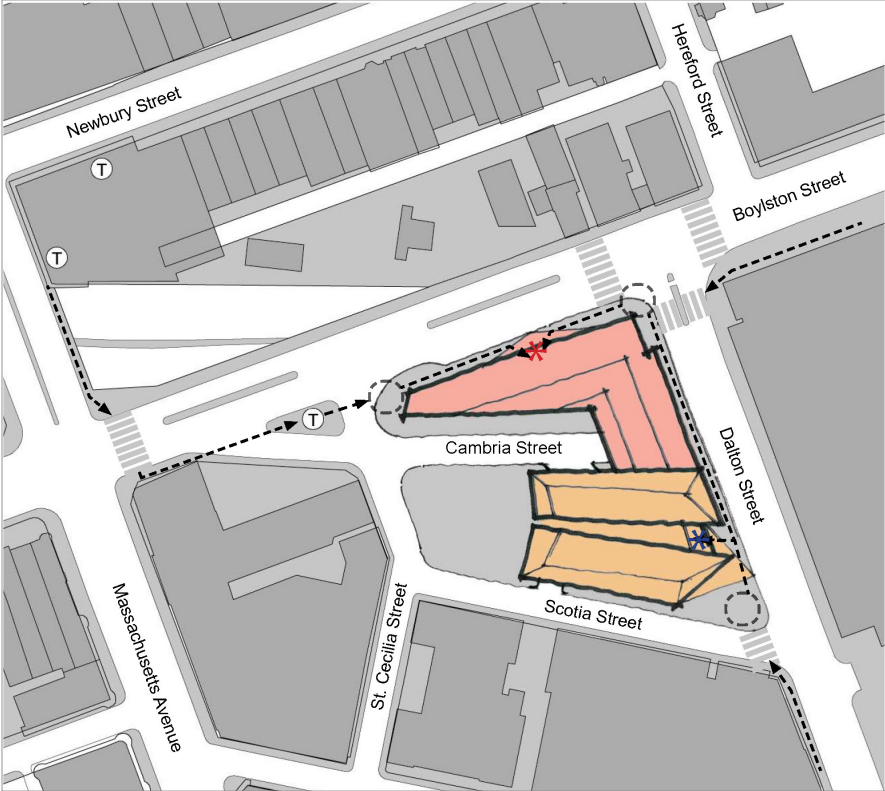
Legend

- Retail
- Hotel Lobby
- Office Lobby

Notes

- Create retail along Boylston & Dalton Streets.
- Create hotel lobby along Boylston Street.
- Create office lobby along Dalton Street.

Public Realm Diagram



Design Intent:
Pedestrian Circulation

Legend

- Hotel entry
- Office entry
- Crosswalk
- Open space

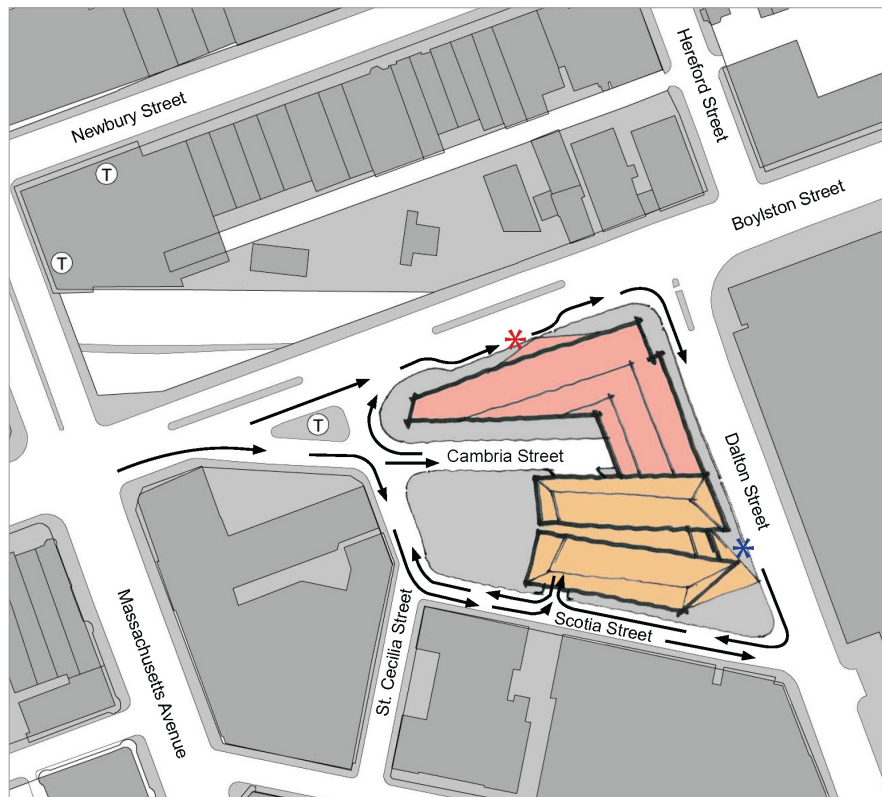
Notes

- Hotel entry on Boylston Street.
- Office entry on Dalton Street.
- Maintain city fabric and sidewalk width.
- Create an open space at street corners.

Pedestrian Circulation Diagram



Conceptual Design Drawings



Design Intent:
Vehicular Circulation

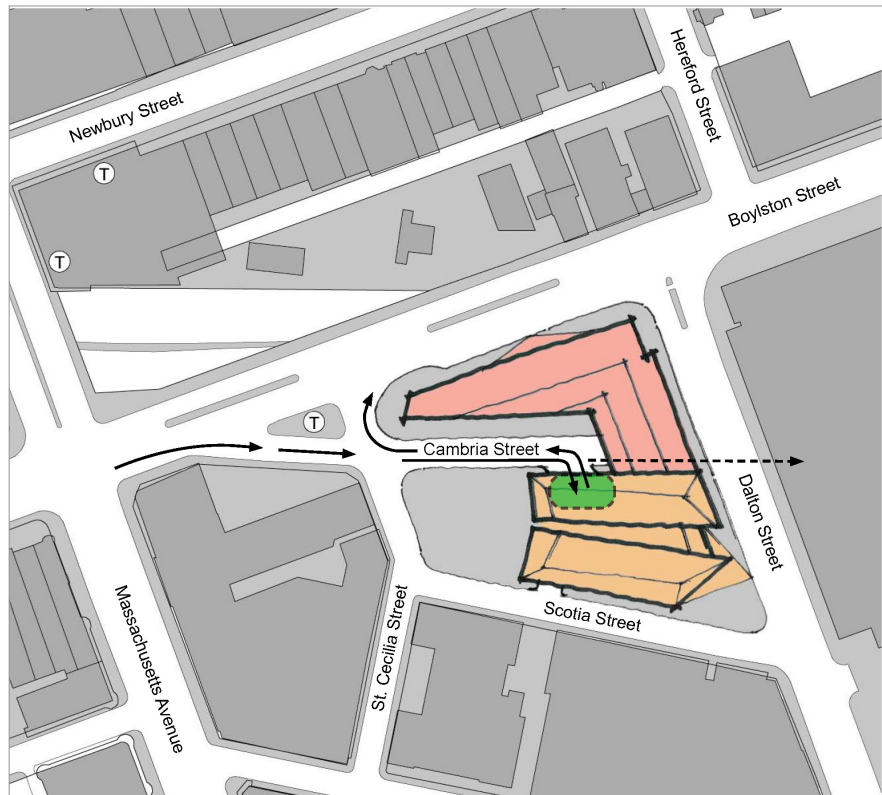
Legend

- ✱ Hotel entry
- ✱ Office entry

Notes

- Valet drop off on Boylston Street.
- Move garage entry/exit to Scotia Street.
- Change one way Scotia Street to opposite direction.
- Hotel valet exit only Cambria Street to Boylston Street.

Vehicular Circulation Diagram



Design Intent:
Service Diagram

Legend

- Loading Dock

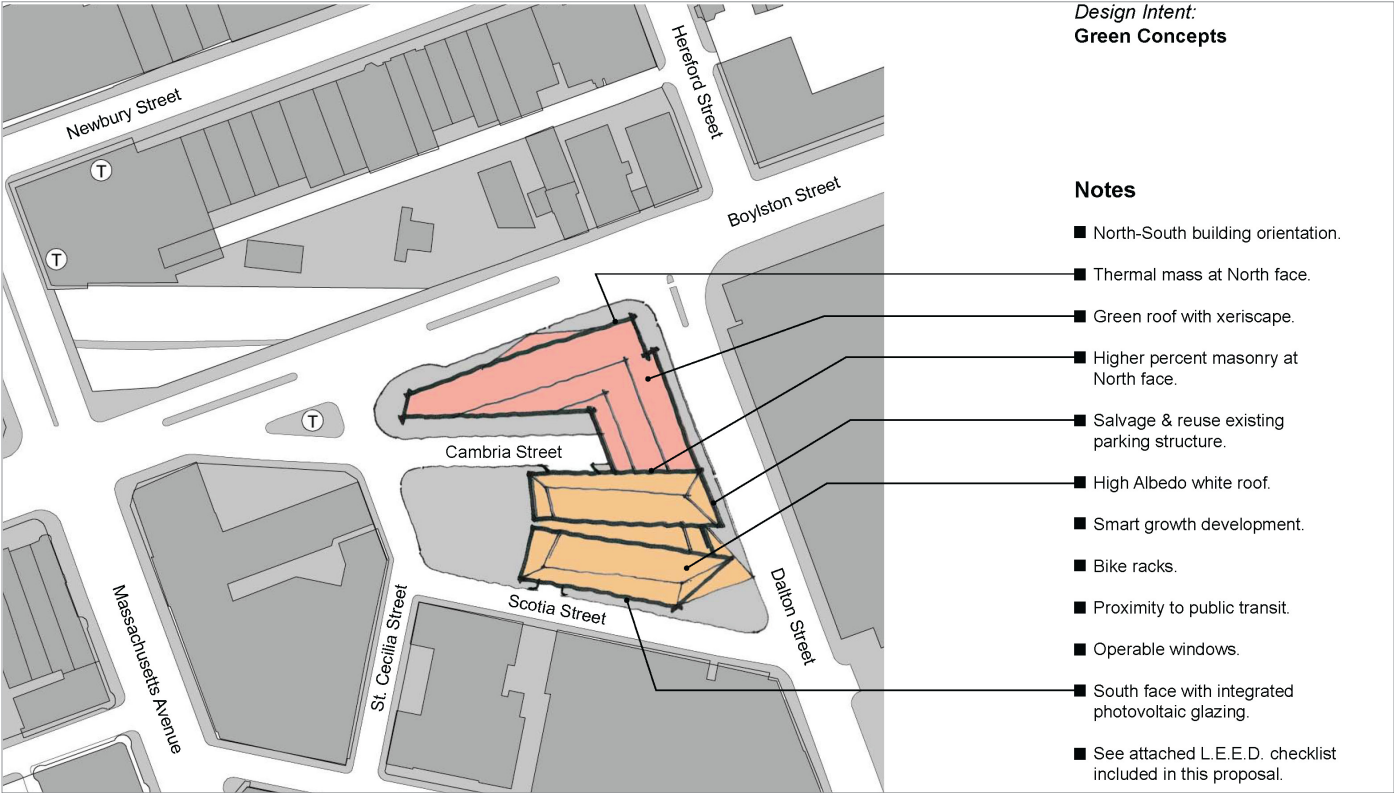
Notes

- Create hotel & office loading bay/trash/service at Cambria Street below garage.
- Continue service access to Hynes through Cambria Street.

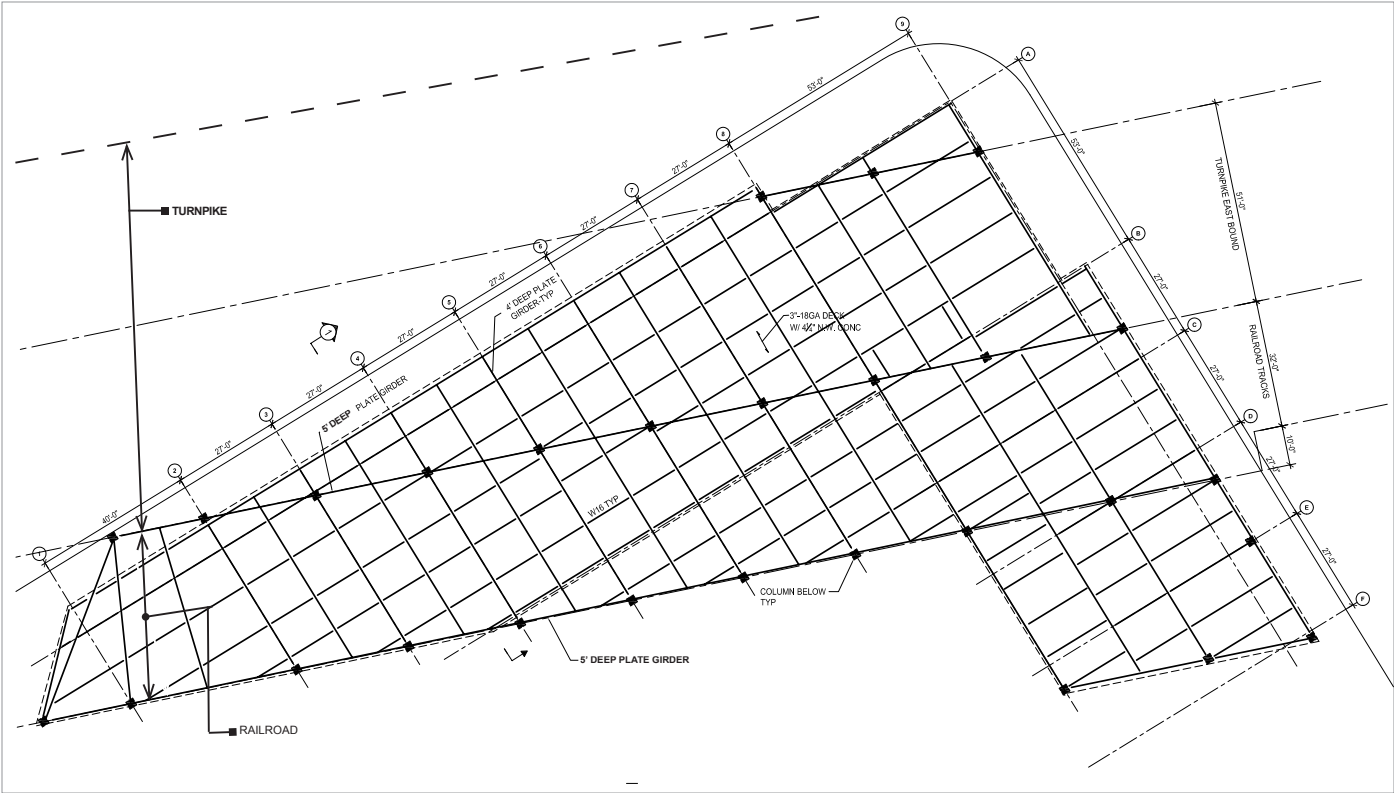
Service Diagram



Conceptual Design Drawings



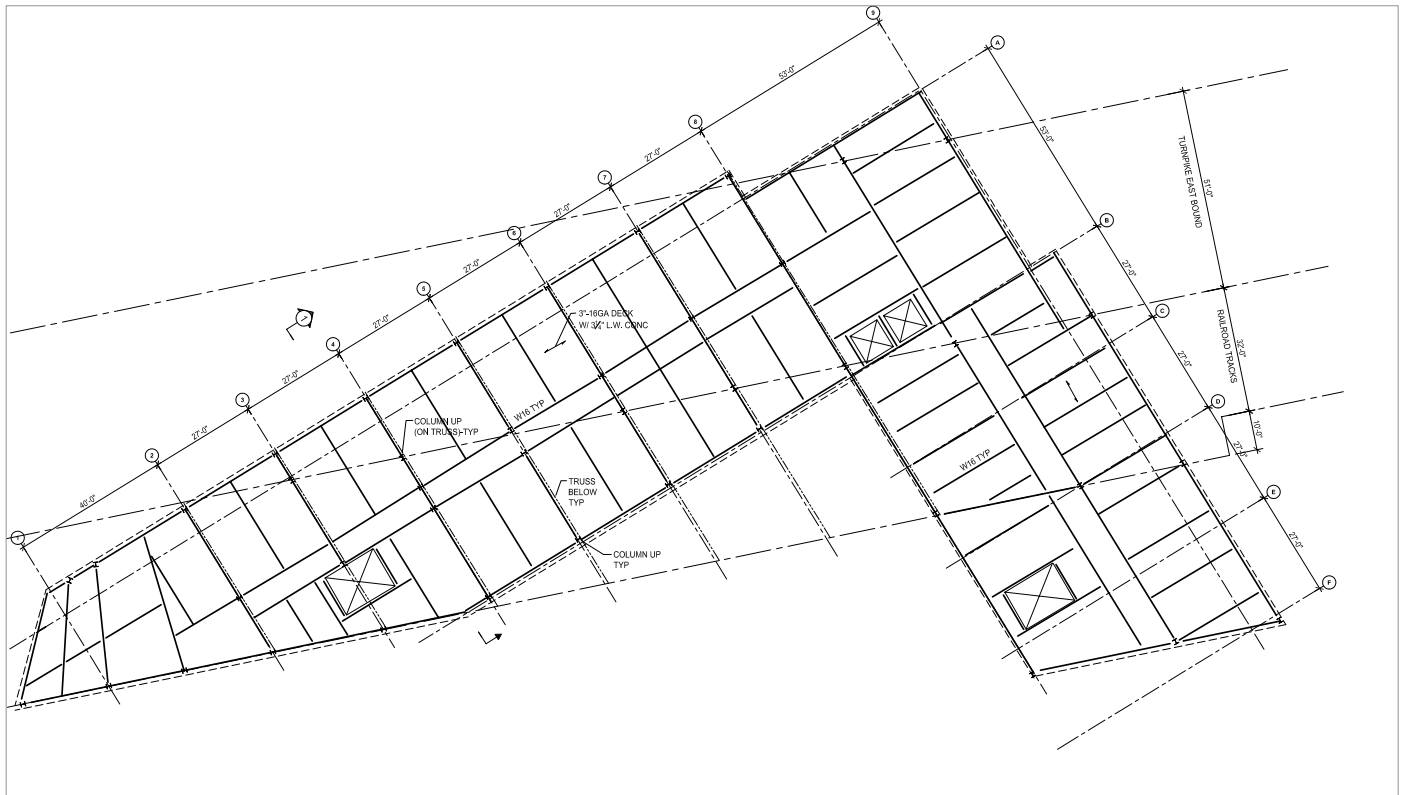
Sustainable Design Concepts



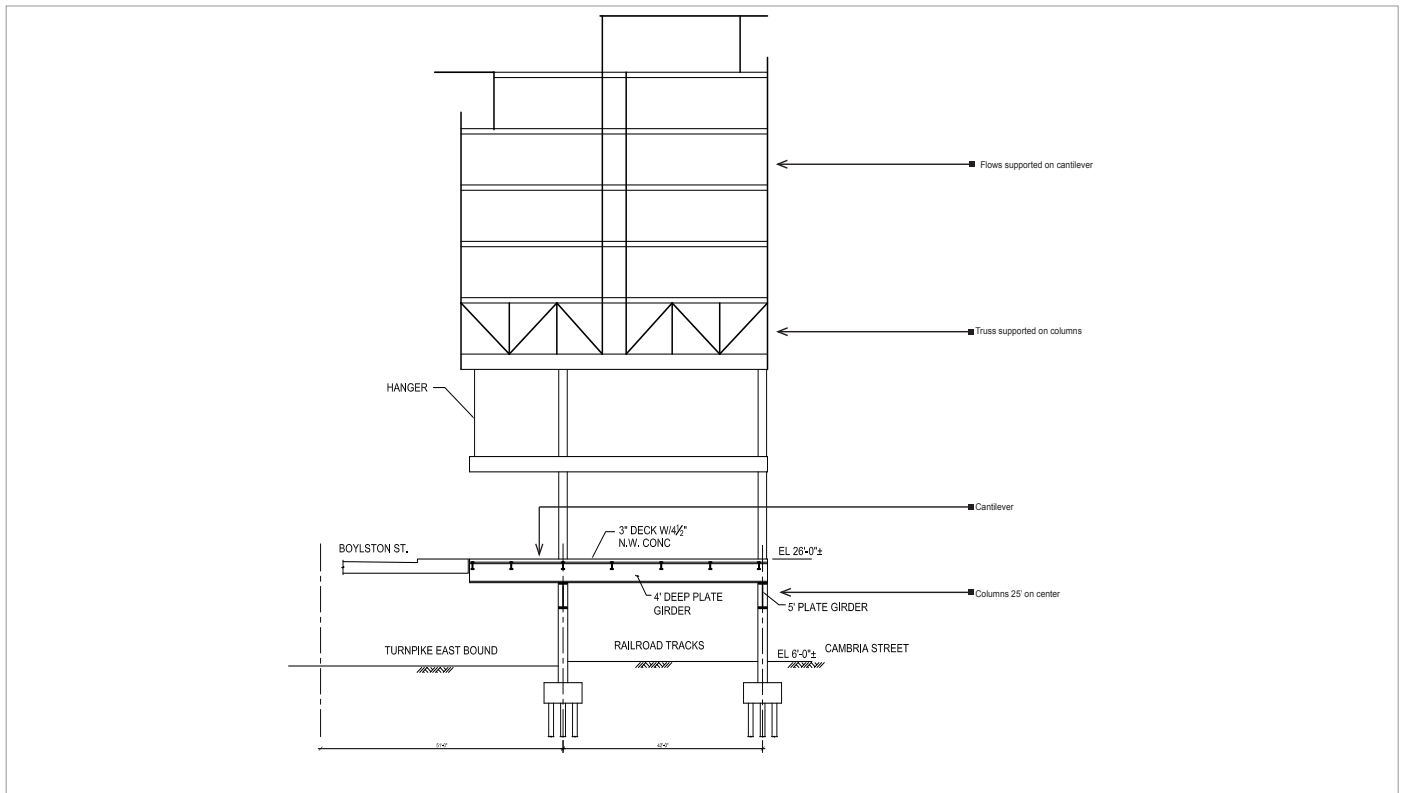
Deck Level Framing



Conceptual Design Drawings

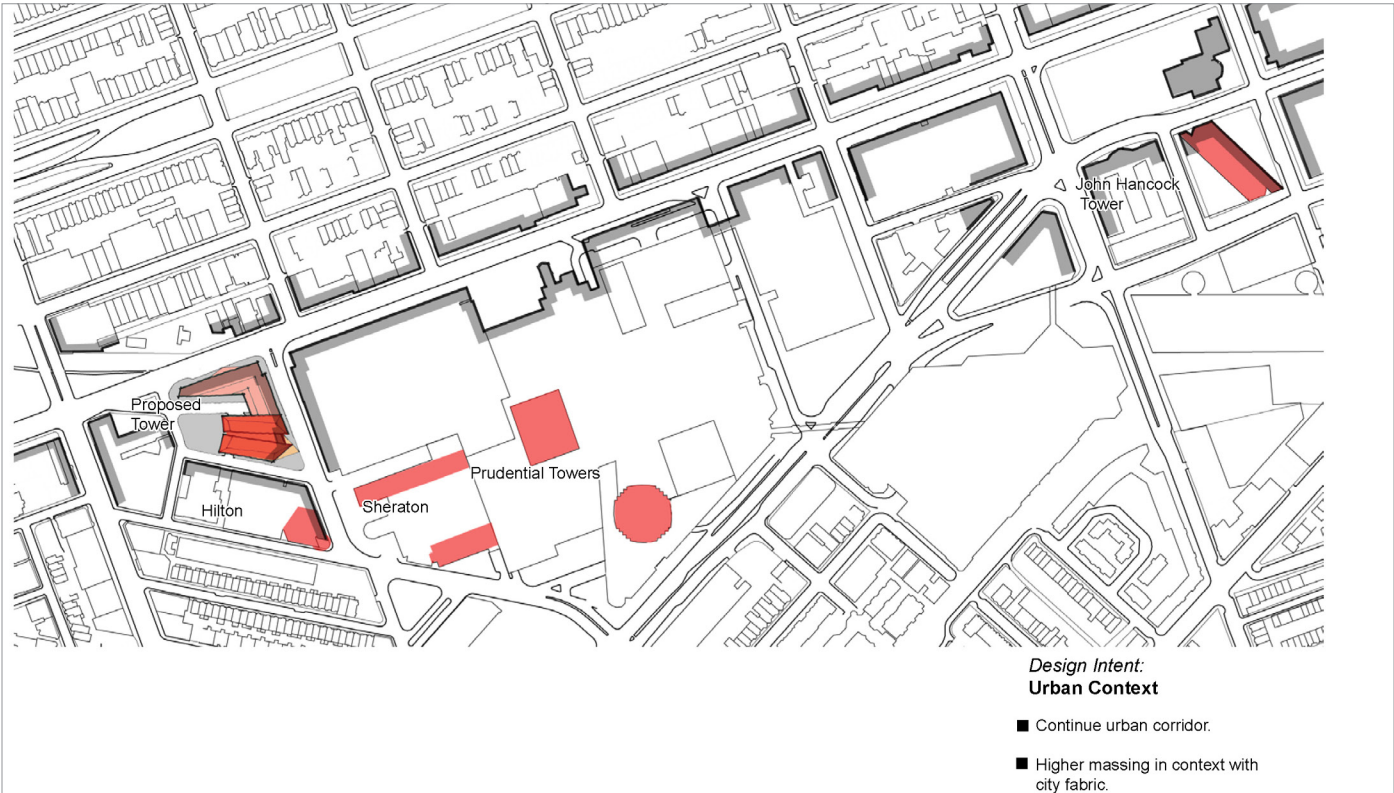


Typical Hotel Level Framing

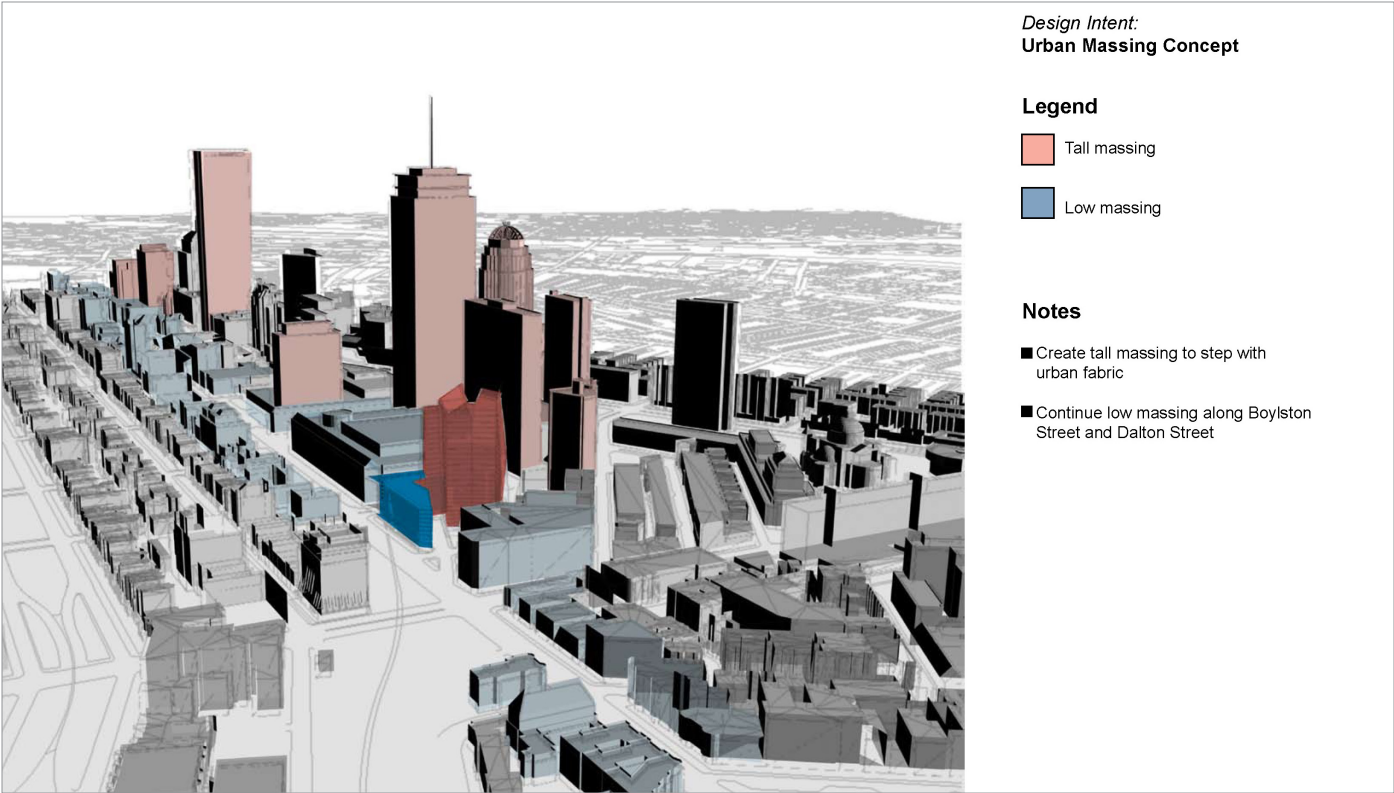


Section at Gridline 4





Urban Context

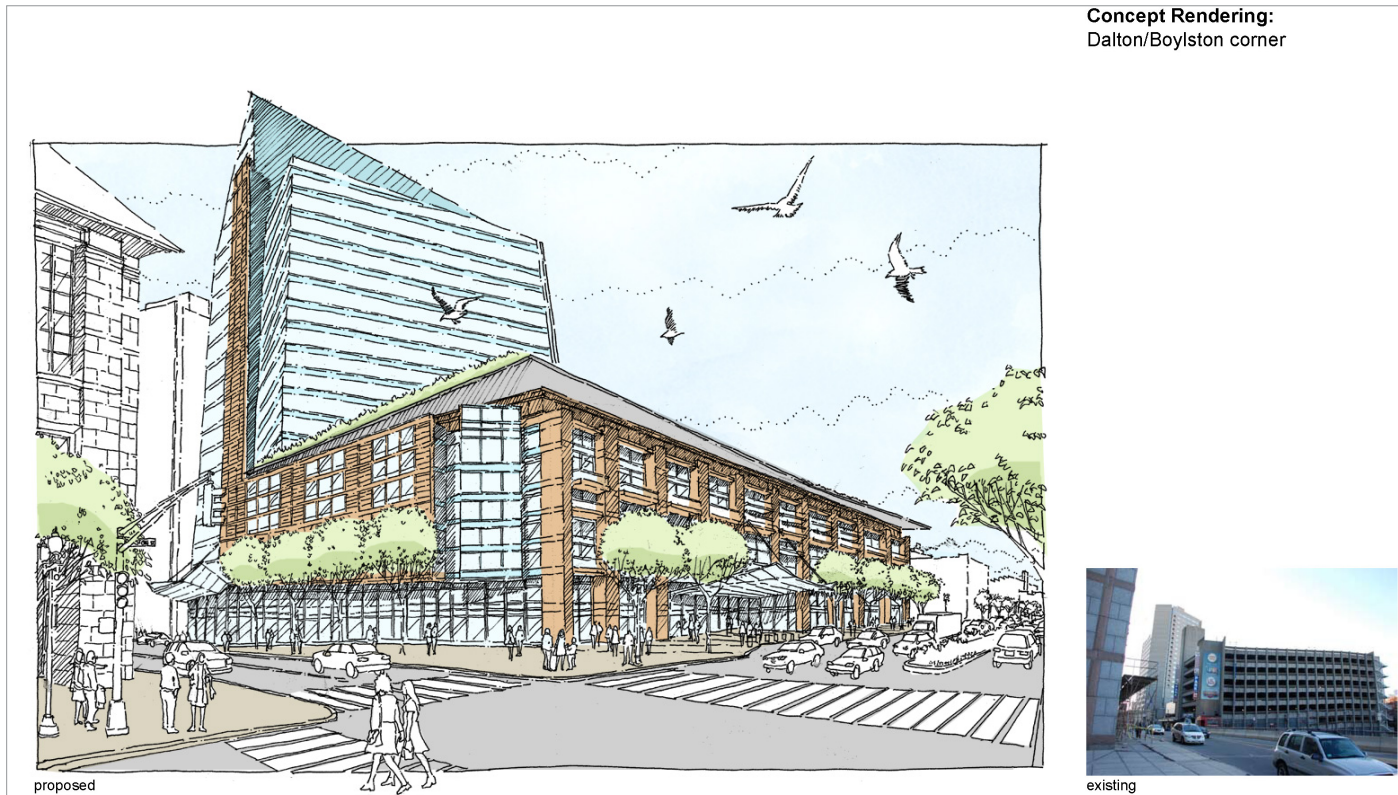


Urban Massing Concept



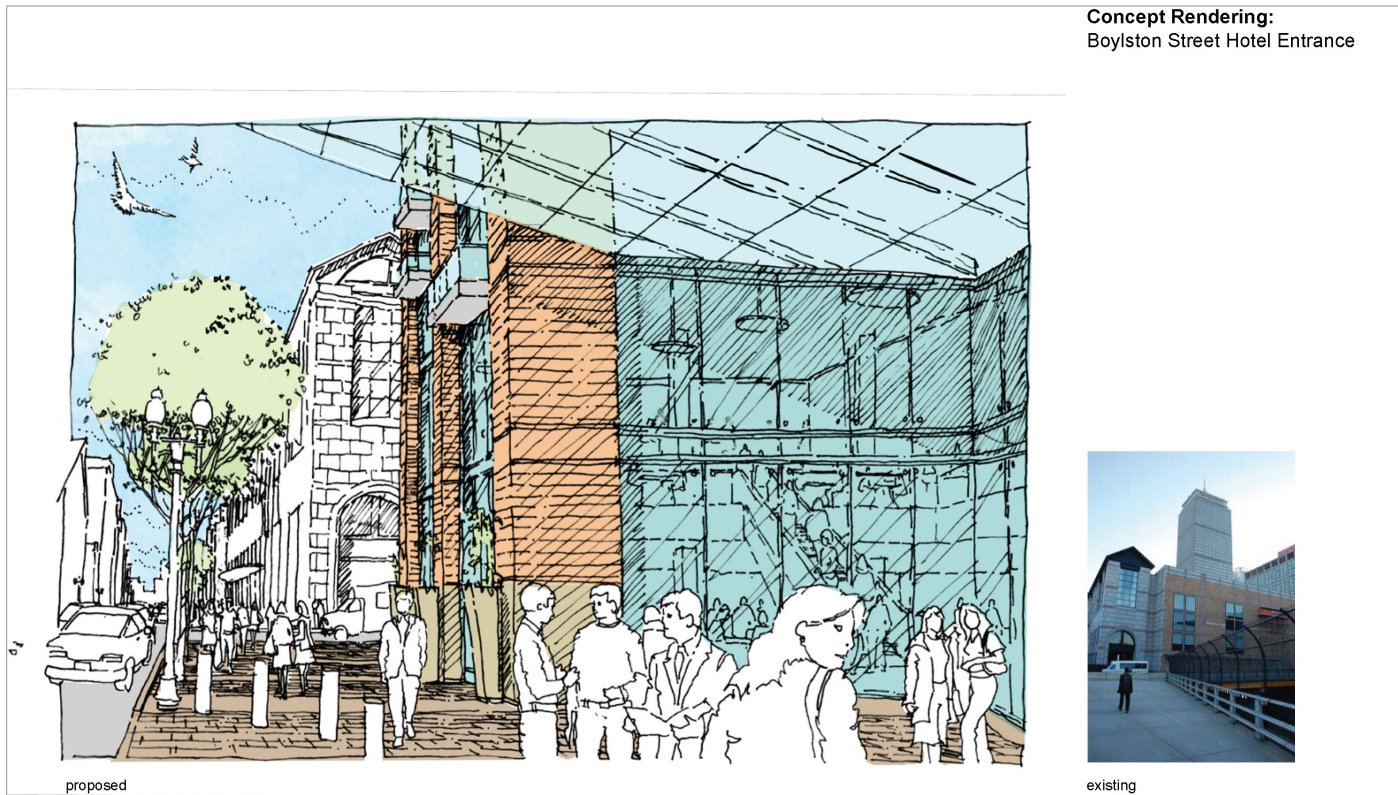
Conceptual Design Drawings

Concept Rendering:
Dalton/Boylston corner



View towards corner of Dalton and Boylston Streets

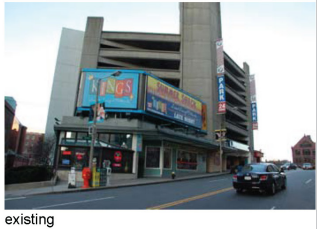
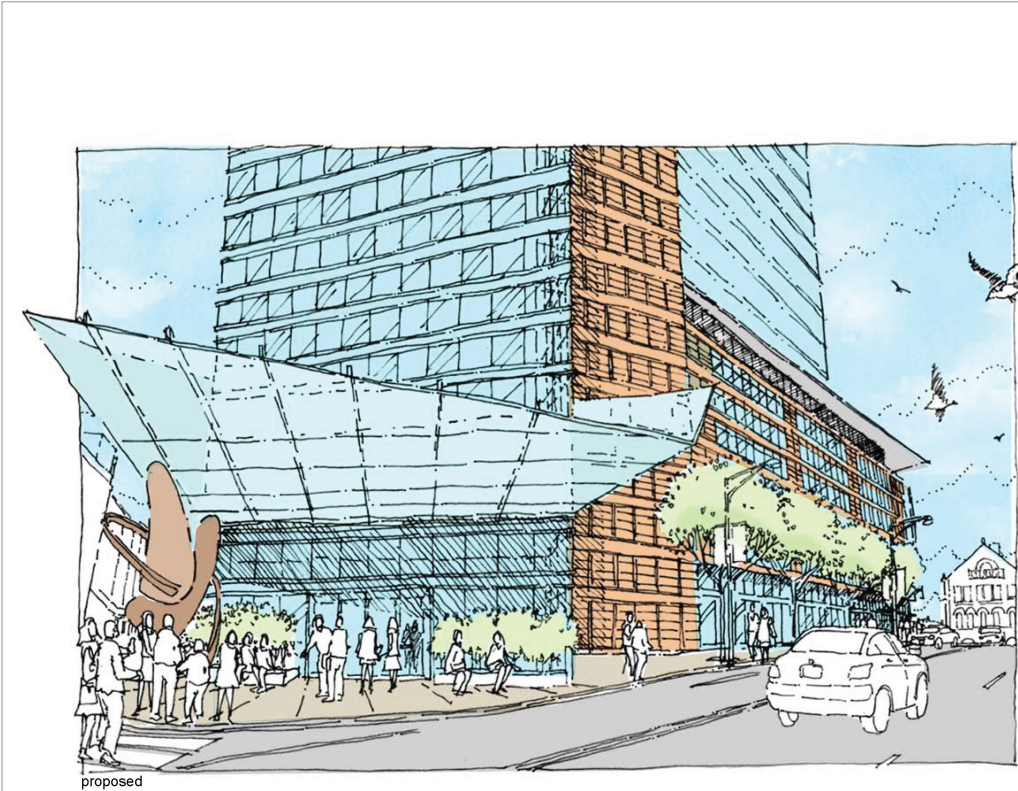
Concept Rendering:
Boylston Street Hotel Entrance



Boylston Street Hotel Entrance



Concept Rendering:
Dalton St. office lobby entrance



Dalton Street Office Lobby Entrance

Concept Rendering:
Boylston/Dalton corner cafe



View towards Café at corner of Boylston and Dalton Streets



d. Community Uses and Benefits

Carpenter’s project for Parcels 14 and 15 will knit together an important but underutilized part of Boston. The project will reinvigorate a part of the City that lies near vibrant areas, but is itself largely uninhabited. The hotel proposed for the project, and the accompanying retail uses, will provide activity along the street edge. In addition, the hotel will provide much-needed moderately-priced guest rooms in a part of the City that is underserved at that price point. Residents of the surrounding community will benefit from the availability of reasonably-priced rooms that can be used by their visitors and guests.

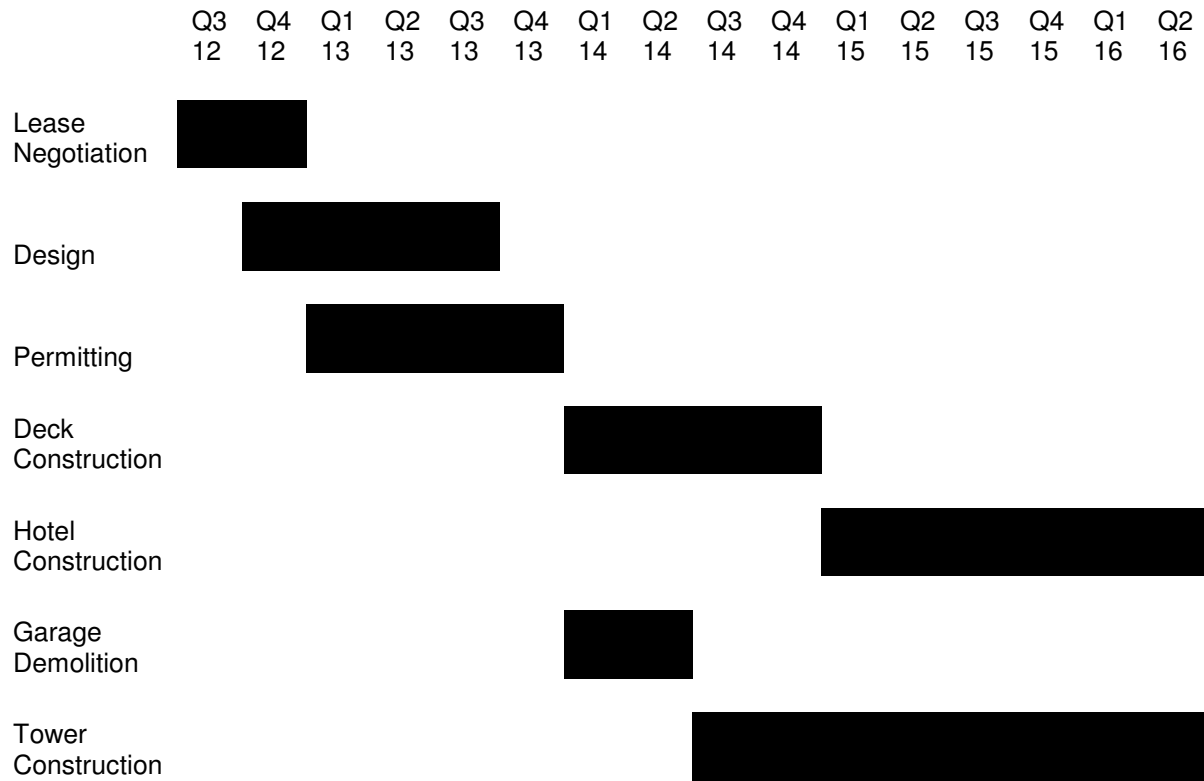
The existing Auditorium Garage will obtain a new “skin” as a result of its incorporation into the new office building (or will be demolished and replaced by new parking incorporated into the project), which will substantially improve its appearance. A significant number of construction jobs will be created by the development of the project, and the hotel will employ considerable numbers of permanent workers. The development of the project will also improve the City’s real estate tax base, and the hotel will pay rooms tax.

e. Permits and Approvals

Carpenter & Company’s proposal would require zoning relief with regard to height and massing, and large project review under Article 80. It is likely that MEPA review would also be required. Carpenter has extensive experience permitting development projects in Boston, including Carpenter’s Liberty Hotel project at Charles Circle. At the City level, the permitting process for the Liberty project included, among others, Planned Development Area and Article 80 approvals. In addition, Carpenter has experience with MEPA and other state approval processes.



f. Schedule



5. Project Feasibility and Summary Cost Information

a. Total Development Costs

Carpenter estimates the total development cost for the hotel and retail portions of the project to be constructed on Parcel 15, the Prudential parcel and over Cambria Street at approximately \$97 million, or approximately \$693 per gross square foot of building area. This does not include the tower portion of the project to be constructed on the Auditorium Garage site.

b. Deck Costs

Carpenter estimates the cost of decking over Parcel 15 and the Prudential parcel at approximately \$14 million, or approximately \$102 per gross square foot of building area.

c. Subsidy Required

Carpenter is not at present requiring any subsidy for its project. As development cost estimates and financial projections are further refined, Carpenter may request subsidies.

