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Office of the Vice President for Real Estate

April 29, 2016

Mr. Brian P. Golden Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

Attn: Ms. Katelyn Sullivan

Re: Merger of The Boston Conservatory and Berklee College of Music

Dear Mr. Golden:

As you are doubtless aware, the Boards of Trustees of both The Boston Conservatory ("Conservatory") and Berklee College of Music ("Berklee") unanimously approved merging the two institutions in December of 2015. While a Definitive Agreement to merge the two institutions has been entered into, the actual legal and financial closing of the merger is scheduled to occur on or about June 1, 2016.

We foresee numerous benefits of this merger. Within a new Berklee organization, The Boston Conservatory's highly regarded programs in music, dance, and musical theater will remain, while giving Berklee students access to a uniquely-designed curriculum, especially in dance and theater. Similarly, Conservatory students will have access to Berklee's pioneering studies in jazz and contemporary music, technology, music business, music therapy, sound design, production, film scoring, and online education. Conservatory faculty will have the opportunity to develop courses for Berklee Online, the largest non-profit online music school in the world. Both schools are committed to expanding online education as a component of addressing college affordability.

Both the Conservatory and Berklee have approved Institutional Master Plans ("IMPs"). Clearly, the planned merger of these colleges clearly gives rise to questions concerning the plans for approved, yet-to-be developed academic, student housing, performance and other facilities described in those IMPs, as well as what other projects might be proposed by the merged institution. Such questions obviously are very important to the Conservatory and to Berklee.

To consider these matters, the trustees of both colleges have committed to a joint planning effort to identify the facility needs of the merged institution, to consider the resources, e.g., land, financial capacity; available to meet these needs, and to propose an amendment to the approved Berklee IMP with updated project plans. Naturally, we would do so in consultation with the Boston Redevelopment Authority, the Institutional Master Plan task force appointed to advise the Authority, elected and appointed officials, area residents, community organizations and other interested parties.

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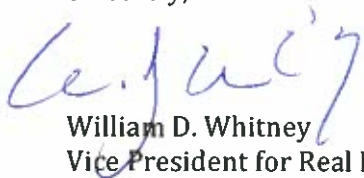
As you might anticipate, effecting the actual merger is proving to be a complex and time-consuming process. There are many regulatory, financial, fiscal, banking, insurance, and other considerations that need to be satisfied in order to close in the coming months. Among these are obtaining approvals of the Massachusetts Department of Education and the New England Association of Schools and Colleges, reviews by financial rating agencies, ensuring adherence to the respective colleges' financial requirements and the like. Of equal importance and urgency is the recruitment and enrollment of incoming students for the fall, 2016 semester; maintaining the continuity of financial aid support for students at both institutions and other such considerations.

In view of the pressing need to address such time-sensitive matters as these, Conservatory and Berklee staff and faculty have been fully engaged in preparing for the closing of the merger while actively engaged in delivering quality educational programs to our students. As a consequence, there simply has not been time for Conservatory and Berklee trustees and staff to carefully review and to prioritize the future facility needs of the merger institution.

Rather than quickly prepare and submit an IMPNF with little substance as to future facility planning, we intend to take the time needed to develop a thoughtful, well-considered plan. In this way, a more substantive, proposed IMP amendment that can be the subject of the Authority's and the community's review and comment. We have not developed a specific timetable for the preparation of such a plan, but hope to commence our internal planning process shortly following the closing. We also plan to convene a public meeting prior to describe the process set forth above, and to solicit ideas and reaction from those in attendance. We hope that the Authority will participate in such a meeting.

We very much look forward to building upon the very productive working relationship both institutions have enjoyed with the Boston Redevelopment Authority as a merged entity, and hope to continue to contribute to the built environment in we are privileged to acquit our educational mission.

Sincerely,



William D. Whitney
Vice President for Real Estate