

March 28, 2016

By Hand Delivery

Mr. Brian Golden, *Director*Boston Redevelopment Authority
One City Hall Plaza, 9th Floor
Boston, MA 02201

Re: 301-323 Border Street Development, 301-323 Border Street, East Boston

Dear Director Golden:

On behalf of my client, City Realty Management Corp., I am pleased to submit this Letter of Intent in connection with the proposed 301-323 Border Street Development Project (the "Proposed Project") in the East Boston neighborhood of Boston. The submission is being made in accordance with the Mayor's Executive Order dated October 10, 2000, Relative to the Provision of Mitigation by Development Projects in Boston, as amended.

City Realty Management Corp. is run by Managing Partners Fred Starikov and Steve Whalen. City Realty is a full service real estate firm dedicated to buying, selling, renting, developing and managing property in the Boston area.

The Proposed Project sits on approximately 17,817 square feet of underutilized land along Border Street, which lies within a Multifamily Residential/Local Services Subdistrict. The current site has been used as a commercial parking lot, an auto repair/service center and an auto services shop. As part of the community benefits related to this Project, the old commercial buildings will be demolished. Even though the Project Site is within a Multifamily Residential/Local Services district, historically this area has been comprised of more industrial uses, with limited residential or commercial developments. The Proposed Project will serve to invigorate this section of East Boston.

The Proposed Project will be constructed as a six-story residential market rate development with ground floor commercial space. The Proposed Project is ideally situated within close proximity to Airport and Maverick Square MBTA stations' and the Sumner, Callahan, and Ted Williams Tunnels', making it convenient for future resident commuters. The Proposed Project will be in close proximity to Central Square Park, the East Boston Greenway connector and Bremen Street Park, giving residents plenty of



open space and green space to utilize. The Project is also walking distance to both Central and Maverick Squares, offering many neighborhood shops and restaurants to service the new residents of the development. The Developers are proposing a project that would include both residential units and neighborhood commercial space that will revitalize an otherwise underutilized site, and will take advantage of its ideal location.

The Developers are proposing a mixed use project that will include sixty-four residential units and over 1,200 square feet of commercial space along the ground floor of the building. The Project will also include the creation of a Gym for the residents, and a Gallery on ground level, which will pay homage to the shipbuilding legacy of this particular section of East Boston. The units will have a mixture of different sizes, which will accommodate East Boston's diverse and growing population. The units will be comprised of one studio unit, seventeen one bedroom/one study units, thirty-seven two bedroom units, and nine three bedroom units. Approximately half the units will have decks, and the Project also includes a proposed common roof deck, which will provide residents with usable outdoor space. The Developers understand that parking is always a concern to the neighborhood residents, and are proposing a ground level interior parking facility that will house thirty-five parking spaces and fifty bike racks, as well as an electric car charging station for residents. Furthermore, a separate bike room has been proposed, which will accommodate twenty additional bicycles. The Proposed Project's proximity to two MBTA stations will minimalize community impact from resident/patron parking from the Proposed Project.

The second component of the Proposed Project will include 1,200 square feet of commercial space. The commercial space will accommodate the needs of East Boston's growing population. The Developers have proposed using this space as a yoga studio/juice bar or another comparable use. This type of amenity will allow for residents of the neighborhood to walk to the studio from their house or from one of the busy MBTA stations. The East Boston community has been looking to add more commercial space to new projects, to ensure that residents can both live and have access to such opportunities within the community.

The Proposed Project is subject to Large Project Review under Article 80B of the Boston Zoning Code. In parallel with this application, the Proposed Project will seek zoning relief from the Boston Zoning Code at the Boston Zoning Board of Appeal related to the size and change of use of the land and structures that currently sit on them.

The Proposed Project will completely revitalize this section of Border Street, and will bring necessary residential housing to an underutilized corridor. The site is attractive due to its proximity to the Greenway, Central Square Park, Bremen Street Park, train stations, and all of the many shops and restaurants in Central and Maverick Squares'.



On behalf of the entire development team, we look forward to working with you, BRA staff, the City of Boston, and the East Boston community in furtherance of this investment in the City of Boston.

Yours very truly,

Jeffrey R, Drago, Esq.

Legal Counsel