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B.R.A.

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June 12, 2013

By Hand

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

Re: Letter of Intent for Belvidere/Dalton Site Under PDA No. 80, Revitalization of Christian Science Plaza

Dear Mr. Meade:

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, I am pleased to submit this Letter of Intent with respect to the Belvidere/Dalton Site of the Plaza Revitalization Project Plan as described in the Master Plan for Planned Development Area No. 80, Christian Science Plaza, Huntington Avenue/Prudential Center, Boston, Dated: August 16, 2011 (the "PDA Master Plan").

After the Boston Zoning Commission approved the PDA Master Plan, the Christian Science Church selected Carpenter & Company, Inc. and Pritzker Realty Group, LLC to develop the Belvidere/Dalton Site. The Belvidere/Dalton Site will be improved with two buildings: a hotel/residential structure (including restaurants) (the "High-Rise Building") containing approximately 712,500s.f. of Gross Floor Area, to be developed by an affiliate of Carpenter & Company and a residential structure (with a small amount of street-level retail use) containing approximately 237,500s.f. of Gross Floor Area, to be developed by an affiliate of Pritzker Realty Group, LLC (the "Mid-Rise Building").

Parking for the new buildings will be provided in the existing Christian Science Center Garage, and in the basement of the existing Christian Science Center Colonnade Building at 101 Belvidere Street (which basement will be connected to the Garage and to an access ramp in the High-Rise Building). A small amount of subsurface parking may be provided beneath the Mid-Rise Building. The Project also includes the creation of 4,300 s.f. of new open space and the proposed redesign of the intersection of Dalton Street and Belvidere Street in order to improve overall safety and functioning of the intersection and access to the Belvidere/Dalton Site.

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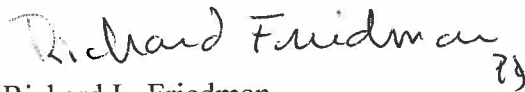
The design team for the new structure is led by Harry N. Cobb of Pei Cobb Freed & Partners, which designed the Christian Science Center and the John Hancock Tower. Pei Cobb will work in collaboration with Gary Johnson of Cambridge Seven Associates.

It should be noted that all 950,000 square feet of the Gross Floor Area authorized by the PDA Master Plan has been allocated to the Belvidere/Dalton Site. In order to accommodate this Gross Floor Area, the High-Rise Building and the Mid-Rise Building are proposed to be taller than contemplated by the PDA Master Plan. Accordingly, we will seek an amendment to the PDA Master Plan to accommodate the increase in height.

Simultaneously with the amendment to the PDA Master Plan, we will seek approval of separate PDA Development Plans for each of the High-Rise Building and the Mid-Rise Building. Both the amendment to the PDA Master Plan and the approval of the PDA Development Plans will require approval of the Boston Redevelopment Authority and the Boston Zoning Commission. We expect to file a Project Notification Form in the near future to begin the Large Project Review Process under Article 80 of the Boston Zoning Code, which will take into account the studies of environmental impact performed in connection with the review and approval of the PDA Master Plan.

We look forward to working together with you and your staff at the Authority to make this project a reality. Please do not hesitate to contact me or any member of the Project team with any questions or concerns.

Sincerely yours,



Richard L. Friedman

cc: Peter A. Diana, Esq., Carpenter & Company, Inc.
Mr. J. Kevin Poorman, Pritzker Realty Group, LLC
Mr. W. Seth Martin, Pritzker Realty Group, LLC
William R. O'Reilly, Jr., Esq., WilmerHale

PRELIMINARY FACT SHEET

BELVIDERE/DALTON PROJECT

- Developer of Belvidere/Dalton Project: CL BD LLC, c/o Carpenter & Company, Inc., Charles Square, 20 University Road, Cambridge, MA 02138, and PRG BD Investors LLC, c/o Pritzker Realty Group, LP, 300 N. LaSalle Street, Suite 1500, Chicago, IL 60654
- Architect: Henry N. Cobb, Pei Cobb Freed & Partners Architects LLP, 88 Pine Street, New York, NY 10005, in collaboration with Gary Johnson, Cambridge Seven Associates, 1050 Massachusetts Avenue, Cambridge, MA 02138
- Planning Consultant: Epsilon Associates, Inc., 3 Clock Tower Place, Suite 250, Maynard, MA 01754
- Legal Counsel: Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, MA 02109
- Site: The Boston Redevelopment Authority and the Boston Zoning Commission previously approved the Master Plan for Planned Development Area No. 80, Christian Science Plaza, Huntington Avenue/Prudential Center, Boston, dated August 16, 2011 (the "Master Plan"). The Developers intend to develop, on the Belvidere/Dalton Site identified in the Master Plan, a hotel and residential condominium building (the "High Rise Building"), and a residential building (the "Mid-Rise Building"). A preliminary site plan of the Belvidere/Dalton Site is attached as Exhibit A. The Developers will file a proposed Development Plan for the High-Rise Building and a proposed Development Plan for the Mid-Rise Building simultaneously with the filing of a proposed First Amendment to Master Plan.
- Amendment to Master Plan: The First Amendment to Master Plan would:
- A. Increase the permitted Zoning Height of the High-Rise Building from 512 feet to 691 feet, and increase the permitted Zoning Height of the Mid-Rise Building from 251 feet to 285 feet;
 - B. Acknowledge that the increased permitted Zoning Height of the High-Rise Building and Mid-Rise Building would accommodate the allocation of all or substantially all of the 950,000 square feet of new Gross Floor Area authorized by the PDA Master Plan; and
 - C. Acknowledge that parking for the High-Rise Building and Mid-Rise Building may be provided partially or entirely in the existing underground Christian Science Center garage and underground parking

to be created in the basement of the existing Colonnade Building at 101 Belvidere Street. It is anticipated that 15-18 underground parking spaces will be provided at the Mid-Rise Building and the balance of the parking for the High-Rise Building and the Mid-Rise Building will be in the Christian Science Center Garage or the basement of 101 Belvidere Street.

Proposed Uses:

Proposed uses for the High-Rise Building include (i) a hotel on the lower floors planned to include guest rooms, meeting and function rooms, restaurant, pool, spa and fitness center, and (ii) residential condominium units on the upper floors.

Proposed uses for the Mid-Rise Building include (i) residential apartments and (ii) ground floor retail space.

Proposed Densities:

The Master Plan authorizes the build-out of not more than 950,000 square feet of new Gross Floor Area and provides for a total floor area ratio for the entire PDA, including all existing and new buildings, of 2.8. The High-Rise Building will have a zoning height of approximately 691 feet and a gross floor area of approximately 712,500 square feet. The Mid-Rise Building will have a zoning height of approximately 285 feet and a gross floor area of approximately 237,500 square feet.

Open Space:

New open space at the Belvidere/Dalton Site to be created as part of the Project will be no less than 4,300 square feet. The newly created open space will provide an amenity for the immediate neighbors and abutters and is planned to incorporate trees, lawn, seating, and public art.

Street Improvements:

Construction of the Project will include redesigning Dalton Street as a pedestrian-friendly public way. In addition, Clearway Street will be extended to form a new connection to Belvidere Street, and new sidewalks will be included along the extended portion of the street. Finally, the Project proposes the redesign of the intersection of Dalton Street and Belvidere Street to improve site access and neighborhood circulation.

Construction
Timetable:

It is hoped that construction will begin in early 2014. The construction timetable will be approximately 30-36 months.

Public Benefits:

Pubic benefits include the following:

- Creation of an estimated 250-300 permanent jobs
- Creation of an estimated 1,000-1,200 construction jobs
- Generation of housing and jobs linkage of approximately \$1,800,000
- Generation of an estimated \$10,000,000 of annual new real estate taxes
- Generation of approximately \$6,000,000 of annual hotel occupancy and meals tax revenues to the City and to the State
- Creation of 4,300 s.f. of new open space for use by the public, which is planned to include trees, lawn, seating and public art
- Distinctive and sustainable architectural design
- Redesign of the Belvidere Street and Dalton Street intersection
- Extension of Clearway Street to Belvidere Street
- Pedestrian-friendly improvements to Dalton Street
- Affordable housing commitment
- Creation of additional market-rate housing

Exhibit A

Site Plan

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