

January 7, 2004

Kensington Investment Company, Inc  
347 Congress Street  
Boston, Massachusetts 02210  
Attn: Mr. J. Ralph Cole, President

Re: Final Adequacy Determination  
Residences at Kensington Place

Dear Mr. Cole:

This letter constitutes the Final Adequacy Determination (the "FAD") of the Boston Redevelopment Authority (the "BRA") with respect to the Final Project Impact Report (the "FPIR") for the proposed Residences at Kensington Place located at a site bounded by LaGrange Street, Washington Street, and Boylston Square (the "Proposed Project"), which was submitted by Kensington Investment Company, Inc (the "Proponent") on March 10, 2003. The FAD is being issued under Article 80, Section 80B-5 and Article 38 of the Boston Zoning Code (the "Code").

Please be advised that on September 11, 2003, the BRA voted its authorization for the Director to issue a Final Adequacy Determination. Pursuant to said vote and in connection with the Proposed Project, I hereby (i) approve the FPIR pursuant to the requirements of Section 80B-5.5 (c) of the Code and (ii) issue this Final Adequacy Determination which finds that the FPIR adequately describes the potential impacts arising from the Proposed Project.

As you know, the development of the Midtown Cultural District is an important goal of the BRA and the City of Boston. As outlined in our Public Realm Plan of February 1999, we envision an area that attracts visitors and residents throughout Boston and the region. Going forward, the BRA intends to work constructively with your project team, the community, state and other City agencies to fully implement the Residences at Kensington Place Development.

To that end, please be advised that the following documentation, including without limitation, a Cooperation Agreement, Development Impact Project Agreement, Affordable Housing Agreement, Boston Residents Construction Employment Plan, First Source Agreement and Memorandum of Understanding, Transportation Access Plan Agreement and Construction

Residences at Kensington Place Development  
Final Adequacy Determination  
January 7, 2004  
Page Two

Management Plan are required to be fully executed by the Proponent to permit the issuance of (i) a Certification of Compliance and (ii) a Certification of Consistency under Article 80, Sections 80B and 80C of the Code, respectively.

Very truly yours,

Mark Maloney  
Director

Attachment A

Written comment on the Residences at Kensington Place FPIR  
Received by the BRA

City of Boston, the Environment Department	August 12, 2003
The Common wealth of Massachusetts, Executive office of Environmental Affairs	July 16, 2003
Boston Transportation Department	June 18, 2003