



Madison Park Development Corporation

March 4, 2013

Mr. Peter Meade
Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201-1007

Subject: Letter of Intent for Madison Tropical Parcel 10 Project

Dear Mr. Meade:

Development partners Madison Park Development Corporation (MPDC) and Tropical Foods International (TF) are pleased to submit this letter of intent with respect to the development of the "Madison Tropical Parcel 10 Project" located in the Dudley Square community of Boston. The project site is about 2.75 acres and includes 4 parcels (owned by Tropical Foods International) and 7 vacant parcels (known as Parcel 10 and owned by BRA and MassDOT) and is surrounded by Melnea Cass Blvd., Washington Street, Shawmut Avenue and Williams Street.

The Madison Tropical development team (MT) has been tentatively designated developer of the Parcel 10 sites by BRA and MassDOT and is proposing a \$44 million, three-phase development project that includes the construction of a 40,000sf supermarket (to relocate and expand the existing Tropical Foods grocery store), a 54,000sf mixed-use building that will accommodate retail and office space and the rehab of a 44,000sf historic building into residential apartments and retail space. Off-street surface and below-grade parking will sufficiently support the variety of uses.

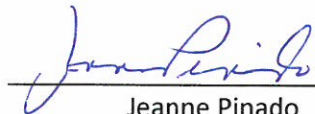
This project is consistent with plans for the Lower Roxbury community as outlined in the Roxbury Strategic Master Plan and will contribute to the revitalization of Dudley Square by providing Roxbury residents with meaningful economic development opportunities, greater access to healthy, affordable foods and by replacing a long-time blighted property with attractive commercial buildings and mixed-income housing.

The proponent plans to expand the existing Planned Development Area (PDA) over the entire project site in order to address the minor zoning relief required, in large part, by the project's proposed shared parking arrangement. The Madison Tropical team has been working closely with various neighborhood stakeholders and associations and has gathered strong support from local businesses, residents and public officials for this project.

The development team is working diligently with city and state agencies to secure the approvals necessary for a July 2013 construction start. The current Tropical Foods building is failing and in immediate need of capital investment. Further urgency is warranted by Bank of America's offer to provide a full New Markets Tax Credit allocation for the construction of the new supermarket (Phase 1). This financing is only available if the construction loan closing for Phase 1 occurs by July 2013.

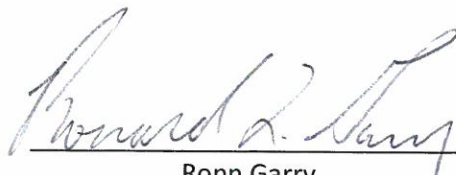
The MT team will be submitting an expanded PNF under Article 80 in the near future and we look forward to working quickly with you and your staff to bring this important project to realization. Please contact either of us with any questions or concerns.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jeanne Pinado", written over a horizontal line.

Jeanne Pinado

CEO of Madison Park Development Corporation

A handwritten signature in blue ink, appearing to read "Ronn Garry", written over a horizontal line.

Ronn Garry

President of Tropical Foods International