



November 30, 2015

Mr. Brian P. Golden, Director
Boston Redevelopment Authority
One City Hall Square, Ninth Floor
Boston, Massachusetts 02201

Re: Letter of Intent to File a Notice of Project Change
Waterside Place Phase 1B
501 Congress Street, Boston, MA

Dear  Director Golden:

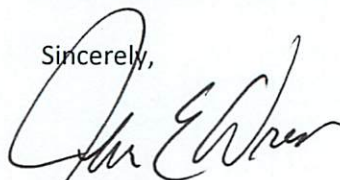
The Drew Company is pleased to submit this Letter of Intent to File a Notice of Project Change initiating voluntary project review under Article 80B of the Boston Zoning Code for a multi-family residential development, Waterside Place Phase 1B. Located at 501 Congress Street, this project is to be built on a 26,681 square foot site in the South Boston Waterfront, on a portion of a parcel of land known as the Core Block North Parcel. The land is owned by the Massachusetts Port Authority. Waterside Place Phase 1A, located on the eastern portion of the Core Block North Parcel, opened in January 2014.

Waterside Place Phase 1B will be a new 21-story building of approximately 315,000 square feet which will contain 278 residential rental units, approximately 2,000 square feet of street-level retail space and a garage of 84 parking spaces. The residential units will range in size from 511 square feet for studios to 1,357 square feet for three bedroom units. In addition to the building's garage access, an entrance to the future Massachusetts Port Authority Air Rights Garage will be located on the site along Congress Street.

We will file a Notice of Project Change for Waterside Place Phase 1B in mid-December 2015 and look forward to working with the Impact Advisory Group and your staff in reviewing this project.

Please do not hesitate to contact me if you have any questions.

Sincerely,



John E. Drew
President and CEO