

BRA APPROVAL: 12/8/94
BZC APPROVAL: 12/14/94
EFFECTIVE: 12/19/94

AMENDMENT TO DEVELOPMENT PLAN
AND
DEVELOPMENT IMPACT PROJECT PLAN
FOR
PLANNED DEVELOPMENT AREA NO. 37
PRUDENTIAL CENTER REDEVELOPMENT

I. PRELIMINARY STATEMENT

Boston Redevelopment Authority ("Authority") by Resolutions adopted January 18, 1990 approved the Development Plan and Development Impact Project Plan (the "Development Plan") for Planned Development Area No. 37 ("PDA") in connection with the redevelopment of the Prudential Center (the "Prudential Center").

On March 20, 1990 the Zoning Commission of the City of Boston (the "Commission") amended the Boston Zoning Code by inserting Article 41, "Huntington Avenue/Prudential Center District", and approved the Development Plan and Map Amendment No. 236 establishing PDA No. 37.

II. THE PROPOSED SALE

Since 1964 ITT Sheraton Corporation ("Sheraton"), through its subsidiary, Sheraton Boston Corporation, has leased and operated the Sheraton Boston Hotel. The Prudential Insurance Company of America ("Prudential") now intends to sell the Sheraton Boston Hotel (the "Hotel") which is a part of the Prudential Center to Sheraton. The Development Plan provides in Article XI (p. 19) that the Prudential Center may be "severed into several parcels." The site on which the Hotel is located is shown on Exhibit A attached hereto and the site and certain appurtenant rights and easements are described in Exhibit B attached hereto (the "Hotel Site"). Prudential will retain ownership to the remaining portion of the Prudential Center (the "Retained Portion of the Prudential Center") and all rights necessary to comply with the development obligations set forth in the Development Plan.

All of the proposed redevelopment of the Prudential Center (the "Proposed Project") described in the Development Plan is to take place on the Retained Portion of the Prudential Center and no part of the Hotel is included in any description of the Proposed Project as described in Article III of the Development Plan. Article III (p. 5) of the Development Plan specifically provides that the "Sheraton Boston Hotel and Towers will be retained in its current form." As part of the sale of the Hotel, Prudential will retain all of the development rights and obligations with respect to the Proposed Project as set forth in the Development Plan and related documents.

After the proposed sale, the Retained Portion of the Prudential Center and the Hotel Site will remain subject to the Boston Zoning Code and Article 41 as amended by Map Amendment No. 236 establishing PDA No. 37.

III. SEPARATION

Prudential and Sheraton desire that (a) any future development of the Hotel Site will be reviewed and considered separately from any future development on the Retained Portion of the Prudential Center, and (b) any future development on the Retained Portion of the Prudential Center, including without limitation the Proposed Project and any Development Review pursuant to the Development Plan with respect thereto, will be reviewed and considered separately from any future development on the Hotel Site.

In order to accomplish the foregoing, Prudential will continue to be the owner and "Developer" of the Retained Portion of the Prudential Center and retain all of the rights and obligations set forth in the Development Plan with respect to the Retained Portion of the Prudential Center. Sheraton will become the owner of the Hotel and as such will observe the terms of the Development Plan as it pertains to the Hotel Site. Any future changes proposed by Sheraton to the existing buildings or improvements on the Hotel Site which affect site improvements, exterior facades, roofscape and interior and exterior public spaces will be subject to the approval of the Authority, as outlined in article 6A, unless the director determines that the changes are not consistent with the Development Plan as it pertains to the Hotel Site. If it is determined that the proposed changes are not consistent with the Development Plan, Sheraton shall prepare an amendment to the Development Plan pertaining exclusively to the Hotel Site for approval by the Authority and the Commission pursuant to Sections 41-11 through 41-16 and Subsection 3-1A of the Boston Zoning Code. The development plan applicable to the Hotel Site (the "Hotel Development Plan") will be the Development Plan, as amended by this amendment and by any future amendments applicable to the Hotel Site. The development plan applicable to the Retained Portion of the Prudential Center (the "Prudential Development Plan") will be the Development Plan, as amended by this amendment and by any future amendments applicable to the Retained Portion of the Prudential Center. Future amendments to the Hotel Development Plan will not affect the Prudential Development Plan or the rights of Prudential, and future amendments to the Prudential Development Plan will not affect the Hotel Development Plan or the rights of Sheraton.

IV. PEDESTRIAN CIRCULATION PLAN

No changes from the Development Plan are contemplated with respect to Pedestrian Circulation. Pedestrian access from the Prudential Center through the Hotel Site to Dalton Street will be maintained.

V. VEHICULAR CIRCULATION PLAN

No changes from the Development Plan are contemplated with respect to Vehicular Circulation Plan. Prudential will retain all of the obligations and any rights necessary to perform such obligations with respect to the Belvidere Street widening and the Dalton Street Garage entrance/exit.

VI. PARKING AND LOADING FACILITIES

The Hotel will be sold with parking privileges and access rights to use the existing Hotel loading dock which will be located on the Hotel Site. Although Sheraton will own a portion of the Prudential Center Garage, Prudential is retaining the right to operate the entire Prudential Center Garage as a single facility. The Development Plan provides that the capacity of the Prudential Center Garage will increase through management changes. Prudential will retain rights to institute the proposed parking management changes. No changes to the Development Plan are contemplated with respect to Parking and Loading Facilities.

VII. ACCESS TO PUBLIC TRANSPORTATION

No changes from the Development Plan are contemplated with respect to Access to Public Transportation. Prudential will retain all necessary rights to comply with its obligations to improve the Public Transit facilities as provided in the Development Plan.

VIII. IMPROVEMENTS TO OPEN SPACES AND STREETScape

No changes from the Development Plan are contemplated to Open Spaces and Streetscape. Prudential will retain all of the obligations and any rights necessary to perform obligations with respect to street improvements to Belvidere Street as set forth in the Development Plan.

IX. FORM, DIMENSIONS AND APPEARANCES OF BUILDINGS

No changes from the Development Plan are contemplated with respect to the Form, Dimensions and Appearances of Buildings.

X. DEVELOPMENT REVIEW PROCEDURES

All Development Review and any proposed amendments to the Development Plan with respect to the Retained Portion of the Prudential Center and any consistency reviews with respect to the Retained Portion of the Prudential Center, shall be reviewed and considered separately from the Hotel Site.

Any changes to the existing buildings and improvements on the Hotel Site which are determined by the director of the Authority not to be consistent with the Development Plan as it pertains to the Hotel Site and which require an amendment to the Hotel Development Plan, shall be reviewed and considered separately from the Retained Portion of the Prudential Center and the Prudential Development Plan with respect to the Retained Portion of the Prudential Center and no such changes nor reviews or approvals required thereby will be deemed to affect or amend the Prudential Development Plan with respect to the Retained Portion of the Prudential Center.

Section 41-12, Subsection 2 of the Boston Zoning Code provides for a maximum FAR in the PDA of six (6.0) and that the FAR shall be computed as though the land within the

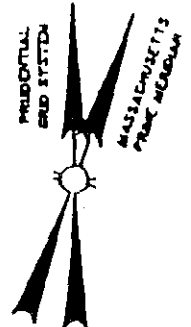
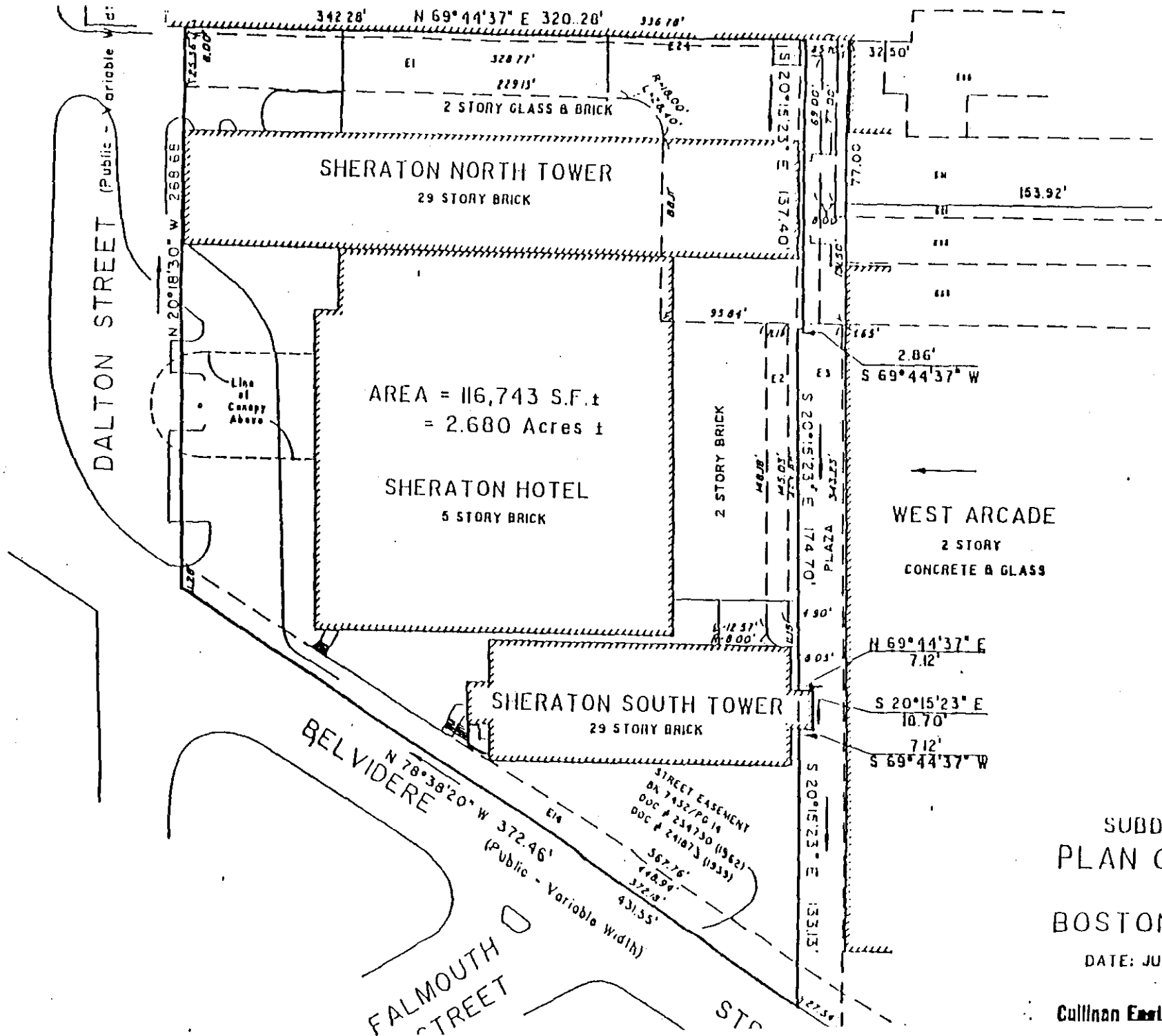
PDA were in single ownership notwithstanding actual ownership patterns or changes in ownership occurring after the approval of the Development Plan. The FAR on the Hotel Site alone without any changes to the existing buildings and improvements thereon will be approximately ten (10.0) (the "Hotel Existing FAR"). The FAR on the Prudential Center (including the Hotel Site and the Remaining Portion of the Prudential Center) after completion of the development of the Proposed Project will be less than six (6.0). In order to preserve the development of the Proposed Project and any subsequent approved changes thereto with respect to the Retained Portion of the Prudential Center, and in order to preserve the conformity of the existing buildings on the Hotel Site with the overall FAR requirements of the PDA, (a) no new building or change to the existing buildings on the Hotel Site shall be allowed which would either (i) exceed a maximum building height of 155 feet or (ii) increase the existing gross floor area on the Hotel Site by more than 10,000 square feet of gross floor area (the "Hotel Maximum FAR") and no amendment to the Hotel Development Plan with respect thereto shall be approved, and (b) no new building or changes to the existing buildings or the Proposed Project on the Retained Portion of the Prudential Center will be allowed if such new building or changes would cause the FAR of the combined PDA to exceed six (6.0) calculated as if the FAR applicable to the Hotel Site were equal to the Hotel Maximum FAR, unless and until in each such case, an amendment of said Section 41-12, Subsection 2 is adopted which increases the maximum building height and/or FAR within the PDA to provide for such a proposed change on one site without adversely impacting the other site.

XI. DEVELOPMENT IMPACT PROJECT CONTRIBUTIONS

No changes are contemplated with respect to Development Impact Project Contributions. Prudential shall retain all obligations with respect thereto as set forth in the Development Plan.

XII. ADDITIONAL PUBLIC BENEFITS

No changes are contemplated with respect to Additional Public Benefits. Prudential shall retain all obligations with respect thereto as set forth in the Development Plan.



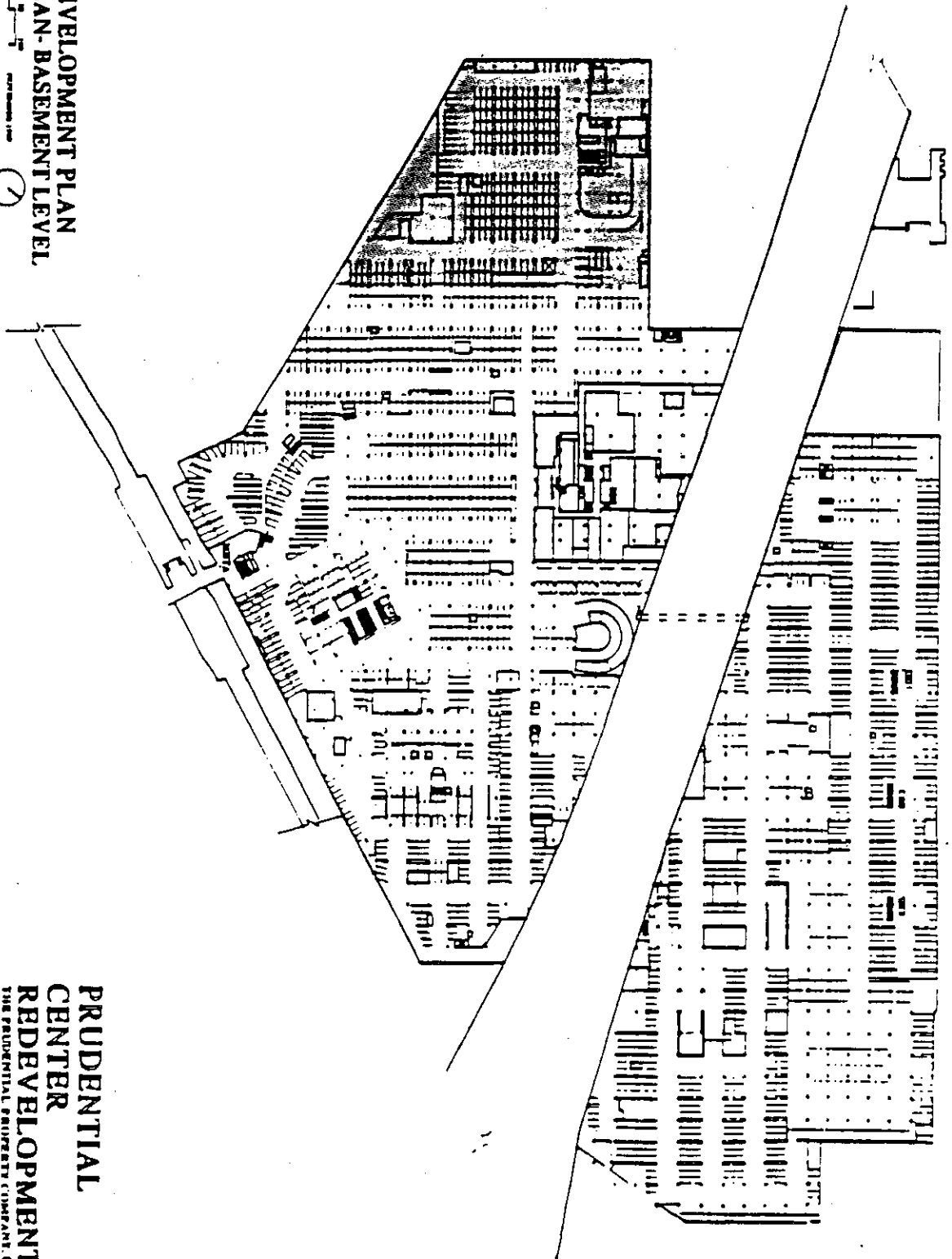
SUBDIVISION
 PLAN OF LAND
 IN
 BOSTON, MASS.

DATE: JULY 14, 1994

EXHIBIT C

SHERATON HOTEL PARCEL

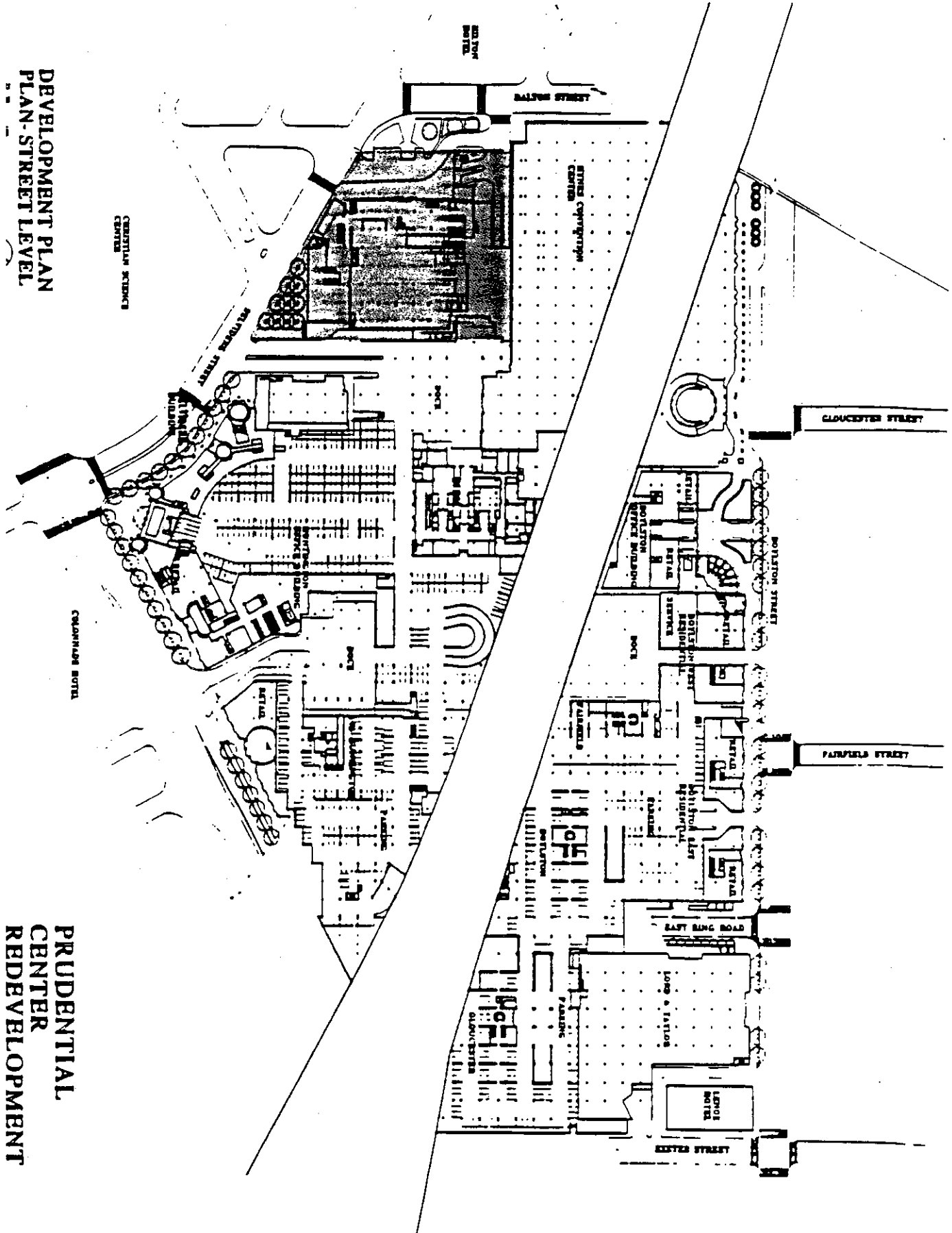
DEVELOPMENT PLAN
PLAN - BASEMENT LEVEL



PRUDENTIAL
CENTER
REDEVELOPMENT
THE PRUDENTIAL PROPERTY COMPANY, INC.

EXHIBIT D

SHERATON HOTEL PARCEL



DEVELOPMENT PLAN
PLAN-STREET LEVEL

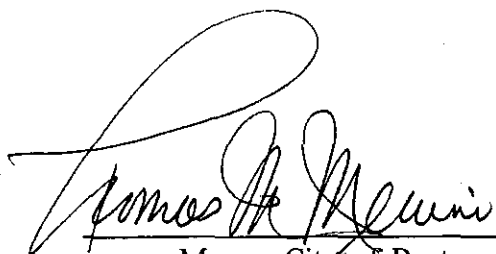
PRUDENTIAL
CENTER
REDEVELOPMENT

Amended Development Plan for Planned
Development Area No. 37, Prudential
Center Redevelopment
Boston Redevelopment Authority on behalf of
The Prudential Insurance Company of
America

AMENDED DEVELOPMENT PLAN
for
PLANNED DEVELOPMENT AREA NO. 37
THE COMMONWEALTH OF MASSACHUSETTS
CITY OF BOSTON
IN ZONING COMMISSION

The Boston Redevelopment Authority, acting under Chapter 665 of the Acts of 1956, as amended, and under Section 3-1A of the Boston Zoning Code, hereby petitions the Zoning Commission of the City of Boston for its approval of the Amendment to the Development Plan for Planned Development Area No. 37, Prudential Center Redevelopment, approved by the Authority on December 8, 1994. Said Amended Development Plan amends the "Development Plan for Planned Development Area No. 37, Prudential Center Redevelopment, The Prudential Insurance Company of America" dated January 18, 1990, approved by the Authority on January 18, 1990, and approved by the Zoning Commission on February 22, 1990. This action does not constitute zoning relief or an amendment to the Zoning Code or Zoning Map. Said Planned Development Area was designated on "Map 1 Boston Proper" and "Map 1D Huntington Avenue/Prudential Center District" of the series of maps entitled "Zoning Districts City of Boston" dated August 15, 1962, by Map Amendment No. 236 adopted by the Zoning Commission on February 22, 1990, effective March 20, 1990.

Amended Development Plan for Planned Development Area No. 37, Prudential Center
Redevelopment.



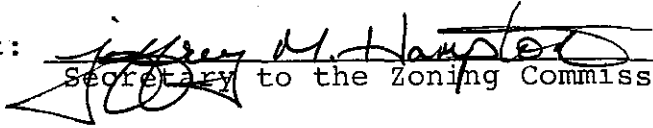
Mayor, City of Boston

Date: _____

12/19/94

The foregoing vote was presented to the Mayor on December 16, 1994,
and was signed by him on December 19, 1994, whereupon it became
effective on December 19, 1994, in accordance with the provisions
of Section 3 of Chapter 665 of the Acts of 1956.

Attest: _____



Secretary to the Zoning Commission

MEMORANDUM

DECEMBER 8, 1994

TO: BOSTON REDEVELOPMENT AUTHORITY AND
MARISA LAGO, DIRECTOR

FROM: BRIAN DeLOREY, ASSISTANT DIRECTOR FOR
ECONOMIC DEVELOPMENT
THOMAS MAISTROS, SENIOR PROJECT MANAGER

SUBJECT: AMENDMENT TO THE PRUDENTIAL CENTER PLANNED
DEVELOPMENT AREA PLAN

SUMMARY: This memorandum requests that, in the matter of the application by the Prudential Center of America, the Boston Redevelopment Authority approve the attached amendment to the Development Plan for the Planned Development Area No. 37, the Prudential Center Redevelopment, severing the Boston Sheraton Hotel parcel from the Prudential Center.

Introduction

The Prudential Insurance Company of America (the Prudential) proposes to amend the Development Plan and Development Impact Project Plan for the Prudential Center Redevelopment project approved by the Boston Redevelopment Authority on January 18, 1990. The Amendment would separate the Sheraton Boston Hotel (the Hotel), which is currently owned by the Prudential, from the Prudential Center to facilitate the sale of the Hotel to an affiliate of ITT Sheraton Corporation (the Sheraton).

Proposed Sale

Since 1964, the Sheraton, through its subsidiary, Sheraton Boston Corporation, has leased and operated the Hotel. The Prudential now intends to sell the Hotel to the Sheraton. Article XI of the Prudential Center Redevelopment's Development Plan anticipated this action stating that the Prudential Center may be "severed into several parcels". The area to be acquired by the Sheraton is shown on Exhibit A (attached) including the underground parking and loading docks. The Prudential will retain ownership of the remaining portion of the Prudential Center, referred to as the Retained Portion of the Prudential Center, and all rights necessary to comply with the development obligations set forth in the Development Plan.

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Prudential Center Redevelopment Plan

The Prudential has completed the Phase One-Retail portion of the Development Plan including the redesign of the Center's entries to the Hotel and the Hynes Convention Center. This phase of the redevelopment has been very successful, dramatically improving pedestrian circulation in this area of the Back Bay. The retail arcades, the Shops at the Prudential, have been very well received with nearly all of the retail space being occupied. The infrastructure improvements completed as part of this phase will allow the Prudential the opportunity to react quickly to changes in the real estate market and proceed with any of the approved future phases. However, the Prudential does not plan to proceed with these phases of the Development Plan until further improvements in Boston's real estate market occur.

Although the approved Development Plan did not include any renovations to the Hotel, the Sheraton has now determined that upgrading of the Hotel is needed, but is not seeking at this time approval of these changes. Since the existing Development Plan retains the Hotel in its current form, the anticipated renovations to the Hotel will be subject to the Authority's Development Review Procedures.

After the proposed sale, both the Retained Portion of the Prudential Center and the Hotel Site will continue to be subject to Article 41 of the Boston Zoning Code as amended by Map Amendment No. 236 establishing PDA No. 37.

Boston Sheraton Hotel Improvements

The separation of the Prudential Center and sale of the Hotel to the Sheraton is the first step toward the refurbishing of the Hotel. The Hotel was initially constructed in 1960 and the south hotel tower added in 1974. The Hotel has two 28 story towers (the north tower 316 feet and south tower 320 feet) with a total of 1,193 rooms. The total area of the Hotel is 1,169,765 square feet and includes ballrooms, meeting rooms, restaurants and an indoor swimming pool. The Hotel's site area will be 116,743 square feet giving the Hotel Development Plan a FAR of approximately 10. In addition, the Hotel will acquire a portion of the garage with 128 lined parking spaces.

The Sheraton currently plans a substantial upgrading of the Hotel that will require an investment in excess of \$50 million. This renovation is needed to alleviate the inefficiencies of the existing window system and to modernize the first floor lobbies and the second floor restaurants, ballroom and meeting rooms.

Community Review

On November 3, 1994, the Prudential met with the Prudential Project Advisory Committee (PruPAC) to present of the proposed amendment. At the conclusion of the presentation, the PruPAC voted not oppose the proposed sale determining that this action by the Sheraton would build upon the Prudential Center's improvements. The members were assured that since the Hotel would continue to be subject to the Prudential Center's Development Plan and Cooperation Agreement, PruPAC would continue to have an advisory responsibility to the Authority for both the Prudential Development Plan and the Hotel Development Plan.

Operations and Management

The sale of the Hotel will not result in any changes in the daily operation of the Prudential Center. The Prudential will continue to manage the garage through agreements with the Sheraton. Pedestrian and vehicular easements will continue to be accommodated through the Prudential Center with primary pedestrian routes being accessible and secure 24 hours a day and secondary routes open during regular business hours. The Prudential will retain all obligations agreed to in the Development Plan regarding open space and streetscape improvements, parking and loading facilities, transportation improvements, pedestrian and vehicular circulation and development review. The Hotel will also be obligated to comply with the Authority's Development Review Procedures. The Hotel's development plan will be reviewed and considered separately from the Development Plan applicable to the remaining portion of the Prudential Center.

Development Impact Project Contributions

This amendment will not affect the Prudential Center's DIPP Agreement. The Prudential has stated that it will retain all obligations set by the Agreement and Article 26 of the Code. This action does not constitute zoning relief or an amendment to the Zoning Code or Zoning Map.

Zoning Commission Approval

This amendment will require the approval of the City of Boston Zoning Commission in compliance with Subsection 3-1A of the Code. This action includes approving the amendment to the Development Plan and Development Impact Project Plan for Planned Development Area No. 37, which were approved by the Commission on March 20, 1994.

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Building Code Variances

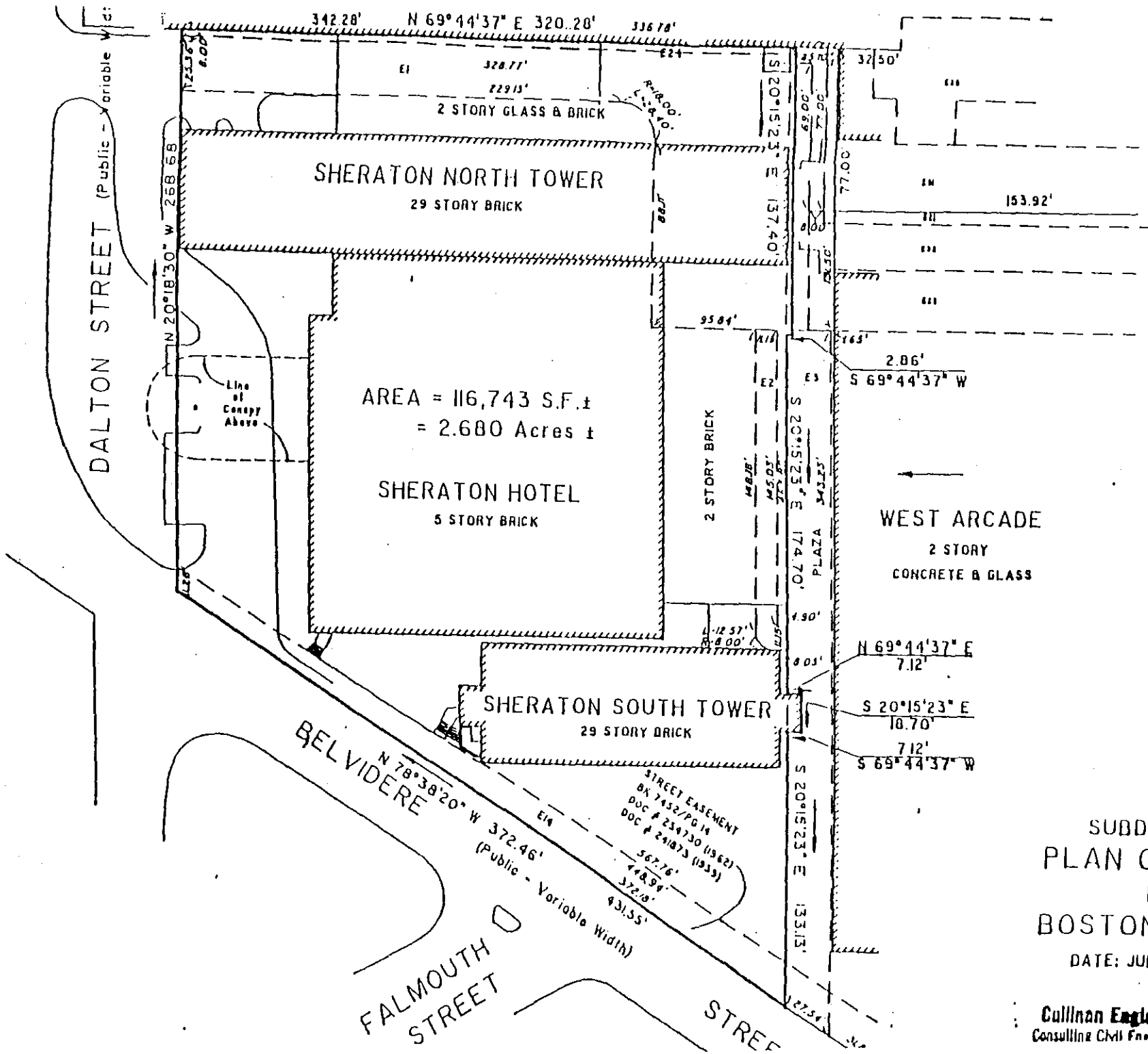
The Prudential also requires relief from the Board of Appeal in the form of variances to the Boston Building Code. The parcelization that will result from the sale dictates compliance with certain fire separation requirements of the building code. Since changes to the physical appearance of the Prudential Center as it relates to the Sheraton are not desired, relief from these requirements is being sought. The Board of Appeal approved these variances on November 29, 1994. These variances do not require Authority approval.

Conclusion

We request that the Board approve the proposed amendment to the Development Plan and Development Project Impact Plan for Planned Development Area Plan No. 37, Prudential Center Redevelopment.

VOTED: That the Authority hereby approves the amendment to the Development Plan related to the Planned Development Area Plan No. 37, Prudential Center Redevelopment creating a separate parcel for the Sheraton Boston Hotel, and

That the Director is hereby authorized to petition the Zoning Commission to adopt the proposed amendment to the Development Plan related to Planned Development Area Plan No. 37, the Prudential Center Redevelopment.



SUBDIVISION
PLAN OF LAND
IN
BOSTON, MASS.

DATE: JULY 14, 1994

Cullinan Engineering Co., Inc.
Consulting Civil Engineers

Exhibit B

HOTEL SITE LEGAL DESCRIPTION

A parcel of land situated in the City of Boston, Suffolk County, Commonwealth of Massachusetts, and being more particularly bounded and described as follows:

Beginning at the intersection of the northerly line of Belvidere Street and the easterly line of Dalton Street;

THENCE running along said easterly line of Dalton Street N 20° 18' 30" W, a distance of 268.68 feet, to a point at land now or formerly of Massachusetts Convention Center Authority;

THENCE running by land of said Authority N 69° 44' 37" E, a distance of 320.28 feet, to a point, at land now or formerly of Prudential Insurance Company of America;

THENCE running by land of said Prudential Insurance Company of America, on the following seven (7) courses:

S 20° 15' 23" E, a distance of 137.40 feet, to a point,

S 69° 44' 37" W, a distance of 2.86 feet, to a point,

S 20° 15' 23" E, a distance of 174.70 feet, to a point,

N 69° 44' 37" E, a distance of 7.12 feet, to a point,

S 20° 15' 23" E, a distance of 18.70 feet, to a point,

S 69° 44' 37" W, a distance of 7.12 feet, to a point,

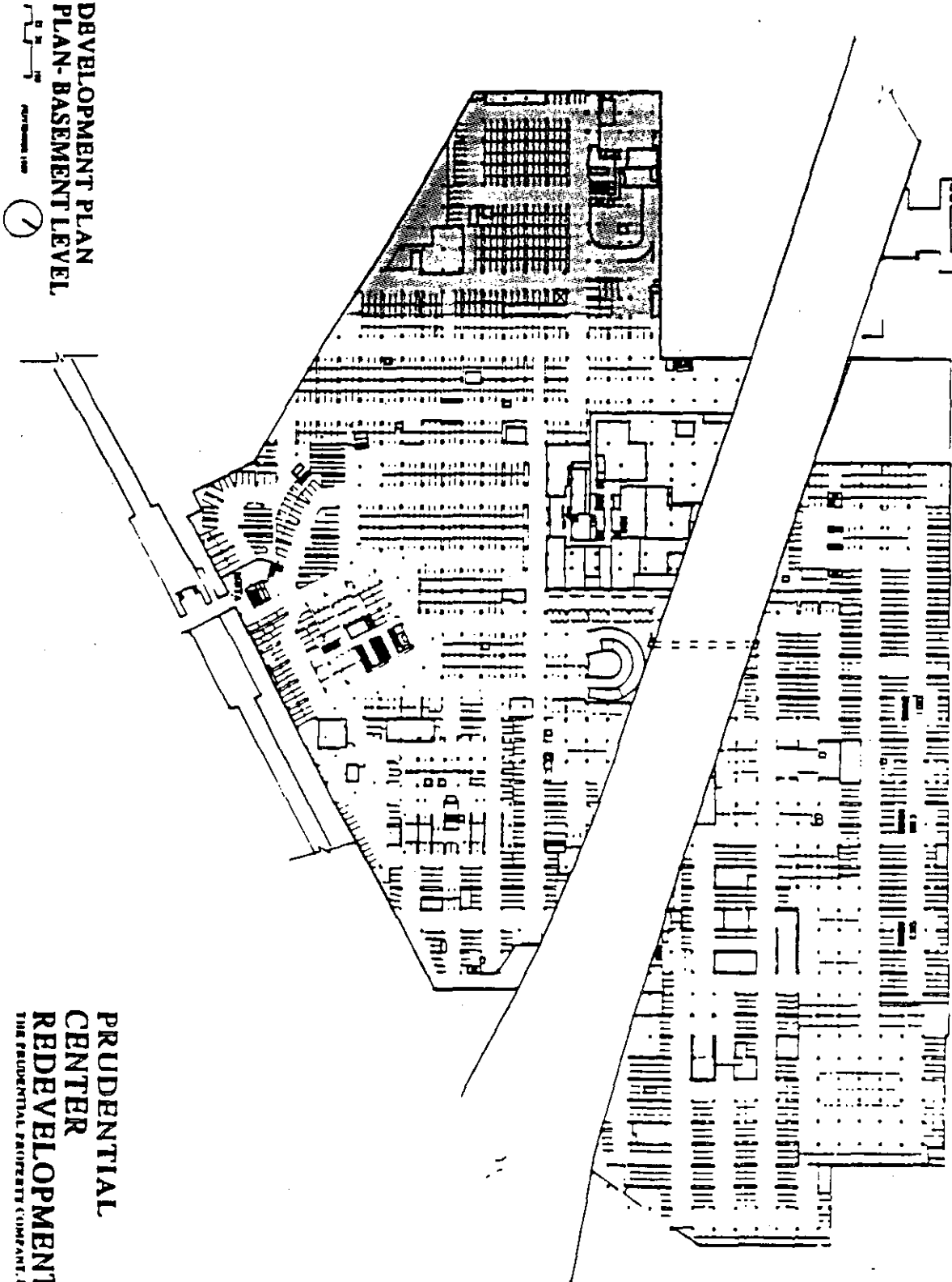
and S 20° 15' 23" E, a distance of 133.13 feet, to a point on the aforesaid northerly line of Belvidere Street;

THENCE running along said northerly line of Belvidere Street N 78° 38' 20" W, a distance of 372.46 feet, to the point of beginning.

The above described parcel containing 116,743 square feet, more or less, or 2.680 acres, more or less.

EXHIBIT C

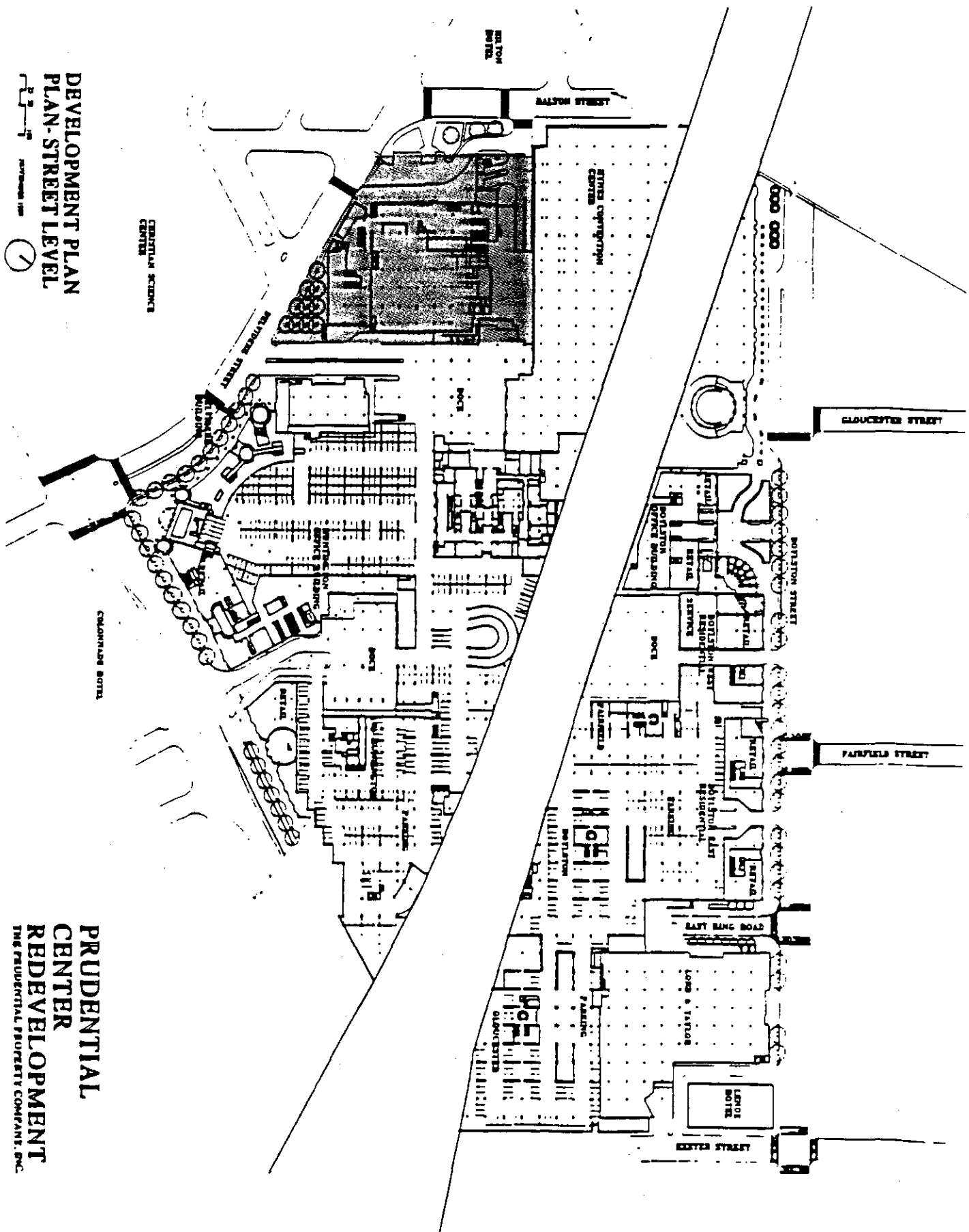
SHERATON HOTEL PARCEL



PRUDENTIAL
CENTER
REDEVELOPMENT
THE PRUDENTIAL PROPERTY COMPANY, INC.

EXHIBIT D

SHERATON HOTEL PARCEL



DEVELOPMENT PLAN
PLAN-STREET LEVEL

PRUDENTIAL
CENTER
REDEVELOPMENT
THE PRUDENTIAL PROPERTY COMPANY, INC.