Timeline

LAND CLOSING (MAY 26, 2017)

RACING CONTINUES (THROUGH JUNE 2019)

SITE OPERATIONS

COMMUNITY MEETING
Development Vision
Design Principles

Mixed Use Walkable Neighborhood

Open Space and Parks

Neighborhood Retail

Economic Development

Transit Oriented Development

Resiliency and Sustainability
Master Plan
Vision
Revised Master Plan
Land Use Plan

Key

- Retail
- Commercial
- Residential
- Hotel
- Mixed Use
- Phase 1 Boundary
<table>
<thead>
<tr>
<th>Land Use</th>
<th></th>
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<tbody>
<tr>
<td>COMMERCIAL</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office / Lab</td>
<td>5,540,000 sf</td>
<td></td>
</tr>
<tr>
<td>Retail</td>
<td>270,000 sf</td>
<td></td>
</tr>
<tr>
<td>Hotel</td>
<td>420,000 sf</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>6,230,000 sf</td>
<td></td>
</tr>
<tr>
<td>RESIDENTIAL</td>
<td></td>
<td>4,310,000 sf</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>10,540,000 sf</td>
</tr>
<tr>
<td>Use</td>
<td>Boston Program</td>
<td>Master Plan Program</td>
</tr>
<tr>
<td>----------------------</td>
<td>-------------------------</td>
<td>------------------------------</td>
</tr>
<tr>
<td>Commercial Office</td>
<td>~ 2.76 to 5.54 MSF</td>
<td>~ 5.2 to 8.0 MSF</td>
</tr>
<tr>
<td>Residential</td>
<td>~ 4.31 to 7.31 MSF</td>
<td>~ 7.15 to 10.15 MSF</td>
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<tr>
<td></td>
<td>(4,300 - 7,100 units)</td>
<td>(7,200 - 10,000 units)</td>
</tr>
<tr>
<td>Retail</td>
<td>~ 250,000 SF</td>
<td>~ 500,000 SF</td>
</tr>
<tr>
<td>Hotel</td>
<td>~ 350,000 SF</td>
<td>~ 550,000 SF</td>
</tr>
<tr>
<td>Total</td>
<td>10,540,000 SF</td>
<td>16,200,000 SF</td>
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</tbody>
</table>
Boston Residential

4,310,000 sf
Residential Unit Mix

- Between 7,200 and 10,000 new units site-wide
- Between 4,300 and 7,100 new units in Boston
- 13% Affordable Housing, or up to 930 units in Boston

<table>
<thead>
<tr>
<th>Boston Residential Unit Mix</th>
<th>% of Total</th>
<th># of Units in Boston</th>
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</thead>
<tbody>
<tr>
<td>Apartment</td>
<td>58.5%</td>
<td>2,790 - 4,190 units</td>
</tr>
<tr>
<td>Condo</td>
<td>31.5%</td>
<td>1,100 - 2,200 units</td>
</tr>
<tr>
<td>Senior Housing Units</td>
<td>10%</td>
<td>410 - 710 units</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100%</td>
<td>4,300 - 7,100 units</td>
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</table>

<table>
<thead>
<tr>
<th>Master Plan Residential Unit Mix</th>
<th>% of Total</th>
<th># of Units in Master Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apartment</td>
<td>58.5%</td>
<td>4,210 - 5,850 units</td>
</tr>
<tr>
<td>Condo</td>
<td>31.5%</td>
<td>2,270 - 3,150 units</td>
</tr>
<tr>
<td>Senior Housing Units</td>
<td>10%</td>
<td>720 - 1,000 units</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100%</td>
<td>7,200 - 10,000 units</td>
</tr>
</tbody>
</table>
Residential Precedents
Boston
Ground Floor Retail

270,000 sf
Neighborhood Retail
Over 500,000 SF of Diverse Street Front Retail

- Restaurants
- Small Grocery Store
- Pharmacies
- Coffee Shops
- Craft Brewery
- Wine Bar
- Book Store
- Specialty Stores
- Hardware
- Banks
- Specialty Foods
- Daycare
- Dry Cleaner
- Fitness
- Beauty
- Bowling

10% Commitment to Local Business Owners
Civic Plaza Precedents
Civic Plaza Precedents
Main Street Retail District
Boston
Office / Lab

5,540,000 sf
Economic Development

• 5.5-8.0 MSF Office/Lab Space
• Three Hotels, 880 keys
• 25,000 - 50,000 Full Time Jobs
• 14,000 Construction Jobs
View from Belle Isle Square towards Phase 1
Belle Isle Square Retail Plaza Rendering
Boston
Hotel

420,000 sf

Key
- Commercial
- Residential
- Retail
- Hotel
- Mixed Use
- Urban Square

1A
Hotel Precedents
# Boston Parking Targets

<table>
<thead>
<tr>
<th>PROGRAM</th>
<th>Target</th>
<th>PARKING SPACES REQUIRED</th>
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<tbody>
<tr>
<td>Residential</td>
<td>0.63 / unit</td>
<td>2,700</td>
</tr>
<tr>
<td>Micro</td>
<td>0.50 / unit</td>
<td></td>
</tr>
<tr>
<td>Studio</td>
<td>0.55 / unit</td>
<td></td>
</tr>
<tr>
<td>One Bedroom</td>
<td>0.63 / unit</td>
<td></td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>0.69 / unit</td>
<td></td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>0.67 / unit</td>
<td></td>
</tr>
<tr>
<td>Commercial</td>
<td>1 / 1000 SF</td>
<td>5,540</td>
</tr>
<tr>
<td>Hotel</td>
<td>0.5 / key</td>
<td>420</td>
</tr>
<tr>
<td>Retail</td>
<td>1 / 500 SF</td>
<td>320</td>
</tr>
<tr>
<td>Restaurant</td>
<td>1 / 500 SF</td>
<td>180</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>9,160</td>
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</table>

- Shared parking will be utilized for portions of Residential, Hotel, Retail and Restaurant.
- All permanent parking will be within enclosed garages.
- On-street parking will be provided for short term parking for retail and open space areas.
Open Space Framework
Open Space Network
Open Space Network | Green Fingers
Public Open Space Network | Active Linear Park & Buffers
Overall Canopy Strategy

Key

- Orchard Tree
- Green Finger Tree
- Boulevard Tree
- Central Park Tree
- Beachmont Neighborhood
- Belle Isle Neighborhood
- Panhandle Neighborhood
- Tomasello Neighborhood
- Active Linear Park
- Main Street
- Plaza Tree
Civic Plaza Rendering
Access and Circulation | Bicycle Network

- 17,000 LF of on-street bike lanes
- 13,000 LF of cycle track
- Total of 5.7 miles of bike riding
Phasing
Boston
Phase 1B

Phase 1B Commercial **498,600 sf**
Phase 1B Retail **65,880 sf**
Phase 1B Residential **887,860 sf (~890 units)**

TOTAL PHASE 1B **1,452,340sf**
Phase 2B Commercial

- B7: Residential
- B8: Residential
- B14: Commercial + Retail
- B15: Commercial + Retail
- B19: Commercial + Retail
- B30: Residential + Retail
- B31: Retail

Phase 2B Commercial: **897,480 sf**

Phase 2B Retail: **106,110 sf**

Phase 2B Residential: **737,010 sf**

**TOTAL PHASE 2B**

**1,740,600 sf**
Boston
Phase 3B

- **B21**: Residential
- **B22**: Residential + Retail
- **B24**: Commercial + Retail
- **B25**: Commercial + Retail
- **B26**: Hotel + Retail
- **B27**: Commercial + Retail
- **B28**: Commercial + Retail
- **B29**: Commercial + Retail

Phase 3B

- Commercial: **2,005,480 sf**
- Hotel: **182,280 sf**
- Retail: **73,710 sf**
- Residential: **780,110 sf**

**TOTAL PHASE 3B**: **3,041,580sf**
Boston
Phase 4B

**B5:** Residential + Retail
**B6:** Residential + Retail
**B16:** Commercial
**B17:** Residential
**B18:** Commercial
**B20:** Commercial
**B23:** Commercial

**Phase 4B Commercial**  
2,138,440 sf

**Phase 4B Retail**  
24,300 sf

**Phase 4B Residential**  
887,860 sf

**TOTAL PHASE 4**  
3,050,600sf
Boston
Phase 5B

| B1:  | Hotel                |
| B2:  | Residential          |
| B3:  | Residential          |
| B4:  | Residential          |

Phase 5B Hotel
237,720 sf
Phase 5B Residential
1,017,160 sf

TOTAL PHASE 5
1,254,880sf
Boston
Overall Phasing

- TOTAL PHASE 1B: 1,452,340 sf
- TOTAL PHASE 2B: 1,740,600 sf
- TOTAL PHASE 3B: 3,041,580 sf
- TOTAL PHASE 4B: 3,050,600 sf
- TOTAL PHASE 5B: 1,254,880 sf
- TOTAL BOSTON: 10,540,000sf

Commercial
- Office/Lab: 5,540,000 sf | 53%
- Hotel: 420,000 sf | 4%
- Retail: 270,000 sf | 3%
- Total Commercial: 6,230,000 sf | 59%

Total Residential: 4,310,000 sf | 41%

10,540,000 sf | 100%
Community Benefits
Annual Net Tax Benefits - City of Boston

**Full Build Annual Net Benefits**

<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Total Revenue:</td>
<td>$85.6M</td>
</tr>
<tr>
<td>Total Expense:</td>
<td>$28.8M</td>
</tr>
<tr>
<td><strong>Net Benefit</strong></td>
<td><strong>$56.8M</strong></td>
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</table>

**Phase I Annual Net Benefits**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Total Revenue:</td>
<td>$9.4M</td>
</tr>
<tr>
<td>Total Expense:</td>
<td>$4.0M</td>
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<tr>
<td><strong>Net Benefit</strong></td>
<td><strong>$5.4M</strong></td>
</tr>
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**Municipal Bonding Capacity**

Bonding capacity at 15x Net Revenue
Future bonding capacity = $851.25M
Phase I bonding capacity = $81M
Privately Constructed & Maintained 40-Acre Open Space Network - Accessible to All
Privately Constructed & Maintained Roadway Network

Key

- Vehicular Thoroughfare
- Primary Street
- Secondary Street
- Shared Street (Service)
- Pedestrian Only Walkways
Public Works

Developer will be constructing:
- $110MM On-site Roadway and Utility Infrastructure Network
- $60MM Park & Open Space System
- 1,500 Street Trees

Developer will be maintaining:
- On-site Roadway Network
  - Plowing, Sweeping, Drainage, Catch Basins
- Park & Open Space System
- Private Trash and Recycling
Project Benefits

Key Project Benefits
• Over $220 million dedicated to on-site and off-site improvements
  • $60 million to create 40-acres of publicly-accessible open space
  • $110 million for construction of all on-site infrastructure
  • $50 million for all off-site traffic mitigation measures
• Up to 10,000 units of housing, including apartments, condominiums, senior housing and townhomes
• Compliance with Boston’s Inclusionary Development Policy
  • 13% Affordability, or up to 900 Affordable Units
• Housing and Jobs Exaction Payments (i.e. Linkage) to the City of Boston
• Development program reduced by approximately 300,000 sf from initial proposal
Project Benefits

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  • 13% Affordability, or up to 900 Affordable Units

• Housing and Jobs Exaction Payments (i.e. Linkage) to the City of Boston
Project Benefits

Positive Regional Benefits
• Two new public plazas at MBTA Blue Line Stations
• 500,000 SF of new street-front retail
  • 10% retail commitment to local business owners
• 5.7 miles of new bicycle facilities
  • 17,000 LF of bike lanes and 13,000 LF of cycle tracks
  • Inclusion of five (5) new Bluebike stations
• Forward thinking resiliency strategy protecting site, adjacent neighborhoods, transit & roadway infrastructure
• Utilization of MWRA’s water and sewer facilities reduces impact on local systems
• Inflow & Infiltration mitigation payments of over $11 million
• LEED building measures incorporated in all buildings
Project Benefits

Key Open Space Benefits
• New 40-acre public open space system benefitting local neighborhoods
• New Orients Heights Neighborhood Park
• Variety of open spaces, including 15-acre Central Common, active linear park, native wetlands, & outdoor theater
• Preservation of historical Suffolk Downs elements and incorporation of public art
• Over 1,500 new street trees

Driver of Economic Development
• Up to 8.0 million SF of new office/lab space
• Over 800 new hotel rooms
• Estimated $85.6 million in annual Boston gross tax revenue
  • Net $56.8 million after city expenses
• 14,000 new construction jobs
• 25,000 – 50,000 new permanent jobs
THANK YOU