



December 4, 2017

BY HAND DELIVERY

Mayor Brian Arrigo
City of Revere
Revere City Hall
281 Broadway
Revere, MA 02151

Revere City Council
Attn: Council President Patrick M. Keefe, Jr.
c/o Ashley Melnik, Clerk of Council
Revere City Hall
281 Broadway
Revere, MA 02151

Re: Letter of Intent Regarding Suffolk Downs Redevelopment Project

Dear Mayor Arrigo and Revere City Councilors:

This Letter of Intent is being submitted to the City of Revere by The HYM Investment Group, LLC (“HYM”) on behalf of The McClellan Highway Development Company, LLC (“MHDC”), as the redeveloper of the Suffolk Downs Redevelopment Project (the “Project”) located in Revere and East Boston, Massachusetts, with an address of 525 McClellan Highway in East Boston (the “Site”).

Over the last several months, HYM has engaged with and met with a wide range of stakeholders from Revere and East Boston, representatives of the Commonwealth of Massachusetts and other stakeholders regarding the redevelopment of the Site. We are now moving forward with the formal permitting process in the City of Revere, concurrently with commencement of permitting efforts with the Commonwealth and the City of Boston. To commence the process in Revere, we intend to submit an application for a zoning amendment in early 2018. We look forward to working with the Mayor’s Office, Revere City Council and the larger Revere community to move forward with this unique redevelopment opportunity.

The Site currently includes a 161-acre underutilized thoroughbred horse racing facility located within Revere and East Boston. Approximately 52 acres of the Site are in Revere, and approximately 109 acres are in East Boston. Existing facilities at the Site include a clubhouse, grandstand, racetrack, administration building, maintenance buildings, horse barns and large surface parking areas.

Redevelopment of the Site provides a unique opportunity to develop a new mixed-use district that will spur significant economic development, create new retail activity, increase housing opportunities, and materially improve connections between several adjoining neighborhoods. HYM proposes that the Project include various improvements and benefits for the area and City of Revere, as follows:

- Development of a new neighborhood with an active, lively and appropriate mix of uses (including, office, lab, hotel, retail, residential, parking and other uses), connected and supported by new open space, neighborhood retail and civic spaces;
- Provision of an extensive approximately 40-acre publicly-accessible open space system which will include existing wetland features and both active and passive recreation areas;
- Incorporation of extensive street-front retail anchored by two new retail squares, Beachmont Square in Revere and Belle Isle Square in East Boston, as well as a new connecting “Main Street” retail district;

- Construction of a new district attractive to employers of growing industries which will enhance and expand job creation and economic opportunity;
- Creation of an innovation node at Beachmont Square, to establish and attract new economy tenants to the Project and the City of Revere;
- Incorporation of various kinds of housing to meet the needs of surrounding neighborhoods, including townhomes, apartments, condominiums, and senior housing;
- Application of transit-oriented development principles, through integration of the two existing adjacent MBTA Blue Line Stations and alternative travel modes including new bicycle path connections and Hubway Stations;
- Development of improved connections to adjacent neighborhoods of Revere and East Boston through the Site, including along new open space and pedestrian and bicycle pathways; and,
- Incorporation of forward-thinking climate change & resiliency strategies intended to address future sea level rise and other impacts of climate change.

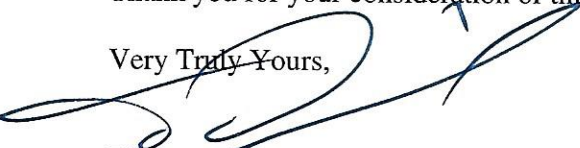
The Revere portion of the Site is within Planned Development District 1 (“PDD1”), which is governed by Section 17.22 of Zoning Ordinances of the City of Revere (the “Revere Code”). The Revere Code allows for Planned Unit Developments within PDD1 by special permit as outlined in Section 17.20, and Section 17.22 of the Revere Code separately allows for additional development in the PDD1 district by special permit. Under existing provisions of the Revere Code, the Revere portion of the Site is subject to zoning that allows for a 2.0 FAR as-of-right and up to a 3.0 FAR pursuant to a special permit. This equates to approximately 4.5 million square feet of as-of-right development, and up to approximately 6.8 million square feet with a Special Permit. Allowed building heights vary with provisions allowing for certain buildings to be up to 180, 200 and 250 feet depending on the use and location. Allowed uses under the existing PDD1 zoning include office, retail, restaurant and hotel, with other uses (e.g., residential) by Special Permit.

To facilitate the development of the Project in Revere as a mixed-use community with a substantial amount of commercial development as well as residential uses, it is anticipated that the Project will require zoning relief, which we expect to seek through the creation of a new Suffolk Downs Overlay District (“SDOD”), which would be subject to approval by the City of Revere. The SDOD would become a new overlay zoning district which will include provisions that provide for approved uses, approved maximum heights, approved floor area ratio limitations, approved parking requirements, and provisions for other regulations applicable to property within the SDOD.

We look forward to working closely with Mayor’s Office, Revere City Council, the Revere community and Revere’s city agencies during the review of the Project.

Thank you for your consideration of this letter.

Very Truly Yours,



Thomas N. O'Brien
The McClellan Highway Development Company, LLC
c/o The HYM Investment Group, LLC
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Boston, MA 02114