City of Cambridge Richard C. Rossi • City Manager



Executive Department

Lisa C. Peterson • Deputy City Manager

November 12, 2015

To the Honorable, the City Council:

Below please find the Coolidge Place Land Disposition Report, pursuant to Chapter 2.110 of the Cambridge Municipal Code:

I. Background

As set forth herein, I am writing this letter to request that the City Council authorize the disposition of Coolidge Place pursuant to Chapter 2.110 of the Cambridge Municipal Code. Under Chapter 2.110, which governs the disposition of City-owned property, approval of this request requires a two-thirds vote of the City Council. This report follows an action taken by the City Council on September 21, 2015 to declare available for disposition approximately 1,042 square feet of City owned land known as Coolidge Place, which is an eight foot (8') wide public way that connects the City owned Municipal Parking Lot Number 6 to Massachusetts Avenue (the "Property.") The City Council action followed receipt of a letter to the City Manager dated September 17, 2015 from Normandy Real Estate Partners and Twining Properties ("Normandy/Twining"), which controls land adjacent to the Property, indicating its desire to acquire the Property in order to facilitate the development of a 200,000+ square foot residential project with ground floor retail in a new multi-family residential building to be constructed on land that includes the City Property in combination with adjacent land controlled by Twining/Normandy (the "Project"). The September 17, 2015 letter from Normandy/Twining is attached to this report.

Massachusetts General Laws Chapter 30B requires that whenever land owned by a public entity is disposed of, a Request for Proposals must first be advertised and issued. The City therefore issued a Request for Proposals ("RFP") that was duly advertised and which publicly solicited proposals from any interested buyer to acquire the Property. Proposals were due on November 9, 2015. By the advertised deadline of 10:00 A.M. on November 9, 2015, the City had received one proposal, which was from Normandy/Twining.

After review and evaluation by the RFP evaluation committee, the proposal was determined to be a responsive and responsible proposal and advantageous to the City. I am therefore forwarding the proposal to the City Council together with this report in which I make a favorable recommendation for disposition of the Property (the "Report"). The RFP and selected proposal are attached to this report.

In addition to Chapter 30B, Section 2.110.010 of the Cambridge Municipal Code (the "Disposition Ordinance") requires that the City Manager prepare a report to be submitted to the City Council, Planning Board and City Clerk for public dissemination, providing information on a specific set of considerations in connection with the evaluation of any proposal to dispose of City-owned property, which are enumerated and discussed further below. The Disposition Ordinance requires at least one community meeting to be held in connection with the evaluation process and the preparation of the report. A community meeting was held on October 20, 2015. A copy of the meeting notice is attached and a summary of issues raised at the meeting is discussed further below.

The Planning Board will hold a public hearing to consider this report and submit a recommendation to the City Council. That public hearing has been scheduled for November 17, 2015. The City Council must also hold a public hearing prior to final action. The disposition may then be approved on a two-thirds affirmative vote of the City Council.

II. Description of the Property and the Proposal

The City Property that is being considered for disposition is an eight (8) foot wide public way that connects Massachusetts Avenue to the City-owned Municipal Parking Lot # 6 on Bishop Allen Drive. The Property is approximately 1,042 square feet and is shown on the attached plan.



The proposed disposition will be contingent on Normandy/Twining constructing approximately two hundred thousand (200,000) square feet of residential space and ten thousand (10,000) square feet of ground floor retail space in a new multifamily residential building to be constructed on land that includes the City Property in combination with adjacent land controlled by Normandy/Twining. Conceptual plans and images were included with the Proposal. Pursuant to zoning requirements, the final building design will require review and approval by the Planning Board. Pursuant to Section 5 of the RFP, Normandy/Twining has committed to providing a minimum of two hundred thousand (200,000) square feet of housing which will include a minimum of 17% affordable units for low and moderate income households meeting the requirements of Section 11.200 of the Cambridge Zoning Ordinance ("Zoning Ordinance") and 3% middle income units (as defined in Section 20.307 of the Zoning Ordinance Income Subdistrict.

Normandy/Twining has further agreed to undertake the following infrastructure improvements concurrently with the construction of the Project:

(1) design and construct two (2) pedestrian pathway connections between Massachusetts Avenue and the City owned Municipal Parking Lot 6 ("Lot 6") as shown on Exhibits C-1 and C-2 attached to the Proposal and as further described in the Proposal (the "Pedestrian Pathway Connections"), at Normandy/Twining's sole cost and expense, each such connection to be a minimum of ten (10) feet wide on property to be conveyed in fee and/or easement to the City on terms acceptable to the City;

(2) construct and install drain and sewer force mains under and within the boundaries of one or both of the Pedestrian Pathway Connections in locations determined by the City in cooperation with Normandy/Twining that will support the City's construction of stormwater management tanks in Lot 6 and Clement Morgan Park, pursuant to plans to be developed by the Cambridge Department of Public Works (DPW") in cooperation with Normandy/Twining, and on such further terms and conditions set forth in the Proposal.

Normandy/Twining shall assume all costs associated with the construction and installation of the drain and sewer force mains up to a maximum cost of three hundred thousand dollars (\$300,000). Normandy/Twining will be required to relinquish its rights under certain easements over Lot 6 and other easements over City property in exchange for the establishment by the City of a general access easement on terms and in a location to be determined by the City.

Normandy/Twining will be responsible for all soil disposal and any associated environmental contamination or remediation required as a consequence of any construction that takes place on the City Property, and will have the right, prior to the disposition of the City Property to perform its own environmental testing at its sole cost and expense.

III. Community Meeting

The Disposition Ordinance requires at least one community meeting be held in connection with the evaluation process and the preparation of this Report. A community meeting was held on October 20, 2015. A copy of the meeting notice is attached. In addition to city staff, approximately 9 people attended the meeting.

City staff provided background on the Project, an overview of the process and solicited input from the community. Summarized below are the key issues raised by the public at the meeting.

- Concerns about the zoning process; last minute changes and lack of understanding of what was being voted on at the time.
- Concerns about micro-units; lack of a cap on the percentage of micro-units. Several residents in attendance were concerned that the development could be almost entirely micro-units.
- Desire to see more affordable units required in the development.
- Concern about how the new pedestrian walkways would function and making sure they served the pedestrian desire lines.
- Concern about what would happen to the existing fence that runs alongside Coolidge Place.

IV. Considerations for Disposition

The following provides an analysis of the considerations set forth in Chapter 30B and the Disposition Ordinance.

1. Alternative Uses for the Property

The analysis of current conditions is provided in Section IV (2) of this report.

This analysis of alternative uses looks at two alternative types of use:

- Public uses (assuming the City retains independent ownership of the Property)
- Private uses (assuming the land is sold to an owner of adjacent property)

Potential Public Uses

Continued use as a pedestrian connection between Massachusetts Avenue and the City-owned Parking Lot #6.

Public Benefits:

• City would retain flexibility to accommodate different uses in the future.

Drawbacks:

- Limited range of uses because of the Property's size and shape.
- City would have to assume responsibility and costs of maintenance, oversight and management, unless an agreement is reached with a private entity to assume responsibilities.

Potential Private Uses

While the Property is of little if any development potential to the City, it would be valuable to a private property owner if it could be combined with an adjacent property to create a developable site for a residential building with ground floor retail uses. The adjacent property is controlled by Normandy/Twining. Combining the City Property with the adjacent privately owned parcels could support the development of approximately 240,000 square feet of total development including residential and ground floor retail.

Public Benefits:

- Addition of housing including affordable housing in Central Square.
- Combining the Property with existing private land would allow for better development options.
- Addition of ground floor retail in Central Square.
- City no longer assumes responsibility for maintenance and operation.
- As part of the transaction with a private developer, the City would require construction of two pedestrian pathway connections and sewer and force mains together with surface and subsurface conveyances and easements providing public benefits equal to or better than the present condition.
- Revenue to the City from the sale of the Property and additional property tax revenues.

Drawbacks:

• City would lose the ability to program the Property for alternate uses in the future.

2. <u>Current Use of the Property</u>

The Property is currently a public way that provides pedestrian access between Massachusetts Avenue and the City-owned Municipal Parking Lot #6 on Bishop Allen Drive. If the Property is sold for a private use, it would require a discontinuance of a portion of the Property as a public way.

There is no revenue to the City from the current use of the Property. The costs of maintaining this Property in the short-term are also minimal, although at some point within the next five years there may be a need to reconstruct the walkway.

The City has determined that the discontinuance of Coolidge Place would not impact the ability to accommodate municipal and private utilities nor limit pedestrian access, assuming that the two alternative pedestrian pathways and infrastructure improvements are constructed as planned.

3. Existing Zoning Status of the Property and Other Applicable Legal Requirements

Zoning Status

The property to be disposed of is located in and subject to the requirements of the Business B (BB) base zoning district, the Central Square Overlay District and the Mass and Main sub district that was created by the 2015 zoning amendment for this area. The overlay zoning for the subdistrict (Section 20.307 of the Zoning Ordinance) allows residential projects at a greater density (maximum Floor Area Ratio of 6.5) and height (maximum height of 195 feet) than base zoning, in exchange for certain public benefits including a guaranteed percentage of affordable housing units (17% of units for low-moderate income households and 3% for middle-income households) and required retail frontage with space dedicated for independent and local retailers (25% of total space).

Other Zoning Requirements

A project of this size would be subject to review and approval by the Planning Board through the Project Review Special Permit provisions of Section 19.20 of the Zoning Ordinance. Also, a project of this size would be subject to the Green Building Requirements in Section 22.20 of the Zoning Ordinance, which would require that a project of 50,000 square feet of more be designed to meet LEED standards at a minimum level of Silver.

Discontinuance of the Public Way

The Property is currently a public way and therefore a discontinuance of the public way by the City Council would be required in connection with disposition of the Property in order to permit development on the Property.

No other special regulations apply to the Property.

4. Attempts to Rezone the District

In May, 2015, the City Council adopted the zoning for the Mass and Main overlay subdistrict, as described above.

5. <u>Development Potential of the Property</u>

The Property, on its own, has little if any development potential. This is because the site is too narrow to enable the construction of a building. The Property would have development potential if it were combined with adjacent private property to form a developable parcel. As described in Section 3 above, the 2015 zoning amendment for the district would permit approximately 240,000 square feet of development if the Property were combined with adjacent parcels controlled by Normandy/Twining, up to a building height of 195 feet.

6. Proposed Development Plans

As more fully set forth in Section 2 above, the goal of the proposed land disposition is for the buyer to develop a residential building with approximately 240,000 square feet of development, with approximately 230 total dwelling units including a minimum of 17% affordable housing for low-

moderate income households and 3% for middle income households and retail space at the ground floor. Normandy/Twining, which controls adjacent property, proposed such development in its attached September 17, 2015 letter to the City.

Traffic and Parking Studies

The disposition of Coolidge Place as proposed is not expected to negatively impact pedestrian access, as two new pedestrian pathway connections will be constructed. These new connections will increase connectivity between Massachusetts Avenue and Bishop Allen Drive and meet more pedestrian desire lines.

The Project Review Special Permit requirements in Section 19.20 of the Zoning Ordinance would require that the developer of the Property prepare and submit a Traffic Impact Study addressing the specific impacts of the proposed Project. The Planning Board, in approving the Project, could require mitigating measures to address any anticipated impacts.

Other Impacts on the Neighboring Area and the City as a Whole

The disposition as proposed would enable the completion of a project that was expressly contemplated in the City Council's adoption of the Mass and Main zoning in 2015. As with any development project of this scale, it would be required to undergo review by the Planning Board and receive a special permit after review of the project's urban design and transportation impacts. The Planning Board could place conditions on a special permit to ensure that impacts are appropriately mitigated.

The proposed development in its conceptual form was illustrated in the Normandy/Twining proposal for the disposition of the Property. The evaluation committee found that in a conceptual form, the development responds positively to the Citywide Urban Design Objectives and the Central Square Design Guidelines. The aesthetics of building design and environmental impacts such as shadows will be reviewed in detail by the Planning Board when considering the Project Review Special Permit requirements.

Request for Proposals

Pursuant to Chapter 30B, the City issued an RFP to solicit proposals to purchase the Property subject to the following criteria (full RFP is attached to this report):

- The buyer must have the ability to assemble the Property together with adjacent parcels under the buyer's ownership or control in order to to enable the construction of a multifamily residential building with approximately 200,000+ square feet of residential uses and ground floor retail. Aside from residential and retail uses, no other development would be allowed.
- The buyer would provide 17% housing units affordable for low and moderate income families and 3% middle income housing units.
- The buyer would design and construct two pedestrian pathway connections at its sole cost.
- The buyer would construct drain and sewer force mains between Massachusetts Avenue and the City owned Parking Lot #6 to support the City's construction of stormwater management tanks in Parking Lot #6 and Clement Morgan Park at its sole cost up to \$300,000.

- The buyer would grant a combination of fee simple ownership and easement rights to the two pedestrian pathway connections to the City, including utility rights under the pathways, in terms acceptable to the City.
- The buyer would extinguish existing easement rights over Parking Lot 6, with a new general access easement to be established by the City.
- The Project would be subject to design review and approval by the Planning Board, as specified in the applicable zoning for the area and would be subject to any and all other federal, state and local laws, rules and regulations.

Selected Proposal

On November 9, 2015, one proposal in response to the RFP was received. In accordance with Chapter 30B and the rule for award as set forth in the RFP, an Evaluation Committee convened at my direction and evaluated the proposal according to the price offered and the other evaluation criteria set forth in the RFP. The Evaluation Committee submitted a report to me supporting my submission of a favorable recommendation to the City Council that it award the contract for the disposition of the Property to Normandy/Twining.

The new residential building Project described in the Normandy/Twining proposal would be subject to review by the Planning Board in accordance with the Project Review Special Permit requirements of Article 19.000 of the Zoning Ordinance. The review would consider urban design and traffic impacts of the proposed Project in greater detail.

The new residential building Project would also include a minimum of 17% Housing Units affordable to low and moderate income families and 3% Middle Income units.

7. <u>Recommended Financial Arrangements</u>

The City Solicitor received an independent, confidential appraisal for the Property. The purpose of the appraisal was to determine the value of the Property to a prospective buyer. I have reviewed the appraisal and find the offered price of three hundred twenty five thousand dollars (\$325,000), together with the cost of up to three hundred thousand dollars (\$300,000) for the construction of drain and sewer force mains, construction of and conveyance to the City in fee and easements acceptable to the City of the two Pedestrian Pathway Connections as well as the other conditions set forth in the RFP, to be within an acceptable range. I find that the amount offered is a responsive and responsible offer, that it appropriately reflects the value of the Property and that it is advantageous to the City.

V. Diminution Of Process

I believe that this disposition may properly be subject to Section 2.110.010(G) of the ordinance, which allows for a diminution of the full process otherwise required by the ordinance for "disposition of city property that is of such little significance that the [full] process would be unduly burdensome". Limiting the scope of review for the requested disposition would be consistent with the expressed objective of the procedure required by the Chapter: to render "a fair analysis of how the greatest public benefit can be obtained from the City property in question." I believe that subsection (G) is appropriate for the recommended disposition of Coolidge Place. Under this section, the City Manager may request of the City Council a diminution of the full process set forth in the ordinance; approval of this request requires a two-thirds vote of the City Council. For reasons stated herein, I recommend such approval at this time.

I therefore recommend that the City Council approve diminution of two requirements in the City's Disposition Ordinance, as permitted in Section 2.110.010 (G). The Ordinance requires two independently prepared impartial appraisals of the Property and that the Planning Board hearing be held not sooner than two weeks after receipt of the City Manager Report. Given the limited value of the property and the end of the year schedules, I am requesting the use of a single independently prepared impartial appraisal of the Planning Board receive this report less than 14 days in advance of their hearing. All other requirements of the ordinance have been met. Diminution of the process requires a two-thirds affirmative vote of the City Council.

I further recommend that the City approve the disposition of Coolidge Place, and authorize me to execute and deliver a deed conveying the property to be disposed of in such form and substance as I determine is necessary or advisable.

VI. Conclusion

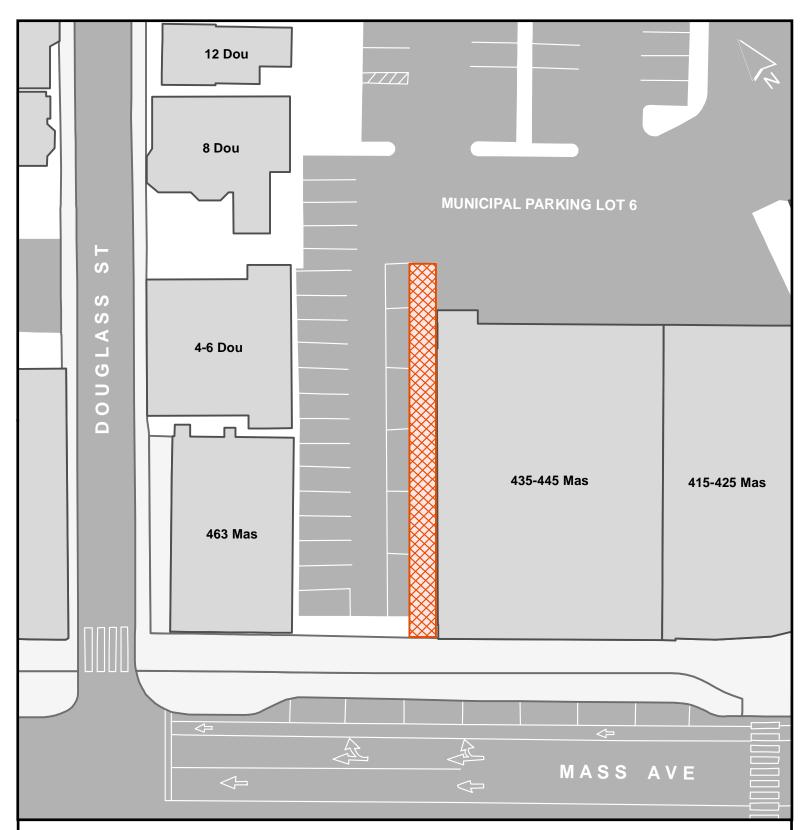
Based upon the review and evaluation of the Normandy/Twining Proposal, which I have determined to be a responsive, responsible offer and have concluded it to be advantageous to the City, I recommend that the City Council authorize me to diminish the process (as summarized in Section V of this report) and enter into an agreement to dispose of the Property to Normandy/Twining, subject to the terms and conditions set forth in the RFP and any conditions and limitations the City Council may deem necessary and appropriate after full consideration of the Proposal, this report, the recommendations of the Planning Board following its hearing and a hearing on the proposed disposition before the City Council.

Respectfully submitted,

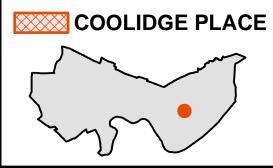
Richard C. Pose

Richard C. Rossi City Manager

Attachments: Map of Property September 17, 2015 Letter from Normandy/Twining Request for Proposals Proposal from Normandy Twining Community Meeting Notice



CITY OF CAMBRIDGE PUBLIC WORKS ENGINEERING DIVISION



Beginning at a point in the Northeasterly line of Massachusetts Avenue 100.0 feet Southeasterly from the Southeasterly line of Douglass Street, thence Northeasterly by the Southeasterly line of Coolidge Place 130.2 feet, thence Northwesterly 8.0 feet, thence Southwesterly 130.2 feet, thence Southesterly by Massachusetts Avenue 8.0 feet.

Containing 1042 square feet as shown as Lot F on 'Plan of Land in Cambridge' dated June 18, 1957 by Edward Smith.

Bk 8977 Pg 435 Plan 983 of 1957

September 17, 2015



Mr. Richard C. Rossi City Manager Cambridge City Hall 795 Massachusetts Avenue Cambridge, MA 02139

Re: Disposition of City owned land known as Coolidge Place

Dear City Manager Rossi,

On behalf of Normandy Real Estate Partners and Twining Properties, we respectfully request that the City of Cambridge make available for disposition approximately 1,042 square feet of City owned land known as Coolidge Place (as shown on Exhibit A) (hereinafter referred to as the "proposed disposition parcel") in order to facilitate the development of approximately 234,000 square feet of housing with ground floor retail, which we agree will contain not less than 17 percent "Affordable" units and 3 percent "Middle Income" units for a combined 20 percent permanently and privately subsidized housing units.

The relocation of Coolidge Place to the western edge of the parcel and the addition of a new pedestrian passageway near the Columbia Street edge was shown throughout the public zoning process for the recently passed Mass and Main Residential Mixed Income Subdistrict zoning. These two proposed pedestrian passageways are strategically placed to provide increased permeability through the site and to encourage pedestrian and retail activity.

While there was widespread support around our concept of mixed income housing as opposed to office or lab, there was also significant public support for the additional public access point near the Columbia Street edge of our property, which is currently walled off by an existing Quest Diagnostics lab building. The new pedestrian access will connect the Lafayette Square Park to Bishop Allen Drive and extend the public realm along the Park. Our proposal also responds to the community and planning goal to "activate" this edge with new retail along Massachusetts Avenue and Columbia Street.

In addition to the housing, retail and the public realm, we were also asked by the Department of Public Works (DPW) to ensure the development supports the proposed stormwater storage tank in the City-owned lot adjacent to our property. Over the past 18 months, we have worked with DPW to understand the conceptual design of the storage tank and the utility connections required from the tank to the existing drain line in Mass. Ave, which pass through a portion of our property. We are prepared to give the City both underground rights and access to our property for the utility connections, so that the stormwater tank project can proceed. We propose to install these pipes in advance of the City's stormwater tank project to ensure the construction is properly coordinated. We also have agreed to provide permanent rights of public access above grade, leaving the City with not one but two public connections between the City parking lot and Mass. Ave/Columbia Street.

We understand that the proposed disposition parcel will be made available only for the construction of housing with 20 percent permanently subsidized units and subject to the provision of a suitable replacement for the proposed disposition parcel as well as additional rights as described above.

Our goal has always been to execute a project that is line with the community and City planning vision for this critical intersection in Central Square.

We are aware that because of the low threshold of \$35,000.00 or above in value the City will comply with the MGL Chapter 30B public bidding requirements as well as with the requirements of Chapter 2.110 of the Cambridge Municipal Code, and will also need to conduct a street discontinuance process in connection with the disposition of the proposed disposition parcel.

In general, we believe that the City is left with far more public access as well as a mixed income housing development, new retail and expanded public realm and the infusion of new resident to Central Square who will not just work here but live, work and play here as well. It is our hope that the land disposition be structured in such a way that the conveyance is contingent upon the buyer notifying the City that it is proceeding with a housing project with no less than 20 percent permanently subsidized units and that necessary agreements, permits and approvals for such a project have been received prior to such notice.

This request marks a milestone in close to 3 years in work with the community getting to our proposal and we deeply appreciate the City Council, Planning Board, city staff and particularly the community for their support of this this mixed income and vision to activate the Mass, Main, and Columbia corner of Central Square.

Sincerely,

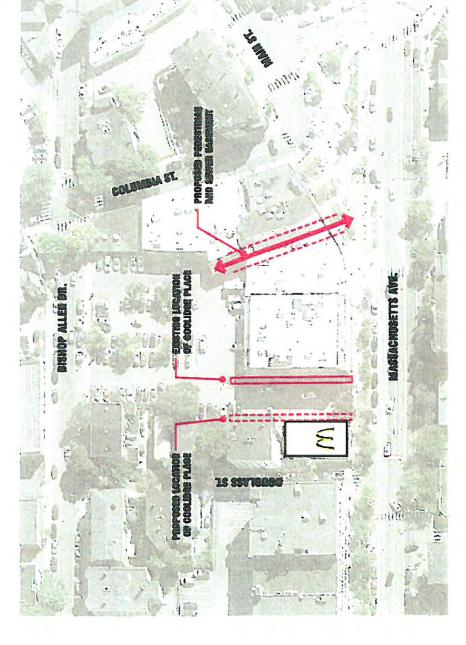
Alex Twining Twining Properties

Mark Choopenian

Mark Roopenian Normandy Real Estate Partners

EXHIBIT A - COOLIDGE PLACE





Central Square 2015.06.30 IN NORMANDY [t] Twining Properties CDE

NOT IN SCALE

 $\sqrt[1]{2}$

CITY OF CAMBRIDGE REAL ESTATE DISPOSITION REQUEST FOR PROPOSALS

Coolidge Place, Cambridge Massachusetts

SECTION I. OVERVIEW

The purpose of this Request for Proposals (RFP) is to solicit proposals for the disposition of property owned by the City of Cambridge ("the City"), consisting of approximately 1,042 square feet of land in the Central Square area of Cambridge MA. The property available for disposition is Coolidge Place; connecting Massachusetts Avenue to the City's Parking Lot 6 on Bishop Allen Drive (the "Property").

The City will consider selling this Property and discontinuing Coolidge Place as a public way in order to allow the development of a residential building with ground floor retail uses on the disposed Property and adjacent parcels. Building design will be subject to review and approval by the Planning Board, based on applicable zoning requirements.

Offerors must meet all minimum evaluation criteria, must complete the enclosed proposal form and price summary form, and must include the requested documents. The City has attempted in this RFP to be as accurate as possible, but is not responsible for any unintentional errors herein. No statement in this document shall imply a guarantee or commitment on the part of the City as to potential relief from state, federal or local regulations.

SECTION II. INSTRUCTIONS TO OFFERORS

- 2.1 Failure to complete the attached form, to answer any question, or to provide the documentation required will be deemed non-responsive and result in an automatic rejection of the proposal unless the City determines that such failure constitutes a minor informality, as defined in and pursuant to M.G.L. c.30B.
- 2.2 All requests for clarification or any questions about information contained in this RFP must be submitted in writing and addressed to Amy Witts, Purchasing Agent, City of Cambridge, City Hall, 795 Massachusetts Avenue, Cambridge, MA 02139 (FAX: 349-4008, email; <u>awitts@cambridgema.gov</u>). No requests or questions will be accepted after 5:00 p.m. on October 28, 2015. The name, address, telephone number, FAX number (if available) and email address of the person to whom such additional information should be sent must be provided by the offeror. An Addendum with questions and answers will be mailed to all offerors on record and posted to the

Purchasing website.

- 2.3 Five copies of the proposal must be received by Amy Witts, Purchasing Agent, City of Cambridge, Third Floor of City Hall prior to 10:00 a.m., Monday, November 9, 2015. Proposals must be delivered in a sealed package labeled "Proposal for Disposition of Real Estate Coolidge Place." Late proposals will not be accepted.
- 2.4 Offerors may correct, modify or withdraw proposals prior to the proposal opening. An offeror who wishes to withdraw a proposal must make the request in writing. Any corrections or modifications to a proposal must be submitted in writing. Corrections or modifications must be in a sealed envelope when submitted.
- 2.5 An offeror's proposal will remain in effect for a period of 90 calendar days from the deadline for submission of proposals or until it is formally withdrawn, a contract (Purchase and Sale Agreement) is executed or this RFP is canceled, whichever occurs first.

SECTION III. EVALUATION OF THE PROPOSALS

All proposals will be reviewed in accordance with M.G.L. c.30B by the Evaluation Committee, and final selection will be based upon an evaluation and analysis of the information and materials required under this RFP. The contract will be awarded to an offeror who meets the minimum evaluation criteria, submits the required documents, has the demonstrated experience and resources to fulfill the contract, and best meets the evaluation criteria.

The City will award a contract to only one responsive and responsible, eligible offeror. The City reserves the right to reject any and all proposals if it determines that it is in the best interest of the City to do so. The City also reserves the right to waive any informalities in the proposal process or to accept the proposal deemed to be in the best interest of the City.

SECTION IV. DESCRIPTION OF PROPERTY TO BE DISPOSED

4.1 Overview

The City property to be disposed is Coolidge Place, consisting of approximately 1,042 square feet in the Central Square area (see attached map).

4.2 Coolidge Place

At present, Coolidge Place is an accepted public way in the City and accommodates pedestrian traffic between Massachusetts Avenue and the municipal Parking Lot 6 on Bishop Allen Drive. Coolidge Place abuts a three story brick commercial building on its

eastern side and is separated from an at-grade parking lot by a four foot high wrought iron fence on the west. This public way is eight (8) feet wide and has a continuous brick surface from the Massachusetts Avenue sidewalk to the Municipal Parking Lot 6. The street is shown on the attached Assessor's Map #91.

4.4 Zoning Status

The property to be disposed of is subject to the requirements of the Business B (BB) base zoning district, the Central Square Overlay District and the Mass and Main sub-district that was created by the 2015 zoning amendment for this area.

4.5 Discontinuance of Coolidge Place as a Public Way

Coolidge Place is currently a public way in the City of Cambridge; discontinuance as a public way requires a two thirds vote of the City Council. The City Manager intends to request its discontinuance as a public way prior to the signing of a purchase and sale agreement. This disposition is contingent on the discontinuance of Coolidge Place as a public way.

SECTION V. CONTRACT TERMS & CONDITIONS

- 5.1 Upon the conditional designation of the successful purchaser, the City will enter into a Disposition Agreement with the successful offeror contingent upon matters set forth in this RFP.
- 5.2 This Agreement will require a \$ 100,000 good faith deposit to be held in escrow in an interest bearing account. The successful offeror will be responsible for obtaining the necessary approvals for all permits for the proposed use of the site and for paying the out of pocket costs incurred by the City in connection with the disposition process, including attorneys' fees, appraisers' fees, and any other consultants' fees. The deposit and interest shall be applied to the City's costs set forth above. Any remaining amount of the deposit and interest shall be applied to the full purchase price at the closing or refunded if the conveyances, discontinuance and permits are not granted by the City council and other applicable authorities, within 12 months of the conditional designation of the successful offeror.
- 5.3 Disposition shall be subject to the discontinuance of Coolidge Place as a public way; this requires a two thirds vote of the City Council.
- 5.4 Disposition shall be conditioned upon use of the Property, in conjunction with adjacent parcels, for the construction of a new multifamily residential building with retail uses at the ground floor, as permitted by applicable zoning regulations. No alternate uses or development shall be allowed on the Property. The residential units must include not less than seventeen (17) percent "affordable" dwelling units and

three (3) percent "middle income" units for a combined twenty (20) percent permanently and privately subsidized housing units consistent with the 2015 rezoning for this area.

- 5.5 The successful offeror must receive a special permit from the Planning Board pursuant to the project review requirements set forth in the Zoning Ordinance applicable to the residential development described above. Nothing in the Disposition Agreement shall prevent the Planning Board from imposing special permit conditions as would be customary to a project of this type.
- 5.6 Disposition of the Property shall be subject to the agreement by the successful offeror to undertake the following infrastructure improvements in conjunction with its development of the site, with final construction plans to be approved in writing by the Cambridge Department of Public Works:
 - a) Two pedestrian connections between Massachusetts Avenue and Parking Lot
 6; each a minimum of 10' wide on property to be conveyed by the successful offeror to the City on terms acceptable to the City.
 - b) Drain and sewer force mains between Massachusetts Avenue and Parking Lot 6 to support the City's construction of stormwater management tanks in Parking Lot 6 and Clement Morgan Park, pursuant to plans to be developed by the Cambridge Department of Public Works. Construction of these utilities must be completed in advance of the City's construction project.
- 5.7 Final disposition of the Property shall be subject to the procedural requirements set forth in Section 2.110.010 et. seq. of the Cambridge Municipal Code, titled "Disposition of City Property." Disposition of the Property requires a two-thirds vote of the City Council. Disposition of the Property shall be subject to further restrictions that may be deemed reasonable by the City Council and accepted by the successful offeror which may be identified during the public processes necessary for the disposition of the Property.
- 5.8 The successful offeror shall be responsible for all soil disposal and any associated environmental containment or remediation required as a consequence of any construction that takes place on the Property. Prior to closing, the successful offeror will have the right to perform its own environmental testing, bearing the costs of any expenses associated with additional testing. If the testing reveals hazardous material or environmental contamination by a substance that has not previously been identified as existing or possibly existing on the Property that would cost more than \$125,000 to contain or remediate, the successful offeror will have the right to terminate the Disposition Agreement and receive its deposit back, unless the contamination is determined to be as a result of City operations; in which case, the

City shall have the option to contain or remediate the hazardous material or environmental contamination in compliance with the Massachusetts Contingency Plan, Chapter 21E and the successful offeror shall not have the right to terminate the Disposition Agreement or receive its deposit back.

5.9 **Rule of Award:** The most advantageous proposal from a responsive and responsible offeror, taking into consideration price and all other evaluation criteria set forth in this Request for Proposals will be selected.

SECTION VI. EVALUATION CRITERIA

The purpose of information requested in this section is to assist the City in evaluating each proposal. Each proposal shall be evaluated based upon the price offered for the Property by the offeror in conjunction with the other comparative evaluation criteria set forth herein. Responses to the following areas should be complete and full:

6.1 **Ability to develop:** A proposal shall be evaluated based on the offeror's ability to assemble the Property to be disposed with adjacent properties under the offeror's ownership or control in order to enable the construction of a multifamily residential building of approximately 200,000 or more square feet with ground floor retail uses.

A rating of Acceptable will be given if the offeror can demonstrate the capability of constructing the project described above.

A rating of Not Acceptable will be given if no sufficient evidence has been provided demonstrating that the offeror can feasibly enable the project to be constructed as described above.

6.2 **Enhancement of the Urban Environment in Central Square.** The design concept shall be evaluated against the Citywide Urban Design Objectives set forth in Article 19.000 of the Zoning Ordinance and the Central Square Design Guidelines.

A rating of Acceptable will be given for a design concept that meets the intent of the citywide and area-specific urban design principles.

A rating of Not Acceptable will be given for a design concept that only fairly or poorly addresses the citywide and area-specific urban design principles.

SECTION 7. DOCUMENT SUBMISSION REQUIREMENTS

The following documents must accompany the proposal. Failure to provide any of the requested documents may result in the determination that the offeror is non-responsive.

- 1. Description of development intent and development concept, both in narrative form and sketch plans.
- 2. Proposal Form
- 3. Price Summary Form
- 4. Disclosure of Beneficial Interest pursuant to G.L. c. 7 § 40J
- 5. Ownership Certificate demonstrating control of adjacent land
- 6. A copy of the most recent annual financial report (audited or reviewed by a Certified Public Accountant).
- 7. A list of three financial references from a bank, mortgage company, investment company or other licensed financial institution. The references shall include contact name and telephone number. The City may contact the references in determining whether the offeror is responsible.

CITY OF CAMBRIDGE, PURCHASING DEPARTMENT 795 MASSACHUSETTS AVENUE, RM. 303 CAMBRIDGE, MA 02139

PROPOSAL FORM FOR THE DISPOSITION OF REAL ESTATE Coolidge Place

1. Name of person submitting proposal:

Address:

Telephone:

2. Please check one of the following:

() Corporation, incorporated in the State of: _____

() Partnership, names of partners are:

3. Minimum Evaluation Criteria

The City of Cambridge will reject any proposal that does not meet the minimum evaluation criteria. A "NO" response or a failure to respond to any of the following minimum evaluation criteria will result in a rejection of your proposal.

Please check YES or NO for each of the minimum criteria listed below:

A. The offeror has sufficient assets to undertake the project, as demonstrated by its latest annual financial report (audited or reviewed by a Certified Public Accountant).

YES____ NO____

B. The offeror has demonstrated that it controls land resources necessary to undertake this project, as demonstrated by a duly notarized certificate of ownership.

YES _____ NO _____

The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, "person" shall mean any natural person, business, partnership, corporation, union, committee, club or other organization, entity or group of individuals. As required by M.G.L. c. 62C, Section 49A, the undersigned also certifies under the penalties of perjury that the offeror has complied with all laws of the Commonwealth relating to taxes.

| Signature: | | | |
|---|--|--|--|
| | | | |
| | | | |
| Name of person signing proposal: | | | |
| | | | |
| | | | |
| Title of officer signing for firm, if applicable: | | | |
| | | | |
| | | | |
| Name of business, if applicable: | | | |
| | | | |
| | | | |
| Address: | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Signature of all firm partners, if applicable:

INSTRUCTIONS for PRICE SUMMARY FORM

The attached price summary form must be submitted with the offeror's proposal. Failure to adhere to this instruction will result in automatic disqualification of your proposal. The price summary form must provide (on the attached worksheet):

- a. Your cash offer.
- b. A plan of adjacent parcels owned or otherwise controlled by the bidder, with ownership certificates, deeds, or other documents evidencing your ability to use the disposed Property, and that will be used in conjunction with the disposed Property, to accommodate the anticipated development.
- c. Schematic plans, elevations and other drawings describing the development that is proposed on the Property, along with adjacent properties.
- d. A schedule indicating when the anticipated development will be completed.

PRICE SUMMMARY FORM

(A) Cash offer

\$_____

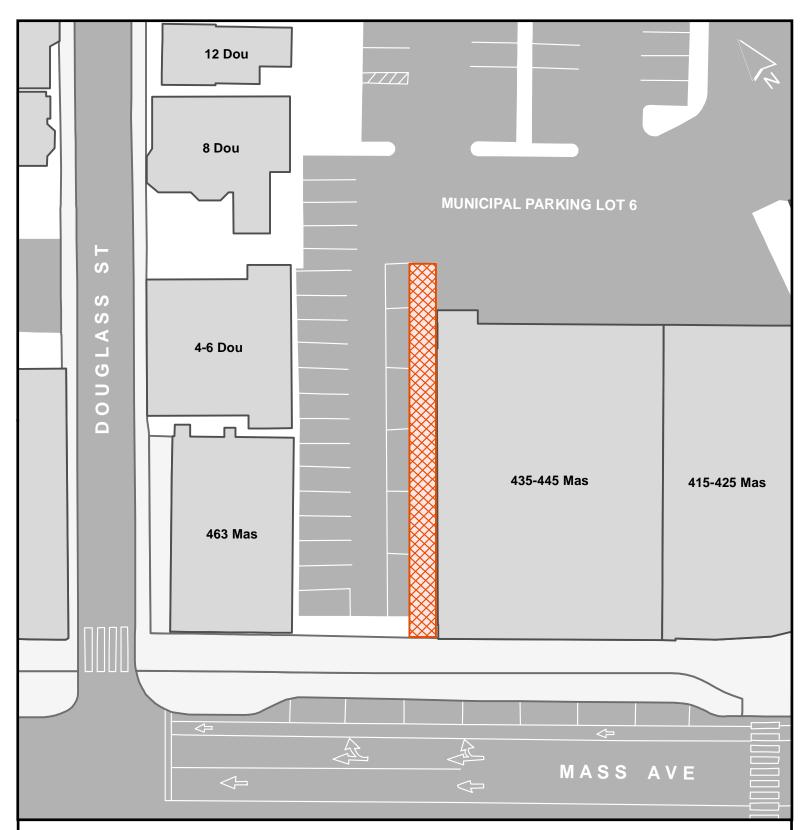
(_____)

in words

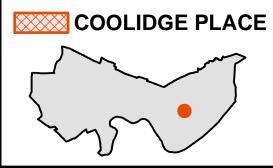
Signature of Offeror: _____

Attachments:

Plan of Coolidge Place Assessor's Map #91



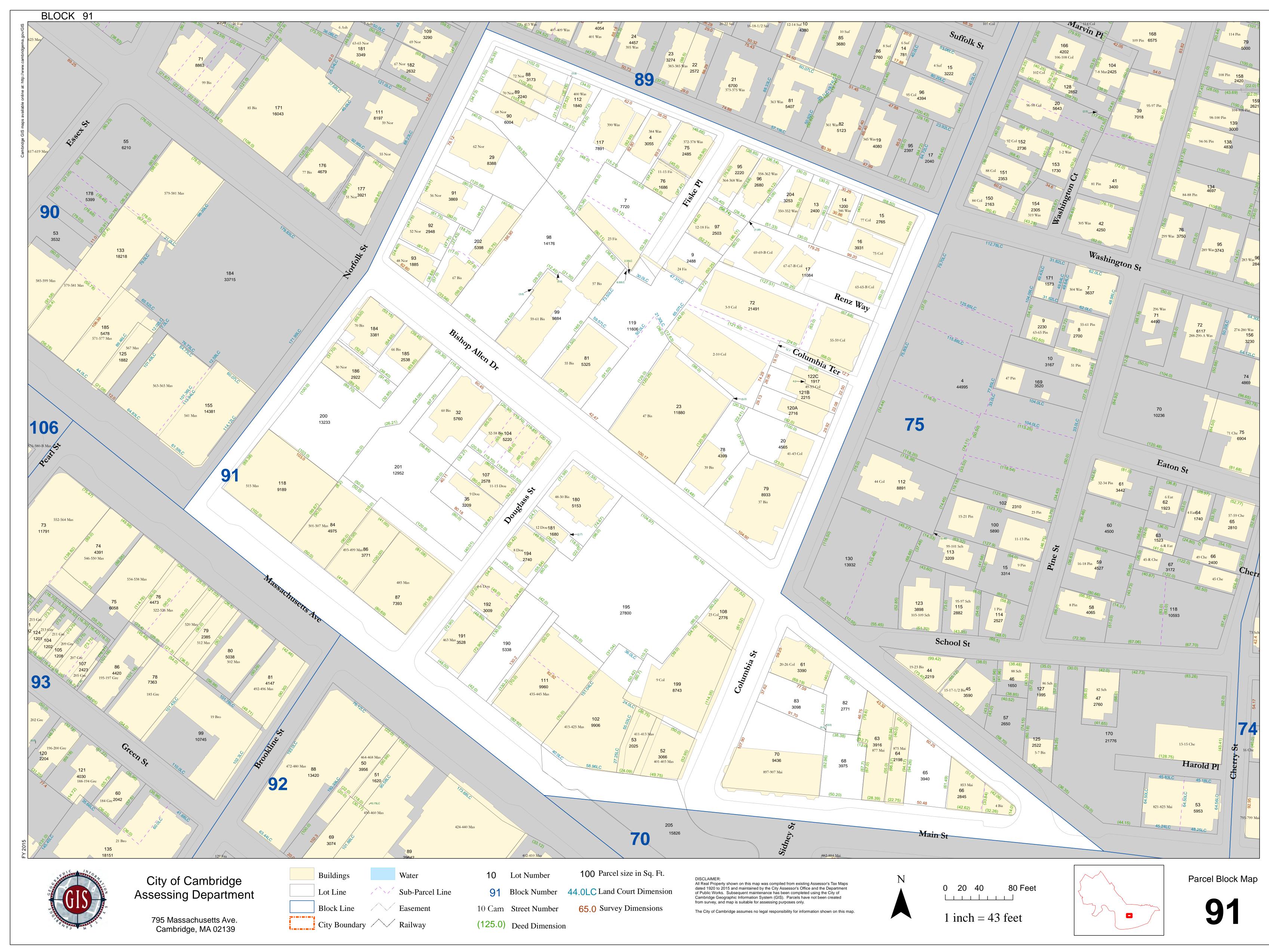
CITY OF CAMBRIDGE PUBLIC WORKS ENGINEERING DIVISION



Beginning at a point in the Northeasterly line of Massachusetts Avenue 100.0 feet Southeasterly from the Southeasterly line of Douglass Street, thence Northeasterly by the Southeasterly line of Coolidge Place 130.2 feet, thence Northwesterly 8.0 feet, thence Southwesterly 130.2 feet, thence Southesterly by Massachusetts Avenue 8.0 feet.

Containing 1042 square feet as shown as Lot F on 'Plan of Land in Cambridge' dated June 18, 1957 by Edward Smith.

Bk 8977 Pg 435 Plan 983 of 1957







City of Cambridge

PURCHASING DEPARTMENT

795 Massachusetts Ave. • Cambridge, Massachusetts 02139-3219

| Amy L. Witts Purchasing Agent | | | |
|-------------------------------|-------|--|--|
| 1 wrenusing | To: | All bidders | |
| | From: | City of Cambridge | |
| | Date: | November 3, 2015 | |
| | Re: | File No. 7046- Real Estate Disposition Coolidge Place, Addendum No. 1. | |

The following question was received:

Question:

Would you please clarify Section 5.6 section b... undertake infrastructure improvements ... Drain and sewer force mains between Massachusetts Avenue and Parking Lot 6 ... as to what land this is directing improvements on i.e. public vs private and where the installation would begin and end as far as the required term and condition.

Answer:

Please add the following language to the Request for Proposal, Section 5. Contract Terms & Conditions.

- 5.6 Disposition of the Property shall be subject to the agreement by the successful Offeror to undertake the following infrastructure improvements in conjunction with its development of the site, with final construction plans to be approved in writing by the Cambridge Department of Public Works. The costs of such construction shall be paid by the Offeror in accordance with the terms set forth below. Bidding by the Offeror for the acquisition of the Property must reflect the value of the Property pursuant to the requirements of M.G.L. c. 30B and Chapter 2.110 of the Cambridge Municipal Code exclusive of the costs associated with the improvements and other items set forth below:
 - a) Two pedestrian pathway connections between Massachusetts Avenue and Parking Lot 6; each a minimum of 10' wide on property to be conveyed in fee and/or easement by the successful Offeror to the City on terms acceptable to the City. All contemplated improvements with respect to the two pedestrian pathway connections including design and construction will be done at the successful Offeror's sole cost and expense.
 - b) Drain and sewer force mains under and within the boundaries of one or both of the pedestrian pathway connections between Massachusetts Avenue and Parking Lot 6 in locations determined by the City that will support the City's construction of stormwater management tanks in Parking Lot 6 and Clement Morgan Park, pursuant to plans to be developed by the Cambridge Department of Public Works. Construction of these utilities must be completed in accordance with the City's plans and specifications in advance of the City's planned construction project related to stormwater management tanks in Parking Lot 6 and Clement Morgan Park. All such

construction of drain and sewer force mains will be undertaken by the successful Offeror at its sole cost and expense up to a maximum cost of \$300,000. Additional costs, if any, associated with the construction of the drain and sewer force mains in excess of \$300,000 will be assumed by the City.

5.6.1 Any existing access easements over Parking Lot 6 that may be held by the successful Offeror must be extinguished and abandoned by the successful Offeror; a new general access easement will be established by the City at a location to be determined by the City in its sole discretion.

Please note the following clarifications

The price proposed by bidders should be EXCLUSIVE of costs associated with infrastructure improvements and pathways required as part of this procurement.

All other details remain the same. All questions and answers are closed.

PURCHASING AGENT

ADDENDUM NO. 1

TPM CSQ B, LLC c/o Normandy Real Estate Partners 99 Summer Street, Suite 200 Boston, MA 02110

November 6, 2015

Ms. Amy Witts Purchasing Agent City of Cambridge City Hall 795 Massachusetts Avenue Cambridge, Massachusetts 02139

Re: File No. 7046 - Real Estate Disposition Coolidge Place

Dear Ms. Witts:

TPM CSQ B, LLC (together with its successors and assigns, "<u>Normandy/Twining</u>" or "<u>Offeror</u>") is pleased to submit this proposal to the City of Cambridge for the property referenced in the Real Estate Disposition Request for Proposals – Coolidge Place, Cambridge, Massachusetts – File No. 7046 (the "<u>RFP</u>"). We understand that the property being disposed is a public way commonly known as "Coolidge Place", which contains approximately 1,042 square feet of land that is owned by the City of Cambridge pursuant to that certain instrument dated June 24, 1957 and recorded in the Middlesex South Registry of Deeds at Book 8977, Page 495 (as described therein and as shown on **Exhibit A** attached hereto, the "<u>Property</u>"). The terms of our offer and other responses to the RFP are outlined herein.

I. TERMS OF OFFER

- Cash payment of \$325,000 payable to the City of Cambridge upon transfer of the Property to Normandy/Twining or its designee (the "Disposition").
- If selected as the successful offeror, Normandy/Twining will enter into a Disposition Agreement for the Property consistent with the contract terms and conditions outlined in Section V of the RFP specifically as follows:
 - Normandy/Twining will post a \$100,000 good faith deposit. Normandy/Twining agrees to be responsible for obtaining the necessary approvals for all permits for the proposed use of the Property and for paying the out of pocket costs incurred by the City in connection with the disposition process, such costs to be paid from the deposit and interest. The remaining amount of the deposit and interest shall be applied to the full purchase price at the closing or refunded if the conveyances, discontinuance and permits are not granted by the City Council and other applicable authorities, within 12 months of the conditional designation of the successful offeror.

- Normandy/Twining understands and agrees that the disposition of the Property by the City shall be subject to the discontinuance of Coolidge Place as a public way, which requires a two thirds vote of the City Council.
- Normandy/Twining agrees that the Disposition shall be contingent upon the use of the Property, in conjunction with adjacent parcels, for the construction of a new multifamily residential building with retail uses at the ground floor consistent with the Mass and Main Residential Mixed Income Subdistrict (the "Project"). The Project as currently proposed by Normandy/Twining is described in further detail in Section II below and will include a minimum of 17% of the residential units as "Affordable Units" for low and moderate income households meeting the requirements of Section 11.200 of the Cambridge Zoning Ordinance and 3% as Middle Income Units (as defined in Section 20.307.8.2 of the Cambridge Zoning Ordinance), all in a manner consistent with the requirements of the Mass and Main Residential Mixed Income Subdistrict.
- Normandy/Twining agrees that the Project will require special permit from the Planning Board pursuant to the project review requirements set forth in the Cambridge Zoning Ordinance applicable to the Project and that the Planning Board may impose such special permit conditions as would be customary to a project of this type.
- Normandy/Twining will undertake the following infrastructure improvements concurrently with the construction of the Project:
 - i. The design and construction of two (2) pedestrian pathway connections between Massachusetts Avenue and Parking Lot 6 at Normandy/Twining's sole cost and expense, each such connection to be a minimum of 10 feet wide on property to be conveyed in fee and/or easement to the City on terms acceptable to the City. The proposed location and configuration of these pedestrian pathways is described in further detail in Section III below and is shown on **Exhibits C-1** and **C-2**.
 - ii. The construction/installation of drain and sewer force mains under and within the boundaries of one or both of the aforementioned pedestrian pathway connections between Massachusetts Avenue and Parking Lot 6 in locations determined by the City in cooperation with Normandy/Twining that will support the City's construction of stormwater management tanks in Parking Lot 6 and Clement Morgan Park, pursuant to plans to be developed by the Cambridge Department of Public Works in cooperation with Normandy/Twining, such installation to be completed concurrently and in coordination with the construction of the Project and in any event prior to completion by the City of the planned stormwater

Normandy/Twining – Response to RFP (File No. 7046) Page 3 November 6, 2015

> management tanks in Parking Lot 6 and Clement Morgan Park. Normandy/Twining agrees to complete the aforementioned construction/installation of drain and sewer force mains at its sole cost and expense up to a maximum cost of \$300,000, provided that the City shall assume all costs associated with the construction/installation of the aforementioned drain and sewer force mains in excess of \$300,000.

- Normandy/Twining benefits from certain easement rights over Parking Lot 6 as reflected in an Easement dated December 6, 1957, from the City of Cambridge to George E. Rogers and recorded with the Middlesex South Registry of Deeds in Book 9071, Page 67 and an Order of Taking by the City dated June 24, 1957 and recorded in Book 8977, Page 431. Normandy/Twining will relinquish its rights under these easements in exchange for an appropriate easement established by the City that will be of reasonably sufficient width, dimension and configuration to provide for the access, parking and loading requirements of the Project in a location determined by the City in its sole discretion. Normandy/Twining also benefits from easement rights over the Property, which rights will be extinguished in connection with the Disposition.
- Normandy/Twining will agree to be responsible for all soil disposal and any associated environmental containment or remediation required as a consequence of any construction that takes place on the Property, provided that Normandy/Twining shall have the right, prior to closing of the Disposition, to perform its own environmental testing at its sole cost and expense, subject to the conditions set forth in Section V of the RFP.
- Normandy/Twining reserves the right to seek a credit against its Inflow and Infiltration liability for the Project in an amount to be agreed upon with the City but not to exceed \$300,000.
- Normandy/Twining understands and agrees that final disposition of the Property shall be subject to the procedural requirements set forth in Section 2.110.010 et. seq. of the Cambridge Municipal Code, titled "Disposition of City Property," including the requirement of a two-thirds vote of the City Council, and that the Disposition may be subject to further restrictions deemed reasonable by the City Council, provided that such further restrictions are accepted by Normandy/Twining.

II. PROPOSED DEVELOPMENT CONCEPT

The Property is adjacent to other properties currently owned by Normandy/Twining. These other properties and their associated Assessors Map/Lot designations are (i) 457 Massachusetts Avenue (Map 91 Lot 190), (ii) 447 Massachusetts Avenue (Map 91 Lot 111), (iii) 415 Massachusetts Avenue (Map 91 Lot 102) (iv) 413 Massachusetts Avenue (Map 91 Lot 53), Normandy/Twining – Response to RFP (File No. 7046) Page 4 November 6, 2015

and (v) 9 Columbia Street (Map 91 Lot 199) (collectively, the "<u>Adjacent Properties</u>"). The Adjacent Properties are also more particularly described in the Ownership Certificate attached as **Exhibit G** hereto. Our intent is to develop a multifamily residential building with ground floor retail space on a lot that will include portions of the Property and the Adjacent Properties. We note that the proposed development concept described in this Section III remains subject to adjustment based on design and required project review by the Planning Board and other applicable City agencies.

As currently conceived, the proposed Project will consist of a minimum of 200,000 square feet of residential space and approximately 10,000 square feet of retail space as depicted on the conceptual plans attached hereto as **Exhibit B**. The residential portion of the Project is currently proposed to contain approximately 232 units, of which 17% will be affordable in accordance with the City's Inclusionary Housing Policy and 3% will be for Middle income (80% to 120% of Area Median Income) residents. The Project will contain a mix of unit types including micro-units, studios, one-bedrooms, two-bedrooms, and three-bedrooms, all consistent with the requirements of the Mass and Main Residential Mixed Income Subdistrict, including the requirement that a minimum of 10% of the units in the Project be three-bedroom units.

In order to create the site for the Project, Coolidge Place must be relocated from its current location between 447 Massachusetts Avenue and 457 Massachusetts Avenue and be reestablished on the western edge of 457 Massachusetts Avenue immediately adjacent to 465 Massachusetts Avenue (Map 91, Lot 191).

The existing Coolidge Place will be discontinued and the new Coolidge Place ("<u>New</u> <u>Coolidge Place</u>") will provide for pedestrian and utility access between Massachusetts Avenue and Parking Lot 6 at a minimum width of 10 feet (approximately two feet wider than the existing Coolidge Place) and will be located approximately 30 feet to the west of the existing Coolidge Place, as shown on **Exhibit C-1**. In addition to a wider Coolidge Place, there will be established a second pedestrian connection (the "<u>Lafayette Connection</u>") between Lafayette Square and Parking Lot 6. This pedestrian connection will be of varying widths not less than 10 feet wide and will create a pedestrian passageway along the retail façade of a portion of the Project, activating the link between Parking Lot 6 and Lafayette Square. The connection will create a public realm and pocket park that will be fronted by retail storefront and other active uses including a seasonal market.

The resulting New Coolidge Place configuration is shown on the conceptual site plans attached as **Exhibit C-1**. The resulting Lafayette Connection configuration is shown on **Exhibit C-2** and a rendering of the activated pedestrian corridor is included in **Exhibit B**.

The Project will provide numerous benefits to the surrounding neighborhoods and to the City as a whole, including (1) the delivery of over 200 housing units, including 17% affordable and 3% middle income units, (2) the creation of a more pedestrian-friendly streetscape between Parking Lot 6 and Massachusetts Avenue, (3) the enhancement of the evolving retail program in Central Square, and (4) new annual real estate taxes to the City of approximately \$580,000 per year.

Normandy/Twining – Response to RFP (File No. 7046) Page 5 November 6, 2015

The City of Cambridge will be granted ownership of New Coolidge Place through a combination of fee simple ownership and easement rights sufficient to provide the City with access for equivalent pedestrian passage and subsurface utilities as that which exists today in Coolidge Place. The easement rights granted by Normandy/Twining to the City of Cambridge over the Lafayette Connection will provide similar access for pedestrian passage in a new location that does not currently exist.

Further, the City of Cambridge Department of Public Works has asked for, and Normandy/Twining has agreed to provide, a utility easement in the Lafayette Connection. Together with the City's rights in New Coolidge Place, this subsurface easement will enable a connection from Parking Lot 6 to the Massachusetts Avenue drain line for stormwater pipes to mitigate flooding in Area IV and more particularly at the intersection of Columbia Street and Bishop Allen Drive.

Normandy/Twining has agreed to install these pipes in the location selected by the City of Cambridge at Normandy/Twining's cost. Normandy/Twining will work with the City to coordinate schedules for design and installation such that the pipes can be installed while the Project is under construction.

The anticipated project schedule is as follows:

- Land disposition and zoning petition approved December 2015
- Article 19 and design review process January to December 2016
- Construction start in 1Q2017
- Occupancy 4Q2018 2Q2019

This schedule is based upon economic and market conditions remaining favorable and the completion of the permitting/design review process in a timely manner.

III. ABOUT THE DEVELOPER

Normandy/Twining is a joint venture between Normandy Real Estate Partners ("Normandy") and Twining Properties ("Twining").

Normandy is a fully integrated real estate investment management company based in Morristown, NJ with offices in New York City, Boston, and Washington DC. Normandy currently manages a series of discretionary real estate funds totaling approximately \$1.5 billion of equity commitments and representing over \$5 billion in total capitalization. The portfolio is comprised of 25 million square feet of owned and/or managed commercial space located primarily in the Northeast/Mid-Atlantic region, including more than 3.0 million square feet located in Massachusetts, over 2,500 residential multifamily units and four hotels.

Normandy pursues primarily office property investments where opportunities exist to enhance value through creative repositioning, intensive management and capital improvement Normandy/Twining – Response to RFP (File No. 7046) Page 6 November 6, 2015

programs. Normandy's current fund, Normandy Real Estate Fund III, LP, has over \$1 billion of purchasing power.

Twining focuses on complex urban mixed use, green development, close to mass transit and located in the northeast corridor from Boston to NYC to Washington, DC. Twining has completed two residential buildings with ground-floor retail in Kendall Square with over 465 apartments, of which almost 60 are affordable units. Both buildings were designed by CBT Architects. In connection with the development of these apartment buildings, known as Watermark Kendall East and West, Twining also developed a park, a waterfront walkway along the Broad Canal and a boat landing. Twining founded City Retail, which has been responsible for bringing many of the new restaurants to Kendall Square and more recently to Central Square.

Twining is also developing the first apartment building in the Seaport District, the 346 unit Watermark Seaport Square and is developing a 170 unit apartment building in Long Island City next to the Citicorp Tower in New York City designed by Handel Architects. Twining was the co-developer on the MiMA Tower on 42nd Street in Midtown Manhattan, a 1 million square feet mixed use building above a new subway station which includes over 800 apartments, the Signature Theater, retail space and a 600 room Yotel hotel. The project was designed by Arquitectonica. In New Rochelle, NY, the City of New Rochelle has designated Twining Properties as exclusive developer for the 1 million square foot Echo Bay Center development which will include over 600 apartments, townhomes, retail, a hotel and boat landing overlooking the Long Island Sound. The project is being designed by Robert A. M. Stern Associates. Twining Properties was selected by Smart Growth America as the New England Developer of the Year for 2015. Twining Properties partners with major financial institutions to develop its projects including Principal Insurance, Morgan Stanley and Northwood Investors.

IV. ENHANCEMENT OF THE URBAN ENVIRONMENT IN CENTRAL SQUARE

The Project aims to enhance the public realm surrounding the Mass + Main intersection by creating a vibrant, pedestrian-friendly streetscape with active ground floor uses and public space. This is in keeping with the goals of the City's K2C2 Study and resulting design guidelines for the Central Square area. The Mass and Main Residential Mixed Income Zoning Sub-District, under which the Project will be developed, includes commitments for local, independent retail, restrictions on leasing to banks and financial institutions, and will create a seasonal public market. Further, as shown on **Exhibit B**, the pedestrian easement from Lafayette Square will create additional public space and activation along the retail façade leading back to the Parking Lot. Activating this façade is important for the public realm, security, and the creation of appealing and appropriately scaled public spaces.

The Project will bring housing for a mix of incomes to the heart of Central Square. Central Square provides excellent transportation access and a vibrant retail community, which will be benefited by the addition of over 200 housing units. The retail activation throughout the project will create "eyes on the street" and turn a blank wall into storefront. The New Coolidge Normandy/Twining – Response to RFP (File No. 7046) Page 7 November 6, 2015

Place will provide a second means of access to the Parking Lot and enhance pedestrian circulation throughout the Project and Parking Lot.

V. ADDITIONAL DOCUMENTATION

Additional documentation submitted as part of this proposal is as follows:

Exhibit A — Property Plan/Description

Exhibit B — Development Concept Plans

Exhibit C-1 — Draft Conceptual Plan for Coolidge Place Relocation

Exhibit C-2 — Draft Conceptual Plan for Lafayette Connection

Exhibit D — Proposal Form

Exhibit E — Price Summary Form

Exhibit F — Disclosure of Beneficial Interest Pursuant to M.G.L.c. 7C, §38 (formerly M.G.L.c. 7§ 40J)

Exhibit G — Ownership Certificate Demonstrating Control of Adjacent Land

Exhibit H — TPM CSQ REIT, LLC Annual Report

Exhibit I — Financial References

[Remainder of page intentionally blank; signature on next page]

Normandy/Twining – Response to RFP (File No. 7046) Page 8 November 6, 2015

Thank you for your consideration of our proposal. We look forward to your response.

Sincerely,

TPM CSQ B, LLC

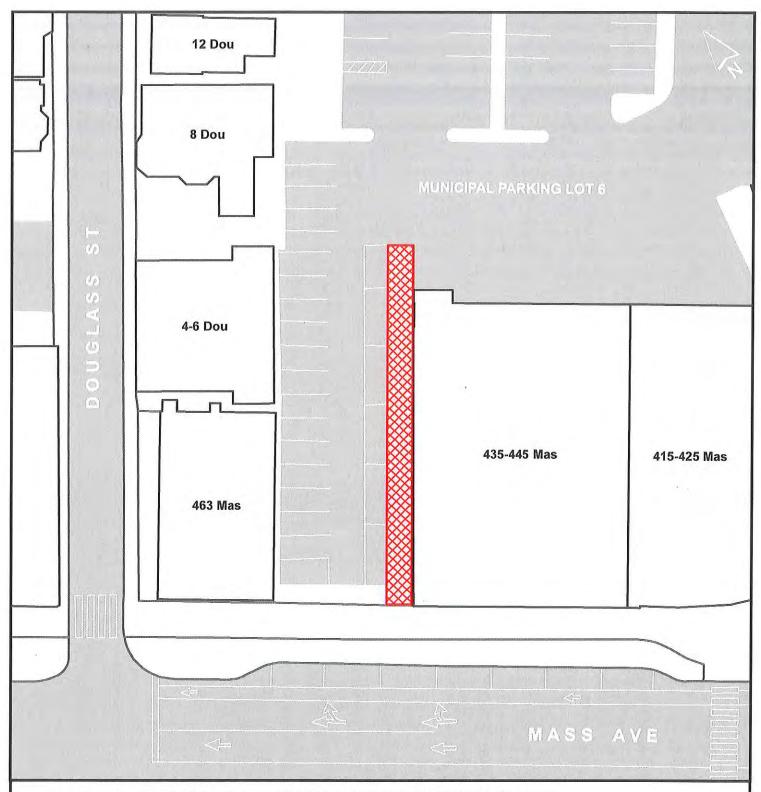
n By:

Stephen J. Cusma, Authorized Signatory

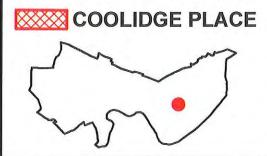
Attachments

EXHIBIT A

[see attached]



CITY OF CAMBRIDGE PUBLIC WORKS ENGINEERING DIVISION



Beginning at a point in the Northeasterly line of Massachusetts Avenue 100.0 feet Southeasterly from the Southeasterly line of Douglass Street, thence Northeasterly by the Southeasterly line of Coolidge Place 130.2 feet, thence Northwesterly 8.0 feet, thence Southwesterly 130.2 feet, thence Southesterly by Massachusetts Avenue 8.0 feet.

Containing 1042 square feet as shown as Lot F on 'Plan of Land in Cambridge' dated June 18, 1957 by Edward Smith.

Bk 8977 Pg 435 Plan 983 of 1957

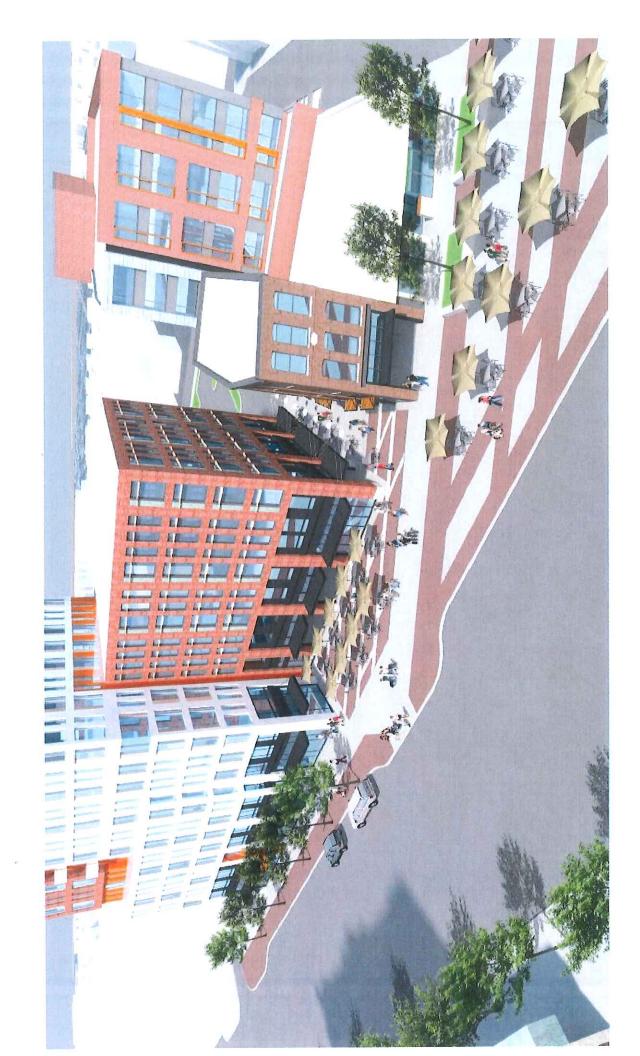


EXHIBIT B

[see attached]

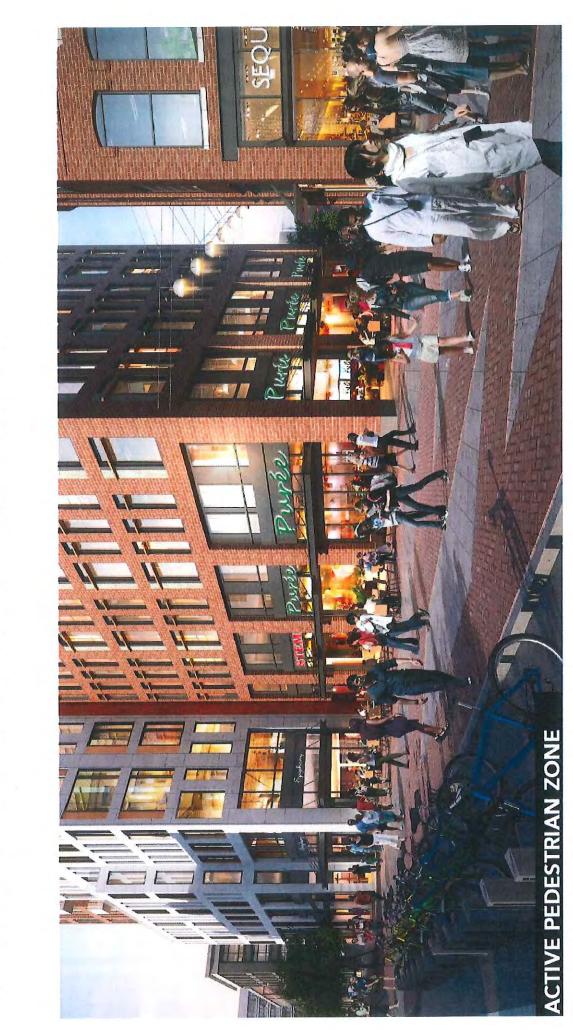
Development Concept Plans Exhibit B

View from Massachusetts Avenue showing new easement between Lafayette Square and City Parking Lot 6

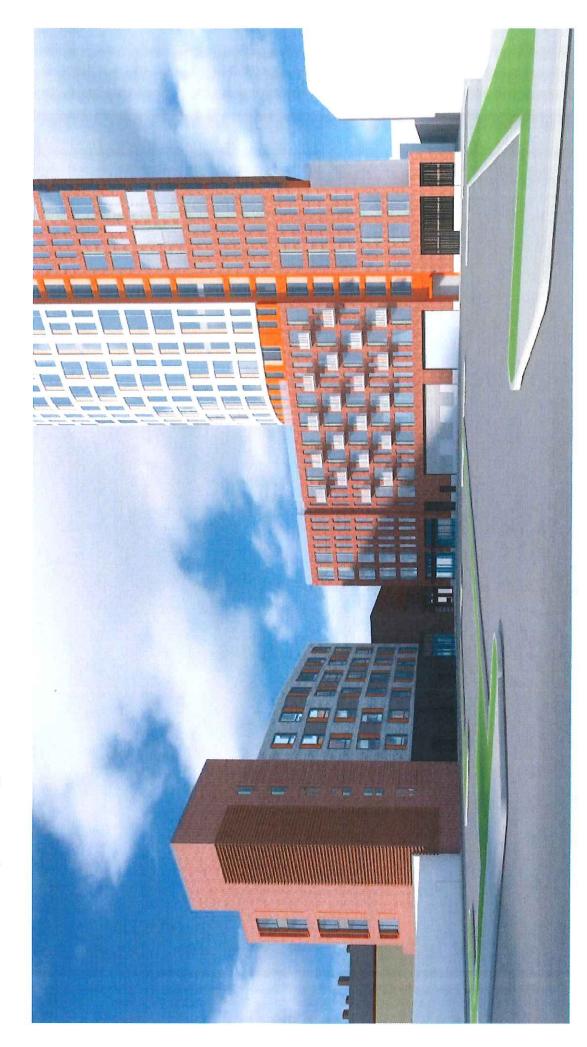


View from Massachusetts Avenue showing new easement between Lafayette Square and City Parking Lot 6





Activation along easement between Lafayette Square and City Parking Lot 6



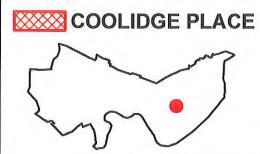
View from City Parking Lot 6

EXHIBIT C-1

[see attached]



CITY OF CAMBRIDGE PUBLIC WORKS ENGINEERING DIVISION



Beginning at a point in the Northeasterly line of Massachusetts Avenue 100.0 feet Southeasterly from the Southeasterly line of Douglass Street, thence Northeasterly by the Southeasterly line of Coolidge Place 130.2 feet, thence Northwesterly 8.0 feet, thence Southwesterly 130.2 feet, thence Southesterly by Massachusetts Avenue 8.0 feet.

Containing 1042 square feet as shown as Lot F on 'Plan of Land in Cambridge' dated June 18, 1957 by Edward Smith.

Bk 8977 Pg 435 Plan 983 of 1957



EXHIBIT C – 2

[see attached]

5

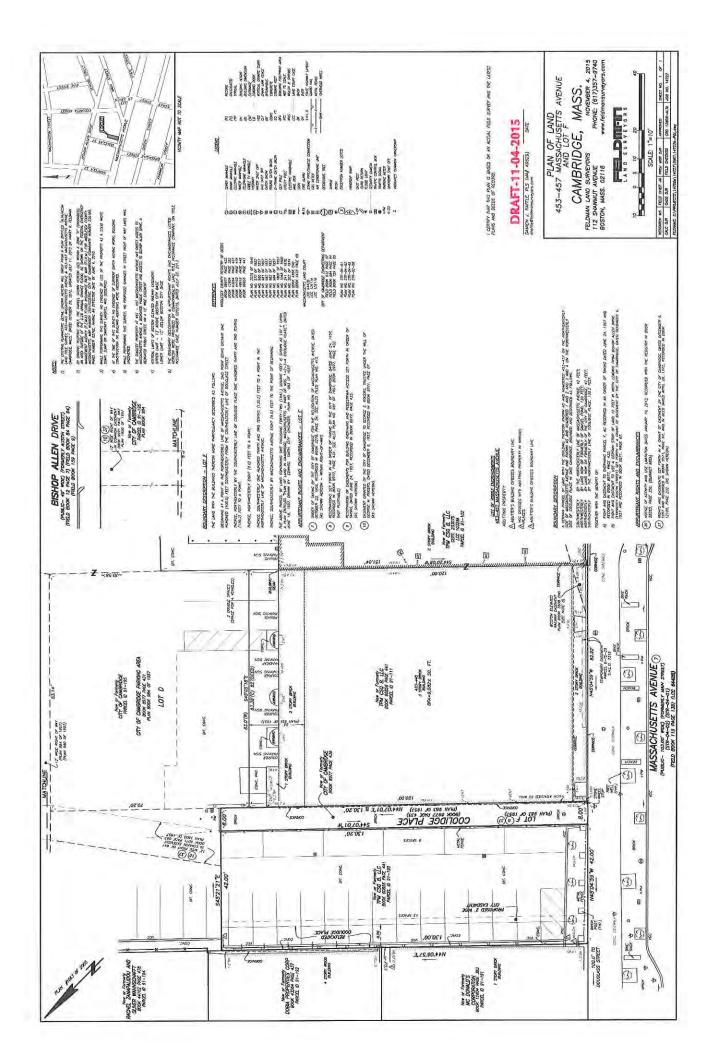


EXHIBIT D

[see attached]

÷.

CITY OF CAMBRIDGE, PURCHASING DEPARTMENT 795 MASSACHUSETTS AVENUE, RM. 303 CAMBRIDGE, MA 02139

PROPOSAL FORM FOR THE DISPOSITION OF REAL ESTATE Coolidge Place

1. Name of person submitting proposal:

TPM CSQ B, LLC c/o Normandy Real Estate Partners 99 Summer Street, Suite 200 Boston, Massachusetts 02110 617-443-0710

- 2. Please check one of the following:
 - () Corporation, incorporated in the State of: Massachusetts
 - () Partnership, names of partners are:
 - () Individual:
 - (X) Other: Delaware limited liability company
- 3. Minimum Evaluation Criteria

The City of Cambridge will reject any proposal that does not meet the minimum evaluation criteria. A "NO" response or a failure to respond to any of the following minimum evaluation criteria will result in a rejection of your proposal.

Please check YES or NO for each of the minimum criteria listed below:

A. The offeror has sufficient assets to undertake this project, as demonstrated by its latest annual financial report (audited or reviewed by a Certified Public Accountant).

YES X I NO

B. The offeror has demonstrated that it controls land resources necessary to undertake this project, as demonstrated by a duly notarized certificate of ownership.

YES X NO

¹ Annual Report of CSQ REIT, LLC, which is the sole member of the offeror, has been provided.

The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, "person" shall mean any natural person, business, partnership, corporation, union, committee, club of other organization, entity or group of individuals. As required by M.G.L. c. 62C, Section 49A, the undersigned also certifies under the penalties of perjury that the offeror has complied with all laws of the Commonwealth relating to taxes.

TPM CSQ B, LLC

stal By:

Stephen J. Cusma, Authorized Signatory

TPM CSQ B, LLC c/o Normandy Real Estate Partners 99 Summer Street, Suite 200 Boston, Massachusetts 02110

EXHIBIT E

[see attached]

PRICE SUMMARY FORM

A. Cash Offer \$325,000.00

In words (Three Hundred Twenty Five Thousand Dollars)

- B. Plan of adjacent parcels owned or otherwise controlled by the bidder, with ownership certificates, deeds or other documents evidencing ability to use the disposed Property, and that will be used in conjunction with the disposed Property to accommodate the anticipated development. SEE OWNERSHIP CERTIFICATE ATTACHED AS EXHIBIT G.
- C. Schematic plans, elevations and other drawings describing the development that is proposed on the Property, along with adjacent properties. SEE DEVELOPMENT CONCEPT PLANS ATTACHED AS EXHIBIT B.
- D. A schedule indicating when the anticipated development will be completed. SEE ANTICIPATED PROJECT SCHEDULE IN SECTION III OF BID.

Signature of Offeror:

TPM CSQ B, LLC

By:

Stephen J. Cusma, Authorized Signatory

EXHIBIT F

[see attached]

DISCLOSURE STATEMENT DISPOSITION OF REAL PROPERTY

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1) <u>REAL PROPERTY</u>:

Coolidge Place, Cambridge, MA

- (2) <u>TYPE OF TRANSACTION</u>: Disposition by deed.
- (3) <u>PUBLIC AGENCY PARTICIPATING IN TRANSACTION AS SELLER</u>: City of Cambridge City Hall
 795 Massachusetts Avenue Cambridge, Massachusetts 02139

(4) <u>DISCLOSING PARTY'S NAME AND TYPE OF ENTITY</u>: TPM CSQ B, LLC, a Delaware limited liability company

- (5) ROLE OF DISCLOSING PARTY: Buyer/Grantee
- (6) Names and addresses of all persons who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

NAME

ADDRESS

See Attached Exhibit A

(7) None of the above-named persons is an employee of the Division of Capital Asset Management and Maintenance or the Commonwealth of Massachusetts, except as listed below (insert "none" if none):

None.

(8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and

in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and timeshares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide armslength transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

[Remainder of page left blank; signature page follows]

(9) This Disclosure Statement is hereby signed under the pains and penalties of perjury.

TPM CSQ B, LLC

Stephen J. Cusma, Authorized Signatory By:

EAST\114617623.2

Exhibit A Beneficial Interests

The following parties hold a direct or indirect beneficial interest in TPM CSQ B, LLC:

| Name | Address |
|---------------------------------------|--|
| Adam Metzger | c/o Normandy Real Estate Partners 53 Maple Avenue Morristown, NJ 07960 |
| Alexander Twining | c/o Twining Properties 200 Park Avenue (17th floor) New York, NY 10166 |
| Asbestos Workers Local 6 Pension Fund | 333 Westchester Avenue White Plains, NY 10604 |
| AXA Equitable Life Insurance Company | 75 Rockefeller Plaza, 15th Floor New York, NY 10104 |
| Barry Ostrowsky | 448 Harding Drive South Orange, NJ 07079 |
| Christopher Coughlin | 27731 Marina Pointe Drive Bonita Springs, FL 34134 |
| Cris Thomson | c/o Normandy Real Estate Partners 53 Maple Avenue Morristown, NJ 07960 |
| Dave Bury | c/o Normandy Real Estate Partners 53 Maple Avenue Morristown, NJ 07960 |
| Eric Rubin | c/o Normandy Real Estate Partners 53 Maple Avenue Morristown, NJ 07960 |
| Ervin Shames | 35 Mollbrook Drive Wilton, CT 06897 |
| Gavin Evans | c/o Normandy Real Estate Partners 53 Maple Avenue Morristown, NJ 07960 |
| Giorgios L. Vlamis | c/o Normandy Real Estate Partners 53 Maple Avenue Morristown, NJ 07960 |
| Hugh D'Andrade | 142 Beechwood Road Summit, NJ 07901 |
| JDPT Fund, L.P. | Skylight Office Tower 1660 West Second Street, Suite 450 Cleveland, OH 44113 |
| Jeffrey A. Rich | 55 Mount Pleasant Road Morristown, NJ 07960 |
| Jeffrey Vittorio | c/o Normandy Real Estate Partners 53 Maple Avenue Morristown, NJ 07960 |
| Joe Adamo | c/o Normandy Real Estate Partners 53 Maple Avenue |

EAST\114617623.2

A - 1

| | Morristown, NJ 07960 |
|--|--|
| John C. Holt | 313 Ocean Avenue |
| | Marblehead, MA 01945 |
| Justin D. Krebs | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| Linda J.Roesch | 12 Partridge Road, Box 60 |
| | Etn, NH 03750-0060 |
| Mark Barer | c/o Twining Properties |
| | 200 Park Avenue (17th floor) |
| | New York, NY 10166 |
| Mark Roopenian | c/o Normandy Real Estate Partners |
| Mark Noopenian | 53 Maple Avenue |
| | |
| Manage allowed the Laboration of Annual Manager | Morristown, NJ 07960 |
| Massachusetts Laborers' Annuity Fund | 14 New England Executive Park, Suite 200 |
| | Burlington, MA 01803-5201 |
| Matt Guimes | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| Matt Lavell | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| Metropolitan Real Estate Partners VIII, L.P. | 135 East 57th Street, 16th Floor |
| | New York, NY 10022 |
| Metropolitan Real Estate Partners VIII-ER, L.P. | 135 East 57th Street, 16th Floor |
| weiropolitan Real Estate Faithers VIII-ER, L.P. | New York, NY 10022 |
| Matropoliton Roal Estate Partners VIII T P | 135 East 57th Street, 16th Floor |
| Metropolitan Real Estate Partners VIII-T, L.P. | New York, NY 10022 |
| Neil Duncan | c/o Twining Properties |
| | |
| | 200 Park Avenue (17th floor) |
| | New York, NY 10166 |
| Nestlé in the USA Pension Trust | Skylight Office Tower |
| | 1660 West Second Street, Suite 450 |
| | Cleveland, OH 44113 |
| New England Carpenters Guaranteed Annuity | 350 Fordham Road |
| Fund | Wilmington, MA 01887 |
| New England Carpenters Pension Fund | 350 Fordham Road |
| Annual Contraction Contraction States and States a | Wilmington, MA 01887 |
| Niles Noblitt | 934 Flagship Drive |
| | Summerland Key, FL 33042 |
| Painters and Allied Trades District Council No. | 25 Colgate Road, Suite 204 |
| 35 Pension Fund | Boston, MA 02131 |
| Partners Group Series Access LLC, Series 22 | 114 Avenue of the Americas |
| Farmers Group Selles Access LLO, Selles 22 | New York, NY 10036 |
| Deducer Oracle Access U.O. Octor 07 | |
| Partners Group Series Access LLC, Series 27 | 114 Avenue of the Americas |
| | New York, NY 10036 |
| Patrick Keeley | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| Paul Teti | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |

| | Morristown, NJ 07960 |
|---|-----------------------------------|
| Portfolio Advisors Real Estate Fund IV, L.P. | 9 Old Kings Highway South |
| | Darien, CT 06820 |
| Portfolio Advisors Real Estate Fund V, L.P. | 9 Old Kings Highway South |
| une reconservation is questionerestation political political destructions at status and the second el | Darien, CT 06820 |
| Robert Bertolini | 7 Wright Lane |
| | Far Hills, NJ 07931 |
| Robert Flack | c/o Twining Properties |
| | 200 Park Avenue (17th floor) |
| | New York, NY 10166 |
| Robert Luciano | 3030 Savannah Place |
| | Vero Beach, FL 32963 |
| Robert R. Frederick | PO Box 1426 - 4515 Shore Lane |
| 59359355599 8.9 × 12 0 5 | Boca Grande, FL 33921 |
| Ronald J. DelMauro | 50 Sherwood Drive |
| | Watchung, NJ 07060 |
| Sharon Poole | 18 Lenox Road |
| | Summit, NJ 07901 |
| Stephen K. Smith, Jr. | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| Steve Cusma | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| Susan M. Gately | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| Tennessee Consolidated Retirement System | 502 Deaderick Street, 11th Floor |
| | Nashville, TN 37243-0209 |
| The Claudio Pincus 2001 A Trust | 43 Clarkson Street, 3B |
| | New York, NY 10014 |
| The Claudio Pincus 2001 D Trust | 18 Maurerbrook Drive |
| | Fishkill, NY 12524 |
| The Martin Sperber Grat Trust Dated: 9-19- | 13248 Provence Drive |
| 1994 | Palm Beach Gardens, FL 33410 |
| Travis Feehan | c/o Normandy Real Estate Partners |
| | 53 Maple Avenue |
| | Morristown, NJ 07960 |
| William Ferguson | 12271 SE Birkdale Run |
| | Tequesta, FL 33469 |

(a))*

EXHIBIT G

[see attached]

OWNERSHIP CERTIFICATE

In connection with the proposal being submitted by TPM CSQ B, LLC ("Proponent") in response to the Request for Proposal issued by the City of Cambridge for the disposition of Coolidge Place, the undersigned does hereby certify as follows:

- 1. Proponent is a Delaware limited liability company, of which TPM CSQ REIT, LLC is the sole member.
- 2. Proponent is the owner in fee of the following land adjacent to Coolidge Place:
 - a. That certain land shown in the survey attached as <u>Exhibit A</u>, which was acquired by the Proponent pursuant to that certain Quitclaim Deed dated December 27, 2012 and recorded with the Registry of Deeds in Book 60856, Page 438, a copy of which is attached hereto as <u>Exhibit B</u>;
 - b. That certain land shown in the survey attached as <u>Exhibit C</u>, which was acquired by the Proponent pursuant to that certain Quitclaim Deed dated December 27, 2012, recorded with the Registry of Deeds in Book 60856, Page 441, a copy of which is attached hereto as <u>Exhibit D</u>; and
 - c. That certain land shown in the surveys attached as <u>Exhibit E</u>, which was acquired by the Proponent pursuant to that certain Quitclaim Deed dated December 27, 2012, recorded with the Registry Land Court Division as Document Number 1626478, as shown on Certificate of Title 253075, a copy of which is attached hereto as <u>Exhibit F</u>;

[Remainder of page intentionally blank; signatures follow on next page]

IN WITNESS WHEREOF, the undersigned has executed this Ownership Certificate as of this $\mathcal{G}^{\prime\prime}$ day of November, 2015.

TPM CSQ B, LLC

By: Name: Stephen J. Cusma

Title: Authorized Signatory

STATE OF NEW JERSEY SS. COUNTY OF MORRIS

On November <u>5</u>th, 2015 before me, <u>CANDACE</u> <u>COBB</u>. Notary Public, personally appeared Stephen J. Cusma, personally known to me to be the person

whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

ace Clobb

Notary Public

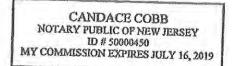


Exhibit A

[See attached]

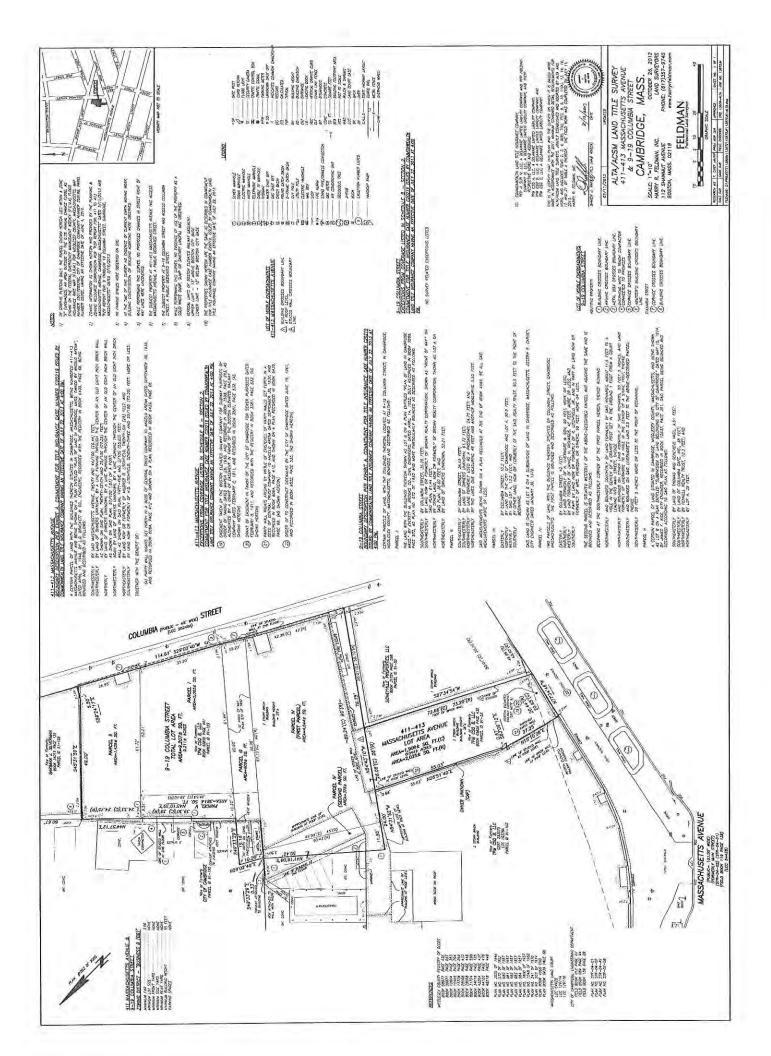


Exhibit B

[See attached]

QUITCLAIM DEED



Bk: 60856 Pg: 438 Doc: DEED Page: 1 of 3 12/28/2012 03:56 PM

KATHLEEN M. FENNELL, AS TRUSTEE OF THE J.R. FENNELL REALTY TRUST

- 1994, a Massachusetts nominee trust established under a declaration of trust dated December 30, 1997, and recorded with the Middlesex South Registry of Deeds (the "Registry") in Book 28068, Page 415, for consideration paid, and in full consideration of One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00)

GRANTS TO

TPM CSQ B, LLC, a Delaware limited liability company, with an address of 53 Maple Avenue, Morristown, New Jersey 07960

WITH QUITCLAIM COVENANTS

The land with the improvements thereon known by the street address 411-413 Massachusetts Avenue, Cambridge, Middlesex County, Massachusetts, more particularly described in **EXHIBIT A** attached hereto and made a part hereof.

[The signature page follows.]

MASSACHUSETTS EXCISE TAX Southern Middleser District ROD # 001 Date: 12/28/2012 03:56 PM Ctrl# 179982 00898 Doc# 00287591 Fee: \$6,840.00 Cons: \$1,500,000.00

Page 1 of 3

Bk: 60856 Pg: 439

EXECUTED this 27th day of December, 2012.

J.R. FENNELL REALTY TRUST - 1994

aga J By:

Kathleen M. Fennell, Trustee

COMMONWEALTH OF MASSACHUSETTS

Subolic County, ss.

On the date indicated above, before me, the undersigned notary public, personally appeared Kathleen M. Fennell, as Trustee as aforesaid, proved to me through satisfactory evidence of identification, which was photographic identification with signature issued by a federal or state governmental agency, [] oath or affirmation of a credible witness, personal knowledge of the undersigned to be the person whose name is signed on this document, and acknowledged to me that her signing above was done voluntarily.

. Feldmi

Notary Public / My Commission Expires:



SAUL J. FELDMAN Notary Public Commonwealth of Massachusetts My Commission Expires December 24, 2015

EXHIBIT A

411-413 Massachusetts Avenue

A certain parcel of land with the buildings thereon situated in Cambridge, Massachusetts, being numbered 411-413 Massachusetts Avenue and being shown on a plan entitled "Plan of Land in Cambridge, Mass. Owned by Angelo Arena", dated April 18, 1940, by L.G. Brackett & Co., Engineers, recorded with the Registry in Book 6439, Page 68, being bounded and described as follows:

.

| NORTHWESTERLYBy land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, twenty-seven and 25/100 (27.25) feet; by land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, 67/100 (.67) of a foot;NORTHWESTERLYAgain by land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, 67/100 (.67) of a foot;NORTHWESTERLYAgain by land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, fifty-five and 3/100 (55.03) feet; by land now or formerly of Mildred B. Litchfield, twenty-six (26) feet; and by land now or formerly of H.D. Litchfield, seventy-three and 20/100 (73.20) feet, more or less. | SOUTHWESTERLY | by said Massachusetts Avenue, twenty and 44/100 (20.44) feet; |
|---|---------------|---|
| NORTHERLYby land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, 67/100 (.67) of a foot;NORTHWESTERLYAgain by land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, fifty-five and 3/100 (55.03) feet;NORTHEASTERLYby land now or formerly of Mildred B. Litchfield, twenty-six (26) feet; and by land now or formerly of H.D. Litchfield, seventy-three and 20/100 | NORTHWESTERLY | 25/100 (27 25) feet: |
| NORTHWESTERLYAgain by land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, fifty-five and 3/100 (55.03) feet; by land now or formerly of Mildred B. Litchfield, twenty-six (26) feet; and by land now or formerly of H.D. Litchfield, seventy-three and 20/100 | NORTHERLY | by land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, 67/100 (.67) of a |
| feet; and SOUTHEASTERLY by land now or formerly of H.D. Litchfield, seventy-three and 20/100 | NORTHWESTERLY | Again by land of owners unknown, by a line running through the center of an old eight inch brick wall as shown on said plan, fifty-five and 3/100 (55.03) feet: |
| SOUTHEASTERLY by land now or formerly of H.D. Litchfield, seventy-three and 20/100 | NORTHEASTERLY | feet: and |
| | SOUTHEASTERLY | by land now or formerly of H.D. Litchfield, seventy-three and 20/100 |

Containing 2,025 square feet of land.

For grantor's title, see deed to KATHLEEN M. FENNELL, AS TRUSTEE OF THE J.R. FENNELL REALTY TRUST – 1994, recorded with the Registry in Book 48618, Page 448.

Exhibit C

[See attached]

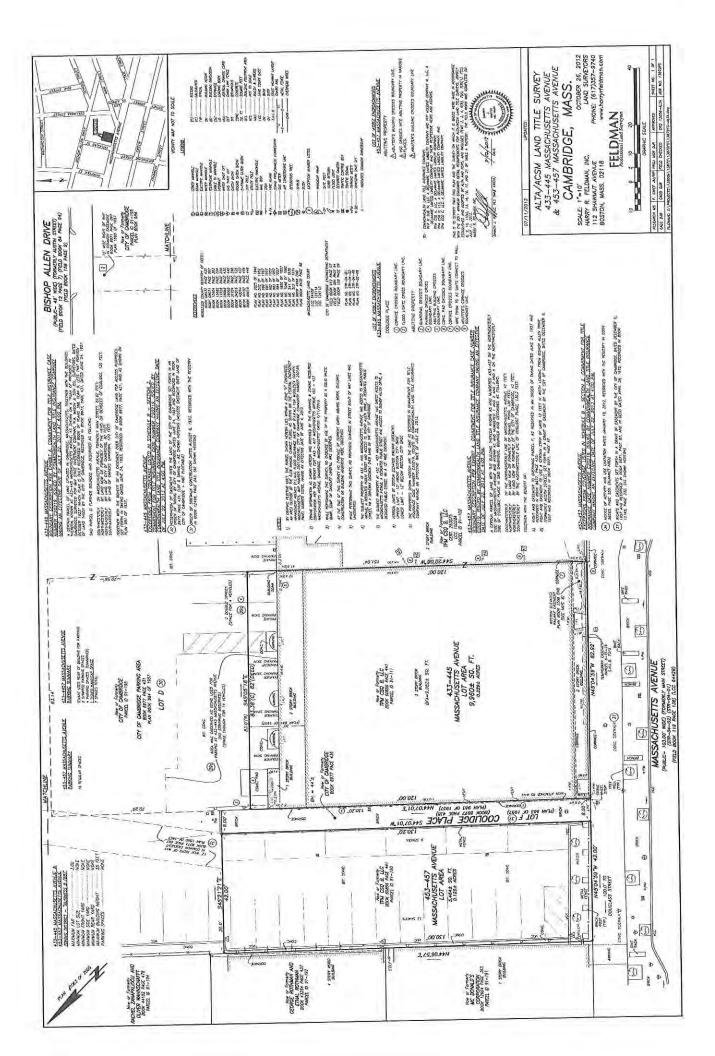


Exhibit D

[See attached]

.

QUITCLAIM DEED



Bk: 60856 Pg: 441 Doc: DEED Page: 1 of 6 12/28/2012 03:56 PM

KATHLEEN M. FENNELL, AS TRUSTEE OF S.A. FENNELL REALTY TRUST -

1997, a Massachusetts nominee trust established under a declaration of trust dated December 30, 1997, and recorded with the Middlesex South Registry of Deeds (the "Registry") in Book 28068, Page 424, for consideration paid, and in full consideration of Twelve Million Nine Hundred Sixty-Nine Thousand Twenty-One and 00/100 Dollars (\$12,969,021.00)

GRANTS TO

TPM CSQ B, LLC, a Delaware limited liability company, with an address of 53 Maple Avenue, Morristown, New Jersey 07960

WITH QUITCLAIM COVENANTS

The land with the improvements thereon known by the street addresses 433-447 Massachusetts Avenue, 9-19 Columbia Street, 47 Bishop Allen Drive, and 453-457 Massachusetts Avenue, Cambridge, Middlesex County, Massachusetts, each parcel being more particularly described in **EXHIBIT A** attached hereto and made a part hereof.

[The signature page follows,]

MASSACHUSETTS EXCISE TAX Southern Middlesex District ROD # 001 Date: 12/28/2012 03:56 PM Ctrl# 179983 022X1 Doc# 00287592 Fee: \$59,140.92 Cons: \$12,969,021.00

Page 1 of 6

EXECUTED this $\frac{\partial \mathcal{I} \mathcal{M}}{\partial \mathcal{I}}$ day of December, 2012.

S.A. FENNELL REALTY TRUST - 1997

an J By:

Kathleen M. Fennell, Trustee

COMMONWEALTH OF MASSACHUSETTS

Sufforth_ County, ss.

On the date indicated above, before me, the undersigned notary public, personally appeared Kathleen M. Fennell, as Trustee as aforesaid, proved to me through satisfactory evidence of identification, which was [] photographic identification with signature issued by a federal or state governmental agency, [] oath or affirmation of a credible witness, [v] personal knowledge of the undersigned to be the person whose name is signed on this document, and acknowledged to me that her signing above was done voluntarily.

Sand J. Feldre

Notary Public My Commission Expires:

SAUL J. FELDMAN Notary Public commonwealth of Massachusetts My Commission Expires December 24, 2016

S:\Docs\ODYSSEY PARTNERS\Deeds\Deed Block B (SAF).doc

Page 2 of 6

EXHIBIT A

443-447 Massachusetts Avenue

A certain parcel of land situated in Cambridge, Massachusetts, together with the buildings thereon, known as 443-445 Massachusetts Avenue, as shown on a "Plan of premises in Cambridge, surveyed for Bay State Investment company, W.A. Mason & Son co., surveyors, dated October 1923" which plan is duly recorded with the Registry in Book of Plans 388, Plan 9, less that portion of land taken by the City of Cambridge, recorded with the Registry in Book 8977, Page 431, dated June 24, 1957.

Said parcel contains approximately 9,960 square feet and is bounded and described as follows:

| SOUTHWESTERLY NORTHWESTERLY | on Massachusetts Avenue, formerly Main Street, 82.92 feet; by land now or formerly of the heirs or devisees of Coolidge, 120 |
|--------------------------------|---|
| | feet; |
| NORTHEASTERLY | by land of City of Cambridge, 82 feet; |
| SOUTHEASTERLY | by land of owners unknown, 120 feet. |
| | |

Said premises are conveyed subject to any easements of record in favor of the Boston Elevated Railway Company to the extent in force and applicable.

The insured premises includes the appurtenant right and easement over City of Cambridge land for access between the insured property and Bishop Allen Drive as set forth in Taking dated June 24, 1957, recorded with the Registry in Book 8977, Page 431, and as shown on Plan 981 of 1957.

For grantor's title, see deed to KATHLEEN M. FENNELL, AS TRUSTEE OF THE S.A. FENNELL REALTY TRUST – 1997, recorded with the Registry in Book 28068, Page 444.

9-19 Columbia Street

Certain parcels of land, with the buildings thereon, located at 9-19 Columbia Street, in Cambridge, Middlesex County, Massachusetts, bounded and described as follows:

PARCEL I: The land with the buildings thereon shown as Lot B on a plan entitled "Plan of Land in Cambridge Mass." By Everett M. Brooks Co., Civil engineers, dated April 14, 1952, duly recorded in Book 7899, Page 572, as Plan No. 572 of 1952 and more particularly bounded as described as follows:

| SOUTHEASTERLY SOUTHWESTERLY | by Columbia Street, 35.20 feet; by land now or formerly of Brown Realty Corporation, shown as |
|--------------------------------|--|
| SOOTHWESTERE | "Right of Way" on said Plan, 61.44 feet; |
| NORTHWESTERLY | by other land, now or formerly of Brown Realty Corporation, shown as Lot A on said Plan, 38.00 feet; and |
| NORTHEASTERLY | by land of owners unknown, 52.21 feet. |

Page 3 of 6

C:\Documents and Settings\sfeldman\Local Settings\Temporary Internet Files\OLK8\Deed Block B (SAF).doc

Containing 2,065 square feet, more or less.

Together with and to the extent now in force and effect, as appurtenant to said premises, a right of way and easement, to pass and repass, with or without vehicle of any kind, over and along the strip of land, 10 feet in width and southwesterly of the granted premises, shown as "10' Right of Way" on said Brooks Plan.

PARCEL II:

| SOUTHEASTERLY | by Columbia Street, 26.95 feet; |
|---------------|---|
| SOUTHWESTERLY | by land of owners unknown, 61.72 feet; |
| NORTHWESTERLY | by land formerly used as a passageway, 24.75 feet; and |
| NORTHEASTERLY | by two lines one measuring 49 feet and another measuring 5.50 feet. |
| | |

Said measurements being shown on a plan recorded at the end of Book 4966. Be all said measurements more or less. Being the same premises conveyed to Shirley A. Fennell, et al., Trustees of J.R. Fennell Realty Trust, by deed dated May 12, 1975, from Thomas Vasil and Genevieve A. Vasil and recorded in Book 12796, Page 576.

Included as a part of the insured property as appurtenant thereto are the party wall rights on the northerly boundary of Parcel II noted as "through party wall" on the survey.

PARCEL III:

| EASTERLY | by Columbia Street, 10.2 feet; |
|-----------|---|
| NORTHERLY | by land of the City of Cambridge and Lot A, 90.9 feet; |
| WESTERLY | by said Lot A, 10.2 feet; and |
| SOUTHERLY | by other land, now or formerly of the said realty trust, 90.9 feet to |
| | the point of beginning. |

Containing 909 square feet of land more or less and being shown as Lot B on a subdivision of land in Cambridge, Massachusetts, Joseph P. Carney, City Engineer dated January 30, 1970.

PARCEL IV: Two parcels of land with the buildings thereon situated on Columbia Street, Cambridge, Massachusetts. The First Parcel is bounded and described as follows:

EASTERLY NORTHERLY WESTERLY SOUTHERLY by Columbia Street, 42 feet; by land formerly of N. Livermore & Son, 90 feet, more or less;; by land formerly of Daniel H. Richards, 45 feet, more or less; and in part by land now or formerly of R. Litchfield, Jr., and in part by land now or formerly of Mrs. Pearson, or others, 90 feet, more or less.

The Second Parcel is situated Westerly of the above-described parcel and adjoins the same and is bounded and described as follows:

Beginning at the Southwesterly corner of the First Parcel herein, thence running

Page 4 of 6

C:\Documents and Settings\sfeidman\Local Settings\Temporary Internet Files\OLK8\Deed Block B (SAF).doc

| and bounded Southerly by land formerly of said Richards, about 11.5 feet to a hole in the center of a granite post set in the ground 1 |
|--|
| foot from a court leading into Main Street; thence |
| and bounded on other land formerly of said Richards, 50 feet 5 |
| inches, and land formerly of Livermore to a hole in the center of a |
| stone post; thence |
| and bounded on said Livermore's land 3.5 feet to the above- |
| described parcel; thence |
| 50 feet 5 inches more or less to the point of beginning. |
| |

PARCEL V: A certain parcel of land situated in Cambridge, Middlesex County, Massachusetts, and being shown as Lot B on a plan entitled "Subdivision of Land belonging to City of Cambridge" dated May 15, 1974, by James F. Rice, City Engineer, recorded in Book 12637, Page 391, said parcel being bounded and described according to said plan as follows:

| SOUTHEASTERLY | by land of Thomas and Genevieve Vasil, 9.51 feet; |
|---------------|---|
| SOUTHWESTERLY | by land of Columbia Café, Inc., 38 feet; |
| NORTHWESTERLY | by Fennell Realty Trust, 10.3 feet; and |
| NORTHEASTERLY | by Lot A, 39 feet. |

Containing 381 square feet according to said plan.

For grantor's title, see deed to KATHLEEN M. FENNELL, AS TRUSTEE OF THE S.A. FENNELL REALTY TRUST – 1997, recorded with the Registry in Book 22174, Page 444.

47 Bishop Allen Drive

A certain parcel of land with the buildings thereon situated in Cambridge, Massachusetts, being now numbered 47 Bishop Allen Drive (formerly Austin Street), and being shown on a plan entitled "Plan of Land in Cambridge, Mass.", dated September 19, 1927, by S.L. Leftovith, Consulting Surveyor, recorded with the Registry in Plan Book 403, Page 43, being bounded and described as follows:

| SOUTHWESTERLY | by said Bishop Allen Drive, one hundred (100) feet; |
|---------------|--|
| NORTHWESTERLY | by land of owners unknown, one hundred twenty and 25/100 |
| | (120.25) feet; |
| NORTHEASTERLY | by land of owners unknown, ninety-eight (98) feet; |
| SOUTHEASTERLY | by land of owners unknown, one hundred twenty and 39/100 |
| | (120.39) feet. |

Containing 11,880 square feet of land, more or less.

For grantor's title, see deed to KATHLEEN M. FENNELL, AS TRUSTEE OF THE S.A. FENNELL REALTY TRUST – 1997, recorded with the Registry in Book 28068, Page 442.

455-457 Massachusetts Avenue

A certain parcel of land with the building thereon known as and numbered 453-457 on the northeasterly side of Massachusetts Avenue and known as and numbered 1 and 2 and 3 and 4 on the northwesterly side of Coolidge Place in said Cambridge, bounded and described as follows:

| SOUTHWESTERLY | by the northeasterly line of Massachusetts Avenue, 42 feet; |
|---------------|---|
| NORTHWESTERLY | by land now or formerly of Samuel Pond, 130 feet; |
| NORTHEASTERLY | by land now or formerly of the City of Cambridge, 42 feet; |
| SOUTHEASTERLY | by the northwesterly line of Coolidge Place, 130.2 feet. |

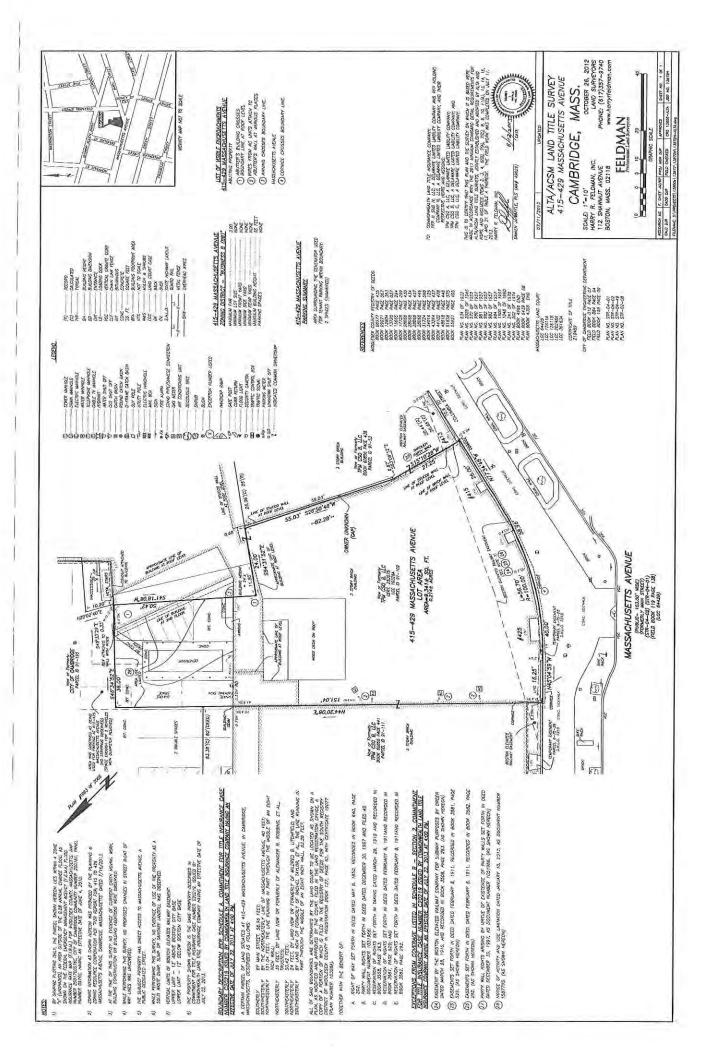
Be all or any of said measurements, more or less.

Together with (1) the right and easement to overhang Parcel F, as hereinafter described, with eaves and other projections of those building standing on the premises conveyed hereby as reserved in a certain Order of Taking dated June 24, 1957, recorded with the Middlesex South Registry of Deeds in Book 8977, Page 435. Said Parcel F is shown as containing 1,042 square feet on a plan dated June 28, 1957, recorded with said Deeds in Book 8977, Page 436; (2) the right and easement in the tenants occupying the tenements on the premises hereby conveyed, to pass by foot to and from such tenements to Massachusetts Avenue, and (3) the right and easement in common with others entitled thereto, to use a certain strip of land 12 feet in width leading from Bishop Allen Drive (formerly Austin Street) to the granted premises for loading and unloading transportation vehicles, subject to the conditions set forth in the instrument granting said easement, recorded with said Deeds in Book 9071, Page 67.

For grantor's title, see deed to KATHLEEN M. FENNELL, AS TRUSTEE OF THE S.A. FENNELL REALTY TRUST – 1997, recorded with the Registry in Book 28068, Page 446.

Exhibit E

[See attached]



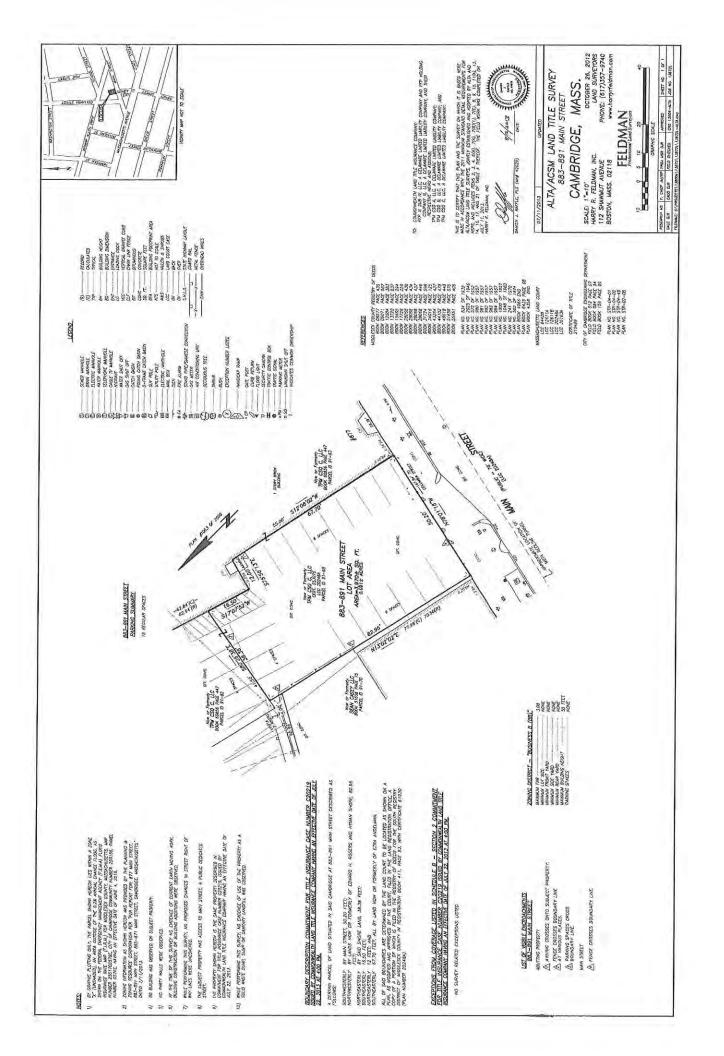


Exhibit F

[See attached]

QUITCLAIM DEED



Bk: 1428 Pg: 142 Cert#: 253075 Doc: DEED 12/28/2012 02:52 PM

KATHLEEN M. FENNELL, AS TRUSTEE OF S.A. FENNELL REALTY TRUST -

1997, a Massachusetts nominee trust established under a declaration of trust dated December 30, 1997, and recorded with the Middlesex South Registry of Deeds (the "Registry") in Book 28068, Page 424, and with the Registry Land Court Division as Document Number 1051968, for consideration paid, and in full consideration of Three Million Seven Hundred Eighty Thousand Nine Hundred Seventy-Nine and 00/100 Dollars (\$3,780,979.00)

GRANTS TO

TPM CSQ B, LLC, a Delaware limited liability company, with an address of 53 Maple Avenue, Morristown, New Jersey 07960

WITH QUITCLAIM COVENANTS

The land with the improvements thereon known by the street address 415-429 Massachusetts Avenue, Cambridge, Middlesex County, Massachusetts, more particularly described in **EXHIBIT A** attached hereto and made a part hereof.

[The signature page follows.]

21048 9 Page 1 of 3 MASSACHUSETTS EXCISE TAX Southern Middlesex District ROD # 001 Date: 12/28/20/2 02:52 PM Ctri# 179943 01806 Doc# 01626478 Fee: \$17,241.36 Cons: \$3,780,979.00 **EXECUTED** this $\frac{j}{2}$ $\frac{j}{2}$ day of December, 2012.

S.A. FENNELL REALTY TRUST - 1997

By

Kathleen M. Fennell, Trustee

COMMONWEALTH OF MASSACHUSETTS

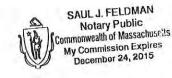
Suffolk _ County, ss.

On the date indicated above, before me, the undersigned notary public, personally appeared Kathleen M. Fennell, as Trustee as aforesaid, proved to me through satisfactory evidence of identification, which was [] photographic identification with signature issued by a federal or state governmental agency, [] oath or affirmation of a credible witness, [] personal knowledge of the undersigned to be the person whose name is signed on this document, and acknowledged to me that her signing above was done voluntarily.

Notary Public

ï

My Commission Expires:



S:\Docs\ODYSSEY PARTNERS\Deeds\Deed Block B (SAF-RL).doc

Page 2 of 3

EXHIBIT A

415-429 Massachusetts Avenue

A certain parcel of land situated at 415-429 Massachusetts Avenue, in Cambridge, Massachusetts, described as follows:

| SOUTHERLY | by Main Street, 58.96 feet; |
|---------------|--|
| SOUTHWESTERLY | by the northeasterly line of Massachusetts Avenue, 40 feet; |
| NORTHWESTERLY | 151.04 feet, the line running in part through the middle of an eight inch wall; |
| NORTHEASTERLY | 36 feet, by land now or formerly of Alexander R. Robbins, et al., Trustees: |
| SOUTHEASTERLY | 50.42 feet; |
| NORTHEASTERLY | 24 feet, by land now or formerly of Mildred B. Litchfield: and |
| SOUTHEASTERLY | by land now or formerly of Rachel Taylor, et al., the line running in part through the middle of an eight inch wall, 82.28 feet. |

All of said boundaries are determined by the Land Court to be located as shown on a plan, as modified and approved by the Court, filed in the Land Registration Office, a copy of a portion of which is filed in the Registry of Deeds for the South Registry District of Middlesex County in Registration Book 127, Page 65, with Certificate 19077 (Plan Number 10328A).

Together as a part of the property are 1) such easements, if any, as may be in force at date of original decree (April 15, 1925) by reason of the existence of the partition walls on the easterly and westerly sides thereof, as shown on said plan, 2) the appurtenant right of way as set forth in Deed dated May 8, 1852, recorded in Book 640, Page 202, 3) the appurtenant party wall rights as set forth in Deed dated December 30, 1997, as Document Number 1051966, and 4) the reservation of rights as set forth in Taking dated March 28, 1910, recorded in Book 3508, Page 263, reservation of rights as set forth in Deed dated February 8, 1911, recorded in Book 3581, Page 529, and reservation of rights as set forth in Deed dated February 8, 1911, recorded in Book 3582, Page 292.

For grantor's title, see deed to KATHLEEN M. FENNELL, AS TRUSTEE OF THE S.A. FENNELL REALTY TRUST – 1997, with the Registry Land Court Division as Document Number 1051966; Certificate of Title Number 210489.

Page 3 of 3

DOCUMENT 01626478

٠.

1 - 1 - 1

-

. .

Southern Hiddlesex LAND COURT REGISTRY DISTRICT RECEIVED FOR REGISTRATION Un: Dec 28,2012 at 02:52P Document Fee: 125.00 Receipt Total: \$24,135.24

NEW: CERT 253075 BK 01428 PG 142

ULD: CERT 210489 BK 1182 PG 139

1

0.



Community Meeting Coolidge Place Disposition

Tuesday, October 20, 2015 6:00pm

City Hall, 795 Mass. Ave. Ackerman Room, 2nd Floor

Background The City has received a request from Normandy Real Estate Partners and Twining Properties to make available for disposition approximately 1,042 square feet of City owned land know as Coolidge Place, which is an eight foot wide public way that connects Massachusetts Avenue to the cityowned Municipal Parking Lot #6 on Bishop Allen Drive (see map on reverse side).

The City would sell the land with the condition that it would be combined with other land to enable the construction of a residential building with ground floor retail. The residential units would include seventeen percent affordable units and three percent middle income units for a combined twenty percent permanently and privately subsidized housing units. The development would be consistent with the 2015 rezoning and subject to a special permit from the Planning Board. The developer would also be responsible for the construction of two pedestrian connections between Mass. Ave. and Parking Lot #6 and drain and sewer connections between Mass. Ave. and Parking Lot #6 to support the City's installation of stormwater management tanks in the Parking Lot.

Process The City's Municipal Ordinance, Section 2.110.010, requires that a public process be conducted before public land may be sold ("land disposition"). Following the October 20th community meeting, public hearings would be conducted at the Planning Board (November 17th) and City Council (November 23rd). A City Council vote will be required in order to approve a land disposition agreement.

State law (Chapter 30B) also requires that when land is disposed, proposals must be solicited from all interested buyers prior to selecting a buyer. The City has issued a Request for Proposals, which will be discussed in more detail at the meeting. Information is available from the City's Purchasing Department, http://www2.cambridgema.gov/purchasing/listBids.cfm

For More Information

Contact Katherine Watkins, Department of Public Works, at 617-349-4751 or www.watkins@cambridgema.gov

The City of Cambridge does not discriminate on the basis of disability. The City will provide reasonable accommodations to people with disabilities upon request. Please make requests for alternative formats in advance by contacting the staff member listed above.

