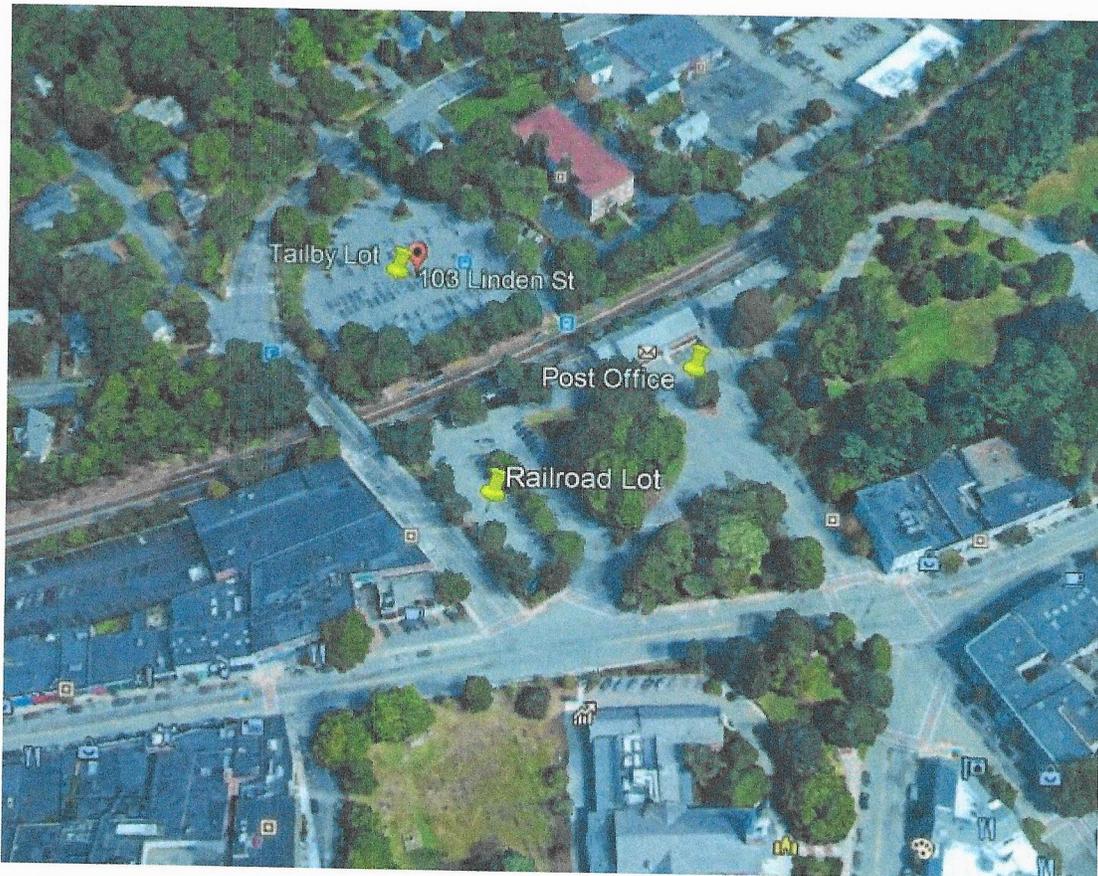


**TOWN OF WELLESLEY**  
Tailby and Railroad Parking Lot Development Proposal



Submitted by First General Realty Corporation  
dba Boston Development Group  
June 1, 2018



93 Union Street, Suite 315, Newton Centre, MA 02459 Tel (617) 332-6400 Fax (617) 527-4176

Board of Selectmen's Office  
c/o Meghan Jop  
525 Washington Street  
Wellesley, MA 02482

June 1, 2018

Re: RFP Ground Lease of Property Located at  
Tailby Lot-103 Linden Street and  
Railroad Lot – 7 Grove Street  
Wellesley, Massachusetts

Dear Board of Selectmen,

Boston Development Group proposes to lease both the Tailby and Railroad Lots from the Town of Wellesley. Our response to the Request for Proposals intends to take advantage of two underutilized sites and provide mixed income housing, and a boutique hotel with furnished rentals on the top two floors.

On the Tailby Lot we will help raise the quota of affordable housing for the town by building 25% affordable and 75% market rate apartments. On the Railroad Lot we propose to build a boutique hotel with approximately 4,500 square feet restaurant/retail providing the town with additional tax revenues. Additionally, we will increase the parking on the Railroad Lot to achieve approximately 138 spaces, including 14 surface spots; on the Tailby Lot we will have approximately 180 spaces to be used interchangeably with Wellesley commuters and residents.

We have approached a sustainable design with consideration for surrounding residents creating a project that will help local businesses thrive by increasing foot traffic in this immediate area. We propose to install roof decks on all the buildings inclusive of a grey water system which will filter and reuse water for all plantings.

Upon execution of a long term ground lease, we will undertake and complete the pre-development activities and start construction within the time periods negotiated. We will carry insurance equal to or greater than the limits negotiated in the ground lease.

Sincerely,

David Zussman, Principal

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## DEVELOPMENT TEAM

### **DEVELOPER: Boston Development Group**

*David Zussman, Principal*

*Jodie Zussman, Chief Operating Officer*

*James Curtin, Chief Financial Officer*

### **ARCHITECT: Kripper Studios**

*Amir Kripper, AIA, Principal*

*Joshua Fielder, Registered Architect*

*Michael Grogan, Registered Architect*

### **LANDSCAPE ARCHITECT: Landworks Studio, Inc.**

*Michael J. Blier, RLA, Hon BSA, ASLA*

### **GEOTECHNICAL: Sanborn Head**

*Stan Sadkowski, P.E., Senior Vice President*

*Matthew P. Heil, P.E., LSP, Associate/Project Director*

*Amy C. Blomeke, P.E., Project Manager*

### **CONSTRUCTION MANAGEMENT: PROCON**

*Mark Stebbins, Chairman and CEO*

*Tracy Pelton, Executive Director, Business Development*

*Jim Loft, AIA, Co-President*

### **STRUCTURAL ENGINEER: DM Berg Consultants, PC**

*Thomas Heger, Principal*

*A Borojerdi, Principal*

### **MECHANICAL ENGINEER: RW Sullivan**

*Paul D. Sullivan, PE, LEED, AP*

*Mark J. Sullivan, CEO*

### **TRAFFIC ENGINEER: McMahon Associates, Inc.**

*Christi Apicella, AICP*

## **DEVELOPER**

**93 Union Street, Suite 315, Newton Center, MA 02459 (617)332-6400**

[www.bdg1.com](http://www.bdg1.com)

### **David Zussman, Principal**

A leader and pioneer in residential and commercial real estate David Zussman founded what was to become Boston Development Group (BDG) in 1956. He has won 10 national awards for excellence in design, construction and development. In 1975 Mr. Zussman created First General Realty Corp., a management and leasing company that manages Boston Development Group's diverse portfolio of buildings. His firm has developed, constructed, marketed and managed apartments, condominiums, offices, hotels, senior communities and retail along the East Coast of the United States from Buffalo, NY to Florida. He received his BA in economics from Tufts University and attended graduate school at NYU school of Business and Harvard University School of Design.

### **Jodie Zussman-Chief Operating Officer**

Ms. Zussman began her career in Philadelphia, where she worked for a major developer and subsequently worked for Grubb and Ellis before starting her own third-party property management company. She has over 35 years of diversified real estate experience in property management, leasing, brokerage, and construction. Currently, as Chief Operating Officer of Boston Development Group she oversees the entire management, leasing and construction departments of the BDG portfolio. Jodie is a 1981 graduate of Syracuse University with a Bachelor of Science Degree.

### **James Curtin- Chief Financial Officer**

Mr. Curtin has been with Boston Development Group continuously since 1985. He is responsible for overseeing finance, accounting and financial reporting, tax compliance, administration and capital market activity. He has extensive experience in all aspects of real estate investment and financing and has many long term local and national banking relationships. Jim is a 1979 graduate of Boston College with a BS degree in Accounting and Computer Science.

## **DEVELOPER'S QUALIFICATIONS**

David Zussman first established his development company in 1956 and First General Realty Corp. (FGRC) was subsequently formed in 1985. FGRC is registered to do business in Massachusetts and will create two single purpose entities for this project. We will provide the management for and maintenance of the project.

BDG is a dynamic, multi-faceted real estate organization, respected industry wide as a professional development and property management company. BDG has in depth experience with permitting, site plan approvals and re-zoning issues. The firm's depth of knowledge and expertise includes land acquisition, design, construction, historic rehabilitation, revitalization and adaptive reuse of buildings. Recently BDG completed the permitting and design of the Waterstone Senior Living facility and the Marriott AC Hotel in Cleveland Circle and partnered with National Development for the construction of the project.

BDG currently manages and owns our own portfolio of properties. We have a full service real estate team including leasing, construction, property management and accounting.

We have assembled a development and design team who are experts in their respective fields and are qualified to give new life to this great transportation hub site in Wellesley.

The project will be 100% owned by the Principal, David Zussman and managed by FGRC. We have numerous banking relationships and can obtain financing, market the project and we are completely confident we can complete this project on time and on budget.

## **DISCLOSURE**

DISCLOSURE STATEMENT OF PERSONS HAVING BENEFICIAL INTEREST IN REAL PROPERTY REQUIRED PURSUANT TO MASSACHUSETTS GENERAL LAWS, CHAPTER 30B, SECTION 16.

Pursuant to the requirements of the Massachusetts General Laws:

1. The development team and any constituent thereof has no local, state or federal taxes outstanding.
2. Neither the developer and/or any of its partners, co-ventures and/or subcontractors participating in this proposal and project have been dismissed or disqualified from a bid or contract in the last five years.
3. There are no conditions including financial, legal and administrative actions) that may affect the developer's ability to perform contractually.
4. It has not been determined if a joint venture partner will be sought.

5. There are no legal or administrative actions past, pending or threatened that could relate to the conduct of the developer's business (or its principals' or affiliates') and/or any of those entities compliance with laws and other governmental requirements.

#### **REFERENCES**

1. Belmont Savings Bank - 78 Trapelo Rd. - Belmont, MA - (T)617-484-0187 (F) 617-489-6723  
Carroll Lowenstein, President [carroll.lowenstein@belmontsavings.com](mailto:carroll.lowenstein@belmontsavings.com)
2. Santander Bank - 125 Main St. - Salem, MA - (T) 603-328-3060  
Heidi Muskavitch [hmuskavi@Santander.us](mailto:hmuskavi@Santander.us)
3. RBS Citizens Bank - 28 State St. - Boston, MA - (T) 617-725-5604  
Kevin Boyle, SVP, Regional Manager [kevin.boyle@rbscitizens.com](mailto:kevin.boyle@rbscitizens.com)

#### **Boston Development Group** **Current Properties Owned and Managed**

1280 Centre Street, Newton Center, MA 02459  
73-107 Union Street, Newton Center, MA 02459  
47-57 Langley Road, Newton Center, MA 02459  
8 Garrison Street, Newton Center, MA 02459  
100 North Washington Street, Boston, MA 02114  
239 Causeway Street, Boston, MA 02114  
164 Canal Street, Newton Center, MA 02459  
629-661 Highland Avenue, Needham, MA 02494  
49-63 Union Street, Newton Center, MA 02459  
205 Portland Street, Newton Center, MA 02459  
51 Water Street, Watertown, MA 02472  
463 Worcester Road, Framingham, MA 01701  
70-80 Union Street, Newton Center, MA 02459  
55 Court Street, Newton Center, MA 02108  
98 North Washington Street, Boston, MA 02114  
451 Andover Road, North Andover, MA 01845  
203 Turnpike Road, North Andover, MA 01845  
415 Boston Turnpike, Shrewsbury, MA 01545  
792 Beacon Street, Newton Center, MA 02459  
120 Beaconsfield Road, Brookline, MA 02446  
20 Englewood Avenue, Brookline, MA 02445

**Boston Development Group**  
**Previously Owned and Managed**

354 North Main Street, Andover, MA 01810

Pickering Wharf, Salem, MA

The Georgian, Jamaica Plain, MA

The Essex, Salem, MA

219 Commonwealth Avenue, Chestnut Hill, MA 02467

1243 Beacon Street, Brookline, MA 02445

Hammond Pond Parkway Townhouses, Chestnut Hill, MA 02467

The Aberdeen, Andover, MA

## **ARCHITECTURE TEAM**

### **Architect – Kripper Studios**

**36 Bromfield Street, Suite 501, Boston, MA 02108 (617) 993-6094**

**Website: [kripperstudios.com](http://kripperstudios.com)**

### **Amir Kripper, AIA Principal**

Amir Kripper, founder and principal of Kripper Architecture Studio, is a registered architect and holds a Master of Architecture from Columbia University and a Bachelor in Architecture from the National University of Uruguay. Before establishing KAS, he practiced in Boston with Machado and Silvetti Associates as a senior designer in the planning and design of various large-scale projects and with Polshek Partnership Architects in New York.

He has served as an invited critic and instructor at Boston Architectural College, Northeastern University, Rhode Island School of Design, the Graduate School of Architecture Planning and Preservation at Columbia University and Harvard Graduate School of Design. Additionally, he is a member of the Design Review Board in Wellesley, MA. His work has been published in Vaccum, Artchaser, Abstract among other publications.

### **Joshua Fiedler, Registered Architect**

Joshua Fielder is a registered architect licensed in Massachusetts and Pennsylvania with ten years experience. He holds a Bachelor of Science Degree in Architecture from the Rhode Island School of Design.

Prior to joining Kripper Studios he worked with Skidmore, Owings & Merrill in Chicago on large scale regional and international projects including the Burj Khalifi Tower. He has since practiced with firms in New England developing and executing custom residential projects. A particular focus of his work has been blending the existing character of a project and site with contemporary spaces and materials. He also brings a unique perspective of many years of field experience working in various construction trades as well as working closely with permitting agencies and historic commissions on project delivery.

### **Michael Grogan, Registered Architect, Senior Associate**

Michael Grogan is a registered architect and LEED accredited professional with 16 years in practice. In 2011 he joined Kripper Architecture Studio and has participated on many commissioned and competition projects throughout the world including a proposal for the 2012 Land Art Generative Initiative competition which was published in a recent book.

Licensed in Massachusetts and New York, Mr. Grogan holds a Master of Architecture from Yale University and a Bachelor of Architecture from the University of Arkansas. He is a faculty member at both the School of Architecture at Northeastern University and the Rhode Island School of Design.

## **GEOTECHNICAL AND CIVIL ENGINEERING**

**239 Causeway Street, Suite 105, Boston, MA 02114 [www.sanbornhead.com](http://www.sanbornhead.com)**

### **STAN SADKOWSKI, P.E., Senior Vice President**

Stan advises clients on a variety of projects including: geotechnical due diligence, geotechnical design and construction; environmental due diligence and regulatory compliance; and hydrogeological design and permitting support. Stan strives to deliver cost-effective foundation solutions through the use of innovative subsurface exploration programs, including: the drilling parameter recorder (DPR); the cone penetrometer (CPT), and flat plate dilatometer (DMT).

Stan has over 14 years of experience in geotechnical engineering and environmental due diligence for complex urban and suburban developments. Stan's work experience has included the design and construction oversight of shallow and deep foundations; support of excavation (SOE) systems; ground improvement methods; soil pre-characterization and disposal; and regulatory compliance under the Massachusetts Contingency Plan (MCP).

Stan's work experience includes design and construction of small and large private developments and transportation projects, design, construction and implementation of stormwater management systems, and the evaluation and rehabilitation of dams. Stan's hydrogeological design experience includes the design and implementation of innovative solutions to complex stormwater management systems.

Stan leads Sanborn Head's Boston, MA office.

### **RELEVANT EXPERIENCE**

Boston Landing and Boston Landing Station, Brighton, MA

MGM Springfield Casino, Geotechnical Engineering Services, Springfield, MA

The Circle (Cleveland Circle), National Development, Boston, MA

Arsenal on the Charles, West Garage, Geotechnical and Construction Services, Watertown, MA

The Street, Chestnut Hill Shopping Center, Chestnut Hill, MA

22 Water Street, The Gutierrez Company, Cambridge, MA

In-Situ Specialty Testing for Medical Research Facilities, Boston, MA



**MATTHEW P. HEIL, P.E., LSP, Associate/Project Director**

Matt has 23 years' experience and is a registered Professional Engineer and Licensed Site Professional in Massachusetts. He is very familiar and knowledgeable of Massachusetts environmental regulations including the Massachusetts Contingency Plan (MCP) and supporting policy.

Matt has completed numerous environmental assessments to evaluate the nature, extent and distribution of contamination, subsurface hydrogeologic characteristics, and contaminant fate and transport in commercial, industrial, and redevelopment settings. His work has included numerous vapor intrusion assessment and mitigation projects, site-specific risk assessments and evaluations and implementation of remedial actions in concert with his clients' evolving needs.

**RELEVANT EXPERIENCE**

The Batch Yard, Environmental Due Diligence and LSP Services, Everett, MA

South Avenue Commercial Redevelopment, Due Diligence and LSP Services, Burlington, MA

17 Cambridge Center, LSP Services, Cambridge, MA

Boston Landing & Boston Landing Station, LSP Services, Brighton, MA

Old Boston Restorations, MCP/LSP Services, Boston, MA

MCP-Related Response Actions, Retail Property, Newton, MA

MCP-Related Response Actions, Redevelopment of Former Petroleum Bulk Storage Facility, Boston Properties, Waltham, MA

202-204 Arsenal Street & 58 Irving Street, Environmental Due Diligence, Watertown, MA

**AMY C. BLOMEKE, P.E., Project Manager**

Amy has eight years' experience working on geotechnical and environmental projects. Her skills include investigation, design and construction/remediation phases of several retail, residential and industrial projects where releases of volatile organic compounds, petroleum hydrocarbons, heavy metals and other hazardous wastes have been encountered. Amy has developed a working knowledge of the Massachusetts Contingency Plan (MCP) through redevelopment of several urban sites and remediation of non-urban sites. Amy is responsible for conducting geotechnical engineering analyses, design recommendations, drawings, specifications, and day to day project management.

Amy's work experience has included the design and construction oversight of shallow and deep foundations; support of excavation (SOE) systems; ground improvement methods; retaining

wall systems; slope stability; soil pre- characterization and disposal; and regulatory compliance under the MCP. She has been an on-site representative for the completion of pre-characterization and geotechnical exploration programs. Amy also has extensive field experience, including observation of soil borings and monitoring well installations, collection of soil and groundwater samples, in-situ testing using the Flat Plate Dilatometer, the seismic cone penetrometer, and field vane testing equipment.

#### **RELEVANT EXPERIENCE**

Children's Brookline Place, Geotechnical and Environmental Engineering, Brookline, MA

Ames Street Residences, Geotechnical, Environmental, and LSP Services Cambridge, MA

Arsenal on the Charles, West Garage, Geotechnical and Construction Services, Watertown, MA

Boston Landing and Boston Landing Station, Geotechnical and Environmental Engineering, Brighton, MA

10 & 20 CityPoint, Geotechnical Engineering, Waltham, MA

Gables Arsenal Street, Geotechnical, Environmental and LSP Services, Watertown, MA

Clark Shoes, Due Diligence (Phase I/Phase II ESA), Waltham, MA

Amtrak Southampton Street Yard, Geotechnical Engineering, Boston, MA

The Innovation and Design Building, General Engineering, Boston, MA

The Street, Geotechnical and Environmental Engineering, Chestnut Hill, MA



## CONSTRUCTION COMPANY

PROCON, founded in 1935, is New Hampshire's largest and most financially stable design and construction management firm. The company has no debt and with its high bond rating PROCON is able to provide bonds at the lowest cost available in the marketplace.

PROCON has maintained a strong financial foundation, even through these challenging economic times. The company has access to a \$5 million dollar line of credit, retained earnings, and has shown sustained growth. The company is managed prudently with a core group of executives providing sound, experienced guidance.

Bonding for PROCON is issued by Travelers Casualty and Surety Company of America with the Rowley Agency of Concord, NH acting as bonding agent. PROCON has a bonding rate of A++ and a bonding capacity of \$125 million per project and \$250 million aggregate.

### **Financial References**

Kathleen R. Hayes  
Regional Manager | Senior Vice President  
People's United Bank  
325 State Street  
Portsmouth, NH 03801  
t: 603.334.6723

### **Bonding Company**

Kevin Adams  
Bond & Financial Products Construction Services  
Travelers Casualty and Surety Company of America  
Hartford, CT 06183  
t: 860.954.5519

### **Bonding Agent**

Gary Stevens  
President  
The Rowley Agency  
139 Loudon Road  
Concord, NH 03302  
t: 800.238.3840



FINANCIAL STABILITY

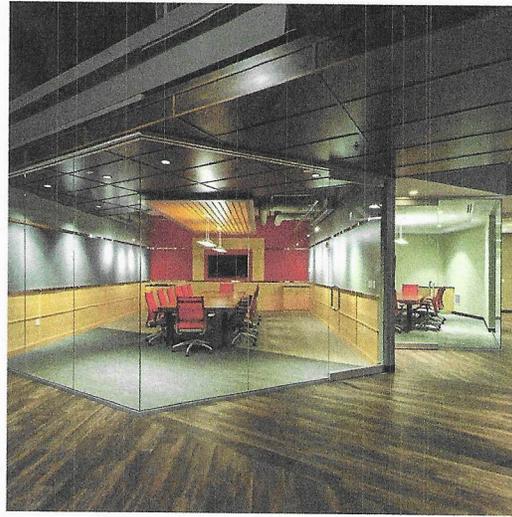
## PROCON ADVANTAGE

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PROCON is an award-winning single-source architecture, engineering and construction management firm with a unique integrated design-build delivery system.

### PROCON FACTS

- Established in 1935 by the Stebbins family.
- Privately owned, and family-operated company.
- The firm has been led by the same management team for the last 35+ years.
- PROCON provides fully-integrated design-build services including architecture, engineering, preconstruction, and construction management.
- PROCON focuses on mixed-use, multi-family residential, assisted/senior living housing, hotel and hospitality developments, educational facilities including residence halls and athletic facilities, aviation facilities, industrial manufacturing and commercial office buildings.
- 190+ PROCON employees include architects, designers, engineers, estimators, construction and administrative personnel.
- 90% of our clients are repeat customers.
- PROCON's projects are located throughout the Northeast region of the U.S.
- PROCON completes over \$200 million of design and construction annually.
- Bonding capacity is \$250 million.
- The firm is committed to sustainability and quality on each of its projects.
- PROCON's comprehensive safety program has led to a low Experience Modification Rate (EMR) of .79.



PROCON ADVANTAGE

## **Commitment to Sustainability**

PROCON is committed to sustainability on each and every one of our projects. Projects certified by United States Green Building Council and Leadership in Energy and Environmental Design (LEED) consist of:

**Aviv Centers for Living**  
Peabody, MA  
LEED Silver Certified

**Courtyard by Marriott**  
Keene, NH  
LEED Silver Certified

**Fairfield Inn & Suites by Marriott**  
Cambridge, MA LEED Silver Certified

**Hampton Inn & Suites by Marriott at Portwalk**  
Portsmouth, NH LEED Silver

**Hampton Inn & Suites by Marriott**  
Worcester, MA LEED Certified

**Market Basket** Manchester, NH LEED Certified

**NH Liquor & Wine Outlet**  
Nashua, NH  
LEED Gold Certified

**Residence Inn by Marriott**  
Chelsea, MA  
LEED Gold Certified

**Residence Inn by Marriott**  
Needham, MA LEED Gold Certified

**Residence Inn by Marriott at Portwalk**  
Portsmouth, NH LEED Gold Certified

**The Residences at Portwalk**  
Portsmouth, NH LEED Gold Certified

**TownePlace Suites** North Kingston, RI LEED Silver Certified

## PRECONSTRUCTION SERVICES

### Comprehensive Cost/Pricing Solutions

We provide you with the tools and information to make important decisions during the initial design phases of your project. At PROCON, preconstruction is not just part of, it is inherent in every aspect of our construction delivery system. We leverage the expertise of our in-house architects, engineers, estimators, schedulers and construction operations, working in concert with your team to provide a thoroughly defined project that meets your objectives.

Our collaborative approach adds a depth of service not usually found in the construction industry. This allows us to target accurate costs, constructability, scheduling impacts, and lays the groundwork for the project's ultimate success, by maximizing value and minimizing risk.

## Cost Management

**Constructability Analysis:** Continual review of construction processes/methods/materials to prevent delays and improve schedule efficiency.

**Alternative Materials and/or Systems:** Examine alternatives that support the design/program intent while providing additional value.

**Facility Assessments:** Functional/aesthetic requirements with alternatives as necessary, to maintain budget.

**Cost Summary Report:** Budget updates at design milestones throughout the evolution of the project.

## Guaranteed Maximum Price (GMP)

PROCON uses an open-book process from early budgeting through GMP. Typically we are able to establish the GMP at approximately 80% construction drawings while still providing competitive bidding of prequalified subcontractors and vendors. As the Owner, you have final say on which subcontractors are selected.

Documents provided at the GMP stage include:

The detailed GMP estimate.

Any scope or pricing clarifications.

A list of any allowances used to establish the GMP.

Any alternates you may have requested.

The latest overall construction schedule on which the GMP is based.

### **Construction Management In Motion**

Uncertainty on a project is not an option. Our talented experts deliver a proven system of project-effective checks and balances to give you peace of mind. Our goal is to deliver a masterful end-product on time, and on budget, that exceeds your expectations.

### **Cloud-Based Document Management Solutions**

We utilize an innovative collaborative software, that streamlines and mobilizes project communication between all the entities involved. The architects, construction management team, field personnel and client have real-time mobile access, to effectively handle the mission critical tasks that drive the project to completion.

### **An Open Book Concept**

What does "Open Book" mean? Transparency. Weekly project meetings that allow you to see each detail of the project at every step, through a centralized project management software, that integrates communication, financial and scheduling elements of the project. You will always know where your project stands.

### **Safety Standard Excellence**

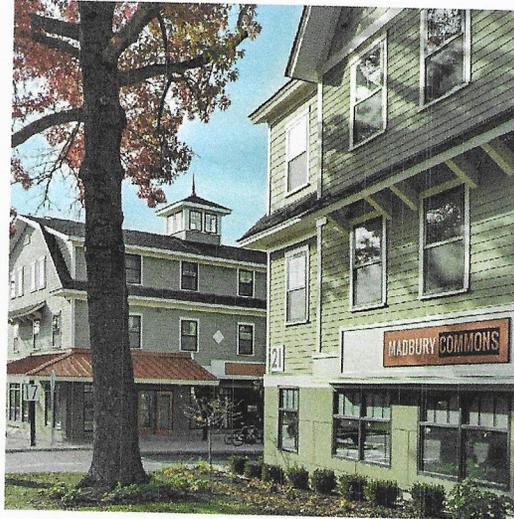
We know that accidents can have a negative impact on a project. PROCON employs best practices in the safety of our subcontractors, clients and site visitors. Our Company is committed to a safe and healthy workplace, provides continuous workplace training, and vigorously encourages a culture of safety. We are proud to have won the 2015 Associated Builders and Contractors NH/VT Chapter "2-Million Man Hours Without Accidents Award."

### **Relentless Client Commitment**

This is more than a project to us – it is a partnership. We strongly believe in the power of long-term business partnerships, and we have a 90% repeat business to prove it. Our close-knit company of professionals is passionate about its work, which translates into a relentless commitment to our clients. We are satisfied, when you are satisfied.

### **PROCON's Quality Service Agenda**

The exceptional services of our team members is a formidable force, that is committed to supporting you throughout the journey. We stand behind our work from concept to completion with integrity, reliability and 82 years of stability. We get the job done right, the first time.



CONSTRUCTION MANAGEMENT

## LANDSCAPE ARCHITECT

landworks > studio inc.

[www.landworks-studio.com](http://www.landworks-studio.com)

121 Loring Ave., Suite 810, Salem, MA 01970 | Tel. (617) 426-3030 Fax (617) 426-3033

### FIRM MISSION

Landworks Studio is committed to the development of expressive and clear landscape spaces that offer inventive solutions to questions that are, invariably, complex. We seek to create inextricable linkages between compelling civic landscape, ecological performativity, and programmatically active and diverse spaces.

Led by landscape architect, artist and educator Michael Blier, Landworks Studio is committed the pursuit of original design expression through the various media of landscape and instruments of contemporary urbanism; through a commitment to the understanding of our contemporary urban environments and a belief in the capacity of landscape as both a conceptual and artistic catalyst.

Our work is committed to the identification, expression and incorporation of landscape processes as catalysts for formal strategies, urban infrastructures and environmentally sustainable design proposals. Whether renovating gray and storm water or establishing remediative ecotypes to mitigate contaminated urban waterfronts, our progressive formal approaches to the public realm are informed by a desire to embrace and exploit ecological tendencies as they relate to adjacent urban systems and conditions.

Landworks Studio intends to expand its role as a leader and collaborator in the design of interesting and culturally minded urban spaces throughout the world. Building on a rich history of critically acclaimed built works in the arena of ecologically minded urban projects in re-urbanizing areas (public and private, both in the States and abroad), Landworks Studio aspires to increase its design presence in the arena of new cities. Our methodology of steady growth over time, serviced by experiences in the built world and in the public realm, has been part of a larger strategy of preparation for the application of these skills and services at larger urban and regional scales.

We believe the range of our collective experiences, when applied to increasing project scale, will result in highly reliable assertions and projections and will provide a more informed and efficient design and implementation process

## **FIRM PROFILE**

Landworks Studio is an award-winning design collaborative practicing regionally and abroad. Founded in 1996 by Michael Blier as an alternative practice, Landworks Studio consistently strives for design excellence and innovative landscape solutions. The collaborative's 12 members are primarily landscape architects, but also share interdisciplinary backgrounds in design, arts, and architecture. Our team has been assembled to practice landscape architecture at the highest levels of conceptual thinking and professional performance. We take great pride in the individual accomplishments of our team and the ways in which this informs our collaborative approach. As a design collaborative, Landworks Studio thrives on the close participation of the entire project team. Individuals in our diverse team have won international competitions, founded their own firms, worked with some of the most prestigious design firms in the nation, and have impressive degrees and honors from renowned design schools.

Frequent input from our clients, allied design professionals, and the community is a critical component of our design process as we seek to develop useful, meaningful, and lasting landscape spaces. Fundamental to our design process is the need to thoroughly test the formal, technical, and environmental appropriateness of each idea in order to ensure that the ultimate proposal is responsive to the nature of its context and the scale of inhabitation. We make extensive use of models, carefully constructed perspective photomontages, and computer models to evaluate every level of detail.

We believe that these iterative investigations make for fast and accurate feedback, whether we are weighing different schematic ideas or construction details. Landworks Studio is currently progressing commissions situated throughout the United States as well as in New Zealand, Taiwan and China.

**Michael J. Blier, RLA, Hon BSA, ASLA** [mblier@landworks-studio.com](mailto:mblier@landworks-studio.com)

Michael is a registered Landscape Architect and the Founding Principal and Design Director of the critically recognized design group Landworks Studio, Inc. located in Boston, Massachusetts.

As a young person, growing up in a series of small mill towns in Maine, Blier found inspiration at the nexus of the ecological and the industrial. A deep curiosity in regional ecologies and forestry underscored his concerns pertaining to the deleterious effects of river-based industry on sensitive ecosystems. However, Blier also recognized the complex role of the local mill as an economic driver and as an agent of local identity, as a builder of a larger sense of regional character and ultimately as key in de-urbanization as industry was continuing to leave the region.

After graduating from high school, Blier spent one year working in one of those mills. It was there that he suffered a severe industrial accident, permanently losing a significant percentage of the use of his left arm. With this loss of physical dexterity to his dominant arm, Blier shifted

his major from Sculpture to Landscape Architecture. It was at this moment that Blier turned his focus to the role of ecology and ecological systems as catalysts of design and design expression and as principal determinants in establishing resilient and viable urbanisms.

Today, much of Blier's work and the work of Landworks Studio, Inc. resides at this active nexus of performative ecologies, urban landscape/public realm and cultural and social activity. Blier firmly believes that a careful scrutiny at a human scale of potential interrelationships of these conditions leads to innovation and lasting, site specific design responses.

Blier's recent work is largely urban and site specific in nature. It seeks to exploit the inherent complexities that exist between ecologically challenged sites, ecological and cultural sustainability, material tectonics, and program. Exploring these complexities results in highly performative, experientially and visually compelling solutions to a broad set of conditions that confront the re-urbanization of disturbed land. Landworks Studio, Inc. is currently progressing commissions situated throughout the United States as well as in Taiwan, China, New Zealand and Saudi Arabia.

Michael lives with his family in Salem, Massachusetts, where he is an active community member and former volunteer on the Conservation Commission and the Design Review Board.

## **EDUCATION**

1994 Master of Landscape Architecture, Harvard University Graduate School of Design

1986 Bachelor of Landscape Architecture, Rhode Island School of Design

1986 Bachelor of Fine Arts, Rhode Island School of Design

## **PROFESSIONAL EXPERIENCE**

1997- Present Founding Principal, Landworks Studio, Inc.

1994-1997 Senior Designer, Martha Schwartz Inc., Cambridge, MA

1987-1992 Payette Associates, Boston, MA

1986-1987 The SWA Group, Boston, MA

## **REPRESENTATIVE PROFESSIONAL PROJECTS**

*Landworks Studio, Inc.:*

### **CIVIC**

Xiang-Tang Village Master Plan; China

165 Capital Avenue State Office Building; Hartford, CT

Triangle Green at NoMa – MIT Kendall Square; Cambridge, MA United States Memorial;

Wellington, New Zealand

Port Covington Master Plan; Baltimore, MD

## **REPRESENTATIVE PROFESSIONAL PROJECTS CONT'D**

Port Covington East Waterfront Park; Baltimore, MD

Zelkova Urban Garden and Street Improvements; Taichung, Taiwan Indianapolis Art Park; Indianapolis, IN

South Boston Master Plan and Harbor Walk; Boston, MA

"Hyannis Gateway", Route 132 Corridor Improvements; Barnstable, MA 15 Peabody Street Waterfront Park; Salem, MA

Jalmudah Shoreline Park; Jubail, Saudi Arabia

Dareen East Waterfront Park; Jubail, Saudi Arabia

Open Space and Urban Infrastructure; City Center, Jubail, Saudi Arabia Highway Improvements (42 Kilometers); Jubail, Saudi Arabia

Essex Street Pedestrian Mall Improvements; Salem, MA

United States Border Crossing, GSA Design Excellence; Madawaska, ME Trampoline + Willow Garden; Chaumont Sur-Loire, France **INSTITUTIONAL**

East Boston Public Library; East Boston, MA Boston Public Library Improvements; Boston, MA

Wireworks Museum and Visitor's Center; Worcester, MA

Museum L-A; Lewiston, ME

### **RESIDENTIAL/HOUSING/HOSPITALITY**

Theater Group Retreat; Western Maine Macallen Building Condominiums; Boston, MA Court Square Press Building; Boston, MA

Student Housing at 160 Mass Ave, Berklee College of Music; Boston, MA

Hotel Indigo; Newton, MA

The Park Tower; Taichung, Taiwan The Solitaire Tower; Taichung, Taiwan The Garden Tower; Taichung, Taiwan

Aqua 3 Gardens, Taipei, Taiwan, CBT Architects

Station House Apartments; Washington, DC Twenty|20 Condominiums; Cambridge, MA

1st and M Apartments and 1st Street Park; Washington, DC

Schwartz/Kukes Residence; Bloomfield Hills, MI Provincetown Inn; Provincetown MA, Utile Architects One North; Chelsea, MA

Currents on the Charles; Waltham, MA

Watermark Kendall West; Cambridge, MA LandBay D East Residential Tower; Arlington, VA

MIT Parcel 1 Residential Tower; Cambridge, MA West of Chestnut Apartments; Quincy, MA

### **WORKPLACE ENVIRONMENTS**

One Broadway; Cambridge, MA

5600 Columbia Park; Falls Church, VA

AIA Headquarters Renovations; Washington, DC Gardens at 200 Fifth Avenue; New York, NY

Suning IT Office Park and Campus; Nanjing, China

Nandasoft Corporate Headquarters; Shanghai, China

Center Plaza Renovations, Boston, MA eLofts; Alexandria, VA

Sagamore Spirits Distillery; Baltimore, MD

## **EDUCATION AND HEALTHCARE**

Rhode Island School of Design Quad District Housing Study; Providence, RI West Chester University Landscape Master Plan, West Chester, PA  
Interim Park, Yale University; New Haven, CT  
Entry Court and Street Improvements, Bio-Medical Science Tower 3, University of Pittsburgh; Pittsburgh, PA URI Pell Marine Science Library; Kingston, RI  
Brandeis Science Center Complex, Brandeis University; Waltham, MA  
Campus Branding, Berklee College of Music; Boston, MA Visitor Center, Northeastern University; Boston, MA Visitor's Garden, Boston Children's Hospital; Boston, MA Winsor School, CPAW; Boston, MA  
Blackstone Station Steam Plant Renovation, Harvard University; Cambridge, MA  
MIT East Campus/Kendall Square Gateway Study; Cambridge, MA Tufts University Boston Ave Master Plan; Somerville, MA  
Campus Energy Plant, Tufts University; Somerville, MA  
*At Martha Schwartz:*  
Javits Plaza, New York, NY  
HUD Federal Headquarters Plaza Gifu Housing, Gifu Japan  
Davis Residence, El Paso, TX  
Littmann Wedding, Nutley, NJ

## **AWARDS**

2017 Michael Blier accepted into the ASLA Council of Fellows  
2016 Honor Award, Boston Society of Landscape Architects: Zelkova Urban Garden  
Merit Award, Art Category, Boston Society of Landscape Architects: 1st and M Apartments  
2015 Harleston Parker People's Choice Award: East Boston Public Library, William Rawn Associates Architects 2014 USGBC LEED Gold Award: East Boston Public Library (with William Rawn Associates Architects)  
Citation, Healthcare Facilities, Boston Society of Architects: Boston Children's Hospital, James Mandell Building, Payette  
2012 ASLA Honor Award, General Design Category: 200 Fifth Avenue  
BSLA Honor Award in Design, Commercial and Institutional Design Category: 200 Fifth Avenue  
BSLA Merit Award in Design, Landscape Art Category: Vertical Slice Garden  
2010 Honor Award, American Society of Landscape Architects: Theater Group Retreat  
Merit Award, American Institute of Architects-New York Architecture: 200 Fifth Avenue (with Studios Architecture)  
2009 Honor Award, American Society of Landscape Architects: Macallen Building Merit Award, Boston Society of Landscape Architects: Court Square Press Merit Award, Boston Society of Landscape Architects: Macallen Building Merit Award, Boston Society of Landscape Architects: Theater Group Retreat  
Merit Award, Boston Society of Landscape Architects: Blackstone Power Plant Renovation  
Award of Excellence, Green Roofs for Healthy Cities: Macallen Building

2008 USGBC LEED Gold Award: Macallen Building (with Office dA) AIA/COTE Award: Macallen Building (with Office dA)

Multifamily Housing Award , American Institute of Architects: Macallen Building (with Office dA)

2007 USGBC LEED Platinum Award: Blackstone Power Plant Renovation (with Bruner/Cott)

Sustainable Design Honor Award: Blackstone Power Plant Renovation (with Bruner/Cott)

Honor Award for Design Excellence, Boston Society of Architects: Atrium School (with MaryAnn Thompson Architects)

2006 Design Excellence Award, American Society of Landscape Architects: Court Square Press

Honor Award for Design Excellence, Boston Society of Architects: UPitt Biomedical Sciences

Tower (with Payette Architects) Pittsburgh Honor Award, American Institute of Architect: UPitt

Biomedical Sciences Tower (with Payette Architects)

2000 Merit Award, American Society of Landscape Architects: Trampoline and Willow Garden

Merit Award, Boston Society of Landscape Architects: Trampoline and Willow Garden

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## STRUCTURAL ENGINEER

# DM BERG CONSULTANTS, P.C.

## Firm Profile

### PROJECT TYPES

- CIVIC  
Libraries, Town Halls, and Maintenance Facilities
- COMMERCIAL  
Offices and Manufacturing
- EDUCATIONAL  
PK-12, Colleges, and Universities
- ENTERTAINMENT  
Cinemas and Theaters
- HEALTHCARE  
Hospitals, Nursing Homes, and Assisted Living Facilities
- HOSPITALITY  
Hotels and Convention Centers
- INSTITUTIONAL  
Prisons, Court Houses, and Police/  
Fire-Fighting Facilities
- PARKING GARAGES  
Stand-Alone, Attached Above-  
Grade, and Below-Grade
- RESIDENTIAL  
Multi-Family Apartments and  
Condominiums
- RETAIL  
Restaurants, Stores, Malls, and  
Supermarkets

DM Berg Consultants, P.C. is a consulting structural engineering firm specializing in building analysis and design. For the past four decades, we have focused on the practice of providing sound, efficient engineering solutions and interactive client service; those remain our goals today.

The methods we use to successfully achieve our goals are coordination, communication, and sharing information with our clients; including owners, architects, developers, municipalities, states, construction managers, general contractors, and other engineering professionals. This open approach allows our team to maintain strong client relationships and have a keen understanding of our client's concerns to accomplish a project's objectives.

We believe the level of detailing in our drawings, as well as our availability for construction administration throughout the length of the project, sets us apart from our peers. Our engineers must, and do, consider all of the other consultants' work and the overall effect each discipline has on the project. Our approach to these issues is in an effort to reduce RFI's and consequently avoid costly change orders. We work to make sure we are producing a well designed, dimensioned, and coordinated set of documents.



Landmark Square Apartments, Boston, MA Bruce T. Martin Photography  
Architect: The Architectural Team, Inc.



The Court Square Press Building - Phase I, Boston, MA  
Architect: John Cunningham Architects, Inc.

Terry Crockett



Linden Ponds at Hingham, Hingham, MA  
Architect: Steffan Bradley Architects

Dongki Lee

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# THOMAS G. HEGER, PE, LEED AP

**P**resident

theher@dmborg.com

## • EDUCATION

Master of Science Degree  
in Structural Engineering (1988)  
Northeastern University  
Boston, Massachusetts

Bachelor of Science Degree  
in Civil Engineering (1984)  
Northeastern University  
Boston, Massachusetts

## • PROFESSIONAL MEMBERSHIPS

American Concrete Institute  
American Institute of Steel Construction  
American Society of Civil Engineers  
Boston Society of Civil Engineers  
International Concrete Repair Institute  
National Council of Examiners  
for Engineering and Surveying  
Boston Society of Architects

## • REGISTRATIONS

Massachusetts  
Connecticut  
Kentucky  
Maine  
Michigan  
New Hampshire  
New Jersey  
New York  
Ohio  
Rhode Island  
Texas  
Vermont  
Virginia

Mr. Heger is a graduate of Northeastern University with a Master of Science Degree in Structural Engineering and has over 25 years of experience in the field of structural engineering. Prior to being elected President, he served as Vice President. As President, Mr. Heger's business focus is on client service, project management, and the successful management and leadership of the firm.

Mr. Heger's work experience includes, but is not limited to: a) Structural analyses and designs for new buildings and rehabilitation of existing buildings that include: hospitals; residential, office, and commercial buildings; educational facilities; athletic facilities; parking garages; and maintenance facilities; b) Distress and failure investigations and analyses; c) Building envelope investigations and repairs; and d) Construction cost estimating.

### Sampling of Projects:

#### **Brooksbury Village Retirement Community, Peabody, Massachusetts**

Designed and managed this retirement community project. The project is comprised of three residential neighborhoods each containing up to four mid-rise Residential Buildings linked by enclosed walkways to centralized Community Buildings. Climate controlled pedestrian bridges link each neighborhood. The total project area is 1.66 million square feet and was constructed over five years with a total cost of \$244M.

#### **Court Square Press Building, South Boston, Massachusetts**

Designed this project consisting of an extensive structural conversion of an existing, historic 6-story 210,000 square foot commercial/industrial facility into luxury loft condominiums. The original building is of brick-and-beam construction.

#### **Holyoke Health Plaza, Holyoke, Massachusetts**

Designed and managed this mixed-use health care complex. Restoration of the "Maple Building" now includes medical offices, an expanded pharmacy and dental clinic, family practice and health education facilities. The second phase consists of the renovations of the "Dwight Building" and "High Building", the link between Maple and Dwight Buildings, and renovation of the tunnels between the two.

#### **Hopkinton High School, Hopkinton, Massachusetts**

Project Manager for the design and construction administration services for this new award-winning 189,000 square foot, \$27M three-story high school including classroom wings, auditorium, and field houses.

#### **Linden Ponds, Hingham, Massachusetts**

Designed and managed this retirement community complex. This five-year phased project will provide over 1,700 units and 1.5 million square feet of mid-rise, steel framed residential construction and community building.

#### **New England Homes for the Deaf, Danvers, Massachusetts**

Designed and managed this multi-story nursing home for the deaf consisting of 30 assisted living units which will provide assistance such as showering, cooking meals, cleaning units, taking medications, etc. The facility also features 24 nursing home units for those requiring nursing care 24 hours a day. A large community center and a chapel are also housed in the structure.



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# ALI R. BOROJERDI, PE, LEED AP

## VICE PRESIDENT

aborojerdi@dmberg.com

### • EDUCATION

Master of Science Degree  
in Civil Engineering (1986)  
University of Minnesota  
Minneapolis, Minnesota

Bachelor of Science Degree  
in Structural Engineering (1976)  
Sharif University of Technology  
Tehran, Iran

### • PROFESSIONAL MEMBERSHIPS

American Society of Civil Engineers  
Boston Society of Civil Engineers Section  
Boston Association of Structural Engineers  
National Council of Examiners for  
Engineering and Surveying  
Boston Society of Architects

### • REGISTRATIONS

Massachusetts  
Connecticut  
Maine  
New Jersey  
New York  
Rhode Island

Ali Borojerdi serves as Vice President and Treasurer of the firm. Mr. Borojerdi graduated from the University of Minnesota and holds a Master of Science Degree in Civil Engineering. He is a licensed professional engineer in several states and has over 25 years of varied experience in the field of structural engineering in all phases of design and project management.

Mr. Borojerdi has worked on various structures including: educational facilities; office, residential, and commercial buildings; parking garages; hospitals; athletic facilities; maintenance facilities; and wastewater treatment structures. Ali's work experience includes, but is not limited to: Structural analyses and designs; investigations and reporting; Distress and failure investigations and analyses; and Independent structural engineering reviews.

#### Sampling of Projects:

##### ***Baker Chocolate Lofts, Dorchester, Massachusetts***

The project consists of the adaptive reuse of the historic former Walter Baker Chocolate Factory. It consists of the renovation of the historic mill building into modern loft-style units while maintaining the historic nature of the building.

##### ***Center School, Stow, Massachusetts***

Performed a feasibility study.

##### ***Lunenburg High School, Lunenburg, Massachusetts***

Performed a feasibility study.

##### ***North Shore Agricultural Technical High School, Essex, Massachusetts***

Performed a feasibility study.

##### ***Pompositticut School, Stow, Massachusetts***

Performed a feasibility study.

##### ***The Penmark (Harrison Commons), Boston, Massachusetts***

Designed and managed the renovation of the former five-story Boston College High School to create interior space to be used for luxury loft condominiums. One goal was to maintain the exterior façade and roof of the building for historic preservation concerns.

##### ***The Ocean Club, Revere, Massachusetts***

Structural design for this 13-story "resort-style" building located on Ocean Drive in Revere Beach, with 242-units planned for opening in 2008.

##### ***Tufts University Parking Garage, Medford, Massachusetts***

Structural design of a 7-story building on the Medford portion of the main campus involving new construction of six levels of parking (210,000 s.f., 510 spaces) and one level of office space (32,000 s.f.)

##### ***Taunton High School and Parker Elementary School, Taunton, Massachusetts***

All phases, including feasibility study, provided for the 489,000 sq.ft. of renovation/addition and about 64,000 sq.ft. of new construction for the Town of Taunton's expanding school population.

##### ***The Watch Factory, Waltham Massachusetts***

Rehabilitation/reuse of this historic complex on the Charles River. The 400,000 SF complex will be transformed into a mix of offices, loft-style apartments and retail uses with riverfront amenities. An enclosed pedestrian bridge will be added to connect tenant spaces.



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# WILLIAM H. BARRY, PE

## Associate

wbarry@dmberg.com

- EDUCATION

Master of Science Degree  
in Civil Engineering (1995)  
Worcester Polytechnic Institute  
Worcester, Massachusetts

Bachelor of Science Degree in  
Civil Engineering (1993)  
Worcester Polytechnic Institute  
Worcester, Massachusetts

- PROFESSIONAL MEMBERSHIPS

American Society of Civil Engineers  
Boston Society of Civil Engineers Section

- REGISTRATIONS

Massachusetts

William Barry is responsible for the design of various projects that range in size and encompass a breadth of building types and building materials. He has been involved in the design of public and private educational facilities, libraries, police and fire stations, cinemas, multi-family residential, office, and commercial buildings. Additionally, Bill has worked on temporary shoring and framing design projects to support cranes and other construction equipment on existing or new structures. He has been involved in the investigation and design of alterations, repairs and additions to existing structures of varying ages and materials.

Mr. Barry has also been involved in a number of wood framed building projects, which led to his involvement in the development of Chapter 23 for the upcoming Seventh Edition of the Massachusetts State Building Code. Bill works within our team to provide complete structural design from schematic design to construction administration.

### Sampling of Projects:

#### **160 Pleasant Street Apartments, Malden, Massachusetts**

Design and construction administration for this project composed of a steel framed 204 unit apartment building with three levels of parking below. To eliminate the need for ramps, the project takes advantage of the naturally sloping site such that the three levels of parking garage are accessed from the three surrounding streets.

#### **704 Main Street, Falmouth, Massachusetts**

Design and construction administration of this new 3-story wood frame apartment building with one-story of steel framed retail area along Main Street in Falmouth

#### **Double Tree Hotel and Chinatown YMCA, Boston, Massachusetts**

Provided the structural design for the conversion of an existing technical high school into a hotel and YMCA. Unique structurally separate 3-story steel framed hotel addition was constructed above the existing gymnasium on new steel columns and steel bracing that penetrated the existing gym structure.

#### **Jewish Community Housing for the Elderly-Shillman House, Framingham, Massachusetts**

Design of the Shillman House which will be an active and supportive living community for independent seniors. The building will have 150 one- and two-bedroom apartments with full kitchens. The hub of the building will be common space that will include a state-of-the-art fitness center, computer center, library, art studio, multipurpose room, and convenience store. The building will be fully elevator equipped and parking will be available. The site will be beautifully landscaped and close to half of the almost nine acre property will remain as open space.

#### **St. John of God Hospital Adaptive Reuse, Brighton, Massachusetts**

Designed this multi building project including two new buildings and rehabilitation of three existing buildings. The new assisted living facility and condominium buildings are 5 stories of concrete block and precast hollow core plank with structural steel framed roofs and light gauge metal mansard roofs and dormers. The hospice care building was created from an existing 3-story brick bearing wall residence by new 3-story wood framed additions. Additional condominiums will be created in the 4-story former hospital administration building, including the addition of an elevator.

#### **Homes at New London, New London, Connecticut**

Design of garages, front porches and entry ways; infill of stairways as required; condominium community building; and rental community building; periodic site visits as required.



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# Residential Projects

## Sampling



CJ Willard Street Apts.  
Quincy, Massachusetts

Rendering by RSSC



The Landmark  
Boston, Massachusetts



Landmark Square Apartments  
Boston, Massachusetts

Photo by Bruce T. Martin

AREA D4 CONDOMINIUMS - BOSTON, MASSACHUSETTS  
Rehabilitation of a former Police Station into Luxury Condominiums

AVALON AT HATHORNE HILL - DANVERS, MASSACHUSETTS  
Renovation of the Historic "Kirkbride Building" at the Former Danvers State Hospital into Residential Housing

AVALON AT LEXINGTON SQUARE - LEXINGTON, MASSACHUSETTS  
Redevelopment of a 23-acre site into a Rental Housing Community

B'NAI B'RITH COVENANT HOUSE - BRIGHTON, MASSACHUSETTS  
New 9-story Building, plus Additions/Renovations

BROADWAY GLEN APARTMENTS - CHELSEA, MASSACHUSETTS  
Additions/Renovations

BROOKLINE VILLAGE LOFTS - BROOKLINE, MASSACHUSETTS  
New Luxury Condominium Complex

CJ WILLARD STREET APARTMENTS - QUINCY, MASSACHUSETTS  
New two 5-story Buildings, plus One Level of Parking

2000 COMMONWEALTH AVENUE - BRIGHTON, MASSACHUSETTS  
9-story Building with Parking Under

COURT SQUARE PRESS - SOUTH BOSTON, MASSACHUSETTS  
Phase 1: 6-story Building

HARBOR POINT HOUSING - BOSTON, MASSACHUSETTS  
Renovations to a 7-story (1,000 Units) Building

191 HIGH STREET CONDOMINIUMS - BROOKLINE, MASSACHUSETTS  
New 3-story Building with Parking Under

KIMBALL COURT APARTMENTS - WOBURN, MASSACHUSETTS  
Original Design/Additions/Renovations for 5-story Building

LANDMARK SQUARE APARTMENTS - BOSTON, MASSACHUSETTS  
New 7-story Building, plus One Level of Below-Grade Parking

MALDEN GARDENS - MALDEN, MASSACHUSETTS  
New 18-story Building with Attached Parking

MALDEN TOWERS - MALDEN, MASSACHUSETTS  
New 11-story Building with Parking Under

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# Hospitality

## Projects

### Sampling



The bayside Hotel  
Photo by Robert E. Mikrut  
Boston, Massachusetts

#### HOTELS/MOTELS

The bayside Hotel  
New  
Boston, Massachusetts

Bayside Expo Center  
Miscellaneous Consulting  
Dorchester, Massachusetts

Don Bosco Hotel and YMCA  
Renovation/Reuse  
Boston, Massachusetts

Millennium Hotel  
New/Addition  
Boston, Massachusetts

Delamar Greenwich Harbor Inn  
Renovation  
Greenwich, Connecticut

Ocean Edge Resort  
Consultant for many years  
Brewster, Massachusetts

Sheraton Four Points Hotel  
Construction Administration  
Revere, Massachusetts

Sierra Suites  
Review Stairs  
Westborough, Massachusetts

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## **MECHANICAL, ELECTRICAL & PLUMBING ENGINEERS**

**R.W. Sullivan Engineering, MEP/FP Engineering. Code. Commissioning [www.rwsullivan.com](http://www.rwsullivan.com)**

**The Schrafft's City Center 529 Main St. Suite 203 Boston, MA 02129-1107 617-523-8227**

### **FIRM NARRATIVE**

Since 1945, R.W. Sullivan Engineering has a longstanding reputation of providing reliable engineering services to the design community and select institutional clients throughout New England and beyond. The firm is in its third generation of leadership, providing full mechanical, electrical, plumbing, fire protection and tel-data design services, building and access code consulting, as well as commissioning services. We are comprised of over 90 employees located at the Schrafft's Center in Boston, Massachusetts.

We offer a wide range of services which include investigations and reports, systems design and specification, comprehensive construction administration services, energy modeling, building assessments, access and fire prevention consulting, and due diligence surveys. We utilize the latest design tools and technologies including fully customized design software, energy modeling, and building information modeling (BIM). Our technical expertise is derived from the high caliber of our employees, many of whom are registered mechanical, electrical, plumbing and fire protection engineers, as well as LEED Accredited Professionals.

The Sullivan Code Group is a unique group of professionals within R.W. Sullivan Engineering. Our staff possesses both the practical experience and the technical expertise necessary to confidently unravel the most complicated regulatory issues. The group includes registered professional engineers, a registered architect, and LEED certified professionals. Their specialties include building plan review, accessibility audits, fire safety and code compliance, code interpretation and equivalency development, appeals and variances, litigation support, zoning reviews, fire modeling, and performance-based fire safety evaluations.

At R.W. Sullivan Engineering, our vision for commissioning is to provide an unbiased verification process that has the owner's interest at heart by focusing on system performance. Our commissioning services offer a comprehensive verification and documentation process that includes but is not limited to design review, construction document review, systems inspection, performance testing and trend data analysis. We work closely with contractors, building owners and at times facilities personnel to ensure that when turned over, building systems function properly as designed.

R.W. Sullivan Engineering recognizes the role of the engineering disciplines in the design of sustainable, high performance buildings, and strives to achieve cost-effective energy efficient solutions at all times. We have undertaken an in-house Interdisciplinary Sustainability Initiative, which meets regularly to discuss the design process as it relates to energy conservation, indoor air quality, and life cycle cost analysis. We believe that the future of the construction industry as well as the planet require close attention to all of the energy implications of each design decision. Our emphasis on collaboration, holistic thinking, and knowledge sharing provide a sound basis for these informed decisions.

Throughout our history we have sought to bring the highest standards of engineering practice to our work while building enduring relationships based on trust with all of our clients. These goals have enabled us to contribute to the success of a wide range of building projects. R.W. Sullivan Engineering has the capacity to undertake projects of all types and scales. Our

experience demonstrates an ability to undertake a full range of commercial, industrial, institutional, residential, and public projects

## **Project Experience**

**Homewood Suites, Brookline, MA**

**Hampton Inn/Homewood Suites, Woburn, Massachusetts**

**345 Harrison Ave, Boston, Massachusetts**

**Harrison/Albany Block, Boston, Massachusetts**

**West Square, South Boston, Massachusetts**

**Portside at Pier 1, East Boston, Massachusetts**

**Garden Garage, Boston, Massachusetts**

**Southbay Expansion, Dorchester, Massachusetts**

**161 South Huntington Ave, Jamaica Plain, Massachusetts**

**City Square, Worcester, Massachusetts**

**Archstone Avenir-North Station, Boston, Massachusetts**

**One Canal, Boston, Massachusetts**

**Nordblom 2<sup>nd</sup> Ave, Burlington, Massachusetts**

**Overlook Ridge, Malden, Massachusetts**

**The Carruth – Ashmont TOD, Dorchester, Massachusetts**

**Project Place Gatehouse, Boston, Massachusetts**

**Marriott Residence Inn, 368 Congress Street, Boston, Massachusetts**

**1st Assemblage, Cambridge, Massachusetts**

**Elan Union Market, Watertown, Massachusetts**

**Maxwell's Green Residential Units, Somerville, Massachusetts**

**Waterworks Park, Chestnut Hill, Massachusetts**

**Modera, Needham, Massachusetts**

**Pleasant Street Apartments, Malden, Massachusetts**

**90 Washington Street, Cobble Hill, Somerville, Massachusetts**

**Appleton Mills, Lowell, Massachusetts**

## Key Employees

### Paul D. Sullivan, P.E., LEED AP President

#### EXPERIENCE

Mr. Sullivan has 25 years of experience in Mechanical and Fire Protection Engineering. He is also an Adjunct Professor for the Wentworth Institute of Technology Architecture Department and presents code seminars yearly for the Boston Society of Architects and the Boston Architectural Center.

#### EDUCATION

Jacksonville University – B.S., Applied Physics, 1992

Worcester Polytechnic Institute – B.S., Civil Engineering, 1993

Worcester Polytechnic Institute – M.S., Fire Protection Engineering, 1994

#### REGISTRATIONS

Registered Professional Engineer in: Massachusetts, CA, CT, FL, IN, KS, ME, MD, MS, MO, NH, NJ, NY, NC, OH, PA, RI, TN, VT, VA, WV, and NCEES.

#### CERTIFICATIONS

LEED Accredited Professional

Certified Building Plans Examiner (ICC) Massachusetts Certified Building Inspector Certified in Plumbing Design (CPD)

#### ASSOCIATIONS

American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE)

National Fire Protection Association American Society of Plumbing Engineers American Society of Civil

Engineers Society of Fire Protection Engineers Institute of Electrical and Electronics Engineers

ISPE Boston Chapter Social Committee

#### PUBLICATIONS

Performance-Based Design of Structural Steel for Fire Conditions ASCE Manuals and Reports on Engineering Practice, #114

Facilities Engineering and Management Handbook For Commercial, Industrial and Institutional Buildings Chapter 8: Codes and Standards; Sections 8.1-8.4

ASCE/SFPE 29-99 Standard Calculation Methods for Structural Fire Protection Structural Engineering Institute of the American Society of Civil Engineers

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### Alexander Hodge, P.E., Mechanical Engineer

#### EXPERIENCE

Mr. Hodge joined RWS in 2017 and he has over 6 years of experience in mechanical engineering. This includes experience in HVAC, plumbing, and utilities design. He has designed projects ranging from mechanical systems for small offices to complete fit-outs for 200,000 sq. ft. facilities.

---

## **Michael D. Trickett, P.E., Principal**

### **EXPERIENCE**

Mr. Trickett has over 30 years of experience in the design of electrical engineering systems for new and renovation building projects. He has been responsible for the electrical engineering design on a broad range of projects, including numerous healthcare, corporate, and science and research facilities. In addition to the design of the electrical systems for construction, Mr. Trickett has been responsible for systems upgrade and feasibility studies for various types of facilities and is a project manager for projects.

### **EDUCATION**

Northeastern University – Associate Electrical Engineering  
– 1995

Chamberlayne Jr. College – Associate Applied Science – 1984

### **REGISTRATIONS**

Registered Professional Electrical Engineer (MA) #41072, (CT)  
#28016, (MD) #0030853, (ME)  
#9760, (VA) #035676, (NH)  
#13201

### **ASSOCIATIONS**

National Council of Examiners and Surveyors (NCEES)  
#18401

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## **Shane P. Wise, CPD, Associate Principal, Plumbing & Fire Protection Engineer**

### **EXPERIENCE**

Mr. Wise is a licensed plumber and has over 15 years of experience in the design and installation of plumbing and fire protection systems for architecturally oriented building projects. He has been responsible for the plumbing and fire protection engineering design, system upgrades, and feasibility studies on a broad range of projects, including numerous healthcare, food service, corporate, residential, and educational facilities. Mr. Wise has served as a project manager on various projects at

R.W. Sullivan Engineering.

### **EDUCATION**

Northeastern University - Design of Fire Protection Systems  
Peterson School - Plumbing Theory & Design

### **CERTIFICATIONS**

Massachusetts licensed plumber  
#25556  
Certified in Plumbing Design (CPD) #33834

### **ASSOCIATIONS**

American Society of Plumbing Engineers (ASPE)  
National Fire Protection Association (NFPA)

## TRAFFIC CONSULTANTS

**McMahon Associates, Inc. (McMahon)** has specialized in delivering innovative planning, traffic engineering, design, and construction services to our clients for more than 40 years. With 160+ dedicated professionals in 14 offices along the east coast, including local offices in downtown Boston and Taunton, McMahon has the talent, ability and expertise to address transportation assignments from initial planning, design, to the bidding and project construction. Our project success is complemented by our ability to manage a community and stakeholder outreach process and lead a group to consensus. Our innovative transportation solutions are closely aligned with best practices for planning and design, including Complete Streets, Smart Transportation, and Context Sensitive principles. McMahon provides a Complete Street design with all users in mind, including bicyclists, public transportation vehicles and riders, and pedestrians of all ages and abilities. We have been described as “urbanist transportation engineers,” “progressive thinkers,” and “broad-minded” analysts.

McMahon has extensive experience with integrating bicycle, pedestrian, and transit enhancements into transportation system improvements to reduce traffic congestion, improve public health, and support local economic development. As multimodal planners and engineers, we seek solutions to incorporate traffic calming elements into our designs to improve corridor and intersection safety, while providing sufficient capacity for future travel demands and to better integrate transit accommodations and pedestrian and bicycle facilities.

We have enhanced our capabilities in roadway design and construction phase services, doubling the number of staff in our New England roadway design division. Our depth of experience now extends well beyond the design of intersection-specific improvements to include the design of multimodal roadway corridors. McMahon has successfully completed the design of roadway corridors, including pavement design, grading, drainage, lighting and storm-water management. Our staff have overseen the planning, design and construction of roadways across New England ranging from local roadway repairs to construction oversight.

Relevant services we provide include, but are not limited to, the following:

**Transportation planning** ranging from corridor-wide, neighborhood-wide and city-wide to regional studies, including feasibility studies, transportation alternatives analysis, interchange justification studies, traffic/bicycle/pedestrian studies, transportation master plan development, and comprehensive transportation modeling. *We have several staff certified AICP by the American Institute of Certified Planners.*

**Traffic operations analysis**, including capacity analyses of streets, highways, intersections and roundabouts, traffic signal system analysis and optimization; traffic simulation capabilities, parking

analysis, and safety and crash analysis as well as transportation network forecasts and modeling, including *VISSIM and Synchro software*.

**Comprehensive data collection programs and transportation surveys** for all vehicle classifications and other modes of transportation including bicycle, pedestrian, and transit users, and gathering survey input from a wide net of residents and employees using all modes of transportation.

**Transportation engineering design services**, including conceptual, preliminary, and final designs of highway/roadway/pedestrian and bicycle improvements; sidewalk and curb ramp reconstruction; roundabout design; context sensitive design; Complete Streets design; traffic signal design including pedestrian and bicycle accommodations; highway access and traffic signal permits; streetscape design; pedestrian and bicycle design enhancements; development of driveway access and circulation; parking layout design; and construction documents.

**Transit system planning and design studies** have included the design/permitting and project management of intermodal transportation centers, transit priority signal systems, redeployment of bus services including identification of new bus stops, commuter and passenger rail service evaluations, joint development of new transit centers, and assistance with funding plans and procurement.

**Parking studies**, including detailed inventories and data collection required to determine parking supply and parking duration/turnover, and to identify specific users; identification of parking supply solutions, which will meet present and future needs, including neighborhood parking management plans, payment systems, zoning recommendations; parking circulation & layout; and transportation demand management strategies to reduce overall parking demand.

**Traffic signing**, including location planning, design of sign plans, specifications and estimates, bid documents, and construction oversight for regulatory, warning, guide, wayfinding, emergency management, construction and work zone, school, railroad, and bicycle signs.

**Traffic safety**, including Road Safety Audits (RSA); traffic control analysis; sight distance analysis; traffic management plans and work zone safety; and expert witness testimony.

**Roadway lighting**, including analyzing existing lighting system; preliminary lighting design; final lighting plan, specifications, and estimates; electrical design plans; conduit and cabling plans; and nighttime lighting plans and calculations.

**Traffic maintenance design, traffic management plans (TMPs), and construction management**, including management of pedestrian and vehicular traffic flow; vehicle, pedestrian and bicycle maneuverability through work zone areas; inspection of roadway and traffic signal construction, addressing parking impacts during construction; facilitating coordination between contractors, municipalities and state agencies; traffic signal, roadway and structural design services during construction; applying MUTCD, state and local standards to work zone set-ups; and review of traffic maintenance, traffic signal, roadway and structural plans.



## CHRISTI APICELLA, AICP

### Senior Project Manager

Ms. Apicella has more than 21 years of experience in transportation planning and community development for both public and private clients. Her expertise includes strategic transportation and community development plans, transportation demand management, multimodal transportation plans, parking analyses, public/private partnerships, and public outreach. In her prior role as senior planner at the Medical Academic and Scientific Community Organization, Inc. (MASCO) she provided planning, development, and transportation assistance to 22 institutions in the Longwood Medical and Academic Area of Boston. She is also a former director in the City of Somerville, MA Office of Housing and Community Development.

#### EDUCATION

Master of Urban Planning, University of Michigan, 1996

B.A., Geography, University of Arizona, 1994

#### PROFESSIONAL REGISTRATIONS

American Institute of Certified Planners (#105073)

#### PROFESSIONAL AFFILIATIONS

American Planning Association

APA – MA Chapter Board of Directors, Southeast Region Representative

American Institute of Certified Planners (AICP), Member

Trainer, APA-MA AICP Exam Preparation Course

Franklin (MA) Downtown Partnership, Member

Town of Franklin, MA 2013 Master Plan Committee, Member

**Years of Experience:** 21

#### Project experience includes:

##### **Inman Square Intersection Safety Improvement Project, City of Cambridge, MA**

**Lead Transportation Planner:** Serving as McMahon's internal project manager as part of a multi-disciplinary team to lead the transportation analysis and redesign of a complex intersection in a vibrant commercial and residential center. Led the alternatives development process and public input process for multimodal safety improvements, separated bicycle lanes, and bus stop design. Transportation team leader for the entirety of the project from initial visioning and alternatives development, to preliminary and final design plans, and assisting with bidding for construction for this high profile, expedited project as part of Cambridge's Vision Zero Action Plan.

##### **Downtown Medfield Parking Utilization Study, Town of Medfield, MA**

**Project Manager:** Developed the project approach for the Town of Medfield to evaluate parking utilization in the downtown to meet current and future demand. Defined the study area, sub-areas for additional focus, and developed the data collection program to define utilization patterns for a typical weekday and Saturday. Provided a summary memorandum of key issues and recommendations for a parking management plan.

##### **Mt. Vernon Street Re-Design, Boston Planning & Development Agency (BPDA), Boston, MA**

**Senior Planner:** Provided assistance in planning and designing a Complete Street for this roadway. As the central spine for Columbia Point institutions and neighborhoods, the project will result in a multimodal corridor linking the JFK/UMass transit station and the City of Boston's Harborwalk. Led the development of public meeting materials, assisted with public outreach, and coordinated stakeholders, agencies, and team members to develop sustainable transportation options for the future of the peninsula.

##### **Foxboro YMCA Parking Lot Safety Study, Hockomock YMCA, Foxboro, MA**

## DEVELOPMENT CONCEPT

Boston Development Group proposes to lease both the Tailby and Railroad Lots from the Town of Wellesley. On the Tailby Lot we will help raise the quota of affordable housing for the town by building 25% affordable and 75% market rate apartments. On the Railroad Lot we propose to build a boutique hotel with some furnished apartments creating additional tax revenue. Additionally we plan to create approximately 4,500 square feet for restaurant/retail which will primarily be supported by the hotel and the residents. Lastly, we will increase the parking on both Lots to achieve approximately 180 spaces on the Tailby Lot and approximately 138 spaces on the Railroad Lot.

We have approached our sustainable design with consideration for surrounding residents as well as creating a project that will help local businesses thrive. We have taken into account the traffic flow in and out of the project; and we propose to install roof decks on all the buildings inclusive of a grey water system which will filter and reuse water for all plantings.

Our hotel on the Railroad lot is a boutique hotel consisting of 58 hotel rooms and 30 furnished rooms on 5 levels. The ground floor contains: reception, lobby, back of the house and 4,500 square feet for restaurant/retail facing Central and Crest Street. In addition, there is a two level underground garage for 124 cars, 29,370 square feet each level and approximately 14 surface spaces. The façade will be clad in white metals panels with black projection frame-casements.

Reviewing previous efforts by the Wellesley Planning Department for the Tailby lot we propose two buildings: a four story apartment building and a five story apartment building, both with a 25% affordable factor. The smaller housing building will face Crest Street and the larger building will face Hollis Street. The larger building consists of 72 residential units, approximately 21,150 square feet on the each of the first four floors and 16,230 on the fifth floor and the smaller building will house 53 residential units, approximately 14,085 square feet each floor. A one level parking garage will accommodate 180 parking spaces and bike storage, 74,715 square feet each level. (We are looking at the feasibility of combining the two buildings with a shared lobby and amenities).

We propose to install roof decks on all the buildings and install a grey water system for water conservation. A generous courtyard between the two buildings is designed to foster outdoor activities, seating areas and green spaces. The exterior of the residential buildings has been designed to break down its masses by having terraces and outdoor spaces. The exterior cladding will be white brick with a rich texture.

The development will seek LEED certification.

Upon execution of a long-term ground lease, we will undertake and complete the pre-development activities and start construction within the time periods negotiated. We will carry insurance equal to or greater than the limits negotiated in the ground lease.

PROPOSED PLAN

## **IMPLEMENTATION PLAN AND PROJECT TIMETABLE**

1. RFP submission June 1, 2018
2. Selection Date  
    To Be Determined
3. From Selection Date six months for plan review and public meetings
4. From zoning Board Approval submission
5. 5. Thirty Days from Zoning Board Approval
6. Submission for Building Permit
7. Issuance of Building Permit construction to start for a period of 18 months
8. From Certificate of Occupancy Date six months of stabilization

Note: Plan for both lots is to have a staggered construction schedule to afford available parking during construction.

**Appendix A: Disclosure of Beneficial Interest**

One Ashburton Place, 15<sup>th</sup> Floor, Boston, MA 02108

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) REAL PROPERTY:  
*Town of Wellesley Municipal Lots*
- (2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT:  
*Ground Lease for Each Lot*
- (3) PUBLIC AGENCY PARTICIPATING in TRANSACTION :  
*Town of Wellesley*
- (4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY (IF NOT AN INDIVIDUAL):  
*First General Realty Corp. d/b/a Boston Development Group*
- (5) ROLE OF DISCLOSING PARTY (Check appropriate role):

\_\_\_\_\_ Lessor/Landlord                       Lessee/Tenant

\_\_\_\_\_ Seller/Grantor                      \_\_\_ Buyer/Grantee

\_\_\_\_\_ Other (Please describe): \_\_\_\_\_

(6) The names and addresses of all persons and individuals 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):

<u>NAME</u>	<u>RESIDENCE</u>
<i>David Zussman 100% Shareholder</i>	<i>120 Seaver Street 401C Brookline, MA 02445</i>

(7) None of the above- named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if 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 time-shares 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 arms length 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.

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

First General Realty Corp  
PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

[Signature] AUTHORIZED SIGNATURE of DISCLOSING PARTY      06/01/2018  
DATE (MM/ DD/ YYYY)

James Curran, Corporate Secretary  
PRINT NAME & TITLE of AUTHORIZED SIGNER

**APPENDIX B-CERTIFICATE OF TAX COMPLIANCE**

Pursuant to M.G.L. c. 62C, §49A, I certify under the penalties of perjury that, to the best of my knowledge and belief, I am in compliance with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting child support .

04-2559170

Social Security Number or

Federal Identification Number

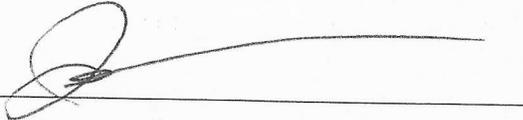
Signature of Individual or Corporate Name

Corporate Officer (if applicable)

  
\_\_\_\_\_  
James Curran, Corporate Secretary  
First General Leasing Corp

**APPENDIX C-CERTIFICATE OF NON-COLLUSION: REQUIRED FORM**

The undersigned certifies under the penalties of perjury that this bid or bid has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business partnership, corporation, union, committee, club or other organization, entity or group of individuals.



Signature of person submitting contract/bid  
*JAMES CURTIN*

*6/1/15*  
Date

*FIRST BREWER REALTY CORP d/b/a BARRON DEVELOPMENT GROUP*

Name of Business

**APPENDIX D-MINIMUM EVALUATION CRITERIA FORM**

Has the Respondent submitted one (1) original, ten (10) complete copies and one (1) complete electronic copy of the application with all required enclosures described in Section 4.3 and 4.4?

Yes  X       No                  

Has the Respondent proposed to build an affordable housing complex with public and private parking on the Properties?

Yes  X                       No      

Does the Respondent's submission include information and details necessary for the Board of Selectmen to have confidence that (a) the proposed plan can withstand the scrutiny of the Town's approval process (including without limitation, PSI Special Permit and Major Construction Project/Site Plan Review , and Wetlands review and/or other permitting), and (b) the Developer can obtain necessary permits within 18 months after the selection date, or an agreed upon date if zoning modifications are required? If zoning modifications are required, does the Respondent's submission include the proposed zoning change and a plan for presentation of that proposed change to a Wellesley Annual Town Meeting or Special Town Meeting?

Yes             No      

**Does the Respondent's submission clearly identify all traffic and stormwater/drainage required for permitting, with respondent to be solely responsible for**  
all costs and expenses in connection with such work?

Yes             No

Does the Respondent's proposed project provide significant, clearly identified benefits to the Town and its residents?

Yes\_ \_ \_ \_ No\_ \_ \_ \_

Do the Respondent's project financial plans have clear assumptions and specificity that will allow the Town to have confidence the proposed plan can withstand the scrutiny of Town Meeting?

Yes\_ \_ \_ \_ No\_ \_ \_ \_

## PROJECT FINANCING AND FINANCIAL ANALYSIS



FINANCIAL SUMMARY PAGE RESULTS

WELLESLEY MUNICIPAL LOTS

BENEFITS TO THE TOWN OF WELLESLEY:

A. RESTORATION OF PARKING REVENUE STREAM AS FOLLOWS:

TAILBY LOT: 180 Parking Spaces – Town Managed  
Projected Revenues

Year 1: \$163,161.00

RAILROAD LOT: 65 Parking Spaces - Tenant Managed  
Projected Shared Revenues

Year 1: \$ 66,105.00

TOTAL REVENUE STREAM YEAR 1: \$229,266.00

B. DEVELOPMENT COSTS INCLUDE PAYMENTS IN LIEU OF REAL ESTATE TAXES TO TOWN DURING 18 MONTH CONSTRUCTION PERIOD OF:

TAILBY LOT: \$329,560.00

RAILROAD LOT: \$193,111.00

TOTAL PAYMENTS IN LIEU: \$522,677.00

C. AFFORDABLE UNITS PROVIDED: 25% OF RESIDENTIAL AT 80% AMI

TAILBY LOT UNITS: 31

RAILROAD LOT UNITS: 8

TOTAL AFFORDABLE UNITS: 40

D. ADDITIONAL TAX BASE REVENUES: REAL ESTATE TAXES:

YEAR 1

TAILBY LOT: \$382,060.00

RAILROAD LOT: \$458,527.00

TOTAL YEAR 1: \$840,587.00

E. ADDITIONAL HOTEL TAX REVENUES:

TOTAL YEAR 1

RAILROAD LOT: \$143,109.00

6/1/2018

Railroad Lot Development  
5 Story Hotel/Retail/Restaurant mix - Parking Facility

Total Parking Spaces to create in a 2 story garage facility:		124	Spaces
self park	Replacing municipal Spaces	65	
self park	Restaurant Retail Space: food area 31% - 1 per 100 sf	14	
Stackers:2	Hotel Units: - Valet: 50% factor on space count	29	
Stackers:2	Apartment -Hotel Amenity:50% factor on space count	15	
self park	Additional: small retail component-if applicable	2	
Stories		2	59
2 LL	Garage SF per space	474	58,740
1	Hotel: Services/Amenities/Gym, etc.		8,740
2-3	Hotel Units: transient	58	26,480
4-5	Apartment -Hotel Amenity Units	30	26,480
1	Retail/Restaurant	1	4,500
Total		124,940	

Above grade = FAR sf	66,200	
Garage	Hotel	
by SF	47%	53%
by Parking	52%	48%

Notes

Acquisition Costs		FAR psf
Municipal Lot: Town of Wellesley: regain share of parking revenue stream	Exchange on Pure Parking -	\$ 2,275,000
Closing Costs	No Ground Lease Payment-FAR	\$34.37
Total Acquisition Costs	\$ 150,000	0%

\$ 70,522	\$ 79,478
\$ 70,522	\$ 79,478

Hard Costs		per sf	per space
Parking Garage	\$78.30	\$ 4,599,437	\$ 37,092.23
City Park Stackers Installation:	\$ 30,000	\$ 1,320,000	
Site Costs:underground: ledge/utilities	\$7.83	\$ 459,944	
Hotel Units	\$255.82	\$ 9,009,940	
Apartment-Hotel Amenity Units	\$221.49	\$ 5,865,117	
Restaurant-specialties	\$60.00	\$ 270,000.00	
Restaurant/Retail Fitout: allowances	\$100.00	\$ 450,000.00	
General Liability	0.75%	\$ 102,070.33	
CM Overhead & Fees	2.50%	\$ 538,110.94	
Winter Conditions & Pre-Construction	0.50%	\$ 107,622.19	
FF & B	\$ 24,000	\$ 1,392,000	
Parking Controls		\$ 20,000	
General Conditions	2.00%	\$ 430,488.75	
Contingency: including environmental	6.00%	\$ 1,473,883.79	
Total Hard Costs	\$208.41	\$ 26,038,614	76%

\$ 4,340,000	\$ 259,437
\$ -	\$ 1,320,000
\$ 108,120	\$ 351,823
\$ -	\$ 9,009,940
\$ -	\$ 5,865,117
\$ -	\$ 270,000
\$ -	\$ 450,000
\$ 47,988	\$ 54,082
\$ 50,598	\$ 487,513
\$ 50,598	\$ 57,024
\$ -	\$ 1,392,000
\$ 20,000	\$ -
\$ 202,392	\$ 228,096
\$ 692,940	\$ 780,944

\$ 26,038,614

Soft Costs		% of hard costs
Legal/ Zoning / Etc.	\$ 125,000	0.48%
MBTA Related Costs: construction proximity to tracks	\$ 100,000	0.38%
A&E	\$5.00	2.40%
A&E- Hotel Speciality	\$4.50	0.61%
Other Design Consultants	\$2.00	0.96%
Building Permits	10/1000	1.00%
Lender Inspections	\$ 75,000	0.29%
Loan Commitment	1% @90%l/c	0.90%
Lender Third Party Reports & Fees	\$ 234,348	0.90%
Equity Placement	\$ 259,348	1.00%
Insurance: (determine OCIP or CCIP)	1.00%	0.46%
Real Estate Taxes: construction period	\$ 300,000	1.15%
Restaurant: Leasing Commissions	\$ 193,111	0.74%
Marketing & Hotel Opening Costs	\$ 90,000	0.35%
Development Fee	\$ 400,000	1.54%
Town of Wellesley: parking revenue loss 18 mos	3.00%	3.18%
Soft Cost Contingency	\$ 828,962	0.42%
Total Soft Costs	\$ 110,175	0.61%

\$ 65,524	\$ 59,476
\$ 52,419	\$ 47,581
\$ 163,732	\$ 460,968
\$ -	\$ 158,490
\$ 65,493	\$ 184,387
\$ 136,493	\$ 123,893
\$ 39,315	\$ 35,685
\$ 122,843	\$ 111,504
\$ 135,948	\$ 123,399
\$ 62,903	\$ 57,097
\$ 157,258	\$ 142,742
\$ -	\$ 193,111
\$ -	\$ 90,000
\$ -	\$ 400,000
\$ 181,068	\$ 647,894
\$ -	\$ 110,175
\$ 50,096	\$ 109,417

Total Project Costs	\$243.94	\$ 30,477,526	89%
Construction Period Interest		\$ 1,196,529	22%
Interest thru to Stabilization		\$ 748,610	78%
Operating Expense to Stabilization	8.97%	\$ 1,352,562	
Project Level Contingency	1%	\$ 304,775	
Grand Total Project Costs	\$272.77	\$ 34,080,002	100%

\$ 6,816,252	\$ 23,661,274
\$ 267,602	\$ 928,927
\$ -	\$ 748,610
\$ -	\$ 1,352,562
\$ 68,163	\$ 236,613
\$ 7,152,017	\$ 26,927,987

\$ 34,080,003

SOURCE OF FUNDS	
Construction Loan: 90% of hard costs	69% \$ 23,434,752
Equity Requirement	31% \$ 10,645,250
Grand Total Project Costs	\$272.77 \$ 34,080,002

\$ 54,970	\$ 306,000
per parking space	per hotel room
65	
\$ 3,573,035	Cost to restore Town Parking Spaces
\$ 2,275,000	Exchange on Pure Parking -
Town gains share of revenue	

<b>% of Project Costs</b>	<b>69%</b>
<b>RailRoad Lot Interest</b>	<b>6/1/2018</b>
<b>Construction Loan</b>	<b>\$ 26,038,614</b>
<b>Interest Rate</b>	<b>5.75%</b>

	<b>Months</b>
	<b>24</b>
<b>Draw</b>	<b>\$ 26,038,614</b>
<b>Cum.</b>	
<b>Interest- Construction Period</b>	<b>\$ 1,196,529</b>
<b>6 month stabilization</b>	<b>\$ 748,610</b>

Debt Service on first mortgage		\$23,434,752	68.76%
Debt Service Calculation: Hotel / Apartments / Restaurant			
Rate		5.75%	
Term		10	
Amortization		25	
Annual Debt Service		(\$1,789,903)	

Equity Required

\$ 10,645,250

Railroad Lot - Mixed Use	6/1/2018
88 Room Hotel/Retail/Restaurant Facility	

Railroad Lot	
Hotel Room Revenue: transient	58 \$ 3,577,730
Apartment - Hotel Amenity(Mkt/Affordable)	30 \$ 1,259,424
<b>Total Gross Revenues</b>	<b>88 \$ 4,837,154</b>
Less: Apartment Vacancies	-4% \$ (50,377)
<b>Less: Franchise Fees</b>	<b>-10% \$ (357,773)</b>
<b>Total Net Revenues</b>	<b>\$ 4,429,004</b>
Parking Revenue	
Parking NOI - Hotel / Apartment Valet	\$ 206,166

Restaurant/Retail Revenue: NNN	
Retail Space Revenue: Base Revenue	\$ 50.00 \$ 225,000
Cost Recoveries	\$ 15.00 \$ 67,500
<b>Total Retail Revenue</b>	<b>\$ 65.00 \$ 292,500</b>
<b>Less: Vacancy loss allowance</b>	<b>-10% \$ (29,250)</b>
<b>Total Net Retail Revenue</b>	<b>\$ 58.50 \$ 263,250</b>

<b>Total Revenues - Net 1+2+3</b>	<b>\$ 4,898,420</b>	<b>100%</b>	<b>\$55,664</b>	<b>\$39.21</b>
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Expenses				per unit	per gsf	124,940	88
Utilities:	\$ 3.00	\$ 374,820		\$4,259	\$3.00		
Repairs & Maintenance	\$ 4.50	\$ 562,230		\$6,389	\$4.50		
Garage Repairs & Maintenance	\$ 1.00	\$ 124,940		\$1,420	\$1.00		
Property & Liability Insurance	\$ 0.60	\$ 74,964		\$852	\$0.60		
Real Estate Taxes - est. mixed use blend							
	9.48%	\$ 458,527		\$5,211	\$3.67		
Hotel Tax to Town - 1986 rate	4.00%	\$ 143,109		\$1,626	\$1.15		
Administrative Costs	6%	\$ 290,229		\$3,298	\$2.32		
Reservations	2%	\$ 71,555		\$813	\$0.57		
Housekeeping	\$ 2,216	\$ 195,000		\$2,216	\$1.56		
Mkt Apts- Leasing Fees: 35% turn	\$ 800.00	\$ 6,300		\$72	\$0.05		
Unit turnover costs: 25% overall	\$ 800.00	\$ 6,000		\$68	\$0.05		
Replacement Reserves	\$ 2,000	\$ 176,000		\$2,000	\$1.41		
Misc. & Contingencies	5%	\$ 221,450		\$2,516	\$1.77		
<b>Total Expenses</b>		<b>\$ 2,705,124</b>	<b>55%</b>	<b>\$30,740</b>	<b>\$21.65</b>		

<b>Net Operating Income</b>	<b>\$ 2,193,296</b>	<b>45%</b>	<b>\$24,924</b>
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Debt Service:		1.225	DSCR:min level
Net Cash Flow	(\$1,789,903)		
Cash on Cash Return on Equity	\$ 403,392		
ROE Level requirement	3.79%		
	100.00%	Achieved in Year 14	

Property Valuation at a cap rate of 100bps over d..s. rate>	6.75%	\$ 32,493,272	\$ 260	\$ 369,242
Total Costs		\$ 34,080,002	\$ 273	\$ 387,273
Value Creation over/ under Costs		\$ (1,586,730)		
Return on Costs		-4.66%		
ROC Level requirement		30.00%	Achieved in Year 14	

PARKING REVENUE				REVENUE SPACES			
RailRoad Lot: Managed by Facility				Total Revenue Spaces		30	
TOTAL GARAGE SPACES - REVENUE DRIVERS				124			
Apartments-TOD demand share in facility- day/night use				65		All revenues here go to Town of Wellesley	
Valet Parking:				Occupancy	Unit Count	Revenue	
Hotel Units:				65.00%	58	38	
Apartment-Hotel Amenity				95.00%	30	29	
#REF!					2		
				Hotel: day rate		\$ 15	\$ 206,408
				Apt.: monthly rate		\$ 150	\$ 51,300
				General Public Spaces:65		\$ 0.13	\$73,450 Max 247
				Self Park: Mgmt		-10%	(\$7,345) \$66,105
				Total Annual Revenue			323,813
				Revenue share to Town of Wellesley			(\$66,105)
				Parking Garage Valet Mgmt		-20%	\$ (51,542)
				Parking NOI to Project		\$ 206,166	\$572.68

Rental Rent Roll Forecast							
Residential - Amenity Units	Gross area of b	26,480					
Rentable area approximate	79%	21,000					
Apartments-4.5 stories: 1100 gsf/unit	Unit Mix	Market	Avg Unit Size-net sf	Rent psf	Monthly	Annual	Total Rentable SF
	30	22	700	\$ 6.00	\$ 4,200	\$ 1,108,800	15,400
	0	0		\$ -	\$ -	\$ -	0
	0	0		\$ -	\$ -	\$ -	0
	0	0		\$ -	\$ -	\$ -	0
<b>Total Units</b>	<b>30</b>	<b>22</b>				<b>\$ 1,108,800</b>	<b>15400</b>
Affordable Units: 25%		Affordable		avg unit	estimate		
80% of AMI		8	700	\$ 2.24	\$ 1,569	\$ 150,624	5,600
Amenity Package factor		0		\$ -	\$ -	\$ -	0
		0		\$ -	\$ -	\$ -	0
		0		\$ -	\$ -	\$ -	0
<b>Total Units</b>	<b>26.67%</b>	<b>8</b>				<b>\$ 150,624</b>	<b>5600</b>
<b>Total Residential</b>		<b>30</b>	<b>700</b>	<b>average</b>	<b>\$ 3,498</b>	<b>\$ 1,259,424</b>	<b>21000</b>

Hotel Revenue Forecast			
	ADR	RevPar	Occupancy
58	\$ 260	\$ 169	65.00%
		\$ 3,577,730	



6/1/2018									
Tailby Lot Residential Development			4.5 Story building	Mkt Affordable	Apartments				
			4 Story building	Mkt Affordable	55 and over				
Parking Facility: 1 level and podium above for Residential buildings					180	Spaces			
Apartments-TOD demand share in facility- day/night use					180				
Stories									
1	Garage Facility with mechanicals		underground	74,715	Gross SF		Avg gsf per unit		
4.5	Residential A: 1100 rsf per unit avg		72	100,830	Gross SF	F.A.R.	1,400		
4	Residential B: 55 and over: 800 rsf per unit avg		53	56,340	Gross SF	157,170	1,063		
Total Units		125	Total		231,885				
Acquisition Costs						Garage	Residential	Cross foot	
Municipal Lot: Town of Wellesley: regain control of parking revenue stream						180	125		
Exchange on Pure Parking -						\$ 6,300,000			
No Ground Lease Payment-FAR						\$40.08			
Closing Costs						\$ 125,000	\$ -	\$ 125,000	
Total Acquisition Costs						\$ 125,000	0%	\$ -	\$ 125,000
Hard Costs									
Parking Facility - includes mechanicals/podium		per sf / %		per space					
		\$127.43	\$ 9,521,237	\$ 52,895.76		\$ 6,300,000	\$ 3,221,237		
Site Costs		\$14.88	\$ 1,112,006			\$ 247,112	\$ 864,894		
Residential A	\$ 268,501.89 per unit	\$191.73	\$ 19,332,136			\$ -	\$ 19,332,136		
Residential B	\$ 235,450.53 per unit	\$221.49	12,478,878			\$ -	\$ 12,478,878		
General Liability		0.75%	216,400			\$ 69,726	\$ 146,675		
CM Overhead & Fees:		2.50%	749,134			\$ 53,639	\$ 695,495		
Weather Conditions		\$ 1.16	268,987			\$ 86,669	\$ 182,317		
General Conditions		2.00%	599,308			\$ 193,101	\$ 406,206		
Contingency: Including Environmental risk		5.00%	\$2,213,904			\$ 713,336	\$ 1,500,569		
Total Hard Costs		\$200.50	\$ 46,491,990			\$ 7,663,584	\$ 38,828,406		\$ 46,491,990
						\$ 42,575			
Soft Costs									
Legal/ Zoning / Etc.		\$ 225,000		% of allocation	0.48%	\$ 39,375	\$ 185,625		
MBTA Related Costs: construction proximity to tracks		\$ 100,000			0.22%	\$ 35,000	\$ 65,000		
A&E		\$5.00	\$ 1,159,425		2.49%	\$ 202,899	\$ 956,526		
Other Design Consultants		\$2.00	\$ 463,770		1.00%	\$ 81,160	\$ 382,610		
Building Permits		\$10/\$1000	\$ 464,920		1.00%	\$ 162,722	\$ 302,198		
Lender Inspections		\$	75,000		0.16%	\$ 26,250	\$ 48,750		
Loan Commitment		1% @85%lrc	\$ 371,936		0.80%	\$ 130,178	\$ 241,758		
Lender Third Party Reports & Placement Fees			\$ 1,178,001		2.53%	\$ 206,150	\$ 971,851		
Equity Placement		0.50%	\$ 70,000		0.15%	\$ 24,500	\$ 45,500		
Insurance: (TBD- OCIP or CCIP)			\$ 300,000		0.65%	\$ 105,000	\$ 195,000		
Marketing & Lease-Up Costs			\$ 250,000		0.54%	\$ -	\$ 250,000		
Development Fee		3.00%	\$ 1,469,403		3.16%	\$ 247,607	\$ 1,221,796		
Town of Wellesley: parking revenue loss 18 mos in lieu of RE Taxes			\$ 329,560		0.71%	\$ -	\$ 329,560		
Soft Cost Contingency		5.00%	\$ 232,903		0.50%	\$ 50,662	\$ 182,241		
Total Soft Costs		\$28.85	\$ 6,689,918		12%	\$ 1,311,503	\$ 5,378,415		\$ 6,689,918
Total Project Costs		\$229.89	\$ 53,306,907		93%	\$ 8,975,086	\$ 44,331,821		\$ 53,306,907
Construction Period Interest						16%	84%		
		\$ 1,584,761				\$ 261,227	\$ 1,323,534		
Stabilization Period Interest: six months		\$ 991,508				\$ -	\$ 991,508		
Operating Expense Reserve: six months		3.93%	\$ 683,678			\$ -	\$ 683,678		
Project Level Contingency		1%	\$ 533,069			\$ 89,751	\$ 443,318		
Grand Total Project Costs		\$246.24	\$ 57,099,924		100%	\$ 9,326,064	\$ 47,773,861		\$ 57,099,925
SOURCE OF FUNDS						weighted	16.33%	83.67%	
Construction Loan: 85% of project costs Max (FHA-221(d)4)		80%	\$ 42,645,526			\$ 51,811	\$ 382,191		
Equity Requirement		25%	\$ 14,454,398			per space	per unit		
Grand Total Project Costs		\$246.24	\$ 57,099,924			Town gains full revenue			

<b>% of Project Costs</b>	<b>80.00%</b>
<b>Tailby Lot Residential Development</b>	<b>6/1/2018</b>
<b>Construction Loan</b>	<b>\$ 42,645,526</b>
<b>Interest Rate</b>	<b>4.65%</b>

<b>Months</b>
<b>24</b>

	<b>Months</b>
	<b>18</b>
<b>Draw</b>	<b>\$ 42,645,526</b>
<b>Cum.</b>	
<b>Interest- Construction Period</b>	<b>\$ 1,584,761</b>

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	<b>Months</b>
	<b>6</b>
<b>Interest to- Stabilization</b>	<b>\$ 991,508</b>

Tailby Lot Residential Development	6/1/2018
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Total Tailby Lot	Stabilized		per unit	per gsf	157,170
Gross Unit Revenue: Market		\$ 3,948,480	\$ 42,005		
Gross Unit Revenue: Affordable		\$ 583,668	\$ 18,828		
<b>Total Gross Revenues</b>		<b>\$ 4,532,148</b>	<b>100%</b>		<b>\$19.54</b>
<b>Less: Vacancy Loss: Market Units</b>	<b>-5%</b>	<b>\$ (197,424)</b>	<b>-4%</b>		<b>(\$0.85)</b>
<b>Total Net Apartment Revenue</b>		<b>\$ 4,334,724</b>	<b>96%</b>	<b>\$ 34,678</b>	<b>\$18.69</b>

Expenses			per unit	per gsf	157,170	125
Utilities:	\$ 1.50	\$ 235,755	\$1,886	\$1.50		
Repairs & Maintenance	\$ 1.60	\$ 251,472	\$2,012	\$1.60		
Garage Repairs & Maintenance	\$ 0.60	\$ 94,302	\$754	\$0.60		
Property & Liability Insurance	\$ 0.35	\$ 55,010	\$440	\$0.35		
<b>Real Estate Taxes: Apartments: avg per unit</b>	<b>8.43%</b>	<b>\$ 382,060</b>	<b>\$3,056</b>	<b>\$2.43</b>		
Administrative Costs	4%	\$ 173,389	\$1,387	\$1.10		
Mkt Apts- Leasing Fees: 35% turn	\$ 800.00	\$ 26,320	\$211	\$0.17		
Unit turnover costs: 25% overall	\$ 800.00	\$ 25,000	\$200	\$0.16		
Replacement Reserves (\$700/unit/yr)	\$ 700.00	\$ 87,500	\$700	\$0.56		
Misc. & Contingencies	3%	\$ 36,549	\$292	\$0.23		
<b>Total Expenses</b>		<b>\$ 1,367,357</b>	<b>30%</b>	<b>\$10,939</b>	<b>\$8.70</b>	

<b>Net Operating Income</b>		<b>\$ 2,967,367</b>	<b>65%</b>	<b>\$23,739</b>	<b>\$18.88</b>
			1.122	DSCR: min level 1.176	
<b>Debt Service: FHA 221(d)4 Const Perm</b>		<b>(\$2,367,335)</b>	40 Year Amortization: assume to full term and same amount beyond		
Mortgage Insurance Premium	0.0065	(\$277,196)			
Net Cash Flow		\$ 322,837			
Cash on Cash Return on Equity		2.23%			
ROE Level requirement		100.00%	Achieved in Year 16		

Property Valuation at a cap rate of 80bps over d..s. rate>	5.45%	\$ 54,447,105	\$ 235	\$435,577
Total Costs		\$ 57,099,924	\$ 246	
<b>Value Creation over/ under Costs</b>		<b>\$ (2,652,819)</b>		
<b>Return on Costs</b>		<b>-4.65%</b>		
ROC Level requirement		30.00%	Achieved in Year 14	

Cumulative Real Estate Tax Payments
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Debt Service on first mortgage	\$ 42,645,526	74.69%
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Equity Required	\$ 14,454,398
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Debt Service Calculation: FHA 221(d)4 Construction/Perm	
Rate	4.65%
Term	40
Amortization	40
Annual Debt Service	<b>(\$2,367,335)</b>

PARKING REVENUE: TAILBY LOT - TOWN OF WELLESLEY TO MANAGE GARAGE		REVENUE SPACES	
		Total Revenue Spaces	180
TOTAL GARAGE SPACES- REVENUE SOURCE TO TOWN	180	Residential Allocation	63
		Net Spaces for Public Use	118
Residential Units: T.O.D. Assumption is that 1/2 of spaces will have an agreed upon			
monthly fee of \$150- per month direct to Town	63 parking spaces	Residential	\$ 1,800 \$46,875
		General Public Spaces: 222	\$ 989.67 \$116,286
		Total Annual Revenue	\$ 906.45 \$163,161

Rental Rent Roll Forecast								
Residential	Gross area of building	100,830						
Rentable area approximate	79%	79,200						
Apartments-4.5 stories: 1100 gsf/unit	Unit Mix	Market	Avg Unit Size- net sf	Rent psf	Monthly	Annual	Total Rentable SF	
	72	54	1,100	\$ 3.60	\$ 3,960	\$ 2,566,080	59,400	
	0	0		\$ -	\$ -	\$ -	0	
	0	0		\$ -	\$ -	\$ -	0	
	0	0		\$ -	\$ -	\$ -	0	
Total Units	72	54				\$ 2,566,080	59400	
Affordable Units: 25%		Affordable		avg unit	estimate			
80% of AMI	18		1,100	\$ 1.43	\$ 1,569	\$ 338,904	19,800	
	0				\$ -	\$ -	0	
	0				\$ -	\$ -	0	
	0				\$ -	\$ -	0	
Total Units	25.00%	18				\$ 338,904	19800	
Total Residential			72	1100	average	\$ 3,362.25	\$ 2,904,984	79200

55+ Residential								
		56,340						
Rentable area approximate	75%	42,400						
Apartments-4 stories: 800 gsf/unit	Unit Mix	Market	Avg Unit Size- net sf	Rent psf	Monthly	Annual	Total Rentable SF	
	53	40	800	\$ 3.60	\$ 2,880	\$ 1,382,400	32,000	
	0	0		\$ -	\$ -	\$ -	0	
	0	0		\$ -	\$ -	\$ -	0	
	0	0		\$ -	\$ -	\$ -	0	
Total Units	53	40				\$ 1,382,400	32000	
Affordable Units: 25%		Affordable		avg unit	estimate			
80% of AMI	13		800	\$ 1.96	\$ 1,569	\$ 244,764	10,400	
	0				\$ -	\$ -	0	
	0				\$ -	\$ -	0	
	0				\$ -	\$ -	0	
Total Units	24.53%	13				\$ 244,764	10,400	
Total 55+ Residential			53	800	average	\$ 2,558	\$ 1,627,164	42400

Grand Total: Tailby Lot Units		125	973	average	\$ 3,021	\$ 4,532,148	121600
Affordable Component		31					
Total Market Component		94					

Tally by Lot Residential Development

	2	3	4	5	6	7	8	9	10	11	12	13
Total Tally/Lot												
Gross Unit Revenue: Market	\$ 4,047,192	\$ 4,198,372	\$ 4,252,081	\$ 4,358,383	\$ 4,467,343	\$ 4,579,026	\$ 4,699,502	\$ 4,810,839	\$ 4,931,110	\$ 5,054,388	\$ 5,180,748	\$ 5,310,21
Gross Unit Revenue: Affordable	\$ 598,260	\$ 613,216	\$ 628,547	\$ 644,260	\$ 660,367	\$ 676,876	\$ 693,798	\$ 711,143	\$ 728,971	\$ 747,144	\$ 765,823	\$ 784,91
Total Gross Revenue	\$ 4,645,452	\$ 4,811,588	\$ 4,880,628	\$ 5,002,643	\$ 5,127,709	\$ 5,255,902	\$ 5,393,300	\$ 5,521,982	\$ 5,660,081	\$ 5,801,532	\$ 5,946,571	\$ 6,095,22
Less: Vacancy Loss - Market Units	\$ (202,860)	\$ (207,413)	\$ (212,663)	\$ (217,919)	\$ (223,167)	\$ (228,415)	\$ (233,663)	\$ (238,911)	\$ (244,159)	\$ (249,407)	\$ (254,655)	\$ (259,903)
Total Net Apartment Revenue	\$ 4,442,592	\$ 4,604,175	\$ 4,667,965	\$ 4,784,724	\$ 4,904,542	\$ 5,027,487	\$ 5,159,887	\$ 5,283,071	\$ 5,405,922	\$ 5,529,125	\$ 5,651,916	\$ 5,774,709
Expenses:												
Utilities:												
Repairs & Maintenance	\$ 242,828	\$ 250,112	\$ 257,616	\$ 265,344	\$ 273,305	\$ 281,504	\$ 289,949	\$ 298,647	\$ 307,607	\$ 316,835	\$ 326,340	\$ 336,113
Garage Repairs & Maintenance	\$ 259,016	\$ 266,787	\$ 274,790	\$ 283,094	\$ 291,525	\$ 300,271	\$ 309,279	\$ 318,557	\$ 328,114	\$ 337,957	\$ 348,096	\$ 358,53
Property & Liability Insurance	\$ 97,131	\$ 100,045	\$ 103,046	\$ 106,138	\$ 109,322	\$ 112,602	\$ 115,980	\$ 119,459	\$ 123,043	\$ 126,734	\$ 130,536	\$ 134,45
Real Estate Taxes - Apartments: avg per Unit	\$ 56,660	\$ 59,360	\$ 60,110	\$ 61,914	\$ 63,771	\$ 65,684	\$ 67,655	\$ 69,684	\$ 71,775	\$ 73,928	\$ 76,146	\$ 78,43
Administrative Costs	\$ 399,522	\$ 405,328	\$ 417,487	\$ 430,012	\$ 443,912	\$ 458,200	\$ 469,886	\$ 483,982	\$ 498,592	\$ 513,457	\$ 528,860	\$ 544,721
Mkt Apts - Leasing Fees: 35% turn	\$ 177,724	\$ 182,167	\$ 187,721	\$ 191,399	\$ 196,174	\$ 201,078	\$ 206,105	\$ 211,258	\$ 216,539	\$ 221,953	\$ 227,501	\$ 233,181
Unit Turnover costs: 25% overall	\$ 27,110	\$ 27,923	\$ 28,761	\$ 29,623	\$ 30,512	\$ 31,427	\$ 32,370	\$ 33,341	\$ 34,342	\$ 35,372	\$ 36,433	\$ 37,521
Replacement Reserves (\$700/unit/yr)	\$ 90,125	\$ 92,829	\$ 95,614	\$ 98,482	\$ 101,436	\$ 104,480	\$ 107,614	\$ 110,842	\$ 114,168	\$ 117,593	\$ 121,120	\$ 124,751
Misc. & Contingents	\$ 40,323	\$ 41,506	\$ 42,724	\$ 43,978	\$ 45,269	\$ 46,597	\$ 47,965	\$ 49,373	\$ 50,823	\$ 52,315	\$ 53,851	\$ 55,433
Total Expenses	\$ 1,384,498	\$ 1,423,056	\$ 1,466,870	\$ 1,509,914	\$ 1,554,226	\$ 1,599,892	\$ 1,646,902	\$ 1,695,145	\$ 1,744,911	\$ 1,796,143	\$ 1,848,884	\$ 1,903,175
Net Operating Income	\$ 3,058,654	\$ 3,129,113	\$ 3,201,154	\$ 3,274,810	\$ 3,350,116	\$ 3,427,109	\$ 3,505,823	\$ 3,586,256	\$ 3,668,565	\$ 3,752,670	\$ 3,838,649	\$ 3,926,542
Debt Service: FHA 22(1)(4) Const Perm	\$ 1,157	\$ 1,183	\$ 1,210	\$ 1,238	\$ 1,267	\$ 1,296	\$ 1,326	\$ 1,356	\$ 1,387	\$ 1,419	\$ 1,452	\$ 1,485
Management Insurance Premium	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)	\$ (32,267,395)
Net Cash Flow	\$ 414,123	\$ 484,583	\$ 556,623	\$ 630,280	\$ 705,586	\$ 782,578	\$ 861,292	\$ 941,765	\$ 1,024,035	\$ 1,108,119	\$ 1,194,119	\$ 1,282,012
Cash on Cash Return on Equity	2.87%	3.35%	3.85%	4.36%	4.88%	5.41%	5.96%	6.52%	7.08%	7.67%	8.26%	8.87%
ROE level requirement	2.87%	6.22%	10.07%	14.43%	19.31%	24.72%	30.68%	37.20%	44.28%	51.95%	60.21%	69.03%
Property Valuation at a cap rate of 80bps over d.s. rate:	\$ 56,122,089	\$ 57,414,422	\$ 58,736,770	\$ 60,088,259	\$ 61,470,026	\$ 62,882,725	\$ 64,327,019	\$ 65,803,588	\$ 67,313,123	\$ 68,856,329	\$ 70,433,977	\$ 72,046,651
Total Costs	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924	\$ 57,099,924
Value Creation over / under Costs	\$ (977,835)	\$ 314,598	\$ 1,636,846	\$ 2,988,334	\$ 4,370,102	\$ 5,782,801	\$ 7,227,095	\$ 8,703,664	\$ 10,213,199	\$ 11,756,405	\$ 13,334,003	\$ 14,946,727
Return on Costs	-1.71%	0.55%	2.87%	5.23%	7.65%	10.13%	12.66%	15.24%	17.89%	20.59%	23.35%	26.16%
ROC level requirement												
Cumulative Real Estate Tax Payments	\$ 399,522	\$ 798,849	\$ 1,216,337	\$ 1,646,349	\$ 2,089,761	\$ 2,545,461	\$ 3,015,347	\$ 3,499,328	\$ 3,997,831	\$ 4,511,287	\$ 5,040,148	\$ 5,584,874

## FINANCIAL QUALIFICATIONS



FINANCIAL QUALIFICATIONS AS OF JANUARY 1, 2018

DAVID ZUSSMAN AND FAMILY OFFICE PORTFOLIO OF REAL ESTATE

- |  |                  |
|--|------------------|
| 1. DAVID ZUSSMAN: PERSONAL NET WORTH             | \$ 48,948,699.00 |
| 2. FAMILY OFFICE PORTFOLIO: VALUE OF REAL ESTATE | \$183,472,180.00 |
| 3. FAMILY OFFICE PORTFOLIO: AVAILABLE DEBT LEVEL | \$ 39,790,240.00 |

DATE: JUNE 1, 2018

CERTIFIED BY:

A handwritten signature in blue ink, appearing to read "James Curtin", is written over a horizontal line.

JAMES CURTIN, CORPORATE SECRETARY  
CHIEF FINANCIAL OFFICER



**FINANCIAL NOTES:**

1. EACH LOT WILL REQUIRE THE FORMATION OF A SINGLE PURPOSE ENTITY AS LESSEE TO A SEPARATE GROUND LEASE FOR EACH DEVELOPMENT SITE.
2. DEBT INSTRUMENTS FOR EACH LOT WILL BE REQUIRED FOR CONSTRUCTION TO PERMANENT FINANCING APPLICABLE TO THE NATURE OF THE PLANNED USES FOR EACH DEVELOPMENT SITE. TERMS AND CONDITIONS OF EACH INSTRUMENT WILL VARY.
3. EQUITY RAISE: IT IS BENEFICIAL FOR BOSTON DEVELOPMENT GROUP TO SPONSOR AN EQUITY RAISE TO INVESTMENT GROUPS; HOWEVER, WITH THE INTENTION OF MAINTAINING A CONTROLLING INTEREST IN EACH DEVELOPMENT SITE.

DATE: JUNE 1, 2018

(1)

DAVID T. ZUSSMAN  
120 SEAVER ST. 401C  
BROOKLINE, MA 02445

1/1/2018 Page 1 (a) of Personal Financial Statement

**SCHEDULE OF ASSETS & LIABILITIES:**

**ASSETS:**

REAL ESTATE:	FULL VALUE	ADDRESS OF PROPERTY	ASSET SHARE
PICCLANG LLC	\$6,553,935	47-61 LANGLEY RD.	
% Interest: underlying Member Trust beneficiary	50.00%	NEWTON CENTRE	\$3,276,968
FORTY-NINE UNION TRUST	\$4,407,432	49-63 UNION ST.	
% Interest: underlying Trust beneficiary	50.00%	NEWTON CENTRE	\$2,203,716
BEVERLY-BOSTON LIMITED PARTNEI	\$24,066,919	239 CAUSEWAY ST.	
% Interest: as General Partner/Owner First General Realty Corp.	1.00%	BOSTON	\$240,669
THE 463 LLC	\$6,216,669	463 WORCESTER RD.	
% Interest: underlying Member Interest: including that of First General Realty Corp.	3.00%	FRAMINGHAM, MA	\$186,500
SHREWSPIKE, LLC	\$4,019,109	415 BOSTON TURNPIKE	
% Interest: underlying Member Interest: including that of First General Realty Corp.	4.30%	SHREWSBURY, MA	\$172,822
55 COURT LLC	\$14,808,776	55 COURT ST.	
% Interest: underlying Member Interest: including that of First General Realty Corp.	10.50%	BOSTON, MA	\$1,554,921
98 NORTH LLC	\$24,466,411	98 NORTH WASHINGTON ST	
% Interest: underlying Member Interest: including that of First General Realty Corp.	10.50%	BOSTON, MA	\$2,568,973
DAVID T. ZUSSMAN	\$683,800	UNIT 102: 2BR LARGE	
% Interest: fee	100.00%	8 GARRISON ST, BOSTON, MA	\$683,800
DAVRAN ST. PAUL TRUST	\$365,531	120 BEACONSFIELD RD	
% Interest: underlying Trust beneficiary	50.00%	BROOKLINE, MA	\$182,766
ENGLEPARK LLC	\$1,246,936	20 Englewood Ave	
% Interest: underlying Member Interest: including that of First General Realty Corp.	21.75%	BROOKLINE, MA	\$271,209
205 PORTLAND ST. LLC	\$17,994,700	205 PORTLAND ST.	
% Interest: underlying Member Trust beneficiary	100.00%	BOSTON, MA	\$17,994,700
51 WATER STREET LLC	\$14,129,923	51 WATER ST.	
% Interest: underlying Member Interest: Trust beneficiary/including that of First General Realty Corp.	99.00%	WATERTOWN, MA	\$13,988,624
BEACON 792 LLC	\$8,380,166	790-794 BEACON ST.	
% Interest: underlying Member Trust beneficiary	100.00%	NEWTON, MA	\$8,380,166
I ZUSSMAN 219 REALTY TRUST:	\$21,397,516	100 NORTH WASHINGTON STREET	
% Interest: underlying Member Trust beneficiary	100.00%	BOSTON, MA	\$21,397,516
KOTAH, LLC (DAVID & RANDI ZUSSM	\$550,000	Palm Beach Towers: A-218	
% Interest: fee	50.00%	44 Cocoanut Row, Palm Beach FL	\$275,000
<b>TOTAL SHARE OF INTERESTS IN REAL ESTATE INVESTMENTS</b>			<b>\$73,378,349</b>

**LIABILITIES**

MORTGAGES:REAL ESTATE	FULL VALUE		LIABILITY SHARE
PICCLANG LLC	\$2,647,663	Cambridge Trust Company	\$1,323,832
FORTY-NINE UNION TRUST	\$25,050	Belmont Savings Bank	\$12,525
BEVERLY-BOSTON LIMITED PARTNEI	\$6,159,779	TD Bank N.A.	\$61,598
THE 463 LLC	\$2,300,524	Citizens Bank of MA	\$69,016
SHREWSPIKE, LLC	\$2,639,921	Rockland Trust Co.	\$113,517
55 COURT LLC	\$8,453,347	Belmont Savings Bank	\$887,601
98 NORTH LLC	\$7,756,759	TD Bank N.A.	\$814,460
DAVID T. ZUSSMAN	\$0	no debt	\$0
DAVRAN ST. PAUL TRUST	\$0	n/a	\$0
ENGLEPARK LLC	\$0	n/a	\$0
205 PORTLAND ST. LLC	\$4,519,905	Santander Bank	\$4,519,905
51 WATER STREET LLC	\$4,318,158	Cambridge Trust	\$4,274,976
BEACON 792 LLC	\$4,800,000	Belmont Savings Bank	\$4,800,000
I ZUSSMAN 219 REALTY TRUST:	\$13,975,000	Rockland Trust	\$13,975,000
David Zussman Irrevocable Trust - 2012	\$613,391	CapitalOne: 4.25%ARM	hold debt
KOTAH, LLC (DAVID & RANDI ZUSSMAN)	\$0		obligation
<b>TOTAL SHARE OF LIABILITIES SECURED BY REAL ESTATE</b>			<b>\$31,465,820</b>

**NET OF DEBT ASSET VALUE OF REAL ESTATE SHARES** \$41,912,529

**OTHER ASSETS:**

PICCLANG LLC	\$3,692,038	Loan Rec: Caddis Corner LLC: Principal & Interest: non performing	\$1,846,019
% Interest: underlying Member Trust beneficiary	50.00%	Mortgage on Commercial Real Property in Eagle Colorado	

**CASH POSITIONS :** see Global Valuation Worksheet

\$707,937

**OTHER ITEMS :** see Global Valuation Worksheet

\$4,482,214

1/1/2018 **TOTAL NET WORTH** \$48,948,699

**TOTAL NET WORTH FROM GLOBAL VALUATION** \$48,948,699

2

**NET WORTH SUMMATION: ZUSSMAN FAMILY PORTFOLIO  
2017 GLOBAL ANALYSIS OF ASSETS**

01-Jan-18			
REAL ESTATE PROPERTY		TITLE HELD	VALUE 01-Jan-18
<b>COMMERCIAL REAL ESTATE</b>			
47-61 LANGLEY RD. NEWTON CENTRE		PICCLANG LLC	\$6,553,935
49-63 UNION ST. NEWTON CENTRE		FORTY-NINE UNION TRUST	\$4,407,432
75-107R UNION ST. NEWTON CENTRE		UNION REALTY LLC	\$14,739,407
629-661 HIGHLAND AVE NEEDHAM		NEEHIGH, LLC	\$5,189,892
239 CAUSEWAY ST. BOSTON		BEVERLY-BOSTON LIMITED PARTNERSHIP	\$24,066,919
160-166 CANAL ST. BOSTON, MA		CANAL REALTY LLC	\$7,343,223
463 WORCESTER RD. FRAMINGHAM, MA		THE 463 LLC	\$6,216,669
415 BOSTON TURNPIKE SHREWSBURY, MA		SHREWSPIKE, LLC	\$4,019,109
55 COURT ST. BOSTON, MA		55 COURT LLC	\$14,808,776
98 NORTH WASHINGTON ST BOSTON, MA		98 NORTH LLC	\$24,466,411
451 Andover/203 Turnpike Sts NORTH ANDOVER, MA		NAOP LLC: Office Condo Units	\$2,670,146
1280 CENTRE ST. NEWTON CENTRE		ELM REALTY LLC	\$4,791,689
<b>RESIDENTIAL CONDOMINIUM UNITS:</b> 8 GARRISON ST, BOSTON, MA . CONDOS: 6 units		DAVID T. ZUSSMAN DAVID T. ZUSSMAN & RANDI ZUSSMAN GARZ REALTY TRUST	\$683,800
<b>LONG TERM LEASES:</b>			
120 BEACONSFIELD RD BROOKLINE, MA		DAVRAN ST. PAUL TRUST	\$365,531
20 Englewood Ave BROOKLINE, MA		ENGLEPARK LLC Parking Space Rental Operation: 58 spaces	\$1,246,936
70-80 UNION ST. NEWTON CENTRE		AMERICAN COMPANIES INC.	\$0
<b>BENEFICIAL INTERESTS: Zussman Irrevocable Trust 5/12/1971</b>			
205 PORTLAND ST. BOSTON, MA		205 PORTLAND ST. LLC	\$17,994,700
51 WATER ST. WATERTOWN, MA		ZUSSMAN IRREVOCABLE TRUST 51 WATER STREET LLC	\$14,129,923
790-794 BEACON ST. NEWTON, MA		ZUSSMAN IRREVOCABLE TRUST BEACON 792 LLC	\$8,380,166
219 COMMONWEALTH AVE NEWTON, MA		I ZUSSMAN 219 REALTY TRUST	\$21,397,516
<b>GRAND TOTAL REAL ESTATE ASSETS:</b>			<b>\$183,472,180</b>
			<b>TOTAL VALUE</b>

**DEBT SERVICE REVIEW**

January 1, 2018

**REAL ESTATE**

PROPERTY ADDRESS / TYPE	TITLE HELD	Current Debt Obligation	Lender	Current Loan to Value	If Borrowed	Potentially available funds
47-61 LANGLEY RD. NEWTON CENTRE office/street retail and restaurant: 17K sf	PICCLANG LLC Managers: David, Debra, Randi, JC	\$2,647,663 1/0/1900 Recourse to environmental/bad boys	Cambridge Trust Company	40.40%	\$3,932,361	\$1,284,688
49-63 UNION ST. NEWTON CENTRE retail and restaurant: 10K sf	FORTY-NINE UNION TRUST note; deed to LLC never effecuated Trustee: David	\$25,050 12/31/2017 \$2M REVOLVING LINE: \$1,974,959 - available Recourse to environmental/bad boys	Belmont Savings Bank	0.57%	\$2,644,459	\$2,619,409
75-107R UNION ST. NEWTON CENTRE office/street retail and restaurants: 50K sf	UNION REALTY LLC beneficiary: DTZ Family Trust 2000 RZ has beneficial rights / A D J Manager: David Trustee of Trust: RZ, James Curtin	\$8,685,779 12/25/2017 Recourse to environmental/bad boys	Belmont Savings Bank	45.22%	\$8,843,644	\$2,177,865
629-661 HIGHLAND AVE NEEDHAM office / industrial 45K sf	NEHIGH, LLC Manager: David beneficiary: DTZ Family Trust 2000 Trustee of Trust: RZ, James Curtin	\$1,921,874 1/1/2018 Recourse	East Boston Savings Bank	37.03%	\$3,113,935	\$1,192,061
238 CAUSEWAY ST. BOSTON office: 73K sf	BEVERLY-BOSTON LIMITED PARTNERSHIP General Partner: FGR DZ president Trustee of Trust: RZ, James Curtin	\$6,159,779 1/1/2018 Recourse to environmental/bad boys	TD Bank N.A.	25.59%	\$14,440,151	\$8,280,372
160-166 CANAL ST. BOSTON, MA 17,437 sf restaurant /office	CANAL REALTY LLC Manager: JC	\$1,429,350 1/1/2018 Recourse	East Boston Savings Bank	19.46%	\$4,405,934	\$2,976,584
463 WORCESTER RD. FRAMINGHAM, MA 39,588 sf office (gross 43,602)	THE 463 LLC Manager: David	\$2,300,624 12/11/2017 25% Recourse + environmental/bad boys	Citizens Bank of MA	37.01%	\$3,730,001	\$1,429,477
415 BOSTON TURNPIKE SHREWSBURY, MA 36K sf office	SHREWSPIKE, LLC Manager: David	\$2,639,921 Recourse provisions on LTV + environ./bad	Rockland Trust Co.	66.68%	\$2,411,465	-\$228,456
55 COURT ST. BOSTON, MA 55K sf office/street retail	55 COURT LLC Manager: Debra	\$8,453,347 12/31/2017 Recourse to environmental/bad boys	Belmont Savings Bank	67.08%	\$8,885,266	\$431,919
98 NORTH WASHINGTON ST BOSTON, MA 93K sf office	98 NORTH LLC Manager: Debra	\$7,758,759 1/1/2018 Recourse to environmental/bad boys	TD Bank N.A.	31.70%	\$14,679,847	\$6,923,088
451 Andover/203 Turnpike Sts NORTH ANDOVER, MA Office 32,965 sf spread over multiple	NAOP LLC: Office Condo Units Manager: Debra Sole Member: Randi Zussman Irrev Trust - 2012	\$409,983 1/1/2018 Recourse	East Boston Savings Bank	15.35%	\$1,602,086	\$1,192,105
1280 CENTRE ST. NEWTON CENTRE office/retail: 16.5K sf	ELM REALTY LLC Manager: David Trustee of Trust: RZ, James Curtin	\$2,221,926 12/25/2017 Recourse to environmental/bad boys	Belmont Savings Bank	46.37%	\$2,875,013	\$653,087
<b>Sub-Total: Commercial Real Estate Values and Debt &gt;&gt;</b>		<b>\$42,631,966</b>			<b>36.74%</b>	<b>\$71,664,165</b>
<b>RESIDENTIAL CONDOMINIUM UNITS:</b>						
8 GARRISON ST, BOSTON, MA Unit # and size: 102: 2BR LARGE	d/b/a GARZ REALTY DAVID T. ZUSSMAN					
Value as a sale		\$0	\$0	0.00%	\$410,280	\$590,330
<b>LONG TERM LEASEHOLDS:</b>						
120 BEACONSFIELD RD 3 parking spaces @ \$55K, 1 @ \$50K = \$215,000	DAVRAN ST. PAUL TRUST Trustee of Trust: DZ	\$0		0.00%	\$219,319	\$219,319
MARSHALL & CARRAIGE LOTS: value: NOI 6% cap (NNN lease)	Note: % of Carraige House Revenue Stream to Gerald Fineberg					
20 Englewood Ave BROOKLINE, MA Parking rental operation	ENGLEPARK LLC Parking Space Rental Operation: 58 spaces 18 24hr + 17 day on surface + 23 24 hr garage ground lease: carved out residual parking rights	\$0		0.00%	\$748,161	\$748,161
70-80 UNION ST. NEWTON CENTRE retail	AMERICAN COMPANIES INC. President: DZ Lessee to a Ground Lease	\$0		#DIV/0!	\$0	\$0
<b>Sub-Total: Long Term Leased Property</b>		<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$967,480</b>	<b>\$967,480</b>
<b>BENEFICIAL INTERESTS: Zussman Irrevocable Trust - 6/12/1971: David then Randi to ADJ</b>						
205 PORTLAND ST. BOSTON, MA street retail / office building	205 PORTLAND ST. LLC beneficiary: Zussman Irrevocable Trust Managers: David, Debra	\$4,519,905 1/2/2018 Recourse to environmental/bad boys	Santander Bank	25.12%	\$10,796,620	\$6,276,915
51 WATER ST. WATERTOWN, MA Industrial / office building	ZUSSMAN IRREVOCABLE TRUST 51 WATER STREET LLC Managers: David, Debra	\$4,318,158 12/10/2017 Recourse to environmental/bad boys	Cambridge Trust	30.56%	\$6,477,954	\$4,159,796
790-794 BEACON ST. NEWTON, MA street retail / lower level flex building	ZUSSMAN IRREVOCABLE TRUST d/b/a BEACON 792 LLC Manager: David	\$4,800,000 12/20/2017 Limited Guaranty to 25% on a trigger, full recourse to environmental/bad boys	Belmont Savings Bank	57.28%	\$5,028,100	\$229,100
100 NORTH WASHINGTON STREET BOSTON, MA Office building	ZUSSMAN 219 REALTY TRUST beneficiary: Zussman Irrevocable Trust Trustee: Debra	\$13,975,000 12/31/2017 Limited to specified matters: Recourse to environmental/bad boys	Rockland Trust	65.31%	\$12,838,510	-\$1,136,490
<b>Sub-Total: Rental Real Estate of Zussman Irrevocable Trust 7/12/1971</b>		<b>\$27,613,063</b>		<b>44.61%</b>	<b>\$37,141,383</b>	<b>\$8,300,221</b>
<b>GRAND TOTAL REAL ESTATE PORTFOLIO</b>						
		<b>\$70,245,018</b>		<b>38.29%</b>	<b>\$110,083,308</b>	<b>\$39,780,240</b>
		<b>38.29%</b>			<b>60.00%</b>	<b>21.68%</b>

# PRELIMINARY PLANS

## TOWN OF WELLESLEY | REQUEST FOR PROPOSALS

GROUND LEASE OF TAILBY PARKING LOT & RAILROAD PARKING LOT

JUNE 1, 2018



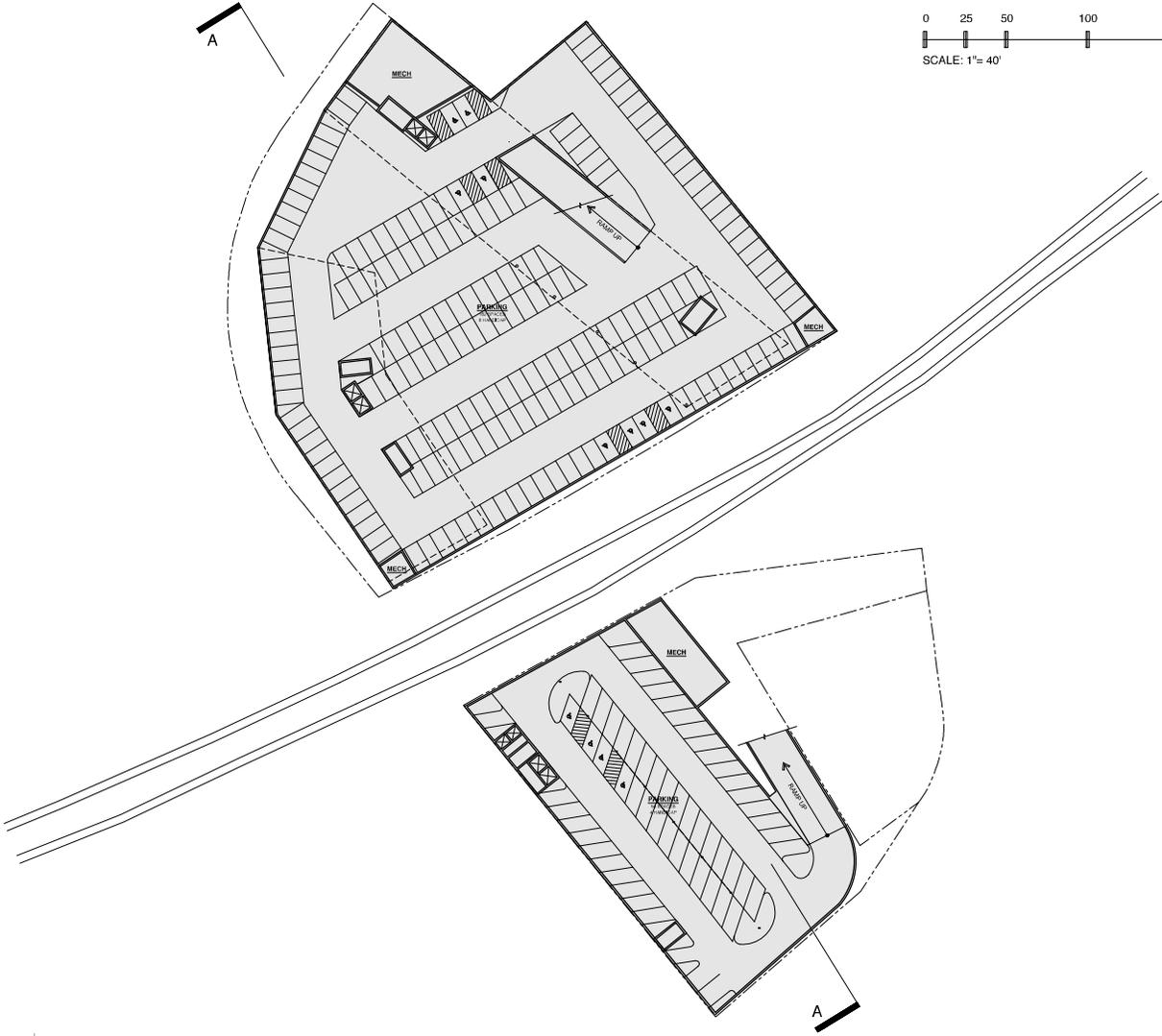
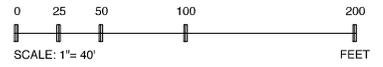
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GROUP

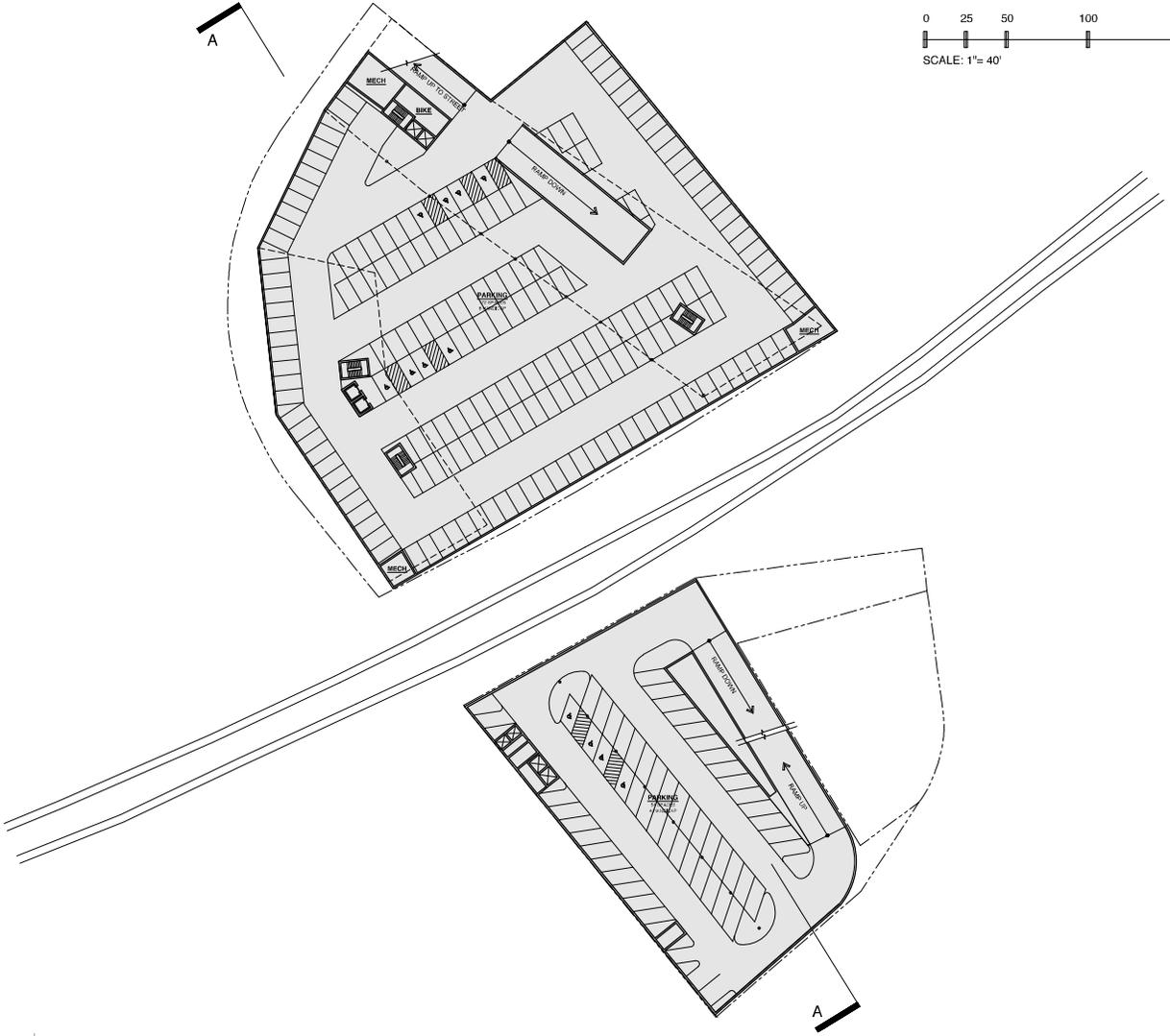
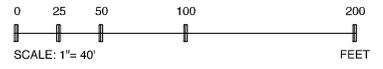
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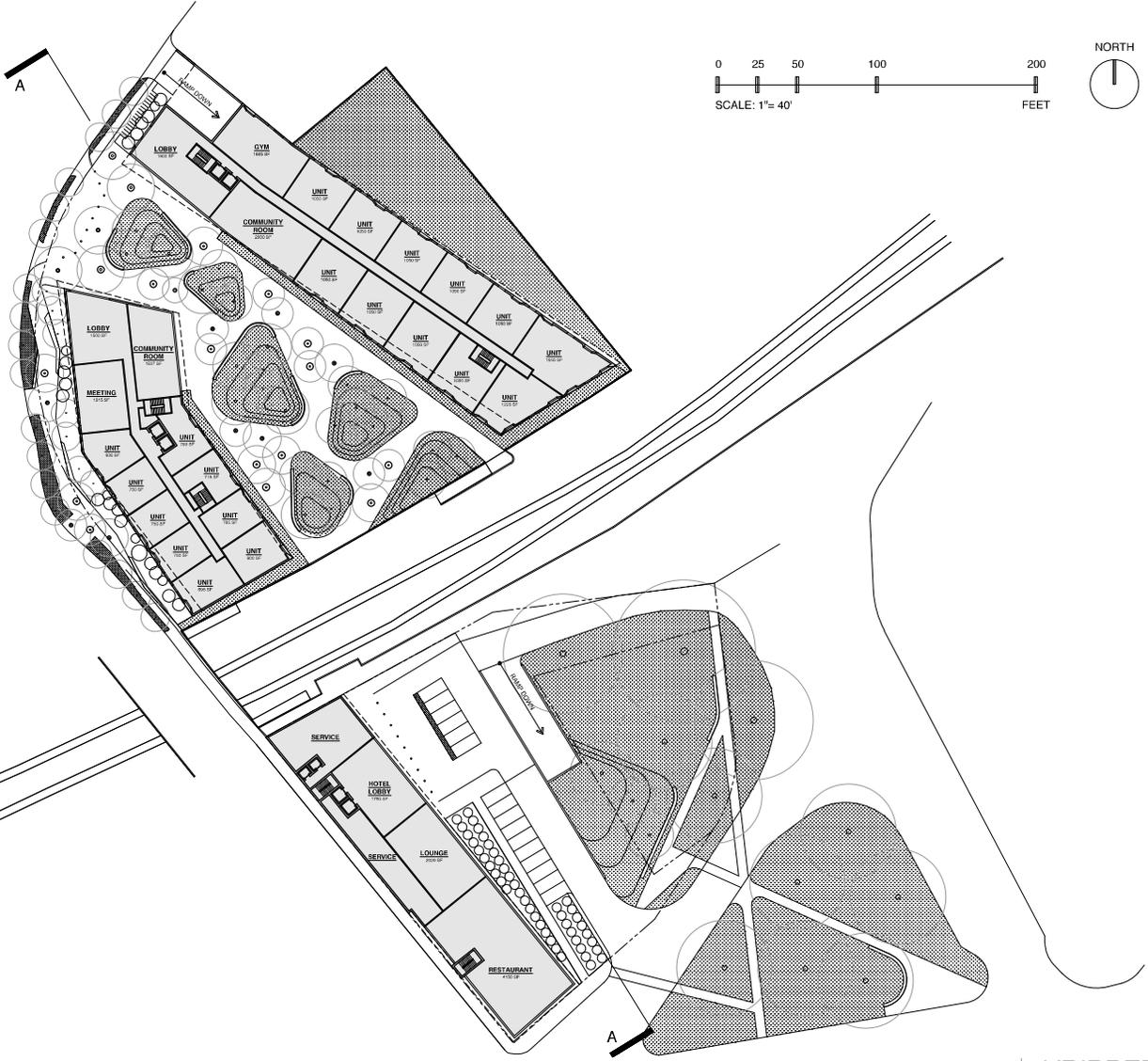
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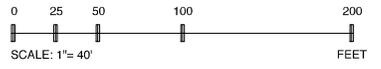
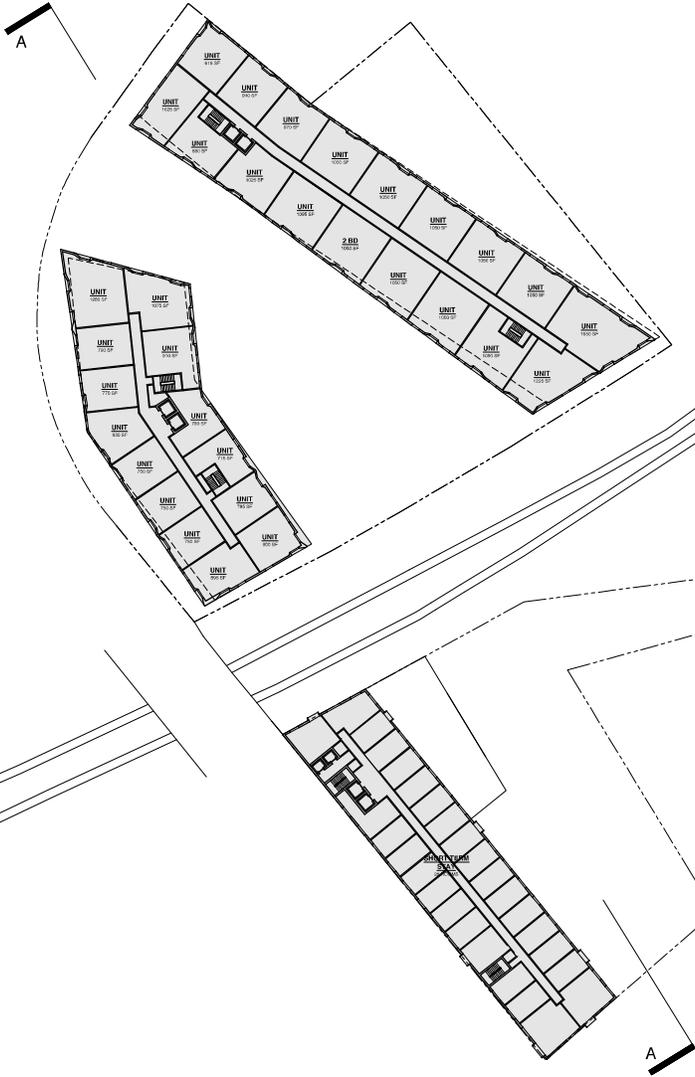
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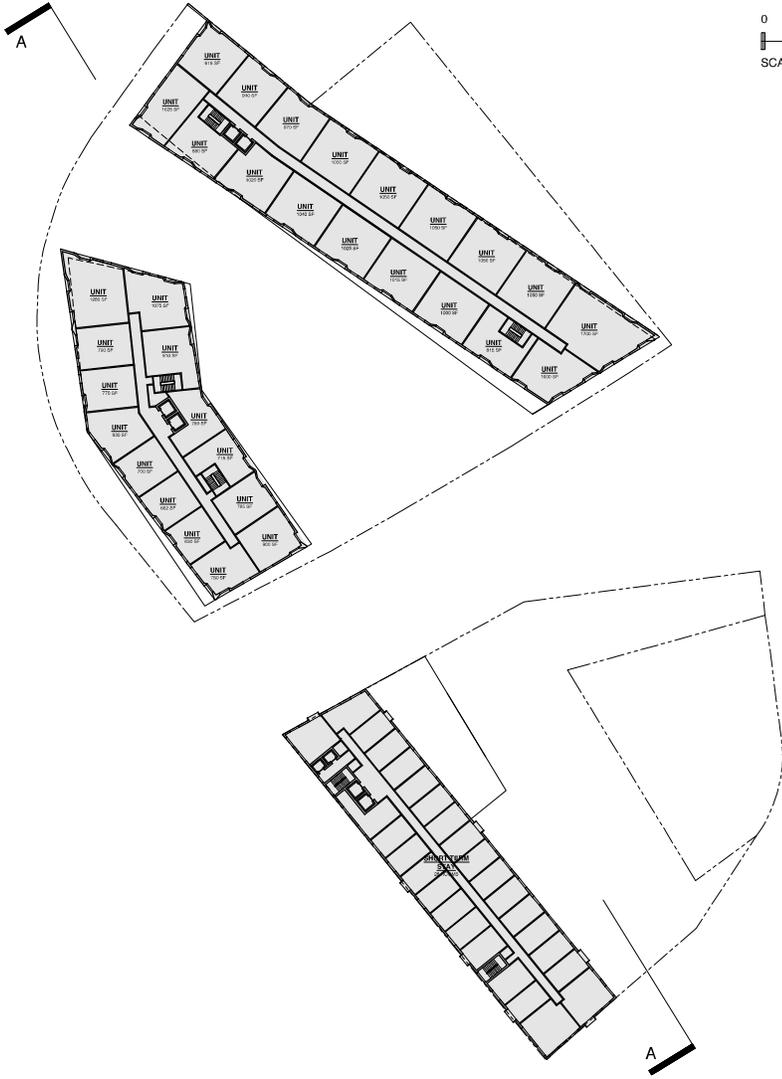
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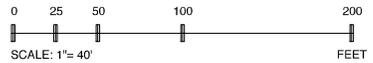
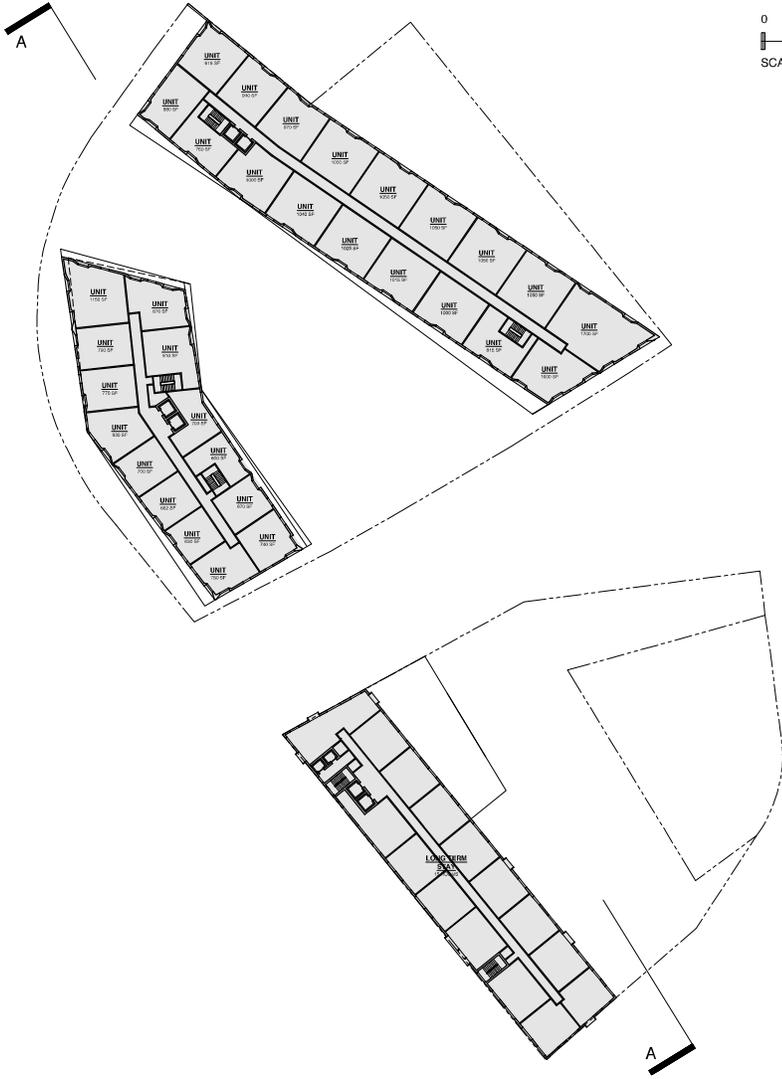


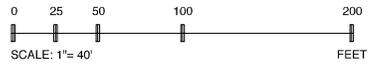
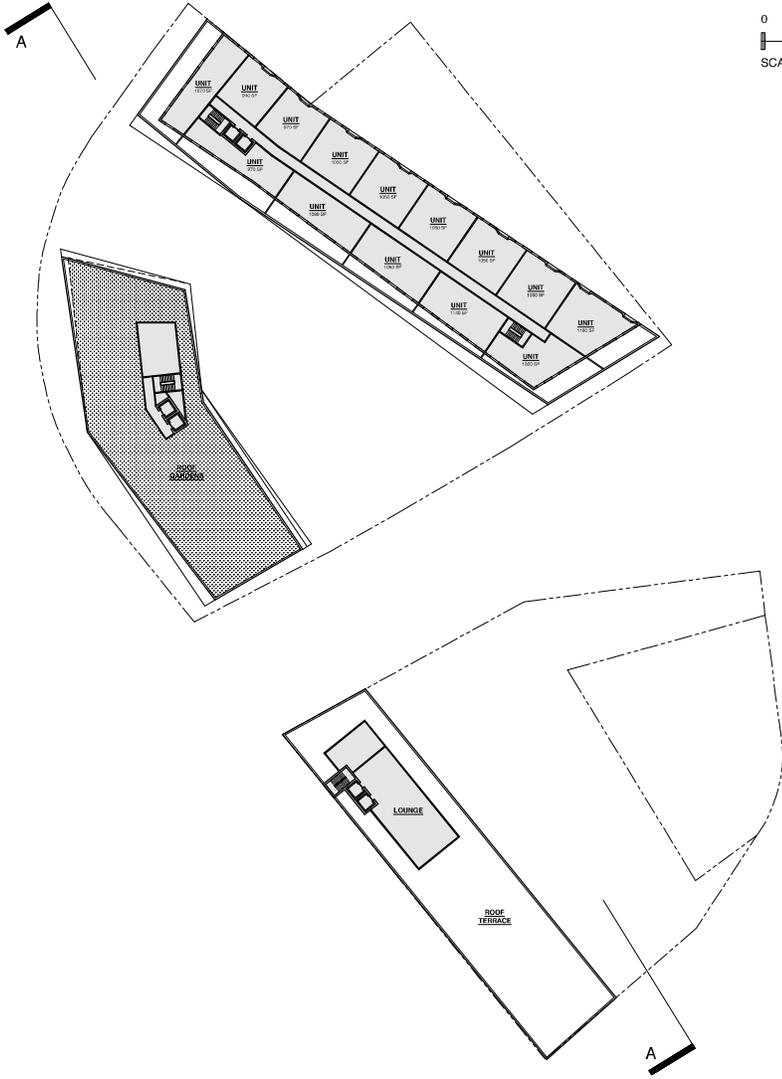


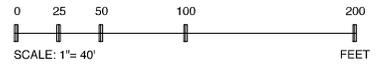
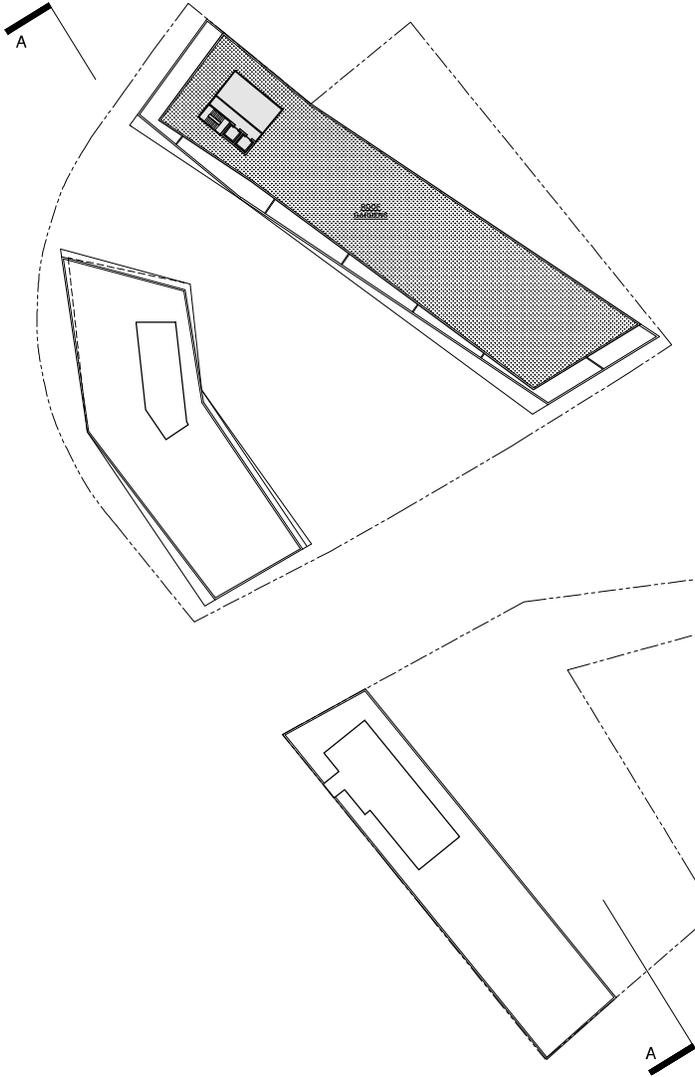


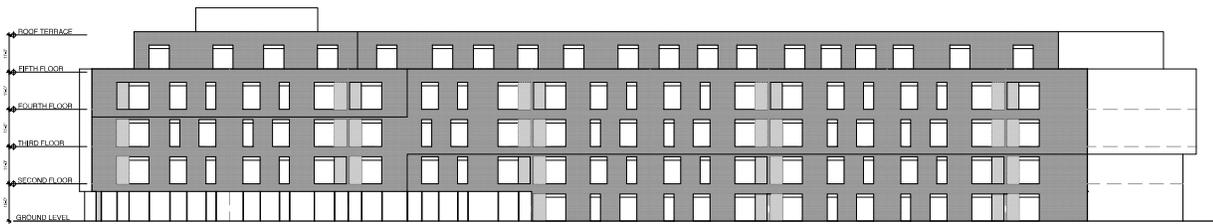
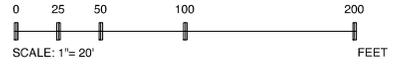




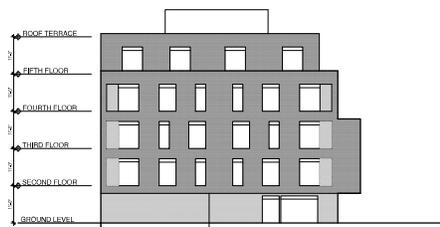




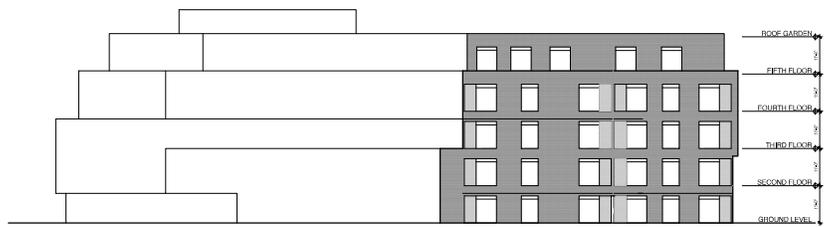




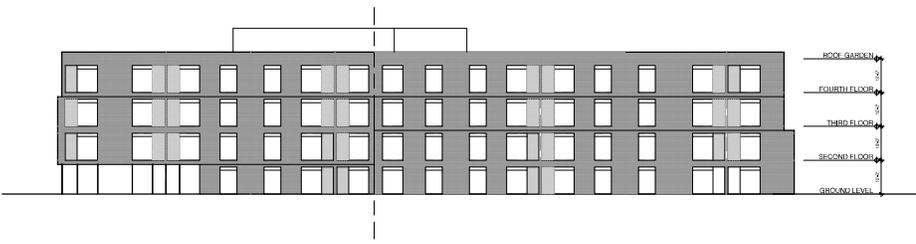
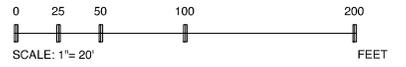
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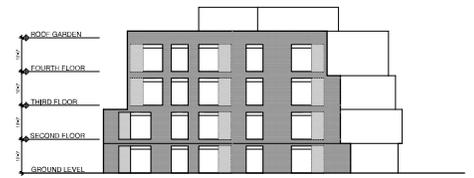
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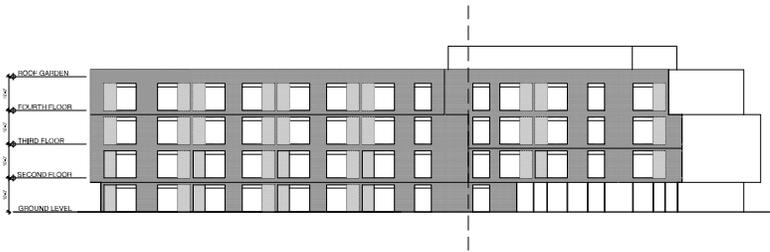
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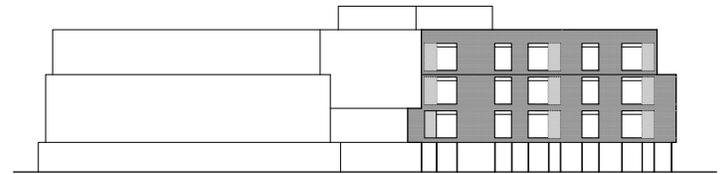
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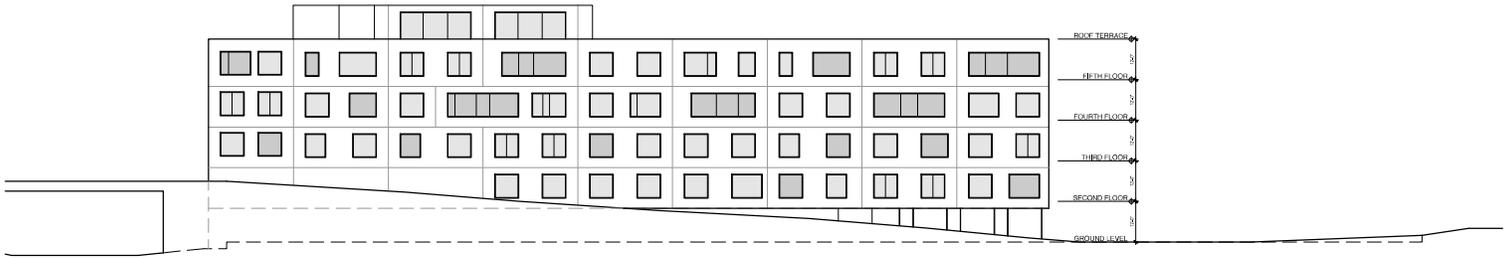
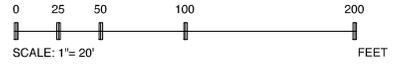
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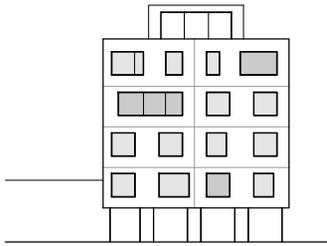
SENIOR HOUSING EAST ELEVATION



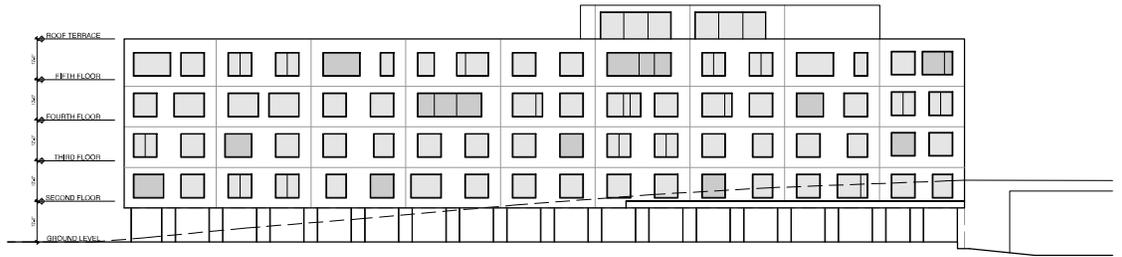
SENIOR HOUSING NORTH ELEVATION



HOTEL WEST ELEVATION



HOTEL SOUTH ELEVATION



HOTEL EAST ELEVATION







SHARED COURTYARD



SIDEWALK GARDEN





FLEXIBLE ACTIVE LANDSCAPE

VEGETABLE ROOF GARDEN







