COOPERATION AGREEMENT

40 TRINITY PLACE PROJECT BACK BAY, BOSTON, MASSACHUSETTS

This COOPERATION AGREEMENT (this "<u>Agreement</u>") is made as of this (a) day of <u>March</u>, 2018, between the BOSTON REDEVELOPMENT AUTHORITY, a public body politic and corporate created pursuant to Chapter 121B of the Massachusetts General Laws, as amended, and acting in its capacity as the planning board for the City of Boston pursuant to Chapter 652 of the Acts of 1960, as amended, and having a principal place of business at One City Hall Square, Boston, Massachusetts 02201-1007 d/b/a BOSTON PLANNING & DEVELOPMENT AGENCY ("<u>BPDA</u>"), and TRINITY STUART, LLC, a Massachusetts limited liability company, with an address 143 Newbury Street, Boston, Massachusetts 02116 (the "<u>Applicant</u>"). The BPDA and the Applicant, and their respective successors and assigns, hereunder, are referred to herein individually as a "<u>Party</u>" and collectively as the "<u>Parties</u>."

RECITALS

WHEREAS, the Applicant or its affiliates wishes to undertake the 40 Trinity Place Project (the "<u>Project</u>"), which is located at 40 Trinity Place along with air rights over a portion of the adjacent property located at 426 Stuart Street, as more fully described on <u>Exhibit A</u>, attached hereto (the "<u>Project Site</u>"). The Applicant is the fee owner of the portion of the Project Site located at 40 Trinity Place pursuant to a deed recorded on December 16, 2011, at the Suffolk County Registry District of the Land Court, in Book 639, Page 143 and as shown on Land Court Certificate of Title No. 78760, as affected by Notice of Withdrawal recorded at the Suffolk County Registry of Deeds in Book 53723, Page 39 and filed with the Land Court as Document No. 837519. The Applicant has an agreement with the neighboring University Club to purchase air rights for the portion of the Project that cantilevers over the University Club property.

WHEREAS, the Project Site currently includes the approximately 84,200 square foot Boston Common Hotel and Conference Center ("<u>Existing Development</u>") consisting of an approximately eight-story, 84,200 square foot building including hotel, conference and ground floor retail uses.

WHEREAS, the Applicant proposes to redevelop the Project Site by construction of the Project consisting of a building with a height of approximately 400 feet and 33 stories, measured in accordance with the Zoning Code, and up to approximately 379,565 square feet of Gross Floor Area including new hotel uses for approximately 154 guest rooms, conference and ballroom areas, and a pool and fitness center, approximately 146 condominium units, restaurants, lounges, expansion space for the adjacent University Club, and related accessory uses. WHEREAS, the Project was designed in accordance with the Stuart Street Planning Study Proposed Development Review Guidelines issued by the Boston Redevelopment Authority dated November 23, 2010 (the "<u>Stuart Street Guidelines</u>").

WHEREAS, as contemplated by the Stuart Street Guidelines, the Zoning Commission approved new Article 48 to the Code, effective March 23, 2016, for the Stuart Street area to implement the Stuart Street Guidelines. The Project has been designed in accordance with Article 48 and complies with such Article 48.

WHEREAS, the development of the Project has been subject to the development review and approval requirements of Article 80 ("<u>Article 80 Review</u>") of the Boston Zoning Code (the "<u>Code</u>").

WHEREAS, in accordance with the Large Project Review requirements of Article 80B of the Code, the Applicant submitted to the Boston Redevelopment Authority a Project Notification Form (the "**PNF**") on October 29, 2012, a Scoping Determination for the PNF was issued by the Boston Redevelopment Authority on March 1, 2013, a Draft Project Impact Report (the "**DPIR**") was submitted to the Boston Redevelopment Authority on July 13, 2013, and on December 19, 2013, the Boston Redevelopment Authority voted to authorize the Director to issue a Preliminary Adequacy Determination waiving the requirement for the filing and review of a Final Project Impact Report and approving the DPIR for the Project, pursuant to Section 80B-5.4(c)(iv) of the Code (the "**PAD**"), which PAD was issued by the Director on April 1, 2014 and a copy of which is attached hereto as **Exhibit B**.

WHEREAS, the Applicant submitted to the Boston Redevelopment Authority a Notice of Project Change (the "<u>NPC</u>") on December 28, 2015, the Boston Redevelopment Authority voted to authorize the Director to issue a Determination Waiving Further Review and approving the NPC for the Project, pursuant to Section 80A-6 of the Code (the "<u>NPC Determination</u>"), which NPC Determination was issued by the Director on October 14, 2016 finding that the NPC adequately describes the potential impacts arising from the Project and waiving further review of the Project described in the NPC, a copy of which is attached hereto as <u>Exhibit C</u>.

WHEREAS, the Project may be built in multiple phases, each of which include subphases (each such phase/subphase, a "**Phase**"), which may occur sequentially or simultaneously, in any order depending on market demand, construction sequencing strategies, and other factors.

WHEREAS, the BPDA and the Applicant have agreed to enter into this Agreement for the purposes of: (1) setting forth the mitigation measures and other public benefits which the Applicant has agreed to provide in connection with the construction and occupancy of the Project; and (2) ensuring compliance of the Project with the applicable provisions of Article 80B of the Code.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the BPDA and the Applicant hereby agree as follows:

A. <u>DEVELOPMENT REVIEW</u>

1. <u>Article 80 Review Completed</u>: The BPDA has completed its development review of the Project in accordance with Article 80 of the Code, subject to continuing design review by BPDA staff. The Applicant and the BPDA hereby acknowledge that the Director has issued the PAD waiving the requirement for the filing and review of a Final Project Impact Report and approving the DPIR for the Project, pursuant to Section 80B-5.4(c)(iv) of the Code, which finds that the DPIR adequately describes the impacts of the Project and that the Director has issued the NPC Determination for the Project, pursuant to Section 80A-6 of the Code, which finds that the NPC adequately describes the potential impacts arising from the Project and waives further review of the Project described in the NPC, subject to continuing design review by the BPDA.

2. <u>Development Review Procedures</u>: The design review process required for the Project and to be observed by the Parties shall be as set forth in the Boston Redevelopment Authority's "Development Review Guidelines, dated 2006," available on the BPDA's website at

http://www.bostonredevelopmentauthority.org/getattachment/65dba1c1-0947-4dac-9309-23b395849bb0 (the "<u>Development Review Guidelines</u>") and Article 80 of the Code. Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Development Review Guidelines.

3. <u>Material Changes</u>: Following approval of the contract documents for the Project by the BPDA, the Applicant will not make any Material Changes (defined below) from approved drawings if such changes involve modifications to the exterior of the Project or interior lobbies that can be viewed from exterior of the Project until the modification has been approved by the BPDA. Such changes shall be processed in the manner provided in the following sections.

4. <u>Process for Approval of Material Changes</u>: Throughout the construction of the Project, it is the Applicant's responsibility to notify the BPDA of proposed changes to portions of the public lobbies visible from the exterior of the Project, open spaces, landscaping and exterior features of the building, where the same constitute material changes from previously approved submissions (other than refinements of details generally consistent with such previously approved submissions) ("<u>Material Changes</u>"), and to obtain approval from the BPDA prior to incorporating such changes into the final drawings and specifications for the Project. The BPDA shall perform its review and approval and other functions pursuant to the provisions of this Agreement with reasonable dispatch, and shall approve or disapprove any such proposed Material

Change in writing within twenty (20) business days of its submission to the BPDA. If the BPDA disapproves any such Material Changes, its disapproval shall include a written explanation thereof. If the Applicant receives no notification from the BPDA of disapproval within twenty (20) business days after the submission of any such proposed Material Change to the BPDA, such changes shall be deemed approved; provided, however, that any written request for approval of a change shall be in conformance with the provisions of Paragraphs A.2 and D.5 of this Agreement. Notwithstanding the foregoing, the BPDA's approval shall not be required for changes which will not be visible from the exterior of the building, including changes to the portions of the public lobbies that are not visible from the exterior of the building.

B. <u>MITIGATION COMMITMENTS AND PUBLIC BENEFITS</u>

1. <u>Construction Management Plan</u>. Prior to obtaining a building permit from the City of Boston Inspectional Services Department ("<u>ISD</u>") for any Phase, the Applicant shall submit a Construction Management Plan ("<u>CMP</u>") with respect to such Phase to the City of Boston Transportation Department ("<u>BTD</u>") for approval and BTD shall have approved such CMP, if required by BTD. Each CMP shall identify construction, parking and traffic impacts and specify mitigation measures to be implemented during the construction of the applicable Phase that are reasonably satisfactory to the BTD. Upon the execution of each CMP, the Applicant shall submit to the BPDA a true, complete and correct copy of such fully-executed CMP.

2. <u>Transportation Access Plan Agreement</u>. Prior to obtaining a building permit from ISD for the initial Phase, the Applicant shall enter into a Transportation Access Plan Agreement ("<u>TAPA</u>") for the Project with the BTD satisfactory in form and substance to BTD. Upon the execution of the TAPA, the Applicant shall submit to the BPDA a true, complete, and correct copy of the fully-executed TAPA.

3. <u>Construction Employment</u>. Prior to obtaining a building permit from ISD for the initial Phase, the Applicant will enter into a Boston Residents Construction Employment Plan with the Boston Employment Commission and the BPDA ("<u>Employment Plan</u>"), consistent with the requirements of the Boston Residents Jobs Policy established by Chapter 30 of the Ordinances of 1983 and the Mayor's Executive Order Extending the Boston Residents Jobs Policy dated July 12, 1985, and consistent with Chapter 12 of the Ordinances of 1986, as amended by Chapter 17 of said Ordinances. The Employment Plan will set forth in detail the Applicant's plans to use good faith efforts to ensure that its general contractor for the Project and those engaged by such general contractor for construction of the Project on a trade by trade basis, use Best Efforts (as defined in Chapter 12 of the Ordinances of 1986, as amended) to meet the following Boston Residents Construction Employment Standards:

a. at least fifty percent (50%) of the total employee worker hours in each trade shall be by bona fide Boston residents;

b. at least twenty-five percent (25%) of the total employee worker hours in each trade shall be by minorities; and

c. at least ten percent (10%) of the total employee worker hours in each trade shall be by women.

Said plan shall include provisions for monitoring, compliance and sanctions. Worker hours, as defined in said plan, shall include on-the-job training and apprenticeship positions.

4. <u>Affordable Housing</u>. Prior to obtaining a building permit from ISD for the initial Phase, Applicant shall enter into with the BPDA: (1) an Affordable Housing Contribution Agreement (the "<u>Contribution Agreement</u>"); and (2) an Affordable Housing Agreement (the "<u>AHA</u>"), together which shall commit the Applicant to provide affordable housing for the Project through satisfaction of the requirement of the City of Boston's Policy on Inclusionary Zoning in accordance with An Order Relative to the Inclusionary Development Policy ("<u>IDP</u>") of 2006 as amended through An Order Relative to the Inclusionary Development Policy's Income Policy of 2007 and the requirements to provide affordable housing in Article 48 of the Code.

a. The Contribution Agreement shall set forth the Applicant's obligation to contribute approximately \$13,586,465 to the IDP Fund, which is equivalent to approximately 17.33 IDP units, in three phases: \$1,646,350 no more than 30 days after the issuance of the initial full building permit for the Project, \$4,939,050 no more than 30 days after the issuance of the Certificate of Occupancy and, the remainder of half the differential between the actual market rate unit prices and the IDP units prices, determined based on the average actual sales prices and listing prices for unsold units, by unit type, no more than one year after the issuance of the Certificate of Occupancy.

b. The AHA shall identify seven (7) on-site affordable homeownership units at the Project, four (4) will be made affordable to households earning not more than 80% of the Area Median Income ("<u>AMI</u>") and the remaining three (3) will be made affordable to households earning greater than 80% of AMI but not more than 100% of AMI.

5. <u>Development Impact Project Exactions</u>. Prior to obtaining a building permit from ISD for the initial Phase , the Applicant will enter into a Development Impact Project Agreement (the "<u>DIP Agreement</u>") with the BPDA, which DIP Agreement requires the Applicant, subject to the terms and conditions thereof, to pay a Housing Exaction to the Neighborhood Housing Trust at a rate of \$7.87 per square foot of DIP Uses above 100,000 and DIP Agreement also requires the Applicant, subject to the terms and conditions thereof, to pay a Jobs Contribution Exaction to the Neighborhood Jobs Trust in an amount of \$1.57 per square foot of DIP Uses above 100,000.

6. <u>Permanent Employment</u>. The Applicant agrees to notify at least one of Boston's One-Stop Career Centers of any job openings, and agrees to encourage restaurant tenants occupying the development to do the same by providing them with a copy of <u>Exhibit D</u> attached hereto. The Career Centers provide a range of high-quality labor exchange services to employers and job-seekers alike, providing Boston employers with qualified candidates for jobs ranging from entry-level to professional and subtenants of the retail/restaurant space within the Project, to use good faith efforts to fill or make available to residents of the City of Boston, certain employment opportunities at the Project.

7. <u>Article 48 - Public Benefit Commitments</u>. In accordance with Section 48-6 and 48-8 of the Code, the Applicant will provide the following benefits.

(a) <u>Public Realm Improvement Value</u>. In accordance with Section 48-6.6(a) of Article 48 of the Code, the Applicant will provide for improved safety and the beautification of the public realm at locations other than in the abutting streets of the Project, but within the area, in order to increase vitality and encourage pedestrian and bicycle travel in the immediate area. The Applicant will construct or cause the construction of certain public realm improvements, the value of which shall be equal to at least one half of one percent (0.5%) of the hard costs of the core and shell of the Project (the "<u>Improvements Value</u>"). The BPDA acknowledges and agrees that the value of improvements described in Sections 7(b) and 7(c) of this Agreement, other than those made in the portions of Stuart Street and Trinity Place directly abutting the Project Site, can be credited towards the Improvements Value. The costs expended by the Applicant to be applied against the Improvements Value shall be calculated as set forth in Sections 7(a)-(c) of this Agreement.

One year following issuance of a Certificate of Occupancy for the Project, the Applicant will provide an accounting of the costs it has expended to install the Wind Mitigation Measures, defined below, and to install the Public Infrastructure Improvements described in Section 7(b) below and will provide such calculation to the BPDA. If the sum of such costs, plus the Post-Occupancy Escrow, defined below, are less than the Improvements Value, then the Applicant will pay the difference to the BPDA for the BPDA to use for additional wind mitigation and beautification projects in the area of the Project.

(b) <u>Public Infrastructure Improvements</u>. The public improvements to be determined through the BTD TAPA process.

(C) Wind Mitigation. Also in accordance with Section 48-6.6(a) and 48-8 of the Code, the Applicant shall implement wind mitigation measures, which are anticipated to include the planting or replacing of over 50 trees, nearly 7 dozen sizable shrubs and/or wind screening elements in and around the Project Site prior to the issuance of a Certificate of Occupancy for the Project (the "Wind Mitigation <u>Measures</u>"), substantially in accordance with the plan attached hereto as <u>Exhibit E</u>. In the event all necessary permits, approvals, authorizations, and/or consents required to install any specific one or more of the wind mitigation measures cannot be obtained, or if another project installs alternative wind mitigation measures in the locations of the Project's improvements, as depicted on Exhibit E, the BPDA and the Applicant shall cooperate to agree on reasonable alternative mitigation measures. As part of the Wind Mitigation Measures, the Applicant will, on or prior to the issuance of a Certificate of Occupancy, for the Project, place into escrow the sum of \$100,000 to be used by the Applicant as the BPDA deems fit for post-occupancy wind studies and, if determined to be necessary, additional wind mitigation measures beyond those depicted on Exhibit E (the "Post-Occupancy Escrow"). The post-occupancy wind studies will be performed pursuant to the provisions of Section 48-8.6 of Article 48 of the Code, as determined by the BPDA. If the Post-Occupancy Escrow is not fully expended within three (3) years of issuance of a Certificate of Occupancy for the Project, such remaining amount shall be used by the BPDA in improving the area surrounding the Project.

(d) <u>LEED</u>. In accordance with Section 48-6.5 of the Code, the Project will be constructed with advanced sustainability methods and/or accreditation that would allow it to achieve certifiable status at a LEED Gold Level or equivalent in other environmental standards, whichever meet or exceed environmental standards in effect.

(e) <u>Affordable Housing</u>. In accordance with Section 48-6.1 of the Code, the Project will provide enhanced affordable housing, as noted in Section B(4).

(f) <u>Certification of Compliance</u>. Pursuant to and in accordance with Sections 80B-6 and 48-5 of the Code, the BPDA shall issue to the Commissioner of ISD a Certification of Compliance, or one or more Partial Certifications of Compliance, for the Project or any Phase thereof, when appropriate, in accordance with Section 80B-6 of the Code and the appropriate votes of the BPDA, as provided in Section 48-5 of the Code such Certification of Compliance shall also confirm the Project's compliance with the specific requirements of Sections 48-6 and 48-8 of the Zoning Code.

C. <u>PROJECT COMPLETION</u>

1. <u>Development Period</u>. The Applicant estimates that construction of the Project will commence approximately in the third quarter of 2018, with substantial

completion of the Project planned for approximately the first quarter of 2021, subject to customary delays, inducing, without limitation, market forces and pre-sales of the condominium units.

2. <u>Infeasibility to Proceed</u>. If, in the future, the Applicant, in its reasonable judgment, determines that it has become infeasible or inadvisable to proceed with the Project or any component thereof, then in such case the BPDA shall cooperate with the Applicant, at no cost or expense to the BPDA, to modify, alter, or amend the BPDA's previous approval of the Project and this Agreement in order to allow the Applicant the opportunity to reasonably develop the Project Site. Nothing in this Agreement shall be construed as an undertaking of the Applicant to commence construction of or to complete the Project (or to impose any deadline with respect to such commencement or completion).

3. <u>BPDA Cooperation</u>. Throughout the permitting phase of the Project, the BPDA will, at the Applicant's request, informally meet with and advise the Applicant concerning, and will actively cooperate with and publicly support, at no cost or expense to the BPDA, the Applicant's efforts to obtain from the appropriate municipal, state and federal bodies and agencies, all permits, licenses and approvals, and exceptions, variances, deviations and other departures from the normal application of the applicable zoning and building codes and other applicable ordinances and statutes that may be necessary or appropriate in order to carry out the development of the Project in accordance with the PAD and the NPC Determination and to fulfill the Applicant's obligations hereunder in the most expeditious and reasonable manner.

4. <u>Certificate of Completion</u>. The Project or any Phase thereof shall be deemed completed when the Applicant has substantially completed construction of the Project or any Phase thereof in accordance with the Contract Documents and this Agreement and the Development Review Procedures, and the Project or such Phase thereof is ready for occupancy, except for: (i) interior work to be performed to tenant or other occupant specifications; (ii) items of work and adjustment of equipment and fixtures which can be completed after occupancy has occurred, e.g., so-called punch list items, and (iii) landscaping and other similar work which cannot then be completed because of climatic conditions or other reasons beyond the reasonable control of the Applicant.

Upon such substantial completion of the Project or any Phase thereof, the BPDA shall, within forty (40) days after receipt of the Applicant's written request, issue to the Applicant either: (i) a Certificate of Completion for the Project or the applicable Phase thereof (the "<u>Certificate of Completion</u>"), or (b) a written statement (a "<u>Non-Compliance Statement</u>"), indicating with specificity in what respect the Applicant has failed to complete the Project or the applicable Phase thereof in accordance with the PAD as modified by the NPC Determination, and/or this Agreement, and what measures or actions will be necessary, in the reasonable opinion of the BPDA, for the

Applicant to take or perform in order to obtain such requested Certificate of Completion, as applicable. Upon compliance in all material respects by the Applicant with the requirements of any Non-Compliance Statement for the Project or the applicable Phase thereof, the BPDA shall issue a Certificate of Completion for the Project or the applicable Phase thereof. Such Project Certificate of Completion shall be in form suitable for recording in the Registry of Deeds for Suffolk County, Commonwealth of Massachusetts (the "**Registry**"). The BPDA shall provide any necessary evidence of BPDA necessary for such recording and filing, and shall be conclusive evidence that the Project or the applicable Phase thereof has been completed in accordance with the PAD as modified by the NPC Determination and this Agreement, and that all construction obligations to the BPDA under this Agreement have been fulfilled.

If the BPDA shall refuse or fail to provide either a Certificate of Completion or a Non-Compliance Statement to the Applicant or any such mortgagee within forty (40) days of a request for a Certificate of Completion, then the Certificate of Completion requested shall be deemed to have been issued; provided, however, that any transmittal of any request for the issuance of a Certificate of Completion shall recite that approval by the BPDA is due within forty (40) days of receipt, or such Certificate of Completion shall be deemed to have been issued. The Applicant and any such mortgagee may record an affidavit with the Registry, which affidavit shall attest to the adequacy of notice to the BPDA, the elapse of forty (40) days without response, and the completion of the Project or the applicable Phase thereof in compliance with the provisions of the PAD as modified by the NPC Determination, and this Agreement. Such affidavit shall completion of the Project or the applicable Phase thereof in compliance with the provisions of the PAD as modified by the NPC Determination and this Agreement.

In the event that the construction of the Project or applicable Phase thereof shall have been substantially completed so as to warrant the issuance of a Certificate of Completion in accordance with this Section except for items listed in clauses (i) - (iii) in the first grammatical paragraph of this Section C.4 or items not completed for other reasons beyond the reasonable control of the Applicant as may reasonably be determined by the BPDA, then, at the option of the Applicant, upon forty (40) days' written notice to the BPDA, either (i) an escrow shall be established pursuant to the provisions of this Section or (ii) the Applicant shall obtain for the BPDA at the Applicant's sole cost and expense a surety or performance bond or completion guarantee in a form satisfactory to the BPDA (in an amount which, in the reasonable opinion of the BPDA, would be sufficient to cover the cost of completion) guaranteeing the completion of such aspects of the work and the BPDA shall forthwith issue a Certificate of Completion for the Project or applicable Phase thereof.

If an escrow is established for the completion of any incomplete work which, in the reasonable opinion of the BPDA, should be completed prior to the issuance of a

Certificate of Completion (a "BRA Completion Escrow") and the BPDA issues a Certificate of Completion prior to completion of the entire Project or applicable Phase thereof, then the Applicant shall deposit with the BPDA, or, if required by any mortgagee, with the holder of the first mortgage on the Project Site pursuant to an escrow or holdback agreement approved by the BPDA in its reasonable discretion, as security for the completion of such items, an amount which, in the reasonable opinion of the BPDA, would cover the cost of such completion. Such deposit, if deposited with the BPDA, shall be in the form of a certified or bank check, treasury bills or by other security reasonably satisfactory to the BPDA and shall be deposited simultaneously with the issuance of the Certificate of Completion. Upon the completion of any items of work for which the BRA Completion Escrow was established, the portion of the escrow fund designated for such item of work shall be paid over to the Applicant, or as directed by the Applicant forthwith, or if such work is not so completed to the satisfaction of the BPDA, within a reasonable time after the issuance of such Certificate of Completion, and in any event within one (1) year of such issuance, then the BPDA may apply such deposit to completion of such work and the Applicant hereby authorizes the BPDA to undertake such work.

Notwithstanding the provisions of this Agreement, the BPDA shall have no obligation to issue a Certificate of Completion or partial Certificate of Completion if there is any outstanding material default under this Agreement.

D. <u>GENERAL PROVISIONS</u>

1. <u>Binding Agreement</u>. This Agreement is binding upon and enforceable against, and inures to the benefit of, the Parties and their respective successors and assigns (including, without limitation, any successor owner or owners of the improvements on the Project Site, but excluding mortgagees of the Project or those claiming through mortgagees of the Project, unless said mortgagee obtains title to the Project Site and proceeds with development of the Project).

2. <u>Transfer of Interest</u>. The Applicant shall have the right to transfer or assign its rights and interests and obligations under this Agreement in whole or in part, provided that:

- (a) at the time of such transfer or assignment, the Applicant is not then in material default (beyond applicable notice and cure periods) of the terms and conditions of this Agreement imposed as of such date;
- (b) the successor or assignee shall expressly assume and agree to perform and comply with all of the covenants and agreements of this Agreement to be performed by the Applicant (unless notwithstanding a transfer or assignment of the Applicant's rights and interest in a portion of the

Project, such covenants and agreements are to remain those of the Applicant); and

(c) the Applicant shall deliver to the BPDA promptly after such transfer or assignment: (i) a copy of the instrument or instruments evidencing any such assignment to and assumption by the successor or assignee; and (ii) a Disclosure of Beneficial Interest Statement for the successor or assignee in the form of 80B-8 of the Code; provided, however, that no such Disclosure of Beneficial Interest Statement shall be required for any transfer or assignment of any residential condominium unit in the Project or after the issuance of a Certificate of Completion.

Notwithstanding the foregoing or anything contained herein to the contrary, the foregoing shall not restrict the creation of a condominium regime and/or the sale of condominium units or the creation of an owners' association. Upon the recordation at the Registry of a master deed submitting any portion of the Project and/or Project Site to the condominium form of ownership and the issuance of a Certificate of Completion for the Project, the obligations of the Applicant hereunder pertaining to such portion of the Project and/or Project Site shall be binding only upon the organization of unit owners, and not upon the Declarant or any residential unit owner except to the extent otherwise specifically provided in such master deed.

Notwithstanding the foregoing, the provisions of this Section shall not be applicable to (i) any financing or refinancing of all or any portion of the Project, or (ii) the assignment by the Applicant to a single-purpose development entity in which the direct or indirect members of the Applicant are direct or indirect participating members.

3. The liability of the Applicant or its successors or assigns Liability. (including, without limitation, mortgagees) arising under this Agreement shall be limited solely to the interests of the Applicant in the Project and Project Site and no partner, member, manager, venturer, trustee, beneficiary, shareholder, officer, director or employee of the Applicant or its successors or assigns, or any person or entity directly or indirectly holding any interests in any of the foregoing from time to time, or any such person's or entity's separate assets or property shall have or be subject to any personal or individual liability with respect to any obligation or liability hereunder, nor shall any person or entity be answerable or liable hereunder in any equitable proceeding or order beyond the extent of its interest in the applicable portion of the Project or Project Site. No holder of a mortgage on the Project or the Project Site, or portion thereof, shall be liable to perform, or be liable in damages for failure to perform, any of the obligations of the Applicant hereunder unless and until such holder acquires title to the Project or Project Site by foreclosure or deed in lieu of foreclosure.

4. <u>Notices</u>. All notices and other communications required or permitted under this Agreement must be in writing, signed by a duly authorized officer or representative of the BPDA or the Applicant as the case may be, and shall be (i) hand delivered, (ii) delivered by nationally recognized overnight delivery service, or (iii) mailed by certified or registered mail, return receipt requested, postage prepaid, to the Parties at the following addresses or such other addresses as each may have specified to the other by such a notice:

BPDA:	Boston Planning & Development Agency One City Hall Square, 9th Floor Boston, Massachusetts 02201-1007 Attention: Director
with a copy to:	Boston Planning & Development Agency One City Hall Square, 9th Floor Boston, Massachusetts 02201-1007 Attention: General Counsel
Applicant:	Trinity Stuart, LLC 40 Trinity Place Boston, MA 02116 ATTN: Jordan Warshaw
with a copy to:	Goulston & Storrs 400 Atlantic Avenue Boston, Massachusetts 02110 Attention: Matthew J. Kiefer, Esq.

Any such notice shall be deemed to have been given on (a) the date received, or (b) the date of delivery, refusal or non-delivery during normal business hours, as indicated on the return receipt.

5. <u>BPDA Approval</u>. Whenever the consent or approval of the BPDA is required hereunder, under the Development Review Procedures, or otherwise in connection with the development of the Project, such consent or approval shall not be unreasonably delayed, conditioned or withheld, nor shall it be made contingent upon or structured so as to require, directly or indirectly, the payment of any fee or charge by the Applicant or any other interested party. Wherever there is a requirement that any thing, act, or circumstance shall be satisfactory to the BPDA or shall be done and performed to the BPDA's satisfaction or there is any other requirement of similar import, the standards of reasonableness and customary practice with respect to projects of similar size, location and complexity shall be used by the BPDA in determining the adequacy and sufficiency of the Applicant's performance.

Any request for an approval made to the BPDA by the Applicant where such approval shall be deemed to have been granted after a period of non-reply by the BPDA shall, as a condition to the effectiveness thereof, be prefaced with the following language printed in capital letters in boldface type:

"<u>NOTICE</u>

THIS REQUEST FOR APPROVAL REQUIRES A PROMPT RESPONSE FROM THE BOSTON PLANNING & DEVELOPMENT AGENCY. THE FAILURE OF THE BOSTON PLANNING & DEVELOPMENT AGENCY TO RESPOND WITHIN [BUSINESS] DAYS SHALL RESULT IN AN AUTOMATIC APPROVAL."

6. <u>Certificate of Status of Agreement</u>. The BPDA shall, within fifteen (15) business days after written request therefor by the Applicant or any mortgagee of the Project or Project Site (or portion thereof including of any unit owner or organization of unit owners in the event the Project or any portion thereof is submitted to a condominium regime) provide a certificate in writing, as requested or as applicable, that this Agreement or any particular paragraph or Section hereof specified by the requesting party is in force or effect and unmodified, or in what respects this Agreement is no longer in force or effect or has been modified, that the Applicant is in compliance with this Agreement or any particular paragraph or Section hereof specified by the requesting party, or in what respects there is noncompliance, or as to any other matter reasonably related to the Project which the requesting party may reasonably request of the BPDA. Such certificate shall be binding on the BPDA and its successors and assigns.

7. <u>Authorization of the BPDA</u>. The BPDA has authorized the Director of the BPDA to take any action hereunder or in connection with the Project on behalf of the BPDA (including, without limitation, the granting of consents or approvals and the execution and delivery of certificates and agreements hereunder or under the Development Review Procedures and the issuance of a Certification of Compliance pursuant to Article 80 of the Code); and any action so taken shall be binding upon the BPDA and its successors and assigns.

8. <u>Severability</u>. If any term or provision of this Agreement, or the application thereof to any person or circumstance shall to any extent be invalid and unenforceable, the remainder of this Agreement, or the application of such terms to such persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

9. <u>Governing Law</u>. This Agreement shall be governed and construed by the laws of the Commonwealth of Massachusetts, without regard to conflict of law principles.

10. <u>Amendments</u>. This Agreement may be amended only by a written instrument signed by the Parties hereto.

11. <u>Business Days</u>. As used herein, the term "business day" shall mean any day other than Saturdays, Sundays or legal holidays in Suffolk County, Commonwealth of Massachusetts.

12. <u>Term</u>. Unless earlier terminated pursuant to any provisions hereof, or by issuance of a Certificate of Completion, this Agreement shall expire ten (10) years after the issuance of a full Certificate of Occupancy for the Project, and the provisions herein shall be void and null as of such date of expiration, subject to specific time periods set forth herein with regard to specific provisions hereof.

13. <u>Execution in Counterparts/Multiple Originals</u>. This Agreement may be executed in counterparts. All such counterparts shall be deemed to be originals and together, shall constitute but one and the same instrument. The Parties have agreed to execute multiple original copies of this Agreement.

14. <u>Enforcement</u>. It is the intention of the Parties that the provisions of this Agreement may be enforced only by the Parties hereto, their successors and assigns, and that no other person or persons shall be authorized to undertake any action to enforce any provisions hereof without the prior written consent of the Parties.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their behalf by their respective officers thereunto duly authorized as of the day and year first above set forth.

Approved as to Form:

E. Renee LeFevre K General Counsel

BOSTON REDEVELOPMENT AUTHORITY d/b/a BOSTON PLANNING & DEVELOPMENT AGENCY

By:

Name: Brian P. Colden. TIMSA POlWAWS Title: Director ACTING DIVICHIV Duly Authorized

APPLICANT:

TRINITY STUART, LLC, a Massachusetts limited liability company Bva Name: ordan U Futhorized Signatory Its:

List of Exhibits:

- Exhibit A: Property Description
- Exhibit B: Preliminary Adequacy Determination
- Exhibit C: NPC Determination
- Exhibit D: One-Stop Career Center Material
- Exhibit E: Anticipated Location of Wind Mitigation Measures

Signature Page to Cooperation Agreement

40 Trinity Place Parcel:

That certain parcel of land with the buildings thereon situated at 40 Trinity Place, in the City of Boston, County of Suffolk, State of Massachusetts, which land is more particularly shown as Lot One (1) on a subdivision plan drawn by Gunther Engineering, Inc., Surveyors, dated February 6, 1995, as modified and approved by the Court, filed in the Land Registration Office as plan no. 10732-B, a copy of a portion of which is filed with Certificate of Title 110296. Being a portion of the premises described in Certificate of Title 78670, in Registration Book 389, Page 70

Air Rights Parcel:

An air rights parcel to be created over that certain parcel of land with the buildings thereon situated at 426 Stuart Street, in the City of Boston, County of Suffolk, State of Massachusetts, which land is more particularly shown as Lot Two (2) on a subdivision plan drawn by Gunther Engineering, Inc., Surveyors, dated February 6, 1995, as modified and approved by the Court, filed in the Land Registration Office as plan no. 10732-B, a copy of a portion of which is filed with Certificate of Title 110296. Being the premises described in Certificate of Title 110296 in Registration Book 547, Page 96.

<u>Exhibit B</u>

Preliminary Adequacy Determination

Boston Redevelopment Authority

Boston's Plonning & Economic Development Office

Mortin I. Wolsh, Mayor

One City Holl Square Boston, AA 02201-1007 Tel 617-722-4300 Fax 617-248-1937

April 1, 2014

Jordan Warshaw Trinity Stuart LLC 40 Trinity Place Boston, MA 02116

Re: Preliminary Adequacy Determination Waiving Further Review 40 Trinity Place Project Boston, Massachusetts

Dear Mr. Warshaw:

Please be advised that on December 19, 2013, the Boston Redevelopment Authority ("BRA") Board voted its authorization for the Director to issue a Preliminary Adequacy Determination under Section 80B-5.4(c)(iv) of the Boston Zoning Code (the "Code") which (i) finds that the Draft Project Impact Report submitted on July 17, 2013 (the "DPIR") adequately describes the potential impacts arising from the 40 Trinity Place project, which includes a new approximately 400-foot tall building to provide approximately 115 residential units, an approximately 227-room hotel with accessory conference center space, approximately three restaurants, shared health-fitness center for use by hotel guests and members of the public, approximately 5,550 square feet to be occupied and used by the adjacent University Club through an internal connection and parking for up to 100 vehicles (the "Proposed Project") and provides sufficient mitigation measures to minimize these impacts; and (ii) waives further review of the Proposed Project under Section 80B-5.4(c)(iv) of the Code, subject to continuing design review by the BRA.

Pursuant to the December 19, 2013 vote by the BRA, I hereby issue to you this Preliminary Adequacy Determination waiving further review under Section 80B-5.4(c)(iv) of the Code in connection with the Proposed Project which (i) finds that the DPIR adequately describes the potential impacts arising from the Proposed Project and provides sufficient mitigation measures to minimize the impacts and (ii) waives further review of the Proposed Project under Section 80B-5.4(c)(iv), subject to continuing design review by the BRA.

This Preliminary Adequacy Determination waiving further review shall not become final until nineteen (19) days after the date hereof. I hereby invite the public to comment on the conditions the BRA requires in this Preliminary Adequacy Determination for the mitigation of the Proposed Project's impacts. Such comments must be submitted in writing to the BRA within fourteen (14) days hereof and JORDAN WARSHAW April 1, 2014 Page Two

must be based on significant new information not submitted during the public comment period or scoping session required by Section 80B-5.4(b) and (c) of the Code. The BRA shall consider any comments received and may modify this Preliminary Adequacy Determination to add, delete, or modify the conditions set forth therein, provided that any such changes shall be made no later than the date on which the Preliminary Adequacy Determination becomes final.

Sincerely, Ider

Brian P. Golden Acting Director

<u>Exhibit C</u>

NPC Determination

Boston Redevelopment Authority

Boston's Planning & Economic Development Office Martín J. Walsh, *Mayor* Timothy J. Burke, *Chaliman* Brian P. Golden, *Diractar* One City Holl Square Doston, MA 02201-1007 Tel 617-722-4300 Fox 617-248-1937

October <u>14</u>, 2016

Jordan Warshaw Trinity Stuart, LLC 40 Trinity Place, Boston, MA 02116

Re: Determination Waiving Further Review 40 Trinity Place, Back Bay, Massachusetts

Dear Mr. Warshaw:

Please be advised that on April 14, 2016, the Boston Redevelopment Authority ("BRA") Board voted its authorization for the Director to issue a Determination pursuant to Section 80A-6.2 of the Boston Zoning Code (the "Code") which finds that the Notice of Project Change ("NPC") submitted by Trinity Stuart, LLC (the "Proponent") for the 40 Trinity Place Development Project (the "Proposed Project") in Back Bay does not significantly increase the impacts arising from the Proposed Project and waives further review of the Proposed Project. A Preliminary Adequacy Determination waiving further review for the Previously Approved Project was issued on April 4, 2014.

The NPC, as approved, proposes to (1) eliminate 100 on-site parking spaces and instead include 100 off-site parking spaces at 131 Dartmouth; (2) eliminate 73 hotel rooms and instead create 31 additional residential units; and (3) create seven (7) instead of seventeen (17) IDP units on-site while making a contribution of approximately \$13,586,465, or equal to half the differential between the market and affordable rate of units so that the total IDP obligation represents 17.5% of the total amount of market rate units, as required by the Stuart Street Guidelines. The Proposed Project is now comprised of a new residential tower containing an approximately one hundred fifty-four (154) key hotel and approximately one hundred forty-six (146) residential ownership units, seven (7) of which will be on-site IDP units, with approximately 11,300 square feet of restaurant and lounge space, an expansion of the University Club, conference and ballroom space, a fitness center, and a pool.

Pursuant to the April 14, 2016 vote by the BRA, I hereby issue to you, this Determination waiving further review under Section 80A-6.2 of the Code in connection with the Proposed Project, which: (i) finds that the NPC does not significantly increase the impacts of the Proposed Project; and (ii) waives further review of the Proposed Project under Article 80 of the Code.

Sincerely,

Bitim P: Colden, Director Teresa Pollenus Acting Director

S Equal Opportunity / Affirmative Action Employer / Equal Housing Opportunity

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<u>Exhibit D</u>

One-Stop Career Center Material

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BOSTON EMPLOYMENT AND CAREER ASSISTANCE EXHIBIT D

Boston's One-Stop Career Centers provide a range of high-quality labor exchange services to employers and job-seekers alike. Individuals looking for employment are assessed, counseled and connected to education and training, employers are provided with qualified candidates for jobs ranging from entry-level to professional. Employers with openings should develop a relationship with at least one of the following career centers:

Boston Career Link • 1010 Harrison Avenue, Roxbury, MA 02110 • (617) 541-1400 Contact: Maddrey Goode • <u>MGoode@detma.org</u> Website: <u>www.bostoncareerlink.org</u>

JobNet • 210 South Street, Boston, MA 02111 • (617) 338-0809 Contact: Ed Crognolo • <u>ECrognolo@detma.org</u> Website: <u>www.Jobnetboston.org</u>

The Work Place • 29 Winter Street, 4th Floor, Boston, MA 02108 • (617) 737-0093 Contact: Debra Garrett • <u>DGarrett@detma.org</u> Website: <u>www.theworkplace.org</u>

Satellite Offices: (Operated by the Mayor's Office of Jobs & Community Services) Allston/Brighton Resource Center • 367 Western Avenue, Brighton, MA 02135 • (617) 562-5734 Contact: Catherine Snedeker • <u>Catherine Snedeker.jcs@citvofboston.gov</u>

Roxbury Resource Center • 2201 Washington Street, Roxbury, MA 02119 • (617) 989-9100 Contact: Alan Gentle • <u>AGentle@detma.org</u>

South Boston Resource Center • 489 East Broadway, South Boston, MA 02127 • (617) 635-0771 Contact: Edward Downs • EDowns@detma.org

Services Include:

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Employers: Job Postings; Candidate screening and referrals; recruitment session, job fairs and other customized services

Job Seekers: Career resource libraries with access to customized internet resources; assessment and career counseling; job search workshops; referrals to jobs training and educational opportunities; plus specialized services for veterans and other populations.

<u>Exhibit E</u>

Anticipated Location of Wind Mitigation Measures







