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HAND DELIVERY

October 29, 2013

Boston Redevelopment Authority  
Attention: Peter Meade, Director  
Boston City Hall, 9<sup>th</sup> Floor  
Boston, Massachusetts 02201

Re: Letter of Intent for Haymarket Square, Parcel 9, Central Artery Special District

Dear Director Meade:

On behalf of Normandy Real Estate Partners, and in accordance with Mayor Menino's Executive Order Relative to the Provision of Mitigation by Development Projects in Boston, I am pleased to submit this letter of intent with respect to the redevelopment of Parcel 9 in the Central Artery Special District – a parcel containing approximately 29,400 square feet of land adjacent to the Rose Fitzgerald Kennedy Greenway ("Parcel 9"). The Property is owned and controlled by the Massachusetts Department of Transportation ("MassDOT").

Following the issuance of a Request for Proposals, MassDOT conducted a long and thorough review process involving numerous public meetings. As a result of that process, Normandy was selected to ground lease and develop Parcel 9 with a new building consisting of a hotel, together with a ground floor market to complement the burgeoning Market District (the "Project"). As currently envisioned, the hotel in the Project would include up to 225 rooms, and the building would contain approximately 135,000 square feet of gross floor area, with a one to two-story base along much of the Greenway before rising to a height of up to ten stories.

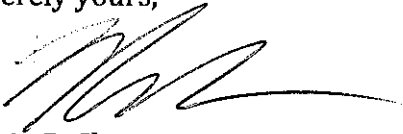
We anticipate filing an Expanded Project Notification Form for the Project in accordance with the Large Project Review requirements of Article 80B of the Boston Zoning Code. Any required zoning relief would follow that process. Parcel 9 is subject to the provisions of Article 49 of the Boston Zoning Code governing the Central Artery Special District. Under the provisions of Article 49, Parcel 9 is also

Boston Redevelopment Authority  
Attention: Peter Meade, Director  
October 29, 2013  
Page 2 of 2

deemed to be part of the Government Center/Markets District governed by Article 45 of the Code. Parcel 9 is also located in the Restricted Parking District. Under current zoning requirements, the Project would require variances from the Board of Appeal for the hotel use, height and floor area ratio or some other form of zoning relief. However, Parcel 9 is part of the area covered by the Greenway District Planning Study. We understand that the Authority is in the midst of a public process to codify new zoning regulations for the area as a result of the Planning Study.

We look forward to working together with you and your staff, as well as the Impact Advisory Group for the Project to be appointed by the Mayor. Please do not hesitate to contact me or any member of the project team with any questions or concerns.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'M. Shuman', with a long horizontal flourish extending to the right.

Melvin R. Shuman

cc: Justin D. Krebs  
Eamon O'Marah  
Kevin Daly