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September 12, 2016

Via Electronic Mail and Hand Delivery

Mr. Brian P. Golden Director Boston Redevelopment Authority One City Hall Square Boston, MA 02201-1007

Subject: Letter of Intent for Quincy Tower, Boston, MA

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Dear Mr. Golden:

I am pleased to submit this Letter of Intent with respect to the proposed capital improvements at Quincy Tower. Originally built between 1977 and 1978, this affordable housing development is located in the Chinatown neighborhood within the City of Boston. The development is comprised of a 162 apartment building on a 10,140 sq. ft. site. The project site is located at 5 Oak Street West and is bounded by Washington Street to the east, the Josiah Quincy School to the South and West, and Oak Street West to the north. This proposed preservation transaction will ensure that Quincy Tower continues to serve as an invaluable affordable housing resource to the City of Boston.

To ensure the physical integrity of this affordable housing resource, BC Quincy Tower LLC (the Owner and Proponent) and Quincy Tower Developer LLC (the Developer) is proposing to undertake a substantial capital improvement program. Although Quincy Tower has been well-maintained, there remain certain building systems and unit finishes which are in need of replacement in order to ensure the building's continued safe and efficient long term operation over the foreseeable future. The proposed scope includes: building envelope improvements; common area upgrades; building mechanical system improvements, including heating and domestic hot water boiler replacement and overhaul of the emergency generator; replacement of kitchen and bathroom cabinets, fixtures and finishes; accessibility upgrades; elevator improvements and security system enhancements.

Quincy Tower has a combined total of approximately 124,720 gross square feet of building floor area. Multifamily residential uses are allowed as of right in the Residential Chinatown Sub-district under the current Zoning Code. The existing Quincy Tower building is a pre-existing non-conforming structure. There will be no change to the building's footprint or massing - no additions or enlargements are planned. The property is located in a Groundwater Conservation Overlay District (GCOD) and as a result will require a Conditional Use Permit from the Board of Appeal.

The Proponent will be submitting a Project Notification Form under Article 80.

Beacon Communities will continue to work closely with the City of Boston, the Commonwealth, and the residents on the preservation of this critically important housing resource.

We look forward to working together with you and your staff to bring this preservation project to fruition. Please do not hesitate to contact me at (617) 574-1142 or pgoodman@beaconcommunitiesllc.com with any questions or concerns.

Sincerely,

BC QUINCY TOWER LLC

By: Quincy Tower MM LLC, its Managing Member

By: Beacon Communities Corp., its Sole Member

Name: Pamela Goodman

Title: President

QUINCY TOWER DEVELOPER LLC

By: Beacon Communities Services LLC, its Managing Member

By: Beacon Communities Corp., its Manager

Title: President

cc: Heather Campisano, Chief of Staff, Boston Redevelopment Authority
Jonathan Greeley, Director of Development Review, Boston Redevelopment Authority
Raul Duverge, Project Manager, Boston Redevelopment Authority
Ruth Silman, Boston Office Managing Partner, Nixon Peabody LLP
Dara Kovel, President, Beacon Communities Development LLC
Gina Martinez, Development Director, Beacon Communities LLC