

DEVELOPMENT PLAN
and
DEVELOPMENT IMPACT PROJECT PLAN
for
PLANNED DEVELOPMENT AREA NO. 39

THIRTY-THREE ARCH STREET

This Development Plan and Development Impact Project Plan for Planned Development Area I (the "Plan") is dated as of the 13th day of September, 1990.

DEVELOPER: FRANK-KING ASSOCIATES LIMITED PARTNERSHIP, a Massachusetts limited partnership (the "Developer"), is developing the Thirty-Three Arch Street project at 33 Arch Street in Boston's Financial District (the "Project"). The Developer's general partners are Kingston Washington Associates Limited Partnership, a New York limited partnership, and Bowo Associates Limited Partnership, a Massachusetts limited partnership (collectively, the "General Partners"). Its limited partner is Nynex Properties Company, Inc., a Delaware corporation.

The business address, telephone number and designated contact for the Developer are: Frank-King Associates Limited Partnership, c/o Kingston Investors Corporation, 430 Park Avenue, New York, New York 10022; Telephone: (212) 308-6990; Designated Contact: E. Peter Krulewitch.

*with minor corrective amendments to following: sections on "Building Dimensions" (p. 5) and "Zoning" (pp. 14-15), list of Exhibits (p. 24), and Exhibit D, "Permits and Approvals" (p. 26); and insertion of Exhibits A-2 and B.

The original joint venture comprising Frank-King Associates was formed in 1985; in 1987, Nynex Properties Company, Inc., joined the General Partners to form the Developer.

SITE DESCRIPTION/PROJECT AREA: The Project site is bounded by Washington, Franklin, Hawley and Arch Streets in Boston's Midtown Cultural District. Its most easterly portion extends into the City's Financial District. The parcel currently owned by the Developer consists of approximately 58,819 square feet of land (the "FKA Parcel"), as is more particularly described in Exhibit A-1 attached hereto. In addition, the Developer plans to acquire a parcel adjacent to the FKA Parcel, located at the intersection of Arch Street and Hawley Place and comprising approximately 5,101 square feet of land (the "BRA Arch Street Parcel") from the Boston Redevelopment Authority (the "Authority"), as is more particularly described in Exhibit A-2 attached hereto. The combined parcel on which the Project will be located will contain approximately 63,920 square feet of land and is shown on the site plan attached as Exhibit B (the "Site").

The Site is proposed to be designated as a Planned Development Area within the area on Map I-A of the Boston Zoning Code designated as PDA-I in Section 38-10 of the Code.

GENERAL DESCRIPTION OF PROPOSED DEVELOPMENT AND USE

ALLOCATION: The Project consists of a 21-story office building to be constructed over the existing Woolworth's retail store and an extension of the existing Meyer's parking facility over the BRA Arch Street Parcel, and will include approximately

497,785 square feet of new development in the office building and approximately 100,300 square feet of additional space in the parking facility. As set forth in the Development Impact Agreement, the final square footage calculation may vary as the design is developed during the design review process. Any such changes, however, will be consistent with zoning requirements and the building dimensions that are approved by the Board of Appeal as part of the PDA approval for the Project. In no event shall the exterior dimensions of the building exceed those described in this Development Plan, including the exhibits hereto.

The office building will be constructed above a new rectilinear ramp to the parking facility that is to be located off Hawley Street and will include approximately 487,285 square feet of office space, approximately 5,000 square feet of office lobby retail space and approximately 5,500 square feet devoted to a lobby and pedestrian concourse linking Arch and Hawley Streets and creating a mid-block pedestrian connection between the Financial District and Downtown Crossing. The six existing floors of the parking facility will be extended over the BRA Arch Street Parcel; the additional space will accommodate approximately 196 additional parking spaces.

The office building's location, at the easterly portion of the Site adjacent to Arch Street, will both strengthen the existing street wall at the edge of the Financial District and minimize the impact of a taller structure on the pedestrian shopping zone of Downtown Crossing.

In keeping with its transitional location and function, the base massing of the office building will be of a scale compatible with that of the surrounding retail area; its facades will be designed to reflect the cornice lines and surface articulation of neighboring buildings. At the same time, the office building will be designed to complement and enhance the existing skyline of the City.

The Authority will require that the existing arcade be renovated, and the lobby of the office building has been designed as a pedestrian concourse in order to extend the arcade to Arch Street and create a new mid-block pedestrian connection between the Financial District and Downtown Crossing. Further, the Project has been designed to minimize the impact of shadows on adjacent buildings and historic structures.

The extension of the parking facility onto the BRA Arch Street Parcel will accommodate the addition of approximately 196 spaces to the 888 spaces currently located within the facility, to provide parking for a total of approximately 1,084 vehicles on the existing six levels. The Authority will require, as part of the Project, that the parking facility's hours of operation be extended; it will be available for use by retail customers and patrons of the Midtown Cultural District's retail and cultural facilities and programs as well as tenants of the Project and their employees.

LOCATION AND APPEARANCE OF STRUCTURES: The location and appearance of the Project will conform with the drawings listed on Exhibit C attached hereto. These plans are subject to further design review and refinement. (Such plans and approved refinements are hereinafter referred to collectively as the "Plans.")

The office building's facades will be primarily masonry and non-reflecting glass to minimize the effects of solar glare.

LEGAL INFORMATION: There are no legal judgments or actions pending which directly involve the Project. Tax arrears did exist on the Site, but have been paid. There are no taxes owed on any other Boston properties now owned by the Developer or the Development Advisor.

Except for the BRA Arch Street Parcel, the entire Site is owned by the Developer. The Developer intends to acquire the BRA Arch Street Parcel from the Authority.

BUILDING DIMENSIONS: The dimensions of the Project will conform with the drawings listed on Exhibit C to this Plan. These plans are subject to further design review and refinement. The Project's height, as defined in Section 2-1(23) of Article 2 of the Boston Zoning Code (as in existence as of the date of approval of this Plan, and not as the same may thereafter be amended), will not exceed the zoning height allowed under Sections 38-7, 38-8, 38-11, 38-12 and 38-13 of the Zoning Code. The height of the existing parking facility, including the proposed extension over the BRA Arch Street Parcel, will not exceed its current height of 126 feet.

PROPOSED TRAFFIC CIRCULATION: The area street network consists of Franklin, Washington, Arch, Milk, Devonshire, Hawley and School Streets. Traffic circulation at the Site is provided by Milk Street (two-way), Hawley Street (one-way northbound), Franklin Street (one-way westbound), and Arch Street (one-way northbound). All passenger car access and egress for the Project will be via Hawley Street off Milk Street and Franklin Street.

As part of the Project, the existing circular ramp system in the parking facility will be replaced with a new rectilinear sloped ramp. In order to relieve the current traffic burden on Arch Street, the entrance and exit to the facility will be relocated and vehicles will enter via Hawley Street from Franklin Street, and leave via Hawley Street onto Milk Street.

The primary pedestrian access to the Project will be via the office lobby entrances on Arch and Hawley Streets.

PARKING AND LOADING FACILITIES: The Project will incorporate 196 additional parking spaces to the 888 parking spaces already existing in the parking facility to provide a total of 1,084 spaces for the use of customers, clients and tenants of the Project and patrons of the cultural facilities and community services in the Midtown Cultural District. Pedestrian access to the garage will be via elevators in the existing Franklin Street lobby.

The Project will be served by the existing loading area under the parking facility, which includes five (5) loading

bays. It is anticipated that the existing loading area will be expanded and additional bays provided to serve the Project.

PROJECTED NUMBER OF EMPLOYEES: The Developer anticipates that the Project will generate construction-related jobs of approximately 2,500 person-years throughout the thirty-six month projected construction period and, upon completion of construction, will provide space to accommodate approximately 2,900 permanent office and retail jobs. During construction, the Developer will participate in the Boston Jobs Residents Policy, and will use good faith efforts to help insure that construction jobs are oriented toward Boston residents. The Developer will also be a part of the Boston for Boston initiative to work toward a goal that fifty percent (50%) of all permanent jobs are held by Boston residents once the Project has been completed.

ACCESS TO PUBLIC TRANSPORTATION: The Site is very well served by public transportation, including MBTA subway lines, local and express bus service and commuter rail to outlying suburbs. The Project is most closely served by the Downtown Crossing Station (Orange and Red Lines), located adjacent to the Project at Franklin Street. Other MBTA subway stations within easy walking distance include Park Street Station (Red and Green Lines), three blocks to the west, and State Street Station (Orange and Blue Lines), three blocks to the north. The Project is also located one block from the MBTA bus stop on Washington Street in front of Woolworth's retail store at the Site.

In addition to the subway lines, the commuter rail terminals serving the southern and western suburbs are located at South Station; the commuter rail terminals serving the northern suburbs are located at the Green Line's North Station. Express commuter bus services to the suburbs stop at the intersection of Franklin and Federal Streets and at the Orange Line's Haymarket Station. Private commuter bus service is also provided at South Station. Finally, a commuter boat docking facility servicing the south shore communities is operating at Rowes Wharf, a short walk from the Site.

Substantial improvements have recently been completed for the subway and commuter rail lines serving the downtown areas. These improvements, which include the upgrading of track and signal systems, the modernization of centrally-located subway stations, lengthening of platforms to accommodate longer trains (which can service more customers), and the acquisition of new rolling stock, will insure that adequate system capacity exists to accommodate expected new demand from increased development in downtown Boston and changes in commuting patterns.

As part of the Project, the Developer will enter into a Transportation Access Plan Agreement to implement various transportation mitigation measures (to be more fully detailed in the Final Project Impact Report and the Environmental Impact Report for the Project). These measures will include, but not be limited to, implementation of the following transportation mitigation measures:

- On-site dissemination of route and schedule information for commuter rail, rapid transit, bus, and water transportation services.
- On-site dissemination of ride-sharing information of Caravan for Commuters, Inc.
- On-site sale of MBTA passes.
- Coordination of a reserved space program for van and car pool parking.
- Provision of incentives to building tenants to allow flextime, staggered and extended hours to employees.
- Encouragement of tenant subsidization of employees' public transportation costs.
- Contribution for capital improvements to be undertaken by the Boston Transportation Department and/or the Authority to mitigate transportation impacts which are demonstrated to be solely and directly the result of the Project and/or its construction.

OPEN SPACE AND LANDSCAPING: The sidewalk areas bordering the Project will be paved with suitable materials approved by the Authority and compatible with the design of existing buildings and the Project.

The Project's design also addresses the street environment surrounding the Site. The existing pedestrian arcade around the perimeter of the existing Woolworth's retail store will be renovated and pedestrians will have access to the exterior arcade from the lobby and pedestrian concourse of the office

building. As is detailed above, the office building's siting and massing are responsive to its location at the junction of the Financial District and Downtown Crossing.

DESIGN REVIEW PROCEDURES: In addition to the requirements of Article 31 of the Boston Zoning Code (described below), the design review process to be observed by the Developer and the Authority shall include review of items which affect site improvements, exterior facades, roofscape and interior public spaces, as set forth in the Authority's "Development Review Procedures" dated 1985 and revised in 1986 (the "Development Review Procedures").

The conceptual design for the Project, comprised of the plans listed on Exhibit C, has been submitted to the Authority.

PERMITS AND APPROVALS: A Project Notification Form for the Project was filed on October 18, 1988. Pursuant to Article 31 of the Boston Zoning Code, the Authority has required the preparation of a Project Impact Report ("PIR") for the Project, which has been coordinated with the preparation of the Project's Environmental Impact Report ("EIR") under the requirements of the Massachusetts Environmental Policy Act ("MEPA") (referred to below) in a combined report ("PIR/EIR"). By letter dated February 2, 1989, the Authority notified the Developer that the scope of the PIR must include the following components: Transportation Component, Environmental Protection Component, Urban Design Component, Historic Resources Component

and Infrastructure Systems Component. The Draft PIR/EIR was submitted to the Authority on November 20, 1989, and notice thereof was published in the Boston Herald on November 27, 1989.

An Environmental Notification Form for the Project under MEPA was submitted to the Secretary of the Executive Office of Environmental Affairs ("EOEA") on November 30, 1988, and notice thereof was published in the Environmental Monitor on December 12, 1988. By letter dated January 26, 1989, the Secretary of the EOEA required that an EIR be prepared and specified that the BRA scoping document would be adopted for purposes of MEPA requirements. The Authority issued its Scoping Determination on February 2, 1989.

The combined Draft PIR/EIR was filed with the Secretary of the EOEA on November 15, 1989 and notice thereof was published in the Environmental Monitor on November 24, 1989.

In order to connect sewer lines to the Site, a Sewer Connection and Extension Permit is required from the Massachusetts Department of Water Pollution Control, requiring approval by the Boston Water and Sewer Commission. An application for such permit will be filed with the Boston Water and Sewer Commission in due course. In addition, the Massachusetts Water Resources Authority, which operates the regional sewer system serving Boston, must issue a permit for the Project or a letter waiving its requirements for the Project.

In connection with the addition of 196 parking spaces to the existing parking facility, the Developer will request that the Boston Air Pollution Control Commission (i) confirm an exemption for the proposed additional parking spaces, (ii) permit the continued use of the existing parking spaces in the facility pursuant to its Procedures and Criteria for the Issuance of Parking Freeze Permits, and (iii) permit the use of the parking facility during off-peak hours for patrons of Midtown Cultural District activities not located on the Site. The Developer will also need to obtain authorization from the Boston Public Safety Commission for the storage of gasoline in the tanks of vehicles parked within a structure and the construction and maintenance of an open-air parking facility.

Notification must be given to the Federal Aviation Administration in connection with the construction of an object, such as a high-rise office building, which might affect navigable air space.

The Massachusetts Department of Environmental Protection must approve plans for furnaces, boilers or other fuel-burning equipment on the Site that exceed a specified generating capacity. The Project may require a permit from the United States Environmental Protection Agency under the National Pollution Discharge Elimination System program in connection with storm water runoff from roofs and paved areas on the site. Massachusetts law may also require a water pollution permit issued by the Division of Water Pollution Control with

regard to storm water runoff. If any of the foregoing permits are required by applicable law, the Developer will obtain such permit(s) and will comply with all requirements thereof.

A number of approvals from various City agencies will also be needed in connection with the conveyance by the Authority of the BRA Arch Street Parcel.

Pursuant to Chapter 254 of the Acts of 1988, the Developer must ". . . eliminate, minimize or mitigate adverse effects . . ." on certain historic structures after the Massachusetts Historical Commission issues a determination concerning adverse effects, if any.

One or more demolition permits must be obtained prior to the demolition of any existing structure on the Site. Certain Building Code variances may be required, and one or more building permits must be secured, prior to construction of the various structures to be located on the Site.

Finally, certificates of occupancy, certifying the completion of those structures, must be obtained before any structure is placed in use.

COMPLIANCE WITH PLANS: The plans listed in Exhibit C comprise the conceptual plans for the Project submitted to the Authority. Construction of the Project will proceed in general conformance with the plans listed in Exhibit C and with the additional plans submitted by the Developer in accordance with the Schematic Design Submission requirements of the Development Review Procedures. Both the conceptual and schematic plans are

subject to the approval of the Authority. As is the case with any project of this scope, and as a result of the various reviews of the Project to be undertaken in connection with the securing of all necessary permits and approvals therefor, changes to the Project may be made and any such changes which affect site improvements, exterior facades, roofscape and interior public spaces shall be subject to the approval of the Authority pursuant to the Development Review Procedures.

ZONING: The Site is located within the Midtown Cultural District established by Article 38 of the Boston Zoning Code. The entire Site lies within the area designated PDA-I in Section 38-10 of the Code. Within the PDA-I area, if the area is designated as a Planned Development Area by the Boston Zoning Commission, the maximum zoning height limit of 155 feet and the maximum floor area ratio ("FAR") of 10 otherwise applicable to projects subject to the provisions of Article 31 of the Code may be exceeded by exceptions granted by the Board of Appeal up to a zoning height of 350 feet and an FAR of 14; if certain conditions set forth in Section 38-8 of the Boston Zoning Code are met, the exceptions may allow up to two additional ratio points to the maximum FAR. Subject to the adoption by the Boston Zoning Commission of a text amendment authorizing the height of the Project as described in this Plan, the Developer will seek exceptions from the Zoning Board of Appeal for relief from the height, FAR, on-site day care, and maximum average floor plate area requirements and (to the

extent necessary) street wall height, tower separation, off-street loading and setback requirements otherwise applicable to the Project under the Code, all as more particularly set forth in Exhibit D attached hereto. The Developer will also seek from the Board of Appeal a conditional use permit with respect to the 196 additional parking spaces described herein.

PROPOSED USES: The proposed uses of the Project include office, retail and parking uses. The Project, including the existing improvements currently located on the Site, will contain approximately 1,067,885 square feet of gross floor area. When completed, the Project, together with existing improvements, will contain approximately 492,785 square feet devoted to office use and the entrance lobby, and approximately 139,700 square feet devoted to retail use and the Burger King and Harvest Restaurants currently located within the existing building occupied by Woolworth's retail store. Of those figures, approximately 492,785 square feet and 5,000 square feet, respectively, will be added to the existing buildings by the new development. Finally, approximately 435,400 square feet of the completed Project and existing improvements will be devoted to parking for approximately 1,084 vehicles; of that, approximately 100,300 square feet of the parking area and 196 spaces will be added by the Project's new development.

DENSITIES: The underlying zoning in the Midtown Cultural District permits a maximum FAR of 8.0, which can be increased

to 10.0 if a project is subject to Design Review under Article 31 of the Code, and which can be further increased up to 14, or, with the satisfaction of certain conditions, 16, in the area designated PDA-I. This Plan calls for a composite FAR of not more than 16.71 (based upon the ratio of 1,067,885 square feet of proposed gross floor area to 63,920 square feet of lot area on the Site). (For purposes of this Plan, the term "gross floor area" shall have the meaning given to it in Section 2-1(21) of Article 2 of the Boston Zoning Code, as in existence as of the date of execution of this Plan, and not as the same may be amended thereafter, as affected by Section 38-8 concerning exclusions for "Ground Floor Uses." As customary, gross floor area has been determined by excluding mechanical shafts [including smoke exhaust shafts, toilet pipe shafts, stair pressurization shafts, rain leaders shafts, electrical risers and elevator shafts and overrides], electrical rooms, floor main mechanical rooms, and below-grade parking.)

The proposed Project, together with the existing improvements, would comprise an aggregate FAR of 16.71, which exceeds the allowable FAR. Of that figure, however, the existing parking facility and proposed extension together comprise an FAR of 6.81, approximately forty-one percent (41%) of the Project's total FAR.

DEVELOPMENT IMPACT PROJECT CONTRIBUTION: As required under Sections 26A-3 and 26B-3 of the Boston Zoning Code, the Developer will enter into a Development Impact Project

Agreement with the Authority (the "DIP Agreement") and will be responsible for making a Development Impact Project Contribution (the "DIP Contribution") with regard to the Project. The DIP Contribution shall be made, at the Developer's option, by: (i) the grant and payment by the Developer of a sum of money, payable at the times and in the manner and under the conditions specified in the DIP Agreement (referred to in Section 26A-3 of the Boston Zoning Code as the "Housing Contribution Grant"), (ii) the creation by the Developer of low and moderate income housing units at a cost at least equal to the amount of the Housing Contribution Grant and under the conditions specified in the DIP Agreement (referred to in Section 26A-3 as the "Housing Creation Option"), or (iii) a combination of items (i) and (ii) above.

Subject to the approval of the Neighborhood Housing Trust, the Developer anticipates making the DIP Contribution in the form of a Housing Contribution Grant. Should the Developer's obligation with regard to the DIP Contribution be satisfied solely in the form of a Housing Contribution Grant, total payments from the Developer would equal approximately \$1,988,925, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table D of Article 26A of the Boston Zoning Code	497,785 gross square feet
Less Exemption	(100,000) gross square feet
Net Gross Square Footage for Purposes of Payment	397,785 gross square feet
	<u>X \$5.00/gsf</u>
TOTAL HOUSING CONTRIBUTION GRANT	\$1,988,925.00

JOBS CONTRIBUTION GRANT: As required under Section 26B-3 of the Boston Zoning Code, the Developer will also be responsible for making a Jobs Contribution Grant with regard to the Project. The Jobs Contribution Grant shall be payable at the times, in the manner and under the conditions specified in the DIP Agreement. It is anticipated that the total Jobs Contribution Grant for the Project will equal approximately \$397,785, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table E of Article 26B of the Boston Zoning Code	497,785 gross square feet
Less Exemption	(100,000) gross square feet
Net Gross Square Footage for Purposes of Payment	397,785 gross square feet
	<u>X \$1.00/gsf</u>
TOTAL JOBS CONTRIBUTION GRANT	\$397,785.00

PUBLIC BENEFITS:

A. Cultural Facilities and Benefits:

As part of the Project, the Developer will make financial contributions totalling One Million Dollars (\$1,000,000). These contributions shall be used to support programs sponsored by the Chinatown Community Center, to fund visual improvements to the Boston Five Cents Savings Bank Park, and to fund the rehabilitation and improvement of the YMCU Theatre, the Old South Meeting House and the Wang Center, and to establish a contingency benefit fund to support other cultural programs and facilities to be identified by the Authority, in consultation with the Developer (collectively, the "Developer's Contribution").

The Developer's Contribution shall be disbursed as follows:

Upon issuance of the initial building permit for the Project (as hereinafter defined), the Developer will make a contribution of Fifty Thousand Dollars (\$50,000) to the Authority on behalf of the Chinatown Community Center. Upon issuance of the initial building permit, the Developer will also deliver Fifty Thousand Dollars (\$50,000) to the Authority to fund visual improvements to the Boston Five Cents Savings Bank Park. In addition, the Developer will, upon issuance of the initial building permit, contribute: One Hundred Thousand Dollars (\$100,000) to the Old South Association in Boston for capital improvements and renovations to the Old South Meeting House, One Hundred Thousand Dollars (\$100,000) to the Wang

Restoration Campaign for renovation of the Wang Center, and Six Hundred Fifty Thousand Dollars (\$650,000) to the Authority for renovation of the YMCU Theatre, and an additional Fifty Thousand Dollars (\$50,000) to the Authority to establish a contingency benefit fund to support cultural programs and facilities to be identified by the Developer and the Authority.

B. Affordable Housing:

The Developer will pay approximately \$1,988,925.00 in the form of linkage payments to be dedicated to the creation of affordable housing within the Chinatown area.

C. Job Training:

The Developer will pay approximately \$397,785.00 in the form of linkage payments to be dedicated to the creation of jobs and/or job training programs.

D. Traffic and Transportation:

The Project (including existing improvements) will include a 1,084 vehicle parking facility. The Authority will require that the facility's hours of operation be extended to allow evening and weekend use by patrons of the retail and cultural programs and facilities within the Midtown Cultural District, in addition to use during normal business hours by customers and tenants of the Project. The facility's entrance will be off Hawley Street. A portion of its spaces may be reserved for transient use to encourage short-term use.

E. Child Care:

As part of the Project, the Developer will contribute Five Hundred Thousand Dollars (\$500,000) to the Authority or its designee for the provision of child care facilities and services (the "Child Care Contribution"). One-half of the Child Care Contribution (\$250,000) will be due and payable upon issuance of the initial building permit for the Project; the balance of the Child Care Contribution (\$250,000) will be due and payable upon issuance of a Certificate of Occupancy for the office building. It is anticipated that this contribution will be used to provide child care facilities, which are planned to be located off-site and/or to expand existing child care services. The Child Care Contribution shall be governed by a separate agreement to be entered into between the Developer and the Authority or its designee before the issuance of the initial building permit for the Project.

F. Neighborhood Business Opportunities:

In connection with the Project, the Developer will formulate a Neighborhood Business Opportunities Plan outlining the measures that the Developer will implement to market space within the Project to Neighborhood Business Establishments from Chinatown (as defined in the Code). Such Plan shall be approved by the Authority prior to the issuance of the initial building permit for the Project.

G. Streetscape and Open Space:

The design for Thirty-Three Arch provides a covered through-block connection for pedestrians linking Arch and Hawley Streets and connecting the Financial District and Downtown Crossing; the development will strengthen the existing street patterns, and reflect the scale and composition of neighboring buildings.

H. Historic Preservation:

Pursuant to the Cultural Benefits Agreement which the Developer will enter into with the Authority, the Developer will agree to contribute One Million Dollars to support cultural programs and institutions within the Midtown Cultural District. As is discussed in more detail above, the Developer anticipates that this contribution will, among other things, be allocated to rehabilitate the YMCU Theatre, the Old South Meeting House and the Wang Center, all of which are Boston landmarks.

I. Midtown Cultural District Economy/Fiscal Benefits:

Thirty-Three Arch involves a significant financial investment into the Midtown Cultural District by the Developer. It is anticipated that the completed Project will generate \$3,000,000 annually in real estate taxes for the City. During the projected thirty-six month construction period, the Project will be able to support construction-related jobs of 2,500 person-years; upon its completion it will be able to accommodate 2,900 new permanent

jobs. In addition, the Developer intends to participate in the Boston Residents Jobs Policy and the Boston for Boston initiative.

BUILDING PERMIT:

Notwithstanding anything to the contrary contained herein, it is agreed and understood that all references in this Plan to the "initial building permit for the Project" shall be deemed to refer to the first building permit issued in connection with construction of the office building described herein (including, by way of example but not of limitation, any excavation, foundation or other subsurface work undertaken in connection therewith), and shall not refer to any building or other permits or approvals issued in connection with the demolition of any structures (or portions thereof) now existing on the Site, or the conducting of borings, soils investigations or other similar activities, or any work undertaken in connection with the renovation of the Meyer's parking facility.

EXHIBIT A-1	Legal Description of FKA Parcel
EXHIBIT A-2	Legal Description of the Arch Street Parcel
EXHIBIT B	Plan of BRA Arch Street Parcel
EXHIBIT C	Plans
EXHIBIT D	Necessary Permits and Approvals

EXHIBIT A-1

A certain parcel of land on Washington Street in the City of Boston, shown as Parcel A-6 on a two-sheet plan entitled Boston Redevelopment Authority Central Business District--Urban Renewal Area Project No. Mass. R-82 Boston - Suffolk County - Massachusetts Delivery Parcel Plan Parcel A-6, dated August 15, 1967, by Chas. T. Main, Inc., which plan is attached as Exhibit B to a certain Land Disposition Agreement between the Boston Redevelopment Authority and Raymond's Redevelopment Associates, dated March 20, 1967, said Plan hereinafter being referred to as 'Plan 1,' and bounded and described as follows:

NORTHWESTERLY by Washington Street by two (2) lines measuring, respectively, one hundred twenty-four and 95/100 (124.95) feet and twenty-five and 33/100 (25.33) feet;

NORTHEASTERLY by a line in a party wall one hundred thirty-three and 80/100 (133.80) feet;

NORTHWESTERLY by a line in a party wall three and 77/100 (3.77) feet;

NORTHEASTERLY by a line in part in a party wall seventy-four and 00/100 (74.00) feet;

NORTHWESTERLY fourteen and 23/100 (14.23) feet;

NORTHEASTERLY by a line in part in a party wall sixty-three and 97/100 (63.97) feet;

EASTERLY by a line in a party wall ten and 27/100 (10.27) feet;

NORTHERLY twenty-five and 28/100 (25.28) feet;

EASTERLY by other land of the Grantor one hundred twenty-one and 96/100 (121.96) feet;

SOUTHWESTERLY by a private way shown on said Plan as "New Hawley Place" and by Hawley Street, one hundred seventy-one and 80/100 (171.80) feet;

SOUTHEASTERLY by Hawley Street one hundred nineteen and 51/100 (119.51) feet;

SOUTHERLY by a curved line near the intersection of Hawley Street and Franklin Street thirteen and 46/100 (13.46) feet; and

SOUTHWESTERLY by other land of the Grantor, shown on said Plan as "New Franklin Street, two hundred sixteen and 60/100 (216.60) feet.

All as shown on said Plan.

Containing 57,937 square feet of land according to said Plan.

Together with the fee to the centerline of New Hawley Place, as said New Hawley Place is more particularly shown on a plan entitled "Boston Redevelopment Authority Central Business District Urban Renewal Area Project No. Mass R-82 Boston, Suffolk County, Massachusetts Reconveyance Plan Hawley Place", dated August 15, 1967, by Chas. T. Main, Inc., recorded with Suffolk Registry of Deeds, and certain appurtenant rights as set forth in that certain Deed recorded in the Suffolk County Registry of Deeds in Book 8149, Page 271.

EXHIBIT A-2

A certain parcel of land situated in Boston, Mass., Suffolk County, bounded and described as follows:

Beginning at a point, said point being the intersection of the westerly sideline of Arch Street (a public way) and the centerline of New Hawley Place Extension, a 12 foot wide private way;

thence running in a westerly direction along the said centerline of New Hawley Place Extension, by a curved line to the right of radius 401.75 feet a distance of 39.19 feet to a point;

thence turning and running in a northerly direction by a curved line to left of radius 892.00 feet a distance of 127.97 feet to a point;

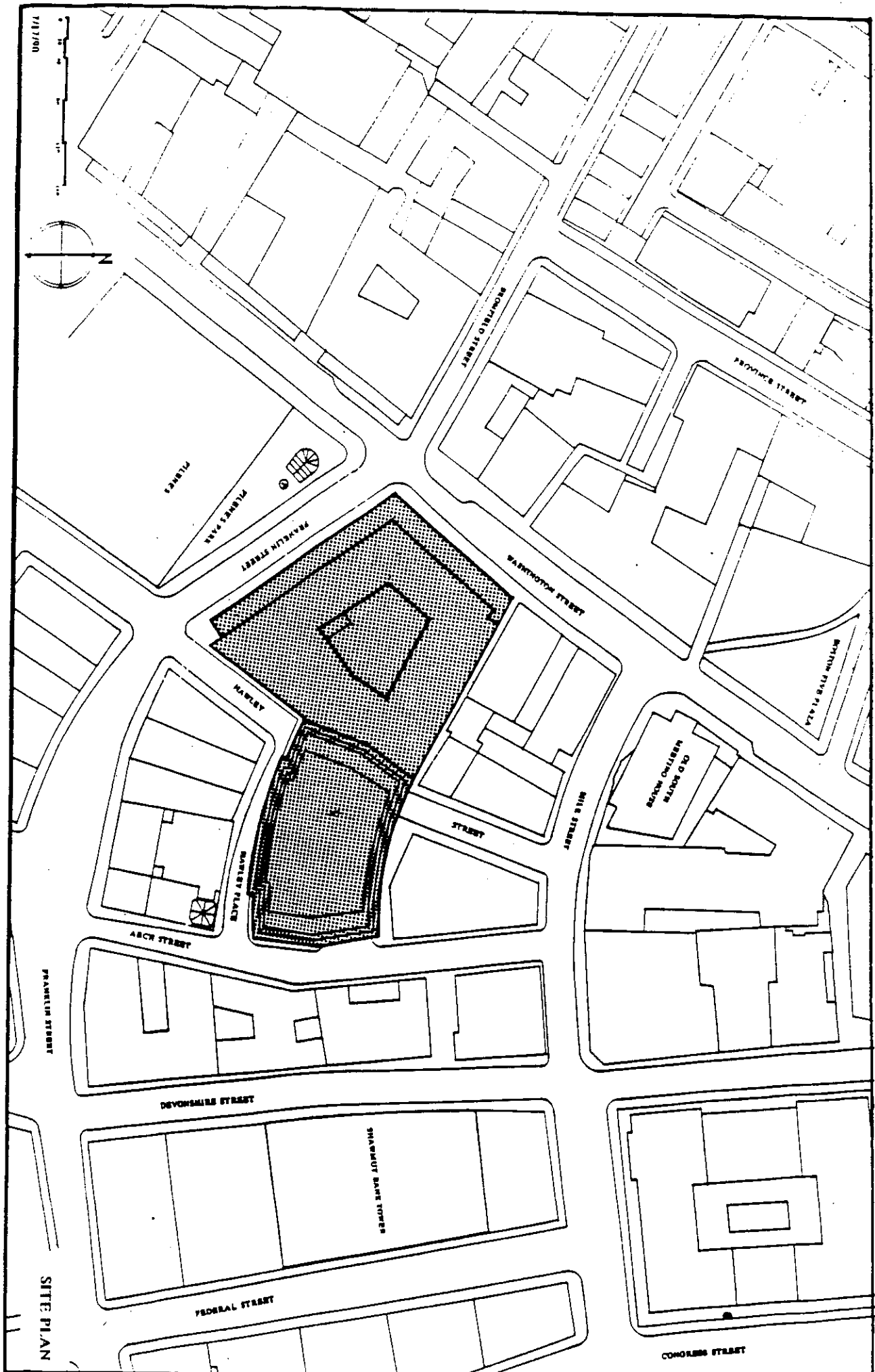
thence turning and running by a line through a brick party wall N 85° 58' 13" E a distance of 33.90 feet to the said westerly sideline of Arch St.;

thence turning and running along the said westerly sideline of Arch St. by the following three courses:

S 04° 01' 47" E a distance of 87.74 feet;
S 08° 14' 17" W a distance of 23.90 feet;
S 15° 06' 14" W a distance of 21.17 feet;

to the point of beginning.

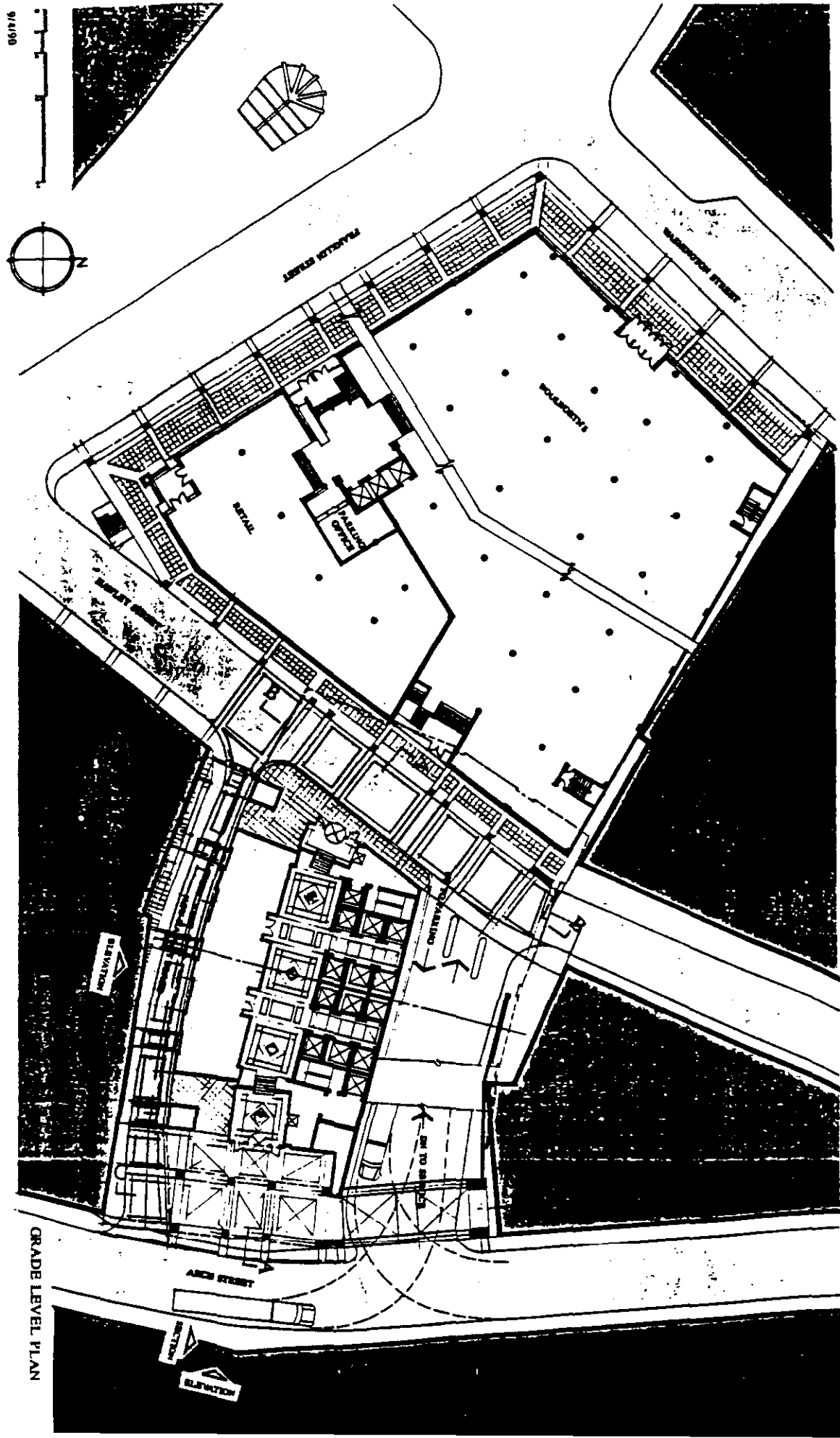
The above-described parcel contains 5,101 square feet and is subject to 3' wide subsurface footing rights along the westerly boundary and a party wall agreement recorded in Book 1179, Page 152 and a window agreement recorded in Book 2282, Page 17 along the northerly boundary; all of which is shown on plan by HARRY R. FELDMAN, INC. entitled "Plan of Land, Boston, Mass.," scale 1 inch equals 10 feet and is dated November 6, 1990, recorded at the Suffolk Registry of Deeds at Book 16628, Page 248.



WATER / DRIVEWAY FRANK KING ASSOCIATES DIVISION / ENVIRONMENTAL ADVISOR OLD STATE MANAGEMENT CORP

33 ARCH

ARCHITECTS SHEPHERD HUPPINCH RICHARDSON AND ABBOTT



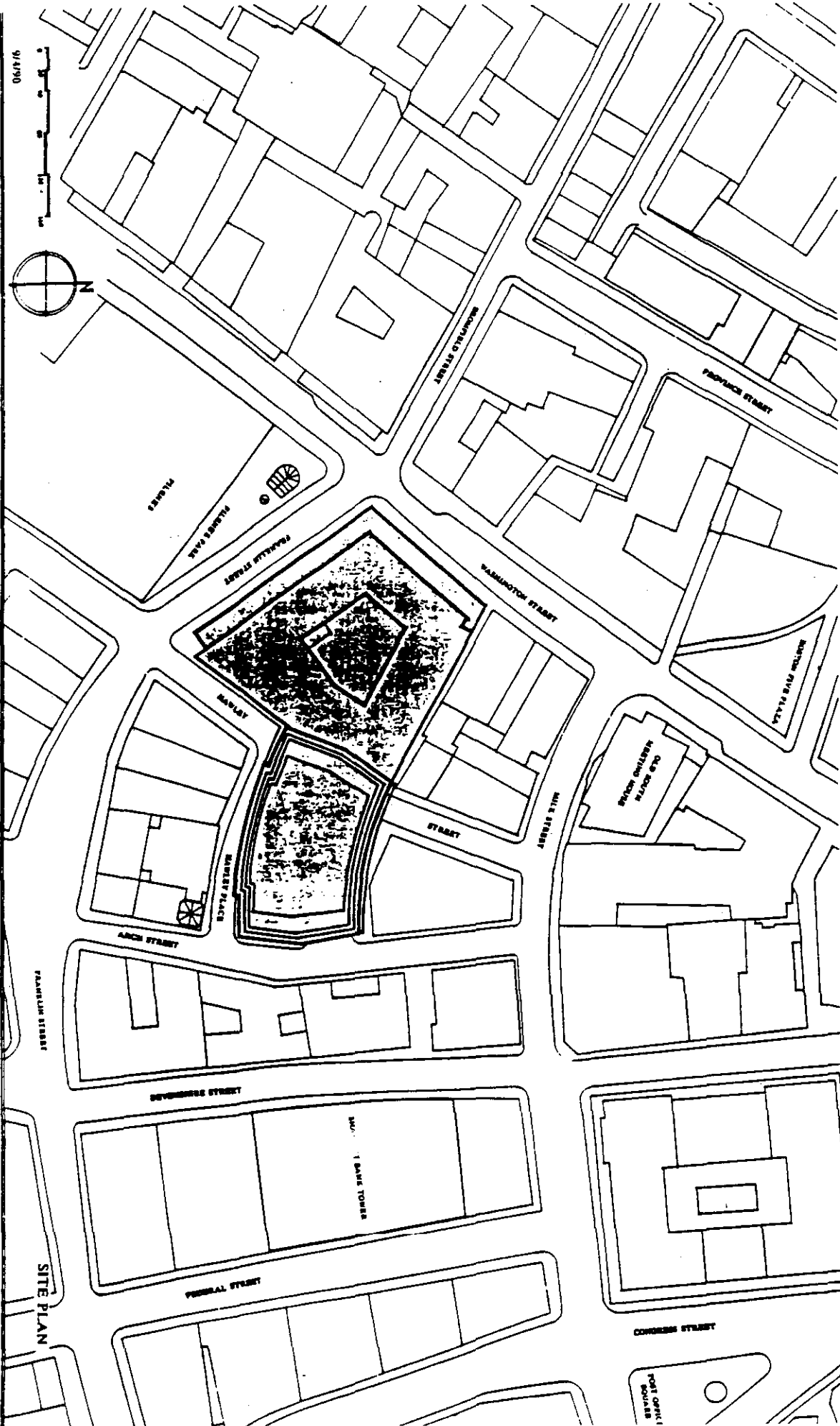
GRADE LEVEL PLAN

OWNER: DEVELOPER FRANK KING ASSOCIATES DEVELOPMENT ADVISOR: OLD STATE MANAGEMENT CORP.

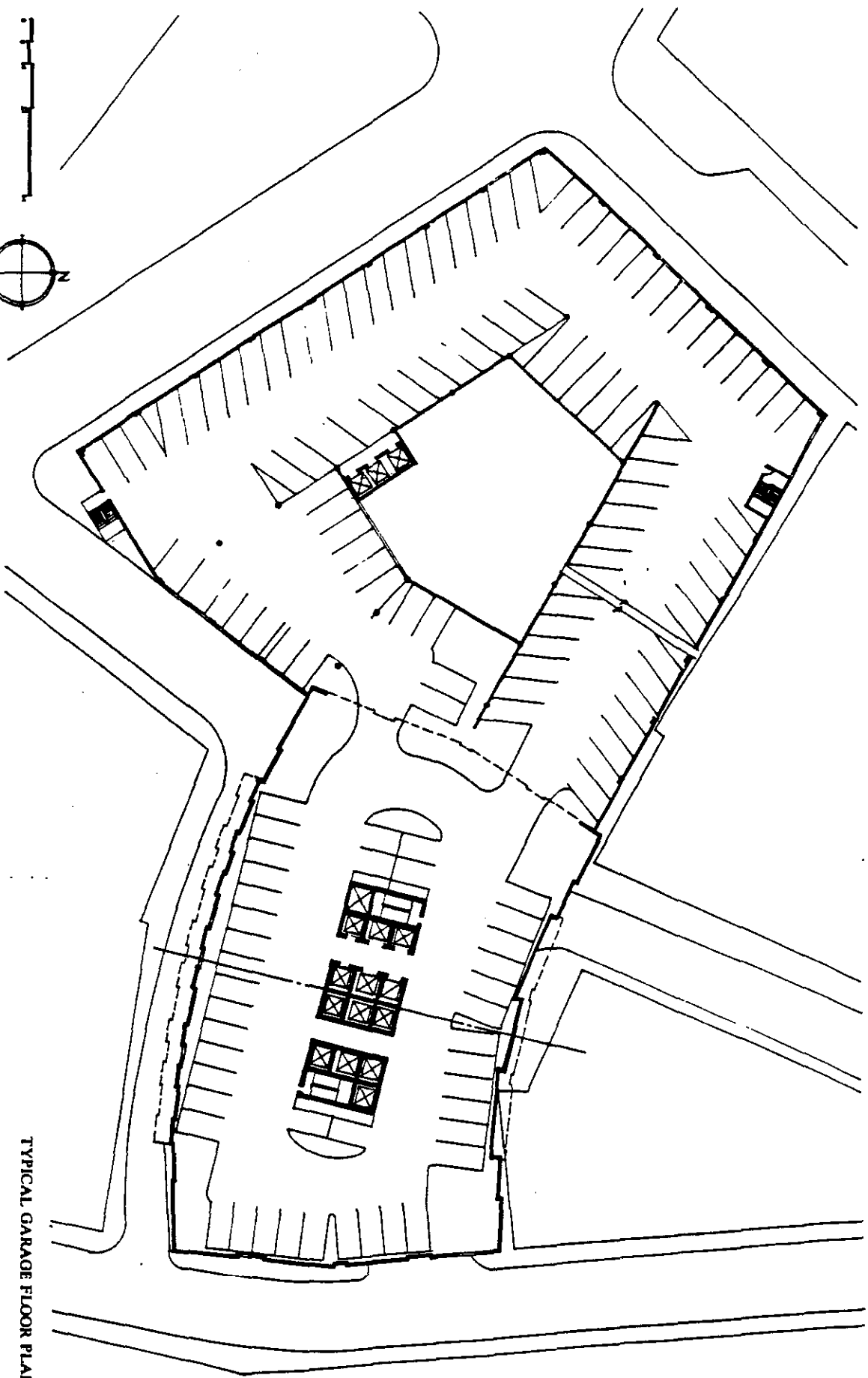
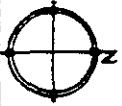
33 ARCH

ARCHITECTS: SHURTLEFF BURRICH RICHARDS/AND ABBOTT CHANG AND BOASE

33 ARCH



5/11/90

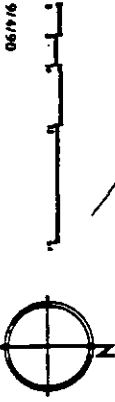


TYPICAL GARAGE FLOOR PLAN

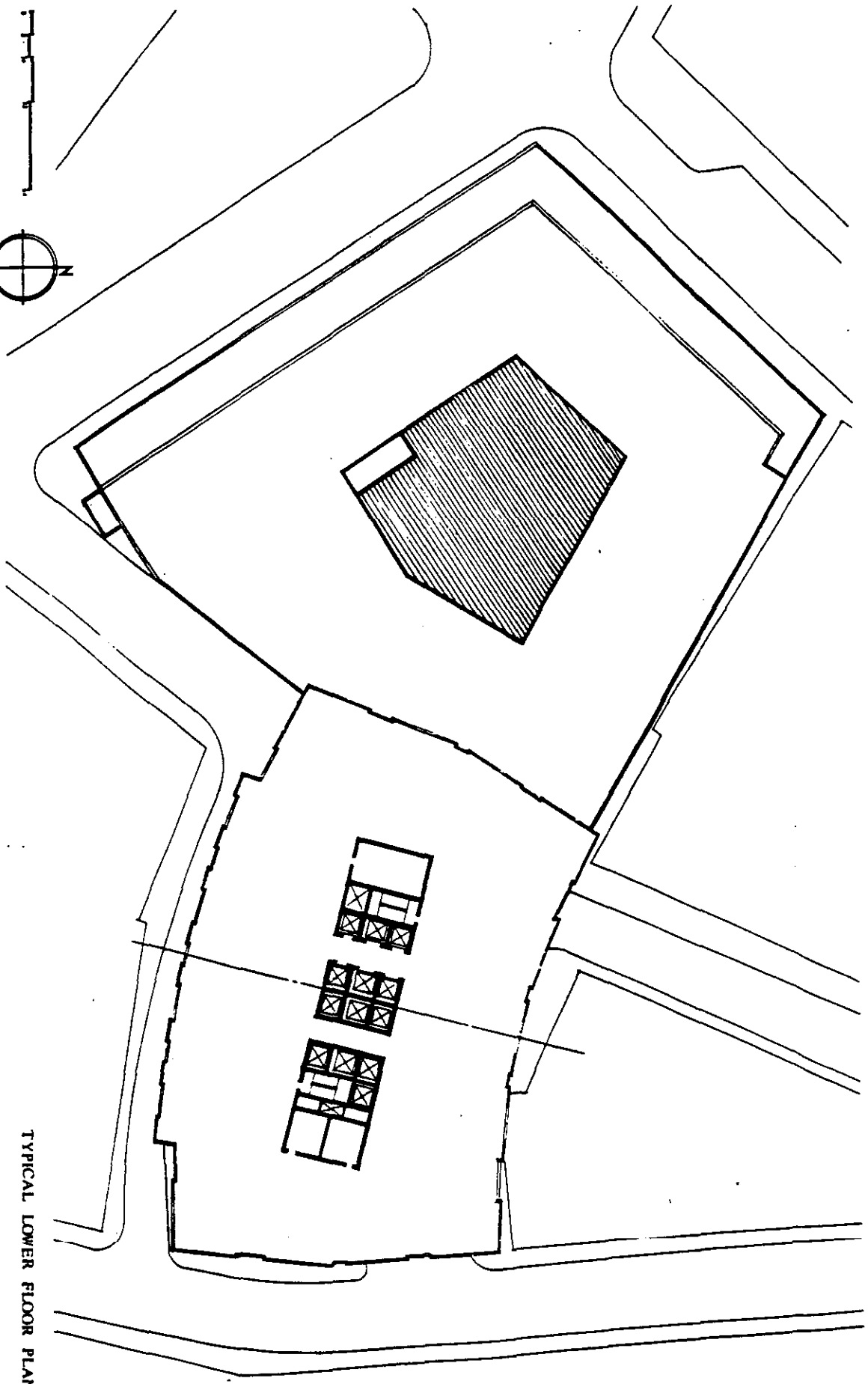
OWNER / DEVELOPER: FRANK KING ASSOCIATES DEVELOPMENT ADVISOR: OLD STATE MANAGEMENT CORP

33 ARCH

ARCHITECTS: SHEPLEY, BULFINCH, RICHARDSON AND ABBOTT GRAND AND BOALE INC



9/4/90

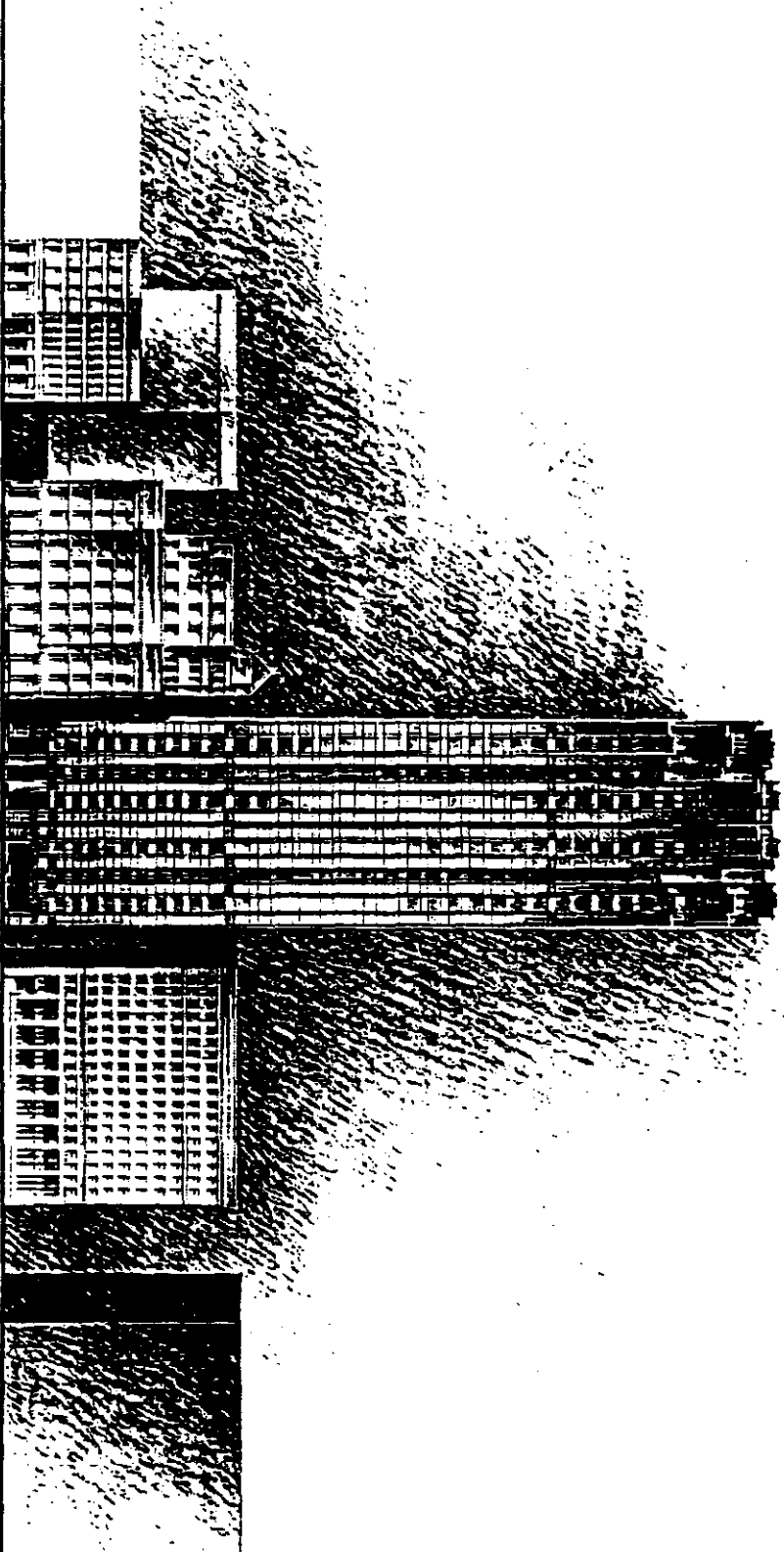


TYPICAL LOWER FLOOR PLAN

OWNER / DEVELOPER: FRANK KIND ASSOCIATES DEVELOPMENT ADVISOR: OLD STATE MANAGEMENT CORP.

33 ARCH

ARCHITECTS: SHERLEY, BULFINCH, RICHARDSON AND ABBOTT GRAND AND BOARD



4/4/90

OWNER / DEVELOPER: FRANK KLIM ASSOCIATES DEVELOPMENT ADVISOR: OLD STATE MANAGEMENT CORP.

33 ARCH

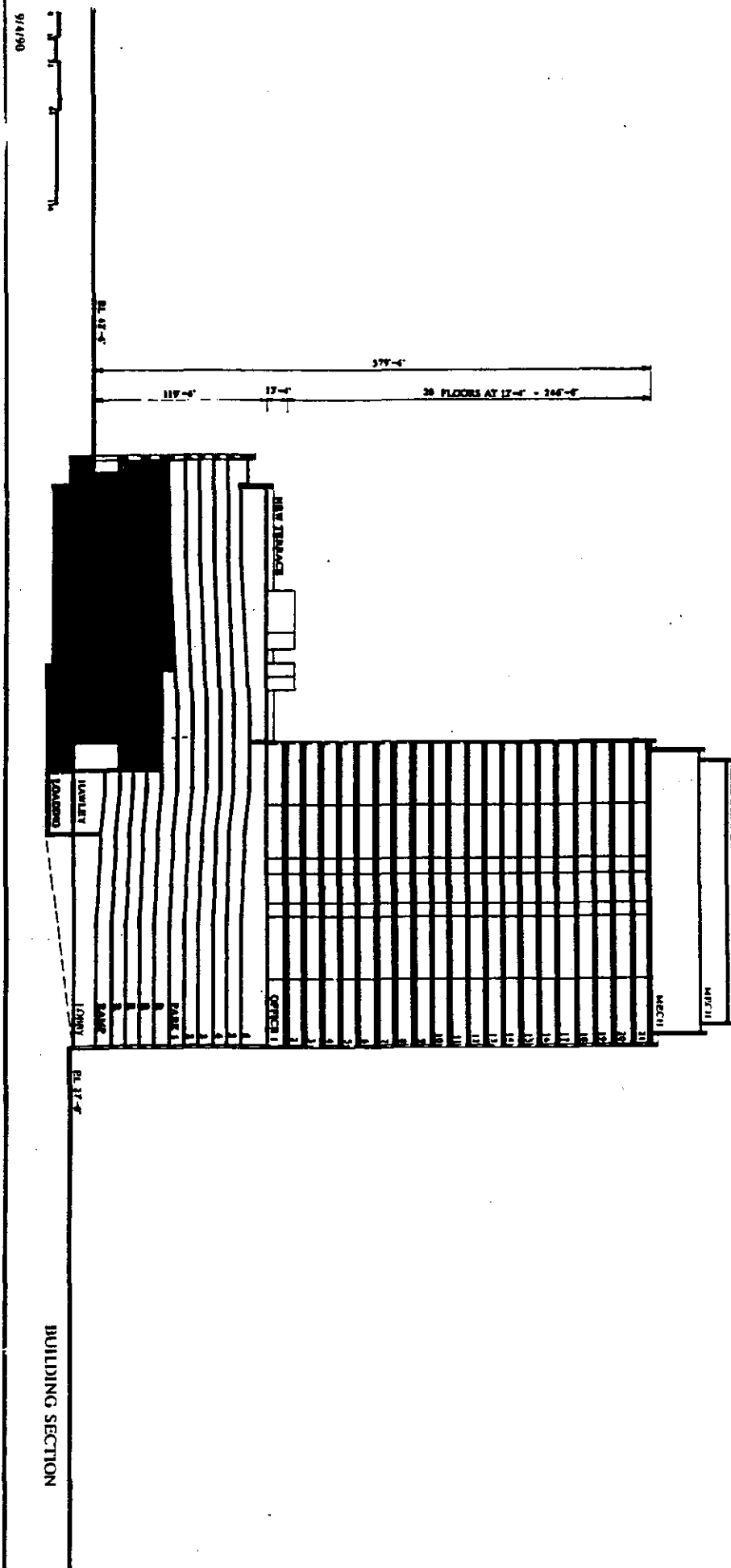
ARCHITECTS: SUPR. EX. BUDSINK II, RICHARDSON AND ABBOTT & CRANDALL BOAR, INC.

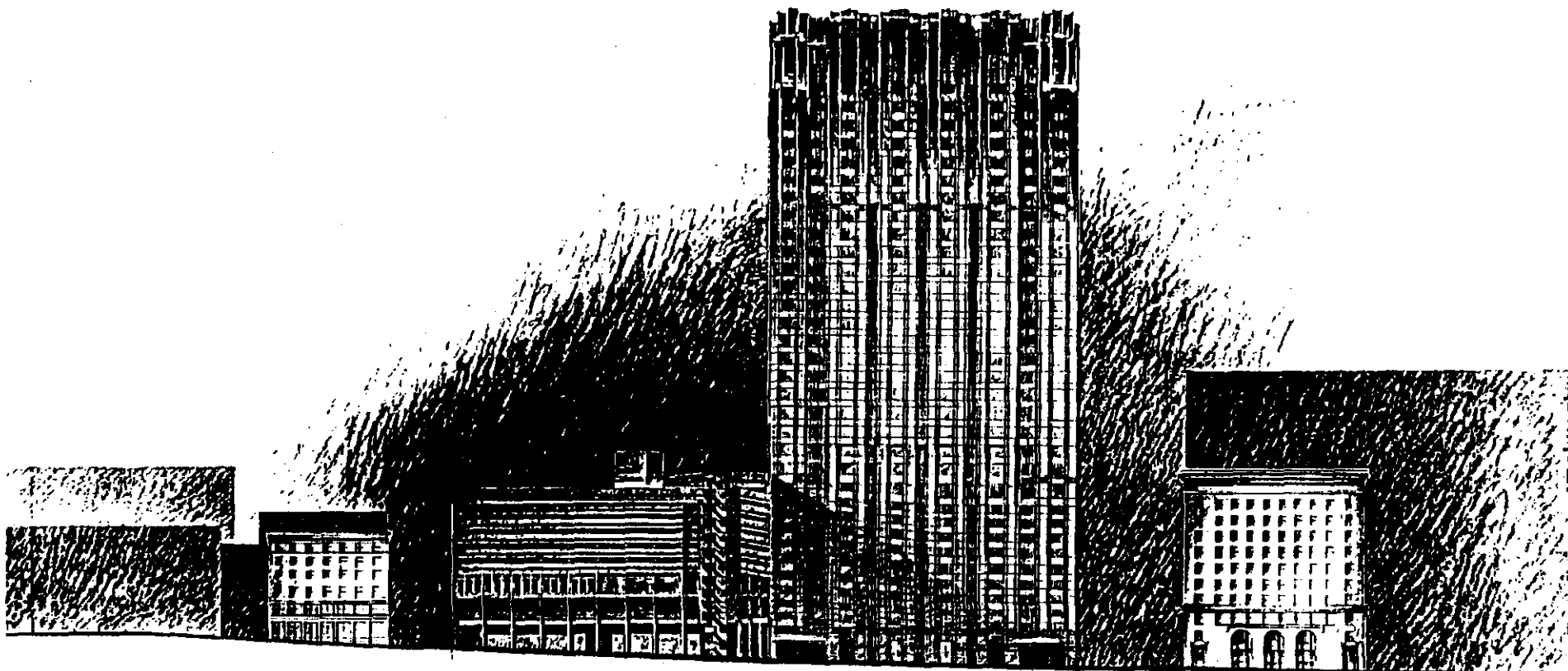
ARCHITECTURE & INTERIORS

OWNER / DEVELOPER: FRANK KING ASSOCIATES DEVELOPMENT ADVISOR: OLD STATE MANAGEMENT CORP

33 ARCH

ARCHITECTS: SHERBY BUIRCH RICHARDSON AND ABBOTT CRANO AND BOAKI





FRANKLIN STREET ELEVATION

9/4/90

OWNER / DEVELOPER: FRANK KING ASSOCIATES DEVELOPMENT ADVISOR: OLD STATE MANAGEMENT CORP.

33 ARCH

ARCHITECTS: SHEPLEY, BULFINCH, RICHARDSON AND ARNOTT & CRANG AND BOAKE, INC.

EXHIBIT C

33 ARCH STREET

DEVELOPMENT PLAN DESIGN SUBMISSION

Drawings dated September 4, 1990, prepared by Shepley, Bulfinch, Richardson and Abbott and Crang & Boake, Inc.

Site Plan

Grade Level Plan

Typical Garage Floor Plan

Typical Lower Floor Plan

Building Section

Arch Street Elevation

Franklin Street Elevation

EXHIBIT D

PERMITS AND APPROVALS

AGENCY

Federal

Notification of construction;
Approval of building lighting

Federal Aviation
Administration

Storm Water Run-off Permit
(if necessary)

United States Environmental
Protection Agency (National
Pollution Discharge
Elimination System program)

Commonwealth of Massachusetts

MEPA Certification

Massachusetts Executive
Office of Environmental
Affairs

Sewer Connection and
Extension Permit

Massachusetts Department of
Water Pollution Control

(NOTE: Approval of Boston
Water and Sewer Commission
also required)

Sewer Use Discharge Permit
(or letter waiver)

Massachusetts Water
Resources Authority

Approval of plans for furnaces,
boilers or other fuel-burning
equipment (if generating capacity
exceeds specified levels)

Massachusetts Department of
Environmental Protection

Determination of Adverse
Effect

Massachusetts Historical
Commission

City of Boston

Certificate of Compliance

Boston Redevelopment Authority

Approval of Project Plans

Boston Civic Design
Commission

Approval of Development Plan
Approval of Text Amendment
and PDA Map Amendment

Boston Zoning Commission

PERMITS AND APPROVALS

AGENCY

City of Boston (cont'd).

Exceptions and Conditional Use
Permits; Building Code Variances

Board of Appeal

- building height
- FAR
- maximum average floor plate area
- on-site child care requirements
- street wall height (if necessary)
- tower separation (if necessary)
- off-street loading (if necessary)
- setback requirements (if necessary)
- conditional use permit for 196 parking spaces

Confirmation of exemption for proposed 196 additional parking spaces, permission to continue to use the existing spaces pursuant to the "Procedures and Criteria for the Issuance of Parking Freeze Permits," and to use the facility during off-peak hours

Boston Air Pollution Control Commission

Approval of storage of gasoline in vehicle tanks parked in a structure, and approval of construction and maintenance of an open-air parking facility

Boston Public Safety Commission Committee on Licenses

Water Pollution Permit (if necessary)

Massachusetts Department of Environmental Protection, Division of Water Pollution Control

Approval of Sewer Permit

Boston Water and Sewer Commission

Approval of Hawley Street Air Rights and Recladding Easements

Public Improvements Commission

Demolition Permits

Building Permits

Inspectional Services

Certificates of Occupancy

Inspectional Services

Certificate(s) of Completion

Boston Redevelopment Authority

FACT SHEET
33 ARCH STREET

DEVELOPMENT TEAM

Developer: Frank-King Associates Limited Partnership
(General Partners: Bowo Associates Limited Partnership and Kingston Washington Associates Limited Partnership)

Development Advisor: Old State Management Corp.

Architects: Shepley Bulfinch Richardson and Abbott, Inc., and Crang and Boake, Inc.

Attorney: Goodwin, Procter & Hoar

PARCEL DESCRIPTION

Description: The site is bounded by Washington, Franklin, Hawley, and Arch Streets, Hawley Place and properties at 340 Washington Street and 31 Milk Street, and is currently occupied by the F.W. Woolworth department store and Meyers parking garage, both of which are to remain.

Parcel size: 63,920 square feet

PROPOSAL

Construction of an office building also containing ground-level retail and above-grade parking. The project will be constructed over the existing Meyers parking garage and partly over the existing Woolworth store. The office building will be clad in limestone, granite, metal, and glass. The office lobby will front on Arch Street, and access to the garage will be through Hawley Street, which will be reopened to vehicular traffic.

	<u>Existing</u>	<u>New</u>	<u>Total</u>
Height(*):	10 stories (126 feet)	21 stories (262 feet)	31 stories (388 feet)
FAR:	8.0	8.7	16.7(**)

(*) As defined in the Boston Zoning Code

(**) This project is eligible for exceptions for two ratio points (FAR 2) in excess of 14 pursuant to Article 38

	<u>Existing</u>	<u>New</u>	<u>Total</u>
Program:			
Office:	0 GSF	492,785 GSF	492,785 GSF
Retail:	134,700 GSF	5,000 GSF	139,700 GSF
Parking:	880 cars	196 cars	1,076 cars

COST

Estimated total development cost: \$208 million

SCHEDULE

Estimated Construction Start: Not known
Estimated Construction Completion: Not known

PUBLIC BENEFITS

Cultural: Contributions to the renovation of a Midtown theater facility (the YMCU theater) and to the Wang Center

Day Care: Contribution of \$500,00 for off-site day care facilities in Chinatown

Open Space: Contribution for visual improvements to the Boston Five Cent Bank Park

Historic: Contribution to the Old South Meeting House for maintenance/capital improvements

Linkage:

Housing: \$1,988,925 over seven years to be targeted to Chinatown housing

Jobs: \$397,785 over two years to be targeted to Chinatown job training programs

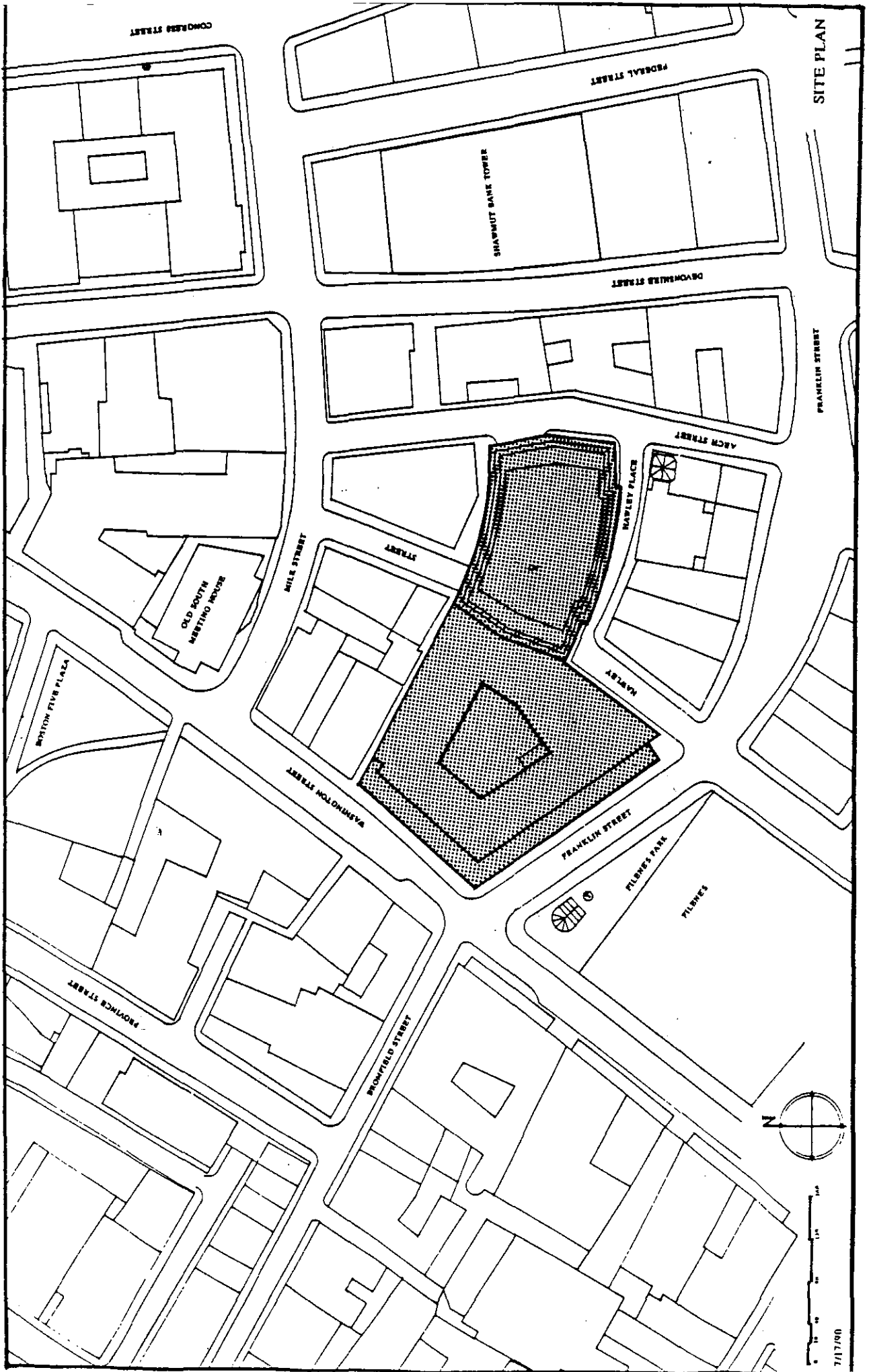
Fiscal:

Construction jobs: 2,500 person-years (estimated)
Permanent jobs: 2,900 employees (estimated)
Annual taxes: \$3 million in new property taxes (estimated)

ZONING

The project is located in the area designated PDA I in Article 38 of the Boston Zoning Code. The project has been designed generally in accordance with the Midtown Cultural District Plan and zoning regulations contained in Article 38. The project will require a text amendment to Article 38 regarding height. After approval by the Zoning Commission of

the text amendment, map amendment, and Development Plan for Planned Development Area, zoning exceptions from the Board of Appeal will be required for height, FAR, average floor plate size, street wall height, off-street loading, parapet setback and on-site child care requirements.



SITE PLAN

3.3 ARCH

DEVELOPER: FRANK KING ASSOCIATES DEVELOPMENT ADVISOR: OLD STATE MANAGEMENT CORP.

ARCHITECT: CUDOR BY HIS OFFICE ARCHITECTS

7/17/90

Director to enter into a Land Disposition Agreement ("LDA") and any other documents which may be necessary for the sale of this parcel to the Applicant. Disclosure Statements required by MGL Chapter 40J and Article 31A of the Code are included behind tab 9 of this submission for the Board's review.

Minor Modifications to School-Franklin Urban Renewal Plan

To ensure that the requirements of the School-Franklin Urban Renewal Plan ("Urban Renewal Plan") are made consistent with the Project as proposed, minor modifications to the Urban Renewal Plan are required. These modifications do not substantially or materially alter or change the Urban Renewal Plan. These modifications are enumerated in the Resolution included behind tab 4 of this submission.

Conclusion

Approval of the Project by the BRA will be contingent upon the issuance of the Adequacy Determination, the execution of any Cooperation Agreements pursuant to Article 31, the Boston Transportation Department's certification that a Transportation Access Plan Agreement has been executed, and the Office of Jobs and Community Services' certification of compliance with requirements regarding a Boston Resident Construction Employment Plan, and a Memorandum of Understanding and First Source Agreement for the Voluntary Employment Plan.

Attached behind tab 4 is a resolution of the BRA regarding the 33 Arch Street Development Plan and DIP Plan. This document incorporates the extensive public and BRA review process the Project has undergone and presents findings which conclude that the PDA for 33 Arch Street satisfies the PDA Plan criteria as set forth in Section 3-1A and Articles 26A, 26B, and 38 of the Code and that the Development Plan and DIP Plan conform to the general plan for the City as a whole and is not injurious to the neighborhood or otherwise detrimental to the public welfare.

An appropriate vote follows:

VOTED: That the BRA hereby adopts the resolution entitled, "Resolutions of the Boston Redevelopment Authority regarding 33 Arch Street Development Plan and Development Impact Project Plan," dated September 13, 1990, consisting of 27 pages, and that the BRA specifically adopts the Findings incorporated therein, and specifically adopts the Resolves contained in the last five pages of said resolution.