

Exhibit 'B' to the LDA: The Development Plan



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Master Development Plan



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Master Development Plan

Exhibit #: **B-Sheet 1**

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	Hotel
	Retail
	Residential
	Office

Retail - 571,280 sf
 Office - 1,014,385 sf
 Hotel - 281 Keys
 Residential - 735 Units

Overall Goals & Principles

Overall Goals & Principles of the Redevelopment Area

THE FOLLOWING IS AN OVERVIEW AND GENERAL DESCRIPTION OF THE PARTIES' WELL-FORMULATED INTENT TO REDEVELOP DOWNTOWN QUINCY AND CARRY OUT THE OBJECTIVES OF THE URDP DISTRICT. THE FOLLOWING IS FOR DESCRIPTIVE AND NARRATIVE PURPOSES AND IS IN NO WAY TO BE DEEMED BINDING OR TO OBTAIN THE TERMS OF THE LAND DISPOSITION AGREEMENT INCLUDED HEREWITH (REFERRED TO IN THIS EXHIBIT AS "LDA") AND NEW QUINCY CENTER DESIGN DEVELOPMENT STANDARDS (REFERRED TO IN THIS EXHIBIT AS "STANDARDS"). IF THERE IS ANY CONFLICT BETWEEN THIS EXHIBIT AND THE TERMS OF THE LDA, URDP AND/OR GUIDELINES, THE LATTER THREE DOCUMENTS SHALL PREVAIL.

The key goals of the Redevelopment Area are:

- To reflect local Quincy history and character
- To develop great streets and public environments
- To develop a unique sense of place
- To provide balanced transportation options
- To develop a diverse mixed-use neighborhood
- To foster an organic urban environment

These goals are achieved by land use and quality development of the following urban elements:

- Streets and Public Spaces
- Streetscape
- Building Design/Storefronts
- Parking
- Public Arts & Placemaking

The Standards include specifics about the character of these urban elements. The following paragraphs summarize the general intent of the Development Plan and its components.

Land Use

The plan for the Redevelopment Area incorporates over 2.7 million square feet of private land use. The privately funded land uses in the Redevelopment Area will occur over 3 or 4 Steps. The mix of uses by Step envisioned in the Redevelopment Area is summarized in the following table. The development program can be adjusted as per the LDA to, among other things, respond to market opportunities as they arise.

Overall Goals & Principles of the Redevelopment Area

Development Program By Land Use New Quincy Center Square Feet							
	Office	Retail	Hotel		Residential		Total
	Sq Ft	Sq Ft	Sq Ft	Rooms	Total	Units	Sq Ft
Step 1	86,850	260,590	68,120	136	101,540	74	517,100
Step 2	441,375	151,925	72,660	145	366,190	267	1,032,150
Step 3	486,160	143,370	0	0	220,805	161	850,335
Step 4	0	15,395	0	0	320,110	233	335,505
Total	1,014,385	571,280	140,780	281	1,008,645	735	2,735,090

Step 1 includes retail, hospitality, office, and residential uses in excess of 500,000 square feet, excluding parking. Step 1 is self sufficient, self parked, and needs little co-tenancy so it can be leased before construction has begun on subsequent Steps. Retail tenants are expected to include a large format anchor, a pharmacy and a small grocery store. A hotel is included in Step 1. The hotel will provide an estimated 136 limited-service keys to fill a niche in the current market. To enliven the street and create that mix of uses, Step 1 includes approximately 75 residential units. These units are intended to alert the market of a new residential story in downtown Quincy.

With over 250 residential units, Step 2 introduces a real residential neighborhood to the Downtown. A second hotel is included in Step 2, in order to stage market absorption of hotel rooms over time. Step 2 completes the redevelopment of the southern portion of Hancock Street and solidifies that streetscape. With the introduction of entertainment uses as well as a significant amount of parking, Step 2 completes the retail district west of Hancock Street. A significant amount of office is also included in Step 2. Step 2 includes the development of Market Square, the next great public space of downtown.



Overall Goals & Principles of the Redevelopment Area

Step 3 capitalizes on the “address” and “placemaking” established in previous Steps. The blocks in Step 3 are cohesive from a merchandising perspective and collectively transform Quincy Square.

Step 4 is an independent Step and can be executed as the market dictates and per the conditions set forth in the LDA.

Streets & Sidewalks

Sidewalks in the Redevelopment Area are considered key open spaces. In the Development they are the primary connector that ties all other uses and spaces together. The Standards describe the four distinct zones of experience in the Plan’s commercial sidewalk system as well as key requirements and components. These Standards are completely supportive of the City’s following goals:

- To create well-designed sidewalks that encourage walking.
- To provide street trees and additional landscaping along new and existing streets.
- To provide a unified pedestrian experience with a coordinated set of street furniture on new and existing streets.
- To break down “superblocks” – continuous blocks more than 400’ long – to create a pattern of small blocks, preferably by adding new public streets or new pedestrian ways.
- To enhance Quincy Center’s pedestrian-friendly character and traditional “Main Street” quality.

Public Squares & Parks

Public Spaces are the public focal points of the Redevelopment Area, and together with the streets, make up the essential framework of the place. The public places of the Redevelopment Area play many roles – green oasis in a dense urban environment; social focal point; venue for seasonal events; and, outdoor marketplace. Each public space connects to others via the public sidewalks and streetscape and is designed with a clear relationship to that system. The Plan incorporates three new major public spaces and several secondary public spaces. These are:

Primary Public Places

1. Hancock Common
2. Quincy Square
3. Market Square

Overall Goals & Principles of the Redevelopment Area

Secondary Public Places

4. Encore Court
5. Judiciary Square

The guidelines for these spaces are included in the Standards. These Standards satisfy the City's goals as stated:

- To create additional smaller squares that serve as significant public spaces and attract people to different parts of the center.
- To connect the historic Burial Ground to the United First Parish Church and to create an appealing gathering place between Quincy Center Station and Hancock Street.
- To create a great social and public gathering space in the heart of the center's retail, office, and entertainment core along Hancock Street.
- To "daylight" some limited sections of the Town Brook, if feasible and practical.
- To extend or connect visibly to existing buildings and public streets.

Buildings

In the Redevelopment Area, storefronts are one of the key components to creating pedestrian-oriented streets. Retail shall be the primary use of the ground level of the buildings. Retail is generally any interaction between an operator and a consumer. The storefronts will form the base of the architecture and will provide a fine grain to the buildings massing. To ensure a varied texture to the street wall, storefronts will reflect the individual character of the retail tenant versus the character of the architecture above. Each storefront will be different and wherever possible driven by the brand of the retailer but will not rely on typical corporate prototype designs. The goal is to ensure a continuous and varied character along the pedestrian streets. This approach means that the Standards do not prescribe a particular style of storefront design. Instead, the Standards speak to building quality and general character.

The Redevelopment Area will:

- Incorporate uses and design elements, for both new and existing buildings, that enliven the adjacent sidewalk and contribute to the center's qualities as a pedestrian-friendly district.
- Encourage graphic compatibility with the character of the buildings and the district as a whole.

Overall Goals & Principles of the Redevelopment Area

Parking

Structured parking within the Redevelopment Area provides the ability to create density and therefore vibrancy within the district. The parking solutions in the Redevelopment Area will provide for the clear circulation of vehicles as well as pedestrians. The Redevelopment Area will minimize parking structures' impact on the pedestrian character of the Development.

The Redevelopment Area will:

- Minimize the need for new parking facilities.
- Maintain active uses at or above street level by utilizing structured parking.
- Reduce the visual and other impacts of surface parking adjacent to public streets.
- Provide safe, secure, well-lit, state-of-the-art parking facilities

Public Art & Place-Making Program

A key component of the Redevelopment Area is public art and place-making following the guidelines of the City's new ordinance. The Redevelopment Area Standards illustrate the areas for public art and place-making elements in order to define and distinguish the entire downtown Quincy district. These place-making markers include district markers, place markers and gateway locations for public art.

PUBLIC/PRIVATE FINANCE STRUCTURE

It is common that large-scale mixed-use urban redevelopment projects containing the complexity and objectives of Redevelopment Area are executed in the form of a so-called private/public partnership. In this instance the City relies on the redeveloper to build the public improvements at its own risk, and the redeveloper relies on the credit of the City to finance such construction and ultimately have the City acquire those public improvements when complete.

Accordingly, the overarching premise of the LDA structure governing the execution and financing of the public improvements is that the redeveloper is responsible to privately design, permit, and construct these public improvements using private financing, and that the City is not required to purchase the public improvements until new revenues are flowing to support the purchase and other conditions are met.



Overall Goals & Principles of the Redevelopment Area

Specifically,

- The Redeveloper must pay for upfront, and take on the full risk of executing the permitting and construction of Public Improvements.

The table below illustrates the split of public (City, State and Federal) and private financing as the Redevelopment Area is currently conceived.

Public/Private Development Cost By Phase ^{/1}					
New Quincy Center Development Plan					
	Step 1	Step 2	Step 3	Step 4	Total
Costs					
Private Improvements	\$151,072,000	\$371,863,000	\$284,733,000	\$164,938,000	\$972,606,000
Other Private Payments	\$40,740,000	\$2,670,000	\$1,610,000	\$2,330,000	\$47,350,000
Core Public Improvements	\$49,983,000	\$0	\$0	\$0	\$49,983,000
Implementing Public Improvements ^{/2}	\$46,820,000	\$91,190,000	\$74,603,000	\$14,733,570	\$227,346,570
Total	\$288,615,000	\$465,723,000	\$360,946,000	\$182,001,570	\$1,297,285,570
Cost Allocation					
Private	\$191,936,000	\$374,409,000	\$288,761,000	\$164,850,000	\$1,019,956,000
Federal/State	\$49,983,000	\$0	\$0	\$0	\$49,983,000
City	\$46,696,000	\$91,314,000	\$72,185,000	\$17,152,570	\$227,347,570
<i>City Share of Private Investment</i>	<i>24.3%</i>	<i>24.4%</i>	<i>25.0%</i>	<i>10.4%</i>	<i>22.3%</i>

- Excludes the Additional Development Opportunity.
- The City's share of cost as referred to in Section 2.02(c) of the Land Disposition Agreement.



Proposed City-Led Work



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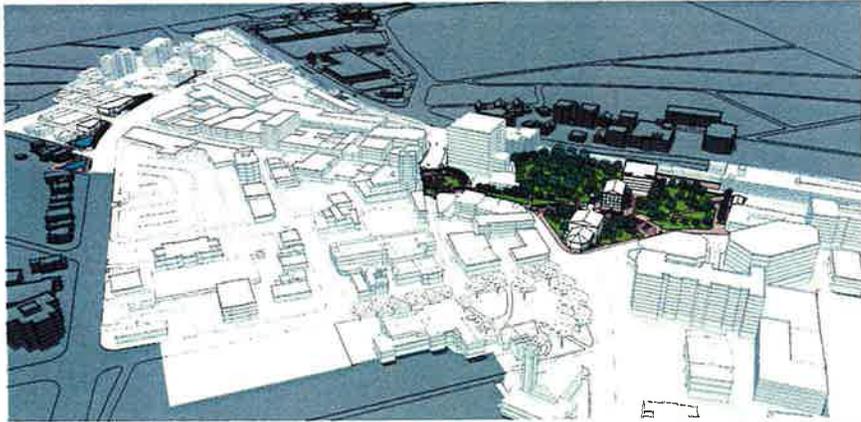
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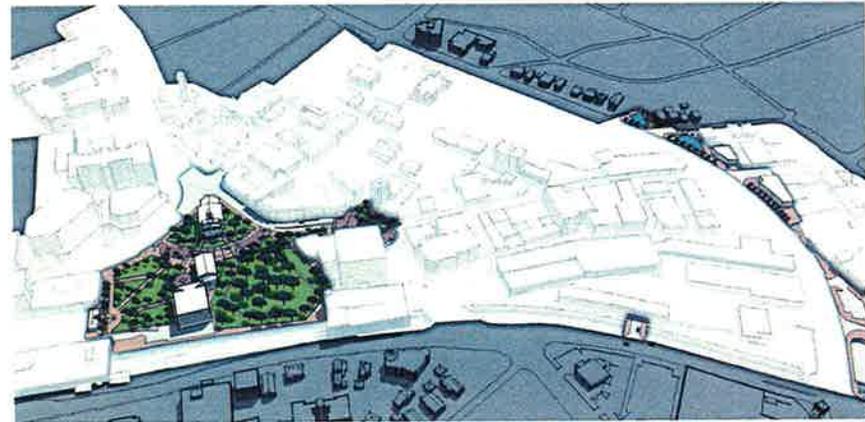
Proposed City-Led Work
(referred to in LDA as Core Public Improvements)

Exhibit #: **B-Sheet 3**

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View looking SW



View looking E

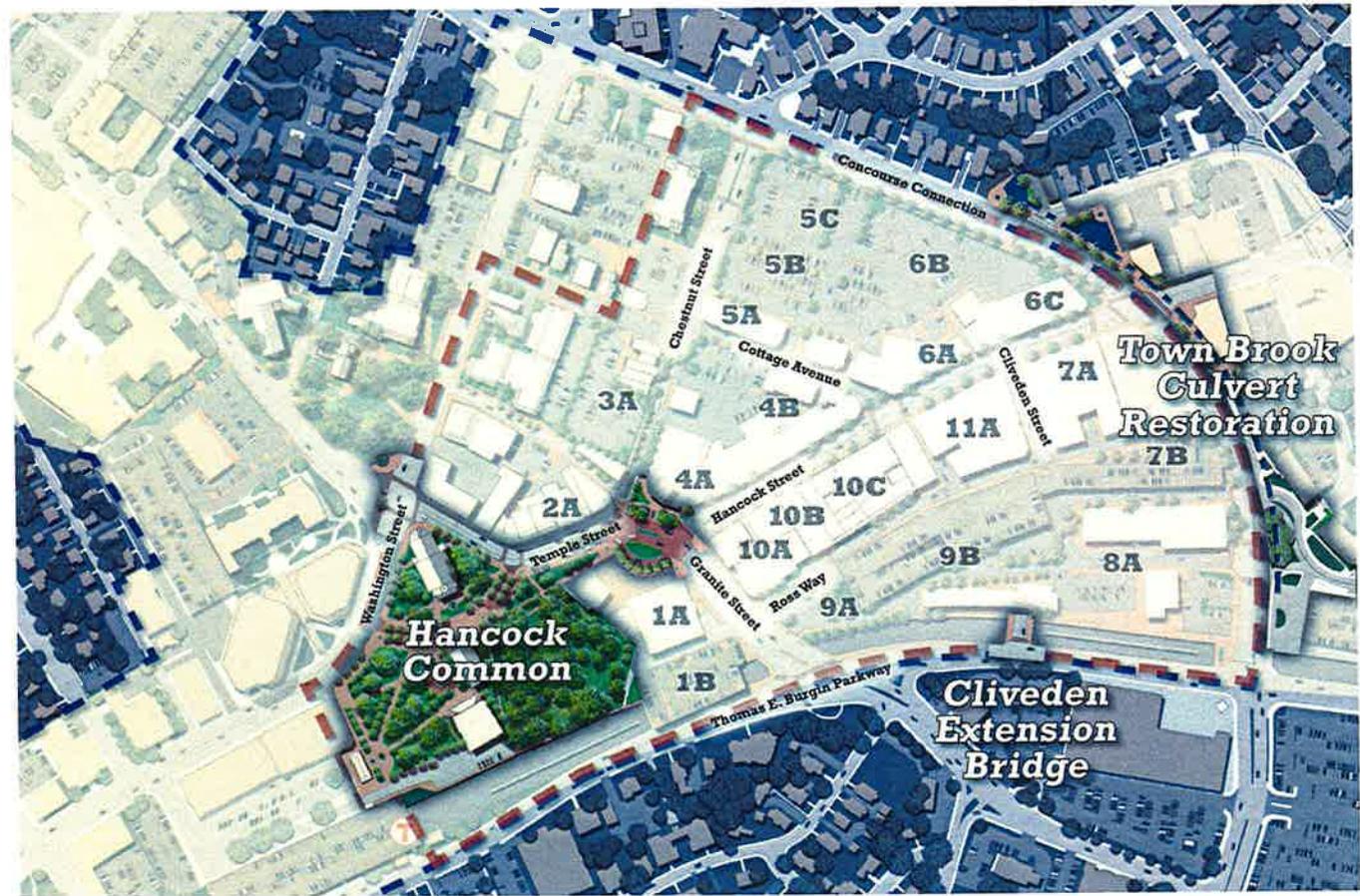
PROPERTY	TOTAL
Hancock Common	235,881 SF
Cliveden Extension Bridge	4,000 SF
Town Brook Culvert Relocation	1,135 LF

The City-Led Projects have been identified as critical improvements necessary to support any significant new development in the City whether or not the City pursues the Project.

Cliveden Extension Bridge. A new roadway connection between the redeveloped downtown and the Burgin Parkway, is designed to improve traffic circulation and provide an additional point of entry into the downtown. It will also serve as a "gateway" to The New Quincy Center Area, creating new view corridors.

Hancock Common. A revitalized and more clearly defined "Common" creates a great public space that drives visitor traffic to the downtown and acts as a "connector" from the "T" to The New Quincy Center Area. It is a place for walking, sitting, viewing, conversation and experiencing important historical attractions like the Adams burial crypt, the new Adams Visitors Center and the Quincy Museum.

Town Brook Culvert Restoration. This restoration is designed to: provide enhanced and extended Smelt spawning area; provide enhanced water quality treatment of storm water surface runoff from within the URD; provide opportunities for public open space and public education plaques; eliminate illicit sanitary sewer connections into Town Brook from within the URD; coordinate with the City of Quincy's plans for the implementation of the URD and the Quincy Concourse project.



Roof Level Plan



Public Improvements



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Public Improvements

Exhibit #: **B-Sheet 4**

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Public Improvements

The URDP and this LDA recognize that significant public infrastructure improvements (“Public Infrastructure”) and new public parking facilities (“Public Parking Facilities”), typical to a major urban renewal project, in the nature of and as more particularly described as those set forth in this Section 4 of this Development Plan (this Public Infrastructure and the Public Parking Facilities are collectively referred to herein as, the “Public Improvements”) are critical to the success of the Redevelopment Project.

Public Infrastructure includes streets and roads, medians, and curbs; sidewalks; site amenities; storm water culverts, catch basins, pipes and related infrastructure and facilities; light fixtures, poles and other lighting receptacles, transformers, and related infrastructure and facilities; traffic signs; way finding signage; bus shelters; electronic traffic and pedestrian crossing signals; water and sanitary sewer mains, pipes, pumps, manholes and related infrastructure and facilities; fire hydrants and related infrastructure and facilities; culvert relocation; utility conduits; public trash receptacles; other utility and drainage mains, lines, pipes and infrastructure and facilities; parking meters and parking pay stations located within or on any public street, road, way or sidewalk; public gathering spaces, public recreational areas, benches and other public seating; planters and planting pots; trees, bushes, plantings, container planters and plantings and other landscaping features; bike racks; retaining walls, flag poles, fences; fountains and sprinklers, and any irrigation and water lines and facilities serving any of them; bollards; retaining walls; decorative improvements and other streetscape improvements. All of the foregoing are public infrastructure regardless of whether they are lying within, on or under any public street, road, way or sidewalk. As used in this definition, “public street, road, way or sidewalk” means such an area that is currently open to the general public or that following development thereof as part of the Redevelopment Project is intended to be open to the general public.

Examples of Public Infrastructure work are:

- Site Infrastructure Costs
- Geotechnical Mitigation
- Onsite Sanitary Mitigation
- Onsite Water Main Mitigation
- Stormwater Mitigation
- On/Offsite Natural Gas Mitigation
- Electrical Mitigation
- Environmental Cleanup
- Town Brook Culvert Restoration
- Traffic Signalization
- Off-Site Improvements
- Demolition
- Cliveden Bridge Extension and Hancock Common



Underground Utilities

Underground utility services have been designed in accordance with due diligence reports which incorporated input from the Quincy DPW and public utility providers. Systems designated for replacement or upgrade include:

1. Sanitary sewer
2. Storm drainage
3. Water service
4. Electrical ductbanks
5. Telephone / fiber optic / CATV ductbanks
6. Natural gas

Material quantities for underground utilities were established based on Schematic Design documents.

Sanitary sewer and storm drainage are located deep enough that the work can be done independent of future re-grading. The remainder of the underground utilities located in new roadways are shallow and will require the new grading to take place prior to utility installation.

Low Impact Development (LID) technologies such as Vortechnic units and Filterra boxes have been included in accordance with MA Stormwater Management Standards.

Roadways & Sidewalks

Material quantities for roadways were established based on Schematic Design documents. Material quantities for streetscapes were established based on the Redeveloper conceptual design documents.

Re-work of existing streets is assumed to include new granite curbing and milling and overlay of existing asphalt road surface. New streets are assumed to include new granite curbing, 12" base course of processed aggregate, 2" asphalt binder course and 2" asphalt top course. Both new and existing streets receive new striping and include an allowance for new signage.

Sidewalks throughout the project site consist of tumbled concrete pavers with sand-swept joints and are assumed to receive new street lights as follows:

1. Precast fixture base, 14' black aluminum pole, 175W metal halide globe top fixture, conduits & circuiting.
2. Approximately 50' on center.

An allowance for site amenities such as planters, benches and bike racks has been factored.

Street Trees, Landscaping, & Public Places

Street trees throughout the project site are 7-8" caliper in size, approximately 30' on center along the sidewalks and backfilled with structural soil to foster long-term root ball growth while allowing the installation of sidewalk pavers above the root ball without the need for additional structural support.

Green space landscaping is budgeted at a unit price that includes plantings, sod and irrigation.

Project Gateways and Public Spaces have been included as lump sum allowances above and beyond the materials already shown on the design documents.

Public Parking

"Public Parking Facilities" means, with respect to approximately 3,129 parking spaces in the Redevelopment Area, structured parking facilities (or the portion thereof) containing structured parking and related facilities (which may be above or below ground or a combination thereof), surface parking lots and on-street parking (temporary and permanent) and related facilities and parking meters, parking pay stations and other revenue control parking devices to be operated as or in connection with parking open to public use following conveyance or transfer thereof to the City. The Public Parking Facilities designed as garages are shown on Sheet 4.12 of this Development Plan.

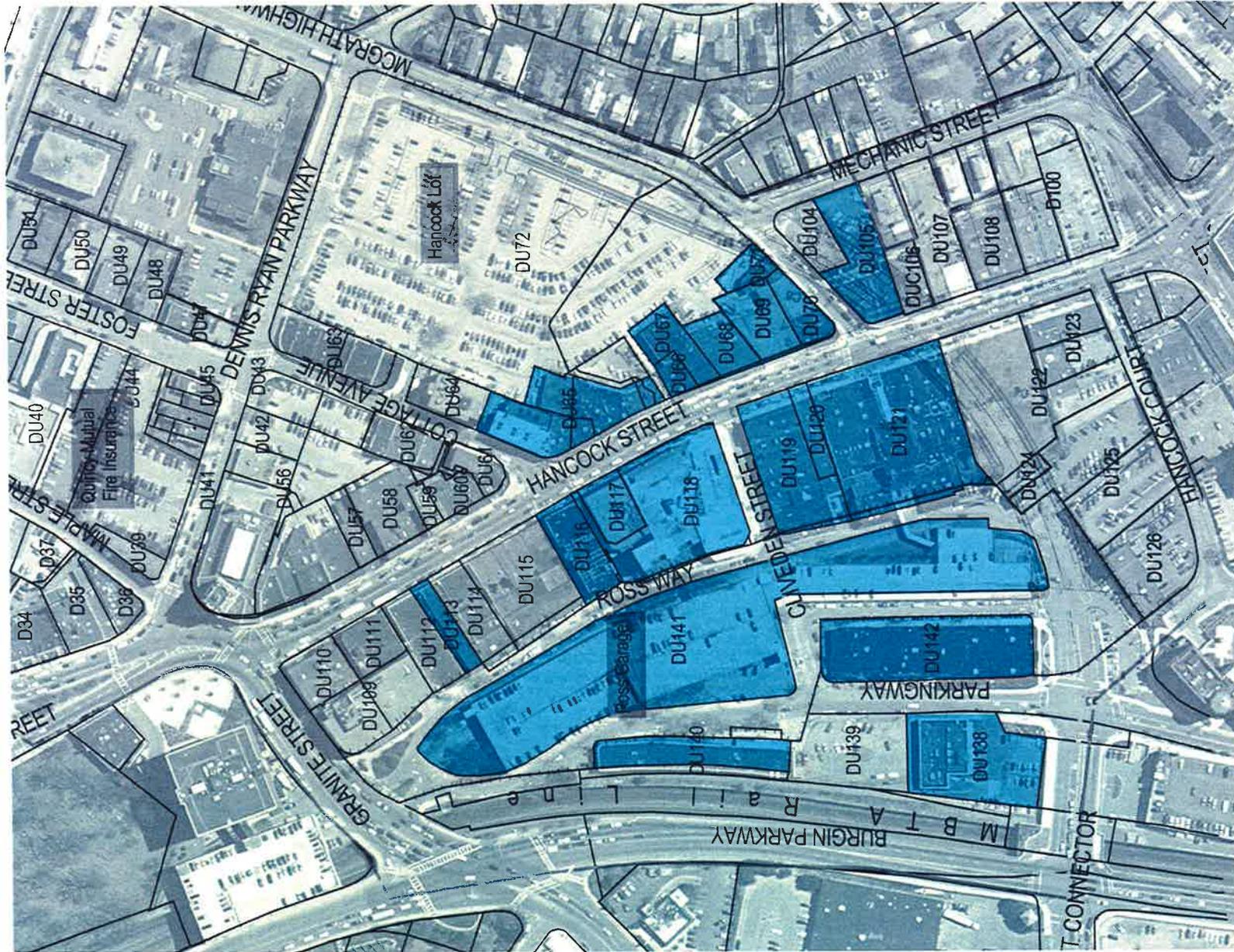
Due to the integration of public parking with various private uses and building types, there are a number of different structural systems proposed for the downtown Quincy garages including traditional precast double tee, structural steel and reinforced cast-in-place concrete.

Underground parking levels will have redundant drainage systems to eliminate groundwater concerns. Above grade parking levels will have a variety of façade systems appropriate to their particular location including precast spandrel beams, prefabricated wall systems and masonry. Enclosed parking areas will include ventilation, carbon monoxide detection and dry sprinkler systems. All interior parking areas will utilize state of the art lighting fixtures to minimize energy consumption and maintenance requirements.

All garages will include scalable revenue control systems to minimize operating costs and maximize revenue streams. All garages will utilize comprehensive wayfinding systems to guide users to their destination of choice.

In vertical development where private development sits above public use, costs for demolition, excavation, environmental, footings, foundations, and columns have been shared and allocated based on a pro rata square footage basis between Public Improvements and Private Improvements. Those areas subject to such shared costs are denoted on Section 7 of this Development Plan.





■ Denotes properties on which all improvements shall be demolished



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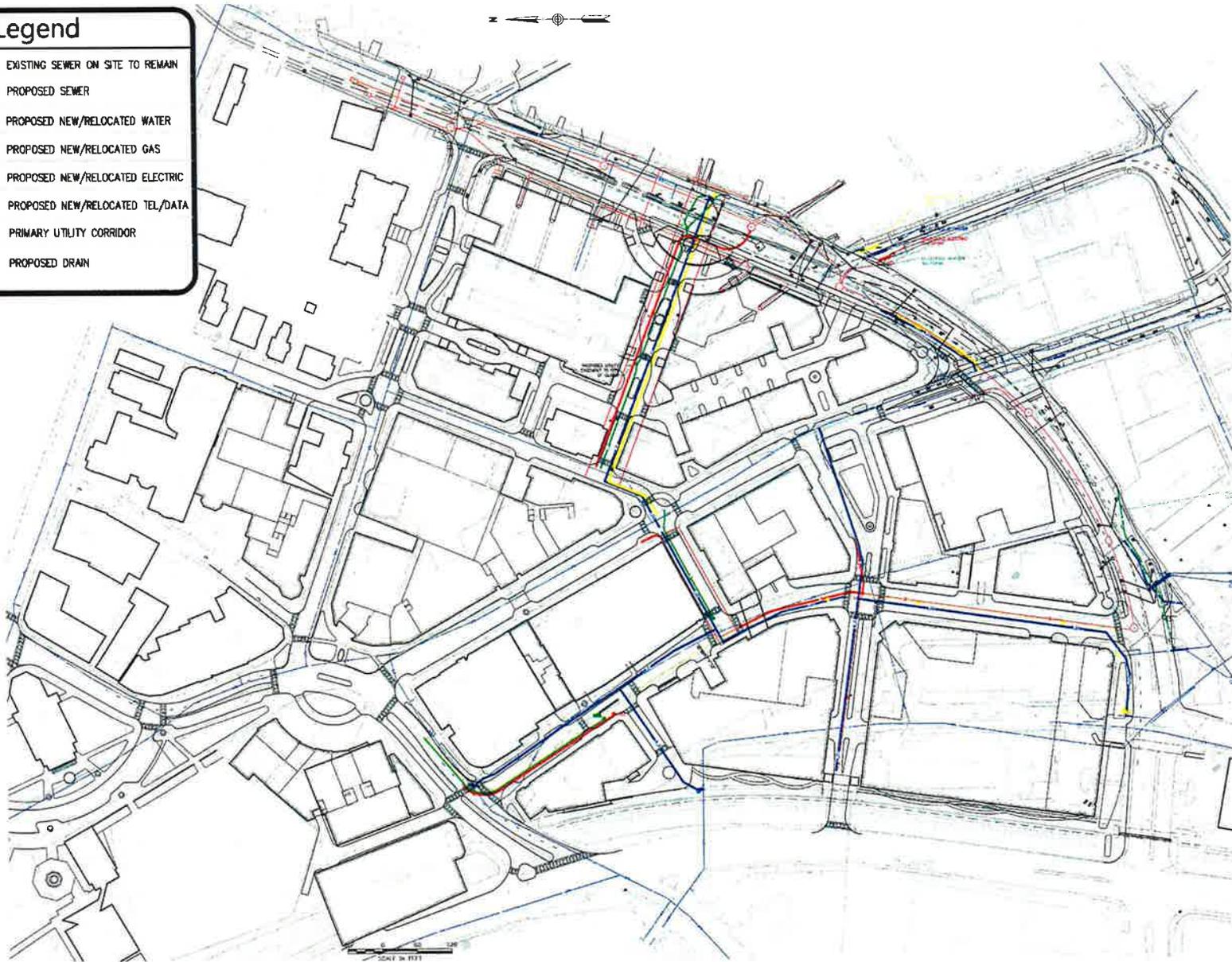
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**Public Improvements:
Demolition**

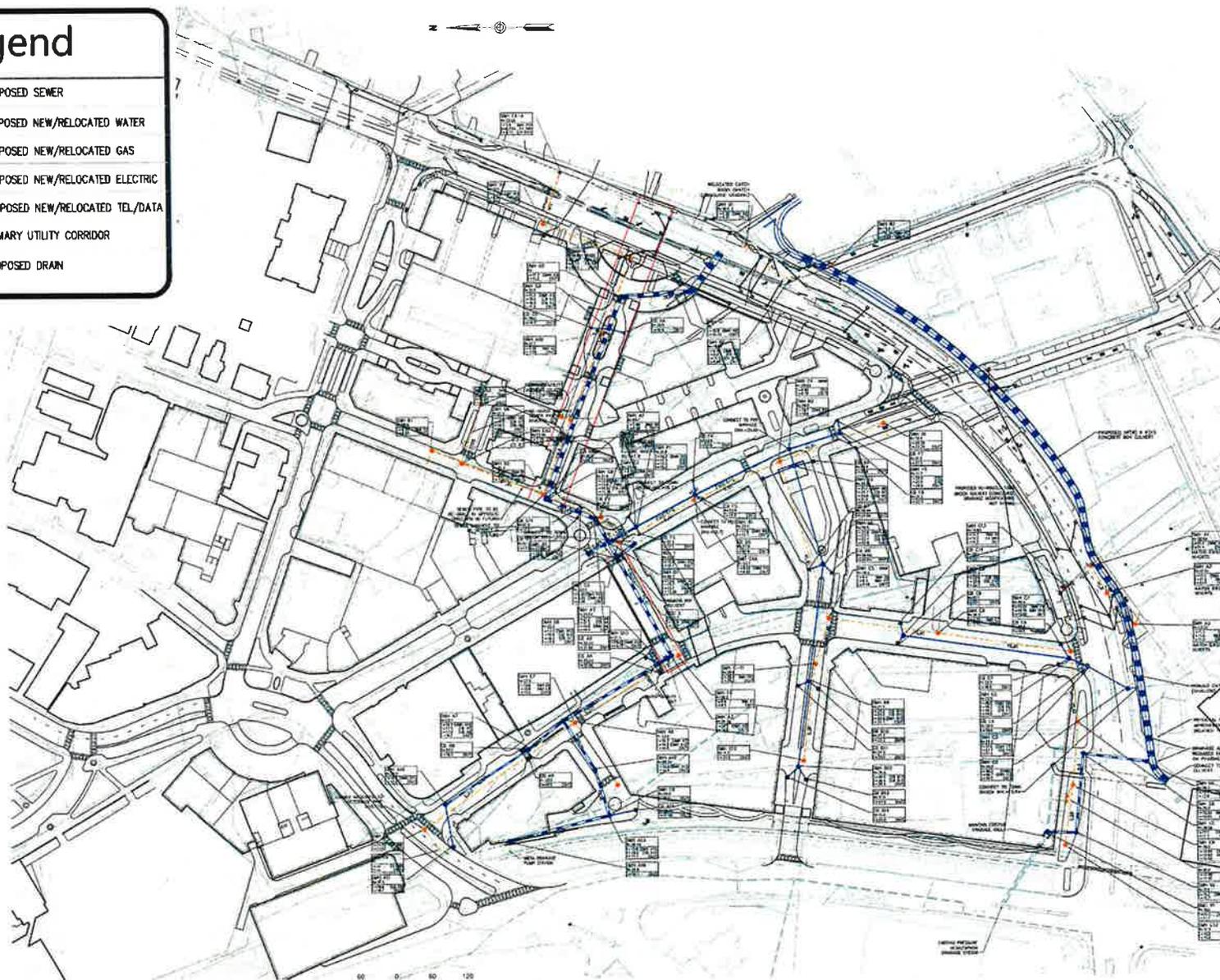
Exhibit #: B-Sheet 4.4

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Legend	
	EXISTING SEWER ON SITE TO REMAIN
	PROPOSED SEWER
	PROPOSED NEW/RELOCATED WATER
	PROPOSED NEW/RELOCATED GAS
	PROPOSED NEW/RELOCATED ELECTRIC
	PROPOSED NEW/RELOCATED TEL/DATA
	PRIMARY UTILITY CORRIDOR
	PROPOSED DRAIN



Legend	
	PROPOSED SEWER
	PROPOSED NEW/RELOCATED WATER
	PROPOSED NEW/RELOCATED GAS
	PROPOSED NEW/RELOCATED ELECTRIC
	PROPOSED NEW/RELOCATED TEL./DATA
	PRIMARY UTILITY CORRIDOR
	PROPOSED DRAIN



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**Public Improvements:
Deep Utilities**

Exhibit #: B-Sheet 4.6

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**Public Improvements:
Finished Streetscape**
Exhibit #: **B-Sheet 4.7**

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Elements of Site Preparation:

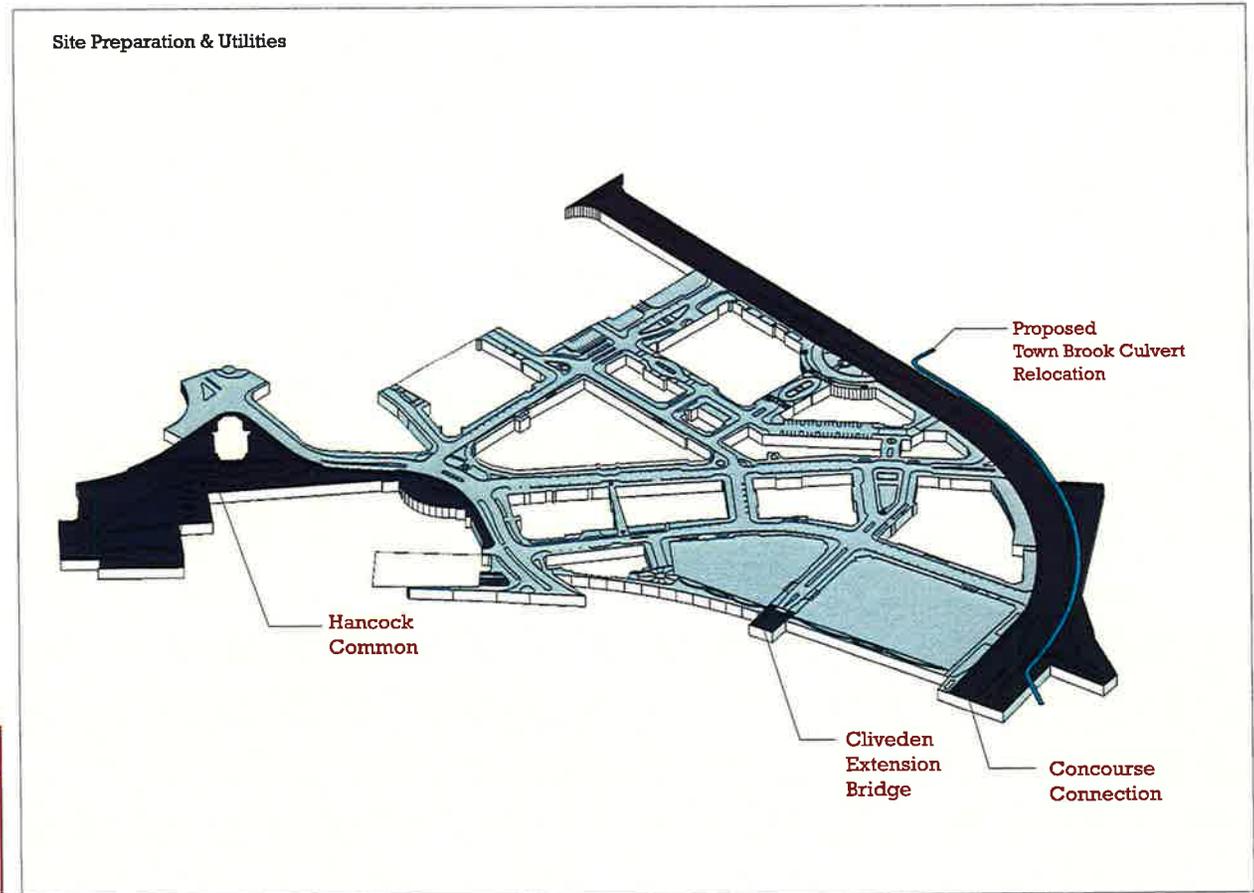
- Grading and Earthwork
- Deep Utilities
- Utilities



View looking E

	TOTAL*
Imported Fill	23,410 CY
New Sewer	4,950 LF
New Storm	6,625 LF
New Water	4,010 LF
New Electrical	3,040 LF
New Gas	3,505 LF
New Tel/Data	3,350 LF

* The foregoing quantities are estimates based upon internal calculations and based on numerous assumptions made this early in concept design. Accordingly, such estimated quantities may vary significantly as the design and construction process further progresses.



Elements of Roadways:

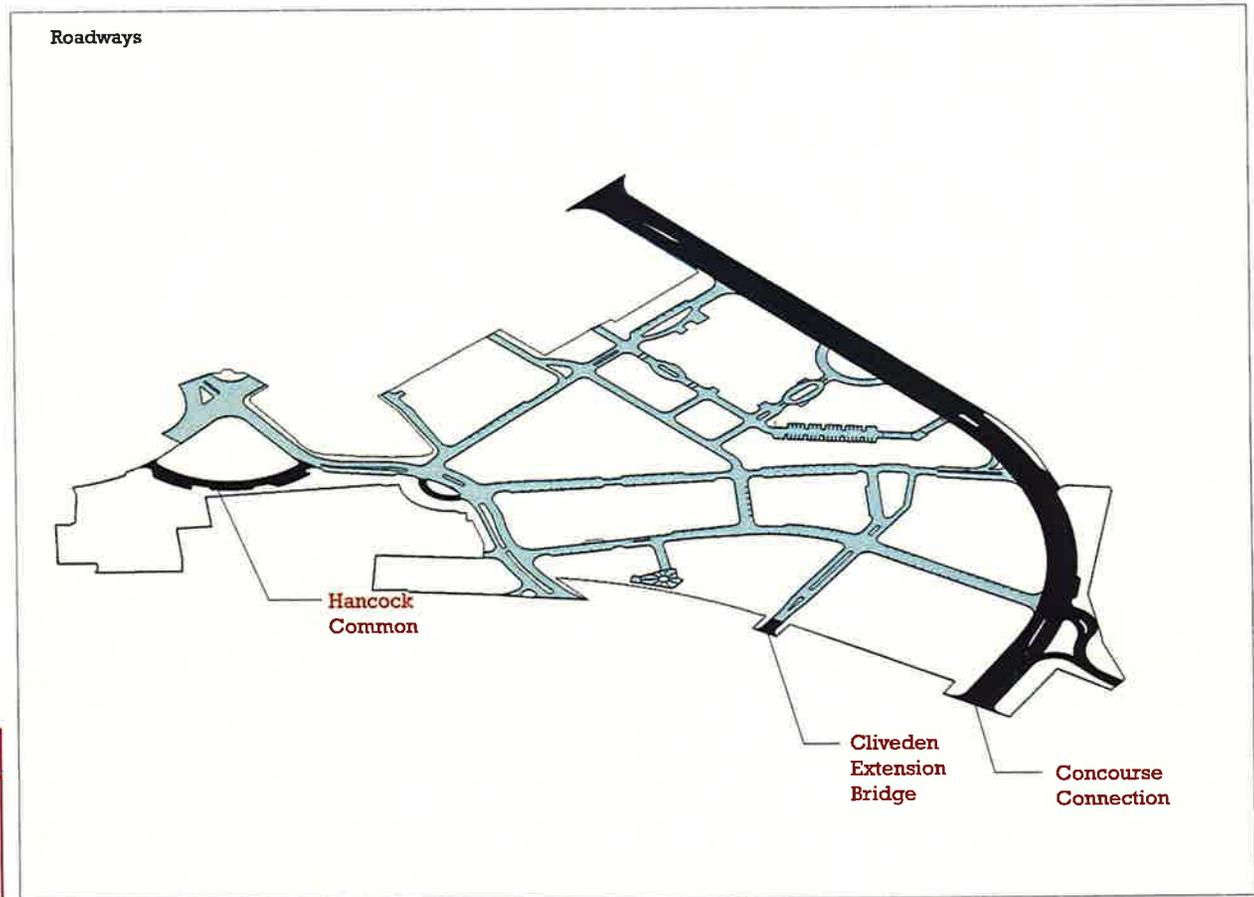
- Curbs & Gutter
- Pavement Surfaces
- Subsurface Base
- Traffic Lights/Controls



View looking E

	TOTAL*
New Roadway	231,760 SF
New Granite Curb	25,873 LF
Mill & Overlay	374,216 SF

The foregoing quantities are estimates based upon internal calculations and based on numerous assumptions made this early in concept design. Accordingly, such estimated quantities may vary significantly as the design and construction process further progresses.



Legend	
	Anticipated Grant Infrastructure
	Anticipated 121A Infrastructure



Elements of Sidewalks & Plazas:

- Pavements (Pavers, etc.)
- Planters
- Bollards, etc.

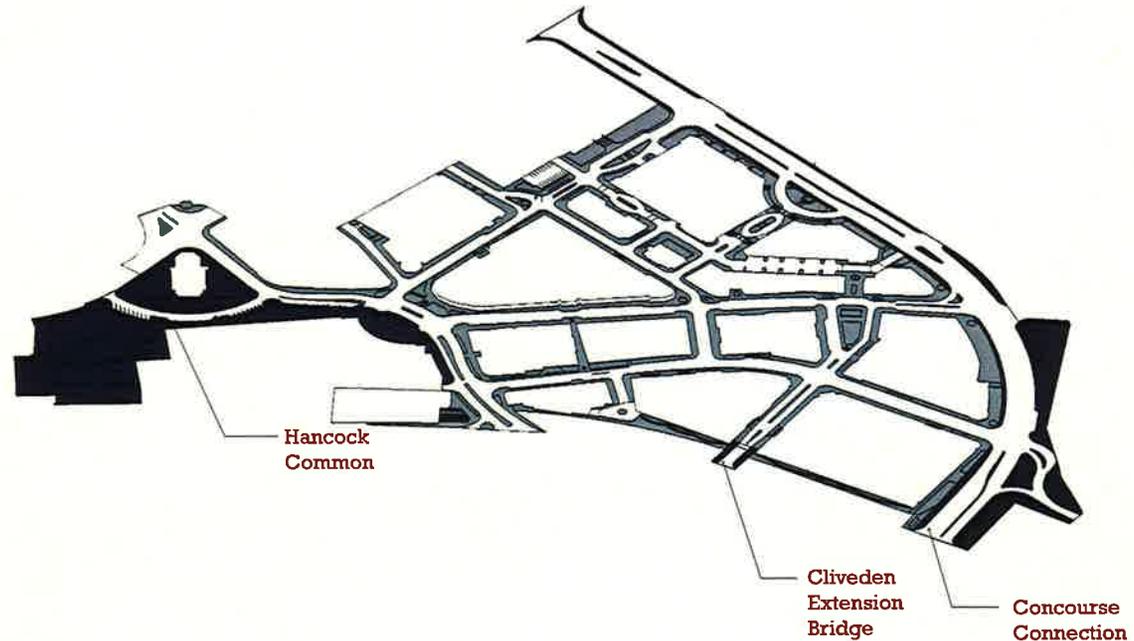


View looking E

	TOTAL*
New Paver Sidewalks	258,967 SF
New Stone Planters	57
New Streetlights	341

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Sidewalks & Plazas



Legend

-  Anticipated Grant Infrastructure
-  Anticipated 121A Infrastructure

Elements of Amenities:

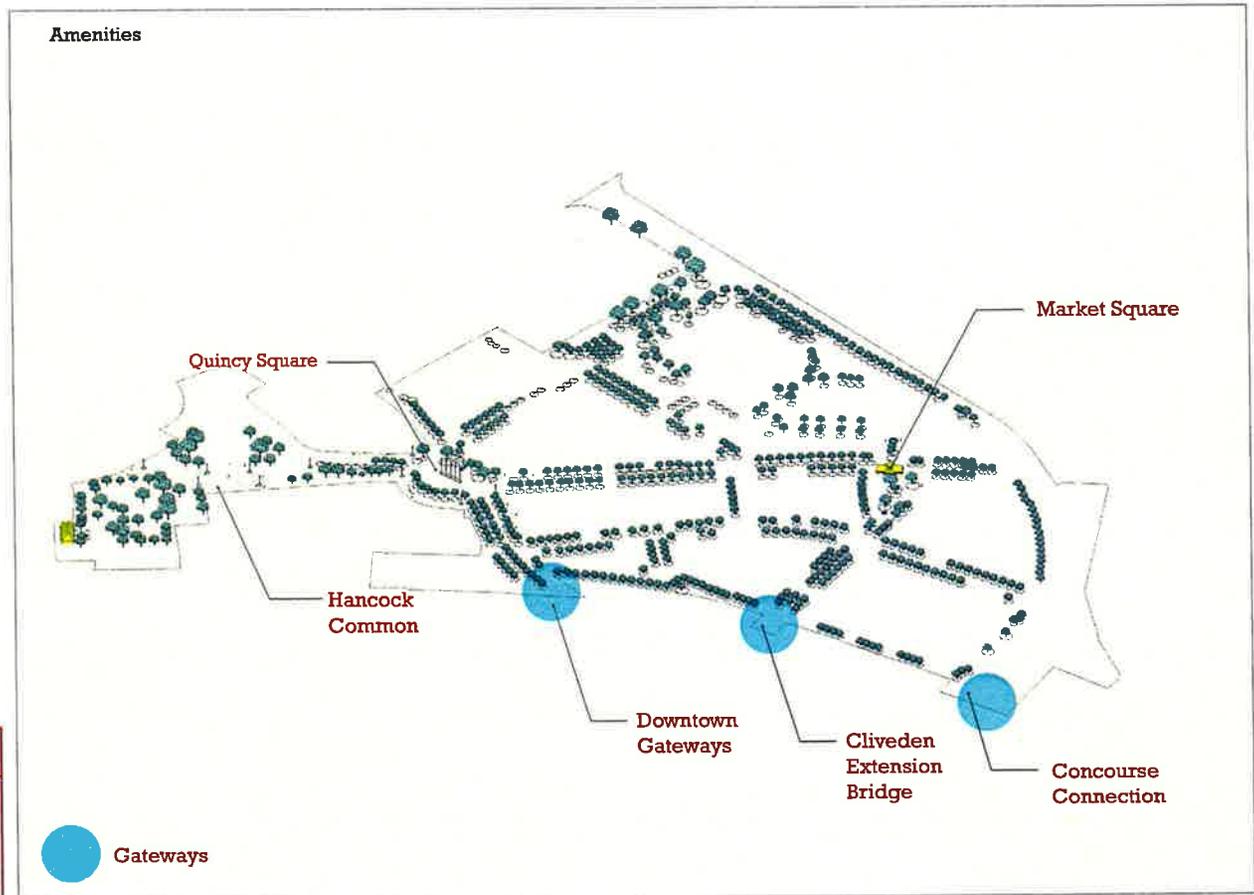
- Street Trees
- Street Lights
- Furnishings (Benches, trash, etc.)
- Fountains
- Pavilions
- Art and Place-making



View looking E

	TOTAL*
New Street Trees	500
New Landscaping	92,900 SF
New Public Spaces	3
New Downtown Gateways	3

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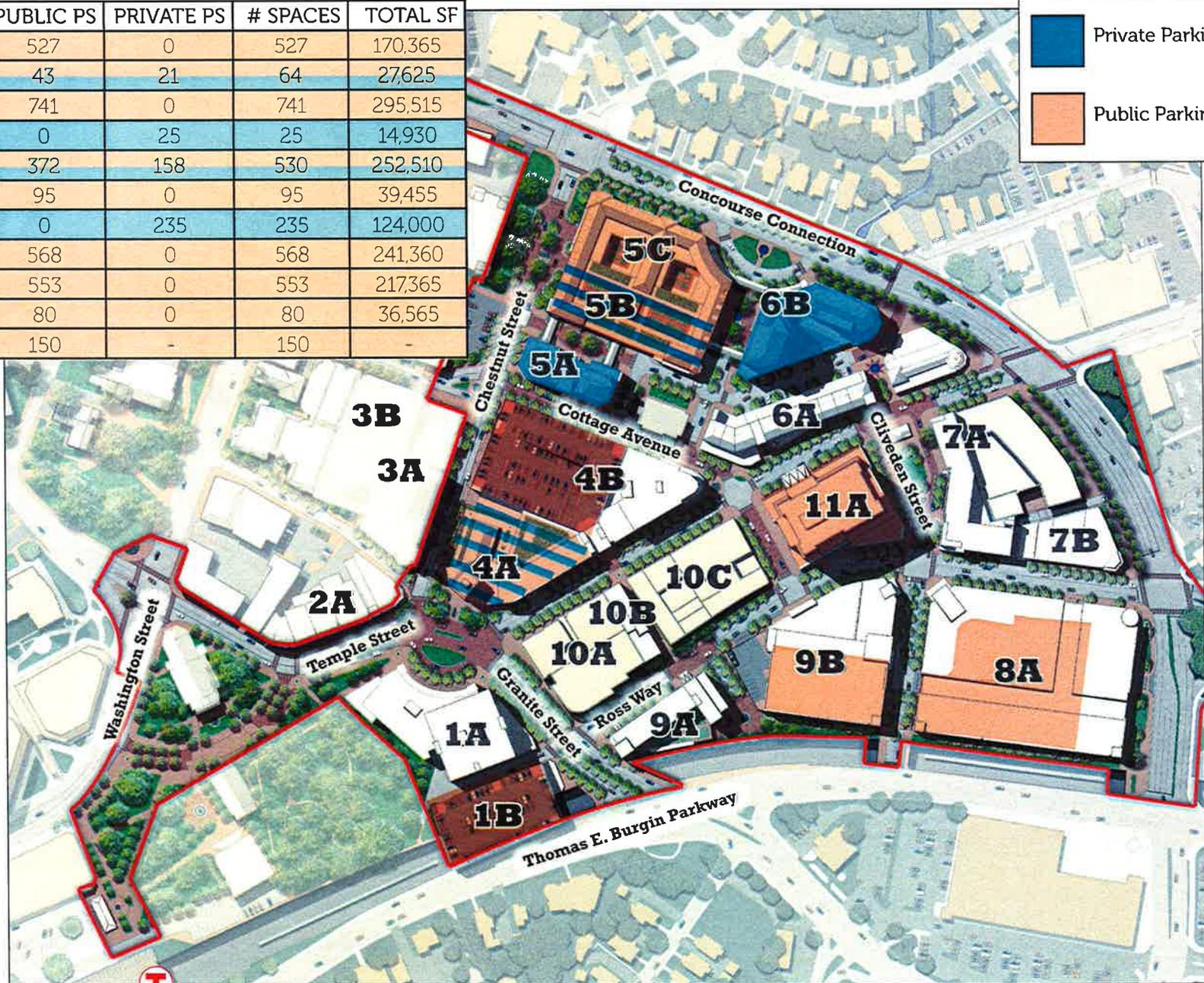
Legend	
	Anticipated Grant Infrastructure
	Anticipated 121A Infrastructure

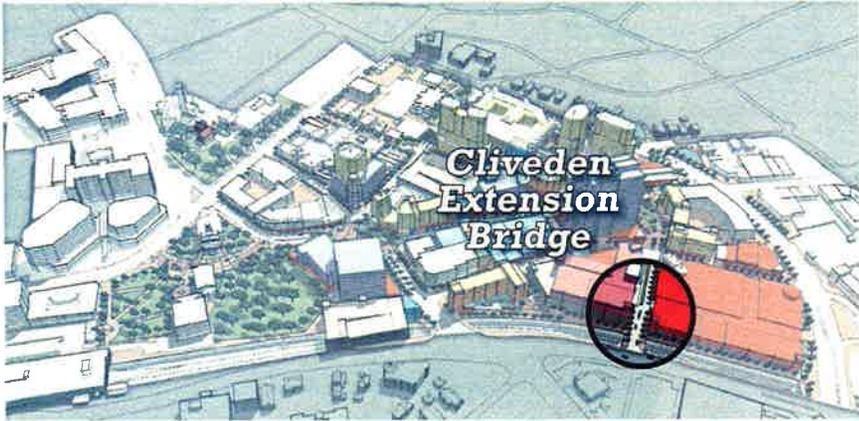


GARAGES	PUBLIC PS	PRIVATE PS	# SPACES	TOTAL SF
1B	527	0	527	170,365
4A	43	21	64	27,625
4B	741	0	741	295,515
5A	0	25	25	14,930
5B	372	158	530	252,510
5C	95	0	95	39,455
6B	0	235	235	124,000
8A	568	0	568	241,360
9B	553	0	553	217,365
11A	80	0	80	36,565
On-street	150	-	150	-

Private Parking

Public Parking

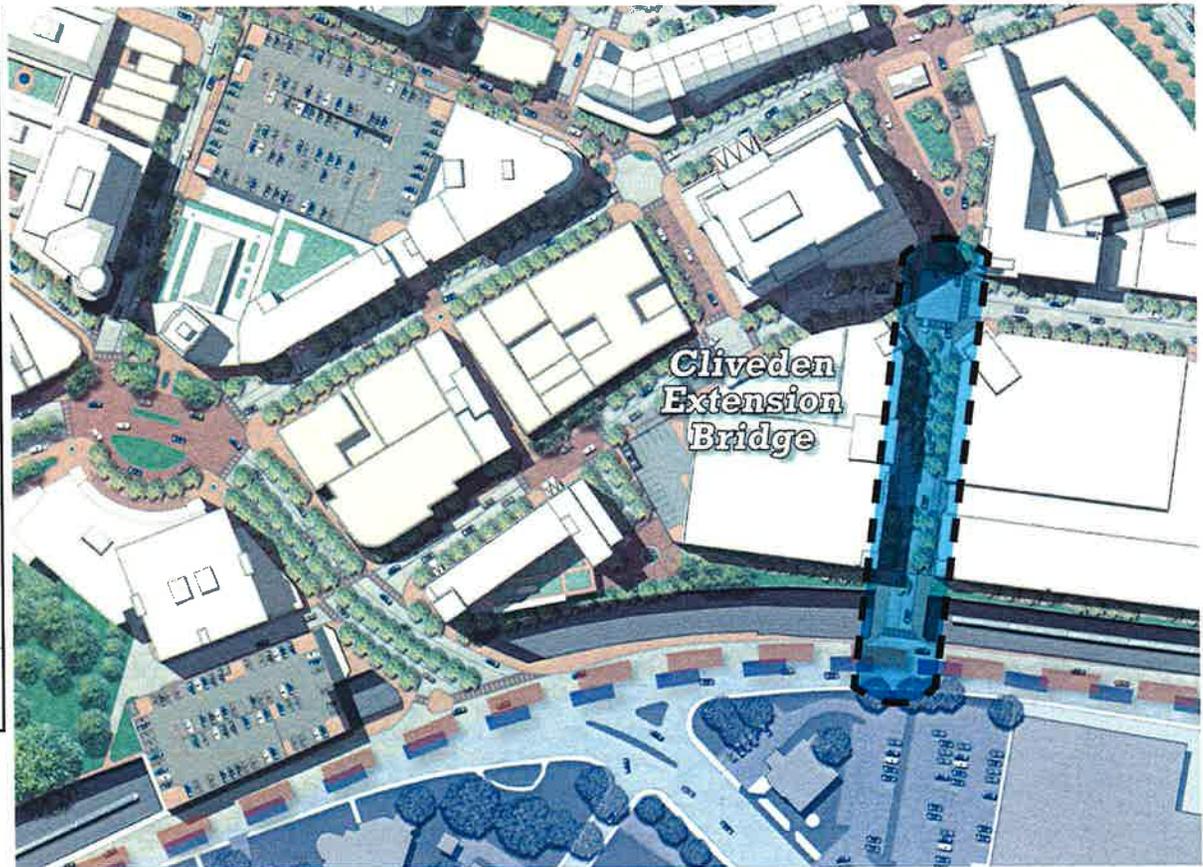
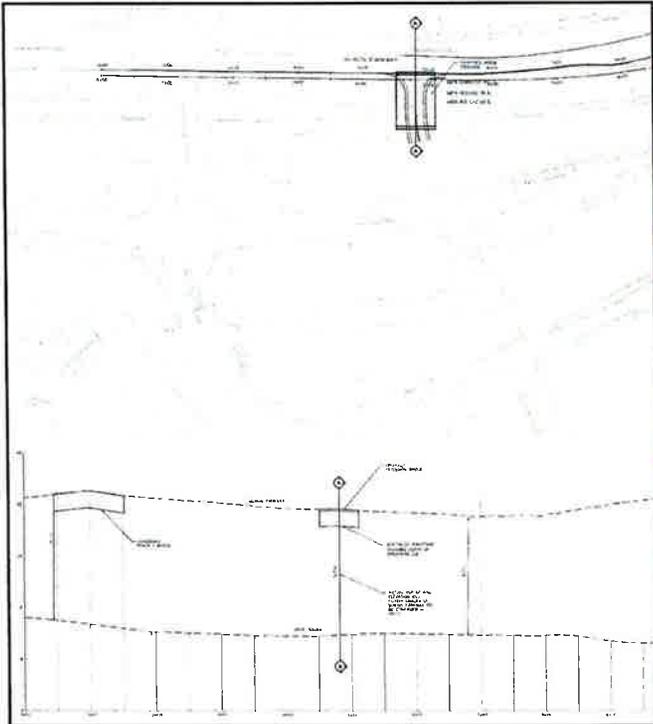




View looking E

Cliveden Extension Bridge. A new roadway connection between the redeveloped downtown and the Burgin Parkway is designed to improve traffic circulation and provide an additional point of entry into the downtown. It will also serve as a “gateway” to The New Quincy Center Area, creating new view corridors.

The estimated hard and soft cost budget for this improvement is \$ 13.5 million.



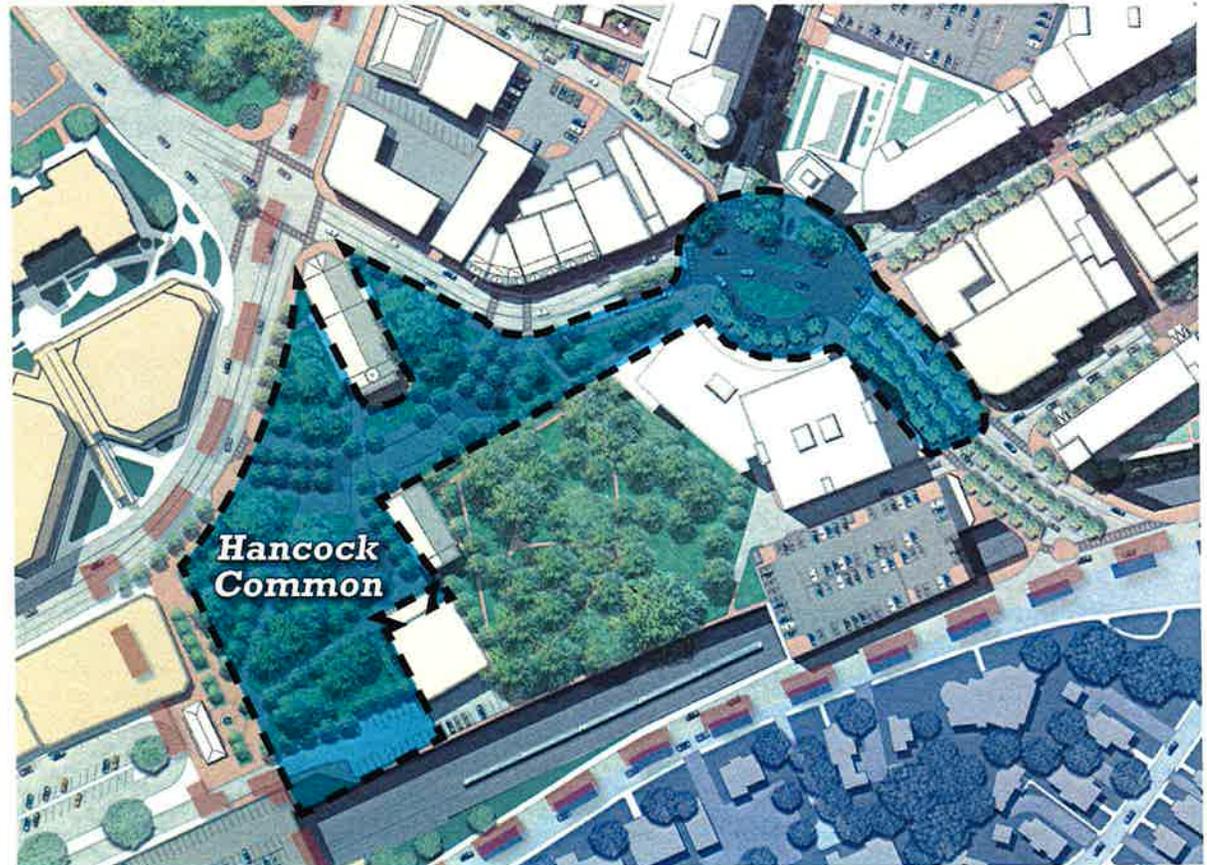


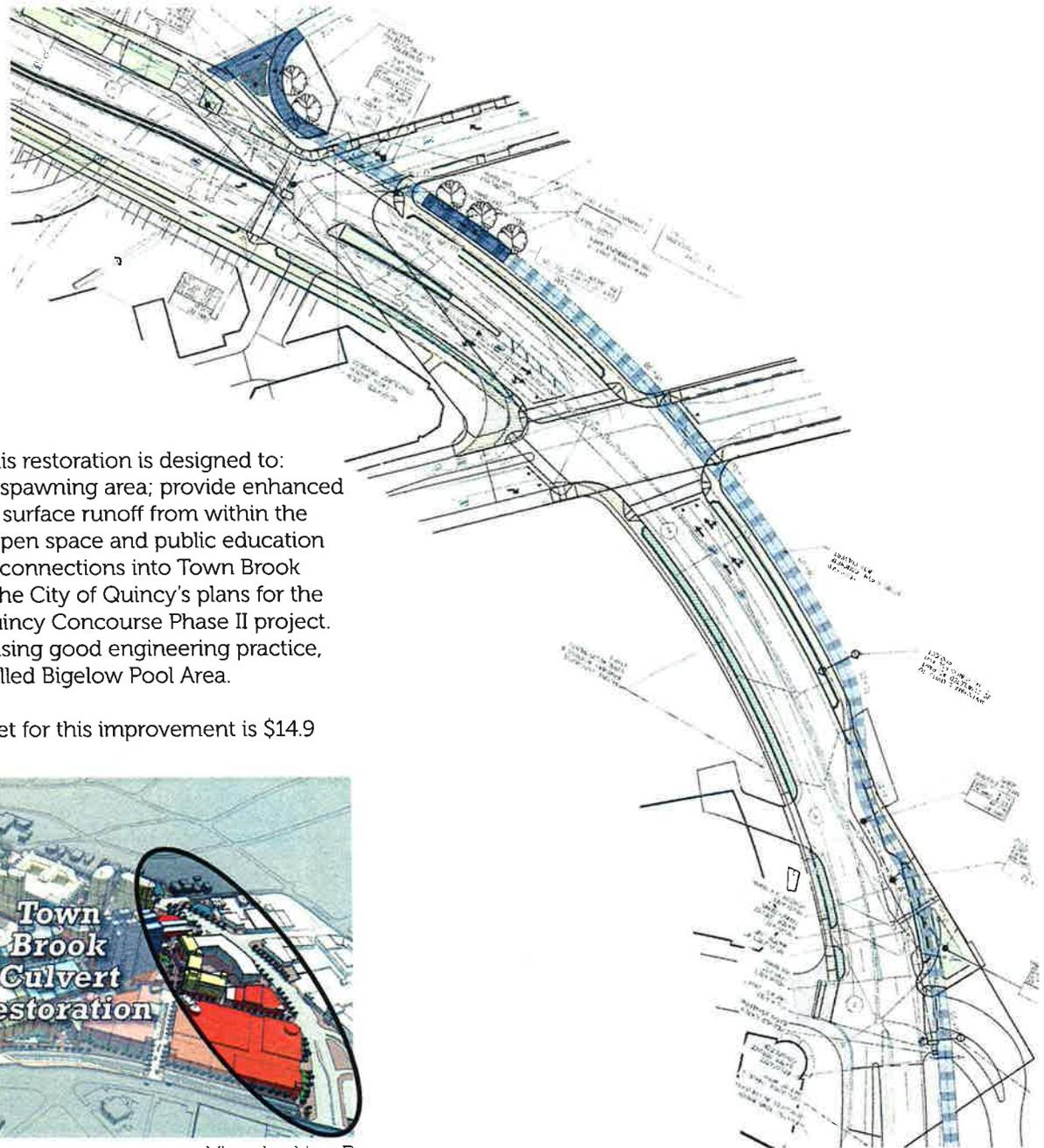
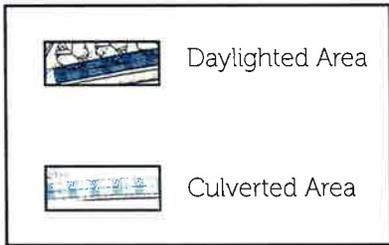
View looking E

Hancock Common. A revitalized and more clearly defined Common creates a great public space that drives visitor traffic to the downtown and acts as a "connector" from the "T" to The New Quincy Center Area. It is a place for walking, sitting, viewing, conversation and experiencing important historical attractions like the Adams burial crypt, the new Adams Visitors Center and the Quincy Museum.

The estimated hard and soft cost budget for this improvement is \$ 21.6 million.

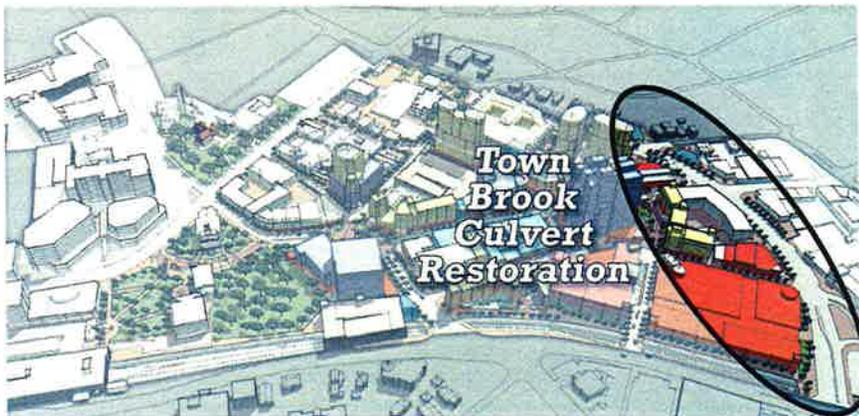
Plan & Perspective Sketch from TOD Planning Grant





Town Brook Culvert Restoration. This restoration is designed to: provide enhanced and extended Smelt spawning area; provide enhanced water quality treatment of storm water surface runoff from within the URD; provide opportunities for public open space and public education plaques; eliminate illicit sanitary sewer connections into Town Brook from within the URD; coordinate with the City of Quincy's plans for the implementation of the URD and the Quincy Concourse Phase II project. The project shall identify and resolve, using good engineering practice, the flooding problems within the so-called Bigelow Pool Area.

The estimated hard and soft cost budget for this improvement is \$14.9 million.



View looking E

Construction



**Street-Works
Development LLC**

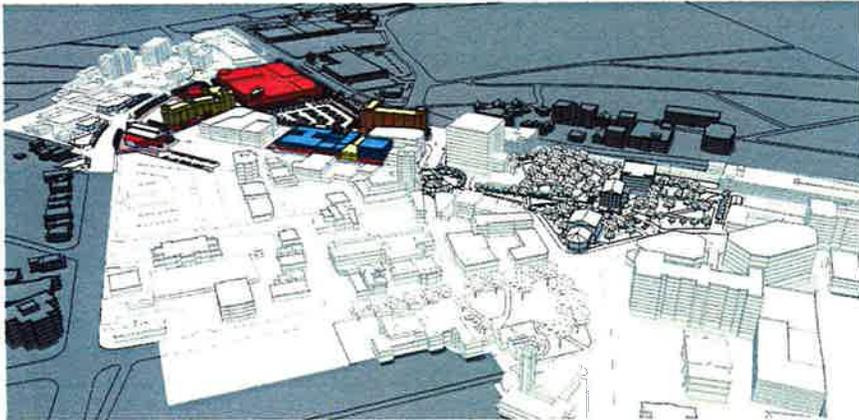
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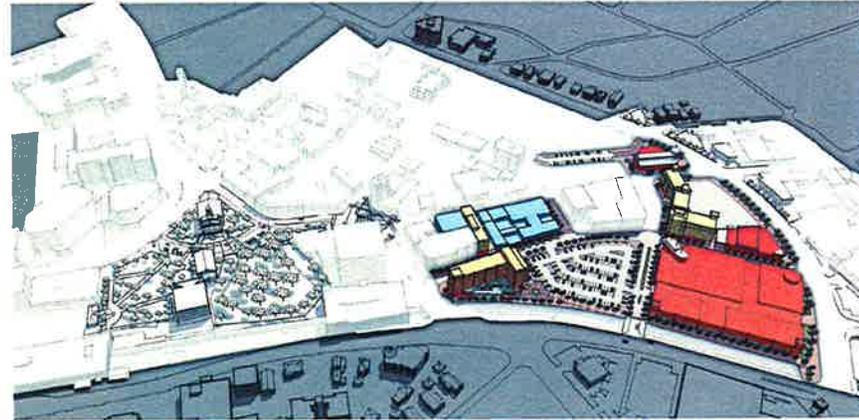
Construction

Exhibit #: **B-Sheet 5**

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View looking SW



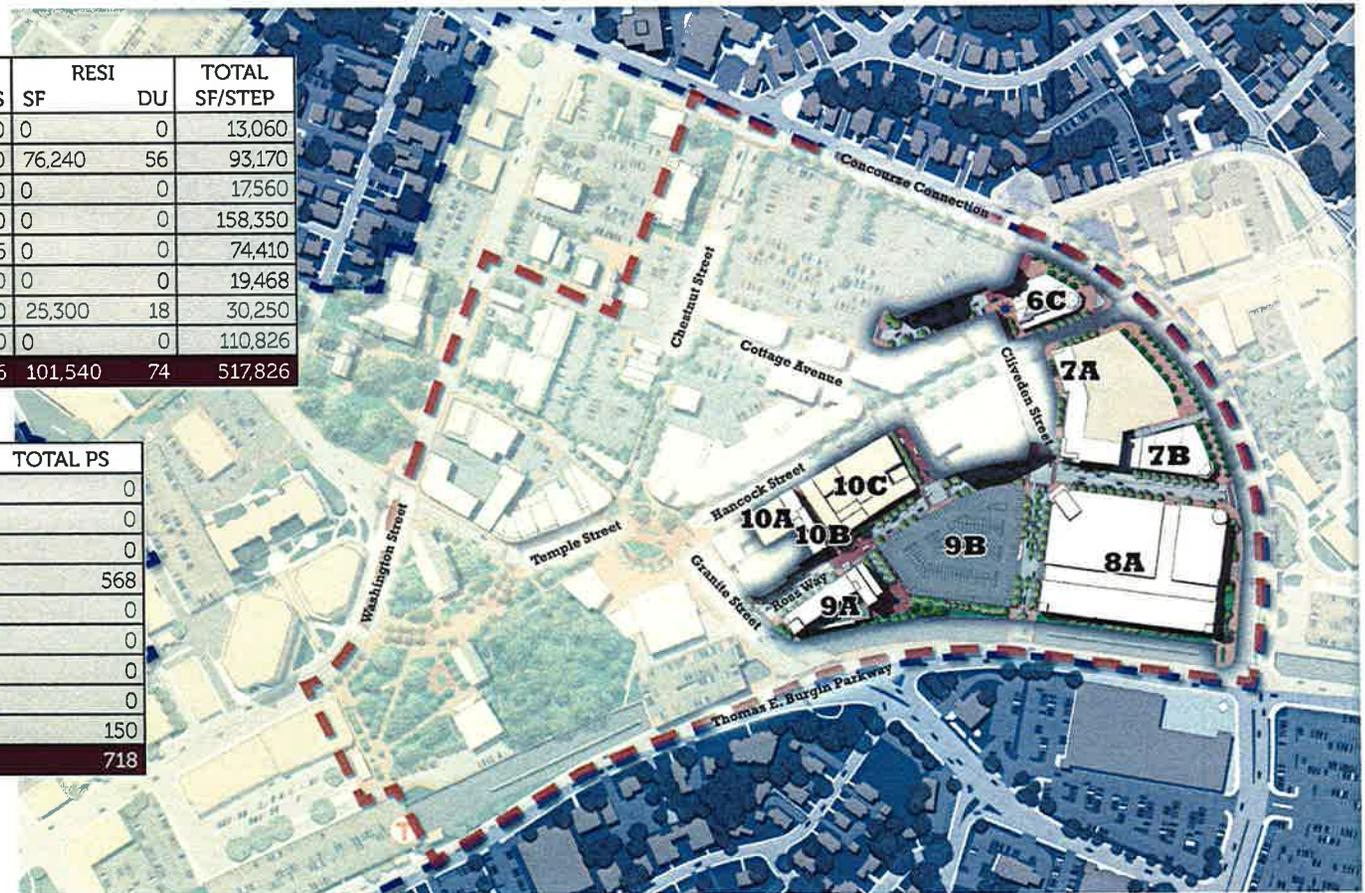
View looking E

Step 1: Program

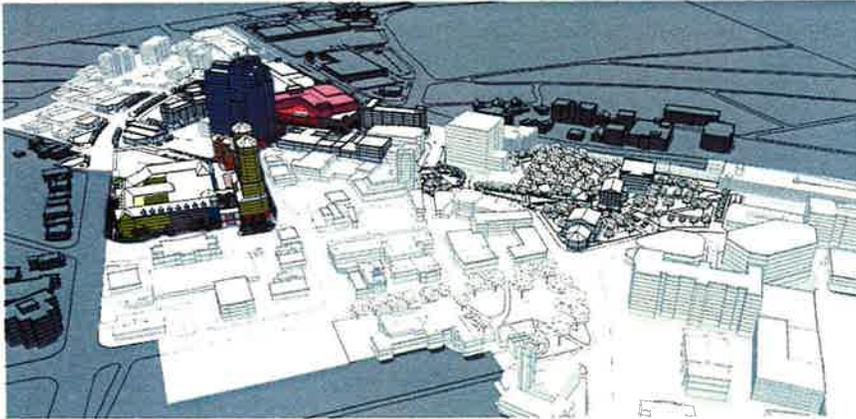
PARCEL	RETAIL/SF	OFFICE/SF	HOSPITALITY SF	KEYS	RESI SF	DU	TOTAL SF/STEP
6C	13,060	0	0	0	0	0	13,060
7A	16,930	0	0	0	76,240	56	93,170
7B	17,560	0	0	0	0	0	17,560
8A	158,350	0	0	0	0	0	158,350
9A	6,290	0	68,120	136	0	0	74,410
10A	6,632	12,836	0	0	0	0	19,468
10B	4,950	0	0	0	25,300	18	30,250
10C	36,815	74,011	0	0	0	0	110,826
TOTAL/SF	260,587	86,847	68,120	136	101,540	74	517,826

Step 1: Parking

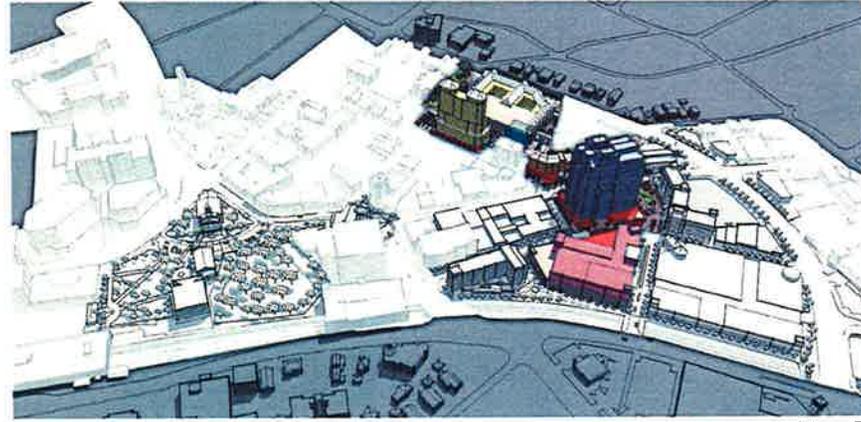
PARCEL	SF	PUBLIC PS	PRIVATE PS	TOTAL PS
6C	0	0	0	0
7A	0	0	0	0
7B	0	0	0	0
8A	241,360	568	0	568
9A	0	0	0	0
10A	0	0	0	0
10B	0	0	0	0
10C	0	0	0	0
On-Street	0	150	0	150
TOTAL/SF	241,360	718	0	718



Roof Level Plan



View looking SW



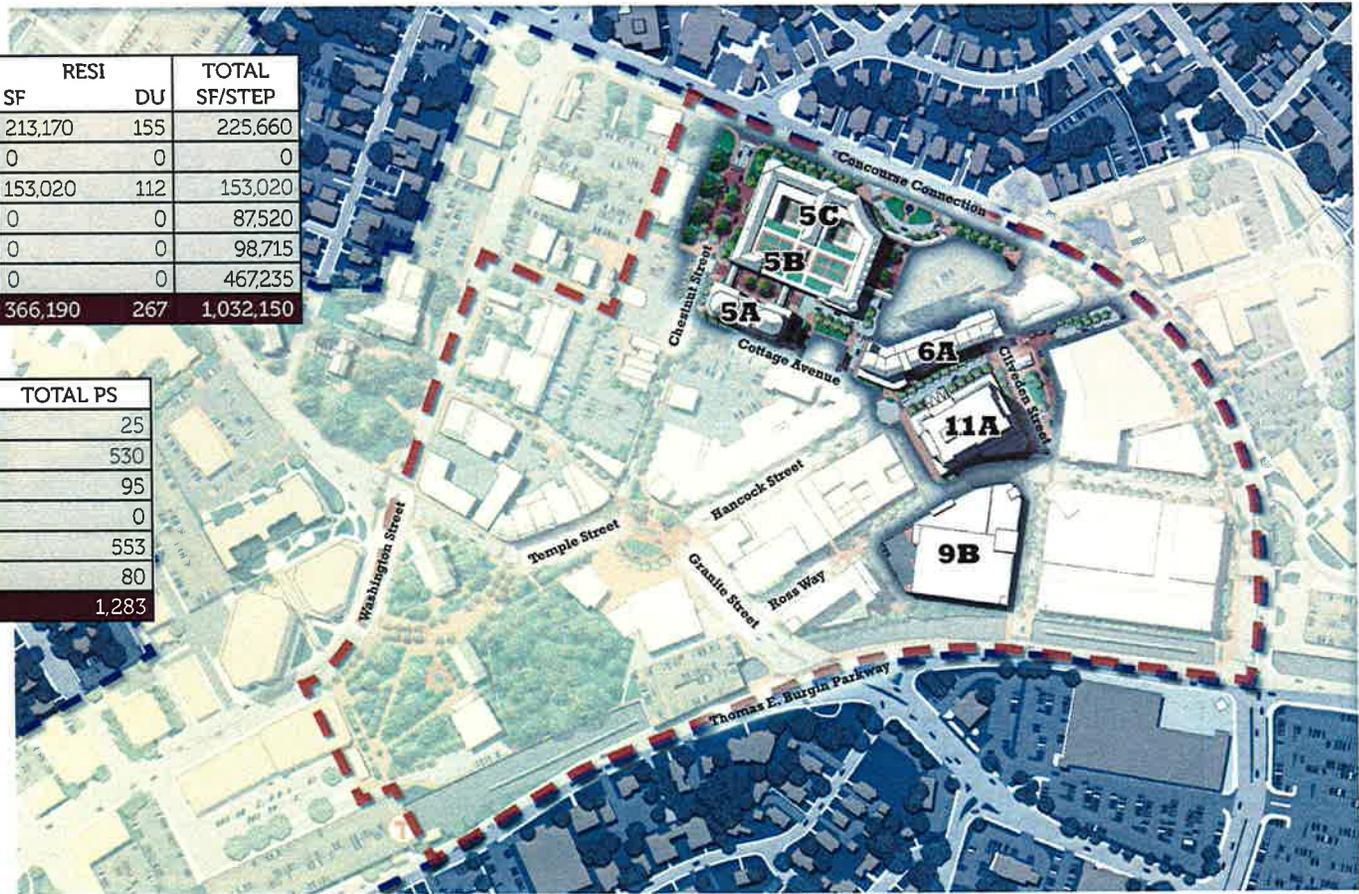
View looking E

Step 2: Program

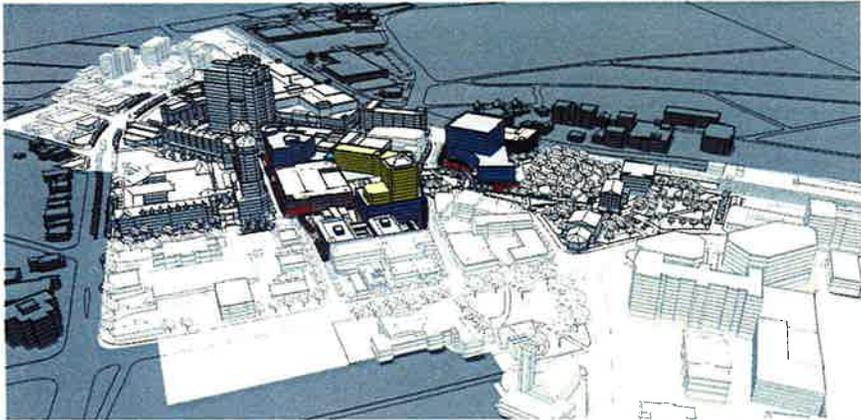
PARCEL	RETAIL/SF	OFFICE/SF	HOSPITALITY SF	KEYS	RESI SF	DU	TOTAL SF/STEP
5A	12,490	0	0	0	213,170	155	225,660
5B	0	0	0	0	0	0	0
5C	0	0	0	0	153,020	112	153,020
6A	14,860	0	72,660	145	0	0	87,520
9B	98,715	0	0	0	0	0	98,715
11A	25,860	441,375	0	0	0	0	467,235
TOTAL/SF	151,925	441,375	72,660	145	366,190	267	1,032,150

Step 2: Parking

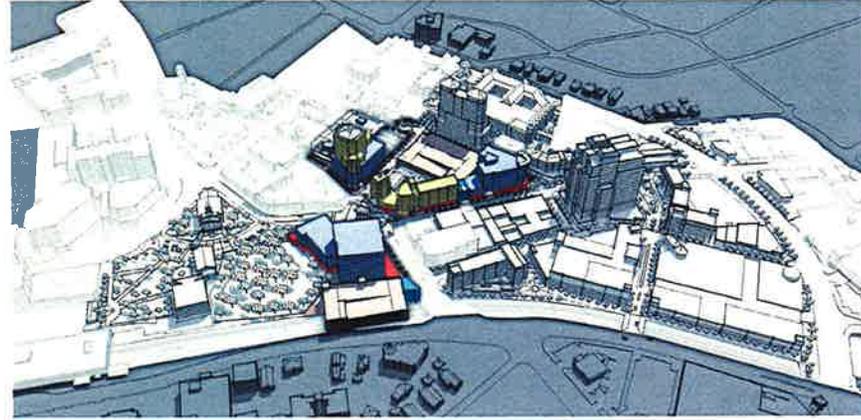
PARCEL	SF	PUBLIC PS	PRIVATE PS	TOTAL PS
5A	14,930	0	25	25
5B	252,510	372	158	530
5C	39,455	95	0	95
6A	0	0	0	0
9B	217,365	553	0	553
11A	36,565	80	0	80
TOTAL/SF	560,825	1,100	183	1,283



Roof Level Plan



View looking SW



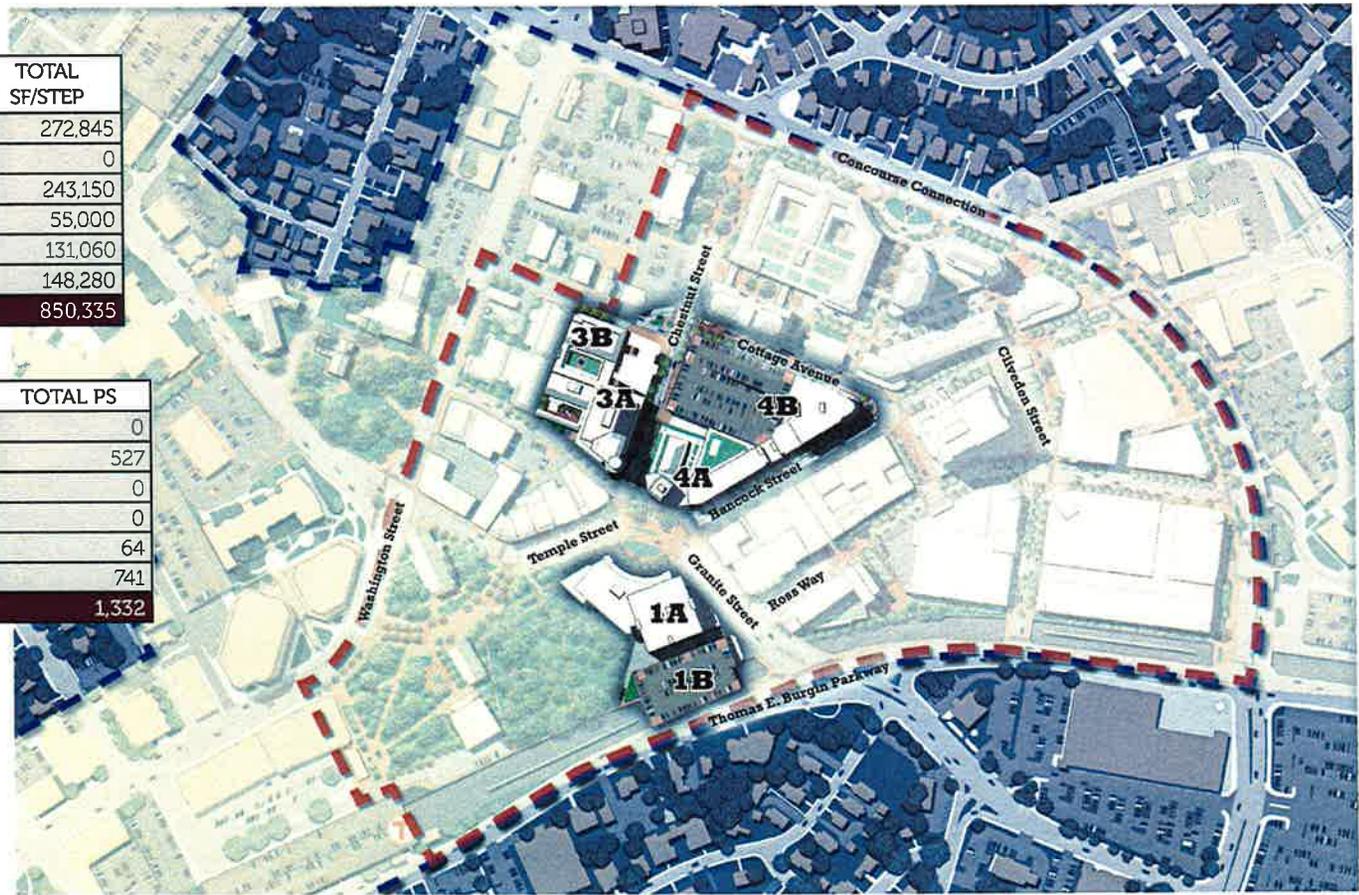
View looking E

Step 3: Program

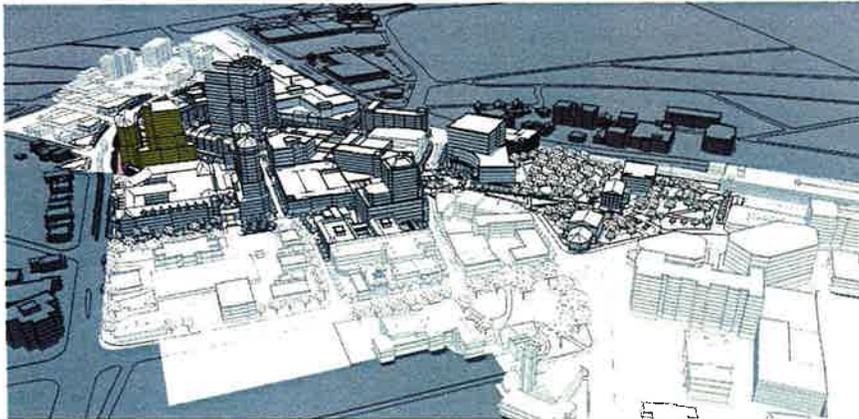
PARCEL	RETAIL/SF	OFFICE/SF	RESI SF	DU	TOTAL SF/STEP
1A	59,725	213,120	0	0	272,845
1B	0	0	0	0	0
3A	10,650	107,500	125,000	91	243,150
3B	0	55,000	0	0	55,000
4A	35,255	0	95,805	70	131,060
4B	37,740	110,540	0	0	148,280
TOTAL/SF	143,370	486,160	220,805	161	850,335

Step 3: Parking

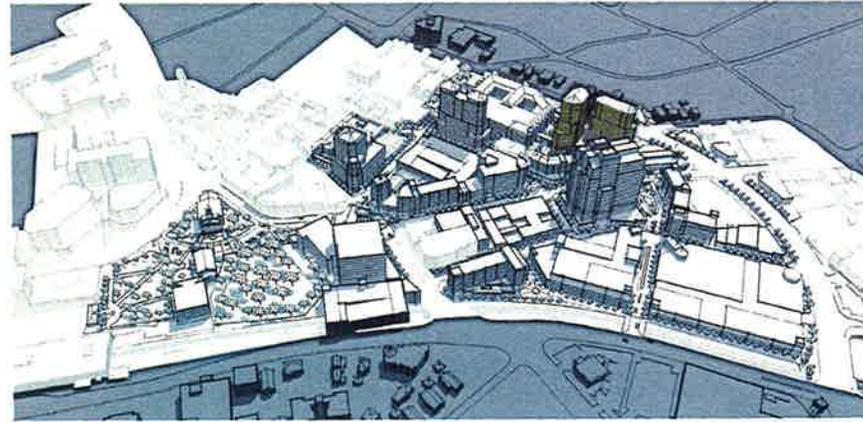
PARCEL	SF	PUBLIC PS	PRIVATE PS	TOTAL PS
1A	0	0	0	0
1B	170,365	527	0	527
3A	0	0	0	0
3B	0	0	0	0
4A	27,625	43	21	64
4B	295,515	741	0	741
TOTAL/SF	493,505	1,311	21	1,332



Roof Level Plan



View looking SW



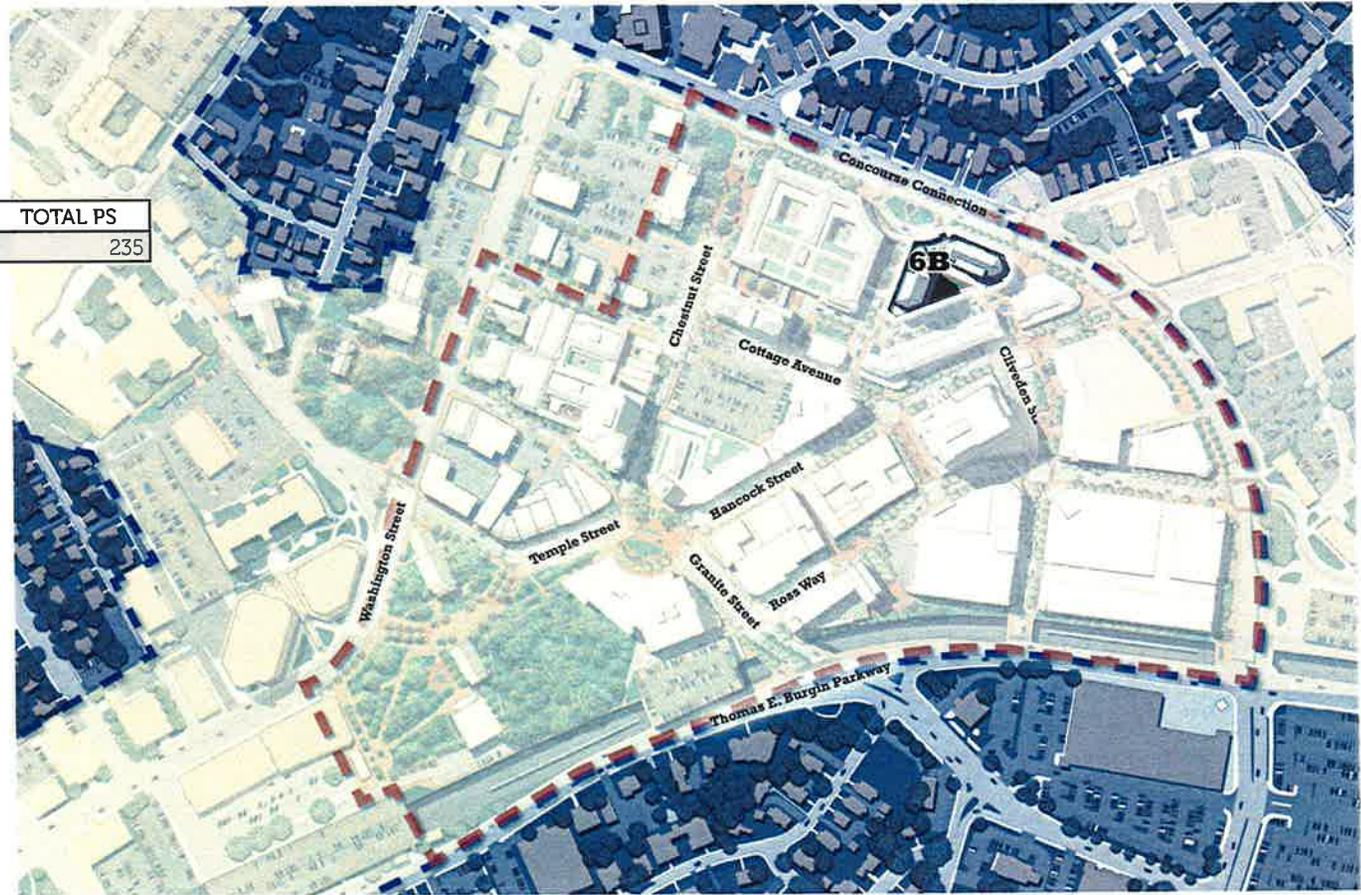
View looking E

Step 4: Program

PARCEL	RETAIL/SF	RESI		TOTAL SF/STEP
		SF	DU	
6B	15,395	320,110	233	335,505

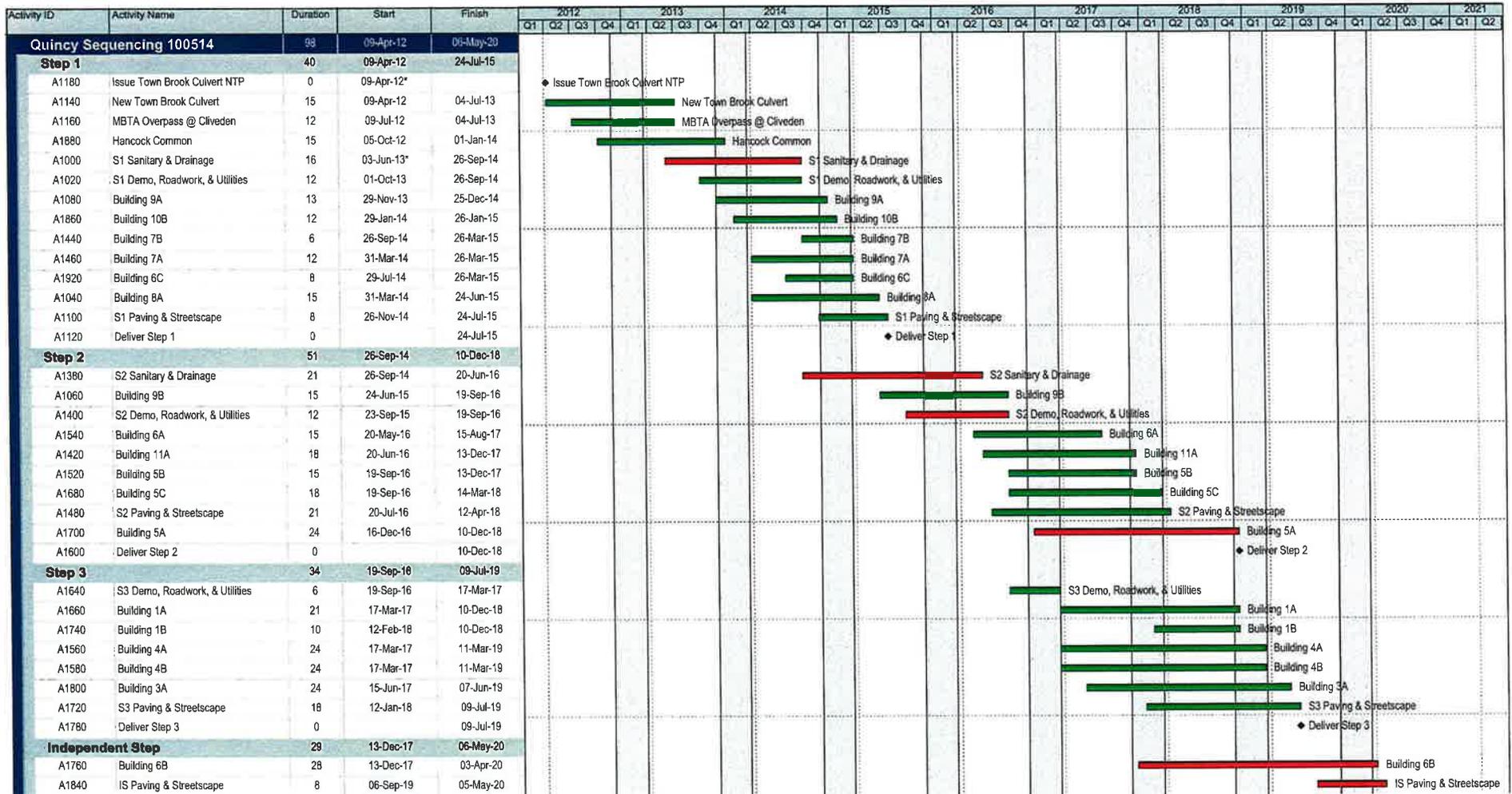
Step 4: Parking

PARCEL	SF	PUBLIC PS	PRIVATE PS	TOTAL PS
6B	124,000	0	235	235



Roof Level Plan





* The foregoing schedule is an estimate based upon internal calculations and based on numerous assumptions made in concept design. Accordingly, such estimated durations may vary significantly as the design and construction process further progresses.



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Construction Schedule

Based upon and consistent with the LDA, COC, code and zoning , the Redeveloper will prepare construction documents for the Public Improvements. The City recognizes the significant costs and delays that could occur as a result of any change to the construction documents requested by the City after construction commences, and the Redeveloper acknowledges that the City is relying on the Public Improvements being constructed in accordance with the construction documents. Thus, the parties will put in place a process for change orders that expedite the review process, minimize the delay and cost of construction, and place a burden on the requesting party to borne the costs of any changes.



Property to be Secured by Redeveloper



**Street-Works
Development LLC**

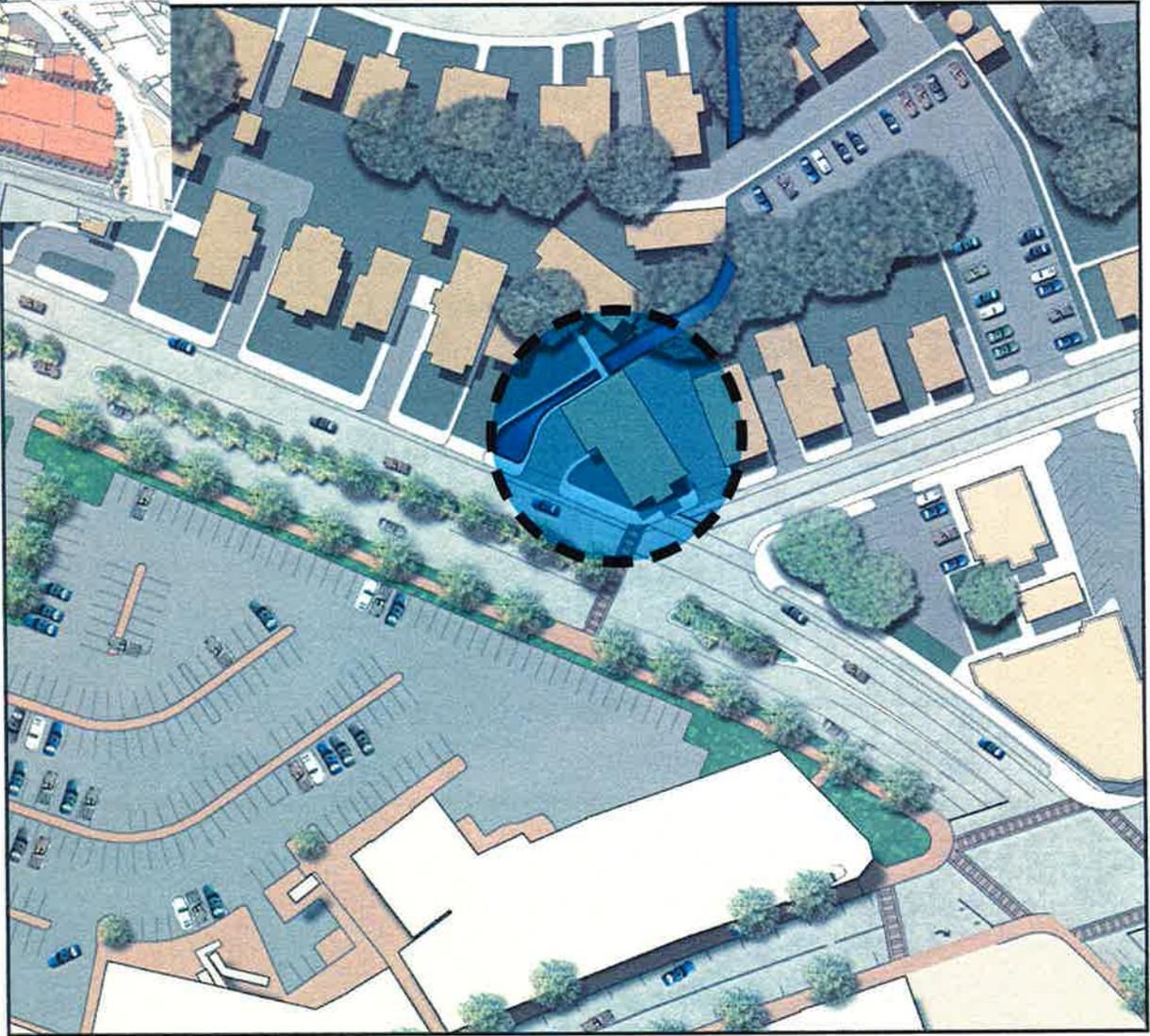
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Property to be Secured

Exhibit #: **B-Sheet 6**

12.16.2010
Rev.



27 Revere Road, Quincy, MA



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Acquisition Site

Exhibit #: B-Sheet 6.1

12.16.2010
Rev.

Public/Private Building Components



**Street-Works
Development LLC**

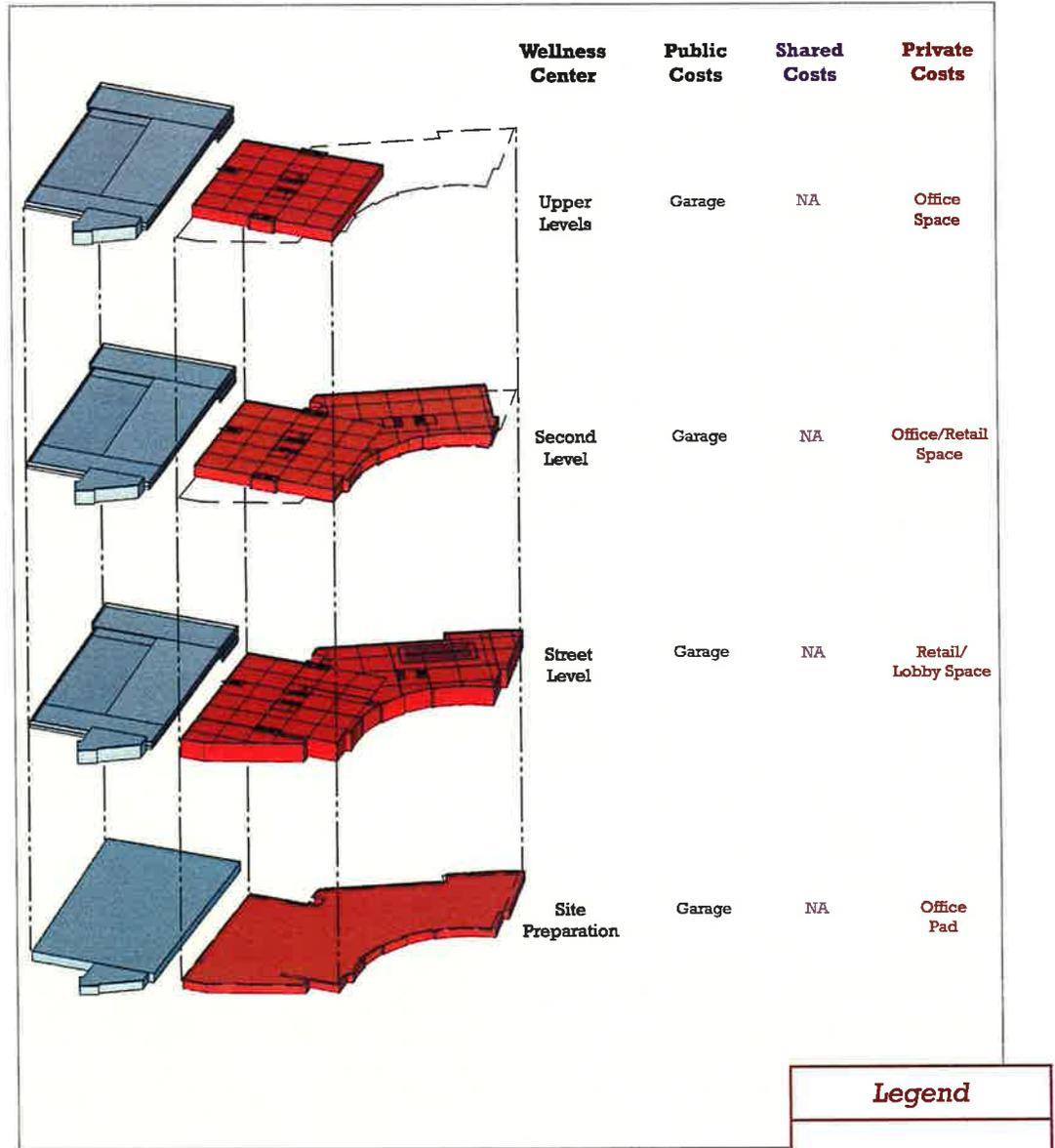
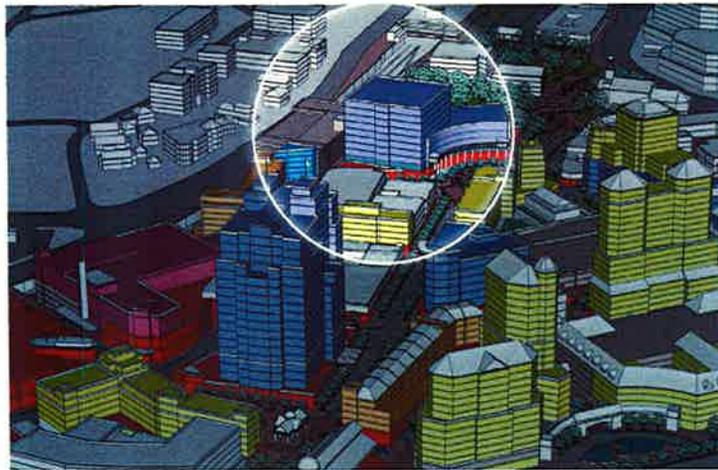
THE NEW QUINCY CENTER • Quincy, MA

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**Public/Private Building
Components**

Exhibit #: **B-Sheet 7**

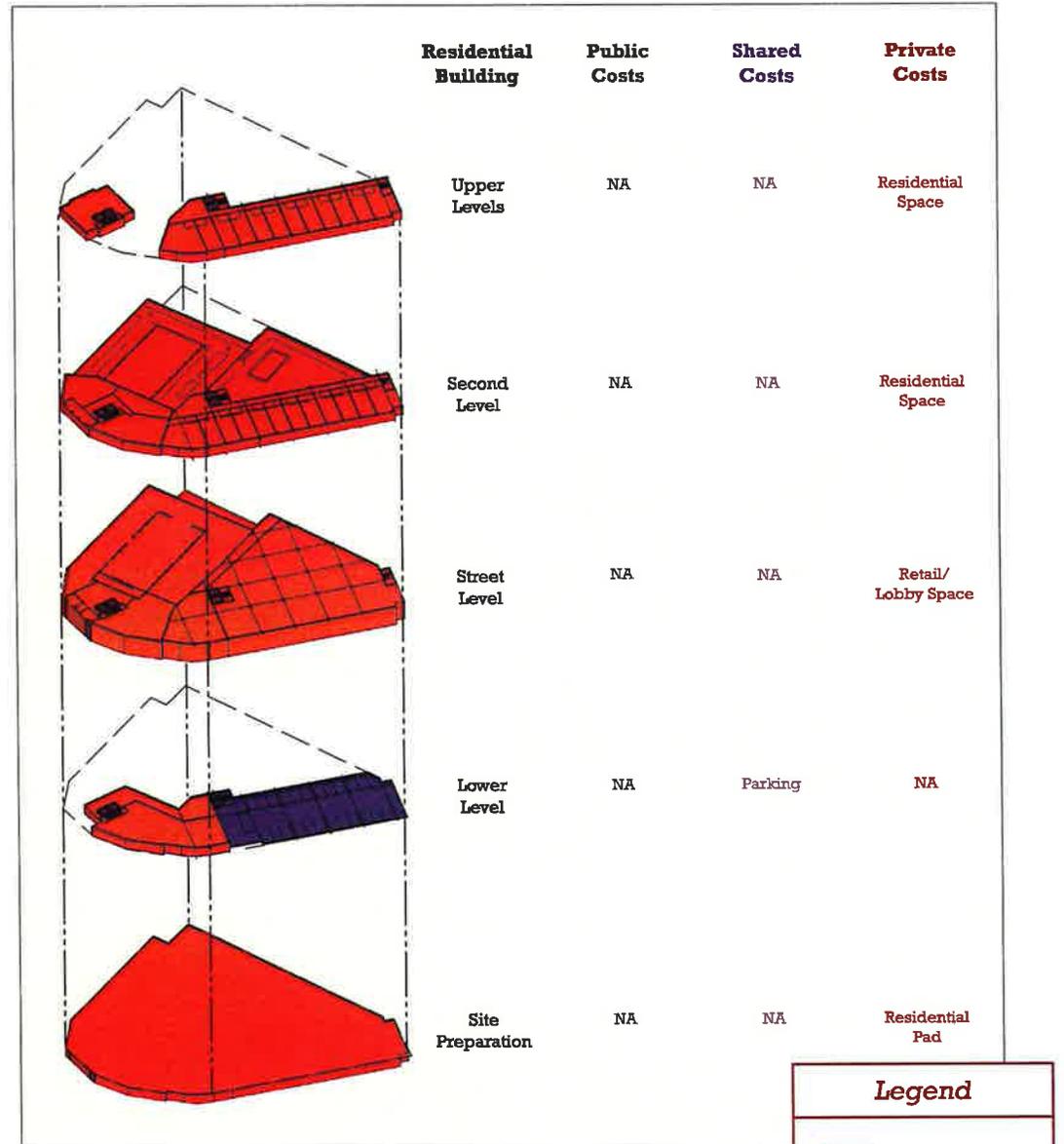
12.16.2010
Rev.



Parcels 1A/1B

Legend	
■	Private Costs
■	Shared Costs
■	Public Costs

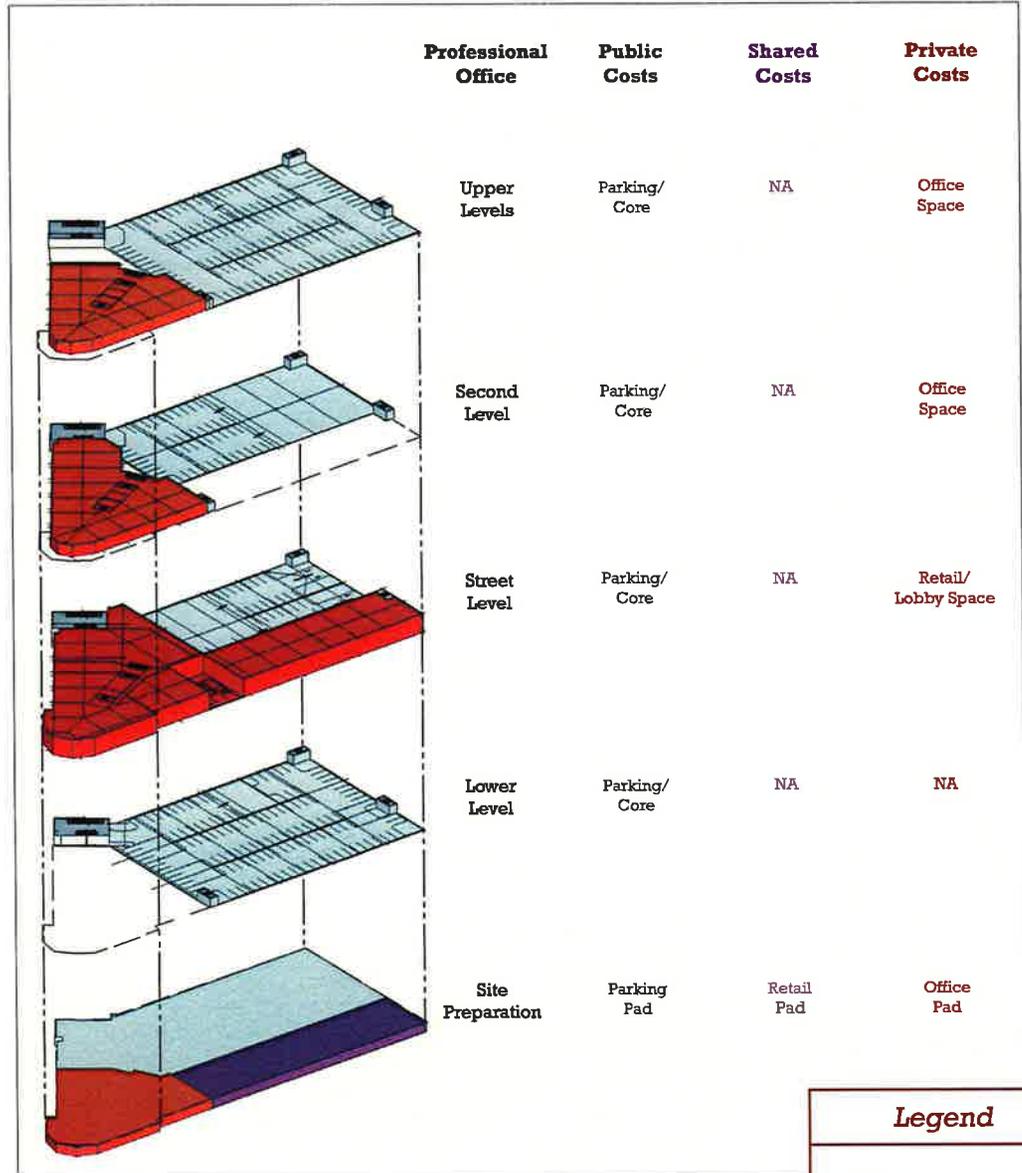
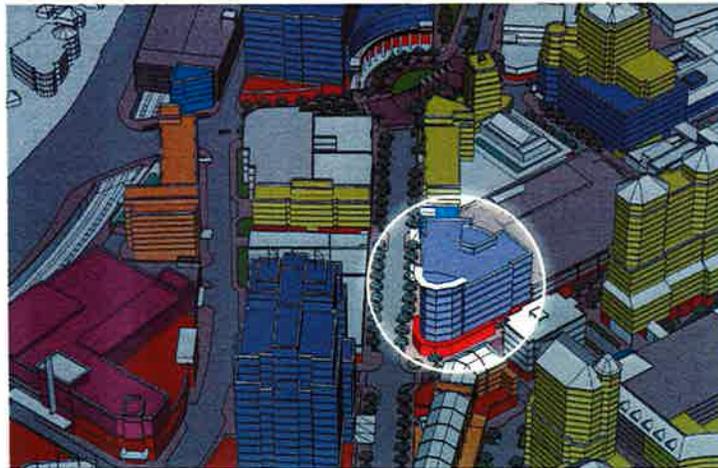
*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



Parcel 4A

Legend	
	Private Costs
	Shared Costs
	Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.

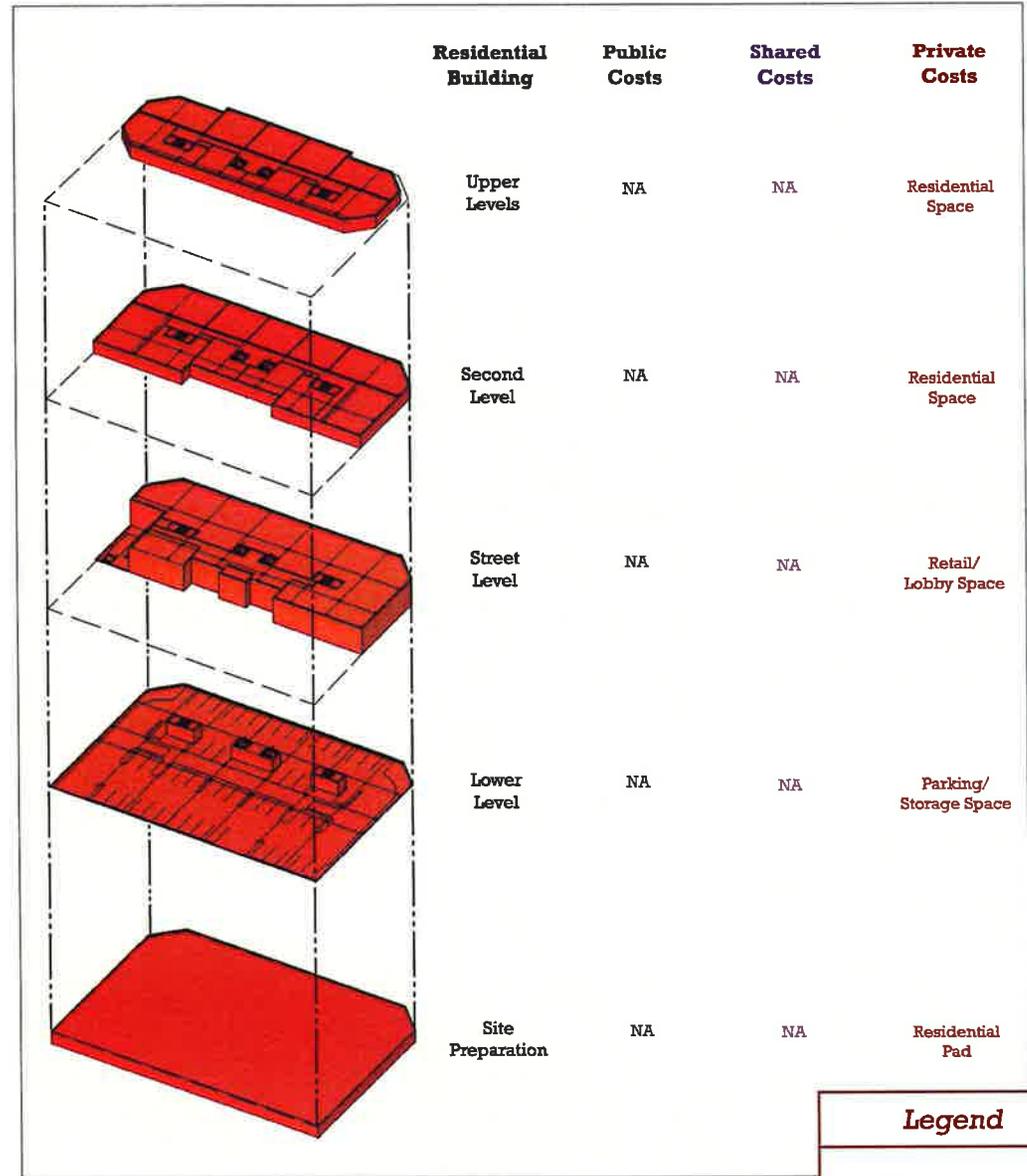


Parcel 4B

Legend

- Private Costs
- Shared Costs
- Public Costs

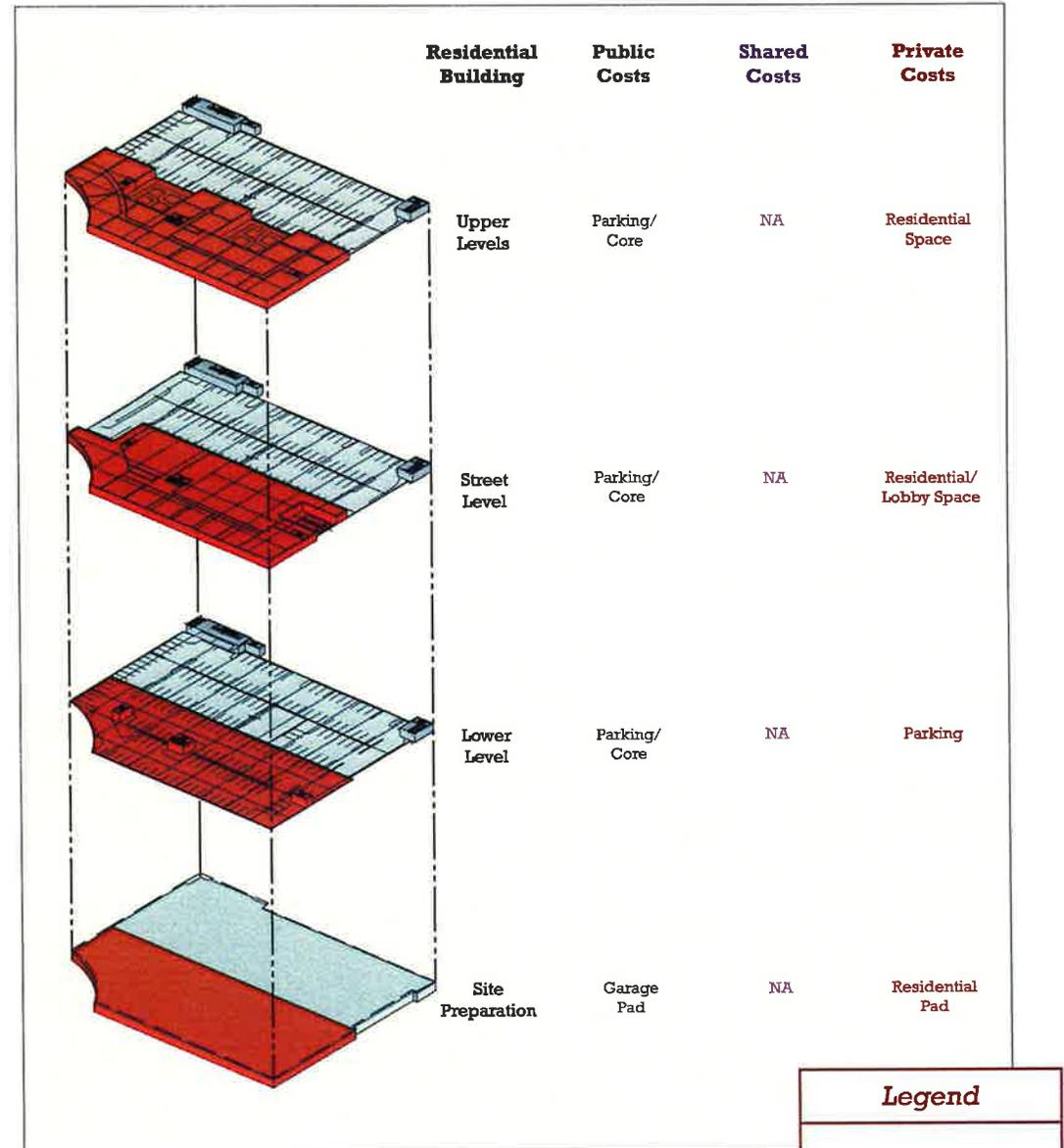
*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



Parcel 5A

Legend	
	Private Costs
	Shared Costs
	Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



Parcels 5B/5C

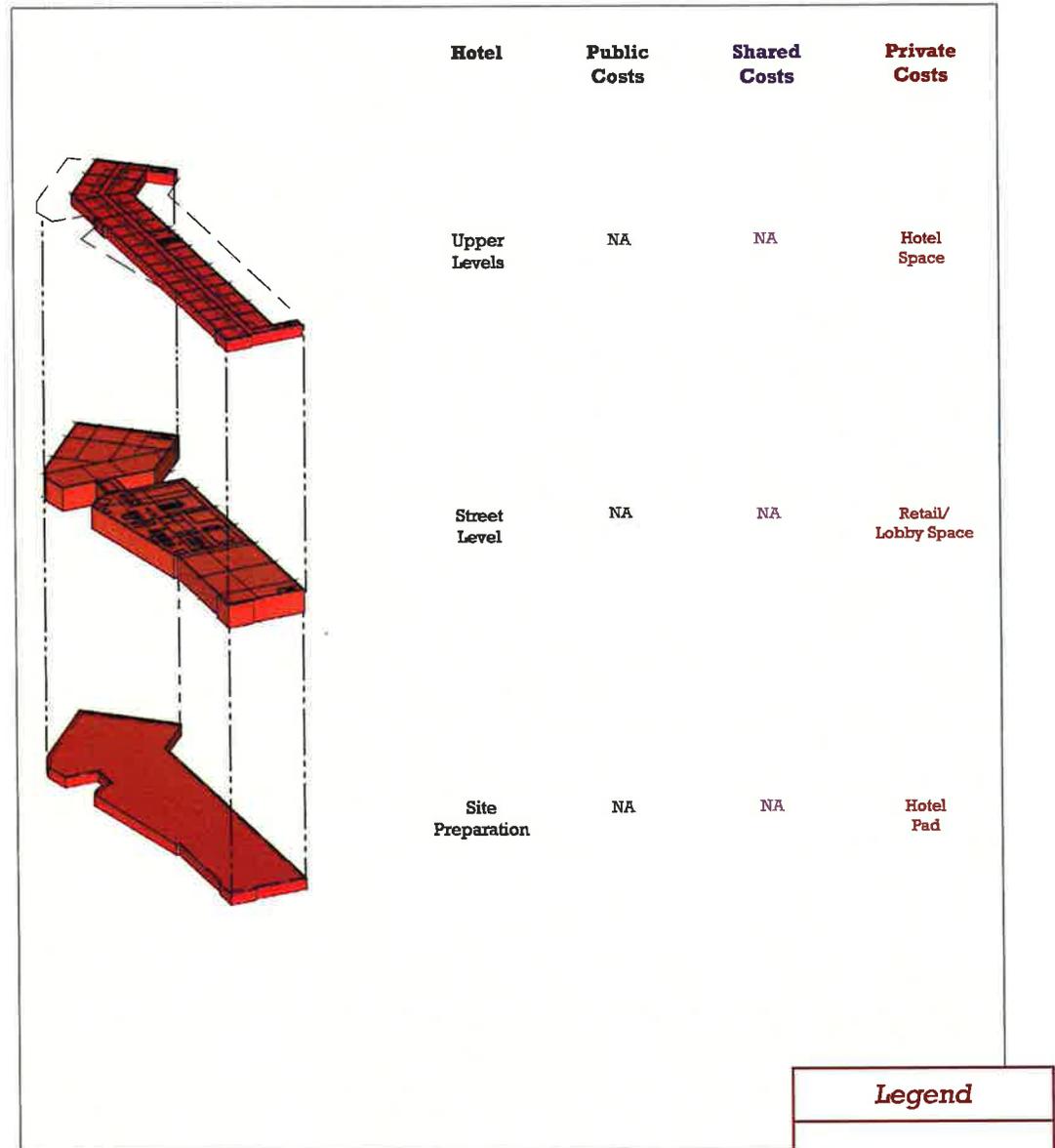
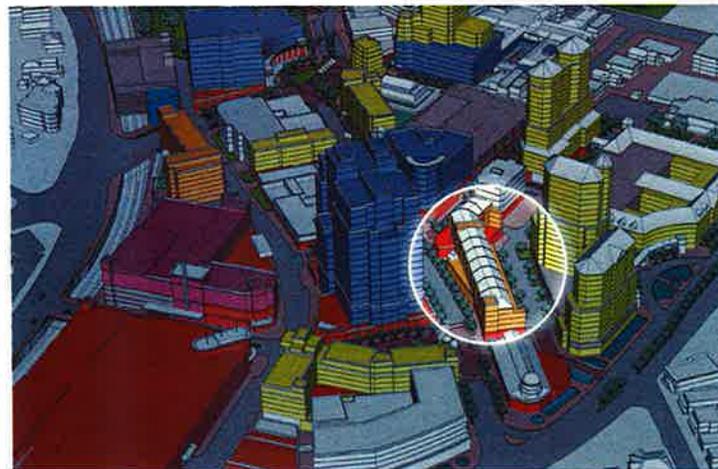
Legend

- Private Costs
- Shared Costs
- Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



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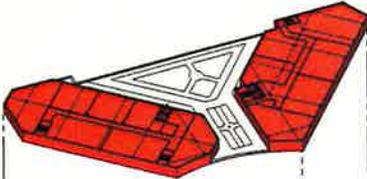
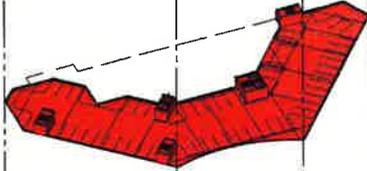
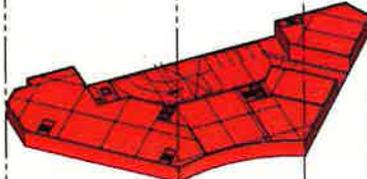
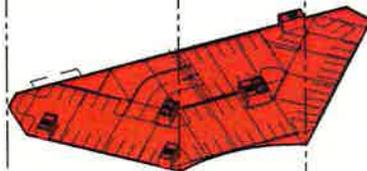
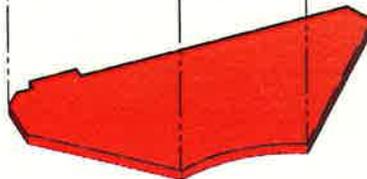
Parcel 6A

Legend

- Private Costs
- Shared Costs
- Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.

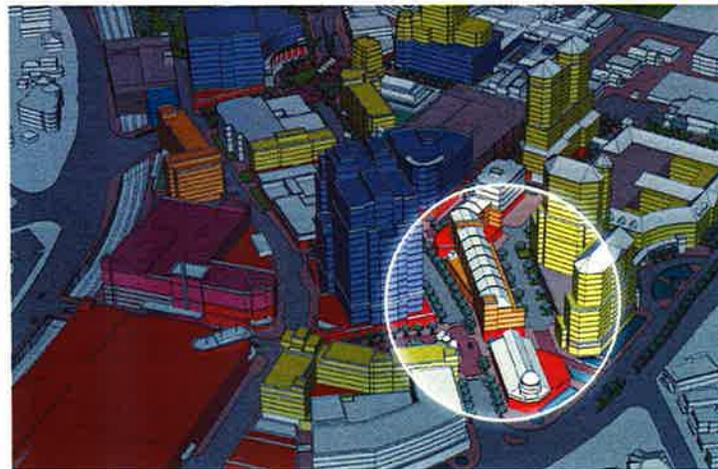


	Residential Building	Public Costs	Shared Costs	Private Costs
	Upper Levels	NA	NA	Residential Space
	Second Level	NA	NA	Parking/ Core
	Street Level	NA	NA	Residential/ Lobby Space
	Lower Level	NA	NA	Parking/ Core
	Site Preparation	NA	NA	Residential Pad

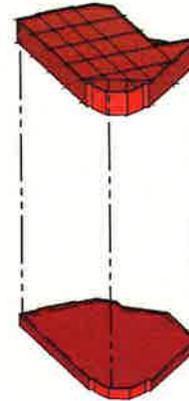
Parcel 6B

Legend	
	Private Costs
	Shared Costs
	Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



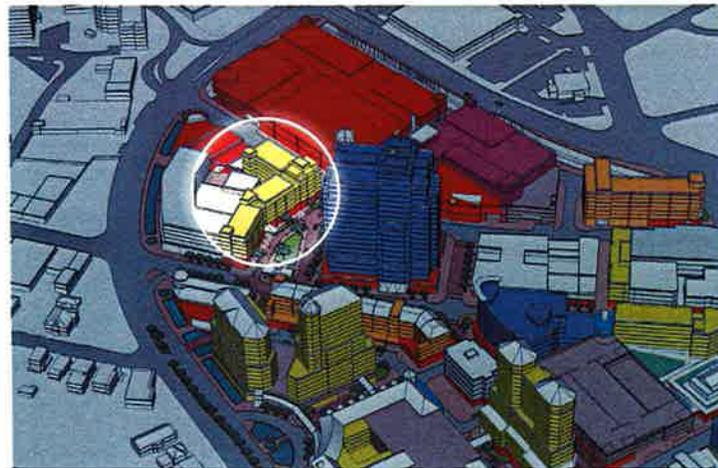
	Retail	Public Costs	Shared Costs	Private Costs
Upper Levels		NA	NA	NA
Street Level		NA	NA	Retail
Site Preparation		NA	NA	Retail Pad



Parcel 6C

Legend	
■	Private Costs
■	Shared Costs
■	Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.

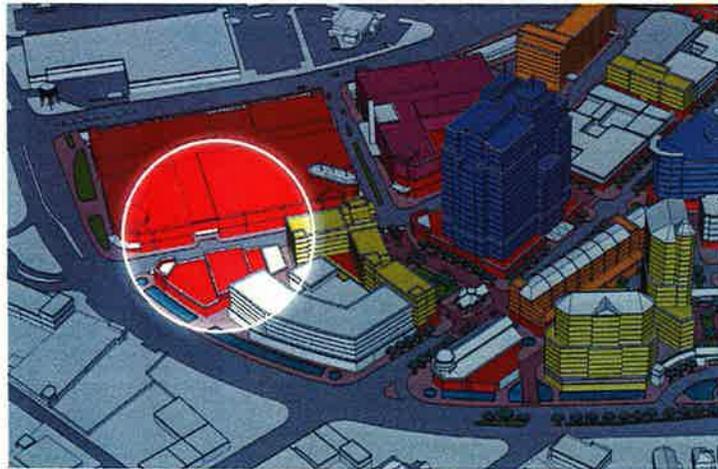


	Residential Building	Public Costs	Shared Costs	Private Costs
Upper Levels		NA	NA	Residential Space
Street Level		NA	NA	Retail/ Lobby Space
Site Preparation		NA	NA	Residential Pad

Parcel 7A

Legend	
	Private Costs
	Shared Costs
	Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



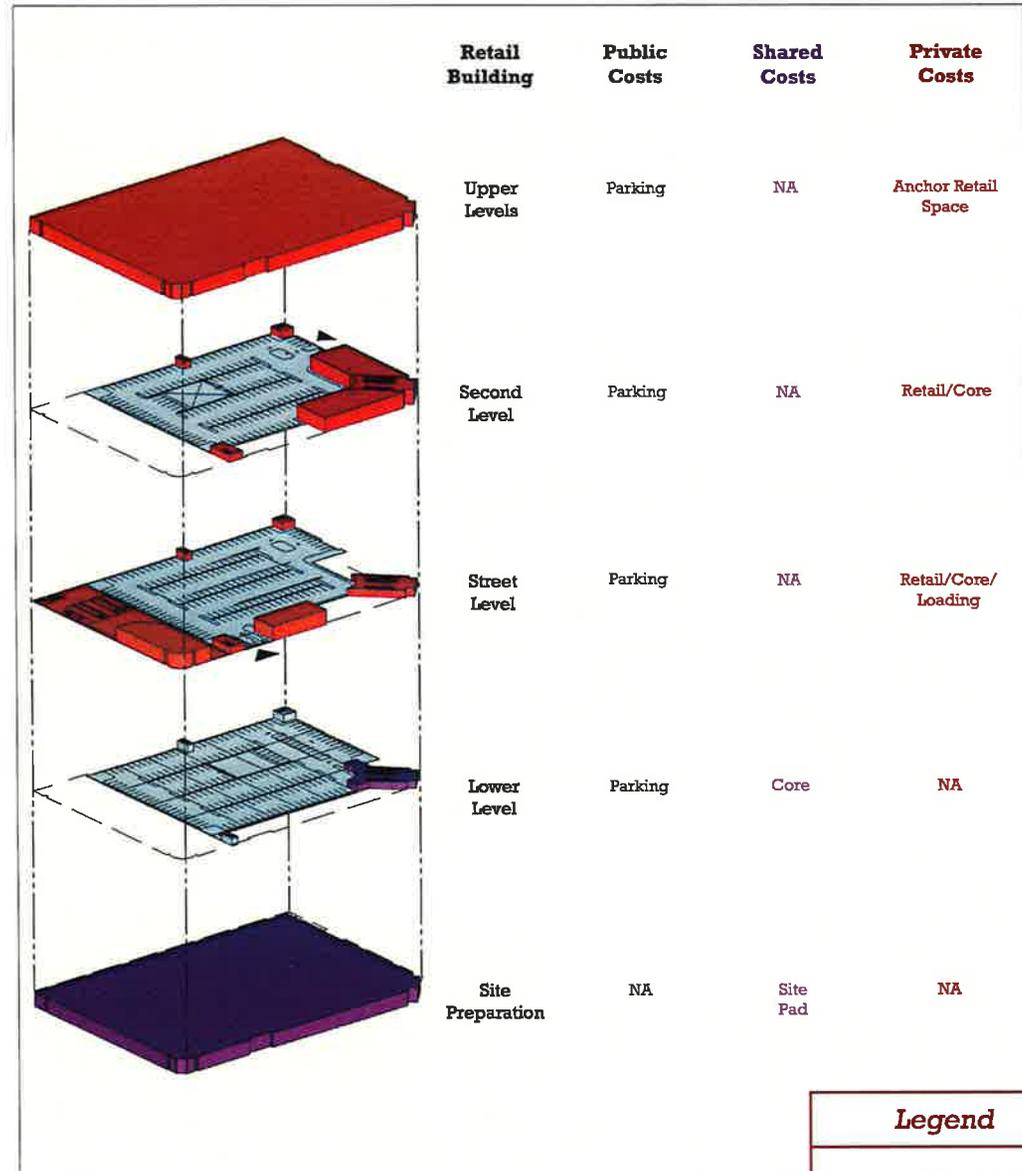
	Retail Building	Public Costs	Shared Costs	Private Costs
Upper Levels		NA	NA	NA
Street Level		NA	NA	Retail
Site Preparation		NA	NA	RetailPad

Parcel 7B

Legend

- Private Costs
- Shared Costs
- Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.

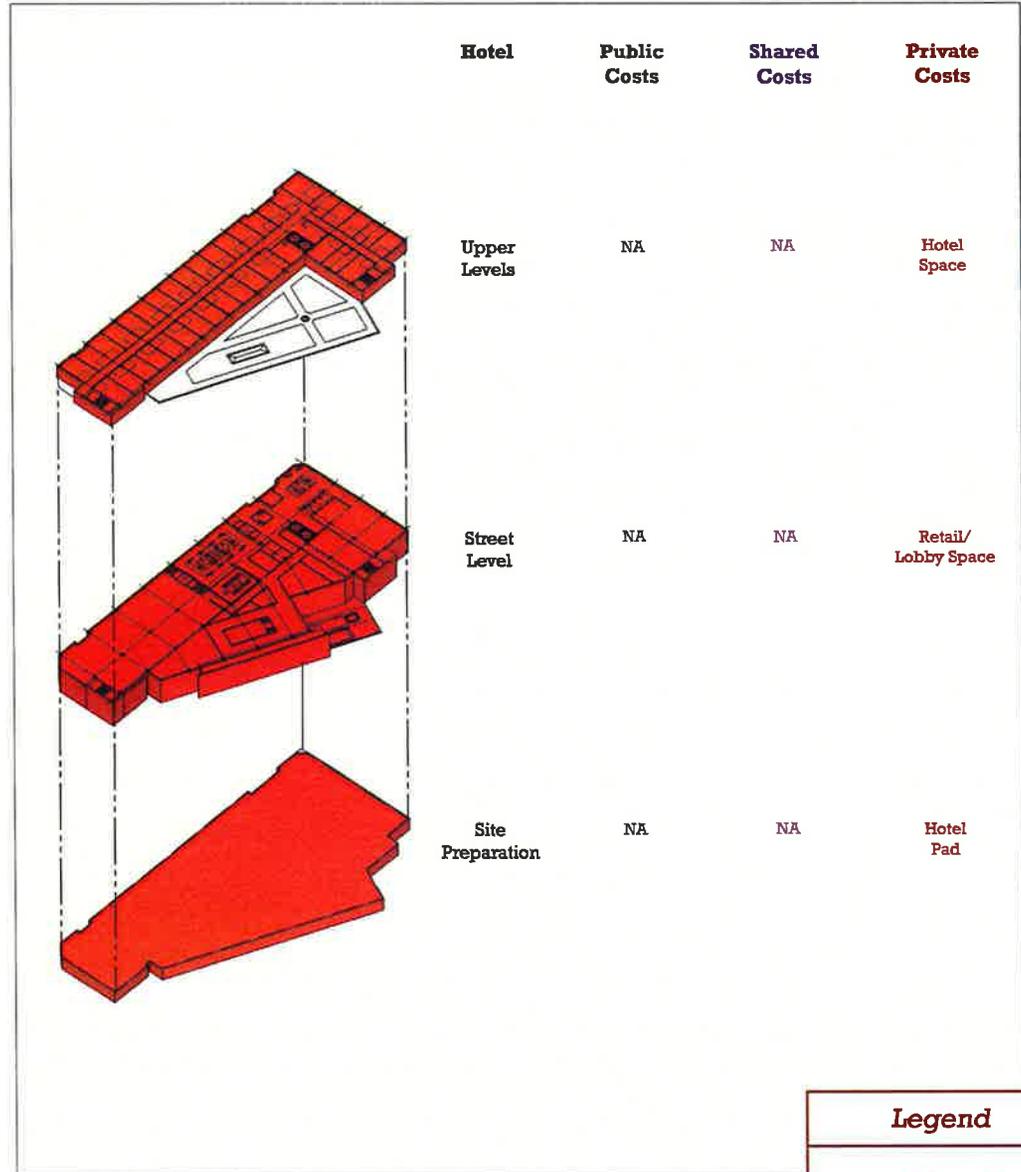
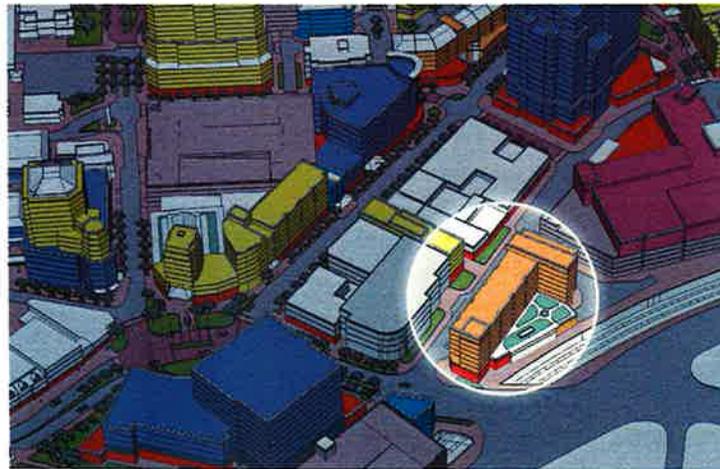


Parcel 8A

Legend

- Private Costs
- Shared Costs
- Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.

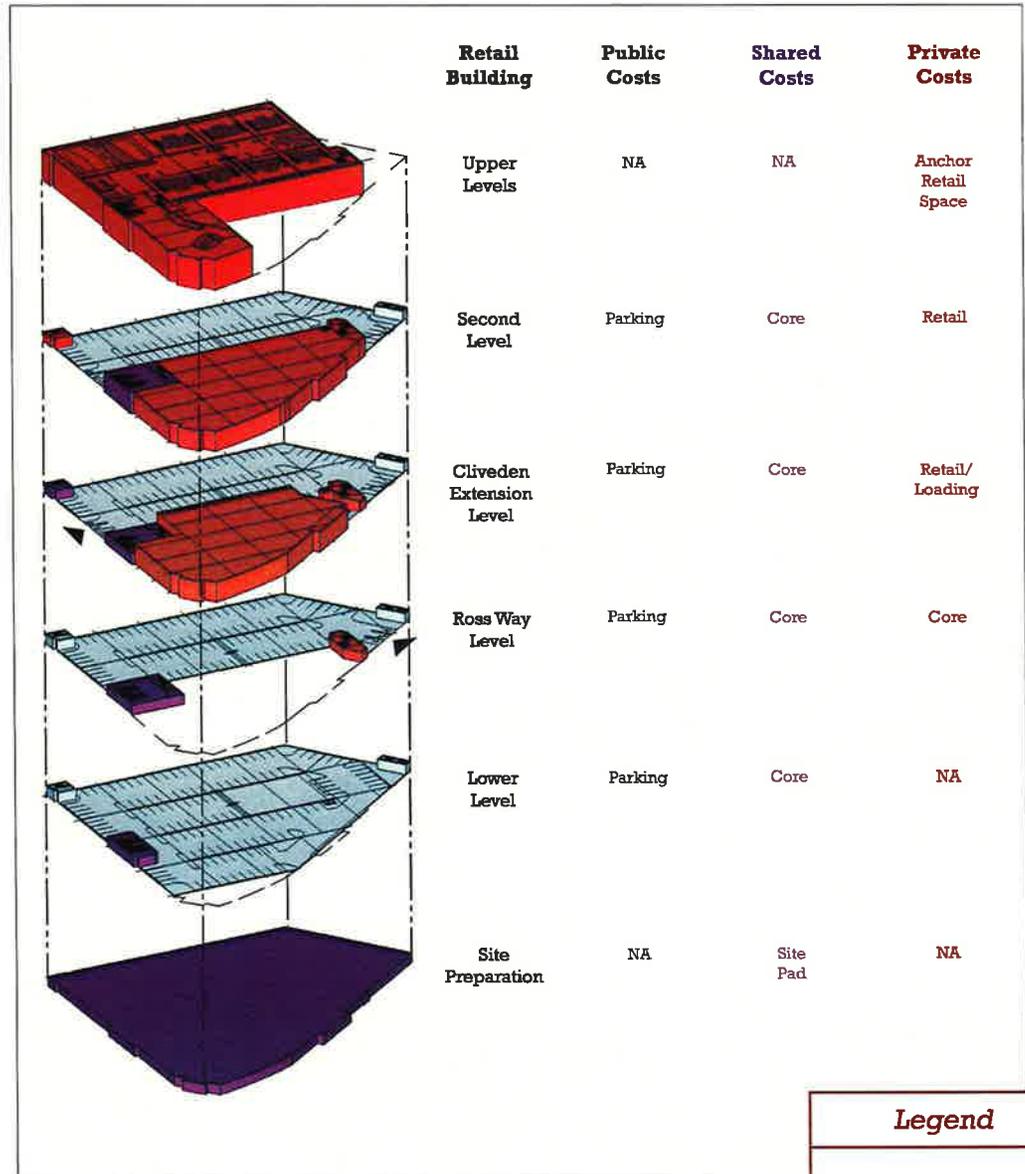
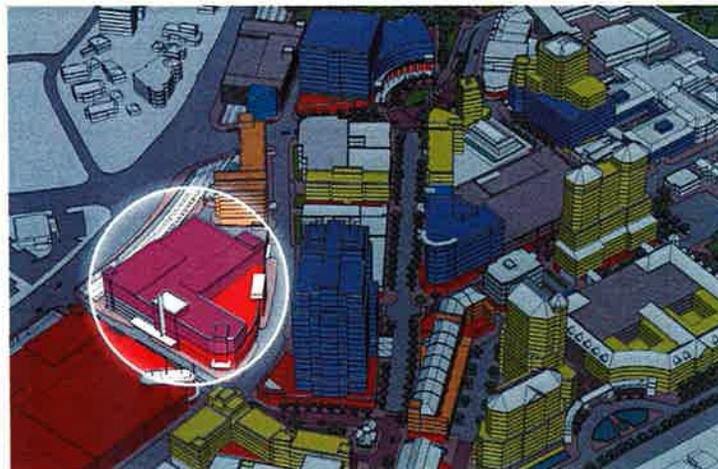


Parcel 9A

Legend

- Private Costs
- Shared Costs
- Public Costs

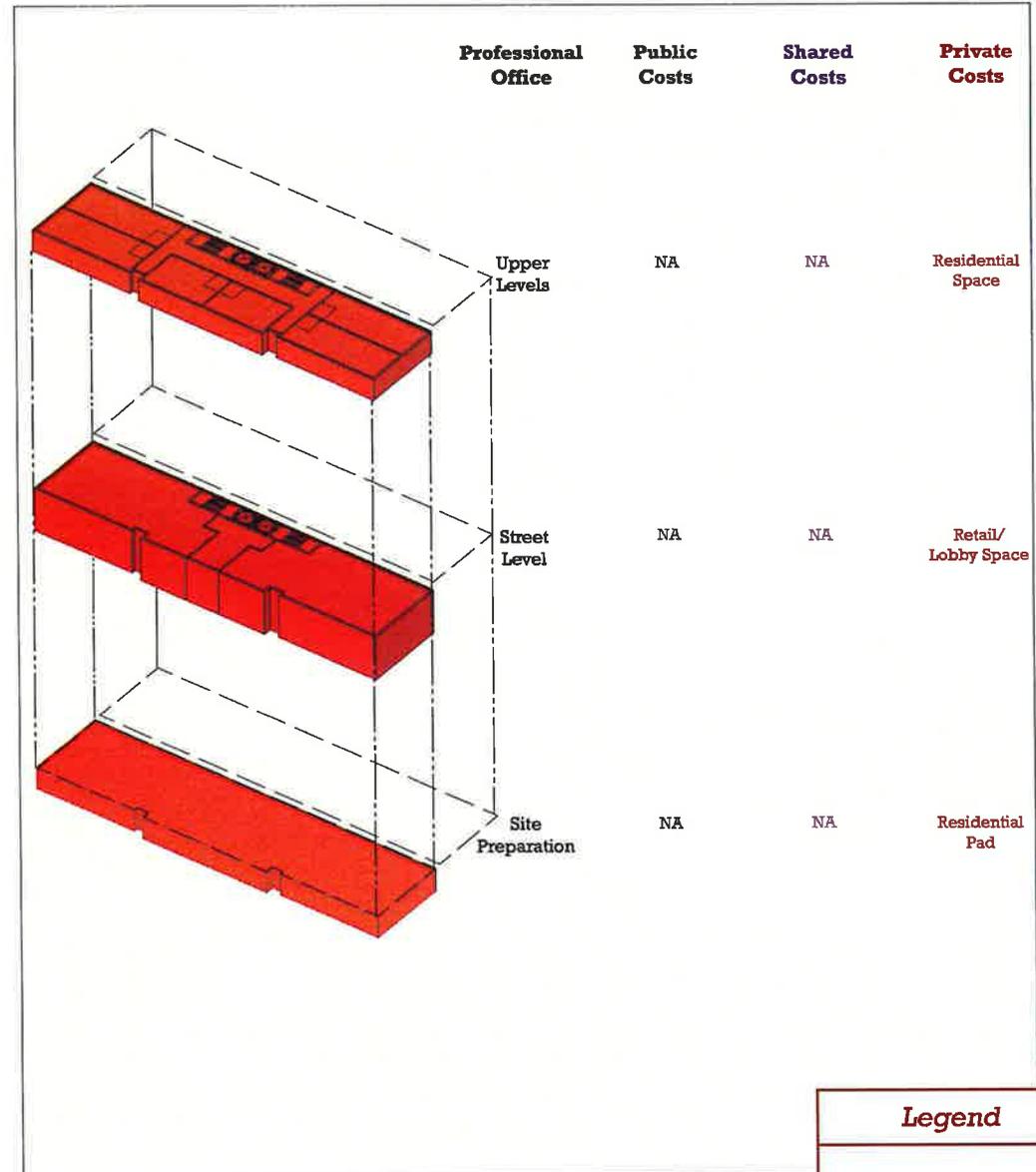
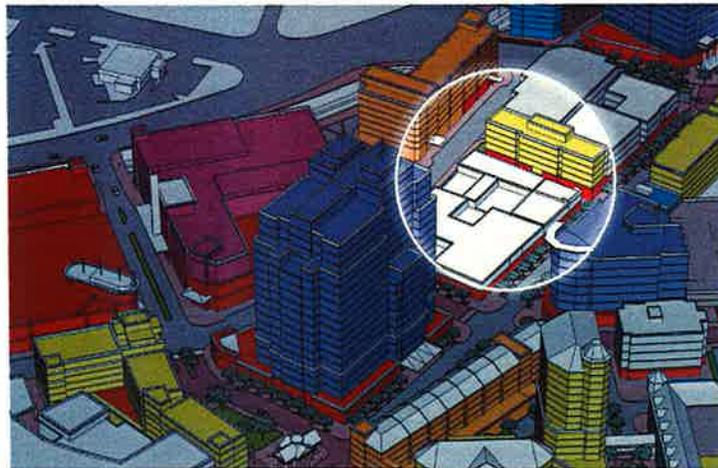
*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



Parcel 9B

Legend	
	Private Costs
	Shared Costs
	Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.

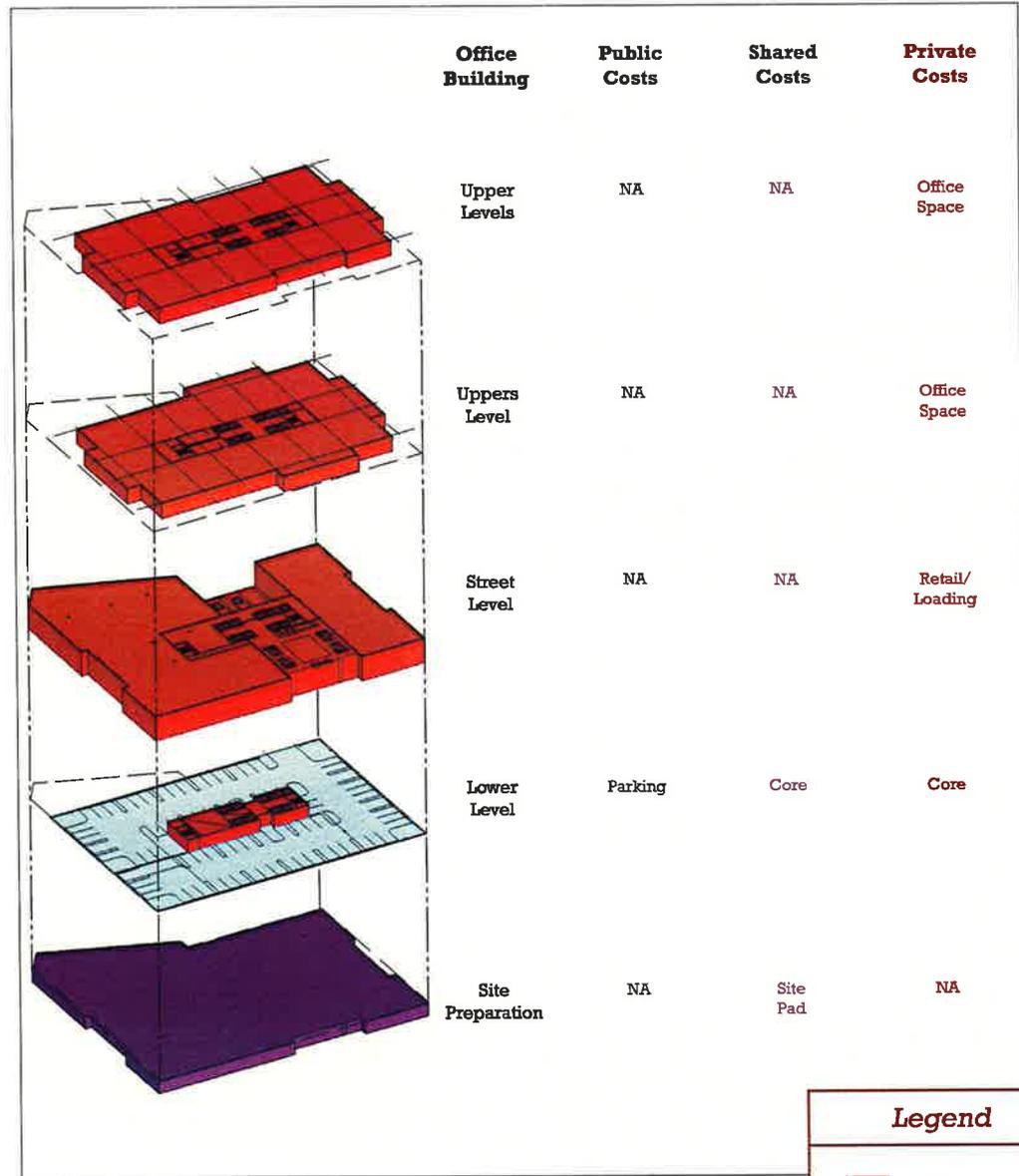


Parcels 10A, B & C

Legend

- Private Costs
- Shared Costs
- Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.

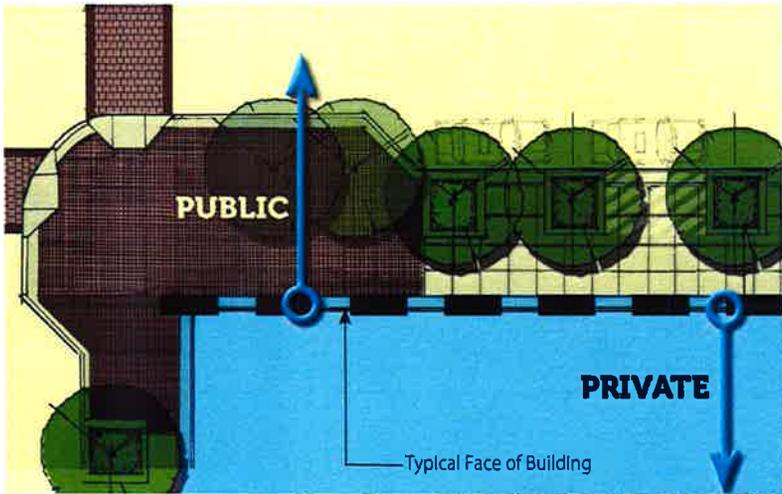


Parcel 11A

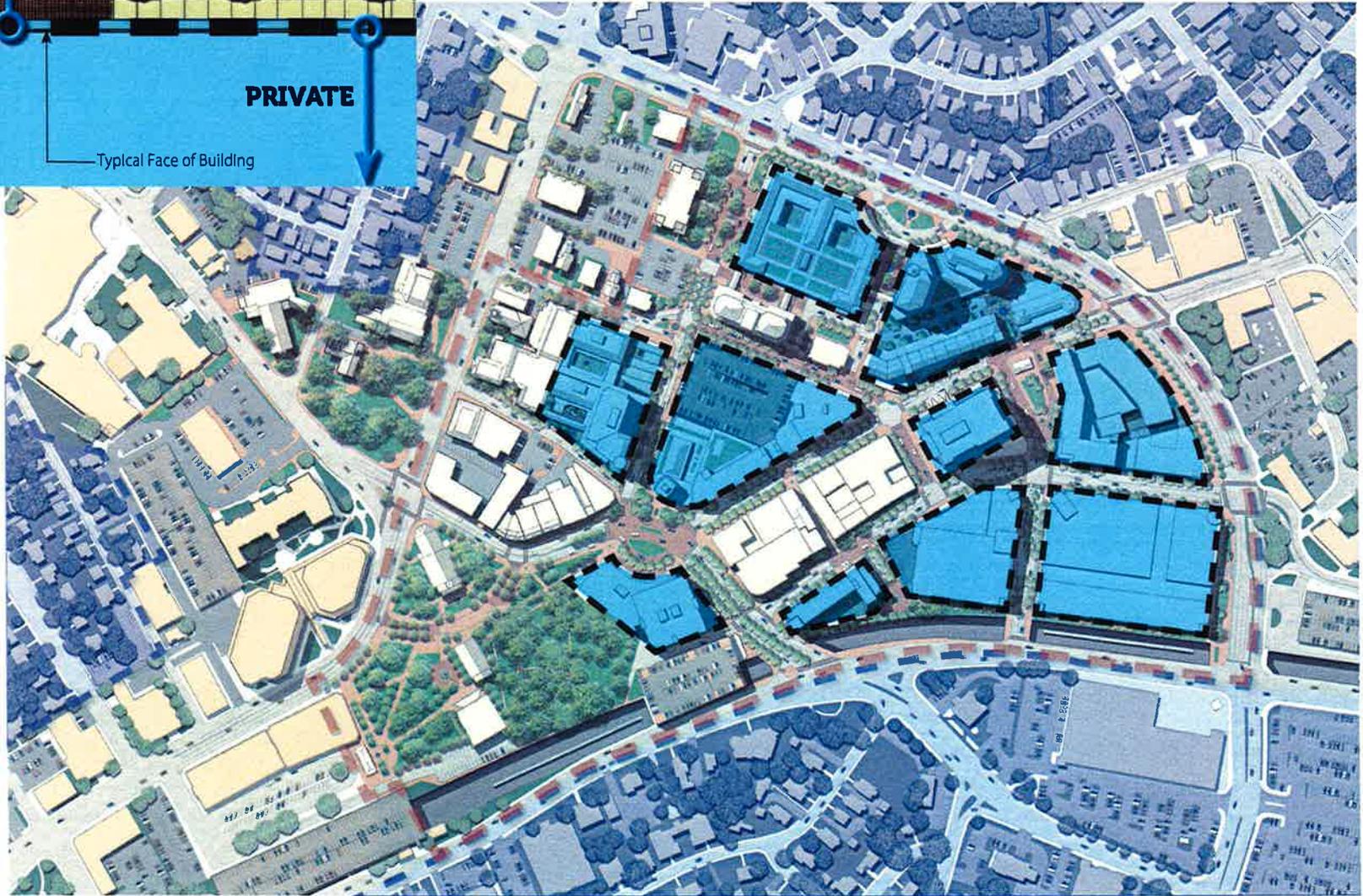
Legend

- Private Costs
- Shared Costs
- Public Costs

*Areas shown on a parcel as Shared Costs shall allocate costs of that shared scope of work based upon the pro rata square footage between the Private Improvements and the Public Improvements on that parcel.



NOTE: Portion of "Public Area" to permit cafe & sidewalk seating as noted in the Development Design Standards



Illustrative Example of Public-Private Shared Costs: Building 8A

	<u>Square Footage</u>	<u>% Allocation</u>
Gross Square Footage of Parking Facility	241,360	60% "Public Allocation %"
Gross Square Footage of Retail, Office	158,350	40% "Private Allocation %"
Total Gross Square Footage	399,710	100%

	<u>Shared Costs</u>							
	<u>100% Public Costs</u>	<u>100% Private Costs</u>	<u>Shared Costs Allocated to Public</u>	<u>Shared Costs Allocated to Private</u>	<u>Total Shared</u>	<u>Total Public</u>	<u>Total Private</u>	<u>Total</u>
General Requirements	-	-	710,000	470,000	1,180,000	710,000	470,000	1,180,000
Site Work	80,000	-	3,390,000	2,230,000	5,620,000	3,470,000	2,230,000	5,700,000
Concrete	350,000	640,000	2,390,000	1,570,000	3,960,000	2,740,000	2,210,000	4,950,000
Masonry	-	210,000	390,000	260,000	650,000	390,000	470,000	860,000
Metals	600,000	650,000	3,680,000	2,410,000	6,090,000	4,280,000	3,060,000	7,340,000
Carpentry	-	180,000	60,000	40,000	100,000	60,000	220,000	280,000
Thermal & Moisture Protection	500,000	2,110,000	1,430,000	940,000	2,370,000	1,930,000	3,050,000	4,980,000
Doors & Windows	-	570,000	360,000	230,000	590,000	360,000	800,000	1,160,000
Finishes	240,000	370,000	-	-	-	240,000	370,000	610,000
Specialties	60,000	-	-	-	-	60,000	-	60,000
Equipment	120,000	20,000	-	-	-	120,000	20,000	140,000
Furnishings	-	-	-	-	-	-	-	-
Special Construction	100,000	-	-	-	-	100,000	-	100,000
Conveying Systems	-	180,000	570,000	380,000	950,000	570,000	560,000	1,130,000
Mechanical	1,900,000	1,740,000	30,000	20,000	50,000	1,930,000	1,760,000	3,690,000
Electrical	1,200,000	350,000	150,000	100,000	250,000	1,350,000	450,000	1,800,000
Subtotal	5,150,000	7,020,000	13,160,000	8,650,000	21,810,000	18,310,000	15,670,000	33,980,000
General Conditions (15 months at \$150K/month)	1,358,635	891,365	-	-	-	1,358,635	891,365	2,250,000
Subtotal	6,508,635	7,911,365	13,160,000	8,650,000	21,810,000	19,668,635	16,561,365	36,230,000
Subcontractor Bonds (1.5%)	97,630	118,670	197,400	129,750	327,150	295,030	248,420	543,450
Subtotal	6,606,265	8,030,035	13,357,400	8,779,750	22,137,150	19,963,665	16,809,785	36,773,450
CM Fee (3%)	198,188	240,901	400,722	263,393	664,115	598,910	504,294	1,103,204
Subtotal	6,804,452	8,270,937	13,758,122	9,043,143	22,801,265	20,562,574	17,314,079	37,876,654
Construction Manager Bond (1%)	68,045	82,709	137,581	90,431	228,013	205,626	173,141	378,767
Subtotal	6,872,497	8,353,646	13,895,703	9,133,574	23,029,277	20,768,200	17,487,220	38,255,420
Escalation (1.75%/year for 3 years)	347,718	422,658	703,061	462,119	1,165,180	1,050,779	884,776	1,935,555
Subtotal	7,220,215	8,776,304	14,598,764	9,595,692	24,194,457	21,818,980	18,371,996	40,190,976
Construction / LEED Contingency (10%)	722,022	877,630	1,459,876	959,569	2,419,446	2,181,898	1,837,200	4,019,098
Total Construction Costs	7,942,237	9,653,934	16,058,641	10,555,262	26,613,903	24,000,877	20,209,196	44,210,073



Quincy Center Redevelopment

Eligible Shared Costs for Public/Private Usage

For buildings that comprise both public parking garages and private space, the cost of eligible shared costs shall be split on a pro rata basis using the building gross floor area in square feet as the denominator and for each building, the public gross square footage (for the "Public Allocation %") and private gross square footage (for the "Private Allocation %") as the numerators.

Definition of Eligible Shared Costs

Eligible Shared Costs are intended to cover those cost components that cannot be attributed solely and directly to either the public or private building spaces. Finishes, floor construction and interior partitions are examples of components that can be easily separated between public and private spaces.

Below is a sample list of building components for which the cost shall be prorated between public and private usage. The categories and descriptions are not intended to be exhaustive but merely to provide examples of the types of construction scope that may be included.

1. **Foundations:** All below grade construction which supports the building and repels water including piles, strip footings, caissons, temporary dewatering (permanent if required), underground drainage, excavation, backfill, on/offsite soil storage, except to the extent a premium for such foundation work is required solely due to the public or private space within a building, as applicable, in which case the premium cost shall be 100% allocable to the use requiring same.
2. **Roof Construction & Covering:** All structures and supports for the roof and coverings, insulation, walkways, parapets and flashings.
3. **Building Demolition & Abatement:** Demolition and removal of all structures existing on the site including buildings and hard standings.
4. **Site Work:** All work within the building footprint area including site clearing, cut and fill, excavation, backfill, offsite disposal, pressure injected footings, drilled shafts, underslab drainage, hard and soft landscape and utility connection/entry except to the extent a premium for such site work is required solely due to the public or private space within a building, as applicable, in which case the premium cost shall be 100% allocable to the use requiring same..

Method of Calculation of Total Costs

The method of calculation of the Total Costs shall follow these steps:

1. Determine the costs directly and 100% attributable to public parking, and those directly and 100% attributable to private uses
2. Apply the Public Allocation % and Private Allocation % to all Eligible Shared Costs as defined above, to determine the dollar amount of Eligible Shared Costs attributed to public use, and the dollar amount of Eligible Shared Costs attributed to private use.
3. For each of the public and private uses, add together those costs that are directly and 100% attributable to said use to those that are shared and allocated pro rata by square footage according to Step 2.
4. To those totals, add General Contractor General Conditions & Overhead, and General Contractor Fees. The resulting costs are the total costs allocated to public and private uses. Note that contingencies and escalation should only be added to these costs for estimating purposes but final actual costs will have absorbed these items.



Roads



**Street-Works
Development LLC**

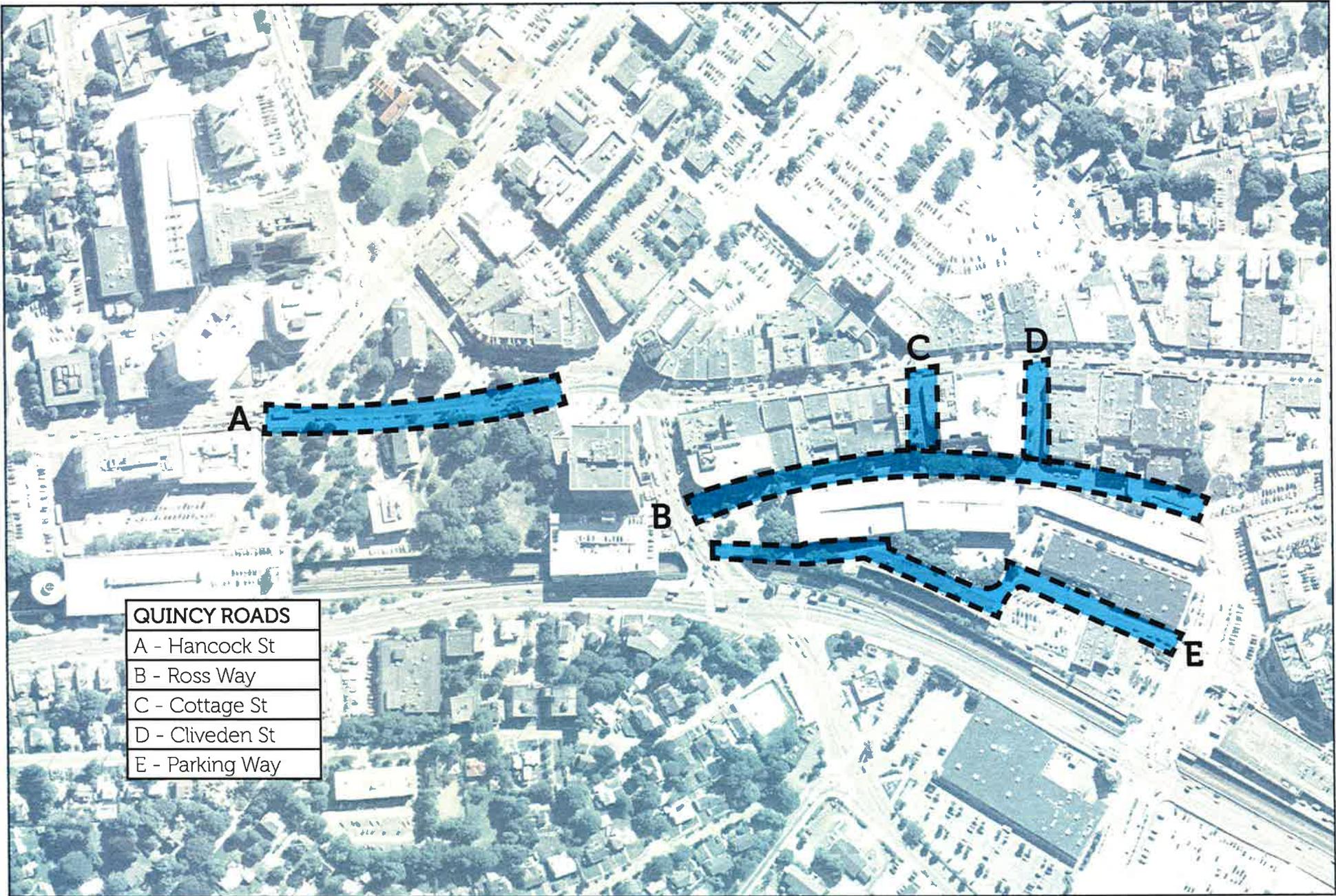
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Roads

Exhibit #: **B-Sheet 8**

12.16.2010
Rev.



QUINCY ROADS	
A	- Hancock St
B	- Ross Way
C	- Cottage St
D	- Cliveden St
E	- Parking Way

Intent to Maintain & Repair



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Intent to Maintain & Repair

Exhibit #: **B-Sheet 9**

12.16.2010
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It is the intent of each party that Redeveloper and City each maintain, repair, operate, refurbish and replace (including capital items) all Private Improvements and Public Improvements respectively and make all necessary repairs, replacements and capital expenditures, in order to keep same in good, safe and clean condition and repair and in a first class condition and in accordance with class-A maintenance standards to be further determined mutually by the parties (with the City acting through its Mayor and Director of Planning) in a reciprocal common area maintenance agreement. Such agreement or a separate parking management agreement shall also address the manner in which the Public Parking Facilities shall be operated, maintained, and priced for parking rates, with it being the intent of the parties to have a uniform parking management plan for New Quincy Center Area.



Plan of "Areas"



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Development LLC**

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Plan of "Areas"

Exhibit #: **B-Sheet 10**

12.16.2010
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Exhibits Required for Financial Submission



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**Exhibits Required for
Financial Submission**

Exhibit #: **B-Sheet 11**

12.16.2010
Rev.

**Development Program By Land Use
New Quincy Center
Square Feet**

Prior Step(s)
Step _
Additional
Development
Opportunity
Total

Calculation	New & Renovated Office			New & Renovated Retail			Hotel		Residential				Total						
	Office	Retail	Renovate Existing Space	New Space	Total	Renovate	New	Total	New	Rooms	Renovate	New	Total	Units	Renovated	New	New & Renovated	Total for Parking Purposes	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0	0	0	0



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**Exhibits Required for
Financial Submission**
Exhibit #: B-Sheet 11.1

12.16.2010
Rev.

Private Program

	Prior Step(s)	Step _	Total
PROGRAM			
<i>Retail (SF)</i>			
Anchor	-	-	-
2nd-Story	-	-	-
Small Retail	-	-	-
Restaurant	-	-	-
Cinema	-	-	-
Wellness	-	-	-
Existing Retail (parking only)	-	-	-
Total Retail	-	-	-
Less: Existing	-	-	-
<i>Office (SF)</i>			
Corporate	-	-	-
Professional	-	-	-
Quincy Mutual Office	-	-	-
Existing Office (parking counts only)	-	-	-
Medical	-	-	-
College	-	-	-
Total Office	-	-	-
Less: Existing	-	-	-
<i>Hotel (# Keys)</i>			
SF	-	-	-
<i>Residential</i>			
Rental du's	-	-	-
For-Sale du's	-	-	-
Total Residential GSF	-	-	-
Total Gross Square Feet	-	-	-
Total Gross, Less Existing	-	-	-
<i>Parking</i>			
Structured Parking Spaces	-	-	-
On Street	-	-	-
Total Parking	-	-	-
Total Public Parking Spaces	-	-	-



Summary Analysis of 121A Revenue & Bonding Model

	Prior Step(s)	Step _	Total
Public Uses of Funds			
Land	-	-	-
Site Costs	-	-	-
Cost of Public Parking	-	-	-
Total Cost of Public Improvements	-	-	-
Public Sources of Funds			
Sale of Public Land	-	-	-
<i>Total 121a Assessed Annual Revenue</i>	-	-	-
<i>Annual Parking Income</i>	-	-	-
Total 121a Bond Proceeds	-	-	-
Total Other Sources of Public Funds	-	-	-
Total Public Sources of Funds	-	-	-
Public Improvements Surplus / (Deficit)	-	-	-
Private Program			
Retail SF	-	-	-
Office SF	-	-	-
Residential SF	-	-	-
Hotel SF	-	-	-
Total SF	-	-	-
Public Parking Spaces	-	-	-
Total Private Development Cost	-	-	-
Land Cost	-	-	-
Total Project Cost	-	-	-
Public Improvements Cost as % of Total	-	-	-
Private Improvements Cost as % of Total	-	-	-
Total	-	-	-

Public Sources & Uses of Funds for Step __

	City-Led Step __	Street-Works Led Step __	Total Step __
Sources of Public Funds			
Sale of Public Land			
State & Federal Funds			
121a & Parking Revenue Net Bond Proceeds			
Total Public Funds Available			
Uses of Public Funds			
Land Under Public Improvements			
General Requirements			
Site Work			
Demolition			
Earthwork			
Utilities			
Roadways			
Site Improvements			
Landscaping			
Cast-in-place concrete			
Unit Masonry			
Metals			
Thermal & Moisture Protection			
Electrical			
Offsite Improvement Allowance			
Allowance for Demolition of Buildings			
Total Trades			
<i># Months</i>			
General Conditions			
Subtotal			
Subcontractor Bonds			
Subtotal			
CM Fee			
Subtotal			
Construction Manager Bond			
Subtotal			
<i># Years Escalation</i>			
Escalation			
Subtotal			
Hard Cost Contingency			
Total Hard Costs			
Total All Hard Costs			
Soft Costs			
Interest Cost			
Deal Contingency			
Total Public Site & Land Costs			
Public Parking			
Public Parking			
Hard Cost Contingency			
Soft Costs			
Interest Cost			
Project Contingency			
Total Public Parking Costs			
Total Public Uses of Funds			
Surplus / (Deficit)			



Public Improvements Description*

Public Improvement	Development Cost		
	Prior Step(s)	Step _	Total
Land Allocation	\$0	\$0	\$0
Public Parking	\$0	\$0	\$0
Green Space/Parks	\$0	\$0	\$0
<i>Description</i>	\$0	\$0	\$0
<i>Description</i>	\$0	\$0	\$0
<i>Description</i>	\$0	\$0	\$0
Site Infrastructure Costs	\$0	\$0	\$0
<i>Description (example Utilities)</i>	\$0	\$0	\$0
<i>Description</i>	\$0	\$0	\$0
<i>Description</i>	\$0	\$0	\$0
Roads and Streetscape	\$0	\$0	\$0
<i>Description (Example Roads)</i>	\$0	\$0	\$0
<i>Description (Example Streetscape)</i>	\$0	\$0	\$0
<i>Description</i>	\$0	\$0	\$0
Demolition	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Other	\$0	\$0	\$0
Total	\$0	\$0	\$0
Parking Total	\$0	\$0	\$0
Infrastructure Total	\$0	\$0	\$0

* Derived from, and does not substitute for, Public Improvements Budget as shown on exhibit titled "Public Sources & Uses of Funds for Step _."

Private Sources & Uses of Funds

Step _

Sources of Funds

Private Equity
 Senior Debt Financing
 Attributed Land Value
Total Sources of Funds

Uses of Funds

CSI	Description
1	General Requirements
2	Site Work
3	Cast-in-place concrete
4	Unit Masonry
5	Metals
6	Carpentry
7	Thermal & Moisture Protection
8	Doors & Windows
9	Finishes
10	Specialties
11	Equipment
12	Furnishings
13	Special Construction
14	Conveying Systems
15	Mechanical
16	Electrical
<hr/>	
Subtotal	
General Conditions	
<hr/>	
Subtotal	
Subcontractor Bonds	
<hr/>	
Subtotal	
CM Fee	
<hr/>	
Subtotal	
Construction Manager Bond	
<hr/>	
Subtotal	
Escalation	
<hr/>	
Subtotal	
Hard Cost Contingency	
<hr/>	
Subtotal	
Tenant Improvement Allowances	
<hr/>	
Subtotal	
Public Art Allowance	
<hr/>	
Total Construction	
Land	
Leasing Commissions	
Soft Costs	
Interest Cost	
Loan Fees & Closing Costs	
Deal Contingency	
<hr/>	
Total Uses of Funds	



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Private Development Uses and Cost by Block

Block Number	1A	1B	3A	3B	etc.	Total
PROGRAM						
Retail						
Small Shops						
Restaurants						
2nd Story						
Large Format						
Cinema						
Supermarket						
Wellness - Health Club						
Existing Retail (parking counts only)						
Total Retail						
Office						
Corporate						
Professional						
Medical Office						
College Office						
Quincy Mutual						
Existing Office (parking counts only)						
Total Office						
Hotel						
# of Keys						
Hotel Square Footage						
Total Hotel						
Residential						
Gross Square Footage						
Loss Factor						
Net Square Footage						
Square Footage per Dwelling Unit						
# Dwelling Units						
% Rental						
Gross Square Footage						
Net Square Footage						
# Rental Dwelling Units						
% Condo						
Gross Square Footage						
Net Square Footage						
# Condo Dwelling Units						
Parking Supply (# spaces)						
Total Gross SF Without Parking						



Private Development Uses and Cost by Block

Block Number	1A	1B	3A	3B	etc.	Total
---------------------	-----------	-----------	-----------	-----------	-------------	--------------

DEVELOPMENT BUDGET

Base Building Costs \$ psf, no escalations or contingencies

Retail
Office
Residential Rental
Residential Condo

Base Building Costs with escalations, contingencies

Retail
Office
Residential Rental
Residential Condo

Resi Condo Private Parking

Total Base Building	_____	_____
Public Art Allowance	_____	_____
Total Hard Costs	_____	_____

Soft Costs

Tenant Improvement Allowances

Retail
\$ psf
Office
\$ psf
 Total Tenant Improvement Allowances

Land
 Leasing Commissions
 Soft Cost
 Interest Cost
 Loan Fees and Closing Costs
 Deal Contingency
Total Development Costs
TDC \$ psf

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**Exhibits Required for
 Financial Submission**
Exhibit #: B-Sheet 11.8

12.16.2010
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Private Development Uses and Cost by Block

Block Number	1A	1B	3A	3B	etc.	Total
DEVELOPMENT BUDGET BY USE						
Residential Rental Cost						
Hard (Core & Shell)						
Public Art Allowance						
Land						
Soft Costs						
Interest						
Loan Fees & Closing Costs						
Project Contingency						
Total Residential Rental Cost	<hr/>					<hr/>
<i>Cost \$ psf</i>						
Residential Condo Cost						
Hard (Core & Shell)						
Parking						
Public Art Allowance						
Land						
Soft Costs						
Interest						
Loan Fees & Points						
Project Contingency						
Total Residential Condo Cost	<hr/>					<hr/>
<i>Cost \$ psf</i>						
Office Cost						
Hard (Core & Shell)						
Public Art Allowance						
Tenant Improvements						
Land						
Soft Costs						
Leasing Commissions						
Interest						
Loan Fees & Points						
Project Contingency						
Total Office Cost	<hr/>					<hr/>
<i>Cost \$ psf</i>						
Retail Cost						
Hard (Core & Shell)						
Public Art Allowance						
Tenant Improvements						
Land						
Soft Costs						
Leasing Commissions						
Interest						
Loan Fees & Points						
Project Contingency						
Total Retail Cost	<hr/>					<hr/>
<i>Cost \$ psf</i>						
Total Development Cost	<hr/>					<hr/>



Development Budget by Land Use

	Prior Step(s)	Step	Total
Residential Rental			
Hard (Core & Shell)	-	-	-
Public Art Allowance	-	-	-
Soft	-	-	-
Interest	-	-	-
Loan Fees & Closing Costs	-	-	-
Project Contingency	-	-	-
Total Residential Rental Cost	-	-	-
Residential Condo			
Hard (Core & Shell)	-	-	-
Parking	-	-	-
Public Art Allowance	-	-	-
Soft	-	-	-
Interest	-	-	-
Loan Fees & Points	-	-	-
Project Contingency	-	-	-
Total Residential Condo Cost	-	-	-
Office			
Hard (Core & Shell)	-	-	-
Public Art Allowance	-	-	-
TI	-	-	-
Soft	-	-	-
Leasing Commissions	-	-	-
Interest	-	-	-
Loan Fees & Points	-	-	-
Project Contingency	-	-	-
Total Office Cost	-	-	-
Retail			
Hard (Core & Shell)	-	-	-
Public Art Allowance	-	-	-
TI	-	-	-
Soft	-	-	-
Leasing Commissions	-	-	-
Interest	-	-	-
Loan Fees & Points	-	-	-
Project Contingency	-	-	-
Total Retail Cost	-	-	-
Subtotal Private Development Costs	-	-	-
Land Cost	-	-	-
Site Costs	-	-	-
Public Parking Costs	-	-	-
TOTAL DEVELOPMENT COST	-	-	-



121A Bond Revenue Analysis - Step _

121A ASSESSMENTS - DIF COMPONENT

	SF	Total Tax Rate	\$ PSF	Total New TAX	Existing Taxes to City*	Incremental Tax	City Share	Project Share
			100%		-		35%	65%
Office	-		-	-	-	-	-	-
Retail	-		-	-	-	-	-	-
Residential	-		-	-	-	-	-	-
Hotel	-		-	-	-	-	-	-
Total / Wtd. Avg.	-		-	-	-	-	-	-
Annual Cash Flow				-	-	-	-	-

121A ASSESSMENTS - SSD COMPONENT

	SF	Total Tax Rate	\$ PSF	Total New TAX	Existing Taxes to City	Incremental Tax	City Share	Project Share
							0%	100%
Office	-		-	-	-	-	-	-
Retail	-		-	-	-	-	-	-
Residential	-		-	-	-	-	-	-
Hotel	-		-	-	-	-	-	-
Total / Wtd. Avg.	-		-	-	-	-	-	-
Annual Cash Flow				-	-	-	-	-

SUMMARY OF 121A ASSESSMENTS

	SF	Total Charges	\$ PSF	City Share	Project Share
Office	-		-	-	-
Retail	-		-	-	-
Residential	-		-	-	-
Hotel	-		-	-	-
Total / Wtd. Avg.	-		-	-	-
Annual Cash Flow				-	-

* Estimated

Bond Size and Net Bond Value Proceeds Computation

Assumptions	
Term of the Loan	30 Years
Bond Interest Rate	0.0%
Bond Haircut	0
Sizing of Debt Service Reserve - Smaller of:	
% of Annual Debt Service	0%
% of Bond Amount	0%
Issuance Costs	0%

Year	121A: New Growth Tax Revenues	121A: Special Assessment Taxes	Parking Net Operating Income	Total
1	\$0	\$0	\$0	\$0
2	\$0	\$0	\$0	\$0
3	\$0	\$0	\$0	\$0
4	\$0	\$0	\$0	\$0
5	\$0	\$0	\$0	\$0
6	\$0	\$0	\$0	\$0
7	\$0	\$0	\$0	\$0
8	\$0	\$0	\$0	\$0
9	\$0	\$0	\$0	\$0
10	\$0	\$0	\$0	\$0
11	\$0	\$0	\$0	\$0
12	\$0	\$0	\$0	\$0
13	\$0	\$0	\$0	\$0
14	\$0	\$0	\$0	\$0
15	\$0	\$0	\$0	\$0
16	\$0	\$0	\$0	\$0
17	\$0	\$0	\$0	\$0
18	\$0	\$0	\$0	\$0
19	\$0	\$0	\$0	\$0
20	\$0	\$0	\$0	\$0
21	\$0	\$0	\$0	\$0
22	\$0	\$0	\$0	\$0
23	\$0	\$0	\$0	\$0
24	\$0	\$0	\$0	\$0
25	\$0	\$0	\$0	\$0
26	\$0	\$0	\$0	\$0
27	\$0	\$0	\$0	\$0
28	\$0	\$0	\$0	\$0
29	\$0	\$0	\$0	\$0
30	\$0	\$0	\$0	\$0
Net Present Value	\$0	\$0	\$0	\$0
Haircut @ 1.2	\$0	\$0	\$0	\$0
Issuance Costs	\$0	\$0	\$0	\$0
Net	\$0	\$0	\$0	\$0
Debt Service	\$0	\$0	\$0	\$0
1.25 DCR	\$0	\$0	\$0	\$0
Supportable Bond	\$0	\$0	\$0	\$0



Financing Mechanics & Illustrations



**Street-Works
Development LLC**

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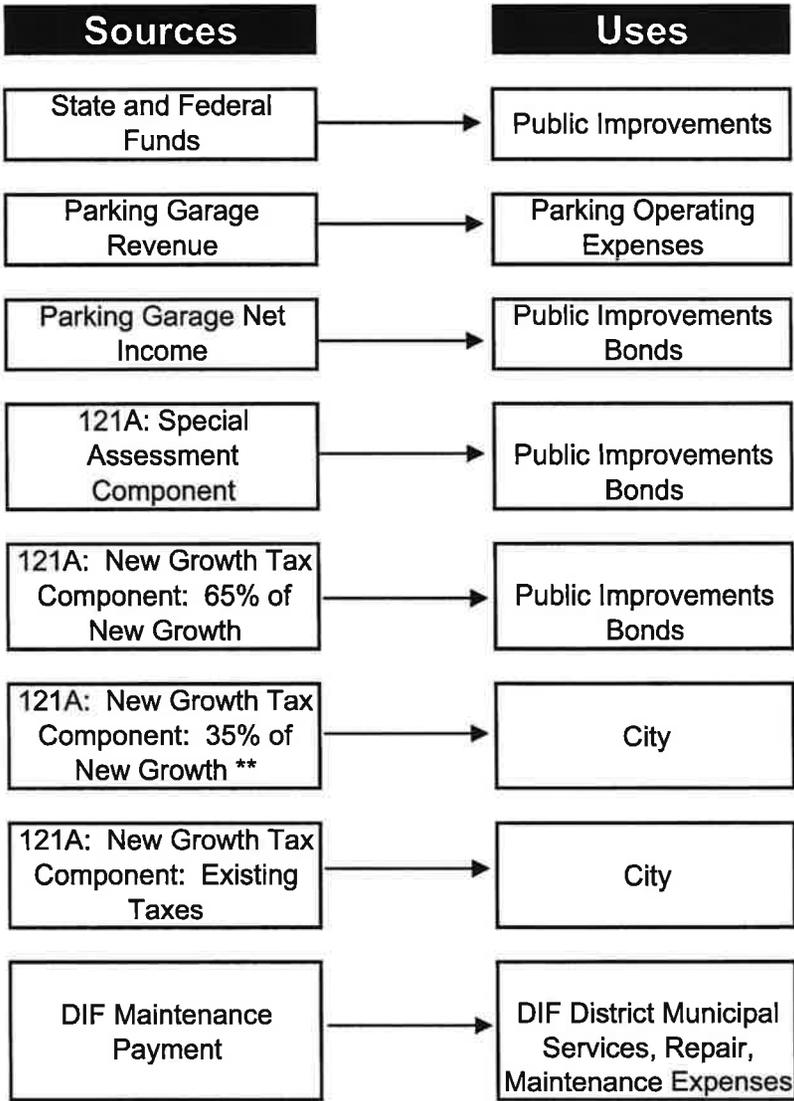
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**Financing Mechanics
& Illustrations**

Exhibit #: **B-Sheet 12**

12.16.2010
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Sources and Uses of Public Funds



** Guaranteed minimum of \$500,000 per annum.



**121A Payment Rates by Land Use
 NQC Development: Step 1
 Per Square Foot**

Office/Wellness/Education
 Retail/Restaurants/Dining/Cinema
 Residential
 Hotel

121A			
121A Total	New Growth Tax Payment *		Special Assessment Payment**
\$9.50	\$6.00	+	\$3.50
\$10.50	\$5.00	+	\$5.50
\$4.50	\$3.00	+	\$1.50
\$10.50	\$5.00	+	\$5.50

* Minimum for all Steps.
 ** Subject to change.

**New Growth Tax Payment Mechanics
 NQC Development: Step 1
 Per Square Foot**

121A New Growth Tax Payment per Square Foot					
Total *	Less: Existing Property Taxes	Sub- Total	35% of Sub-Total for City General Purposes	65% of Sub-Total to Fund Public Improvements in NQC Development	
Office/Wellness/Education	\$6.00	(\$1.91)	\$4.09	\$1.43	\$2.66
Retail/Restaurants/Dining/Cinema	\$5.00	(\$1.91)	\$3.09	\$1.08	\$2.01
Residential	\$3.00	(\$1.91)	\$1.09	\$0.38	\$0.71
Hotel	\$5.00	(\$1.91)	\$3.09	\$1.08	\$2.01

Office/Wellness/Education
 Retail/Restaurants/Dining/Cinema
 Residential
 Hotel

* Minimum for all Steps.



121A: New Growth Tax Payment Illustration
NQC Development: Step 1

B		A	
Existing Property Tax Payments from Step's Redevelopment Properties ***		121A: New Growth Tax Payment	121A New Growth Tax Payment
	Office/Wellness/Education	86,847	\$521,082
	Retail/Restaurants/Dining/ Cinema	260,586	\$1,302,930
	Residential	101,540	\$304,620
	Hotel	68,120	\$340,600
\$989,758	Total	517,093	\$2,469,232

121A: New Growth Tax Component Application					
	A	B	(A-B) = C	C*35%	C*65%
Year	121A New Growth Tax Component Pmt **	Redevelopment Properties Prior Property Tax Payments	Net 121A New Growth Tax Component Pmt **	35% Net to City	65% Net to Fund Redevelopment Project Public Improvements
1	\$2,469,232	(\$989,758)	\$1,479,474	\$517,816	\$961,658
2	\$2,469,232	(\$989,758)	\$1,479,474	\$517,816	\$961,658
3	\$2,469,232	(\$989,758)	\$1,479,474	\$517,816	\$961,658
4	\$2,469,232	(\$989,758)	\$1,479,474	\$517,816	\$961,658
5	\$2,469,232	(\$989,758)	\$1,479,474	\$517,816	\$961,658
6	\$2,777,886	(\$1,113,478)	\$1,664,408	\$582,543	\$1,081,865
7	\$2,777,886	(\$1,113,478)	\$1,664,408	\$582,543	\$1,081,865
8	\$2,777,886	(\$1,113,478)	\$1,664,408	\$582,543	\$1,081,865
9	\$2,777,886	(\$1,113,478)	\$1,664,408	\$582,543	\$1,081,865
10	\$2,777,886	(\$1,113,478)	\$1,664,408	\$582,543	\$1,081,865
11	\$3,125,122	(\$1,252,662)	\$1,872,459	\$655,361	\$1,217,099
12	\$3,125,122	(\$1,252,662)	\$1,872,459	\$655,361	\$1,217,099
13	\$3,125,122	(\$1,252,662)	\$1,872,459	\$655,361	\$1,217,099
14	\$3,125,122	(\$1,252,662)	\$1,872,459	\$655,361	\$1,217,099
15	\$3,125,122	(\$1,252,662)	\$1,872,459	\$655,361	\$1,217,099
16	\$3,515,762	(\$1,409,245)	\$2,106,517	\$737,281	\$1,369,236
17	\$3,515,762	(\$1,409,245)	\$2,106,517	\$737,281	\$1,369,236
18	\$3,515,762	(\$1,409,245)	\$2,106,517	\$737,281	\$1,369,236
19	\$3,515,762	(\$1,409,245)	\$2,106,517	\$737,281	\$1,369,236
20	\$3,515,762	(\$1,409,245)	\$2,106,517	\$737,281	\$1,369,236
21	\$3,955,232	(\$1,585,401)	\$2,369,831	\$829,441	\$1,540,390
22	\$3,955,232	(\$1,585,401)	\$2,369,831	\$829,441	\$1,540,390
23	\$3,955,232	(\$1,585,401)	\$2,369,831	\$829,441	\$1,540,390
24	\$3,955,232	(\$1,585,401)	\$2,369,831	\$829,441	\$1,540,390
25	\$3,955,232	(\$1,585,401)	\$2,369,831	\$829,441	\$1,540,390
26	\$4,449,636	(\$1,783,576)	\$2,666,060	\$933,121	\$1,732,939
27	\$4,449,636	(\$1,783,576)	\$2,666,060	\$933,121	\$1,732,939
28	\$4,449,636	(\$1,783,576)	\$2,666,060	\$933,121	\$1,732,939
29	\$4,449,636	(\$1,783,576)	\$2,666,060	\$933,121	\$1,732,939
30	\$4,449,636	(\$1,783,576)	\$2,666,060	\$933,121	\$1,732,939

* Minimum rates per square foot of land use are established as part of the LDA.

** The 121A: New Growth Tax Component will escalate 12.5 percent every 5 years.

*** Amount is for illustrative purposes only



**121A: Special Assessment Payment Illustration
 NQC Development: Step 1**

	Square Feet	121A: Special Assessment Payment /sf *	121A: Special Assessment Payment
Office/Wellness/Education	86,847	\$3.50	\$303,965
Retail/Restaurants/Dining/Cinema	260,586	\$5.50	\$1,433,223
Residential	101,540	\$1.50	\$152,310
Hotel	68,120	\$5.50	\$374,660
Total	517,093		\$2,264,158

121A: Special Assessment Payment Application

Year	121A: Project-Specific Component **	100% to Fund Redevelopment Project Public Improvements
1	\$2,264,158	\$2,264,158
2	\$2,264,158	\$2,264,158
3	\$2,264,158	\$2,264,158
4	\$2,264,158	\$2,264,158
5	\$2,264,158	\$2,264,158
6	\$2,264,158	\$2,264,158
7	\$2,264,158	\$2,264,158
8	\$2,264,158	\$2,264,158
9	\$2,264,158	\$2,264,158
10	\$2,264,158	\$2,264,158
11	\$2,264,158	\$2,264,158
12	\$2,264,158	\$2,264,158
13	\$2,264,158	\$2,264,158
14	\$2,264,158	\$2,264,158
15	\$2,264,158	\$2,264,158
16	\$2,264,158	\$2,264,158
17	\$2,264,158	\$2,264,158
18	\$2,264,158	\$2,264,158
19	\$2,264,158	\$2,264,158
20	\$2,264,158	\$2,264,158
21	\$2,264,158	\$2,264,158
22	\$2,264,158	\$2,264,158
23	\$2,264,158	\$2,264,158
24	\$2,264,158	\$2,264,158
25	\$2,264,158	\$2,264,158
26	\$2,264,158	\$2,264,158
27	\$2,264,158	\$2,264,158
28	\$2,264,158	\$2,264,158
29	\$2,264,158	\$2,264,158
30	\$2,264,158	\$2,264,158

* The Special Assessment payment does not escalate over time.



\$0.50 DIF Maintenance Fee Illustration

Assume CPI: 3.0%

		Step 1		Step 2		Step 3	
Year	Payment Adjusted for CPI	Yr City Purchases Step's Public Improvements	Payment	Yr City Purchases Step's Public Improvements	Payment	Yr City Purchases Step's Public Improvements	Payment
1	\$0.50						
2	\$0.52						
3	\$0.53						
4	\$0.55	4	\$0.55				
5	\$0.56		\$0.55				
6	\$0.58		\$0.55	6	\$0.58		
7	\$0.60		\$0.55		\$0.58		
8	\$0.61		\$0.55		\$0.58	8	\$0.61
9	\$0.63		\$0.61		\$0.58		\$0.61
10	\$0.65		\$0.61		\$0.58		\$0.61
11	\$0.67		\$0.61		\$0.65		\$0.61
12	\$0.69		\$0.61		\$0.65		\$0.61
13	\$0.71		\$0.61		\$0.65		\$0.69
14	\$0.73		\$0.69		\$0.65		\$0.69
15	\$0.76		\$0.69		\$0.65		\$0.69
16	\$0.78		\$0.69		\$0.73		\$0.69
17	\$0.80		\$0.69		\$0.73		\$0.69
18	\$0.83		\$0.69		\$0.73		\$0.78
19	\$0.85		\$0.78		\$0.73		\$0.78
20	\$0.88		\$0.78		\$0.73		\$0.78
21	\$0.90		\$0.78		\$0.83		\$0.78
22	\$0.93		\$0.78		\$0.83		\$0.78
23	\$0.96		\$0.78		\$0.83		\$0.88
24	\$0.99		\$0.88		\$0.83		\$0.88
25	\$1.02		\$0.88		\$0.83		\$0.88
26	\$1.05		\$0.88		\$0.93		\$0.88
27	\$1.08		\$0.88		\$0.93		\$0.88
28	\$1.11		\$0.88		\$0.93		\$0.99
29	\$1.14		\$0.98		\$0.93		\$0.99
30	\$1.18		\$0.98		\$0.93		\$0.99



Bond Size and Net Bond Value Proceeds Computation
NQC Development: Step 1

Assumptions	
Term of the Loan	30 Years ^{1/}
Bond Interest Rate	5.2% ^{2/}
Bond Haircut	1.2 ^{2/}
Sizing of Debt Service Reserve - Smaller of:	
% of Annual Debt Service	125% ^{2/}
% of Bond Amount	10% ^{2/}
Issuance Costs	3% ^{2/}

Year	121A: New Growth Tax Revenues	121A: Special Assessment Taxes	Parking Net Operating Income	Total
1	\$961,658	\$2,264,158	\$505,472	\$3,731,288
2	\$961,658	\$2,264,158	\$505,472	\$3,731,288
3	\$961,658	\$2,264,158	\$505,472	\$3,731,288
4	\$961,658	\$2,264,158	\$505,472	\$3,731,288
5	\$961,658	\$2,264,158	\$505,472	\$3,731,288
6	\$1,081,865	\$2,264,158	\$556,019	\$3,902,043
7	\$1,081,865	\$2,264,158	\$556,019	\$3,902,043
8	\$1,081,865	\$2,264,158	\$556,019	\$3,902,043
9	\$1,081,865	\$2,264,158	\$556,019	\$3,902,043
10	\$1,081,865	\$2,264,158	\$556,019	\$3,902,043
11	\$1,217,099	\$2,264,158	\$611,621	\$4,092,878
12	\$1,217,099	\$2,264,158	\$611,621	\$4,092,878
13	\$1,217,099	\$2,264,158	\$611,621	\$4,092,878
14	\$1,217,099	\$2,264,158	\$611,621	\$4,092,878
15	\$1,217,099	\$2,264,158	\$611,621	\$4,092,878
16	\$1,369,236	\$2,264,158	\$672,783	\$4,306,177
17	\$1,369,236	\$2,264,158	\$672,783	\$4,306,177
18	\$1,369,236	\$2,264,158	\$672,783	\$4,306,177
19	\$1,369,236	\$2,264,158	\$672,783	\$4,306,177
20	\$1,369,236	\$2,264,158	\$672,783	\$4,306,177
21	\$1,540,390	\$2,264,158	\$740,062	\$4,544,610
22	\$1,540,390	\$2,264,158	\$740,062	\$4,544,610
23	\$1,540,390	\$2,264,158	\$740,062	\$4,544,610
24	\$1,540,390	\$2,264,158	\$740,062	\$4,544,610
25	\$1,540,390	\$2,264,158	\$740,062	\$4,544,610
26	\$1,732,939	\$2,264,158	\$814,068	\$4,811,165
27	\$1,732,939	\$2,264,158	\$814,068	\$4,811,165
28	\$1,732,939	\$2,264,158	\$814,068	\$4,811,165
29	\$1,732,939	\$2,264,158	\$814,068	\$4,811,165
30	\$1,732,939	\$2,264,158	\$814,068	\$4,811,165
Net Present Value	\$18,175,609	\$34,026,009	\$9,117,862	\$61,319,480
Haircut @ 1.2	\$15,146,340	\$28,355,008	\$7,598,219	
Issuance Costs	(\$454,390)	(\$850,650)	(\$227,947)	
Net	\$14,691,950	\$27,504,357	\$7,370,272	
Debt Service	(\$1,007,867)	(\$1,886,798)	(\$505,601)	
1.25 DCR	(\$1,259,834)	(\$2,358,498)	(\$632,001)	
Supportable Bond	\$13,432,116	\$25,145,860	\$6,738,272	\$45,316,247

1. For bond calculation purposes all bond sizing calculations will apply a 30-year term and the computations above.
2. The interest rate and underwriting cost assumptions are subject to review and modification per the Land Disposition Agreement.



4:1 Ratio Computation

Example One¹

	Investment	Ratio
Private Sector Investment	\$1,000,000	4 Private Dollars
Maximum City Investment @ 25% of Private Investment	\$250,000	1 City Dollars
Total Investment	\$1,250,000	5 Total Dollars Invested

Example Two¹

	Investment	Ratio
Private Sector Investment	\$1,000,000	4 Private Dollars
Maximum City Investment @ 25% of Private Investment	\$250,000	1 City Dollars
Other State/Federal Investment ²	\$250,000	1 Fed/State Dollars
Total Investment	\$1,500,000	6 Total Dollars Invested

1. Both examples comply with Section 4.06(a)(iii)3 of the LDA.
2. Fed/State Dollars not included in the calculation of the 4:1 ratio test.