

**ASSEMBLY SQUARE
PUBLIC FUNDING AGREEMENT**

This agreement (this “Agreement”) for public funding associated with certain roadways, public transit and other infrastructure improvements in and around the Assembly Square district of the City of Somerville is entered into this ___ day of April, 2011 (the “Effective Date”), by and among Street Retail, Inc., a Maryland corporation, FR Sturtevant Street LLC, SRI Assembly Row B2, LLC, SRI Assembly Row B3, LLC, SRI Assembly Row B5, LLC, SRI Assembly Row B6, LLC, SRI Assembly Row B7, LLC, SRI Assembly Row B8, LLC and SRI Assembly Row B9, LLC, each a Delaware limited liability company (jointly and severally, “Developer”) and Federal Realty Investment Trust, a Maryland real estate investment trust (“FRIT”), all having an address care of Federal Realty Investment Trust, 1626 East Jefferson Street, Rockville, Maryland 20852, the City of Somerville, a municipal corporation with an address at c/o City Hall, 93 Highland Avenue, Somerville, MA 02143 (the “City”), and the following offices and departments of the Commonwealth of Massachusetts: the Massachusetts Executive Office of Housing and Economic Development, with an address at One Ashburton Place, Suite 2200, Boston, MA 02108 (“HED”), and the Massachusetts Department of Transportation, with an address at 10 Park Plaza, Boston, MA 02110, (“MassDOT” and, collectively with HED, the “Commonwealth” unless otherwise noted); and the Commonwealth collectively with FRIT and the City, and their successors and assigns, the “Parties” and, each individually, a “Party”).

WHEREAS, the Assembly Square District (the “District”) has been an urban renewal area since 1980, and the construction of new public infrastructure and an MBTA Orange Line Station have been identified as essential to the redevelopment of the District, not only in the 20-year extension of the urban renewal plan approved by the Somerville Redevelopment Authority, the City, and the Commonwealth in 2002, but also in the Developer’s application for Infrastructure Investment Incentive (“I-Cubed”) financing pursuant to M.G.L. c. 293 of the Acts of 2006, as amended by c. 129 of the Acts of 2008, and the City’s application for District Improvement Financing (“DIF”) pursuant to M.G.L. c. 40Q, both of which were approved by the Commonwealth in 2010;

WHEREAS, the Parties intend that a new MBTA Orange Line Station (the “MBTA Station”) be constructed as shown in the renderings and locus plan attached as **Exhibit A**; and

WHEREAS, the Developer owns or controls certain parcels of land totaling approximately 54.1 acres in the District and has invested in excess of \$56.15 million and expects to invest additional funds in connection with permitting and improving these parcels and investing in abutting public lands and facilities, including, without limitation, developing Blocks 1, 3 and 4 (including 4A and 4B as shown on the site plan attached as **Exhibit B** (the “Development”) and as set forth in a letter dated April 15, 2011 from Donald T. Briggs of Federal Realty Investment Trust to HED Secretary Bialecki, a copy of which has been provided to the Parties and which is hereby incorporated by this reference;

WHEREAS, the City has provided necessary support to the redevelopment of the District through implementation of a comprehensive urban renewal plan, customary review and approval of Developer’s applications for permits and approvals, and extraordinary efforts including but

not limited to approval of Developer's I-Cubed financing and submission to the Commonwealth of an Assembly Row DIF Application;

WHEREAS, the Commonwealth has also provided necessary support to the redevelopment of the District through customary review and approval of Developer's applications for permits and approvals and extraordinary efforts including but not limited to application of approximately \$13 million of federal funds available under the American Recovery and Reinvestment Act of 2009 and \$2 million of Growth District Initiative grant funds to various roadway and other public infrastructure improvements and the payment of \$10 million to the Developer funded by I-Cubed Bond Anticipation Notes;

WHEREAS, the Developer has an independent obligation to repay the \$10 million in I-Cubed Bond Anticipation Notes to the Commonwealth unless an amended I-Cubed Application is approved and the \$10 million is disbursed in accordance with Section 4 of this Agreement; and

WHEREAS, the Developer and the Massachusetts Bay Transportation Authority (the "MBTA") have negotiated a Memorandum of Agreement (the "MOA")(a true and accurate copy attached hereto as **Exhibit C**) relating to construction and other project management elements for the MBTA Station, including allocation of financial and other responsibilities for the design, bidding of the construction contract, owner-directed and other change orders, cost overruns in hard construction costs, and other matters;

NOW, THEREFORE, in consideration of the foregoing and their respective payment and/or performance obligations as set forth below, the Parties agree as follows:

1. Public Funding For Construction of the MBTA Station

In exchange for the Developer's commitment to (1) fulfill its obligations under Paragraph 3.4 below and (2) contribute to the funding of the MBTA Station as described in Paragraph 2 below, the Commonwealth and MassDOT agree to provide \$38,007,375 to the MBTA to fund a portion of the construction cost of the MBTA Station, as follows:

1.1 MassDOT agrees to make available \$16,007,375 in federal and/or state transportation funds (the "MassDOT Funds") to the MBTA for construction of the MBTA Station, subject to the following conditions, in the amounts and from the sources identified as follows:

1.1.1 \$10 million in so-called Federal Highway Administration Flex Funds committed by the Boston Metropolitan Planning Organization (the "MPO") to the design and construction of the MBTA Station in the MPO's 2011-2014 Transportation Improvement Program (the "Flex Funds");

1.1.2 \$5,007,375 earmarked for "Assembly Square Multi-Modal Access Improvements" under Section 1702, Item 4281 of the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users ("SAFETEA-LU") and directed by DOT and the MPO to the design and construction of the MBTA Station (the "High Priority Project Earmark"); and

1.1.3 \$1.0 million appropriated under the Fiscal Year 2010 Appropriations Act for the Department of Transportation and programmed by the MPO in the 2010-2014 Transportation Improvement Plan (“TIP”) for design and construction of the MBTA Station in Federal Fiscal Year 2011 (“the FY10 New Starts Appropriation”).

1.2 If and to the extent to which federal funds in excess of the \$10.0 million Flex Funds and the \$5,007,375 million High Priority Project Earmark become available for the MBTA Station, these excess funds (or, in the case of the City, their dollar equivalent) will be distributed in the following order of priority: first, to fund those Project Construction Cost Overruns (as defined in the MOA) for elements of the MBTA Station in and immediately adjacent to the railroad right-of-way lying between Draw 7 Park and the Assembly Square district; second, one-half of the remaining dollar amount up to \$12 million shall be disbursed to HED to offset the amount of the HED Commonwealth Grants referenced below and HED shall in turn disburse said funds to the City in the form of grants reimbursing the City for its contributions to infrastructure improvements in and around the project area; third, to fund other Project Construction Cost Overruns (as defined in the MOA); fourth to fund MBTA Changes (as defined in the MOA); and fifth, to uses directed by the Commonwealth. Neither MassDOT nor the Commonwealth shall have any obligation to seek or program additional federal funds for the MBTA Station. In the event that the final total design and construction cost of the MBTA Station is less than the MassDOT Funds and Commonwealth Grant Funds, the difference shall be returned to the Commonwealth.

1.3 HED agrees to make available \$22,000,000 to the MBTA for design and construction of the MBTA Station (the “Commonwealth Grants”). The Commonwealth Grants shall be paid to the MBTA prior to the MBTA’s advertisement of the MBTA Station construction contract or otherwise be available to off-set documented eligible costs and expenses, all in accordance with an Interagency Services Agreement entered into by and between HED and the MBTA attached hereto as **Exhibit D**.

1.4 The Commonwealth’s obligations under this Section 1 are contingent upon the following: (1) the execution of the MBTA MOA by the parties to such agreement; and (2) the completion of all permitting necessary to construct the MBTA Station. Notwithstanding anything to the contrary in the MOA, the parties hereto agree that the MBTA may refrain from issuing a notice-to-proceed with construction to the contractor selected to construct the MBTA Station until (1) the issuance of a Special Permit with Site Plan Review – A (SPSR-A) for the first Development Block; (2) the issuance by the Developer or FRIT of a simultaneous notice-to-proceed with construction to the contractor for the stormwater outfall; and (3) the Closing of the real estate transaction between FRIT and AvalonBay Communities, Inc. (or its affiliate or successor or assign).

Notwithstanding the foregoing, if AvalonBay Communities, Inc. (or its affiliate or successor or assign) does not complete the Closing by April 1st, 2012 and within five months after such Closing commence vertical construction as evidenced by pouring of footings of at least one of the Development Blocks, then the Commonwealth may, at its sole discretion anytime thereafter, elect to terminate this Agreement and the parties agree that the MBTA may, notwithstanding anything to the contrary in the MOA, terminate its construction contract for

the MBTA Station. Developer and/or FRIT shall be responsible for payment of all costs that may be owed by the MBTA to the contractor reasonably related to such termination.

1.5 Neither HED nor MassDOT, either jointly or severally, shall be liable to the Developer, to FRIT or their officers, directors, employees, or any other person acting by, through, or under them for any damages of any kind, including without limitation special, punitive, consequential, indirect, business loss, or other monetary damages associated with the provision of, or failure to provide, the MassDOT Funds or the Commonwealth Grants described in this Agreement.

1.6 Neither MassDOT nor the Commonwealth shall be liable for any costs associated with the construction of the MBTA Station beyond those identified in this Agreement.

2. Developer's Funding of MBTA Station Design and Construction

As set forth more fully in the MOA, Developer agrees to provide \$15,000,000 to the MBTA for design and construction of the MBTA Station. The Developer's payment shall be paid to the MBTA, in accordance with the terms of the MOA, prior to the MBTA's advertisement of the MBTA Station construction contract.

3. District Improvement Financing

3.1 On or before May 4, 2011, the City shall authorize borrowing under the District Improvement Financing ("DIF") program under G.L. c. 40Q of an amount sufficient to generate net proceeds of not less than \$25 million.

3.2 The Mayor's Office of Strategic Planning and Community Development (OSPCD), with support and assistance from Developer and City advisors, submitted specific plans for the implementation of the Assembly Row DIF to the DIF Governing Board and the Board of Aldermen on March 10, 2011, including bond authorization materials, a consultant's report as to the cost of city services associated with the Assembly Row DIF, and a draft of this Agreement. A public hearing on the bond authorization took place on March 31, 2011.

3.3 Provided the Board of Aldermen has authorized the borrowing of an amount sufficient to generate net proceeds of not less than \$25 million, the proceeds of such bonds are expected to be disbursed upon the following schedule:

3.3.1 First Tranche of \$12.0 million after a building permit has been issued and construction has commenced for at least one of the Development Blocks (1, 3, or 4) and upon the City Engineer's reviewing and approving Vanasse Hangen Brustlin's (VHB's) certification of substantial completion in accordance with City-approved plans and specifications of Assembly Square Drive;

3.3.2 Second Tranche of \$3.0 million after a building permit has been issued and construction has commenced for at least one of the Development Blocks (1, 3, or 4) and upon the City Engineer's reviewing and approving VHB's certification of substantial completion in accordance with City-approved plans and specifications of the Stormwater Outfall Conduit; and

3.3.3 Third Tranche of \$10,000,000 after completion of (a) core and shell construction for all buildings on Blocks 1, 3, and 4 (except for the hotel component on Block 3), at which time the City and the Developer have a reasonable expectation that the assessed value of Development Blocks 1, 3, and 4 will be sufficient to cover the debt service on the bonds, and upon the City Engineer's reviewing and approving VHB's certification of substantial completion in accordance with City-approved plans and specifications of the roadways and other public infrastructure included in the DIF application, including without limitation the Community Path along G Street but not certain other portions of the roadways and infrastructure shown as excluded in the DIF Application.

3.4 If and to the extent that the Developer and/or the Developer's successors or assigns do not complete core and shell construction for buildings on Blocks 1, 3, and 4 (except for the hotel component on Block 3) within three (3) years after commencement of construction on the first Development Block subject to force majeure events provided the Developer or FRIT reimburses the City for the difference, if any, between the debt service on the City's outstanding Assembly Row DIF borrowings and captured Assembly Row DIF revenues during the period of time tacked onto the three year deadline as a result of force majeure event(s), when the Third Tranche is expected to be disbursed, the Developer will reimburse the City for all of the First and Second Tranches (up to \$15.0 million) that have before then been disbursed. "Core and shell" construction completion will occur when the City's Inspectional Services Division has determined that (1) construction of the "core" of each building on a particular Development Block has been completed, including the structure, ventilation shafts, areas for electrical distribution, elevator shafts, and stairwells; (2) construction of the "shell" of each building within such Development Block has been completed, including roofs, walls, foundations, exterior windows, and exterior doors, all of which shall be weathertight; and (3) all Life Safety Code requirements, including wet system sprinklers (with heat sufficient to keep the water from freezing) and minimal lighting, have been met, so that people can safely be in the building to undertake interior finish work and tenant fit-out. Core and shell includes base building walls, doors, and windows, but does not include retail tenant storefronts (which nevertheless shall be enclosed with a temporary partition). Core and shell does not include residential unit or retail tenant improvements such as mechanical, electrical, and plumbing systems serving a particular residential unit or retail tenant space (other than life safety systems); nor does it include interior finishes such as floor and wall coverings, ceilings, interior walls, and interior partitioning. Federal Realty Investment Trust shall guaranty the obligation of the Developer and the Developer's successors and assigns to reimburse the City up to \$15 million, which guaranty has been executed and delivered simultaneously herewith.

3.5 It is expected that the DIF bond offering memoranda and related legal documentation will require an appraisal of those elements of the roadways, including

Assembly Square Drive and related intersections and the internal roadways, the Stormwater Outfall Conduit and other public infrastructure being constructed with the bond proceeds and other funds before dedication or conveyance thereof to the City, in order to demonstrate that the fair market value thereof meets or exceeds the distributed bond proceeds. It is further anticipated that the net bond proceeds of \$25 million will not fully fund the roadways, Stormwater Outfall Conduit or other public infrastructure or reimburse Developer for its costs and expenses in connection therewith, such that certain elements of the roadways, the Stormwater Outfall Conduit and other public infrastructure may be funded or Developer reimbursed therefor through I-Cubed bonds as provided below.

3.6 If and to the extent that any DIF bond proceeds are disbursed to reimburse Developer for costs and expenses previously incurred or accrued, the City may retain an independent consultant before that disbursement to review and verify the eligibility (under applicable law relating to the tax-exempt status of the bonds) of those costs and expenditures for reimbursement, and Developer will pay for the reasonable costs of the consultant's review, either by direct payment to the consultant, reimbursement to the City, or off-set against future disbursements, as Developer and the City may mutually agree, and this cost of the consultant's review shall be considered an eligible expense for reimbursement from DIF bond proceeds. In addition, it is acknowledged and agreed that the bond proceeds will not be increased (by new or revised underwriting or issuance of additional bonds) above \$25 million, regardless of change orders or cost overruns for the roadways, stormwater outfall conduit or other public infrastructure, regardless of whether any of the parties or other individuals or entities request, compel, cause or contribute to those change orders or cost overruns.

4. Developer's "I-Cubed" Application

4.1 In accordance with an application for infrastructure financing (the "I-Cubed Application") filed by the Developer and the City and approved by the Secretary of the Commonwealth's Executive Office for Administration and Finance ("A&F"), the Commonwealth, the City, the Massachusetts Development Finance Agency ("MDFA"), and the Developer have entered into an agreement entitled "Infrastructure Development Assistance Agreement by and between dated as of March 31, 2010" (the "IDAA"). Pursuant to Section 2.03 of the IDAA, MDFA has issued \$10.5 million of "Special Obligation Notes (Commonwealth Infrastructure Development Assistance) Series 2010 (the "I-Cubed Bonds") pursuant to a Trust Indenture dated as of March 1, 2010 between MDFA as Issuer and the Bank of New York Mellon Trust Company, N.A., as Trustee. The Developer has agreed to reimburse the Commonwealth for its payment of principal and interest on the I-Cubed BANs unless the I-Cubed BANs are refinanced prior to the maturity thereof by the issuance of bonds (the "I-Cubed Bonds") as contemplated by the I-Cubed Application.

4.2 The Developer agrees to file a supplemental application to the I-Cubed Application to increase the authorized principal amount of I-Cubed bonds thereunder to up to \$58 million which (1) A&F will review in conjunction with the Massachusetts Development Finance Agency ("MDFA") and the Massachusetts Department of Revenue, and (if and to the extent authorized under applicable law, including without limitation through reasonable

and appropriate underwriting) give preliminary approval, (ii) the Board of Aldermen will thereafter be requested to give approval, and (iii) after an independent consultant's review, A&F will evaluate the project for final approval, subject to the submission of complete applications, together with all necessary supporting information, subject to compliance with the rules and requirements governing both programs, and subject to the final approval of the applicable boards or authorities, including MDFA, and the Massachusetts Department of Revenue and execution and delivery of any required amendments to the IDAA.

4.3 The parties agree that if and when issued by MDFA, the proceeds of the I-Cubed bonds will be applied in the following order of priority, upon the satisfaction of any conditions set forth in the amended I-Cubed Infrastructure Development Assistance Agreement:

4.3.1 First, \$10 million of the proceeds will be applied to refinance the I-Cubed BANs;

4.3.2 Second, up to \$32 million of the proceeds of the I-Cubed Bonds, less the amount applied to refinance the I-Cubed BANs pursuant to Paragraph 4.3.1, shall be applied to pay or reimburse the Developer for its payment of costs of public infrastructure improvements in accordance with the IDAA;

4.3.3 Third up to \$18 million of the proceeds of the I-Cubed Bonds shall be applied to reimburse MassDOT and HED for the MassDOT Funds and Commonwealth Grants; and

4.3.4 Fourth to the Developer the remaining I-Cubed bond proceeds less the amounts disbursed in 4.3.1 through 4.3.3 above.

4.4 Notwithstanding the foregoing provisions of this Paragraph 4, the Parties agree that the Commonwealth may elect not to receive reimbursement for the amount provided in Section 4.3.3 but instead to limit the approved I-Cubed Bonds to \$8 million above the amounts provided in Paragraphs 4.3.1 and 4.3.2, but only to the extent that the New Tax Revenue would support underwriting for I-Cubed in excess of \$50 million for the Project on a cumulative basis.

4.5 If and to the extent that projected state tax revenues from future phases of the redevelopment of the Assembly Square district do not allow some or all of the anticipated I-Cubed Bonds to be underwritten under applicable law and sound underwriting practice, the Developer and FRIT shall not thereby become liable for repayment of the Commonwealth Grants or any other source of funds from the City, the Commonwealth or any federal agency or authority designated for design and construction of the MBTA Station. Notwithstanding the foregoing, Developer shall remain liable to (a) reimburse the Commonwealth for its payment of principal and interest on the I-Cubed BANs and (b) reimburse the City for all of the First and Second Tranches of DIF bond proceeds (up to \$15 million) that have before

then been disbursed if the Developer and/or the Developer's successors or assigns have failed to timely complete all buildings on Development Blocks 1, 3 and 4 as set forth in paragraph 3.4 herein.

5.0 Default and Termination

5.1 Each Party's funding obligations, as set forth herein, are contingent upon the fulfillment of every other Party's funding obligations. By signing this Agreement, each Party covenants to the other Parties that such Party's funding is in place and available for the purposes set forth herein. The Parties acknowledge that the Commonwealth Grants and the MassDOT Funds may be subject to future constraints or limitations resulting from acts or omissions by federal and state legislative authorities.

5.2 [intentionally omitted]

5.3 Notwithstanding the foregoing, if the Developer and/or the Developer's successors or assigns (excluding the proposed transaction with AvalonBay Communities, Inc. referred to in Section 1.4) convey its interest in the Development without completing Development Blocks 1, 3, and 4 to the core and shell stage within three years after commencement of construction on the first Development Block subject to force majeure events and if the appraised value of the Development at the time of the sale exceeds the appraised value of the Development as of the date of this Agreement as determined by an independent third party appraiser selected by the Developer and reasonably approved by the Commonwealth holding an MAI designation, who is state licensed or state certified if required under the laws of the Commonwealth, then, provided that the Commonwealth has fulfilled its obligations under this Agreement, the Developer and/or its successors and assigns shall repay the Commonwealth the difference, up to \$16,000,000, to reimburse MassDOT for the MassDOT Funds. These funds shall be paid at the Closing.

6.0 Miscellaneous

6.1 Mortgagee Protection

If the City or the Commonwealth gives written notice of a default by Developer or FRIT under any agreement or other arrangement contemplated by this Agreement, the City or the Commonwealth shall simultaneously furnish a copy of the notice to any mortgagee of record of the Developer (or its successors or assigns) if the City or the Commonwealth has prior written notice (from Developer or FRIT or the mortgagee) of the name and address of that mortgagee. If Developer or FRIT has received notice from the City or the Commonwealth of a default by Developer or FRIT thereunder, and the breach is not cured within 45 days if such breach can be cured within such 45-day period, otherwise within such time necessary to cure such default as agreed to by the Commonwealth and the City, consent for which shall not be unreasonably withheld, so long as the Developer diligently pursues the cure of such default, a mortgagee may cure that breach reasonably promptly after giving written notice of its intention to do so to the City within 60 days of the mortgagee receiving notice of the breach.

6.2 Cooperation

Each of the parties covenants and agrees to continue working cooperatively and in good faith with each other on an ongoing basis to facilitate and implement both the specific terms and conditions and the intent and purposes of this Agreement.

6.3 Recording of Agreement

This Agreement shall be recorded with the Middlesex South District Registry of Deeds and, in the case of registered land, the Middlesex Land Registration Office of the Land Court.

6.4 Independent Authority

Nothing contained in this Agreement shall in any way negate, limit or restrict the City's or the Commonwealth's jurisdiction and authority over the project. This Agreement shall not bind, limit, restrict or otherwise affect the independent powers of any authority, board, commission or official of the City or the Commonwealth.

6.5 Duration

Upon the full performance by Developer of all of its obligations hereunder, the City and the Commonwealth shall, at Developer's request, issue a statement in a form appropriate for recording with the Middlesex South Registry of Deeds confirming that those obligations have been satisfied. Notwithstanding the foregoing, nothing in this paragraph shall negate, limit or restrict the Developer's obligation, as set forth above, to repay the Commonwealth the \$10 million Special Obligation Notes in accordance with the terms thereof as set forth in the IDAA, to reimburse the City all of the First and Second Tranches of DIF bond proceeds (up to \$15 million) that have been disbursed, and/or to fulfill its obligations under Paragraph 5.3 above.

6.6. Successors and Assigns.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and Permitted Assignees as defined below. Neither the Developer nor FRIT shall assign or otherwise transfer this Agreement or any portion hereof without the prior written consent of the Commonwealth and the City except as otherwise provided below.

Notwithstanding anything to the contrary, the Developer and/or FRIT may assign this Agreement to (i) an entity into or with which the Developer and/or FRIT is merged or consolidated, (ii) an entity to which all or substantially all of the assets of the Developer and/or FRIT are transferred, or (iii) any entity which controls or is controlled by FRIT or is under common control with FRIT (each, a "Permitted Assignee") without the consent of but upon notice to the Commonwealth and the City as long as such affiliate or successor transferee assumes all obligations of the assignor hereunder in writing and a copy of such

assignment and assumption is promptly provided to the Commonwealth. No third party shall be a third party beneficiary of this Agreement.

6.7 Severability

If any term or condition of this Agreement or the agreements or other arrangements contemplated thereby, or the application thereof to any person or circumstance shall, to any extent, be invalid, inoperative or unenforceable, the remainder thereof, or the application thereof to other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid, inoperative or unenforceable terms or conditions affects the consideration therefor; and each term and condition thereof shall be valid and enforceable to the fullest extent permitted by law.

6.8 Amendments

This agreement may be amended only in writing by agreement of all parties.

6.9 Counterparts

This Agreement may be executed in any number of counterparts, which, when taken together, shall constitute one and the same instrument.

6.10 Costs

Except if and to the extent expressly agreed in any agreement contemplated by this Agreement, each party will be responsible for all of its own costs and expenses in connection with the matters contemplated herein.

SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the parties have executed this Agreement under seal as of the day and year first above written.

CITY OF SOMERVILLE

By: _____

Joseph A. Curtatone

Its: Mayor

Approved as to Form:

Francis X. Wright, Jr., City Solicitor

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

On this ____ day of _____, 2011, before me, the undersigned Notary Public, personally appeared the above-named Joseph A. Curtatone, Mayor of the City of Somerville, proved to me by my own knowledge of the identity of the signatory to be the person whose name is signed above, and acknowledged the foregoing to be signed by him voluntarily for its stated purpose as Mayor of the City of Somerville.

Notary Public
My Commission Expires:
Qualified in Massachusetts

IN WITNESS WHEREOF, the parties have executed this Agreement under seal as of the day and year first above written.

COMMONWEALTH OF MASSACHUSETTS
EXECUTIVE OFFICE OF HOUSING AND
ECONOMIC DEVELOPMENT

By: _____
Gregory Bialecki

Its: Secretary

COMMONWEALTH OF MASSACHUSETTS

Suffolk County

On this ____ day of _____, 2011, before me, the undersigned Notary Public, personally appeared the above-named Gregory Bialecki, Secretary of the Executive Office of Housing and Economic Development (“HED”), proved to me by my own knowledge of the identity of the signatory to be the person whose name is signed above, and acknowledged the foregoing to be signed by him voluntarily for its stated purpose as Secretary of HED.

Notary Public
My Commission Expires:
Qualified in Massachusetts

IN WITNESS WHEREOF, the parties have executed this Agreement under seal as of the day and year first above written.

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF TRANSPORTATION

By: _____
Jeffrey B. Mullan

Its: Secretary and Chief Executive Officer

COMMONWEALTH OF MASSACHUSETTS

Suffolk County

On this ____ day of _____, 2011, before me, the undersigned Notary Public, personally appeared the above-named Jeffrey B. Mullan, Secretary and Chief Executive Officer of the Commonwealth of Massachusetts Department of Transportation (“MassDOT”), proved to me by my own knowledge of the identity of the signatory to be the person whose name is signed above, and acknowledged the foregoing to be signed by him voluntarily for its stated purpose as Secretary and Chief Executive Officer of MassDOT.

Notary Public
My Commission Expires:
Qualified in Massachusetts

EXHIBIT A

MBTA Station Renderings and Locus Plan

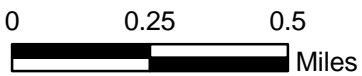


Figure 1
 Locus Map
 Assembly Square, Somerville, MA

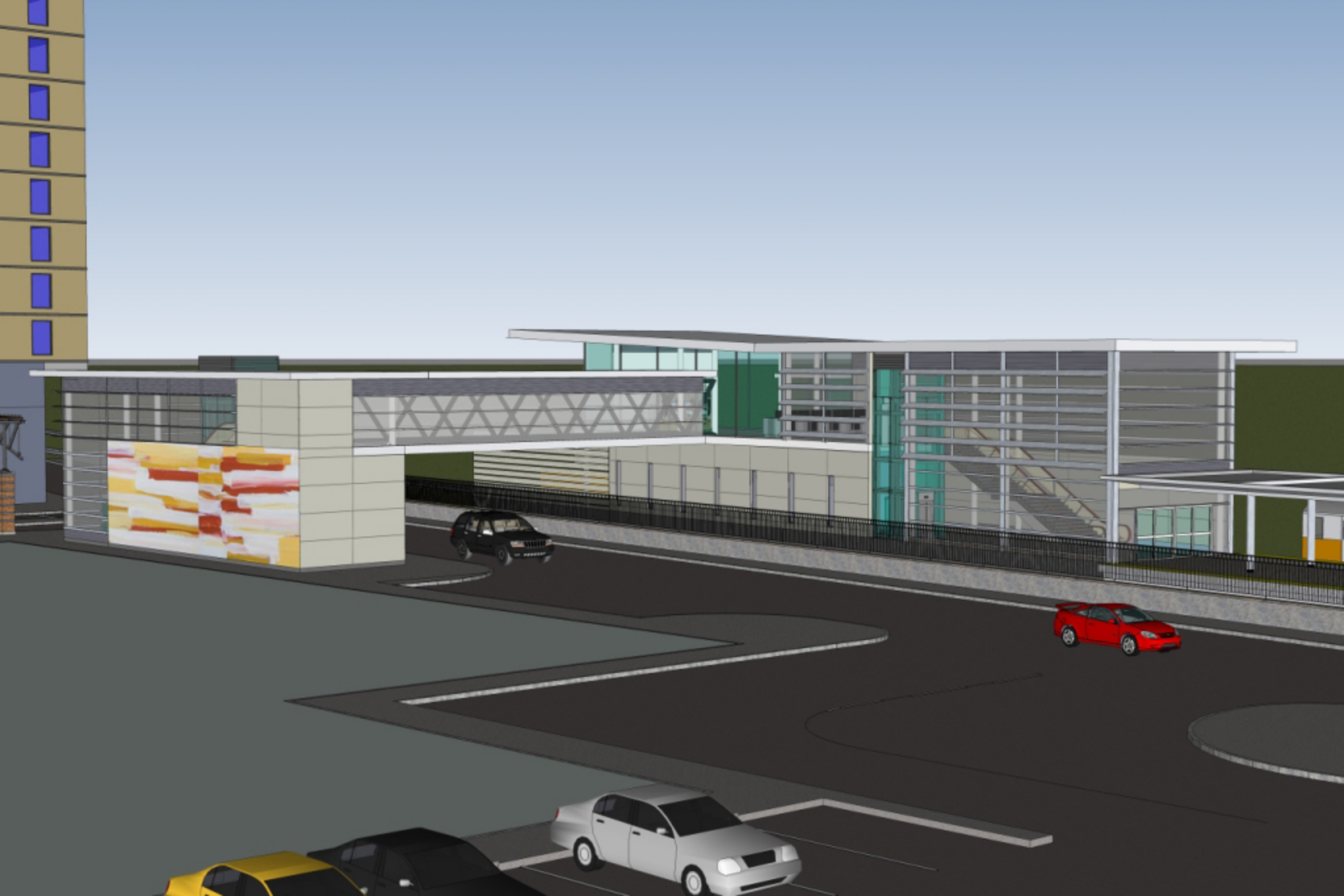




EXHIBIT B

Site Plan for Development Blocks 1, 3 & 4 (including 4A & 4B)



Assembly Row

at Assembly Square

MAY 10, 2010

for more information Draw 7 Park

Mystic River

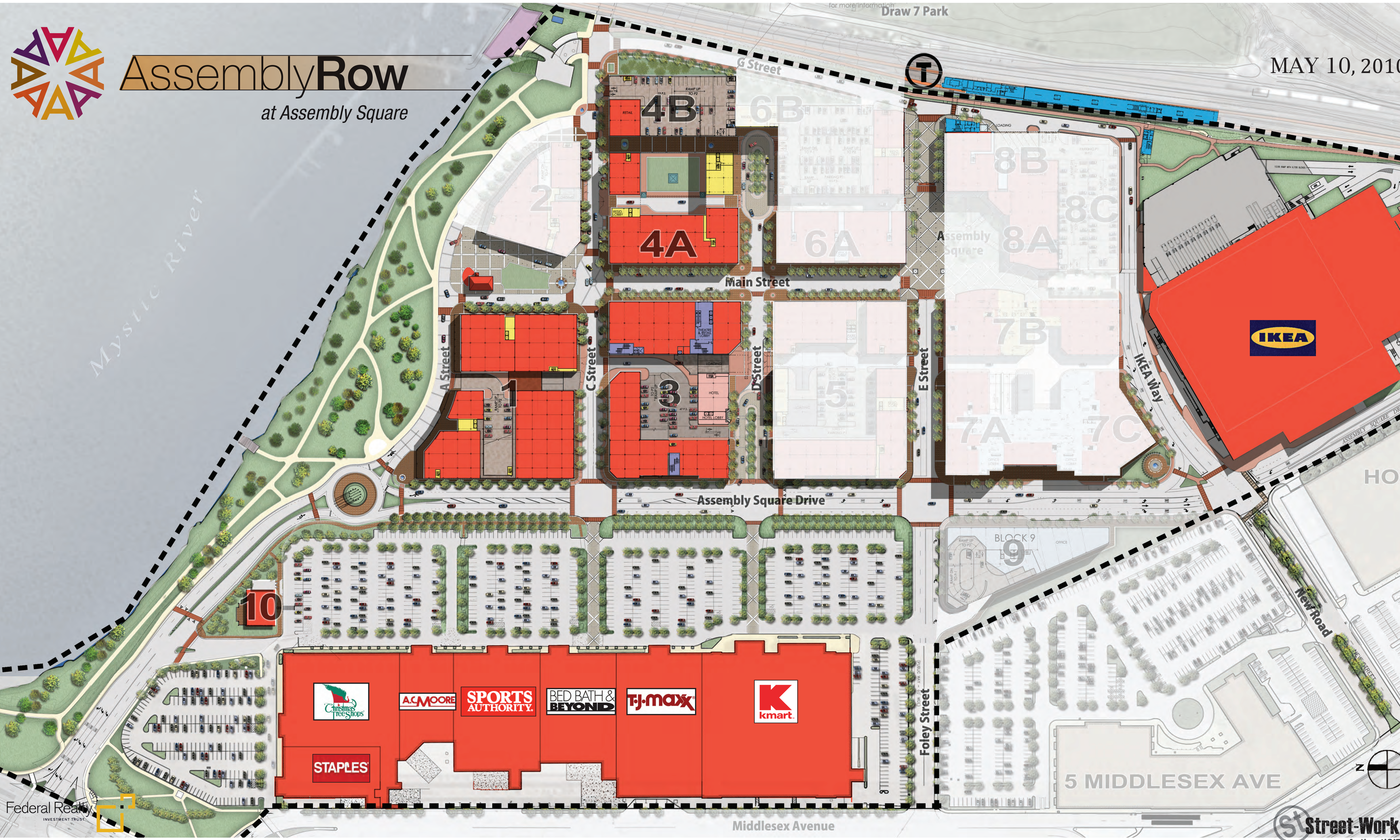


EXHIBIT C

MBTA Station MOA

EXHIBIT D

HED and MBTA Interagency Services Agreement