

ASSEMBLY ROW DIF APPLICATION MODIFICATIONS

In addition to the changes requested by the Board of Aldermen, the City received a request by e-mail today from the staff of the Executive Office of Housing and Economic Development to make certain changes which are included below. Deletions are shown as strikeouts; additions are shown as underlined.

Page 10 – 3rd paragraph, 3rd line: correct typo “. . . a four passenger rail lines”

Page 11 – 2nd paragraph, 8th line: correct typo “. . . significant contributor to”

Page 15 – 4th paragraph, 3rd line: correct typo “. . . employees). ~~size and type of service.~~”

Page 18 – 2nd paragraph, 1st line of Potable Water section: correct typo “All water in ~~the~~ Somerville”

Page 20 – 3rd paragraph, next to last line: correct typo “. . . were created to provide”

Page 24 – 1st paragraph, 1st line, add & delete as follows: The Assembly Row DIF District will consist of a land area of ~~37+~~ approximately 38 acres within the 66.4 acre Assembly Row Development. Since there are 2,640 acres in the entire City, this represents 1.4% of the City. . . .”

Page 25 – 4th paragraph, 2nd line: correct typo “. . . public utilities such as water”

Page 42 – paragraph (2) at bottom: correct typo “. . . increments may be applied”

Page 42 – paragraph (2) add at the end of the paragraph “The City has taken into Tax Increment Financing (TIF) into consideration and has made a determination that no TIF will be made available to developers of Blocks 1, 3, or 4, which are the only development parcels within the DIF District.”

Page 43 – paragraphs (4) (5) (6) and (7) should be renumbered (4) (5) (6) (7) and (8)

Page 43 – paragraph (5), reword as follows: “See Section 4.1 Goal Attainment above for a description of the specific projects. Subject Board of Aldermen authorization of the issuance of debt and subject to the DIF administrator’s authorization of the expenditure and allocation of costs, the DIF will invest \$25 million in three infrastructure components identified below.”

<u>Improvements</u>	<u>Estimated Cost</u>	<u>Estimated DIF Contribution</u>	<u>% of total</u>
<u>Assembly Square Drive and Associated Intersections & 72” Stormwater Conduit</u>	<u>\$46.6 million</u>	<u>\$15 million</u>	<u>32%</u>
<u>Assembly Row Mixed Use Infrastructure and Shared Use Pathway</u>	<u>\$24.8 million</u>	<u>\$10 million</u>	<u>40%</u>
Total	\$71.4 million	\$25 million	

Payment of the first \$15 million will be contingent upon completion of such infrastructure projects and commencement of development on Development Blocks 1, 3, and 4.

Payment of the balance will be contingent upon (a) completion of such infrastructure and shared use pathway and (b) completion of development to a finished building (core and shell) stage on Blocks 1, 3, and 4.

Page 43 – paragraph 7 , 3rd line from bottom, add “ . . . appropriate the funds to an existing project or new project within the Assembly Row DIF District; . . .”

Page 44 – paragraph (5) ~~None of the properties to be acquired by the Municipality are owned by an officer or employee of the City of Somerville. No officer or employee of the City of Somerville has an interest in any property to be acquired by the City for which disclosure would be required under G.L.c. 268A; therefore no property is identified in this section.~~

Page 44 – paragraph (n), “No parcels will be acquired by eminent domain. Using DIF funds.”

Page 44 – paragraph (2) “All property will be acquired through negotiated sale or other means, with Board of Aldermen approval. No property will be acquired by eminent domain.”

Page 44 – paragraph (4), ~~“The estimated cost of property to be acquired is included in Figure 4.5.5 below. Bond counsel will require appraisals of the completed roadways and other public infrastructure before approving the cost of the property to be acquired as public infrastructure. No determination has been made relative to acquisition of land within the DIF District, however, the below listed land components are eligible for expenditure within the DIF Plan, subject to approval by the Board of Aldermen and the DIF Administrator.~~

<u>Land Components</u>	<u>Estimated Cost</u>	<u>Estimated Acquisition</u>
<u>Assembly Square Drive and Associated Intersections</u>	<u>\$10 million</u>	<u>TBD</u>
<u>Assembly Row Mixed Use Infrastructure and Shared Use Pathway</u>	<u>\$5.5 million</u>	<u>TBD</u>
<u>Total</u>	<u>\$15.5 million</u>	<u>TBD</u>

Page 45 – paragraph (r), ~~“There are no city officials with a direct interest in whether the proposed Program is approved by the EACC. The City of Somerville does not have any Development Agreements that are contingent upon approval of the District. The FRIT entities have a direct interest in whether the proposed Program is approved by the EACC.~~

Page 46 – Public Participation paragraph, “There has been and continues to be an enormous amount of public participation regarding development in Assembly Square. The City’s website has a special section devoted to Assembly Square on which regular updates are posted. The residents of Ward 1, the voting district in which Assembly Square is located, met in November 2010 and discussed the assembly Row DIF meet regularly to be participate in conversations with the Mayor and City staff as part of a Mayoral initiative known as “Resistat”. All meetings of the Board of Alderman at which the Assembly Square DIF would be discussed are required to be publically posted with an agenda and minutes of such meetings are also publically posted. The Aldermen held an official public hearing on the Assembly Row DIF on November 22, 2010 and kept the hearing open for written comments until November 29, 2010. Finally, a public hearing is required and will be held in advance of any Board of Aldermen meeting to authorize the City to incur debt.

Page 46 – Public Bidding paragraphs, 5th and 6th lines, correct typo “Massachusetts procurement laws will be ~~following~~ followed...”

Page 47 – paragraph 3, correct typo: “. . . permitted to make transfers between ~~to make transfers~~ between”

Page 48 – paragraph 5.1, “The Assembly Row DIF and the Assembly Row IRD ~~is~~ are coterminous. ~~with the Assembly Row DIF District.~~

Page 48 – paragraph 5.3, “~~The Assembly Row DIF and Assembly ROW IRD are coterminous, a~~ A project description”

Page 48 - paragraph 5.4, “~~The Assembly Row DIF and Assembly ROW IRD are coterminous, a~~ A project description”

Page 48 - paragraph 5.5, “~~The Assembly Row DIF and Assembly ROW IRD are coterminous, a~~ A project description”

Page 49 – last sentence on the page, correct typo “. . . adverse impacts ~~on~~ as”

Page 50 – authorize OSPCD staff to fill in the requested information about FRIT, which must be reviewed by their counsel prior to inserting it in the DIF Application.

Appendix 1, Map 9 – Updated map to replace original version, other numbering changes will be made.

Appendix 3 - Public Hearing Notice to be added to Appendix 3.

Appendix 4 – Mailing Distribution List to be added to Appendix 4.

Appendix 5 – Public Hearing Record provided to the BOA on November 30, 2010 and to be added prior to final submittal to EACC.

Appendix 6 – (1) “the” “. . . Mayor presiding, is the public”

Appendix 8 – Assessor’s Certification to be added prior to final submittal to EACC.