

Execution Copy

**CONTRACT FOR PAYMENT IN LIEU OF TAXES ENTERED INTO BY
THE CITY OF BOSTON, THE BOSTON REDEVELOPMENT AUTHORITY
AND CVPA CHAIN FORGE LLC**

This Payment in Lieu of Taxes Agreement (this “PILOT Agreement”) is executed as of the 30th day of November, 2018 and made effective as of the 1st day of July 1, 2018, by and among the CITY OF BOSTON, acting by and through its Assessing Department (the “City”), the BOSTON REDEVELOPMENT AUTHORITY, a public body corporate and politic created pursuant to Chapter 121B of the Massachusetts General Laws, as amended (the “Enabling Act”), d/b/a/ Boston Planning & Development Agency (the “BPDA”) and CVPA CHAIN FORGE LLC, a Delaware limited liability company (together with its successors and assigns hereunder, the “Hotel Tenant”).

RECITALS

WHEREAS, the BPDA and the Hotel Tenant have entered into a ground lease dated as of December 29, 2017 (as amended and as may be amended and/or restated from time to time, the “Ground Lease”) for a certain parcel of land with the building thereon known as Building 105 or the Chain Forge Building (such building, the “Building”) located in the Charlestown Navy Yard within the Charlestown Urban Renewal Area, Project No. Mass. R-55 in the City of Boston, Massachusetts, which land comprises approximately 64,827 square feet, as legally described on Exhibit A attached hereto and incorporated herein (collectively the “Hotel Parcel”);

WHEREAS, the Hotel Tenant intends to redevelop the Building into a hotel with approximately 220 keys, an approximately 6,500 square foot restaurant, and meeting and function spaces and related guest amenity spaces, and the Hotel Tenant also intends to undertake related site improvements at and near the Hotel Parcel (collectively, the foregoing comprises the “Project”);

WHEREAS, the Hotel Parcel is deemed to be public property used for essential public and governmental purposes pursuant to the Enabling Act;

WHEREAS, the development of the Project will be a complex undertaking involving, among other things, (a) the incorporation of historic equipment located in the Building into an exhibit within the planned hotel and the placement of certain historic equipment nearby, on other land owned by the BPDA; (b) the redevelopment of the Building to historic rehabilitation standards established by U.S. Department of the Interior; and (c) environmental remediation work at the Hotel Parcel in light of its industrial history;

WHEREAS, the Hotel Tenant, the City and the BPDA intend that the Site shall be exempt from taxation in accordance with the provisions of M.G.L. Chapter 121B, Section 16 during the Term, as hereinafter defined; provided, however, that in lieu thereof and in accordance with the terms set forth herein, the Hotel Tenant shall make PILOT Payments as set forth in Section 1.A below, with the effect that the real estate tax payments due with respect to the Hotel Parcel will be stabilized during the Term; and

NOW THEREFORE, in consideration of the tax considerations granted by the City herein and the Hotel Tenant's undertakings as herein described, the City, the BPDA and the Hotel Tenant agree as follows:

1. **Payment In Lieu of Taxes:**

- A. **PILOT Payments.** Notwithstanding the provisions of M.G.L. Ch. 59 or any successor statute thereto, during the Term of this PILOT Agreement, the Hotel Tenant shall make PILOT Payments to the City as set forth in Section 4 below, pursuant to the provisions of M.G.L. Ch. 121B, §16. During the Term of this PILOT Agreement, the City shall not assess a real estate tax pursuant to M.G.L. Ch. 59 against the Hotel Parcel, any improvements thereon, or on Tenant's leasehold interest therein.
- B. **Payment Dates.** The PILOT Payments shall be made in two installments, on August 1st and February 1st (the "Payment Dates") of each Fiscal Year (as defined in Section 13) during the Term.
- C. **Payments and Evidence Thereof.** The PILOT Payments shall be made directly to the City's Collector-Treasurer. In addition, Hotel Tenant shall, upon request from the City, deliver to the City copies, or duplicate receipts or other documentation reasonably acceptable to the City evidencing timely payment.
- D. **Late PILOT Payment(s):** Hotel Tenant's failure to pay in full each PILOT Payment on or before the Payment Date shall result in Hotel Tenant's being liable for interest, fines, penalties and related costs, including legal costs and disbursements, in accordance with M.G.L. Ch. 60, as amended from time to time.

2. **Term:** The PILOT Payments due under this PILOT Agreement shall be payable commencing in respect of the Fiscal Year that began on July 1, 2018 and the Term of this PILOT Agreement shall end on the earlier of (i) June 30, 2024; or (ii) such earlier date of termination as may occur in accordance with the terms of this PILOT Agreement (such period, the "Term"; such date of termination, the "Termination Date"). Beginning on July 1, 2024 or such earlier date of termination, real estate taxes on the Hotel Parcel will be assessed to the Hotel Tenant in accordance with M.G.L. Ch. 59. This Agreement shall terminate as to the Developer on the Termination Date, but shall continue thereafter in full force and effect as between the BPDA and the City pursuant to the provisions of Section 15, as set forth therein.

3. **End of Term; Gap Amounts:** From and after the end of the Term, the PILOT Payments shall thereafter be calculated as if the Site were assessed pursuant to M.G.L. Ch. 59, such that the Hotel Tenant shall be liable for an amount equal to the real property taxes for the Fiscal Year which contains the Termination Date less any PILOT Payments allocable to such period that have previously been made by the Hotel Tenant (the "Full Gap Amount"). The Hotel Tenant agrees that upon the termination of this PILOT Agreement, the Hotel Tenant shall pay, or cause to be paid, to the City a payment equal to the Full Gap Amount to cover the time period between the Termination Date and the date on which the Hotel Parcel becomes

taxable pursuant to M.G.L. Ch. 59. The Hotel Tenant shall make such payment to the City within three (3) months following the month in which the Termination Date occurs.

4. **PILOT Payments:** The Hotel Tenant shall make the following annual PILOT Payments in two (2) installments per year on the Payment Dates:

A. **Fiscal Years 2019 and 2020:**

No PILOT Payments are due for Fiscal Year 2019 and Fiscal Year 2020.

B. **Fiscal Years 2021 through 2024:** For Fiscal Years 2022 through 2024, the amount of the PILOT Payment for each such Fiscal Year is shown on the following table:

<u>FISCAL YEAR</u>	<u>ANNUAL PILOT PAYMENT</u>
FY 2021	\$100,000
FY 2022	\$315,000
FY 2023	\$650,000
FY 2024	\$1,003,500

5. **Certified Financials:** On March 1st of each year during the Term occurring from and after the date that the Hotel is open for business to the public (such date, the “Opening Date”), the City will be deemed to have requested from the Hotel Tenant, pursuant to M.G.L. Ch. 59, §38D, a written return under oath that contains the Certified Financials (as defined in Section 13) for the Project for the preceding calendar year, audited upon written request. The Hotel Tenant shall be obligated to provide said Certified Financials to the City on or before April 30th of each such year. This Section 5 shall be deemed to be a M.G.L. Ch. 59, §38D request for each calendar year during the portion of the Term occurring after the Opening Date, and the City shall have no obligation hereunder to send a separate request for the Certified Financials for any such calendar year. The Hotel Tenant and the City acknowledge that the Certified Financials are reasonably required in order for the City to determine the actual fair cash valuation of the Project. The Certified Financials shall provide a calculation of Gross Revenue and shall be prepared at Hotel Tenant’s sole cost and expense by an accountant in accordance with the Accounting Principles (as defined in Section 13). In addition to the City’s internal review, the City shall have the right to choose PricewaterhouseCoopers LLP or another comparable firm not then serving as an auditor for or advisor to the City, to review the Audited Financials. The City’s selection of such independent reviewer shall be subject to the Hotel Tenant’s approval, which approval shall not be unreasonably denied.

6. **Amendments /Modifications:** The Hotel Tenant, the City and the BPDA agree that any amendment of this PILOT Agreement shall be in writing and signed by duly authorized representatives of all parties hereto.

7. **Default by Hotel Tenant:** If Hotel Tenant defaults in its obligation to make any PILOT Payment as required by this PILOT Agreement, then upon the City’s notice of such default to the Hotel Tenant, and to any leasehold mortgagee of Hotel Tenant, the names of which mortgagee(s) the Hotel Tenant shall have previously provided, the City (“Mortgagee”),

and the failure of Hotel Tenant or said Mortgagee to cure such default within a thirty (30) day period or sixty (60) day period respectively, after delivery or deemed delivery of a written Notice of Default delivered in accordance with Section 8 hereof, then the City shall have the right to (a) avail itself of the remedies provided for in M.G.L. Chapter 60, as amended from time to time, and/or (b) sue the Hotel Tenant for breach of contract, and/or (c) to terminate this PILOT Agreement by notice provided to Hotel Tenant, and any Mortgagee in accordance with Section 8; provided, however, that (i) any such Mortgagee shall have the right, but not the obligation, to cure any such default by Hotel Tenant hereunder during an additional period of thirty (30) days after the expiration of the Hotel Tenant's thirty (30) day cure period, and (ii) the City shall not initiate any such suit or terminate this PILOT Agreement unless it has timely provided notice to such Mortgagee of such default in accordance with the terms hereof, and such Mortgagee has not cured such default within such additional thirty (30) day period. Upon any termination of this PILOT Agreement in accordance with the terms of this Section 7, Hotel Tenant shall be responsible for a Gap Amount in accordance with Section 3, the Site shall be assessed pursuant to M.G.L. Ch. 59, and pursuant to the Ground Lease, Hotel Tenant shall thereafter be liable for taxes that accrue accordingly on the Site.

Notwithstanding anything to the contrary, (i) no Mortgagee shall have any liability whatsoever for Hotel Tenant's obligations to make PILOT Payments hereunder unless such Mortgagee assumes Hotel Tenant's obligations under the Ground Lease in writing, and (ii) there shall be no recourse against, or any personal liability on the part of, any partner, member, manager, officer, director, employee, or agent of the Hotel Tenant or any Mortgagee with respect to any payments due or obligations to be performed hereunder.

The BPDA shall have no liability for any payments due or obligations to be performed by the Hotel Tenant hereunder.

8. **Notice:** Any notice or other communication required or permitted under this PILOT Agreement shall be in writing and (i) delivered by hand; (ii) sent by registered or certified mail, return receipt requested; or (iii) sent by recognized overnight delivery service, addressed as follows:

If to the City:	City of Boston Assessing Department City Hall, Room 301 Boston, Massachusetts 02201 Attention: Commissioner of Assessing
If to the BPDA:	Boston Planning & Development Agency One City Hall Square Boston, Massachusetts 02201-1007 Attention: Director
With a copy to:	Boston Planning & Development Agency One City Hall Square Boston, Massachusetts 02201-1007 Attention: General Counsel

If to the Hotel Tenant: CVPA Chain Forge LLC
c/o CV Properties, LLC
30 Jelliff Lane
Southport, Connecticut 06890
Attn: Richard A. Galvin

With copies to: Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
One Financial Center
Boston, Massachusetts 02111
Attn: Rebecca A. Lee, Esq.

or to such other address as the addressee shall have indicated by prior notice to the other parties. Notice under this PILOT Agreement may be waived in writing prospectively or retroactively by the party entitled to the notice. Notice from counsel to a party shall constitute effective notice. Notice shall be deemed given upon receipt or tender of delivery. Upon request of the Hotel Tenant, notice shall also be sent to any Mortgagee of Hotel Tenant of which Hotel Tenant has provided notice to the BPDA and the City in accordance with this Section 8.

9. **Successors /Assigns:**

- A. The Hotel Tenant's rights and obligations hereunder may be assigned or transferred during the Term in connection with the sale or assignment of the Ground Lease, only with the prior consent of the City or the BPDA (except as otherwise provided in Section 9.C below), which consent shall not be unreasonably withheld, provided that the Hotel Tenant complies with the provisions of this Section 9.

- B. At least twenty (20) days prior to any transfer of Hotel Tenant's interest in the Ground Lease to a party that is not an Affiliate (as defined in Section 9.D) (a "Transferee"), Hotel Tenant shall provide notice of such proposed transfer to the City and the BPDA, which notice shall include the following information (the "Required Information"): (i) the legal name of the proposed transferee ("Transferee"), together with such other information as is reasonably necessary for the City to determine the identity of the proposed Transferee and its controlling entity or entities; (ii) a description of the proposed transfer or assignment, in sufficient detail to provide the City with an understanding of the nature and terms of such contemplated transaction; (iii) such other supplemental information as may be reasonably requested by the City or the BPDA in order to evaluate the identity of the Transferee and/or its controlling entity or entities for the purposes of confirming their ability to perform their obligations under this PILOT Agreement; *provided, however,* that any such request for supplemental information shall be delivered to Hotel Tenant not later than ten (10) days after notice from the Hotel Tenant of such contemplated transfer or assignment of the Hotel Tenant's interest in the Ground Lease to a Transferee; (iv) a Disclosure of Beneficial Interests executed by the Transferee in the form required by the BPDA's Disclosure Statement Policy dated August 14, 2014, the form of which is

attached hereto and incorporated herein as Exhibit B; and (v) a certification to the BPDA and the City, signed by an authorized representative of the Transferee under pains and penalties of perjury, that (a) the Transferee is not in default of any City of Boston real estate tax obligations, and (b) the Transferee is not a “Prohibited Person.” For the purposes of this Section 9.B, a “Prohibited Person” is (i) a person that is listed in the Annex to, or is otherwise subject to the provisions of, Executive Order No. 13224; (ii) a person owned or controlled by, or acting for or on behalf of, any person that is listed in the Annex to, or is otherwise subject to the provisions of, Executive Order No. 13224; (iii) a person with whom the City and/or the BPDA is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; (iv) a person who commits, threatens or conspires to commit or supports “terrorism” as defined in Executive Order No. 13224; or (v) a person that is named as a “specially designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <http://www.treas.gov/ofac/t11sdn.pdf> or at any replacement website or at any other official publication of such list.

- C. No consent of the City or the BPDA shall be required in connection with any of the following transactions:
- (i) any grant by Hotel Tenant of a leasehold mortgage or pledge or assignment of all or any part of Hotel Tenant’s interest in the Hotel Parcel in connection with a financing of the Hotel Parcel and/or the Project or any part thereof;
 - (ii) any foreclosure or deed or assignment in lieu of foreclosure for all or any part of the Hotel Parcel and/or the Project;
 - (iii) any foreclosure by a mezzanine lender of its security interest in any direct or indirect holder of a beneficial interest in Hotel Tenant;
 - (iv) the assignment of Hotel Tenant’s interest in Hotel Parcel or any portion thereof to any Affiliate, Member, Owner or Subsidiary (each as defined in Section 9.E) of Hotel Tenant;
 - (v) any transfer of interests in the Hotel Tenant among Affiliates, Members, Owners, Subsidiaries;
 - (vi) the grant of easements, leases, licenses and like conveyances affecting the Hotel Parcel in connection with leasing, financing or otherwise operating the Project;
 - (vii) the exercise by any holder of an Equity Interest in Hotel Tenant or in the tenant under the Master Lease (as defined below) (such tenant, the “Master Lease Tenant”) of its right to “put” such Equity Interest to any

other holder of an Equity Interest in Hotel Tenant or Master Lease Tenant (or their respective Affiliates); or

- (viii) the execution of a master lease for the Hotel Parcel for the purposes of securing federal historic tax credits for the Project (“Master Lease”), including, without limitation, any removal and/or replacement of the managing member or manager of the Hotel Tenant or Master Lease Tenant pursuant to the terms of the Master Lease and/or the operating agreements of the Hotel Tenant or Master Lease Tenant;

provided, that in each of the foregoing cases (i) through (viii), the Control of Hotel Tenant shall remain in Hotel Tenant’s managing member (without regard to any removal and/or replacement of the manager member or manager of Master Lease Tenant).

D. Upon any transfer or assignment of Hotel Tenant’s rights and obligations under this PILOT Agreement in accordance with any provision of this Section 9, this PILOT Agreement shall be binding upon and inure to the benefit of any such transferee or assignee.

E. For the purposes hereof, the following terms are defined as follows:

“Affiliate” shall mean with respect to any Person, (1) in the case of any such Person which is an Entity, any partner, shareholder, member or other owner of such Entity, provided that such partner, shareholder, member or other owner owns more than fifty percent (50%) of the Equity Interests of such Entity, and (2) any other Person which is a Parent, a Subsidiary, or a Subsidiary of a Parent with respect to such Person or with respect to one or more of the Persons referred to in the preceding clause (1).

“Control” shall mean when used with respect to any entity, the power to direct the management and policies of such entity, directly or indirectly, whether through the ownership of voting securities or other beneficial interest, by contract, or otherwise (and the terms “Control,” “Controlling” and “Controlled” shall have the meanings correlative to the foregoing).

“Equity Interest” means with respect to any entity, (1) the legal (other than as a nominee) or beneficial ownership of outstanding voting or nonvoting stock of such Entity if such entity is a business corporation, a real estate investment trust or a similar entity, (2) the legal (other than as a nominee) or beneficial ownership of any partnership, membership or other voting or non-voting ownership interest in a partnership, joint venture, limited liability company or similar entity, (3) a legal (other than as a nominee) or beneficial voting or non-voting interest in a trust if such entity is a trust and (4) any other voting or nonvoting interest that is the functional equivalent of any of the foregoing.

“Parent” shall mean, with respect to any Subsidiary, any Person which owns directly or indirectly through one or more Subsidiaries the entire Equity Interest in such Subsidiary.

“Person” means any individual or entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so admits.

“Subsidiary” shall mean, with respect to any Parent, any entity in which a Person owns, directly or indirectly through one or more Subsidiaries, the entire Equity Interest in such Subsidiary.

10. **Counterparts**: This PILOT Agreement may be executed in counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts shall together constitute but one and the same instrument.

11. **Governing Law**: Notwithstanding anything to the contrary set forth herein, this PILOT Agreement shall be governed by the laws of the Commonwealth of Massachusetts, without regard to principles of conflicts of laws, and any suit, claim or action arising hereunder shall be brought in Suffolk County, Massachusetts.

12. **Severability**: If any provision of this PILOT Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this PILOT Agreement and the application of such provisions to other persons and circumstances shall not be affected thereby, and shall be enforced to the greatest extent permitted by law. The City reserves the right to assess the Hotel Parcel pursuant to M.G.L. Ch. 59, as amended, in the event any provision held to be invalid or unenforceable relates to the validity or enforceability of a PILOT Payment, but only with respect to and in lieu of such PILOT Payment.

13. **Definitions**: Capitalized terms defined elsewhere in this PILOT Agreement shall have the meanings ascribed to them therein. In addition, the terms defined below shall have the meanings ascribed to them wherever such terms shall appear in this PILOT Agreement, unless the context requires otherwise.

- A. **Accounting Principles**: shall mean standardized formats and account classifications determined in accordance with the eleventh (11th) edition of the Uniform System of Accounts for the Lodging Industry published by the Hotel Association of New York City, Inc., or such subsequent editions of such publication as may be adopted during the Term of this PILOT Agreement, as the same may be amended from time to time in accordance with the provisions hereof.
- B. **Certified Financials**: shall include Gross Revenue as defined in Section 13.D below, and shall be broken down to a categorical level including by way of example: (i) rooms; (ii) food and beverage; (iii) garage (if any), (iv) other operating departments; and (v) other income.
- C. **Fiscal Year or FY**: shall mean, with respect to any designated year, the twelve-month period beginning on July 1 of the year immediately preceding such year and ending on June 30 of such year.

D. Gross Revenue: All revenue (whether in cash or on credit or in-kind) from (i) the operation of the Project and all facilities operated in connection therewith, including without limitation (but without duplication):

- (i) All revenue from the rental of any room or suite of rooms, whether to transients, short-term renters or semi-permanent renters, including any amounts added to any bill for any other item, including without limitation, any and all food or beverage charges, telephone charges, internet, valet or laundry service charges or service for which a separate charge is made;
- (ii) Revenue from parking services and/or valet services, telephone or other data or telecommunications revenues, and revenues from on-site health clubs and fitness centers; and
- (iii) Revenues received from any rentals or other income received with respect to any sublease of the Project (including, without limitation, for use by retail and/or restaurant subtenants), license or occupancy agreement, vending machines and kiosks revenue, ATMs or cash machines, and receipts from any other sales and services made in, upon, from, or in connection with the Project, in every department operating in the Project, as well as any receipts paid on account of business or rental interruption insurance maintained by Hotel Tenant;

excluding, however, (1) receipts of retail, restaurant and other subtenants and concessionaries, if any (as distinguished from the amounts paid to Hotel Tenant by subtenants and concessionaires for rent or use and occupancy of portions of the Project); (2) excise, sales, occupancy, use or and/or hotel taxes, or similar governmental or quasi-governmental taxes, duties, levies or charges collected directly from guests or patrons or included as part of the price of any goods or services; (3) gratuities collected for Hotel Tenant's or the Project operator's employees or the employees of any restaurant subtenant; (4) proceeds of any insurance, other than business interruption insurance; (5) interest paid on any reserve accounts and amounts.

Gross Revenue shall be determined in accordance with the Accounting Principles.

14. **Headings**: The headings and captions of the sections of this PILOT Agreement are not to be considered a part of it and shall not be used to interpret, define, or limit the provisions hereof.

15. **BPDA Payments to City**. Section 5.4 of the Ground Lease requires that the Hotel Tenant pay Transaction Rent, as defined in the Ground Lease, to the BPDA. Within thirty (30) days after the BPDA's receipt of Transaction Rent from the Hotel Tenant, the BPDA shall pay Fifty Percent (50%) of such Transaction Rent to the City, which obligation shall continue until such time as the Relief (as defined hereafter) granted by the City through this PILOT Agreement is satisfied. "Relief" shall be defined as Three Million, One Hundred Fifty Six

Thousand Dollars (\$3,156,000.00). The provisions of this Section 15 shall survive the termination of this Agreement only with respect to the City and the BPDA.

16. **Certificates of Compliance**: Upon at least ten (10) business days' notice from the Hotel Tenant, the City and the BPDA shall provide written confirmation to the Hotel Tenant and any addressee requested by the Hotel Tenant that, to the extent then true, this PILOT Agreement remains in full force and effect, is unamended, and there are no defaults by the Hotel Tenant hereunder. Such confirmation may be relied upon by the Hotel Tenant and its successors and assigns, any prospective buyer or lessee of the Project or any part thereof, and any lender providing financing in connection with the Project; each such confirmation shall state the same; and each such confirmation shall be binding upon the City and the BPDA and their respective successors and assigns.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the parties hereto has executed this PILOT Agreement as an instrument under seal as of the date first written above.

Approved as to form:

THE CITY OF BOSTON

Eugene L. O'Flaherty *ENC*
Eugene L. O'Flaherty, Corporation Counsel
City of Boston

By: Martin J. Walsh
Martin J. Walsh
Mayor

CITY OF BOSTON ASSESSING
DEPARTMENT

BOSTON REDEVELOPMENT
AUTHORITY, d/b/a Boston Planning &
Development Agency

By: Gayle Willett
Gayle Willett
Commissioner of Assessing

By: Brian P. Golden
Brian P. Golden
Director

Approved as to form:

Allen E. Murphy
Office of the General Counsel
Boston Redevelopment Authority

CVPA CHAIN FORGE LLC

By: Richard A. Galvin
Name: RICHARD A. GALVIN
Authorized Signatory

EXHIBIT A

LEGAL DESCRIPTION OF THE SITE

A CERTAIN LEASE PARCEL OF LAND SITUATED IN CITY OF BOSTON, COUNTY OF SUFFOLK AND THE COMMONWEALTH OF MASSACHUSETTS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT AT THE INTERSECTION OF THE NORTHEASTERLY SIDELINE OF NINTH STREET AND THE NORTHWESTERLY SIDELINE OF FIRST AVENUE;

THENCE RUNNING N 40°45'37" W, BY SAID NINTH STREET, A DISTANCE OF 141.00 FEET TO A POINT;

THENCE TURNING AND RUNNING N 49°23'28" E BY LAND NOW OR FORMERLY OF THE BOSTON REDEVELOPMENT AUTHORITY, A DISTANCE OF 458.75 FEET TO A POINT ON THE SOUTHWESTERLY SIDELINE OF THIRTEENTH STREET;

THENCE TURNING AND RUNNING S 40°32'47" E, BY SAID THIRTEENTH STREET, A DISTANCE OF 52.34 FEET TO A POINT;

THENCE TURNING AND RUNNING N 49°27'13" E, BY SAID THIRTEENTH STREET, A DISTANCE OF 1.00 FEET TO A POINT;

THENCE TURNING AND RUNNING S 40°32'47" E, BY SAID THIRTEENTH STREET, A DISTANCE OF 65.00 FEET TO A POINT;

THENCE TURNING AND RUNNING S 49°27'13" W, BY SAID THIRTEENTH STREET, A DISTANCE OF 1.00 FEET TO A POINT;

THENCE TURNING AND RUNNING S 40°32'47" E, BY SAID THIRTEENTH STREET, A DISTANCE OF 23.65 FEET TO A POINT AT THE INTERSECTION OF SAID FIRST AVENUE;

THENCE TURNING AND RUNNING S 49°23'25" W, BY SAID FIRST AVENUE, A DISTANCE OF 115.00 FEET TO A POINT;

THENCE TURNING AND RUNNING S 40°36'35" E, BY SAID FIRST AVENUE, A DISTANCE OF 2.00 FEET TO A POINT;

THENCE TURNING AND RUNNING S 49°23'25" W, BY SAID FIRST AVENUE, A DISTANCE OF 60.00 FEET TO A POINT;

THENCE TURNING AND RUNNING N 40°36'35" W, BY SAID FIRST AVENUE, A DISTANCE OF 2.00 FEET TO A POINT;

THENCE TURNING AND RUNNING S 49°23'25" W, BY SAID FIRST AVENUE, A DISTANCE OF 283.22 FEET TO THE POINT OF BEGINNING.

SAID LEASE PARCEL CONTAINING 64,827 SQUARE FEET OR 1.488 ACRES, AND AS SHOWN ON A PLAN ENTITLED "LEASE PLAN OF LAND, 105 FIRST AVENUE, BOSTON (CHARLESTOWN), MASS." PREPARED BY FELDMAN LAND SURVEYORS DATED DECEMBER 18, 2017 AND RECORDED WITH THE SUFFOLK COUNTY REGISTRY OF DEEDS AT PLAN BOOK 2017, PAGE 666.

TOGETHER WITH APPURTENANT RIGHTS AS FOLLOWS:

Together with, in common with others entitled to use the same, for the passage of pedestrians and vehicles over and across the streets and ways of the Charlestown Navy Yard ("CNY"), as the same may from time to time be constructed and maintained for such use, and for the passage and accommodation of pedestrians over and across the sidewalk areas of the CNY, as the same may from time to time be constructed and maintained for such use.

EXHIBIT B

FORM OF DISCLOSURE STATEMENT

BOSTON REDEVELOPMENT AUTHORITY

DISCLOSURE STATEMENT

A. This Disclosure Statement is being filed in association with (check the appropriate box):

- Rule 2 C. (14) of the Rules and Regulations for M.G.L. c. 121A Projects in Boston;
- The sale or lease of Urban Renewal parcels (formerly HUD form 6004);
- A Boston Redevelopment Authority eminent domain action under M.G.L. c. 121B where a PILOT Agreement was be executed with the City of Boston and the Boston Redevelopment Authority.

B. Project Information:

1) Name of Project:

2) Location:

3) Applicant:

4) I hereby state, under penalties of perjury, that the true names and addresses of all Persons who have a Beneficial Interest (including the amount of their Beneficial Interest accurate to within one-tenth of one percent if such interest exceeds one percent. To be referred to herein as their "Percentage Interest") in the above-listed Project/ Location are listed below in compliance with the provisions of the Boston Redevelopment Authority Disclosure Statement Policy.

C. NAME AND RESIDENCE OF EACH PERSON WITH SAID BENEFICIAL INTEREST (continue on separate sheet if necessary):

**Percentage
Interest**

1. Name: _____

Address: _____

2. Name: _____
Address: _____

3. Name: _____
Address: _____

4. Name: _____
Address: _____

5. Name: _____
Address: _____

6. Name: _____
Address: _____

7. Name: _____
Address: _____

8. Name: _____
Address: _____

9. Name: _____
Address: _____

10. Name: _____
Address: _____

D. The undersigned also acknowledges and states that except as stated below, none of the above-listed individuals is an official elected to public office in the Commonwealth of Massachusetts, nor is an employee of the Commonwealth of Massachusetts Division of Capital Asset Management and Maintenance.

E. I hereby state, under the penalties of perjury, that the names and addresses of all firms and professional corporations employing attorneys, real estate brokers, architects, engineers, planners, or surveyors, and all other agents who have acted on behalf of any of the foregoing with respect to the application for Zoning Relief on the above-listed Project/ Location are listed below in compliance with the provisions of the Boston Redevelopment Authority Disclosure Statement Policy.

F. NAMES AND ADDRESSES OF ALL FIRMS AND PROFESSIONAL CORPORATIONS, AND AGENTS WHO HAVE ACTED ON SAID APPLICATION (continue on separate sheet if necessary):

1. Name: _____
Address: _____

2. Name: _____
Address: _____

3. Name: _____
Address: _____

4. Name: _____
Address: _____

5. Name: _____
Address: _____

6. Name: _____
Address: _____

7. Name: _____
Address: _____

8. Name: _____
Address: _____

9. Name: _____
Address: _____

10. Name: _____
Address: _____

SIGNED under the penalties of perjury.

Name:
Title:
Date: