

**South Shore Tri-Town Development
Corporation (SSTTDC)
Kevin R. Donovan, Chief Executive Officer**

The Board of Directors of the South Shore Tri-Town Development Corporation is pleased to present its Twelfth Annual Report for Fiscal Year 2011.

Collaboration continues between SSTTDC, LNR and NAVY to finalize a Term Sheet on the land transaction for the remaining SWNAS parcels. NAVY continues it's clean up/monitoring program at the Base and the Rubble Disposal Area, Small Landfill and West Gate Landfill areas are all capped.

The East West Parkway (EWP) project began with Eastern Box Turtle Nesting Habitat Enhancement areas established on the east and west sides of the Old Swamp River (OSR) under the direction of a turtle ecologist. EWP work includes a shared use path, wildlife crossing structure and barrier fencing, a turtle trench and a stormwater detention basin. Work also began to remove 4 metal culverts from Old Swamp River to create a natural river channel and daylight 800 ft. of OSR, underground for the past 60+ years.

LNR closed land sales with four builders this year, and facilitated a revenue generating model tying development payments to the Host Communities based upon the number of units to be built. The Towns have already benefitted from these land sales.

Whitman Homes and Interactive Building Group built 14 units – townhomes and single family homes - on Parkview St. The townhomes have front set-backs that provide interest and articulation on the streetscape giving a quaint form, feel and design to the neighborhood. John M. Corcoran & Co. construction began on 3 rental apartment buildings with a nature trail on the full length west side of their site. William B. Rice Eventide Homes purchased 9.5 acres from LNR to build Senior Residential Units and a Long Term Care Facility with a nature trail to French's Stream on the north side of their site.

The Corporation reaffirmed their long held position for public construction contracts to be subject to the Project Labor Agreement (PLA). LNR also entered into a PLA with Quincy and South Shore Building Construction Trades Council and Norfolk County Central Labor Council. In its entirety for all construction jobs and off-site support staff there were around 700-1000 jobs filled during summer peak construction.

The CFO began networking with local businesses for future bid solicitations, and plans to hold a seminar on SSTTDC bid requirements.

Municipal Update

The Corporation closed on a \$12.5M Land Assessment Bond in Sept. 2010. Securities were put up based on land sales. This type of Bond was a first in the state of Massachusetts.

The Corporation's Tax Classification Hearing resulted in a split factor for FY11 - \$11.90 Residential and \$17.70 Commercial and Personal Property.

The Corporation initiated discussions with Abington Rockland Joint Water Works (ARJWW) to explore water capacity from Hingham St. Reservoir for the final phase of development. Weymouth and ARJWW could possibly be the more economical permanent water source down the line than the original plan for MWRA. Wastewater expansion options continue to be explored, including the MWRA, in order to find the most feasible way to sustain the project with no undue burden on rate payers or the communities.

Affordable and Workforce Housing Regulations were updated to provide additional clarification with respect to marketing residential units and implementing the lottery process.

The Board initiated the process as per Mass General Law to become a Licensing Authority for cable TV and electricity.

Throughout the year the Corporation has exercised its authority as a Board of Directors, Permit Granting Authority, Special Permit Granting Authority, Variance Granting Authority, Applicable Subdivision Board, Conservation Commission, Board of Health, Board of Assessors and a Zoning Enforcement Officer

SSTTDC Update

The Chief Executive Officer hired James A. Wilson as the Corporation's Chief Financial Officer and he began October 2010. As required in the agreement with MA Dept. of Administration and Finance, a Treasurer/Collector position was advertised and budgeted. Scott Bois was hired in December, 2010.

The SSTTDC Advisory Board continues to meet jointly with the Directors. With increased activity on the project, the Advisory Board recently voted to schedule meetings on a quarterly basis. Members include Joseph Shea (Chairman), Robert Long, Laurie Delano, Sue Abbott, William Koplovsky, Martin Pillsbury, Kevin White, Eugene Blanchard, Bruce Hughes and new member Joseph Gambon.

Information technology upgrades were contracted this year to accommodate the printing of MUNIS tax bills and provide the Corporation with in-house control of the system in order to keep up with the development project.

The Board of Directors gives thanks and praise to the Host Communities for a cooperative working relationship established with the Chief Executive Officer and staff. We sincerely appreciate the support.

Respectfully Submitted
SSTTDC Board of Directors

Jeffrey Wall, Chairman
Gerard Eramo, Vice Chairman/Treasurer
James W. Lavin, Clerk
John R. Ward

Joseph A. Connolly

Kevin R. Donovan, Chief Executive Officer
James A. Wilson, Chief Financial Officer