

SOUTHFIELD PARKWAY PHASE TWO FINANCING AGREEMENT

This Southfield Parkway Phase Two Financing Agreement (this "Agreement") is entered into as of this 30 day of December, 2014, by and among The Commonwealth of Massachusetts (the "Commonwealth"), acting by and through its Department of Transportation, having a usual place of business at 10 Park Plaza, Boston, Massachusetts 02116 ("MassDOT"), the Executive Office for Housing and Economic Development, having a usual place of business at One Ashburton Place, Boston, Massachusetts 02133 ("HED"), and the Southfield Redevelopment Authority (formerly the South Shore Tri-Town Development Corporation, "SSTTDC"), a body politic and corporate existing under Chapter 291 of the Acts of 2014, as may be amended and supplemented (the "Enabling Act"), having a usual place of business at 223 Shea Memorial Drive, South Weymouth, Massachusetts 02190 ("SRA").

Preliminary Statement

Section 34(c) of the Enabling Act allows the Commonwealth to provide additional financing for Phase Two of the Parkway and for any East Side Connectivity Improvements, subject to the Commonwealth's capital plan and its statutory debt limit.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. The Commonwealth acting through MassDOT agrees to finance, design and construct an extension of the Delahunt Parkway connecting the Delahunt Parkway from its terminus at Shea Memorial Drive to Trotter Road, approximately as shown in Figure 1 attached (the "Interim Parkway Connection"). The purpose of the Interim Parkway Connection is to provide adequate roadway infrastructure to service a portion of the development set forth in the Southfield Redevelopment Authority Redevelopment Plan dated November 14, 2014, as previously approved by the Secretary of Administration and Finance and the Secretary of HED (the "Approved 2014 Redevelopment Plan").
2. In order to support the timely delivery of the Interim Parkway Connection by MassDOT, the SRA shall provide to MassDOT (or cause its master developer to provide to MassDOT) one or more traffic studies (together, the "Traffic Study") that quantify the levels of residential, commercial and other development that can be supported by the Interim Parkway Connection and its outlet onto Route 18 at Trotter Road. The Traffic Study shall include the scope and projected timing (by fiscal year) of any additional roadway improvements necessary to support proposed development as outlined in the Approved 2014 Redevelopment Plan. The Traffic Studies shall be performed by a professional third party traffic engineer reasonably acceptable to MassDOT. If the SRA anticipates that development levels and resulting traffic generation will exceed the safe capacity or acceptable levels of service of roadways and intersections serving Naval Air Station South Weymouth, the SRA will submit to the Commonwealth the requests outlined in paragraph 4 below.

3. The SRA shall diligently pursue and obtain, at its sole cost and expense (as such cost and expense may be shared with SRA's master developer), and with MassDOT's timely cooperation and assistance, any updated permits, approvals or clearances required under applicable federal, state and local laws and regulations for the construction and use of the Interim Parkway Connection, such as: (a) the National Environmental Policy Act (including re-evaluation with FHWA and FTA, as applicable); (b) the Massachusetts Environmental Policy Act (including the filing of a Notice of Project Change and modification of Phase 1 Waiver); (c) Sections 401 and 404 of the Clean Water Act; (d) the Massachusetts Endangered Species Act and e) the Wetlands Protection Act. The SRA's permit filings shall include an updated schedule and status of mitigation committed to by SRA. All required permits and approvals will be provided to MassDOT in a timely manner to support the schedule for the construction of the Interim Parkway Connection. MassDOT shall have no obligation to advertise for construction of the Interim Parkway Connection until all such permits and approvals have been obtained. This provision also applies to subsequent phases as may be requested by SRA as provided in Section 4, including other applicable permit approvals such, as any solid waste closure (310 CMR 19.00) associated with the landfill located near the proposed alignment of the Parkway Phase 2.

4. The SRA may further submit to the Commonwealth requests for additional funding for roadway improvements necessary to support anticipated traffic volumes at the former Naval Air Station South Weymouth. Such requests shall be accompanied by Traffic Studies as provided in Section 2 that demonstrate expected levels of development and traffic generation and their timing and shall be made in advance of the expected need for such roadway improvements to allow the Commonwealth to complete roadway improvements prior to the completion and occupancy of development components that would generate traffic that would exceed existing roadway capacities. Such requests shall further include updates on permitting and necessary approvals or clearances as described in paragraph 3 above. The Commonwealth may agree to finance such additional roadway improvements subject to the Commonwealth's capital plan and statutory debt limit.

CONFIDENTIAL – POLICY IN DEVELOPMENT

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

MASSACHUSETTS DEPARTMENT OF TRANSPORTATION

By:


Francis A. DePaola
Acting Secretary & CEO

EXECUTIVE OFFICE FOR HOUSING AND ECONOMIC DEVELOPMENT

By:


Gregory Bialecki
Secretary

SOUTHFIELD REDEVELOPMENT AUTHORITY

By:


Walter Flynn, Jr.
Chairman of the Board of Directors

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

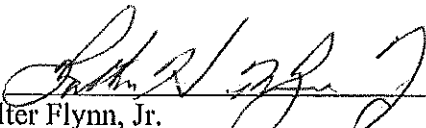
Massachusetts Department of Transportation

By: _____
Frank DePaola
Acting Secretary

Executive Office for Housing and Economic Development

By: _____
Gregory Bialecki
Secretary

Southfield Redevelopment Authority

By:  _____
Walter Flynn, Jr.
Chairman of the Board of Directors