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STONEHAM
TOWN CLERK
REGISTRARS

2013 OCT -2 A 11: 50

October 2, 2013

Gregory Watson
MassHousing
One Beacon Street
Boston, MA 02108

RE: New England Fund Site Approval Application (Project Eligibility) for The Commons at Weiss Farm/170 Franklin Street

Dear Greg:

Enclosed is the application for a Project Eligibility Letter ("PEL") for The Commons at Weiss Farm at 170 Franklin Street in Stoneham, MA. As we communicated during our meeting with MassHousing on September 10th, The Commons at Weiss Farm features 264 rental apartment homes including 66 affordable units. We are proposing 27 studios, 105 one-bedroom, 114 two-bedroom and 18 three-bedroom units. These will help meet the need for quality market rate and affordable apartments in Stoneham.

This submission includes all required documentation, as well as copies of the plans and drawings required by MassHousing as part of its project eligibility review process.

The Project site is located within close proximity to area transit, employment, and retail centers, and will provide a much needed housing option for the town of Stoneham. The proposed design includes three five-story apartment buildings conveniently organized around parking and green space in the middle of the property and a one-story Clubhouse/Leasing Center facing the entry at Franklin Street. The residential buildings are carefully designed using stone accents and traditional New England colors to distinguish the buildings. As proposed, close to 80% of the property would remain as vegetated open green space upon completion. The Project also expects to receive a LEED certification for its various sustainable building features. The Weiss family home will remain in front of the apartment community near the entrance on Franklin Street.

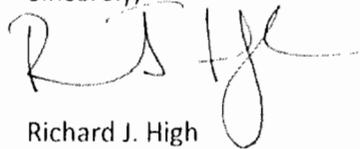
We have also provided the Town of Stoneham with two full copies of this application as well as providing written notification to the Department of Housing and Community Development about the submission. As we discussed during the meeting on the 10th, we understand and acknowledge that MassHousing will commission a certified appraiser to perform an appraisal of this property as part of the application review process. We also understand that the fees associated with this appraisal will be the exclusively responsibility of us as the applicant.

Gregory Watson
October 2, 2013
Page Two

We are excited about this development and look forward to working with MassHousing throughout the process. Please let us know if you have any questions or require any additional information.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "R. J. High". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Richard J. High
Authorized Representative
Weiss Farm Apartments LLC
Applicant

Sustainable Development Narrative

SUSTAINABLE DEVELOPMENT PRINCIPLES

THE COMMONS AT WEISS FARM

<p>1. CONCENTRATE DEVELOPMENT & MIX USES.</p> <p>Support revitalization of city and town centers and neighborhoods by promoting development that is compact, conserves land, protects historic resources, integrates uses, and fosters a sense of place. Encourage remediation and reuse of existing sites, structures, and infrastructure rather than new construction in undeveloped areas. Create pedestrian friendly districts and neighborhoods that mix commercial, civic, cultural, educational, and recreational activities with open spaces and homes.</p>	<ul style="list-style-type: none"> ▪ The project location is an already disturbed infill site close to Stoneham town center. ▪ The development pattern is compact and/or clustered so as to preserve undeveloped land and natural resources. Approximately 80% of the site will remain as vegetated green space upon completion. ▪ The project utilizes existing water and/or sewer infrastructure. ▪ The site is proximate to, and located to provide easy access to the commuter rail, local schools and colleges, recreational opportunities, and shopping. ▪ The project produces mixed income multi-family housing.
<p>2. ADVANCE EQUITY.</p> <p>Promote equitable sharing of the benefits and burdens of development. Provide technical and strategic support for inclusive community planning to ensure social, economic, and environmental justice.</p>	<ul style="list-style-type: none"> ▪ The project creates market rate and moderate income rental housing in a community where this type of housing is lacking. ▪ The project will increase the tax base for the town. ▪ The project will be designed, constructed and managed with the environment in mind. The project expects to pursue a LEED Silver Certification.
<p>3. MAKE EFFICIENT DECISIONS.</p> <p>Make regulatory and permitting processes for development clear, predictable, coordinated, and timely in accordance with smart growth and environmental stewardship.</p>	<ul style="list-style-type: none"> • The developer will continue to communicate with the Town and neighbors to the property throughout the process, providing opportunities for feedback and keeping them up-to-date on any changes to their plans.
<p>4. PROTECT LAND AND ECOSYSTEMS.</p> <p>Protect and restore environmentally sensitive lands, natural resources, agricultural lands, critical habitats, wetlands and water resources, and cultural and historic landscapes. Increase the quantity, quality and accessibility of open spaces and recreational opportunities.</p>	<ul style="list-style-type: none"> ▪ The project design is sensitive to resource areas; existing wetland resources will remain protected, and over 50% of the site will be undisturbed. ▪ The proposal will develop a site that has been cleared and remains open, a used landscape storage facility, while integrating building plans and site features with the natural habitat.
<p>5. USE NATURAL RESOURCES WISELY.</p> <p>Construct and promote developments, buildings, and infrastructure that conserve natural resources by reducing waste and pollution through efficient use of land, energy, water, and materials.</p>	<ul style="list-style-type: none"> ▪ The project will be designed for energy efficiency, with a goal of reducing its overall energy consumption by 20% over the baseline. ▪ Recycled and non-toxic materials will be used in the common areas and apartment homes. ▪ Homes will be supplied with Energy Star rated lights and appliances and low flow plumbing fixtures. ▪ The site development involves no wetlands alteration and will mitigate negative impacts to wetland resources.

<p>6. EXPAND HOUSING OPPORTUNITIES.</p> <p>Support the construction and rehabilitation of housing to meet the needs of people of all abilities, income levels and household types. Build homes near jobs, transit and where services are available. Foster the development of housing, particularly multifamily and smaller single-family homes, in a way that is compatible with a community's character and vision and with providing new housing choices for people of all means.</p>	<ul style="list-style-type: none"> ▪ The project will provide moderate income and workforce households a rental housing option in Stoneham. ▪ The project provides housing with access to public transit and major employment hubs. ▪ The project expands the affordable housing stock in Stoneham, adding 66 units of moderate rent housing. ▪ The project will provide apartments accessible to members of the community with disabilities.
<p>7. PROVIDE TRANSPORTATION CHOICE.</p> <p>Maintain and expand transportation options that maximize mobility, reduce congestion, conserve fuel and improve air quality.</p>	<ul style="list-style-type: none"> ▪ The site is within a mile of public transportation (commuter rail station). ▪ The project reduces dependence on private automobiles via proximity to basic needs and public transportation.
<p>8. INCREASE JOB & BUSINESS OPPORTUNITIES.</p> <p>Attract businesses and jobs to locations near housing, infrastructure, and transportation options.</p>	<ul style="list-style-type: none"> ▪ The project will create housing near job opportunities in the retail, service, and professional sectors. ▪ The project will create new opportunities for area businesses.
<p>9. PROMOTE CLEAN ENERGY.</p> <p>Maximize energy efficiency and renewable energy opportunities. Support energy conservation strategies, local clean power generation, distributed generation technologies, and innovative industries. Reduce greenhouse gas emissions and consumption of fossil fuels.</p>	<ul style="list-style-type: none"> • The project will meet this goal through reducing automobile dependency through its proximity to public transportation. • The overall efficiency and sustainability goals of the project will help reduce greenhouse gas emissions.
<p>10. PLAN REGIONALLY.</p> <p>Support the development and implementation of local and regional plans that have broad public support and are consistent with these principles. Foster development projects, land and water conservation, transportation and housing that have a regional or multi-community benefit. Consider the long-term costs and benefits to the larger Commonwealth.</p>	<ul style="list-style-type: none"> • The project supports a local and regional housing need and provides moderate priced and affordable rental housing within convenient commute by train, foot, or vehicle to employment hubs in the Stoneham/Metro Boston area.

PURCHASE AND SALE AGREEMENT

1. Definitions

Date: April 10, 2013, being the date upon which a fully executed original counterpart of this Purchase and Sale Agreement (this "Agreement") has been delivered to both Seller and Buyer.

Seller: Weiss Farm, Inc., a Massachusetts corporation
170 Franklin Street
Stoneham, Massachusetts 02180
Phone No. 781-438-0689
Fax No. 781-438-2622

Buyer: John M. Corcoran & Co. LLC
c/o John M. Corcoran & Co.
100 Grandview Road, Suite 203
Braintree, Massachusetts 02184
Attention: Peter Mahoney
Phone No. 781-849-7111
Fax No. 781-849-7112

Escrow Agent: Chicago Title Insurance Company
265 Franklin Street, 8th Floor
Boston, Massachusetts
Attention: Leslie J. Cook
Phone No. 617-790-2126
Fax No. 617-556-9920

Purchase Price:





First Deposit: One Hundred Thousand and No/100 Dollars (\$100,000.00) (the "First Deposit") to be paid by Buyer to Escrow Agent by Federal wire transfer upon Buyer's receipt of a fully executed counterpart of this Agreement and held and disbursed by Escrow Agent in accordance with the terms of this Agreement.

Second Deposit: One Hundred Thousand and No/100 Dollars (\$100,000.00) (the "Second Deposit") to be paid by Buyer to Escrow Agent by Federal wire transfer on or before the next business day following the termination of the Due Diligence Period and held and disbursed by Escrow Agent in accordance with the terms of this Agreement.

Deposit: The First Deposit and the Second Deposit.

Time of Closing: 10:00 a.m. on that date which is the sixtieth (60th) day following expiration of the Approval Period as the same may be extended in the event of an Appeal (as defined in Section 3(d)(iv), below) pursuant to the provisions of this Agreement (or, if the foregoing date is a day upon which the Middlesex South Registry of Deeds (the "Registry") is not open for business, the first day thereafter upon which the Registry is open for business). Buyer has certain rights to extend and accelerate the Time of Closing as more particularly set forth in Section 6, below.

Premises: The parcel or parcels of land located off Franklin Street, Stoneham, Middlesex County, Massachusetts, commonly known as Weiss Farm and containing approximately 25.6 acres of land (the "Land"), together with (i) all rights, easements, and privileges appurtenant to the Land, (ii) all buildings and all other structures, facilities and improvements on the Land, (iii) all licenses, permits, approvals, warranties and guaranties which have been issued with respect to the Land, and (iv) all plans, drawings and specifications relating to the Land. There shall be excluded from the Land and the Premises the land, buildings and improvements (the "Excluded Parcel") located within the "Approximate Subdivision Line" as approximately located as shown on the sketch plan attached hereto as EXHIBIT A and made a part hereof. The exact boundary lines and area of the Excluded Parcel and the Premises shall be determined by Seller and Buyer during the Due Diligence Period

and shown on a plan to be prepared during the Due Diligence Period, at Buyer's expense, by Buyer's surveyor (the "Boundary Line Plan"). Upon preparation of the Boundary Line Plan and approval of the same by Buyer and Seller during the Due Diligence Period, the Boundary Line Plan shall be deemed to be substituted for EXHIBIT A to this Agreement for the purpose of showing the Premises and the Excluded Parcel. There shall also be excluded from the Premises all farm equipment and machinery owned by Seller and all loam piled on the Premises (provided, however, that no topsoil will be removed from the Premises prior to the Closing (as defined in Section 6, below)), composting material to be sold from the Premises and Christmas trees and other horticultural and/or agricultural crops to be harvested and sold as a part of the ongoing operation of the Premises, all of which shall be sold or otherwise removed from the Premises by Seller prior to the Closing (unless otherwise agreed to by Buyer); provided, however, that Seller shall have no obligation to cut down any remaining live Christmas trees being grown on the Premises which are not sold prior to the Closing nor to remove from the ground the root systems of any Christmas trees cut down prior to the Closing. The foregoing provision shall not obligate Seller to remove from the Premises prior to the Closing any buildings, fences or other structures.

For Seller's title to the Premises see deed dated October 13, 1950 from Samuel Weiss and Philip Weiss to Seller and recorded in the Registry in Book 7706, Page 469, as affected by confirmatory deed dated May 18, 1955 from Samuel Weiss and Philip Weiss to Seller and recorded in the Registry in Book 8474, Page 460.

Due Diligence
Period:

That period commencing on the date which is the later to occur of (the "Commencement Date"): (a) the Date of this Agreement, and (b) the date Buyer receives the Reports, and ending at 5:00 PM on that date which is ninety (90) days after the Commencement Date (the "Due Diligence Expiration Date") provided this Agreement is not terminated on or before the Due Diligence Expiration Date. Buyer and Seller agree, upon request by either of them, to identify in writing the precise dates for performance or deadlines under this Agreement.

Approval Period:



Reports: The reports to be provided by Seller to Buyer as set forth on EXHIBIT B attached hereto.

2. Agreement to Buy and to Sell

Seller agrees to sell and Buyer agrees to buy the Premises on the terms and conditions set forth in this Agreement.

3. Buyer's Contingencies

Buyer's obligations are contingent upon the following conditions having been satisfied or waived by Buyer on or before the date specified:

(a) Inspection of the Premises and General Due Diligence

Buyer, as Buyer deems necessary and in its sole discretion, and at Buyer's sole cost and expense, may conduct or cause to be conducted surveys, tests, inspections, studies and investigations of the Premises, including, without limitation, test borings, tests and inspections of structures, utility systems (including, without limitation, the adequacy of water, sewer, electricity, gas, telephone, and other utility services on the Premises or utility lines and/or pipes on or adjacent to the Land which are available to service the Project (as defined in Section 3(d)(i), below)), sanitary systems, wells, drainage, and storm water detention and retention facilities and access to public streets and ways, may review documentation and records pertaining to the Premises, including, without limitation, all licenses, permits, authorizations, and approvals, if any, which have been issued with respect to the Premises or the Project, may consult with any governmental agency or official with respect to the Premises or the Project, may perform feasibility studies and market analyses with respect to the Premises or the Project, may solicit investors and/or lenders for the Premises or the Project, and may perform such other due diligence with respect to the Premises, and Buyer's proposed use and development thereof, as Buyer may elect to perform in Buyer's sole discretion (all of the aforementioned activities being referred to herein as "Buyer's Due Diligence").

Seller acknowledges and agrees that Buyer requires the ability to disclose the proposed Project to public officials, including without limitation officials, agencies and boards of the Town of Stoneham (collectively, "Town Officials"), during the Due Diligence Period, and to control such communications during the Due Diligence Period and the Approval Period. Buyer acknowledges and agrees that Seller shall have the right to participate in the initial disclosure of the Project on the terms set forth in this paragraph, that Buyer's initial disclosure of the Project to Town Officials shall be conducted in accordance with the terms of this paragraph, and that Buyer shall not disclose the Project to any public officials or to the press prior to the completion of initial disclosure of the Project to Town Officials in accordance with this paragraph. In connection with the foregoing, (i) Seller shall prepare an initial statement regarding Seller's reasons for electing to

sell the Premises, which statement ("Seller's Statement") shall be provided to Buyer for Buyer's review and approval (such approval not to be unreasonably withheld) within ten (10) days after the Date of this Agreement, (ii) Seller's Statement shall be provided by Buyer to Town Officials at the time of the initial meeting or meetings by Buyer with such Town Officials, (iii) Seller shall be given the opportunity, but shall have no obligation, to attend such initial meeting or meetings with Town Officials, and (iv) after such initial meeting or meetings with Town Officials, Seller's Statement may be further distributed for the purpose of publicizing the Project on terms mutually agreed upon by Buyer and Seller. From and after the initial meeting or meetings with Town Officials as described above and the issuance and distribution of Seller's Statement, communications with public officials, including without limitation Town Officials, and other public communications shall be governed by the provisions of Section 16(l), below.

Buyer's Due Diligence shall in all events be conducted in compliance with the provisions of Section 8(h), below. No invasive testing shall be performed at the Premises until Seller or its designee has been apprised of the nature of such testing and before Seller or its designated agent has approved in writing of the same, which approval will not be unreasonably withheld or delayed; provided, however, that Seller's approval shall not be required for the invasive testing described in EXHIBIT C attached hereto.

If Buyer is not satisfied, in Buyer's sole and absolute discretion, with the results of Buyer's Due Diligence, Buyer, for any reason or for no stated reason, may terminate this Agreement by sending notice to Seller and Escrow Agent at any time on or before the expiration of the Due Diligence Period. In such event, the Deposit, with all interest accrued thereon, shall immediately be refunded to Buyer and this Agreement shall be void without recourse to the parties hereto. If Seller and Escrow Agent are not so notified, Buyer shall be deemed to have waived its rights to terminate this Agreement pursuant to this subparagraph (a).

(b) Title Insurance

Buyer shall use reasonable efforts to obtain, at its sole expense, during the Due Diligence Period (i) a commitment for owner's and, if applicable, lender's policies of title insurance issued by an American Land Title Association ("ALTA") title insurance company doing business in Massachusetts, at normal premium rates, in the ALTA form currently in use, having an effective date after the Date of this Agreement (the "Title Commitment"), and (ii) an ALTA survey of the Premises prepared by a surveyor selected by Buyer (the "Survey").

If Buyer is unable to obtain the Title Commitment and the Survey, both in form and content satisfactory to Buyer in Buyer's sole judgment, or if Buyer, in Buyer's sole judgment, is not satisfied with, or objects to, any matters appearing on the Title Commitment or Survey, Buyer may terminate this Agreement by sending notice to Seller and Escrow Agent on or before the expiration of the Due Diligence Period. In such event, the Deposit, with all interest accrued thereon,

shall immediately be refunded to Buyer and this Agreement shall be void without recourse to the parties hereto. If Seller and Escrow Agent are not notified of Buyer's election to terminate in accordance with this paragraph, Buyer shall be deemed to have waived its rights to terminate this Agreement pursuant to this subparagraph (b).

Notwithstanding the foregoing, in the event that Buyer does not elect to terminate this Agreement pursuant to this subparagraph (b) as aforesaid, Buyer shall have the right to give written notice (a "Title Defect Notice") to Seller and Escrow Agent on or before the expiration of the Due Diligence Period if the Title Commitment or the Survey discloses any title matter or encroachment or other matter to which Buyer has an objection (collectively, "Title Defects"). Any matter of record title appearing on the Title Commitment or matter appearing on the Survey, or matter of record title in existence as of the Date of this Agreement (other than any mortgage or other monetary lien(s) or UCC financing statements, or other liens voluntarily created or caused to be created by Seller including, without limitation, liens resulting from Seller's failure to pay real estate taxes, water and sewer charges or other municipal charges when due (collectively, "Voluntary Liens") appearing in the Title Commitment, which shall be discharged and terminated, respectively, by Seller at the Time of Closing without the necessity of a Title Defect Notice (provided Buyer gives Seller written notice of the existence of the same no later than the Due Diligence Expiration Date)), which is not included within a Title Defect Notice shall be conclusively deemed waived by Buyer and shall constitute a "Permitted Exception". Seller shall use reasonable efforts to cure any Title Defect which is the subject of a Title Defect Notice in accordance with the provisions of Section 13, below. In addition, in accordance with the provisions of Section 13, below, Seller shall use reasonable efforts to cure any Title Defect which first arises or encumbers the Premises after the Date of this Agreement. As set forth in Section 13, below, in no event shall Seller be required to expend in excess of \$25,000.00, including attorneys' fees, to cure any Title Defect, except for Voluntary Liens.

(c) Hazardous Materials

Buyer may obtain, at its sole expense, a written report (the "Report") from an environmental engineering firm (the "Engineer") regarding the presence of Hazardous Materials, if any, on the Premises (provided that any invasive testing shall be subject to the provisions of Section 3(a), above). "Hazardous Materials" as used in this Agreement shall mean any asbestos, urea formaldehyde foam insulation, radon, oil, hazardous material, hazardous substance, or hazardous waste as defined in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq., and the Massachusetts Oil and Hazardous Material Release, Prevention and Response Act, M.G.L. Chapter 21E, as such acts may be amended, or in regulations adopted under such acts (collectively, "Environmental Laws").

Neither Buyer nor the Engineer shall notify any party except Seller, including any public agency, of the contents of the Report. Seller shall assume all responsibility for such notification. Seller shall give any such notification required by applicable law. Buyer shall request the Engineer not to disclose the contents of the Report to any governmental authority unless the Engineer is required by law or by professional ethical standards to disclose the same. Buyer shall, in any event, provide Seller with a copy of the Report prior to Buyer disclosing the contents of the same to any governmental authority, and, if Seller elects to have its engineer verify such findings, Buyer shall so notify the Engineer whereupon it shall become Seller's responsibility to give any required notice. In the event Seller elects to but fails or neglects to give any required notice and it is subsequently determined that such notice was required to have been given not by Seller, but by Buyer or the Engineer, and Buyer and/or the Engineer are penalized or fined for failing to give such notice, Seller shall indemnify Buyer and/or the Engineer for such fine or penalty.

If Buyer is not satisfied, in Buyer's sole and absolute discretion, with the results of the Report, Buyer, for any reason or for no stated reason, may terminate this Agreement by sending notice to Seller and Escrow Agent at any time on or before the end of the Due Diligence Period. In such event, the Deposit, with all interest accrued thereon, shall immediately be refunded to Buyer and this Agreement shall be void without recourse to the parties hereto. If Seller and Escrow Agent are not so notified, Buyer shall be deemed to have waived its rights to terminate this Agreement pursuant to this subparagraph (c).

(d) Approvals

- (i) Buyer intends to apply for approvals for and to construct on the Premises a multifamily residential complex not exceeding three hundred (300) units (the "Units") (without Seller's written approval) permitted and approved pursuant to M.G.L. c. 40B, together with related parking areas and other facilities, all according to plans and specifications satisfactory to Buyer in Buyer's sole discretion, as the same may be revised from time to time in Buyer's sole discretion (the "Project"). Buyer agrees to pursue all federal, state, regional, county, municipal, and other governmental agreements, regulatory and monitoring agreements, certificates, assurances, licenses, variances, special permits, orders, permits, authorizations and approvals necessary for the construction, operation and use of the Project in conformity with all applicable building, zoning, subdivision, land use, environmental, health, sanitary and other laws, by-laws, ordinances, rules and regulations (collectively, the "Approvals"). While Buyer may, at its election, pursue the same, the issuance of a building permit shall not be included as a condition to or as a part of the Approvals. The Approvals shall be deemed to include, without limitation, agreements with all utility providers in a form acceptable to Buyer for the connection of the Project to all utilities. Buyer's obligations under this Agreement are conditioned

upon Buyer being able to obtain all of the Approvals for the Project, which shall, in all events, comply with the following requirements:

- (A) The Approvals shall have been duly and validly issued in writing by the appropriate governmental authorities in accordance with all procedural requirements relating to the issuance thereof;
 - (B) The Approvals shall be in proper form for recording, if required under applicable law;
 - (C) The Approvals shall remain in effect until the Time of Closing and for any period thereafter as Buyer reasonably deems necessary for the construction, operation, and use of the Project;
 - (D) All appeal periods from the issuance of all Approvals shall have expired without any appeal having been taken (or, if an appeal has been taken, such appeal shall have been finally adjudicated in Buyer's favor or shall have been accepted by Buyer as a part of a settlement or agreed to by Buyer during any such appeal);
 - (E) The Approvals shall have terms and conditions reasonably satisfactory to Buyer in Buyer's sole discretion; provided, however, if Buyer agrees to conditions or modifications during the Approval process, then Buyer shall not later raise such conditions or modifications as a basis for Buyer's determination that the Approvals are not satisfactory to Buyer; and
 - (F) Buyer has neither been denied approval of its application to build housing under M.G.L. c. 40B, §21, if any, nor determined, in Buyer's reasonable judgment, that such an application is likely to be denied because the Town of Stoneham has met its 10% threshold of low and moderate income housing under said M.G.L. c. 40B.
- (ii) If Buyer is unable to obtain all of the Approvals, conforming to all of the above requirements, on or before the end of the Approval Period, Buyer may:
- (A) Close with such Approvals as then exist in accordance with the terms of this Agreement and without reduction of the Purchase Price (except as expressly set forth in this Agreement); or
 - (B) Terminate this Agreement by sending notice to Seller at any time on or before the end of the Approval Period.

In the event that this Agreement is terminated pursuant to subparagraph (B), the Deposit, with all interest accrued thereon, shall immediately be refunded to Buyer and this Agreement shall be void without recourse to

the parties hereto. In the event this Agreement is terminated by Buyer pursuant to subparagraph (B), Buyer also shall provide to Seller, at no cost to Seller, the materials developed and/or obtained by Buyer as part of the process of seeking to obtain the Approvals for the Project, and Buyer shall also cooperate with Seller, at no additional cost to Buyer, to facilitate transition of the permitting process for the Project from Buyer to Seller, if applicable.

- (iii) Seller agrees to reasonably cooperate with Buyer, at Buyer's request, in any proceedings necessary to obtain the Approvals, including, without limitation, by executing such applications and other documents as may be necessary to obtain the Approvals. Seller understands the necessity of Buyer controlling all communications with all third parties, any governmental authorities, and all other public communications with respect to the Project, and in no event shall Seller engage in any such communications without prior disclosure to and approval by Buyer. Seller also agrees that Seller shall not engage in any appeal of any Approval, nor engage in any efforts to litigate or otherwise impede the Approvals, nor join in such efforts commenced by any other party. The terms and provisions of this paragraph shall survive the Closing.
- (iv) Notwithstanding any other provisions of this Agreement to the contrary, in the event that, at end of the Approval Period, as the same may have been extended, one or more Approvals have not been obtained in accordance with the requirements set forth above but remain the subject of an appeal, litigation, or any similar proceeding (whether commenced by Buyer, by a governmental authority, or by any other party) (collectively, an "Appeal") and Buyer is using diligent efforts to contest and prevail in such Appeal, the Approval Period may, at Buyer's option, be extended to that date which is sixty (60) days after the final resolution of such Appeal, provided (a) that Buyer shall use diligent efforts to pursue resolution of such Appeal during such extended Approval Period, and (b) in the event that the Approval Period is extended beyond that date which is the last day of the forty-eighth (48th) month (four (4) years) after the Due Diligence Expiration Date (the "Approval Period Extension Date") then Buyer shall pay to Seller, on the first day of each calendar month after the Approval Period Extension Date, the applicable Approval Period Extension Payment (as defined below) which payments shall continue until the end of the Approval Period or any earlier termination of this Agreement. In the event that Buyer is not satisfied, in Buyer's sole discretion, with the results of the Appeal, Buyer shall have the options set forth in subparagraphs (ii)(A) and (ii)(B), above. In the event that this Agreement is terminated pursuant to subparagraph (ii)(B), the Deposit, with all interest accrued thereon, shall immediately be paid to Buyer and this Agreement shall be void without recourse to the parties hereto, but Seller shall be entitled to retain all Approval Period Extension Payments, if any. As used in this Agreement, the term "Approval Period Extension Payment" shall mean the following:

- (A) For the period commencing on the first day of the forty-ninth (49th) month after the Due Diligence Expiration Date and continuing until the last day of the sixtieth (60th) month after the Due Diligence Expiration Date (that is, during the fifth (5th) year of the Approval Period) the sum of [REDACTED]
- (B) For the period commencing on the first day of the sixty-first (61st) month after the Due Diligence Expiration Date and continuing until the last day of the seventy-second (72nd) month after the Due Diligence Expiration Date (that is, during the sixth (6th) year of the Approval Period) the sum of [REDACTED]
- (C) For the period commencing on the first day of the seventy-third (73rd) month after the Due Diligence Expiration Date and continuing until the last day of the eight-fourth (84th) month after the Due Diligence Expiration Date (that is, during the seventh (7th) year of the Approval Period) the sum of [REDACTED];
- (D) For the period commencing on the first day of the eighty-fifth (85th) month after the Due Diligence Expiration Date and continuing until the last day of the ninety-sixth (96th) month after the Due Diligence Expiration Date (that is, during the eighth (8th) year of the Approval Period) the sum of [REDACTED]
- (E) For the period commencing on the first day of the ninety-seventh (97th) month after the Due Diligence Expiration Date and continuing until the last day of the one hundred eighth (108th) month after the Due Diligence Expiration Date (that is, during the ninth (9th) year of the Approval Period) the sum of [REDACTED]
- (F) From and after the first day of the one hundred ninth (109th) month after the Due Diligence Expiration Date (that is, during the tenth (10th) year of the Approval Period and thereafter) the sum of [REDACTED]
- (v) Notwithstanding the specific time periods set forth above in this Section 3(d) for Buyer to obtain the Approvals, Buyer may terminate this Agreement in accordance with the provisions of this Section 3(d) prior to the expiration of any such time period if Buyer has determined in Buyer's sole judgment, as of such date, that Buyer will be unable to obtain all of the Approvals, conforming to all of the requirements set forth above, prior to the expiration of the then applicable time period for obtaining the

Approvals. In the event that this Agreement is terminated pursuant to this paragraph the Deposit, with all interest accrued thereon, shall immediately be paid to Buyer and this Agreement shall be void without recourse to the parties hereto, but Seller shall be entitled to retain all Approval Period Extension Payments, if any. In the event this Agreement is terminated by Buyer pursuant to this paragraph, Buyer also shall provide to Seller, at no cost to Seller, the materials developed and/or obtained by Buyer as part of the process of seeking to obtain the Approvals for the Project, and Buyer shall also cooperate with Seller, at no additional cost to Buyer, to facilitate transition of the permitting process for the Project from Buyer to Seller, if applicable.

- (vi) Buyer shall not, however, take any actions that would (i) permanently change the condition of the Premises, including, without limitation, its zoning status, that would be binding on the Premises or Seller if Buyer does not conclude the acquisition of the Premises, or (ii) create any liability or obligation for Seller unless, after termination of this Agreement, Seller exercises its rights under the Approvals to develop the Project in which event Seller shall have the liabilities and obligations, if any, set forth in the Approvals.
- (vii) Buyer agrees that the schedule of benchmarks attached as EXHIBIT F is a reasonable estimate of the timeframes within which certain activities will be completed by Buyer as part of the Approvals process. While the benchmarks are not of the essence as to time, they are intended to set out Buyer's best estimate of the scheduling of such events during the Approvals process. Buyer agrees that it will proceed with due diligence and promptness and use efforts consistent with those used on other Chapter 40B projects of the same scope as that contemplated for the Project for which Buyer has received approval, and will pay all application fees and costs in pursuing and as required consistent with seeking and obtaining the Approvals.
- (viii) Unless this Agreement has been terminated by the Due Diligence Expiration Date, Buyer shall, no less often than monthly, commencing on the last day of the first calendar month following the Due Diligence Expiration Date, provide Seller with written reports (which may be sent by electronic mail) on the status of the Approvals. Additionally, Buyer shall, when possible, provide Seller at least two (2) business days in advance of filing the same, copies of all information, applications, submissions and/or any and all materials (collectively, the "Filings") to be furnished to any governmental or quasi-governmental agency, or, in the event such Filings are not available two (2) business days in advance, then they shall be delivered no later than the time when first available but no later than the date of their delivery to such agency, provided that all Filings may be provided by Buyer to Seller by electronic mail and/or on a computer disk in a standard and commonly available application format. Buyer shall also

promptly provide to Seller copies of all surveys, title commitments, engineering studies and/or reports and the like obtained or commissioned by Buyer as a part of Buyer's Due Diligence and during the Approval process, which materials may be provided by Buyer to Seller by electronic mail and/or on a computer disk in a standard and commonly available application format. All such materials shall be provided to Seller without charge; provided, however, Buyer makes no representation to Seller as to their truth, accuracy or completeness and Seller is not authorized to rely on the same, such materials being provided as a courtesy only. Notwithstanding the foregoing, in no event shall the failure of Buyer to provide to Seller any report, Filings or other materials pursuant to this paragraph constitute a default under this Agreement which shall entitle Seller to terminate this Agreement.



4. Title

Seller shall convey good and clear record and marketable title to an indefeasible estate in fee simple in and to the Premises, free from all liens, encumbrances, agreements, easements, restrictions, covenants, reservations, and encroachments from, on or against the Premises, except:

- (a) Any liens for municipal betterments assessed after the Time of Closing;
- (b) Such real estate taxes for the then current fiscal tax year as are not due and payable at the Time of Closing; and
- (c) The Permitted Exceptions (which, in accordance with the provisions of Section 3(b), above, shall include Title Defects (except for Voluntary Liens) in effect as of the Date of this Agreement which are not objected to by Buyer during the Due Diligence Period pursuant to the terms of said Section 3(b)).

It is understood and agreed by the parties that the Premises shall not be in conformity with the title provisions of this Section 4 unless title to the Premises are insurable, for the benefit of Buyer, by a title insurance company, in a fee owner's policy of title insurance at normal premium rates, in the American Land Title Association form currently in use, with no exceptions contained within such policy except as set forth above in this Section 4; provided, however, this sentence shall only pertain to Voluntary Liens, Title Defects objected to by Buyer during the Due Diligence Period, and changes in title occurring after the effective date of the Title Commitment, which date shall be no earlier than the Date of this Agreement.

5. Purchase Price

(a) Payment of Purchase Price

The Purchase Price shall be paid as follows:

- (i) The First Deposit, together with a completed I.R.S. Form W-9, shall be delivered to Escrow Agent by Federal wire transfer upon Buyer's receipt of a fully executed counterpart of this Agreement;
- (ii) Unless this Agreement has been previously terminated pursuant to the provisions of Section 3, above, the Second Deposit shall be delivered to Escrow Agent by Federal wire transfer on or before the next business day following the termination of the Due Diligence Period; and
- (iii) The balance of the Purchase Price (less the total of all Applicable Approval Period Extension Payments (as defined in Section 5(c)(i), below) and less the Closing Extension Payment (as defined in Section 6, below), if any such payments are paid prior to the Time of Closing, all of which payments are applicable to the Purchase Price as set forth below in this Section) shall be paid at the Time of Closing by Federal wire transfer to the account designated by Seller.

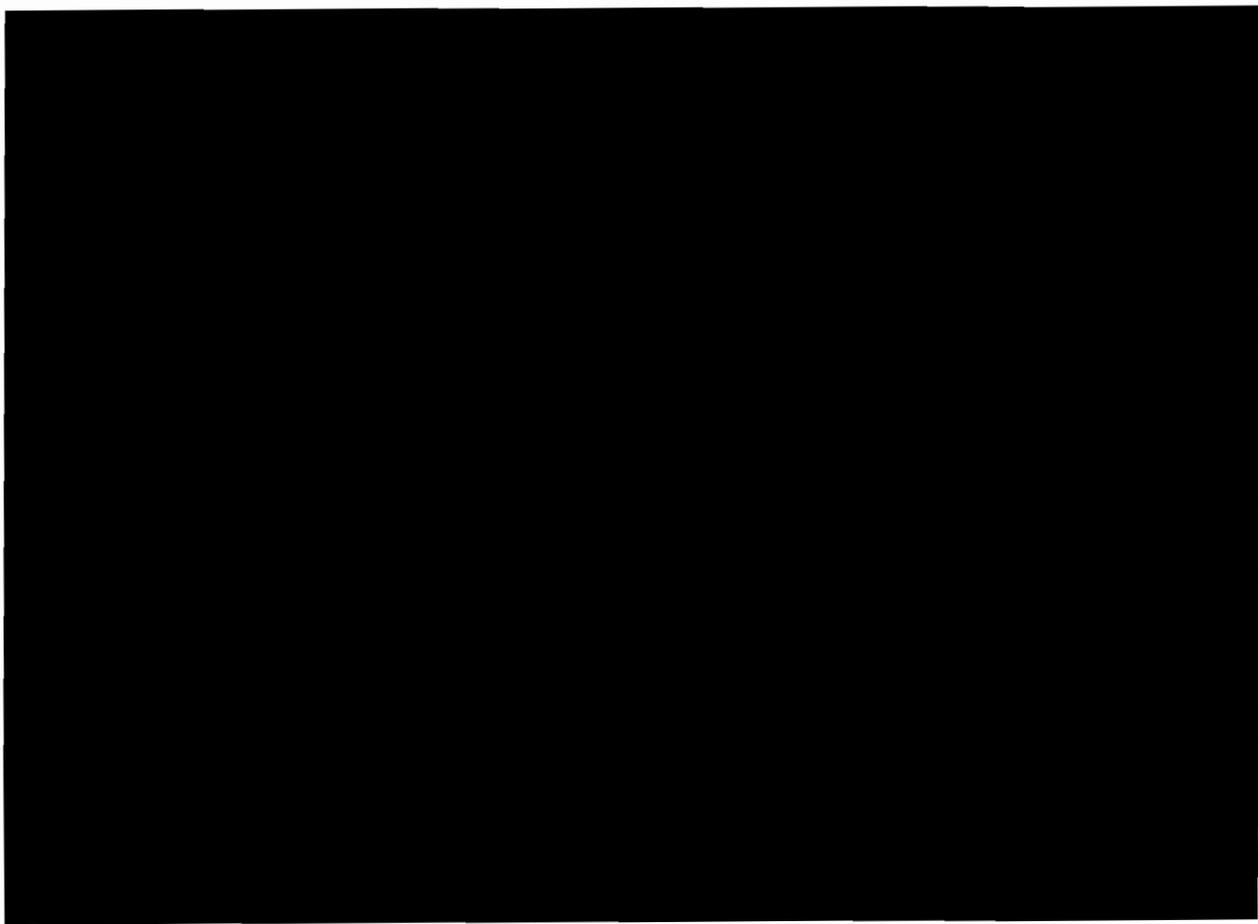
All Federal wire transfers shall be of immediately available U.S. Funds.

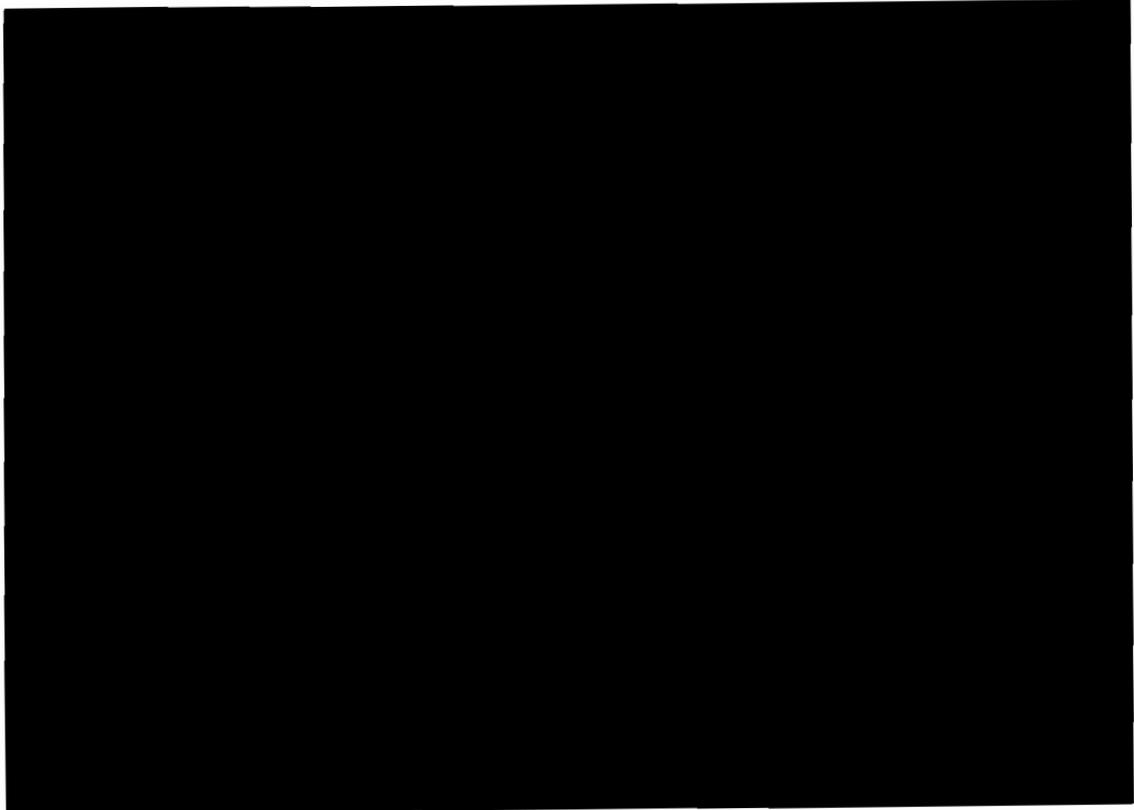
(b) Deposit and Closing Extension Payment

The Deposit and the Closing Extension Payment, if any, shall be paid to Escrow Agent by Buyer and shall be held by Escrow Agent in an interest-earning FDIC-insured account or accounts (subject, however, to the monetary limits of such insurance), subject to the terms of this Agreement, and shall be accounted for at the Time of Closing or the earlier termination of this Agreement, as follows:

- (i) If Buyer performs its obligations under this Agreement and purchases the Premises, the Deposit and the Closing Extension Payment, if any, together with all interest earned thereon, shall be paid to Seller and shall be credited in full to the Purchase Price.

- (ii) If Buyer defaults in the performance of its obligations under this Agreement and this Agreement is terminated as a result of such default in accordance with the provisions of Section 13(c), below, the Deposit and the Closing Extension Payment, if any, together with all interest earned thereon, shall be paid to Seller and the provisions of said Section 13(c) shall govern the termination of this Agreement.
- (iii) If Seller defaults in the performance of its obligations under this Agreement and this Agreement is terminated as a result of such default in accordance with the provisions of Section 13(b), below, the Deposit and the Closing Extension Payment, if any, together with all interest earned thereon, shall be paid to Buyer and the provisions of said Section 13(b) shall govern the termination of this Agreement.
- (iv) If this Agreement is terminated prior to the consummation of the Closing for any reason (other than by reason of a default by Buyer or Seller in the performance of their respective obligations under this Agreement, any such default being addressed by subparagraph (ii) or subparagraph (iii) above, as applicable), the Deposit and the Closing Extension Payment, together with all interest earned thereon, shall be paid to Buyer.





(d) Escrow Agent

Seller and Buyer agree:

- (i) Escrow Agent shall establish accounts and disburse the Deposit and the Closing Extension Payment paid to Escrow Agent, if any, and interest earned thereon (collectively, the "Escrow Funds") in accordance with this Agreement.
- (ii) Nothing herein contained shall be deemed to impose any duty upon Escrow Agent to exercise discretion. Buyer and Seller intend that Escrow Agent shall not be obligated to act except upon written instructions or directions signed by both Buyer and Seller. Escrow Agent shall be fully protected for any act or failure to act undertaken in good faith and shall suffer no liability for any act or failure to act taken on advice of its counsel. Escrow Agent may act and shall not incur any liability whatsoever for acting upon any notice, direction or other document purporting and believed by Escrow Agent to be genuine and signed and presented by the proper person or persons.
- (iii) Escrow Agent shall be bound only by modifications of this Agreement that are in writing and signed by Escrow Agent. Escrow Agent shall not be bound by any agreement between Buyer and Seller whether it has knowledge of the existence of such agreement or not.

- (iv) In the event of dispute concerning the Escrow Funds, Escrow Agent shall not release the Escrow Funds except by instructions mutually given by both parties in writing or a court order from the Middlesex County Superior Court (the "Court"), and, thereupon, Escrow Agent shall cease to have any obligations with respect to the Escrow Funds.
- (v) Escrow Agent shall not be required to determine the amount or validity of any claim made by Buyer or Seller against the other, Escrow Agent's sole responsibility being to deliver the Escrow Funds to Seller or Buyer or to release the Escrow Funds pursuant to an order from the Court.
- (vi) Buyer and Seller agree to jointly and severally indemnify and hold Escrow Agent harmless from and against all liability, loss, cost, damage or expense, including attorneys' fees and disbursements, in connection with any action, suit or other proceeding involving any claim which in any way relates to or arises out of this Agreement or the services of Escrow Agent hereunder, except such as result from the bad faith, willful default or gross negligence of Escrow Agent.

6. Closing

The Deed (as defined in Section 9, below), and all other instruments, documents and items required under Sections 9 and 10, below, shall be delivered at the Time of Closing at the offices of Escrow Agent. The delivery of the Deed and other documents and payment of the Purchase Price (collectively, the "Closing") shall be conducted pursuant to written customary escrow and recording instructions to be issued jointly by or on behalf of Buyer and Seller to Escrow Agent just prior to the Time of Closing instructing Escrow Agent as to distribution and recording, as applicable, of documents to be delivered to Escrow Agent and the disbursement of funds consisting of the Deposit, the Closing Extension Payment, if applicable, and the balance due at the Time of Closing, all consistent with this Agreement. Time is of the essence of this Agreement.

Buyer shall have one (1) option (the "Extension Option") to extend the Time of Closing for a period of thirty (30) days (the "Extension Period"). If Buyer elects to exercise the Extension Option, it shall do so by giving Seller notice of its intention to do so no later than the commencement date of the Extension Period (the "Notice to Extend") and paying the Closing Extension Payment set forth below. If Buyer gives the Notice to Extend and pays the Closing Extension Payment, the extension of the Time of Closing shall be automatically effected without the execution of additional documents. The Closing Extension Payment shall be paid by Buyer to Escrow Agent by personal check or Federal wire transfer in the amount of Fifty Thousand and No/100 Dollars (\$50,000.00) (the "Closing Extension Payment").

Buyer shall have the right to accelerate the Time of Closing by giving sixty (60) days advance written notice to the Seller.

7. Representations and Warranties

- (a) Seller's Representations and Warranties. Seller represents and warrants to Buyer as follows:
- (i) Seller is a corporation, validly existing and in good standing under the laws of the Commonwealth of Massachusetts, and Seller has the full right, power and authority to enter into, execute, and deliver this Agreement and to perform all duties and obligations of Seller under this Agreement.
 - (ii) Seller has obtained all necessary authorizations required in connection with Seller's execution, delivery and performance of this Agreement by Seller.
 - (iii) This Agreement has been duly and validly executed and delivered by Seller and is binding and enforceable against Seller in accordance with its terms, subject to general equitable principles and applicable provisions of law related to bankruptcy, insolvency and creditors' rights generally.
 - (iv) Except for this Agreement, Seller has not entered into any written right of first refusal, option to purchase, or other purchase right agreement with respect to the Premises or any portion thereof, nor is Seller aware of any party other than Buyer having a claim to any such rights.
 - (v) Seller has not entered into any management, service, maintenance, brokerage or other contracts (oral or written) in effect relating to the Premises which would survive the Closing.
 - (vi) Seller has neither entered into any written, nor is Seller aware of, any leases, subleases, tenancies or occupancy agreements in effect relating to the Premises, and, to the best of Seller's knowledge and belief, no person or entity other than Seller has any right to use or occupy any portion of the Premises, nor is any portion thereof so used or occupied.
 - (vii) Seller has received no written notice of and has no actual knowledge of any pending condemnation of all or any portion of the Premises, or notice of any other action or proceeding pending or threatened against or relating to a taking or condemnation of the Premises or any portion thereof.
 - (viii) Seller has received no written notice of any violation of any federal, state, or local law, ordinance or regulation relating to the Premises and, to the best of Seller's knowledge, the Premises are not in violation of any federal, state, or local law, ordinance or regulation relating to the Premises, except, in each case, as disclosed in EXHIBIT G hereto.
 - (ix) All bills and claims for labor performed and materials furnished to or for the benefit of Seller with respect to the Premises will be paid in full or properly bonded by Seller at or before the Time of Closing.

- (x) Seller has never received written notice of any violation of any Environmental Law with respect to the Premises except as disclosed in EXHIBIT G hereto.
- (xi) To the best of Seller's knowledge and belief, except for chemicals, fuel and oil used and/or stored in the operation of a farm and agricultural business at the Premises, Seller has never generated, treated, stored, released, discarded or disposed of Hazardous Materials on the Premises and Seller is not aware of the generation, treatment, storage, release, discarding or disposal of Hazardous Materials on the Premises by anyone else.
- (xii) Seller has not received any written notice of and has no actual knowledge of any threatened or pending special assessment against any part of the Premises, or of any proposed or pending proceeding to alter the zoning classification of any portion of the Premises.
- (xiii) Seller shall, within three (3) business days of receipt of any written notice covered by the foregoing sub-paragraphs (viii), (ix), (xi) and (xiii), or any other written notice from any federal, state, county, or municipal agency, board, or authority regarding the Premises, deliver to Buyer copies of any such notices received by Seller after the Date of this Agreement.
- (xiv) The execution and delivery of this Agreement by Seller and the performance by Seller of its obligations hereunder will not, to the best of Seller's knowledge, conflict with or result in a breach of any of the terms, covenants or provisions of the articles of organization or other organizational documents of Seller, any judgment, writ, injunction, regulation, ruling, directive, order or decree of any court or governmental authority, or any agreement or instrument to which Seller is a party or by which Seller is bound nor will it result in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any of the foregoing.
- (xv) Except as disclosed in EXHIBIT G hereto, to the best of Seller's knowledge and belief, there is no action, suit or other legal proceeding pending against Seller in any court or before any arbitrator or before any governmental body that affects any portion of the Premises that may materially or adversely affect the transactions contemplated by this Agreement, and, to the best of Seller's knowledge and belief, no such action, suit or other legal proceeding is being threatened against Seller.
- (xvi) Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986.
- (xvii) Seller has not transferred any development rights with respect to the Premises.

- (xviii) No “related application” as defined in 760 CMR 56.03(7) is pending with respect to the Premises nor has any such “related application” been pending with respect to the Premises during the twelve (12) months prior to the Date of this Agreement, in either case filed by or on behalf of or with the consent of Seller, and Seller covenants and agrees not to file any such application while this Agreement remains in effect (except any such application requested by Buyer to be filed on Buyer’s behalf).

It shall be a condition of Buyer's obligation to close under this Agreement that all warranties and representations made by Seller hereunder shall be true (subject to exceptions thereto approved by Buyer in writing, such approval to be in Buyer's sole discretion) as of the Time of Closing, and Seller shall deliver to Buyer at the Time of Closing a certificate to that effect reasonably satisfactory in form and substance to Buyer. In the event any warranty or representation made herein shall not be true in any material adverse respect at the Time of Closing, Seller shall be deemed to be in default of its obligations under this Agreement, and Buyer shall have the rights and remedies set forth in Section 13, below, resulting from such default. The foregoing warranties and representations shall be void and of no force and effect and Seller shall be relieved therefrom unless, on or before that date which is six (6) months after the date of the Closing, Buyer shall have provided Seller with detailed written notice of any material misrepresentation knowingly made by Seller with respect thereto. No claim for a misrepresentation creating damage in an amount less than \$10,000.00 shall be deemed actionable.

- (b) Buyer’s Representations and Warranties. Buyer represents and warrants to Seller as follows:
- (i) Buyer is a limited liability company, validly existing and in good standing under the laws of the Commonwealth of Massachusetts, and Buyer has the full right, power and authority to enter into, execute, and deliver this Agreement and to perform all duties and obligations of Buyer under this Agreement.
 - (ii) Buyer has obtained all necessary authorizations required in connection with the execution, delivery and performance of this Agreement by Buyer.
 - (iii) This Agreement has been duly and validly executed and delivered by Buyer, and is binding and enforceable against Buyer in accordance with its terms, subject to general equitable principles and applicable provisions of law related to bankruptcy, insolvency and creditors’ rights generally.

It shall be a condition of Seller's obligation to close under this Agreement that all warranties and representations made by Buyer hereunder shall be true (subject to exceptions thereto approved by Seller in writing, such approval to be in Seller's sole discretion) as of the Time of Closing, and Buyer shall deliver to Seller at the Time of Closing a certificate to that effect reasonably satisfactory in form and substance to Seller. In the event any warranty or representation made herein shall

not be true in any material adverse respect at the Time of Closing, Buyer shall be deemed to be in default of its obligations under this Agreement, and Seller shall have the rights and remedies set forth in Section 13, below, resulting from such default. The foregoing warranties and representations shall be void and of no force and effect and Buyer shall be relieved therefrom unless, on or before that date which is six (6) months after the date of the Closing, Seller shall have provided Buyer with detailed written notice of any material misrepresentation knowingly made by Buyer with respect thereto. No claim for a misrepresentation creating damage in an amount less than \$10,000.00 shall be deemed actionable.

(c) Disclaimers and Waivers.

(i) No Reliance. Seller makes no representation or warranty as to the truth, accuracy or completeness of any materials, data or information delivered by Seller or its agents to Buyer in connection with the transaction contemplated hereby, except as otherwise expressly stated herein. Buyer acknowledges and agrees that all materials, data and information delivered by Seller to Buyer in connection with the transaction contemplated hereby are provided to Buyer as a convenience only and that any reliance on or use of such materials, data or information by Buyer shall be at the sole risk of Buyer, except as otherwise expressly stated herein. Without limiting the generality of the foregoing provisions, Buyer acknowledges and agrees that (a) Buyer shall be responsible for conducting its own inspections and investigations of the Premises and for obtaining any reports thereon which it deems necessary, (b) any environmental, engineering or other report with respect to the Premises which is delivered by Seller to Buyer shall be for general informational purposes only, (c) Buyer shall not have any right to rely on any such report delivered by Seller to Buyer, but rather will rely on its own inspections and investigations of the Premises and reports commissioned by Buyer with respect thereto, and (d) neither Seller, any affiliate of Seller nor the person or entity which prepared any such report delivered by Seller to Buyer shall have any liability to Buyer for any inaccuracy in or omission from any such report, except as a result of Seller's or Seller's affiliates or such other person's or entity's willful or deliberate act or omission. Notwithstanding the foregoing, Buyer may, at its expense, make separate arrangements with the authors or producers of such materials to have such materials updated and for Buyer to have the right to rely thereon, and Seller agrees to authorize such authors and/or producers to make such materials available for such purpose, if so requested.

(ii) Disclaimers. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PREMISES, INCLUDING, BUT NOT LIMITED TO, ANY

WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ZONING, TAX CONSEQUENCES, LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITION, UTILITIES, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE OF THE PREMISES WITH LAWS, THE TRUTH, ACCURACY OR COMPLETENESS OF THE DOCUMENTS OR ANY OTHER INFORMATION PROVIDED BY OR ON BEHALF OF SELLER TO BUYER, OR ANY OTHER MATTER OR THING REGARDING THE PREMISES. BUYER ACKNOWLEDGES AND AGREES THAT AT THE CLOSING SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PREMISES "AS IS, WHERE IS, WITH ALL FAULTS", EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT. BUYER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE TO BUYER FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PREMISES OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, PROPERTY INFORMATION PACKAGES DISTRIBUTED WITH RESPECT TO THE PREMISES) MADE OR FURNISHED BY SELLER, THE MANAGER OF THE PREMISES, OR ANY REAL ESTATE BROKER OR AGENT REPRESENTING OR PURPORTING TO REPRESENT SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, UNLESS SPECIFICALLY SET FORTH IN THIS AGREEMENT. BUYER REPRESENTS TO SELLER THAT BUYER HAS CONDUCTED, OR WILL CONDUCT PRIOR TO THE DUE DILIGENCE EXPIRATION DATE AND THE CLOSING, SUCH INVESTIGATIONS OF THE PREMISES, INCLUDING BUT NOT LIMITED TO THE PHYSICAL AND ENVIRONMENTAL CONDITION THEREOF, AS BUYER DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PREMISES AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS SUBSTANCES ON, IN, UNDER OR DISCHARGED FROM THE PREMISES, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. AT THE CLOSING, BUYER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, CONSTRUCTION DEFECTS AND ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY BUYER'S INVESTIGATIONS, AND BUYER, UPON CLOSING, SHALL BE DEEMED TO HAVE

WAIVED, RELINQUISHED AND RELEASED SELLER (AND SELLER'S CORPORATE OFFICERS, DIRECTORS, SHAREHOLDERS AND EMPLOYEES) FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION (INCLUDING CAUSES OF ACTION IN TORT), LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES AND COURT COSTS) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, WHICH BUYER MIGHT HAVE ASSERTED OR ALLEGED AGAINST SELLER (AND SELLER'S CORPORATE OFFICERS, DIRECTORS, SHAREHOLDERS AND EMPLOYEES) AT ANY TIME BY REASON OF OR ARISING OUT OF ANY LATENT OR PATENT CONSTRUCTION DEFECTS OR PHYSICAL CONDITIONS, VIOLATIONS OF ANY APPLICABLE LAWS (INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL LAWS) AND ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS BY SELLER REGARDING THE PREMISES, EXCEPT TO THE EXTENT OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT. NOTHING IN THIS PARAGRAPH SHALL BE DEEMED TO: (A) RELEASE OR INDEMNIFY SELLER FROM ANY LIABILITY WHICH IT MAY HAVE TO THIRD PARTIES, OR (B) RELEASE ANY PARTY OTHER THAN SELLER AND SELLER'S CORPORATE OFFICERS, DIRECTORS, SHAREHOLDERS AND EMPLOYEES.

8. Seller's Obligations Prior to Closing

Seller agrees that, until the Time of Closing, Seller shall:

- (a) Within 5 days of the Date of this Agreement, deliver to Buyer true and complete copies of the Reports;
- (b) Maintain in full force and effect the insurance policies relating to the Premises in effect on the Date of this Agreement, copies or certificates of which will be delivered to Buyer upon the Date of this Agreement;
- (c) Not grant or permit the creation of any encumbrance, easement, restriction or license on the Premises or enter into any management, service, maintenance, brokerage, or other contract which might become the obligation of Buyer after the Closing, without the prior written consent of Buyer which consent may be granted or withheld by Buyer in its sole discretion;
- (d) Not enter into any lease, sublease, tenancy or other occupancy agreement of any kind pertaining to the Premises or any portion thereof, without the prior written consent of Buyer, which may be granted or withheld by Buyer in its sole discretion;

- (e) Make available to Buyer, its agents and consultants, all permits, approvals, title insurance policies, title materials, surveys, studies, reports, plans, specifications and drawings of the Land, appraisals, books and records, and other materials in Seller's possession pertaining to the Premises or the condition thereof;
- (f) Not change the physical characteristics of the Premises other than in the ordinary operation of a horticultural, agricultural, composting or farm business without the prior written consent of Buyer, which consent may be granted or withheld in Buyer's sole discretion;
- (g) Not change the status of the Premises under any laws or regulations of any governmental authority without the prior written consent of Buyer, which consent may be granted or withheld in Buyer's sole discretion; provided, however, Seller may deal with and seek licenses and approvals as may be necessary to enable Seller to continue its horticultural, farming and agricultural operation at the Premises, provided they will not survive the Closing; and
- (h) Allow Buyer, its agents, employees, contractors, consultants and other representatives (collectively, the "Permitted Parties"), access to the Premises upon at least twenty-four (24) hours prior oral notice for each occasion, although one notice may cover a series of specific entry dates, for the purpose of conducting Buyer's Due Diligence. Buyer and the other Permitted Parties shall use reasonable efforts not to disrupt or interfere with Seller's ongoing business operations at the Premises in the performance of Buyer's Due Diligence. After performing Buyer's Due Diligence and in the event Buyer elects to terminate this Agreement pursuant to the provisions hereof, Buyer shall promptly restore the Premises to their prior condition to the extent practicable. Buyer agrees to exonerate, defend, indemnify and hold Seller harmless from all liability, loss, cost, damage or expense relating to Buyer's Due Diligence; provided, however, that this indemnity shall not apply to any liability, loss, cost, damage or expense arising solely from the discovery of existing conditions on the Premises, including, without limitation, from the discovery of Hazardous Materials on the Premises, nor to the extent any liability, loss, cost, damage or expense is caused by any act or omission of Seller or Seller's agents, employees, servants, tenants and/or independent contractors. Buyer shall maintain insurance in commercially reasonable forms and amounts covering Buyer, and naming Seller as an additional insured, against any and all claims, including, without limitation, liability for injury or death and property damage, resulting from access by Buyer and/or the Permitted Parties to the Premises. Buyer shall deliver to Seller a certificate evidencing such insurance prior to any access to the Premises by Buyer and/or the Permitted Parties. Buyer, its agents and consultants, shall have the right to inquire at any and all governmental departments, agencies, boards and authorities which may have jurisdiction over the Premises with respect to the Premises and to communicate with any of Seller's consultants with respect to the Premises; provided, however, that any communications with respect to the Project shall be subject to the prior issuance of Seller's Statement and to the related provisions of Section 3(a). The restoration and indemnification obligations of Buyer set forth

in this paragraph shall survive the Closing or any earlier termination of this Agreement.

Buyer acknowledges and agrees that Seller may, between the Date of this Agreement and the date of the Closing, continue to operate its agricultural, horticultural and farming business at the Premises, subject to the provisions of this Section 8.

9. Seller's Closing Obligations

At the Closing, Seller shall execute, as applicable, and deliver to Buyer:

- (a) A quitclaim deed of the Premises to Buyer, or to such other nominee or assignee as may be designated by Buyer, conveying title to the Premises in accordance with the terms hereof (the "Deed"), which shall include a representation to Buyer that the sale of the Premises does not constitute a sale of all or substantially all of the assets of Seller in the Commonwealth of Massachusetts and such other representations as required by Buyer's title insurance company and/or Buyer's attorney so as to allow Buyer's title insurance company to issue owners and lenders policies of title insurance without exception for any corporate excise tax lien arising from the sale, or, in the alternative, Seller shall provide Buyer with a corporate excise tax lien waiver in recordable form pursuant to M.G.L. c. 62C, § 51 for Seller and evidence acceptable to Buyer of approval from all of the shareholders of Seller of the sale of the Premises to Buyer;
- (b) An Assignment and Assumption of Licenses, Permits, Approvals, Warranties, Guaranties, and Plans and Specifications in the form of EXHIBIT D (the "General Assignment"), which shall include, without limitation, an assignment of all of Seller's interest in any Approvals which may have been issued in the name of Seller;
- (c) Such customary affidavits and indemnities as Buyer's title insurance company may reasonably require in order to issue so-called lender's and owner's title insurance policies insuring Buyer's title to the Premises without any exception for mechanics' or materialmen's liens and for parties in possession;
- (d) An affidavit of non-foreign status in the form of EXHIBIT E, and such other certifications as may be reasonably necessary for compliance with Internal Revenue Service rules and regulations;
- (e) Copies of all studies, plans, specifications, and surveys relating to the Premises in Seller's possession or control and not previously provided to Buyer;
- (f) Discharges of Voluntary Liens and other title clearing documentation required to convey title in accordance with Section 4, above;
- (g) A settlement statement, which shall include the apportionments set forth in Section 12, below (the "Settlement Statement");

- (h) A certificate to the effect that all representations and warranties made hereunder by Seller are true and correct as of the Time of Closing, as limited by the terms of this Agreement;
- (i) Such evidence of legal existence and good standing of Seller, and authority of Seller to enter into this transaction and authority and incumbency of those persons executing on behalf of Seller all documentation in connection with this transaction as may be customarily required by Buyer's title insurance company or Buyer's lender, provided the same does not impose or result in any liability to Seller (except resulting from any knowing and willful misrepresentation by Seller);
- (j) An escrow closing letter to Escrow Agent from Seller and Buyer (the "Escrow Letter") as executed by Seller or Seller's counsel; and
- (k) Such other affidavits, documents and certificates as may be reasonably and customarily required by Buyer, Buyer's attorney, Buyer's title insurance company or any mortgage lender providing financing to Buyer in connection with this transaction, provided the same does not impose or result in any liability to Seller (except resulting from any knowing and willful misrepresentation by Seller).

10. Buyer's Closing Obligations

At the Closing, Buyer shall deliver to Seller:

- (a) The balance of the Purchase Price in accordance with Section 5(a), above;
- (b) The ANR Plan (as defined in Section 15, below), as endorsed by or on behalf of the Town of Stoneham Planning Board;
- (c) The General Assignment executed by Buyer;
- (d) The Settlement Statement executed by Buyer;
- (e) A certificate to the effect that all representations and warranties made hereunder by Buyer are true and correct as of the Time of Closing, as limited by the terms of this Agreement;
- (f) Such evidence of legal existence and good standing of Buyer, and authority of Buyer to enter into this transaction and authority and incumbency of those persons executing on behalf of Buyer all documentation in connection with this transaction as may be customarily required by Seller or Seller's attorney, provided the same does not impose or result in any liability to Buyer (except resulting from any knowing and willful misrepresentation by Buyer);
- (g) The Escrow Letter as executed by Buyer or Buyer's counsel; and

- (h) Such other affidavits, documents and certificates as may be reasonably and customarily required by Seller or Seller's attorney in connection with this transaction, provided the same does not impose or result in any liability to Buyer (except resulting from any knowing and willful misrepresentation by Buyer).

11. Possession

At the Time of Closing, Seller shall deliver full possession of the Premises, free of all tenants and occupants, and in the same condition as on the Date of this Agreement, subject to the exclusion of certain property from the sale in accordance with the definition of "Premises" in Section 1 of this Agreement, and subject to the right of Seller to continue to operate its agricultural, horticultural and farming business on the Premises in accordance with Section 8 of this Agreement. Notwithstanding the foregoing or any other provision of this Agreement to the contrary, Seller shall remove from the Premises, at Seller's sole cost and expense, prior to the Time of Closing, any and all (i) fixtures, furniture, furnishings or personal property of Seller, and (ii) trash, garbage or other debris located on the Land, all of which shall be legally disposed of off-site. The foregoing provision shall not obligate Seller to remove from the Premises prior to the Closing any buildings, fences or other structures.

12. Apportionments

(a) Items Apportioned

The following apportionments shall be made between the parties at the Closing as of the close of business on the date immediately preceding the Time of Closing:

- (i) Real estate taxes, on the basis of the last fiscal year for which the same were assessed.
- (ii) All other expenses relating to the Premises, provided, however, that all expenses relating to the operation of the farm on the Premises or the Excluded Parcel shall remain with Seller.

(b) Estimated Apportionments

If any item described in subparagraph (a), above, has not been fully ascertained at the Time of Closing, then such item shall be estimated and adjusted at the Closing on the basis of the most recent utility bill, tax rate, assessment or other reasonable method available, and then adjusted retroactively as and when the same is ascertained. Any discrepancy resulting from such re-computation and any errors or omissions in computing apportionments at the Time of Closing shall be promptly corrected and paid.

(c) Use of Proceeds to Clear Title

Any unpaid taxes, assessments, water charges, and sewer charges, together with the interest and penalties thereon to the Time of Closing, and any other liens and

encumbrances which Seller is obligated to pay and discharge under the terms of this Agreement as Voluntary Liens, together with the cost of recording or filing any instruments necessary to discharge such liens and encumbrances of record, may be paid out of the proceeds of the monies payable at the Closing, provided that such instruments necessary to discharge such liens or encumbrances are recorded simultaneously with the Deed (or, in the case of mortgages held by institutional lenders, provided that arrangements reasonably satisfactory to Buyer's title insurer have been made for the recording of the discharge within a reasonable time after Closing in accordance with customary Massachusetts conveyancing practice).

(d) Expenses of Sale

Buyer and Seller shall each pay the fees of its counsel and other consultants retained in connection with the purchase and sale of the Premises. Seller shall pay all transfer taxes or deed stamps and such other closing costs as are customarily paid by a seller in Massachusetts. Buyer shall pay all title insurance premiums and such other closing costs as are customarily paid by a buyer in Massachusetts. Buyer shall pay all costs of Buyer's Due Diligence and all costs in connection with seeking and obtaining the Approvals and in connection with any Appeals thereof.

(e) Separate Tax Parcel

If the Premises are not a separately assessed parcel for real estate tax purposes, then the parties agree that the real estate taxes assessed on the larger tax parcel of which the Premises form a part shall be allocated to the Premises and the remainder of the tax parcel on an equitable basis taking into account the relative size of the Premises and the remainder of the tax parcel and the improvements located thereon.

(f) Survival

The provisions of Sections 12(b) and (e) shall survive the Closing for a period of one (1) year.

13. Default

(a) Defective Title or Condition of Premises

If Seller shall be unable to convey title or to deliver possession of the Premises as herein stipulated, or if at the Time of Closing the Premises do not conform with the provisions hereof, then, at Buyer's election, Buyer may by written notice given to Seller at or before the Closing:

- (i) Accept such title as Seller can deliver to the Premises in their then condition and to pay therefor the Purchase Price without deduction, except that:

- (A) The Purchase Price shall be reduced by an amount equal to the sum required to remove all mortgages, liens or encumbrances which secure the payment of money and are required to be removed under this Agreement; and
 - (B) If all or any portion of the Premises shall have been taken by exercise of the power of eminent domain, the following shall control: (a) if the proceeds are equal to or less than the Purchase Price, Buyer may elect to take such title as Seller can convey and Seller shall pay over and assign the proceeds to Buyer; (b) if the proceeds exceed the Purchase Price then all taking proceeds, up to the amount of the Purchase Price, shall be paid to the party who shall receive or retain title to the Premises, documented out-of-pocket costs incurred by Buyer in pursuing the purchase of the Premises, including, without limitation, the Approvals and any Appeals thereof, shall be paid to Buyer, and the excess shall be split equally between Buyer and Seller; or
- (ii) Extend the Time of Closing to a date to be determined by Buyer which is not later than sixty (60) days from the Time of Closing, during which time Seller shall use reasonable efforts to remove any defects in title (but Seller shall have no obligation to use reasonable efforts to remove any Permitted Exceptions), or to deliver possession as herein provided, or to make the Premises conform to the provisions hereof, at Seller's sole cost and expense, provided, however, that Seller shall not, in using such reasonable efforts, be required to expend more than \$25,000.00, including attorneys' fees, to cure any Title Defect, except for Voluntary Liens; or
 - (iii) Terminate this Agreement in accordance with the following subparagraph 13(b).

In the event Buyer elects to terminate this Agreement pursuant to Section 13(a)(iii), above, then Seller may extend the Time of Closing to a date to be determined by Seller which is not later than sixty (60) days from the Time of Closing, during which time Seller shall use reasonable efforts to remove any defects in title (but Seller shall have no obligation to use reasonable efforts to remove any Permitted Exceptions), or to deliver possession as herein provided, or to make the Premises conform to the provisions hereof, at Seller's sole cost and expense, provided, however, that Seller shall not, in using such reasonable efforts, be required to expend more than \$25,000.00, including attorneys' fees, to cure any Title Defect, except for Voluntary Liens.

(b) Seller's Default

If at either the original or the extended Time of Closing Seller is unable to remove all defects in title (but Seller shall have no obligation to remove any Permitted Exceptions), or to deliver possession of the Premises, or to satisfy all of the terms

and conditions precedent to Closing, or to fulfill all of Seller's obligations at or prior to the Closing, in each case, as required under this Agreement, or if on such date the Premises do not conform to the provisions of this Agreement as required at the time of delivery of the Deed by Seller, and Buyer does not elect to accept such title as herein before provided or to further extend the Time of Closing, then, at or before the Time of Closing, Buyer may notify Seller of its election to terminate this Agreement and thereupon the Deposit and the Closing Extension Payment, if any, together with all interest accrued thereon, shall be immediately returned to Buyer, and the Approval Period Extension Payments, if any, shall immediately be refunded by Seller to Buyer, and this Agreement shall be void and without further recourse to the parties hereto except as otherwise set forth in this paragraph and except for those matters which by their terms expressly survive termination of this Agreement. Return of the Deposit and the Closing Extension Payment, if any, together with all interest accrued thereon, and refund of the Approval Period Extension Payments, if any, shall be Buyer's exclusive remedy at law and in equity for any breach by Seller of any of its obligations under this Agreement, except that (A) in the event of Seller's willful breach of this Agreement, Buyer may avail itself of the remedy of specific performance, which must be exercised by filing an action for specific performance in the Middlesex Superior Court within forty-five (45) days of the original, or extended, date of the Closing or such right to seek specific performance shall be null and void and Seller shall have no further liability under this Agreement except as set forth in the following clause (B), if applicable, and except for the those matters which by their express terms survive termination of this Agreement, and (B) in the event that Seller has previously voluntarily conveyed the Premises to a third party or otherwise encumbered the Premises in a manner which prevents Buyer from being able to avail itself of the remedy of specific performance, in addition to the return of the Deposit and the Closing Extension Payment, if any, and refund of the Approval Period Extension Payments, if any, Buyer may also recover from Seller Buyer's actual damages resulting from Seller's breach of its obligations under this Agreement.

(c) Buyer's Default

The parties acknowledge that if Buyer fails to fulfill its obligations hereunder it would be impossible to compute exactly Seller's damages. Buyer and Seller have taken these facts into account in setting the amount of the Deposit, the Closing Extension Payment, and the Approval Period Extension Payments, and agree that the Deposit, the Closing Extension Payment, if any, and the Approval Period Extension Payments, if any, are the best estimate of such damages and such sums represent damages and not any penalty against Buyer. If Buyer fails to fulfill its obligations under this Agreement, this Agreement shall terminate and this Agreement shall be void and without further recourse to the parties hereto except as otherwise set forth in this paragraph and except for those matters which by their terms expressly survive termination of this Agreement, and thereupon the Deposit and the Closing Extension Payment, if any, with all interest accrued thereon, shall immediately be paid to Seller, and the Approval Period Extension

Payments, if any, shall be retained by Seller, all as liquidated damages, which shall be Seller's exclusive remedy at law and in equity for any breach by Buyer of any of its obligations under this Agreement. This provision shall not relieve Buyer from its liability under Section 8(h) of this Agreement.

14. Brokerage Fees

Seller and Buyer mutually represent and warrant that there is no broker with whom they have dealt in connection with this purchase and sale and that neither Seller nor Buyer is aware of any broker or person who has claimed or may have the right to claim a commission in connection with this purchase and sale. Seller and Buyer shall indemnify and defend each other against liability, loss, cost, damage and expense, including attorneys' fees, arising out of the breach of any representations or warranties in this Section. This Section 14 shall survive the Closing or, if the Closing does not occur, the termination of this Agreement.

15. ANR Plan; Easements.

Buyer shall also be responsible, at Buyer's expense, for producing a so-called Approval Not Required Plan (the "ANR Plan") dividing the Excluded Parcel from the Premises pursuant to the provisions of M.G.L. c. 41 §81P and the By-Laws and Regulations of the Town of Stoneham (the "ANR Process"). The ANR Plan shall be prepared in accordance with the Boundary Line Plan. The ANR Plan shall be prepared, and the ANR Process shall be commenced by Buyer, either during the Due Diligence Period or the Approval Period as may be elected by Buyer in Buyer's sole discretion. Seller and Buyer agree to cooperate with each other in connection with the ANR Process, including, in the case of Seller, by executing such applications and other documents, if any, as may be required to be executed by the owner of the Premises and the Excluded Parcel. The Closing shall in all events be conditioned upon the endorsement by or on behalf of the Town of Stoneham Planning Board of the ANR Plan and the availability of such plan for recording with the Deed.

Seller and Buyer acknowledge and agree that, in connection with the preparation of the Boundary Line Plan and the preparation and endorsement of the ANR Plan through the ANR Process, it may become apparent that easements will need to be created for access, utility or drainage purposes burdening the Excluded Parcel for the benefit of the Premises and/or burdening the Premises for the benefit of the Excluded Parcel. Seller and Buyer shall cooperate with each other in good faith in identifying and documenting such easements during the Due Diligence Period and, as applicable, during the ANR Process. All documentation required to establish such easements shall be executed and delivered at the Time of Closing as if specifically identified in Section 9 and/or Section 10, hereof, as applicable.

16. General

(a) Joint and Several Liability

If more than one party executes this Agreement, the terms Buyer and Seller shall mean all of them, and each of them shall be jointly and severally liable hereunder.

(b) Captions and Footnotes

Captions and footnotes are used for convenience of reference only and are not to be construed as part of the terms of this Agreement.

(c) Severability

The invalidity of any provision of this Agreement shall in no way affect the validity of any other provision.

(d) Successors and Assigns

This Agreement is binding upon and shall inure to the benefit of the parties hereto and their heirs, successors, personal representatives, and assigns.

Notwithstanding the foregoing, Buyer shall have no right to assign Buyer's rights and obligations under this Agreement without the prior written consent of Seller, which consent shall not be unreasonably withheld or delayed; provided, however, that Buyer shall have the right, without the consent of Seller, to assign at any time all of Buyer's rights and obligations under this Agreement to a related party in which Buyer or one or more principals of Buyer shall continue to hold an interest. In any and all events, John M. Corcoran & Co. LLC shall control the process of obtaining the Approvals and any Appeals thereof. In the event of any assignment by Buyer of its rights and obligations under this Agreement, any obligations of Buyer under this Agreement shall be the obligations of such assignee, and John M. Corcoran & Co. LLC will have no continuing obligations hereunder.

(e) Notices

All notices given hereunder shall be in writing, and shall be deemed received at the earlier of (i) when delivered in hand, or (ii) seventy two (72) hours after the same have been deposited in the United States mails, postage prepaid, certified or registered mail, return receipt requested, or (iii) twenty four (24) hours after being sent by a nationally recognized overnight delivery service which provides written receipt of delivery, or (iv) when sent by facsimile transmission provided that a copy thereof is simultaneously sent by one of the methods specified in clauses (i), (ii) or (iii), above, addressed in each case to Buyer, Seller, and Escrow Agent at their addresses appearing on the first page hereof, or to such other address or addresses as the parties may from time to time specify by notice so given, with copies sent in a similar fashion as follows:

In the event of a notice to Seller, a copy to:

Gary P. Lilienthal, Esq.
Bernkopf Goodman LLP
Two Seaport Lane
Boston, Massachusetts 02210
Phone No. (617) 790-3360
Fax No. (617) 790-3300

In the event of a notice to Buyer, a copy to:

Daniel J. Ossoff, Esq.
Rackemann, Sawyer & Brewster, P.C.
160 Federal Street
Boston, Massachusetts 02110
Phone No. (617) 951-1121
Fax No. (617) 542-7437

(f) Governing Law

This Agreement shall be interpreted in accordance with and governed by the laws of the Commonwealth of Massachusetts.

(g) Changes in Writing

This Agreement may not be changed, waived, or terminated except in a writing signed by the party against whom enforcement of the change, waiver, or termination is sought. Notwithstanding the foregoing, Seller and Buyer each agree that their respective attorneys may execute on their behalf extensions of dates for performance or Closing under this Agreement.

(h) No Personal Liability

In no event shall any officer, director, shareholder, member, manager, employee or agent of Seller or Buyer have any personal liability hereunder.

(i) Counterparts

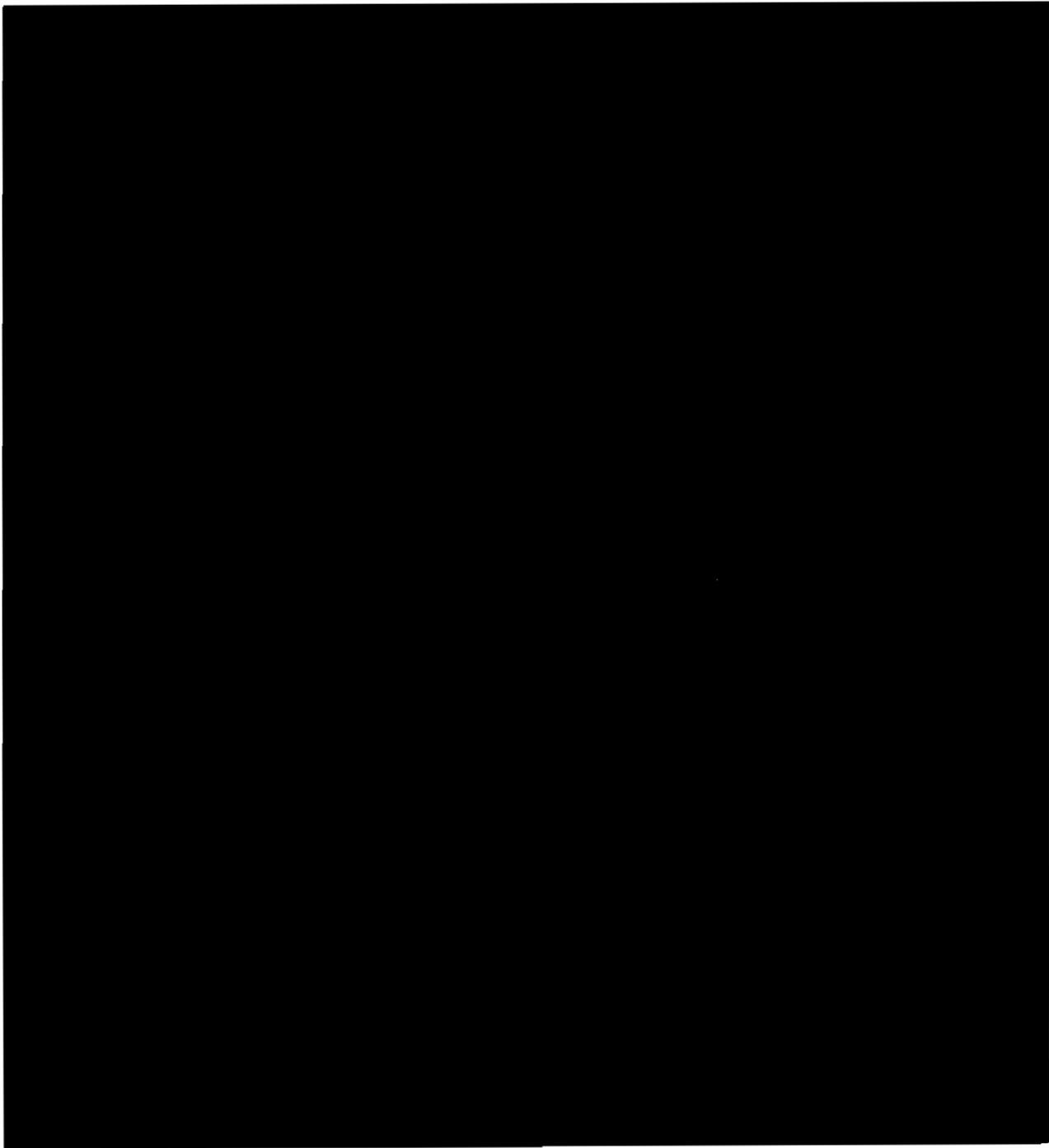
This Agreement may be executed in multiple counterparts or with multiple signature pages which, when assembled as a single document or, if not so assembled, when taken together shall be deemed to be fully effective and operative as an original document.

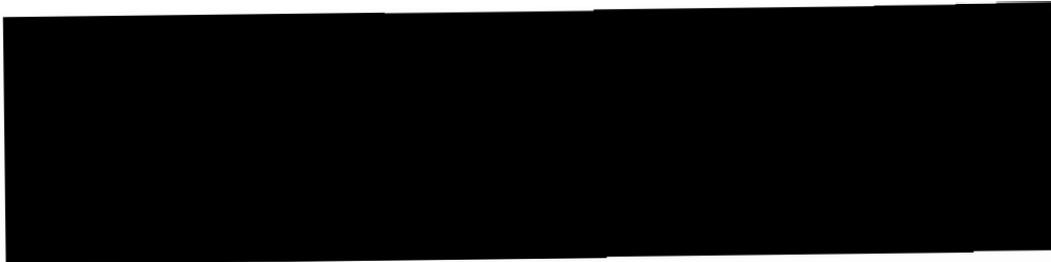
(j) Facsimile

This Agreement may be executed and delivered by facsimile transmission, and an executed copy of this Agreement delivered by facsimile transmission shall be deemed to be an original counterpart for all purposes.

(k) Merger

The acceptance of the Deed by Buyer shall be deemed to be a full performance and discharge of every agreement and obligation of Seller herein contained or expressed, excepting only those provisions of this Agreement which expressly survive the delivery of the Deed and/or the Closing.





(m) Name of Project

Buyer agrees that in the name of the Project the words “Weiss Farm” shall occur, such as “The Commons at Weiss Farm”. This provision shall survive the Closing.

(n) No Recording

Buyer agrees that, except in connection with Buyer’s enforcement of its rights under this Agreement, neither this Agreement nor any memorandum thereof may be recorded and that any such recordation by Buyer shall, at Seller’s election, relieve Seller of any obligation to convey the Premises to Buyer.

(o) Captions

The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof.

(p) Drafts

This Agreement shall not be binding or effective until properly executed and delivered by both Seller and Buyer.

(q) Construction

The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

(r) Dates for Performance

If the final date of any period which is set out in this Agreement falls upon a Saturday, Sunday or legal holiday under the laws of the United States or the Commonwealth of Massachusetts, then, and in such event, the time of such period shall be extended to the next business day which is not a Saturday, Sunday or legal holiday.

(s) Limitation of Liability

The obligations of Seller and/or Buyer hereunder are binding only on Seller and/or Buyer respectively and shall not be personally binding upon, nor shall any resort be had to, the private properties of any partners, officers, directors, members, managers, shareholders, beneficiaries, employees, advisors or agents of either Seller or Buyer. All documents executed by Seller and/or Buyer shall be deemed to contain (even if not expressly stated) the foregoing exculpation.

(t) Litigation; Attorneys' Fees

In the event of litigation between the parties with respect to the Premises or this Agreement, the losing party shall pay the reasonable costs and expenses incurred by the prevailing party in connection with such litigation, including reasonable attorneys' fees and costs.

[SIGNATURES APPEAR ON NEXT PAGE.]

EXECUTED under seal as of the date first written above.

SELLER:
WEISS FARM, INC.

By: Donna Weiss
Name: Donna Weiss
Title: President and Treasurer

BUYER:
JOHN M. CORCORAN & CO. LLC

By: _____
Name: _____
Title: _____

The undersigned Escrow Agent joins in this Agreement for the purpose of acknowledging its agreement to serve as Escrow Agent hereunder and to hold and disburse the Deposit and the Closing Extension Payment, if any, in accordance with the terms hereof.

ESCROW AGENT:
CHICAGO TITLE INSURANCE COMPANY

By: _____
Name: _____
Title: _____

EXECUTED under seal as of the date first written above.

**SELLER:
WEISS FARM, INC.**

By: _____
Name: Donna Weiss
Title: President and Treasurer

**BUYER:
JOHN M. CORCORAN & CO. LLC**

By:  _____
Name: RICHARD J. HIGH
Title: PRESIDENT

The undersigned Escrow Agent joins in this Agreement for the purpose of acknowledging its agreement to serve as Escrow Agent hereunder and to hold and disburse the Deposit and the Closing Extension Payment, if any, in accordance with the terms hereof.

**ESCROW AGENT:
CHICAGO TITLE INSURANCE COMPANY**

By: _____
Name: _____
Title: _____

EXECUTED under seal as of the date first written above.

SELLER:
WEISS FARM, INC.

By: _____
Name: Donna Weiss
Title: President and Treasurer

BUYER:
JOHN M. CORCORAN & CO. LLC

By: _____
Name: _____
Title: _____

The undersigned Escrow Agent joins in this Agreement for the purpose of acknowledging its agreement to serve as Escrow Agent hereunder and to hold and disburse the Deposit and the Closing Extension Payment, if any, in accordance with the terms hereof. *pursuant to §5(d) of this agreement*

ESCROW AGENT:
CHICAGO TITLE INSURANCE COMPANY

By: *Leslie Cook*
Name: *Leslie J. Cook*
Title: *VP/COUNSEL*

LIST OF EXHIBITS
Purchase and Sale Agreement between
Weiss Farm, Inc., Seller
and
John M. Corcoran & Co. LLC, Buyer

EXHIBIT A Plan Showing the Excluded Parcel



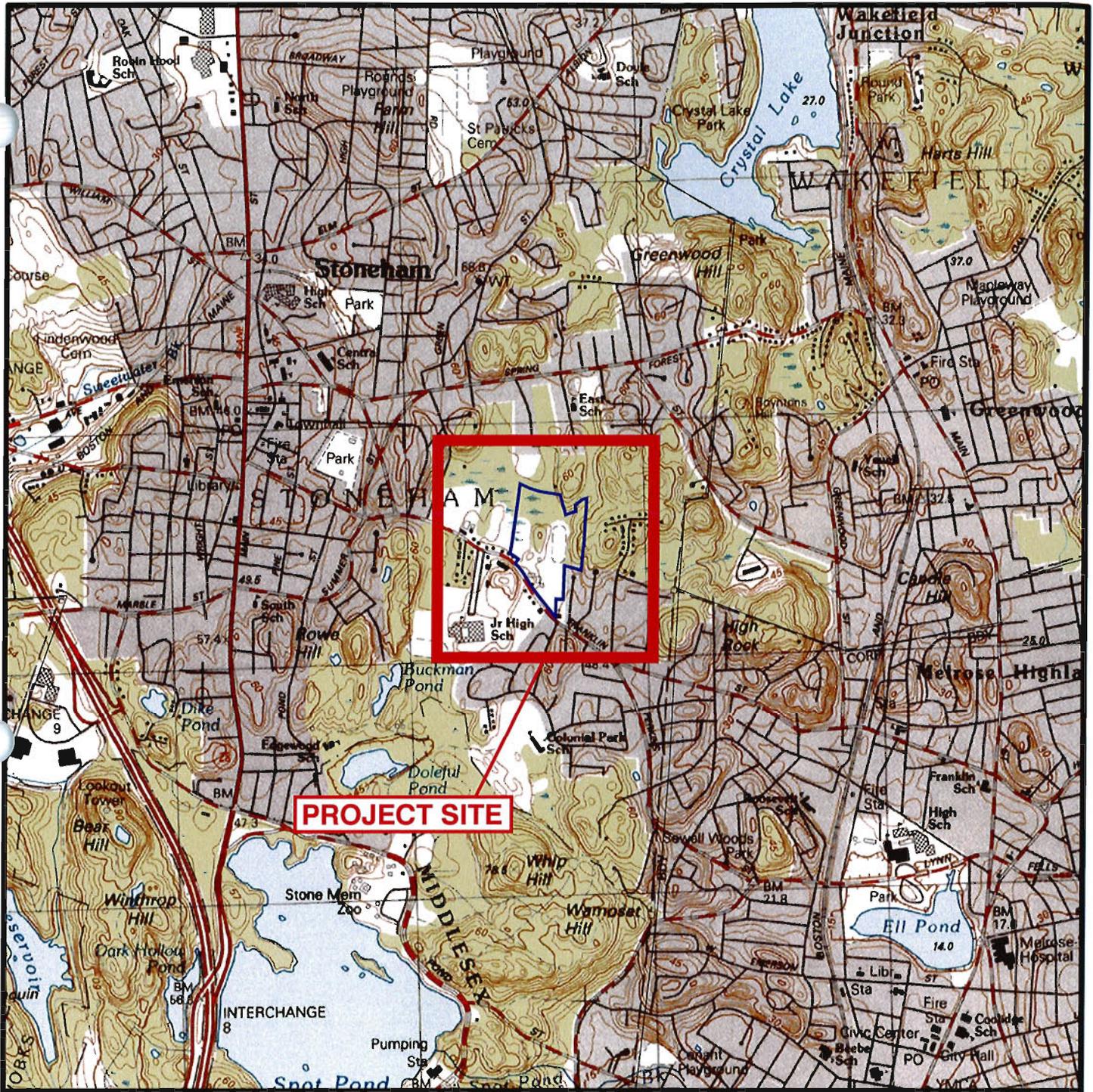
EXHIBIT C Scope of Invasive Testing

EXHIBIT D Form of Assignment and Assumption of Licenses, Permits, Approvals, Warranties, Guaranties, and Plans and Specifications

EXHIBIT E Form of Non-Foreign Status Certification

EXHIBIT F Benchmarks for Approvals

EXHIBIT G Qualifications to Seller Representations and Warranties



PROJECT SITE



USGS QUADRANGLE(s): BOSTON NORTH, MASSACHUSETTS

Source: Topographic Quadrangle(s) provided by Maptech, Inc.

hwmoore
ASSOCIATES, INC.
CIVIL ENGINEERING | LAND PLANNING

Project Title WEISS FARM
Location STONEHAM, MA
Plan Title USGA PLAN

Project #: 3494
Date: SEPT. 5, 2013
Scale: 1 = 2000'

FIGURE: **1**



Reference:
 Photo from MassGIS, Commonwealth of Massachusetts
 Executive Office of Environmental Affairs
 (<http://www.mass.gov/mgis>). Photo tile number is
 coq08_30cm_mosaic7. Photo was taken in April 2008.

hwmoore
 ASSOCIATES, INC.
 CIVIL ENGINEERING | LAND PLANNING
 112 Shawmut Avenue
 Boston, MA 02118
 tel 617-357-8145
 fax 617-357-9495

Project Title	WEISS FARM
Location	STONEHAM, MA
Plan Title	AERIAL PHOTO VICINITY PLAN
Plan Ref.	



Project #:	3494
Date:	SEPT. 5, 2013
Rev:	



The Commons at Weiss Farm – 170 Franklin Street – Stoneham, MA
Project Narrative

September 25, 2013

The proposed project, The Commons at Weiss Farm (“the Commons”), is located at 170 Franklin Street in Stoneham. It is comprised of three identical five-story apartment buildings organized around a central open space core in the middle of the property and a one-story Clubhouse/Leasing Center facing the entry at Franklin Street. Upon completion, approximately 80% of the site will be maintained as vegetated area, including buffers ranging from 100’ to 400’ wide. Building setbacks from adjacent homes range from 300’ to 700’, except at Weiss family properties where the setback is 100’ to 200’, as agreed to with the Weiss family.

Vehicular access will be provided through a double wide entry from Franklin Street, just west of the existing Weiss Farm entrance. Parking and emergency vehicle access is provided at both sides of each residential building with a looped circulation system. The majority of parking is provided through surface parking, with 42 spaces provided in conveniently located parking garages.

The apartments will be built on land significantly lower in elevation to the majority of the surrounding residential neighborhoods. Therefore, many of the neighboring homes are at a higher elevation than the apartment buildings. There is also wide, lush, vegetative buffer that will provide additional visual screening from these neighboring homes.

The Clubhouse is designed to be welcoming from both the main access drive and residential portion of the site. The fitness area and lounge are carefully sited for convenient use by residents, overlooking a pool and recreation area. An attractive exterior design of the Clubhouse building combined with state-of-the-art interior design will encourage the residents to gather and reinforce pedestrian connections across the site. The project includes a nature trail around the exterior of the built area of the site as well as outdoor recreational amenities such as a dog park.

The residential buildings are designed with the suburban feel of the Town of Stoneham in mind. The architecture of each residential building is articulated with changes in the exterior wall plane, a mix of materials, bays, and projecting and recessed balconies to reduce the mass and scale of the building and bring it down to a more pedestrian scale. The exterior material palette includes stone at the first floor, and fiber-cement lap-siding and paneling to introduce different textures and rhythms to the residential elevations, topped by a sloped, asphalt-shingled roof with multiple gables.

Within each building, the typical floor plan provides access to units off a central double-loaded corridor with egress stairs at each end and an elevator lobby in the center. Typical studio, one, two, and three bedroom units are designed with open kitchen/living areas and comfortable bedroom and bathrooms with large walk-in closets. Large windows provide abundant natural light at each unit. The Commons will seek a Leadership in Energy and Environmental Design (LEED) certification from the United States Green Building Council. In addition to incorporating high quality low VOC finishes and individual environmental control, each unit will contain modern energy efficient appliances, heating and cooling, in-unit laundry, and Energy Star lighting fixtures to add to an overall sense of luxury and quality at the Commons.

1.0 SITE DESCRIPTION NARRATIVE

1.1 Existing Site Conditions

The project site consists of 25.7 acres of land on Weiss Farm along the north side of Franklin Street in the town of Stoneham, MA. The Weiss family had operated a farm on this location for many years and in recent years has sold topsoil and mulch.

The existing property contains the Weiss Farm family home and several barn buildings. The family will keep the portion of the property that is the site of the family home and will continue to live there.

The remaining area of the farm, including the loam and mulch operation, is located to the north of the farm buildings and contains about 14 acres of upland. Much of the upland has been farmed or used for storage for many years. It also includes a rocky knoll on the north-westerly side of the composting operation area. Much of the property is wetlands and wetland buffer and therefore will remain in its natural state. There is a large wetland area on the west and north sides of the property and a wetland area on the east side adjacent to Franklin Street. Close to 80% of the property will remain as vegetative open space.

A drainage channel was excavated through the wetland area along the perimeter of the farm area. The channel flows to a wetland area in the southeast corner of the project site. A small pump station adjacent to Franklin Street pumps water to a culvert under Franklin Street. The water flows under Franklin Street and then southerly in a drainage channel.

As part of this project, the property will be subdivided into two lots. An ANR plan will be submitted to the town subdividing 1.16 acres from the remaining 25.67 acres to include the existing farmhouse, a barn and surrounding areas. The remaining land will be used for the apartment community.

Please refer to the topographic plan of land, USGS Map and the aerial photographs for further details of the site.

1.2 Existing Environmental Resources

As stated above, there is a significant wetland area in the north and west portion of the site and along the easterly side of the site.

A drainage channel was excavated around three sides of the farm operation area, which is considered a wetland area. The topographic plan indicated the boundary of the vegetated wetlands along the perimeter of the proposed development area as approved by the Stoneham Conservation Commission.

FEMA mapping has been reviewed to determine if there are any flood zones located on the project site. According to the FEMA mapping, there are not any portions of the site shown as being within a 100 year flood zone.

1.3 EXISTING UTILITIES

1.3.1 Water

There is presently a 12-inch ductile iron water line in Franklin Street adjacent to the project site. A hydrant flow test was conducted on July 23, 2013 by the Stoneham Water Department. The test indicated a static pressure of 65 psi, a residual pressure of 62 psi and a flow of 865 gallons per day. This is adequate pressure for the proposed development. The MWRA supplies water to the Town of Stoneham.

1.3.2 Sewerage

The project site is presently serviced by an 8-inch gravity sewer line which runs through a 10-foot wide sewer easement on the adjacent property and then to Franklin Street. This sewer line flows in an easterly direction under Franklin Street.

There is also a 10-inch sewer line in Franklin Street adjacent to the westerly portion of the site. This line flows in a westerly direction. It is anticipated that the proposed project will connect to this 10-inch line.

The Town of Stoneham is part of the MWRA sewer system, and the sewerage from the Town is treated at the Deer Island sewerage treatment facility.

1.3.3 Electric

NSTAR provides electric service to the Town of Stoneham. Presently there is overhead electric service along the north side of Franklin Street adjacent to the site. It is anticipated that the electric service to the site will extend underground from a utility pole along Franklin Street to the project site.

1.3.4 Telephone, Cable and Internet

Communication services are available on the overhead along Franklin Street. It is anticipated that the communication services to the site will extend underground from a utility pole through the project site.

1.3.5 Gas

National Grid provides gas service to the Town of Stoneham. There is existing 12-inch gas main in Franklin Street adjacent to the project site.

1.4 Easements

There is an existing 10 foot wide sewer easement along Franklin Street. The sewer easement is for the sewer line from the existing Weiss Farm house. It is assumed that this easement will remain in place. This easement will need to be continued to the new subdivision property line for the house. There is also a drain and ditch easement at the northwest corner of the site in the wetland area. This easement is outside of the area proposed for development and would not impact the proposed project. There are no other known easements.



THE COMMONS AT WEISS FARM

Project Statistics

	Total # Units	# Affordable	Avg Unit Size	Tot Unit Area (without balcony)	% Distribution
Studio	27	7	564	15,228	10%
One-Bedroom	105	26	718	75,396	40%
Two-Bedroom	114	29	1,047	119,328	43%
Three-Bedroom	18	4	1,383	24,890	7%
Total/Avg	264	66	890	234,843	

Unit Area inside demising walls	234,843
Common Area and demising walls	50,661
Gross Area Apartment buildings	285,504
Garages	10,428
Clubhouse	5,000
Maintenance Building	440
Balconies	7,565

Drawing List

- A1 First & Typical Upper Floor Plans
- A2 Exterior Elevations
- A3 Exterior Elevation & Site Section
- SA Unit SA Plan
- 1A Unit 1A Plan
- 2A Unit 2A Plan
- 2C Unit 2C Plan
- 3A Unit 3A Plan
- C-1 Preliminary Site Plan
- C-2 Preliminary Topographic Site Plan
- C-3 Preliminary Vicinity Site Plan

10/01/13



Typical Upper Floor Plan



1st Floor Plan



FRONT ELEVATION



LEFT ELEVATION

- ← "Charcoal" Architectural Asphalt Shingles
- ← "Cobblestone" Hardi Siding 7" exposed to weather
- ← "Arctic White" Hardi Panel at bay windows
- ← Energy Star Rated Vinyl Windows
- ← "Countryside Red" Hardi Siding 5" exposed to weather
- ← Accent stone at ground floor



RIGHT ELEVATION

- 42'-8"
- 32'-0"
- 21'-4"
- 10'-8"
- 0'-0"

JOHN M. CORCORAN & CO. LLC		Exterior Elevations	
THE COMMONS AT WEISS FARM			
STONEHAM, MASSACHUSETTS		Date: 10/01/13	1308
Russell Scott Steedle & Capone Architects Inc. 18 Brattle Street • Cambridge • Massachusetts • 02138 • 617-661-5880 • Fax 661-0613		Rev:	A2
		Scale: 1" = 20'-0"	



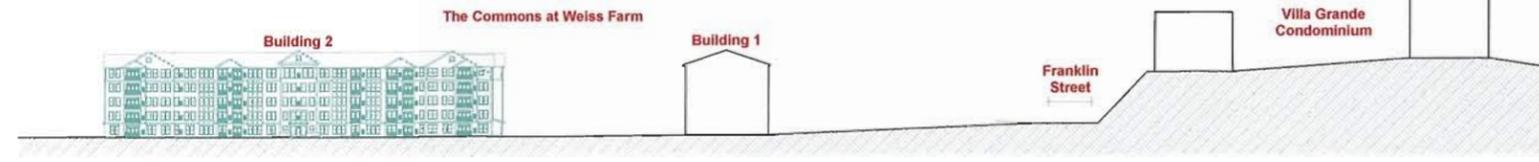
FRONT ELEVATION

Accent stone at ground floor "Arctic White" Hardi Panel at bay windows Unit patios and balconies "Countryside Red" Hardi Siding 5" exposed to weather



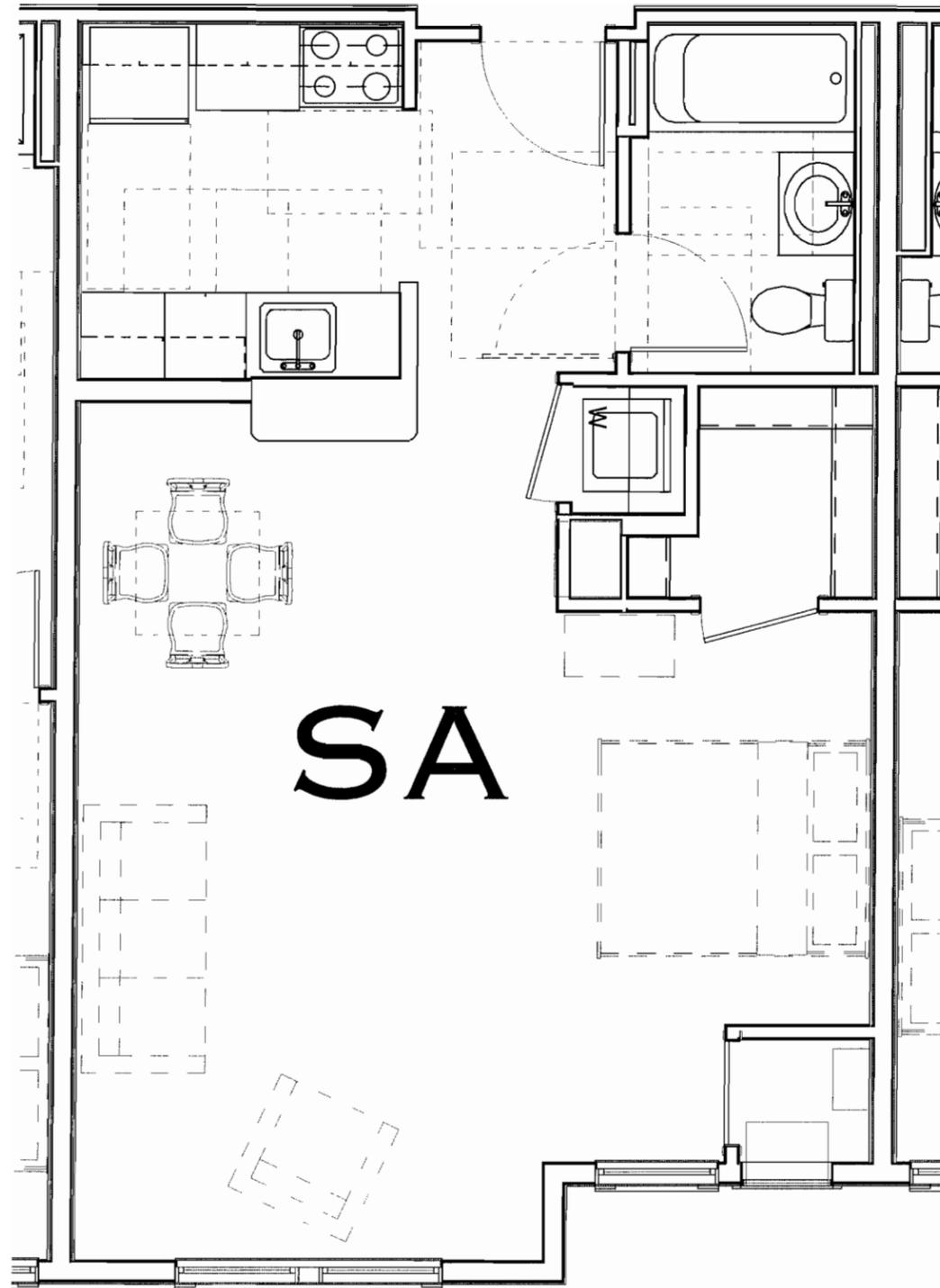
RIGHT ELEVATION

Accent stone at ground floor "Countryside Red" Hardi Siding 5" exposed to weather



APPROXIMATE SECTION THROUGH SITE
1" = 50'-0"





SA

JOHN M. CORCORAN & CO. LLC
 THE COMMONS AT WEISS FARM
 STONEHAM, MASSACHUSETTS

Unit SA

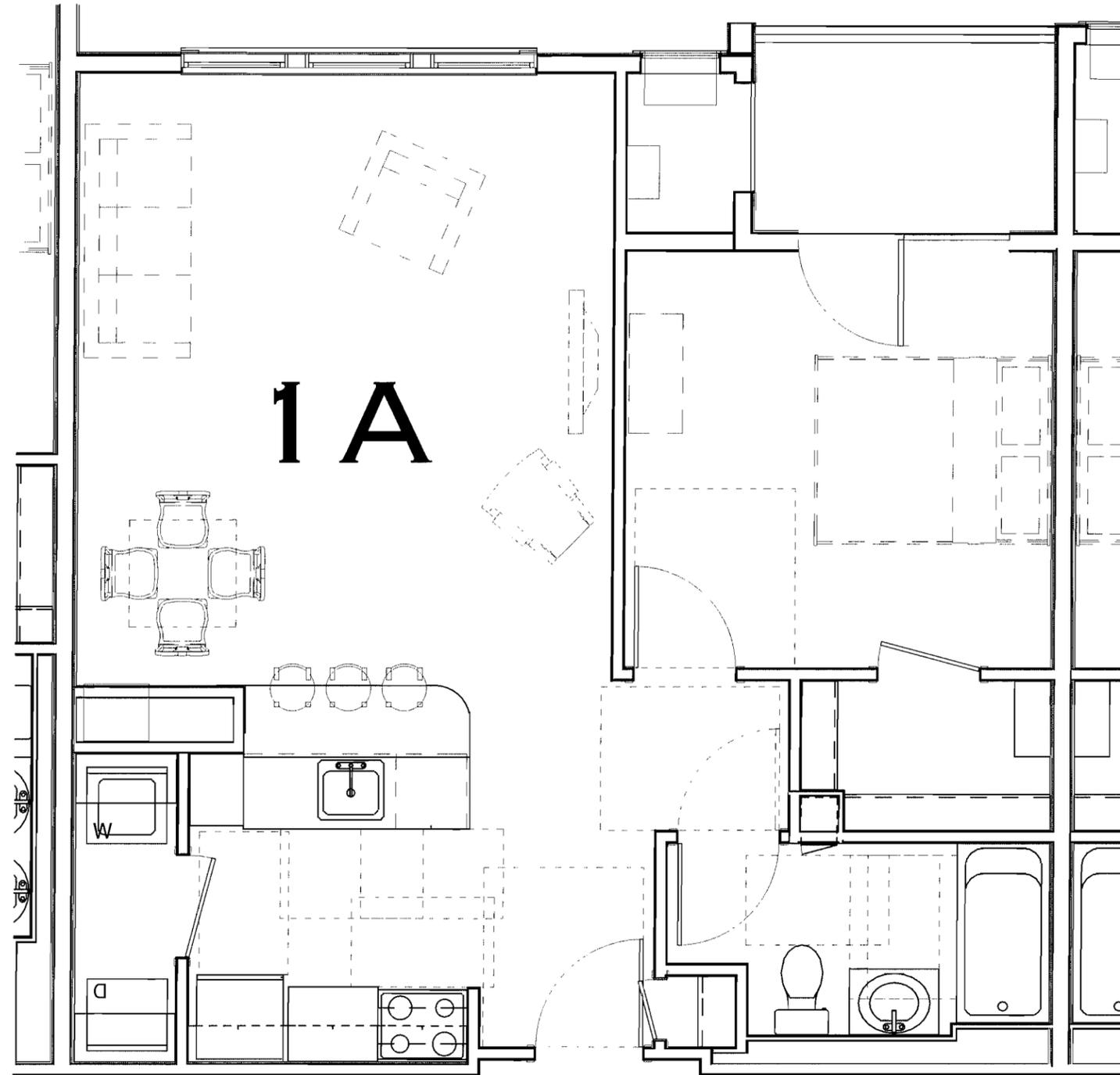
Russell Scott Steedle & Capone Architects Inc.
 18 Brattle Street • Cambridge • Massachusetts • 02138 • 617-661-5880 • Fax 661-0613

Date: 10/01/13
 Rev:
 Scale: 1/4" = 1'-0"

1308

SA

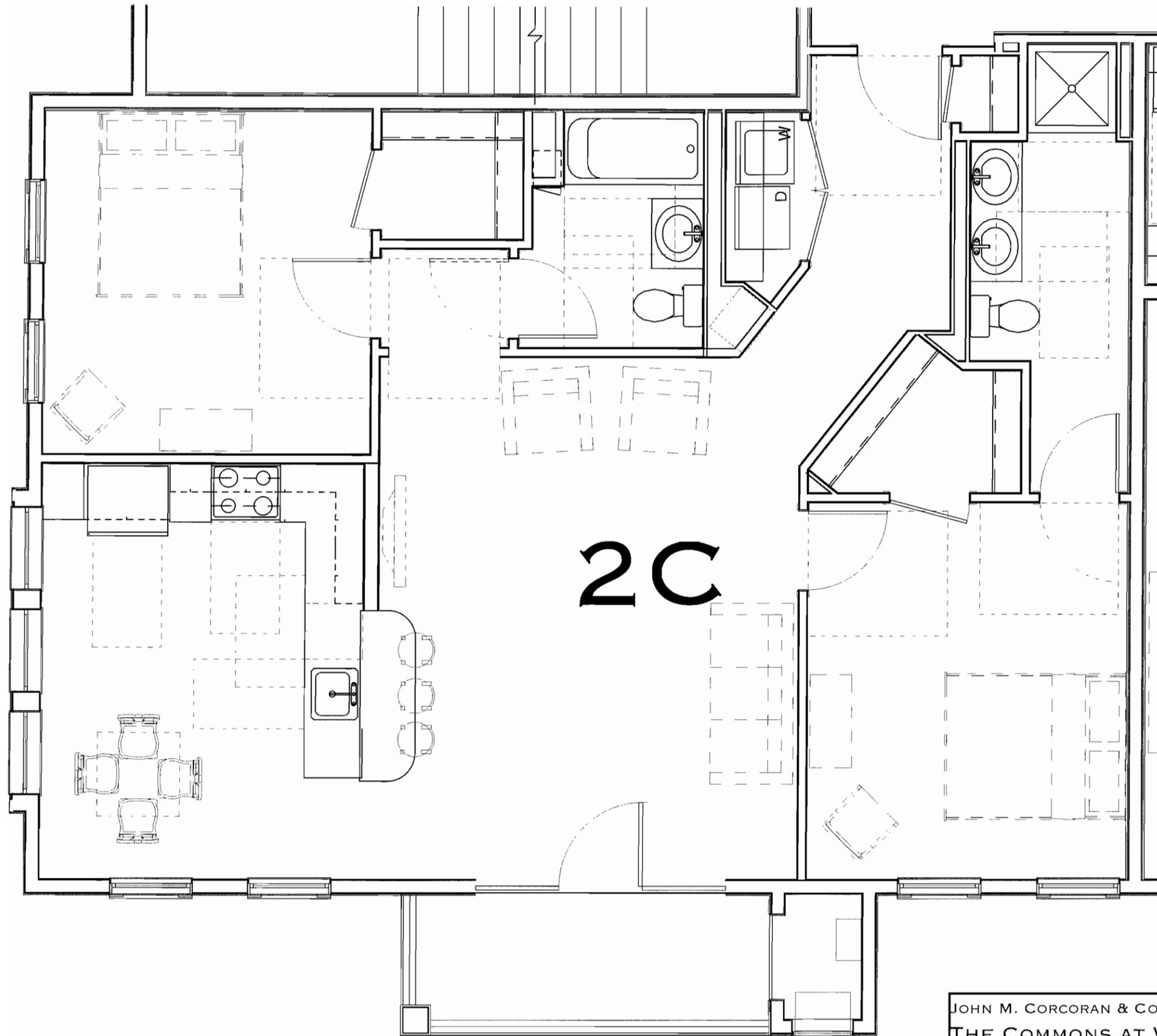
WeissFarm.pln



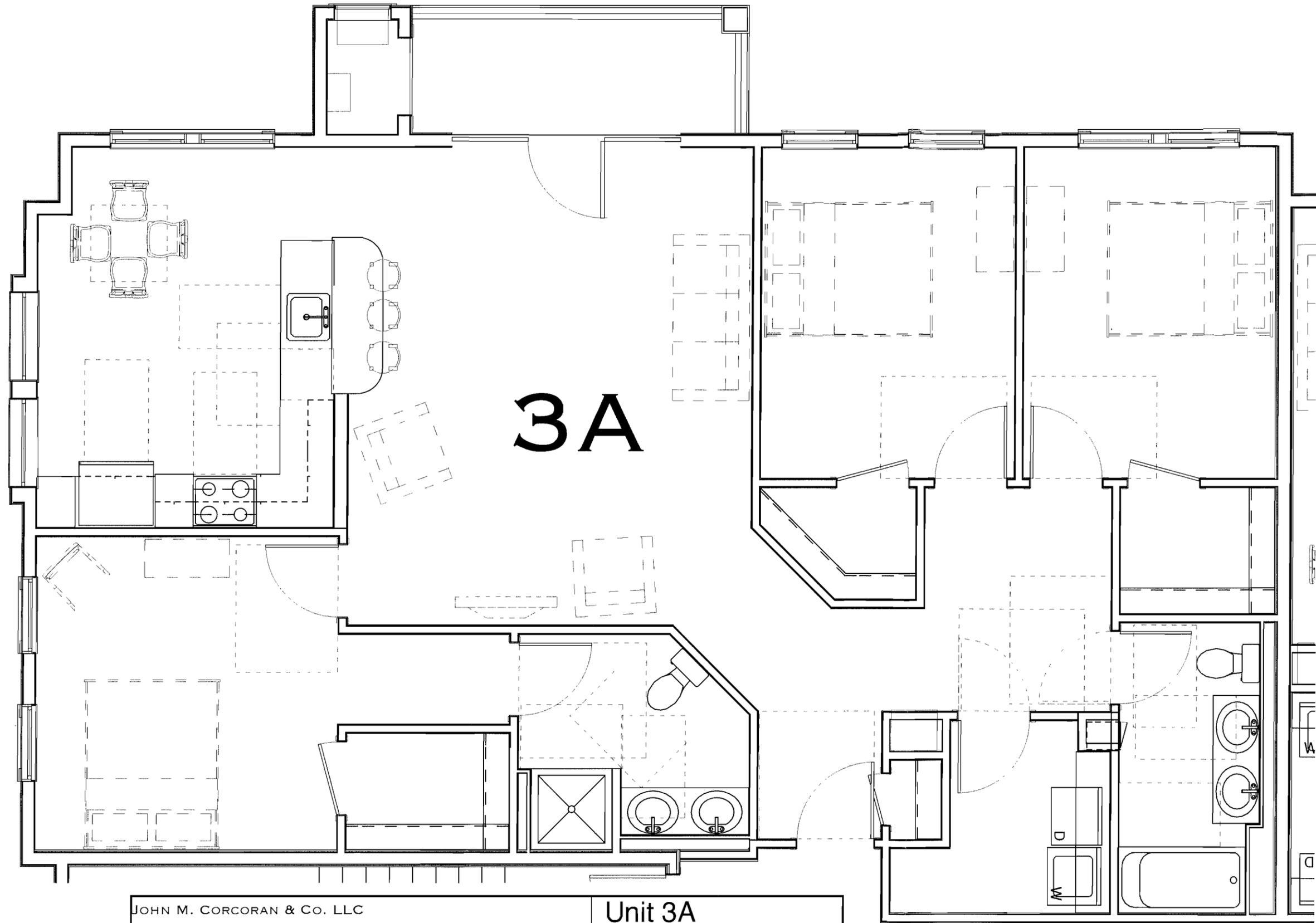
JOHN M. CORCORAN & Co. LLC		Unit 1A
THE COMMONS AT WEISS FARM		
STONEHAM, MASSACHUSETTS		Date: 10/01/13
Russell Scott Steedle & Capone Architects Inc. 18 Brattle Street • Cambridge • Massachusetts • 02138 • 617-661-5880 • Fax 661-0613		Rev:
		Scale: 1/4" = 1'-0"
		1308
		1A
		WeissFarm.pln



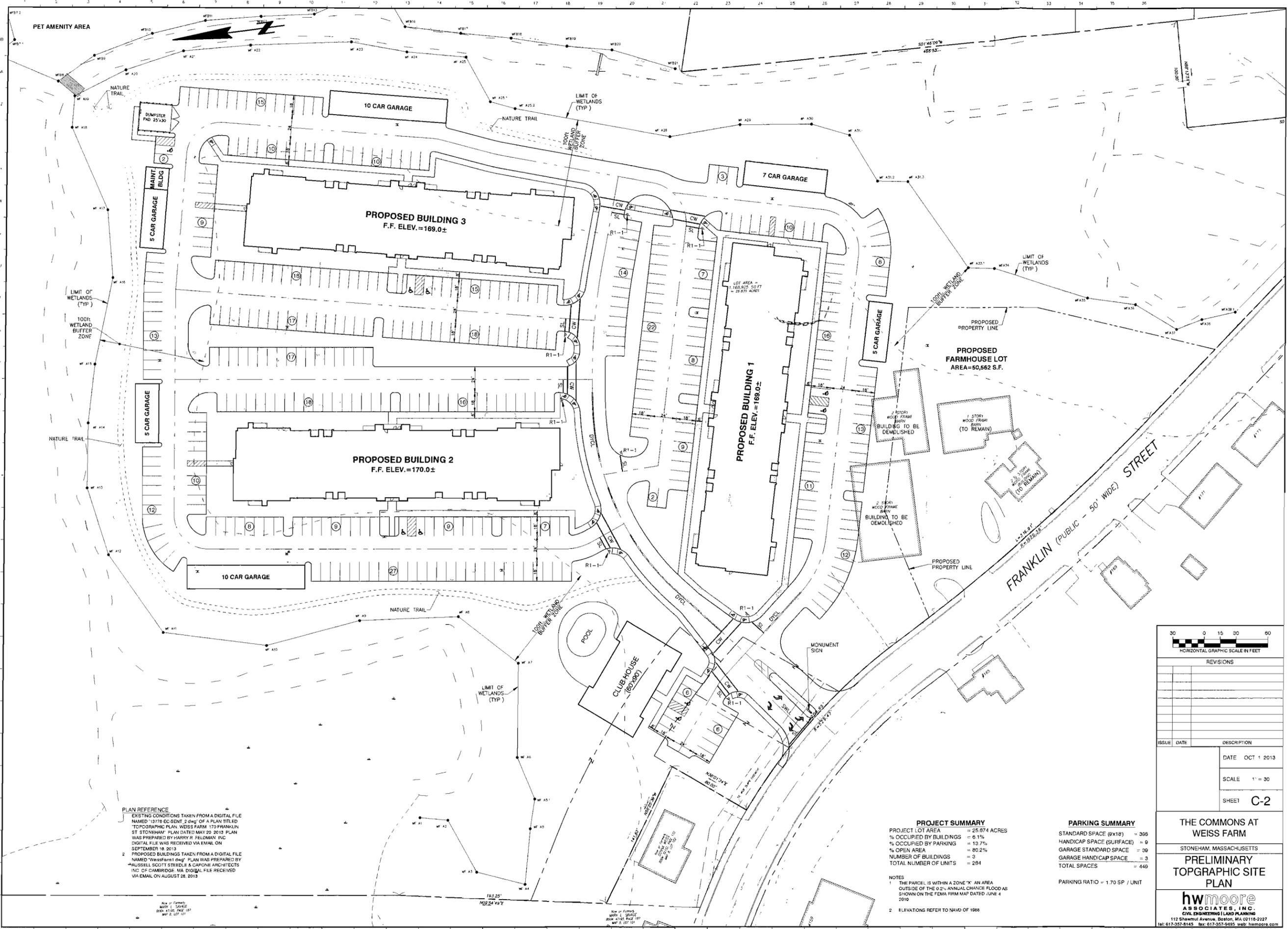
JOHN M. CORCORAN & CO. LLC THE COMMONS AT WEISS FARM STONEHAM, MASSACHUSETTS		Unit 2A	
Russell Scott Steedle & Capone Architects Inc. 18 Brattle Street • Cambridge • Massachusetts • 02138 • 617-661-5880 • Fax 661-0613		Date: 10/01/13	1308
		Rev:	2A
		Scale: 1/4" = 1'-0"	WeissFarm.pln



JOHN M. CORCORAN & CO. LLC		Unit 2C
THE COMMONS AT WEISS FARM		
STONEHAM, MASSACHUSETTS		Date: 10/01/13
Russell Scott Steedle & Capone Architects Inc. 18 Brattle Street • Cambridge • Massachusetts • 02138 • 617-661-5880 • Fax 661-0613		1308
		2C
Scale: 1/4" = 1'-0"		WeissFarm.pln



JOHN M. CORCORAN & Co. LLC THE COMMONS AT WEISS FARM STONEHAM, MASSACHUSETTS	Unit 3A	
	Date: 10/01/13	1308
Russell Scott Steedle & Capone Architects Inc 18 Brattle Street • Cambridge • Massachusetts • 02138 • 617-661-5880 • Fax 661-0613	Rev:	3A WeissFarm.pln
	Scale: 1/4" = 1'-0"	

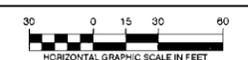


PLAN REFERENCE
 1 EXISTING CONDITIONS TAKEN FROM A DIGITAL FILE NAMED "1778 EC-SENT 2.dwg" OF A PLAN TITLED "TOPOGRAPHIC PLAN, WEISS FARM 170 FRANKLIN ST, STONEHAM" PLAN DATED MAY 20, 2013. PLAN WAS PREPARED BY HARRY R. FELDMAN, INC. DIGITAL FILE WAS RECEIVED VIA EMAIL ON SEPTEMBER 18, 2013.
 2 PROPOSED BUILDINGS TAKEN FROM A DIGITAL FILE NAMED "WeissFarm1.dwg" PLAN WAS PREPARED BY RUSSELL SCOTT STEEDLE & CAPONE ARCHITECTS, INC. OF CAMBRIDGE, MA. DIGITAL FILE RECEIVED VIA EMAIL ON AUGUST 28, 2013.

PROJECT SUMMARY
 PROJECT LOT AREA = 25.874 ACRES
 % OCCUPIED BY BUILDINGS = 6.1%
 % OCCUPIED BY PARKING = 13.7%
 % OPEN AREA = 80.2%
 NUMBER OF BUILDINGS = 3
 TOTAL NUMBER OF LOTS = 284

PARKING SUMMARY
 STANDARD SPACE (8x18) = 396
 HANDICAP SPACE (SURFACE) = 9
 GARAGE STANDARD SPACE = 30
 GARAGE HANDICAP SPACE = 3
 TOTAL SPACES = 449
 PARKING RATIO = 1.70 SP / UNIT

NOTES
 1 THE PARCEL IS WITHIN A ZONE "X" AN AREA OUTSIDE OF THE 0.2% ANNUAL CHANCE FLOOD AS SHOWN ON THE FEMA FIRM MAP DATED JUNE 4, 2010.
 2 ELEVATIONS REFER TO NAVD OF 1988



REVISIONS	

ISSUE	DATE	DESCRIPTION

THE COMMONS AT WEISS FARM
 STONEHAM, MASSACHUSETTS
PRELIMINARY TOPGRAPHIC SITE PLAN

 A S S O C I A T E S , I N C.
 CIVIL ENGINEERING / LAND PLANNING
 112 Shawmut Avenue, Boston, MA 02116-2227
 Tel: 617-552-8145 Fax: 617-552-9455 Web: hwmooore.com
 3/04/12.dwg Saved: 9/20/2013 4:47 AM Plotted: Sep 26, 2013 4:48 AM

File Name: C:\Users\harry.feldman\Documents\1778 EC-SENT 2.dwg
 Title: TOPGRAPHIC PLAN, WEISS FARM 170 FRANKLIN ST, STONEHAM
 Date: 10/1/2013 10:48:15 AM
 User: harry.feldman
 Plot Date: 9/26/2013 4:48:15 AM
 Plot User: harry.feldman

General Development Information



Revised: 2/15/2006

For MassHousing Use Only:

Site Approval No.

Project No.

Construction Type (N, R or B):

N=New Construction, R=Rehabilitation, B=Both

**Site and Final Approval Applications Only*

Staff Member Date of Visit

Site Visit.	<input type="text"/>	<input type="text"/>
Site Visit:	<input type="text"/>	<input type="text"/>
Site Visit.	<input type="text"/>	<input type="text"/>

Town Counsel * William Solomon

Phone: (781) 438-4543

Current Application:

Check "X" Below

Site Approval:	x
Final Approval:	<input type="text"/>
Official Action Status:	<input type="text"/>
Loan Commitment	<input type="text"/>
OAS/Commitment:	<input type="text"/>

<i>Application Original Date</i>	<i>Application Revised Date</i>	<i>Application 2nd Revised Date</i>
--------------------------------------	-------------------------------------	---

10/2/2013	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

GENERAL INFORMATION

Development Name:

Street:

Map: **Block:** **Lot:**

Cross Streets*:
**If applicable*

City/Town:

Zip Code: **Plus 4:**

Developer:
Applicant (if different):

Contact Name:
Title:
Phone: **Fax:**
E-mail:

Development Description:

Age Restricted (Y/N): **Age Restriction ("55+" or "62+"):**

General Development Information

Financing Program(s):*

	Check "X" Below
ElderCHOICE or Elder 80/20:	<input type="checkbox"/>
80/20	<input type="checkbox"/>
Expanding Rental Affordability (ERA):	<input type="checkbox"/>
New England Fund (NEF):	<input checked="" type="checkbox"/>
Other (Specify):	<input type="checkbox"/>

For NEF Site Approvals

NEF Bank:	Cambridge Savings Bank
Contact:	Michael Lindgren
Phone:	617-441-4122
E-mail:	mlindgren@cambridgesavings.com
Address:	745 Boylston Street, Suite 405
Address:	Boston, MA 02116

**Multiple programs may be selected for Site Approval Applications only For Final Approval, Official Action Status and Loan Commitment Applications, please check "X" for only one program.*

MassHousing Subsidy Program(s):

	Check "X" Below
4% Low-Income Housing Tax Credits:	<input type="checkbox"/>
Priority Development Fund (PDF):	<input type="checkbox"/>
Other (Specify):	<input type="checkbox"/>

SITE INFORMATION

Site Area:

	Acres		Square Feet
Gross Site Area:	25.67	or	<input type="text"/>
Buildable (Net) Site Area.*	13.77	or	<input type="text"/>

**If different from Gross Site Area, complete all below that apply to indicate non-buildable area(s).*

	Acres		Square Feet
Wetlands:	11.90	or	<input type="text"/>
Flood Zone/Hazard Area:	0.00	or	<input type="text"/>
Conservation Area (non-wetlands):	0.00	or	<input type="text"/>
Other (Specify):	0.00	or	<input type="text"/>

Land Use and Zoning: Check "X" for all that apply

Prior Use(s):*

-Residential	<input type="checkbox"/>
-Commercial	<input type="checkbox"/>
-Office	<input type="checkbox"/>
-Industrial	<input type="checkbox"/>
-Open Space	<input type="checkbox"/>
-Municipal	<input type="checkbox"/>
-Other (Specify)	<input type="checkbox"/>
Landscape materials sales	<input type="checkbox"/>

Existing Use(s):*

-Residential	<input type="checkbox"/>
-Commercial	<input type="checkbox"/>
-Office	<input type="checkbox"/>
-Industrial	<input type="checkbox"/>
-Open Space	<input type="checkbox"/>
-Municipal	<input type="checkbox"/>
-Other	<input type="checkbox"/>
Landscape materials sales	<input type="checkbox"/>

Planned Use(s) *

-Residential	N/A
-Commercial	N/A
-Office	N/A
-Industrial	N/A
-Open Space	N/A
-Municipal	N/A
-Other (Specify)	N/A

Current Zoning:*

	Min. Lot Size
-Residential	x 0.23
-Commercial	(in acres)
-Office	<input type="text"/>
-Industrial	<input type="text"/>
-Open Space	<input type="text"/>
-Municipal	<input type="text"/>
-Other	<input type="text"/>

General Development Information

*Check "X" for each that applies. For "Planned Uses," refer to adopted municipal land use plan.
Use "NA" for municipalities with no adopted land use plan

Existing buildings on site?	(Y) Yes or (N) No
	Yes
If "Yes," describe the plans for these buildings (re-use, demolition, etc):	
There are two barn structures that will be demolished. The single family home and adjacent stable are not part of the project site and will remain.	

Site or building listed, nominated or eligible for National Register of Historic Places?	(Y) Yes or (N) No
	N
Site or building designated as a municipal/state landmark or historic district?	(Y) Yes or (N) No
	N
Site considered "Prime" or "Unique" agricultural land under Executive Order 193?	(Y) Yes or (N) No
	N
Site contain endangered animal or plant species, or archeological resources?	(Y) Yes or (N) No
	N

Surrounding Uses within 1/2 Mile:

	Check "X" Below
Shopping facilities.	x
Schools.	x
Hospitals.	
Parks, Recreation, Open Space.	x
Police Station.	
Fire Station.	
Public Transit.	
Houses of Worship.	x
City/Town Hall.	

Public Transit

	(Y) Yes or (N) No
Commuter Rail	Y
Within 1/4 Mile?	N (.9 miles)
T Station	N
Within 1/4 Mile?	
Bus Stop	Y
Within 1/4 Mile?	N (.6 miles)

All Non-Residential Uses, either existing or proposed, within 1/2 mile of the development site that may adversely impact the site must be detailed below. Such uses include, but are not limited to, land fills, industrial uses and known hazardous waste sites.

	(E) Existing or (P) Proposed
Potential Adverse Use(s):	
-Land Fill	
-Industrial Uses	
-Hazardous/Superfund/CERCLA	
-Other (Specify)	

	(Y) Yes or (N) No	Distance from Site (in feet)	Size Connector (in inches)
Existing Infrastructure			
Sanitary Sewer.	Y	0.00	8.00
Storm Sewer	N	N/A	N/A
Public Water	Y	5.00	12.00
Gas	Y		
Streets:	Y		
Sidewalks:	Y		
Curbs:	Y		

General Development Information

DEVELOPMENT INFORMATION

Number of Buildings: 4 (incl. CH)

Total Units: 264

Development Type(s):

	<i>Gross Sq. Ft.</i>	<i>Net Sq. Ft.</i>
Rental Residential		
New Construction	301,372	234,843
Rehabilitation	-	-

	<i>Gross Sq. Ft.</i>	<i>Net Sq. Ft.</i>
Ownership Residential		
New Construction	-	-
Rehabilitation	-	-

	<i>Gross Sq. Ft.</i>	<i>Net Sq. Ft.</i>
Commercial and/or Garage		
New Construction	10,428	10,428
Rehabilitation	-	-

Construction Type(s):	<i>Gross Sq. Ft. *</i>	<i>Net Sq. Ft. *</i>
Detached		
Townhouse		
Low-Rise (up to 35 ft.):		
Mid-Rise (up to 70 ft.):	301,372	234,843
High-Rise (over 70 ft.):		
Commercial/Garage	<i>Listed in Development Type above</i>	

<i>Fire Code **</i>	<i>Fuel***</i>
W	G
W	N/A

**Total of columns should match total for Residential and Commercial Development Type(s) above.*

**Enter letters for all Fire Code Type systems that apply*

***Enter letter for Fuel Type*

C = Concrete Frame M = Masonry Bearing Wall
S = Protected Steel W = Wood Frame
O = Other

G = Gas E = Electric
P = Oil O = Other

Density:

Gross Density	10.3	<i>Units Per Acre</i>
Net Density	19.2	<i>Units Per Acre</i>
Floor Area Ratio	0.27	<i>Total Gross Sq. Ft. / Total Gross Site Area</i>
Lot Coverage:	0.37	<i>Total Impervious Surface Sq. Ft. / Buildable (Net) Site Area</i>
Building Coverage:	0.11	<i>Total Building Foot Print Sq. Ft. / Buildable (Net) Site Area</i>

**For single-family developments, if Gross Density exceeds eight (8) units per acre, explain how the increased density is compatible with or enhances the surrounding area.*

N/A

General Development Information

Ownership Unit and Price Schedule:

	<i>No. of Units</i>
Single-Family:	
Two-Family/Duplex:	
Condominium:	<i>No. of Buildings</i>
Townhouse/Other:	

Income Level (Area Median Income):

	0BR	1BR	2BR	3BR	4BR
Low Income:*					
No. of Units:					
No. of Bathrooms:					
Net Square Feet:					
Sales Price:					
Sales Proceeds:	\$0	\$0	\$0	\$0	\$0

Income Level (Area Median Income):

	0BR	1BR	2BR	3BR	4BR
Other Income**					
No. of Units:					
No. of Bathrooms:					
Net Square Feet:					
Sales Price:					
Sales Proceeds:	\$0	\$0	\$0	\$0	\$0

	0BR	1BR	2BR	3BR	4BR
Market Rate:					
No. of Units:					
No. of Bathrooms:					
Net Square Feet:					
Sales Price:					
Sales Proceeds:	\$0	\$0	\$0	\$0	\$0

Total Ownership Units:	0	0	0	0	0
Total Sales Proceeds:	\$0	\$0	\$0	\$0	\$0

Condominium Fee, if applicable:

Rental Unit and Rent Schedule:

Income Level (Area Median Income):

	0BR	1BR	2BR	3BR	4BR
Low Income:*					
No. of Units:	7	26	29	4	
No. of Bathrooms:	1	1	2	2	
Net Square Feet:	525	755	1000	1300	
Proposed Gross Rent:	\$1,156	\$1,323	\$1,487	\$1,652	
Utility Allowance:	\$180	\$247	\$316	\$402	
Annual Net Income:	\$81,984	\$335,712	\$407,508	\$60,000	\$0

Income Level (Area Median Income):

	0BR	1BR	2BR	3BR	4BR
Other Income**					
No. of Units:					
No. of Bathrooms:					
Net Square Feet:					
Proposed Gross Rent:					
Utility Allowance:					
Annual Net Income:	\$0	\$0	\$0	\$0	\$0

General Development Information

Market Rate:	0BR	1BR	2BR	3BR	4BR
No. of Units:	20	79	85	14	
No. of Bathrooms:	1	1	2	2	
Net Square Feet:	525	755	1025	1300	
Proposed Gross Rent:	\$1,391	\$1,725	\$2,204	\$2,847	
Utility Allowance:					
Annual Net Income:	\$333,840	\$1,635,300	\$2,248,080	\$478,296	\$0
Total Rental Units:	27	105	114	18	0
Annual Net Income:	\$415,824	\$1,971,012	\$2,655,588	\$538,296	\$0

Parking Spaces:

No. of Enclosed Spaces:	42	No. Below-Grade Spaces:	0
Surface Spaces:	407	<i>(Number of Enclosed Below-Grade)</i>	
Other:			

No. of Spaces included in Sales Price:		
No. of Enclosed Spaces for Aff. Units:		
No. of Spaces for Sale Separately:		Sales Price: <input type="text"/>

DEVELOPER/APPLICANT CERTIFICATION

The undersigned hereby certifies that he/she is of
the Applicant, and
(a) all of the information provided in this application for the development known as
 is complete and is true and correct
to the best of his/her knowledge, and (b) that a copy of this application has been
submitted to the City/Town of

Signature of Developer/Applicant Representative:

Print Name and Title (of Developer/Applicant)

Date:

For further information regarding Home Ownership Developments, contact Rich Herlihy, Development Officer, at (617) 854-1335 or rherlihy@masshousing.com; or Sarah Hall, Loan Specialist, at (617) 854-1136 or shall@masshousing.com

For further information regarding Rental Developments, contact Douglas Lloyd, Development Officer, at (617) 854-1372 or dlloyd@masshousing.com

For further information regarding The Affordable Housing Trust Fund, contact Lynn Shields, Manager, Affordable Housing Trust Fund, at (617) 854-1381 or lshields@masshousing.com

**Chapter 40B Site and Final Approval Applications
Required Initial Budgets**



Revised: 2/15/2006

For MassHousing Use Only*			Const. Monitor:	
Development Name:	The Commons at Weiss Farm		Agmt Date:	
Municipality	Stoneham		Reg. Monitor:	
Site Approval #:	0	Construction Type	Agmt Date:	
Project #:	0	0	<i>*See also "Sustainable Development Self-Assessment"</i>	

Please complete the form below *only* for Site Approval and Final Approval Applications.
(For all other applications, the information below will be provided in the One Stop Application).

INITIAL CAPITAL BUDGET - Please provide estimated total development sources and uses below.

FUNDING (SOURCES):	<i>Lender Name</i>	RENTAL OWNERSHIP	
		<i>Amount</i>	<i>Amount</i>
Permanent Debt:	TBD	40,560,000	
Public Equity/Soft Debt:			
Private Equity**		21,840,000	
Additional Source:			
Additional Source:			
Additional Source:			

**MassHousing reserves the right to request additional information regarding any proposed use of equity (e.g., verification of the source and availability of such funds)*

DEVELOPMENT COSTS (USES):	RENTAL OWNERSHIP	
	<i>Amount</i>	<i>Amount</i>
Site Acquisition:	7,686,200	

Hard Costs:		Rental Gross <i>Sq Ft. Cost</i>	Owner. Gross <i>Sq Ft. Cost</i>	RENTAL OWNERSHIP	
				<i>Amount</i>	<i>Amount</i>
Site Preparation:				3,350,000	
Landscaping:				250,000	
Residential Construction:		127	#DIV/0!	38,288,008	
Commercial Construction:		0		0	
Subtotal Hard Costs:		<i>% of Hard Costs</i>		41,888,008	\$0
Hard Cost Contingency:		5.00%	#DIV/0!	2,094,400	
Total Hard Costs:				43,982,408	\$0

Soft Costs:	<i>Amount</i>	<i>Amount</i>
Architecture and Engineering:	1,400,000	
Surveys and Permits:	550,150	
Clerk of the Works:		
Environmental Engineer:	465,971	
Legal:	510,000	
Title and Recording:	58,700	
Accounting and Cost Certification:	25,000	
Marketing and Rent Up:	615,869	
Real Estate Taxes:	347,918	
Insurance:	484,850	
Relocation:		
Appraisal:	50,000	
Security:	50,000	
Construction Loan Interest: <i>Show Loan Assumptions Below</i>	2,775,582	

**Chapter 40B Site and Final Approval Applications
Required Initial Budgets**

Inspecting Engineer			
Financing Fees:		405,600	
Construction Lender:			
Permanent Lender *			
Mortgage Insurance Premium (MIP):			
Credit Enhancement Fees:			
Letter of Credit Fees:			
Other Financing Fees:		147,420	
Development Consultant:		150,000	
Other (specify)	Utility Connection & Extensions	300,000	
Other (specify):			
Subtotal Soft Costs:		8,337,060	\$0
	<i>% of Soft Costs</i>		
Soft Cost Contingency	<i>#DIV/0!</i>	416,853	
Total Soft Costs:		8,753,913	\$0
Capitalized Reserves:			
Lease-Up Reserves:			
Operating Reserves:			
Other (specify):			
Subtotal Capitalized Reserves:		0	\$0
Developer Fee/Overhead:		1,977,479	NA
Total Development Costs (TDC):		62,400,000	\$0
Total Sources:		62,400,000	\$0
Ownership Unit Profit:		NA	
Ownership Profit as Percent of TDC:			<i>#DIV/0!</i>

* See www.masshousing.com for current MassHousing Fee Schedule.

Construction Debt Assumptions:

Loan Amount:	Lender	TBD	\$40,450,000
Annual Rate:	Basis *	6.00%	
Term:	<i>*Percent spread over Prime, NEF or other rate</i>		27 months
Amortization:			27 months

INITIAL RENTAL PRO FORMA - Please complete the chart below for projected Year 1 operations

Permanent Debt Assumptions:

Loan Amount	Lender	TBD	\$40,560,000
Annual Rate:			5.35%
Override - Type "Y" if MassHousing Loan			0.00%
Term:			25
Amortization:			25
Lender Required Debt Service Coverage Ratio:			1.25

Gross Rental Income:*

Other Income:*			\$5,580,720
	<i>Vacancy Rate</i>		\$191,268
Less Vacancy (Affordable Units):**	5.0%		(\$14,260)
Less Vacancy (Moderate Units):	5.0%		\$0
Less Vacancy (Market Units):	5.0%		(\$234,776)

**Chapter 40B Site and Final Approval Applications
Required Initial Budgets**

Gross Effective Income:		\$5,492,952
<i>Less Operating Expenses</i>	Per Unit: \$6,860	(\$1,811,147)
Net Operating Income:		\$3,681,805
<i>Less Permanent Loan Debt Service:</i>		(\$2,945,444)
Cash Flow:		
Debt Service Coverage:		1.25

** Please provide the additional information below*

(a) Describe utility allowance assumptions (utilities to be paid by tenants)

Tenant responsible for gas for water and space heating, electric for cooking and lights/plugs and water/sewer.

(b) Describe "other income (commercial sq. ft. rents, laundry charges, parking fees, etc)

Other income includes parking (\$150/mo/garage), early termination (pending lease term), damages (pending actual damages), pet (\$40-\$75/pet) and storage (\$20-\$50/month) fees.

***See applicable income levels listed in Sustainable Development Self-Assessment under Initial Unit and Rent Schedule.*

RENTAL OPERATING EXPENSE ASSUMPTION:

Assumed Max. Operating Expenses *		\$1,811,147
Assumed Max. Operating Expense/Unit.**	Units: 264	\$6,860

** Calculated based on Net Operating Income, Debt Service and required Debt Service Coverage listed above*

***MassHousing may request further detail regarding projected operating expenses if such expenses appear higher or lower than market comparables.*

For further information regarding Home Ownership Developments, contact Rich Herlihy, Development Officer, at (617) 854-1335 or rherlihy@masshousing.com; or Sarah Hall, Loan Specialist, at (617) 854-1136 or shall@masshousing.com

For further information regarding Rental Developments, contact Douglas Lloyd, Development Officer, at (617) 854-1372 or dlloyd@masshousing.com

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**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**



Revised: 3/6/2006

For MassHousing Use Only*		Const. Monitor	0
Development Name:	The Commons at Weiss Farm	Agmt Date.	0
Municipality:	Stonham		
Site Approval #	0	Construction Type	Reg Monitor 0
Project #	0		Agmt Date 0

**See also "Sustainable Development Self-Assessment"*

ADDITIONAL SITE APPROVAL APPLICATION REQUIREMENTS

Please complete the form below *only* for **Site Approval** and **Final Approval Applications**.
(For all other applications, the information below will be provided in the One Stop Application).

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The Letter of Interest must include, at a minimum, the following information and projected loan terms.

- (a) *Confirmation that the bank is a current FHLB of Boston member bank and that the bank will specifically use NEF funds for the proposed development;*
- (b) *Ali-in annual interest rate for the financing, or member bank spread over the FHLB of Boston's NEF Amortizing Advance or other applicable NEF rate,*
- (c) *Maximum loan term and amortization,*
- (d) *Minimum debt service coverage ratio requirement;*
- (e) *Maximum loan-to-value, and*
- (f) *Any other applicable limitation impacting loan size (maximum loan amount per development, etc)*

NOTE: CONSTRUCTION AND PERMANENT FINANCING COMMITMENTS WILL BE AT THE TIME OF FINAL APPROVAL BY MASSHOUSING. SEE "SITE AND FINAL APPROVAL REQUIRED CHECKLIST" ON MASSHOUSING'S WEBSITE (RENTAL DEVELOPMENT SECTION) FOR FURTHER INFORMATION.

**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

(2) RELATED APPLICATIONS:

Pursuant to 760 CMR 31.07.(1).(h), a local zoning board of appeals may deny or grant with conditions a Comprehensive Permit if 12 months has not elapsed since the filing, disposition or withdrawal date of a prior application for a variance, special permit, subdivision or other local approval related to construction on the subject site if that application included no low- or moderate-income housing. Please indicate below any such previous applications relating to the subject property, including the application filing date, as well as any denial, approval, settlement or withdrawal dates. Please also indicate the current applicant's role, if any, in the previous application(s).

N/A

(3) CONTACT WITH LOCAL OFFICIAL(S): Town Counsel:

William Solomon

 Phone:

(781) 438-4543

With respect to the current Site Approval Application, please describe any local discussions/ consultations that have taken place with the relevant governing boards of the community, noting dates of these meetings and any local comments that have been made to date. At a minimum, prior to any submittal of a Site Approval Application to MassHousing, meetings must be held with the Chief Elected Official and/or the Town/City Manager, and, if applicable, the Local Housing Partnership

(a) Chief Elected Official (Mayor, Board of Selectman Chair, etc.) or Town/City Manager

Meeting Dates.

5/9/2013

Chief Elected Official:	<table border="1" style="width: 100%;"><tr><td>David Ragucci</td></tr></table>	David Ragucci
David Ragucci		
Title:	<table border="1" style="width: 100%;"><tr><td>Town Administrator</td></tr></table>	Town Administrator
Town Administrator		
Address:	<table border="1" style="width: 100%;"><tr><td> </td></tr></table>	
Telephone:	<table border="1" style="width: 100%;"><tr><td>(781) 279-2600</td></tr></table>	(781) 279-2600
(781) 279-2600		
Fax:	<table border="1" style="width: 100%;"><tr><td> </td></tr></table>	
E-Mail (if available):	<table border="1" style="width: 100%;"><tr><td> </td></tr></table>	

Comments

Meetings with Town Administrator and Town Counsel to keep town informed on the status of the Project. In addition letters have been sent to Board of Selectmen and Town Administrator as project team moved through initial planning process.

**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

(b) Local Housing Partnership (if applicable):

Meeting Dates:

Comments:

(c) Planning Board:

Meeting Dates:

Comments:

(d) Zoning Board of Appeals:

Meeting Dates:

Comments:

(e) Other (Specify):

Meeting Dates:

Comments:

(4) SITE CONTROL:

(a) Owned by Developer or Applicant (if different legal entity):

Name of Owner:

**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

(b) Under Purchase and Sale Agreement (List Parties - Buyer and Seller):

Buyer:	Weiss Farm Apartments LLC		
Seller:	Weiss Farm, Inc., a Massachusetts corporation		
Expiration Date:	60 days following approval	Extension Dates:	
Purchase Price:	Cont. on final approval		

(c) Under Option (List Parties - Buyer and Seller):

Buyer:			
Seller:			
Expiration Date:		Extension Dates:	
Purchase Price:			

(d) Is the Purchase and Sale Agreement, Option or Title currently in dispute pending litigation, arbitration, other)? Check "X"

Yes	
No	X

Please explain any dispute:

--

Most Recent "Arms Length" Sale: Check "X"

Yes	
No	X

Date of Sale:	
Buyer:	
Seller:	

(5) DEVELOPER/APPLICANT QUALIFICATIONS (Attachment No. 7):

Developers or Applicants that have received financing from MassHousing within the past five (5) years for a development of comparable size and complexity to the proposed development are NOT required to complete the following four (4) charts. Such Developers or Applicants may skip this (Section 5) section.

(a) Development Team:

	<i>Name</i>
Developer/Applicant:	
Development Consultant:	
Architect:	
Contractor:	
Management Agent:	

**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

(b) Role of Applicant in Current Proposal - Please check "X" in the appropriate column below to reflect for each of the *development tasks* listed, whether the *Developer/Applicant* or *Development Consultant or Other* - please specify), has primary responsibility for the task in this **current proposal**.

Development Task:	<i>Developer/Applicant</i>	<i>Development Consultant/Other (Please Specify Name Below)</i>
-Local Permitting and Zoning		
-Arch. Design Oversight		
-Construction Bid Oversight		
-Financing Packaging:		
-Subsidy Applications.		
-Tenant Relations/Organizing.		
-Loan Closing:		
-Construction Oversight		
-Rent-Up.		
-Marketing		
-Other (please specify)		

(c) Development Team Prior Experience - Please provide a list of prior development experience in the past five (5) *years* for each of the relevant development team members. A list must be completed for the proposed *Developer/Applicant* and the *Development Consultant (or Other)*, if any

Attach a list for **EACH** team member (**Attachment No. 7** of the Site Approval Application) with the following information for **EACH** development identified for experience qualification purposes:

- | | |
|---------------------|---------------------------------------|
| -Development Name | -Month and Year Completed |
| -Community/Address | -Specific Role (Use task chart above) |
| -Housing Type* | -Construction Lender |
| -Development Type** | -Permanent Lender |
| -Number of Units | -Other Funding Sources, if any |

***Housing Type (List all that apply):** Rental, Homeownership, Family, Limited Equity Cooperative, SRO, Assisted Living, Special Needs (other than assisted living), Elderly Housing (conventional).

****Development Type (List all that apply):** New Construction, Substantial Rehabilitation, Moderate Rehabilitation, Adaptive Reuse, Acquisition, Financially Distressed, Preservation.

NOTE: Any new team member at the time of the Final Approval Application must be noted and experience must be included for that member in the Final Approval Application.

**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

(d) Prior Development Costs - The *Developer/Applicant* and *Development Consultant (or Other, if any)* must attach a list for EACH development cited as experience above that shows the following:

- | | |
|----------------------------|-----------------------------|
| -Development Name | -Construction Loan Interest |
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| -Acquisition - Building(s) | -Developer Fee* |
| -Direct Construction | -Developer Overhead* |
| -Construction Contingency | -Total Development Cost |

**Exclude any developer fee or overhead contributed or loaned to the development.*

(e) Contacts at Lending Institutions - Please also list contacts for the relevant lending institutions involved in EACH the developments listed above for the **Developer/Applicant** experience:*

- | | |
|-----------------------|-----------------------|
| -Contact Name | -Phone Number |
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** MassHousing reserves the right to request additional contacts for lending institutions involved in developments listed for others development team members*

(f) Criminal Activities - Have you ever been convicted of a felony or, to the best of your knowledge, has any member of your development team ever been convicted of a felony?
If yes, please explain.

(Y) Yes or (N) No

Please explain.

(g) Bankruptcy - Have you or any entities you control ever filed for bankruptcy?
If yes, please explain

(Y) Yes or (N) No

Please explain:

**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

(h) Project Eligibility - Have you ever applied for a project eligibility letter involving any portion of the site, or are you aware of any prior application for a project eligibility letter involving any portion of the site? If yes, please explain.

(Y) Yes or (N) No

Please explain

(i) Outstanding Litigation - Is there any outstanding litigation relating to the site? If yes, please explain.

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**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**



Revised: 3/6/2006

For MassHousing Use Only*		Const. Monitor: 0
Development Name:	The Commons at Weiss Farm	Agmt Date: 0
Municipality:	Stoneham	
Site Approval #:	0	Construction Type
Project #:	0	0
		Reg. Monitor: 0
		Agmt Date: 0

**See also "Sustainable Development Self-Assessment"*

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**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

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Meeting Dates:

5/9/2013

--

--

Chief Elected Official:	David Ragucci
Title:	Town Administrator
Address:	
Telephone:	(781) 279-2600
Fax:	
E-Mail (if available):	

Comments:

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**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

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**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

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Expiration Date:		Extension Dates:	
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Please explain any dispute:

--

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**Chapter 40B Site Approval and Final Approval
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If yes, please explain.

(Y) Yes or (N) No

Please explain:

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**Chapter 40B Site Approval and Final Approval
Applications Additional Required Information**

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The Commons at Weiss Farm

Zoning Analysis – District: Residence A

	Required	Requested	
Minimum lot Area	10,000 sq ft	1,118,363 sq ft	
Lot Area per dwelling	10,000 sq ft	4,236 sq ft	Relief required
Minimum Frontage	90 ft	249 ft	
Min Front Yard Setback	20 ft	125 ft	
Min Side Yard Setback	10 ft	88 ft	
Min Rear Yard setback	15 ft	197 ft	
Max Building Height	30 ft	66 ft	Relief required
Max Building Coverage	30%	7%	
Permitted use	Single Family	Apartment Bldg	Relief required
Parking	2.1 per d.u.	1.7 per d.u.	Relief required
Max number of signs	1	6 monument 5 directional	Relief required
Max size of signs	1 sq ft	650 sf/sign	Relief required
Loading Bay	Not required	Not provided	
Flood Plain district	Not applicable		
Land Fill Permit 6.10	Permit Required	Permit Requested	

Recent Applicant Experience/Qualifications

John M. Corcoran and Company (“Corcoran”) has been recognized and respected as a trusted force in the development, acquisition, investment and management of multi-family residential communities for over five decades.

Privately held since 1951, the company has been distinguished by its portfolio of Corcoran “Commons”— apartment residences in the greater Boston region and beyond known for their commitment to residents’ quality of life and exemplary property management services.

Corcoran has developed and/or invested in more than 15,000 apartment homes and more than 1,000,000 square feet of suburban office, research and development space throughout New England, as well as in New York, Georgia, Tennessee, South Carolina, Florida, Michigan, Texas, and Washington D.C.

Corcoran’s development philosophy is to design communities which are a pleasure to both live in and visit. While each new community is designed to reflect the unique aspects of its location, Corcoran incorporates its management expertise into each. Corcoran’s philosophy is to hold the communities over the long term, allowing them to develop into long-term “corporate residents” in the towns where they operate.

The following is a representative summary of some recent multifamily development projects completed by Corcoran:

Project Summary	Project #1	Project #2	Project #3	Project #4
Community	Lynnfield	South Weymouth	Chelsea	Boston
Housing Type	Rental Housing	Rental Housing/Retail	Rental Housing	Rental Housing/Retail
Number of Units	200	226	238	139
Approx. Total Development Costs	\$47,000,000	\$45,000,000	\$49,980,000	\$61,000,000
Year Completed	2009	2012	2008	2009
Role	Developer, Owner, Property Manager			

1. **Applicant's Ownership Entity Information and Certification** -- Please identify the applicant's proposed ownership entity, as well as the Managing Entities, Principals and Controlling Entities of each and certify the compliance and good standing of each with state law and affordable housing programs. Note: For the purposes hereof, "Managing Entities" include general partners of limited partnerships, managing general partners of limited liability partnerships, managers of limited liability companies, directors and officers of corporations, trustees of trusts, and other similar entities, which have the power to manage and control the activities of the applicant and/or proposed ownership entity. "Principal or Controlling Entities" shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies ect.) who shall have the right to:

- (i) approve the terms and conditions of any proposed purchase, sale or mortgage;
- (ii) approve the appointment of a property manager; and/or
- (iii) approve managerial decisions other than a decision to liquidate, file for bankruptcy, or incur additional indebtedness.

Such rights may be exercisable either directly as a result of such person's role within the applicant's proposed ownership entity or its Managing Entities or indirectly through other entities that are included within the organizational structure of the applicant and/or proposed ownership entity and its Managing Entities. In considering an application, MassHousing will presume that there is at least one Principal or Controlling Entity. Any person or persons who have purchased an interest for fair market value in the applicant and/or proposed ownership entity solely for investment purposes shall not be deemed a Principal or Controlling Entity. (Use additional sheets as necessary.)

Name of Applicant: Weiss Farm Apartments LLC
Address: 100 Grandview Road, Suite 207, Braintree, MA 02184
Contact Person: Richard J. High
Phone No. (781) 849-7111
Fax No. (781) 849-7112
E-Mail Address: rhigh@corcoranmgmt.com

List All Managing Entities of Applicant (use additional pages as necessary): John M. Corcoran & Co LLC

List All Principals and Controlling Entities of Applicant and its Managing Entities
(use additional pages as necessary): John M. Corcoran Jr., Thomas M. Corcoran, The John M. Corcoran Jr. Business Trust, The Thomas M. Corcoran Jr. Business Trust, Richard J. High, PLC & Co, LLC

List All Affiliates of Applicant and its Managing Entities
(use additional pages as necessary):
See attached

Name of Proposed Ownership Entity: Weiss Farm Apartments LLC
Organization Type: Limited Dividend Organization

Relationship to Applicant: Applicant

List All Managing Entities of Proposed Ownership Entity
(use additional pages as necessary): See Applicant

List All Principals and Controlling Entities of Proposed Ownership Entity and its Managing Entities (use additional pages as necessary): See Applicant

List All Affiliates of Proposed Ownership Entity and its Managing Entities (use additional pages as necessary): See Applicant

Certification

I hereby certify on behalf of the Proposed Ownership Entity, under penalties of perjury, that:

1. the information provided above for the Applicant Entities is, to the best of my knowledge, true and complete; and
2. each of the following questions has been answered correctly to the best of my knowledge and belief.
 - (a) Is there pending litigation with respect to any of the Applicant Entities?
x| No | | Yes (attach explanation)
 - (b) Are there any outstanding liens or judgments against any properties owned by the Applicant Entities?
x| No | | Yes (attach explanation)
 - (c) Have any of the Applicant Entities failed to comply with provisions of Massachusetts law related to taxes, reporting of employees and contractors, and withholding of child support?
x| No | | Yes (attach explanation)
 - (d) *Have any of the Applicant Entities ever been subject of a felony indictment or conviction?*
x| No | | Yes (attach explanation)
 - (e) During the last 10 years, have any of the Applicant Entities ever been a defendant in a lawsuit involving fraud, gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy?
x| No | | Yes (attach explanation)
 - (f) Have any of the Applicant Entities failed to carry out obligations in connection with a Comprehensive Permit issued pursuant to M.G.L. c. 40B and any regulations or guidelines promulgated thereunder, including, but not limited to, completion of a cost examination and return of any excess profits or distributions?
x| No | | Yes (attach explanation)
 - (g) Are the Applicant Entities current on all existing obligations to the Commonwealth of Massachusetts or any subdivision, agency, authority or instrument thereof?
x| Yes | | No (attach explanation)

Richard J. High

(print name)

(signature)

(date)

List of Affiliates of Applicant and its Managing Entities

Stratton Hill Associates LLC
Arbor Commons Realty LLC
Faxon Commons Associates LLC
55 Ledge Road LLC
Shrewsbury Commons LLC
Quincy Commons Associates LLC
Adams Street Village LLC
Weymouth Commons Associates LLC
Corcoran Somerville LLC
Beverly Commons Associates LLC
Saugus Commons Associates LLC
Brockton Commons Associates II LLC
Academy Associates (Limited Partnership)
Haverhill Commons Limited Partnership I
Meadow Apartments Realty LLC
Andover Commons Associates LLC
Corcoran Skyline LLC
Bishop Gibbons Associates
First Stone Run East LLC
South 128 Associates LLC
525 Amherst Street LLC
Guardian Cliffside LLC
River's Edge Apartments Limited Partnership
Westcott Terrace LLC
Marks Church Commons Associates LLC
Canterbury Tower Apartments LLC
Mill Pond Apartments LLC
School Street Apartments LLC
Parkside Commons Apartments Limited Partnership
Stevens Creek Commons LLC
Weymouth Commons East Associates Two LLC
VIF II/JMC Riverview Commons Investment Partners, LLC
Lynnfield Commons LLC
The Residences at Fifty West Broadway LLC
Carlton Oaks LLC
Southfield Commons LLC
Fifty West Broadway LLC
Corcoran Cliffside LLC
Corcoran Administration, Inc.
Corcoran Management Company, Inc.
Shrewsbury Conservation Associates LLC
Corcoran Stevens LLC
Corcoran Bishop Gibbons, Inc.
GABR LLC
Corcoran Meadows LLC
Corcoran Parkside LLC
Corcoran Haverhill I, Inc.
Corcoran Faxon Associates LLC
Corcoran River's Edge LLC
Corcoran West Broadway LLC
Marks Church, Inc.
Corcoran Westcott, Inc.
Corcoran River Road LLC
JMC Holdings LLC
John M. Corcoran & Co. Services, Inc.
PLC & Co. LLC
Corcoran Mammoth LLC
Corcoran Lynnfield Realty LLC
Cliffside F&F Investors LLC
Cliffside Principals LLC
Corcoran Carlton LLC
Corcoran Till Rock Carlton LLC
Corcoran Southfield LLC
Corcoran Canterbury LLC
Corcoran Newhall Holdings LLC



William Francis Galvin
Secretary of the
Commonwealth

The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

September 11, 2013

TO WHOM IT MAY CONCERN:

I hereby certify that a certificate of organization of a Limited Liability Company was filed in this office by

WEISS FARM APARTMENTS LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **April 19, 2013.**

I further certify that said Limited Liability Company has filed all annual reports due and paid all fees with respect to such reports; that said Limited Liability Company has not filed a certificate of cancellation or withdrawal; and that said Limited Liability Company is in good standing with this office.

I also certify that the names of all managers listed in the most recent filing are: **JOHN M. CORCORAN & CO. LLC**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **JOHN M. CORCORAN & CO. LLC, RICHARD J. HIGH, LAWRENCE J. MURPHY, MAURA E. MURPHY**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **JOHN M. CORCORAN & CO. LLC, RICHARD J. HIGH, LAWRENCE J. MURPHY**

In testimony of which,

I have hereunto affixed the
Great Seal of the Commonwealth
on the date first above written.

William Francis Galvin

Secretary of the Commonwealth





**The Commonwealth of Massachusetts
William Francis Galvin**

Minimum Fee: \$500.00

Secretary of the Commonwealth, Corporations Division
One Ashburton Place, 17th floor
Boston, MA 02108-1512
Telephone: (617) 727-9640

Certificate of Organization
(General Laws, Chapter)

Federal Employer Identification Number: 001105218 (must be 9 digits)

1. The exact name of the limited liability company is: WEISS FARM APARTMENTS LLC

2a. Location of its principal office:

No. and Street: 100 GRANDVIEW ROAD, SUITE 207
City or Town: BRAINTREE State: MA Zip: 02184 Country: USA

2b. Street address of the office in the Commonwealth at which the records will be maintained:

No. and Street: 100 GRANDVIEW ROAD, SUITE 207
City or Town: BRAINTREE State: MA Zip: 02184 Country: USA

3. The general character of business, and if the limited liability company is organized to render professional service, the service to be rendered:

THE SOLE AND EXCLUSIVE PURPOSE OF THE COMPANY IS TO, DIRECTLY OR INDIRECTLY, ACQUIRE, OWN, FINANCE, RENOVATE, IMPROVE, OPERATE, MANAGE, MAINTAIN, LEASE, EVENTUALLY SELL, AND OTHERWISE DEAL WITH CERTAIN REAL PROPERTY AND ASSOCIATED PERSONAL PROPERTY LOCATED OFF FRANKLIN STREET IN STONEHAM, MASSACHUSETTS. SUCH PURPOSE SHALL INCLUDE THE DOING OF ALL THINGS INCIDENT THERETO OR CONNECTED THEREWITH.

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:

Name: RICHARD J. HIGH
No. and Street: 100 GRANDVIEW ROAD, SUITE 207
City or Town: BRAINTREE State: MA Zip: 02184 Country: USA

I, RICHARD J. HIGH resident agent of the above limited liability company, consent to my appointment as the resident agent of the above limited liability company pursuant to G. L. Chapter 156C Section 12.

6. The name and business address of each manager, if any:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
MANAGER	JOHN M. CORCORAN & CO. LLC	100 GRANDVIEW ROAD, SUITE 207 BRAINTREE, MA 02184 USA

7. The name and business address of the person(s) in addition to the manager(s), authorized to execute documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
SOC SIGNATORY	RICHARD J. HIGH	100 GRANDVIEW ROAD, SUITE 207 BRAintree, MA 02184 USA
SOC SIGNATORY	LAWRENCE J. MURPHY	100 GRANDVIEW ROAD, SUITE 207 BRAintree, MA 02184 USA
SOC SIGNATORY	MAURA E. MURPHY	160 FEDERAL STREET BOSTON, MA 02110 USA

8. The name and business address of the person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
REAL PROPERTY	RICHARD J. HIGH	100 GRANDVIEW ROAD, SUITE 207 BRAintree, MA 02184 USA
REAL PROPERTY	LAWRENCE J. MURPHY	100 GRANDVIEW ROAD, SUITE 207 BRAintree, MA 02184 USA
REAL PROPERTY	JOHN M. CORCORAN & CO. LLC	100 GRANDVIEW ROAD, SUITE 207 BRAintree, MA 02184 USA

9. Additional matters:

SIGNED UNDER THE PENALTIES OF PERJURY, this 19 Day of April, 2013,

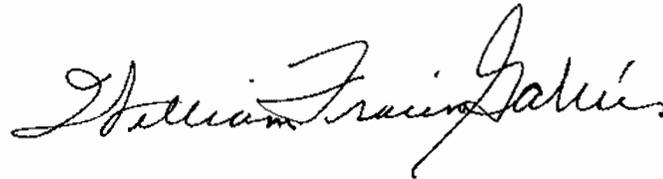
MAURA E. MURPHY

(The certificate must be signed by the person forming the LLC.)

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

April 19, 2013 02:56 PM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive style with a large, prominent initial "W".

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth

Outline of Development Team

Applicant

Weiss Farm Apartments LLC
C/O John M. Corcoran and Co. LLC
100 Grandview Rd, Suite 207
Braintree, MA 02184
Phone: (781) 849-7111
Fax: (781) 849-7112
Contact: Peter Mahoney
Email: pmahoney@corcoranmgmt.com

Architect

Russell Scott Steedle & Capone Architects Inc.
18 Brattle Street, Cambridge MA 02138
Phone: (617) 661-5881
Contact: Hugh Russell
Email: harussell@rssc-architects.com
Web: www.rssc-architects.com

Civil Engineering

HW Moore Associates Inc.
112 Shawmut Ave
Boston, MA 02188
Phone: (617) 357-8145
Fax: (617) 357-9495
Contact: Jim White
Web: www.hwmoore.com

Geotech/Environmental

McPhail Associates, LLC
2269 Massachusetts Avenue
Cambridge, MA 02140
Phone: (617) 868-1420
Contact: Tom Fennick

Surveyor

Harry R. Feldman, Inc.
112 Shawmut Ave.
Boston, MA 02118
Phone: (617) 357-9740
Contact: Karl McCarthy

Traffic Consultant

Greenman-Pederson, Inc.
181 Ballardvale St, Suite 202
Wilmington, MA 01887
Phone: (978) 570-2999
Fax: (978) 658-3044
Contact: Heather Monticup
Email: hmonticup@gpinet.com

Legal Counsel

Rackemann, Sawyer, and Brewster
Boston 160 Federal Street
Floors 13, 14, 15
Boston, MA 02110
Phone: (617) 542-2300
Fax: (617) 542-7437
Web: www.rackemann.com

Cicatelli & Cicatelli
266 Main Street
Stoneham, MA 02180
Phone: (781) 438-4060
Contact: Steven Cicatelli

Public Relations

Community Resources Group, Inc
88 Edgewater Drive
Needham, MA 02492
Phone: (781) 449-6260
Contact: Margaret Murphy

Affordable Housing / 40B Consultant

SEB, LLC
165 Chestnut Hill Ave. #2
Brighon, MA. 02135
T: 617-782-2300
F: 617-782-4500
Contact: Geoff Engler
www.s-e-b.com



September 10, 2013

MassHousing
One Beacon Street
Boston, MA 02108

RE: NEF Site Approval Application, Weiss Farm, Stoneham

To Whom It May Concern:

Cambridge Savings Bank ("CSB") has a longstanding and excellent relationship with John M. Corcoran & Co. ("Corcoran"). Most recently CSB participated in the construction financing for Lynnfield Commons, a 200 unit rental development in Lynnfield.

Presently, CSB is reviewing a potential financing request for an approximately 265 unit multi-family rental development at 170 Franklin Street in Stoneham. Based on the information provided to us to date, we are very interested in providing construction financing for this project.

This letter is not a commitment from CSB to lend, but rather an indication of our strong interest in this project and comfort with Corcoran.

Sincerely,

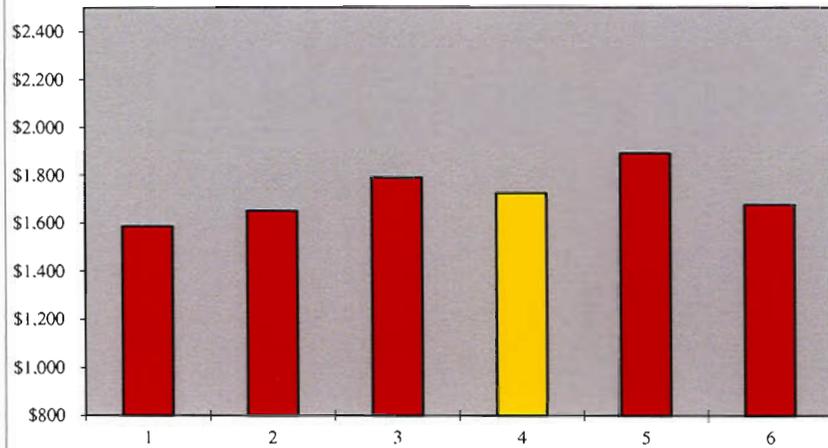
A handwritten signature in black ink, appearing to read 'Michael T. Lindgren'.

Michael T. Lindgren
Senior Vice President
Cambridge Savings Bank

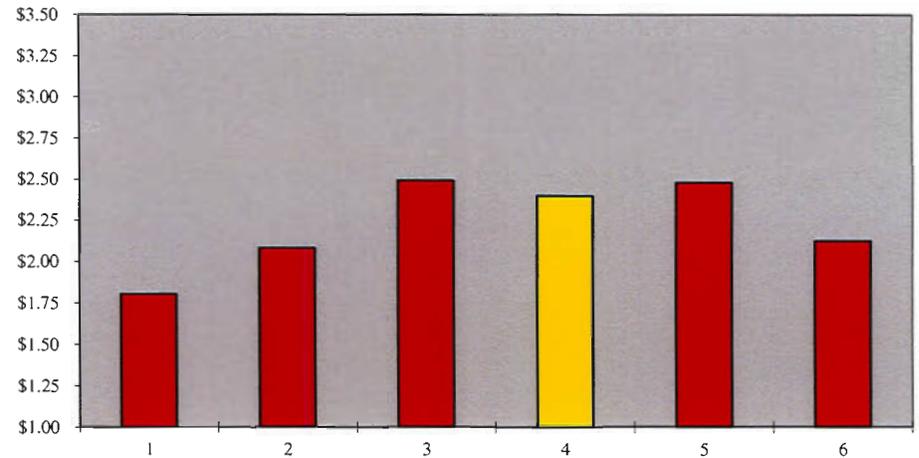
MARKET RENT COMPARISON BY APARTMENT TYPE

The Commons at Weiss Farm

Comparison by Total Monthly Rent



Comparison by Monthly Rent Per Sq. Ft.



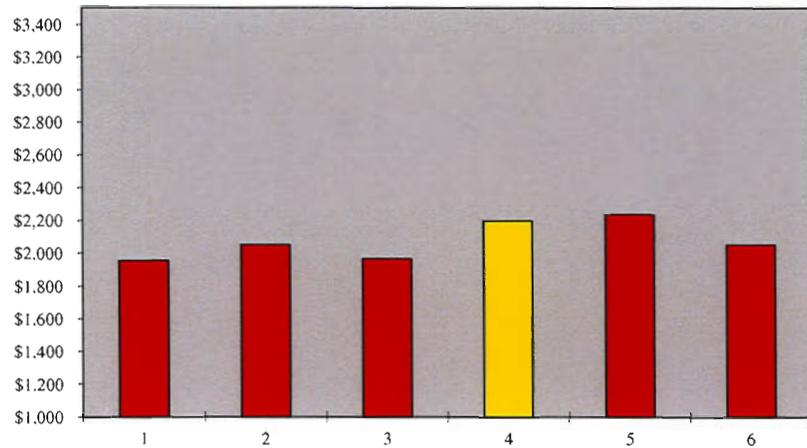
One Bedroom Apartments

No.	Floorplan	Bd x Ba	Sqft	Base Rent	Special	Utilities	Adjusted Base Ask Rent	Adj. Ask Rent Per SF
1.	Richmond Vista	1/1.5	880	\$1,585			\$1,585	\$ 1.80
2.	Washington Crossing	Newbury	793	\$1,650			\$1,650	\$ 2.08
3.	Inwood West	Boston	719	\$1,790			\$1,790	\$ 2.49
4.	The Commons at Weiss Farm	One Bedroom	720	\$1,725			\$1,725	\$ 2.40
5.	Reading Commons	One Bedroom	763	\$1,890			\$1,890	\$ 2.48
6.	Edgewood	Lilac	789	\$1,675			\$1,675	\$ 2.12

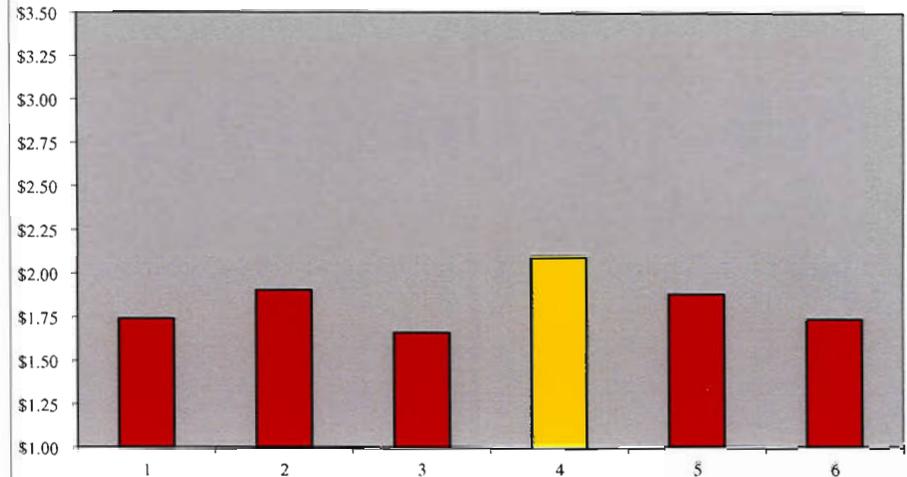
MARKET RENT COMPARISON BY APARTMENT TYPE

The Commons at Weiss Farm

Comparison by Total Monthly Rent



Comparison by Monthly Rent Per Sq. Ft.



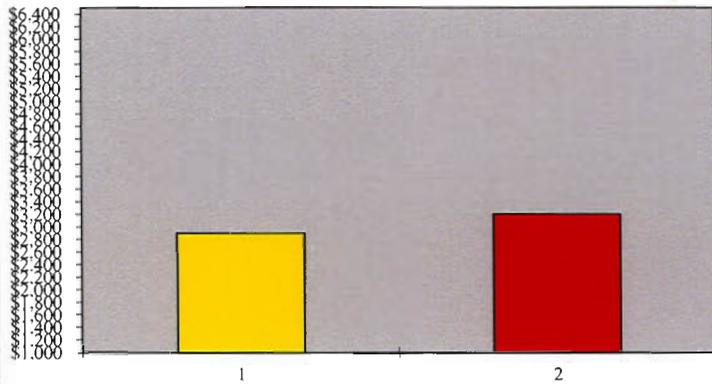
Two Bedroom Apartments

No.	Floorplan	Bd x Ba	Sqft	Base Rent	Special	Utilities	Adjusted Base Ask Rent	Adj. Ask Rent Per SF
1.	Richmond Vista	Carlisle	2x2	1,124	\$1,955		\$1,955	\$ 1.74
2.	Washington Crossing	Two Bedroom	2x2	1,077	\$2,050		\$2,050	\$ 1.90
3.	Inwood West	Two Bedroom	2x2	1,185	\$1,965		\$1,965	\$ 1.66
4.	The Commons at Weiss Farm	Two Bedroom	2x2	1,050	\$2,200		\$2,200	\$ 2.10
6.	Reading Commons	Two Bedroom	2x2	1,194	\$2,237		\$2,237	\$ 1.87
7.	Edgewood	Jasmine	2x2	1,185	\$2,050		\$2,050	\$ 1.73

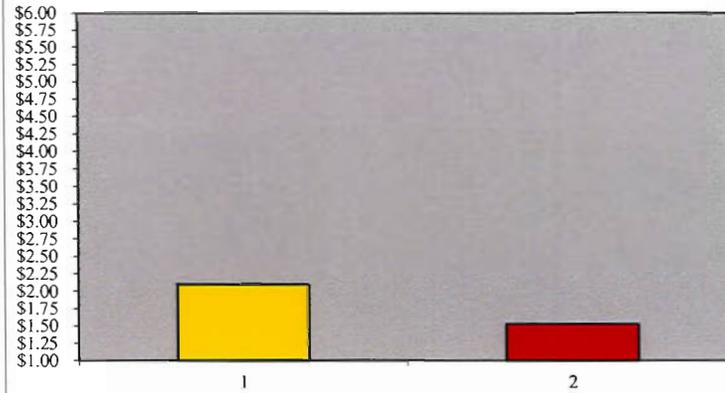
MARKET RENT COMPARISON BY APARTMENT TYPE

The Commons at Weiss Farm

Comparison by Total Monthly Rent



Comparison by Monthly Rent Per Sq. Ft.



Three Bedroom Apartments

No.	Floorplan	Bd x Ba	Sqft	Base Rent	Special	Utilities	Adjusted Base Ask Rent	Adj. Ask Rent Per SF
1.	The Commons at Weiss Farm	Three Bedroom	3x2	1,380	\$2,900		\$2,900	\$ 2.10
2.	Reading Commons	3x3 TH	3x3	2,100	\$3,205		\$3,205	\$ 1.53



**PHASE I/II ENVIRONMENTAL
SITE ASSESSMENT REPORT**

170 FRANKLIN STREET

STONEHAM MASSACHUSETTS

for

John M. Corcoran & Company LLC

June 13, 2013

Project No. 5561



June 13, 2013

John M. Corcoran & Company LLC
100 Grandview Road, Suite 203
Braintree, MA 02184

Attention: Mr. Peter Mahoney

Reference: 170 Franklin Street; Stoneham, Massachusetts
Phase I/II Environmental Site Assessment

Ladies and Gentlemen:

Enclosed herewith is our Phase I and II Environmental Site Assessment Report prepared for the property located at 170 Franklin Street in Stoneham, Massachusetts, herein referred to as the "subject site." The general site locus is shown on the enclosed **Figure 1**, and the boundaries of the subject site are shown on the enclosed **Figure 2**. This letter provides an executive summary of our findings.

This report was prepared by McPhail Associates, LLC in accordance with our agreement with John M. Corcoran & Company LLC dated December 12, 2012, and is subject to the limitations included in **Appendix A**.

This environmental site assessment was conducted pursuant to the provisions contained in ASTM E 1527-05, "Standard Guide for Environmental Site Assessment: Phase I Environmental Site Assessment Process", as referred to in 40 CFR Part 312 (the All Appropriate Inquiries Rule). The objective of the environmental assessment was to identify the potential presence of Recognized Environmental Conditions (RECs), as defined by ASTM, at the subject site or on nearby property that may pose a threat to the subject site. The Massachusetts Oil and Hazardous Materials (OHM) Release Prevention and Response Act (MGL Chapter 21E) and Massachusetts Contingency Plan (MCP) 310 CMR 40.0000 were utilized in our evaluation of the potential presence of RECs as defined herein.

The objectives of the Phase I Environmental Site Assessment, as defined in the ASTM E-1527-05 Standard, are to identify the presence of RECs at the subject site or on surrounding properties that may potentially pose a threat to the subject site. The objective of the Phase II portion of this Environmental Assessment was to assess the potential impacts to soil and groundwater from the current and historical use as a farm, which was identified in the Phase I portion of our assessment as a potential REC.

Our scope of services consisted of the following: (i) a visual reconnaissance of the site and surrounding properties, (ii) an assessment of the subject site history relative to the possible presence of oil and hazardous materials (OHM) at the subject site; (iii) a search of the Town of Stoneham municipal records for permits issued for the storage and/or use of oil or hazardous materials (OHM) at the subject site; (iv) a database search of Federal and State records including the National Priorities List, the CERCLA List and the RCRIS Handlers List by EDR Inc.; (v) a search of the Massachusetts Department of Environmental Protection (DEP) online database for records of incidents involving releases of oil and/or hazardous materials at and in the vicinity of the subject site; (vi) a subsurface exploration consisting of borings and test pits and installation of groundwater monitoring wells, (vii) the screening of soil samples obtained from the borings completed as part of our subsurface exploration for the presence of total volatile organic compounds (TVOC) utilizing a photoionization detector (PID); (viii) chemical analysis of selected soil and groundwater samples obtained from the explorations; (ix) subcontracting with a hazardous building material consultant to conduct a survey of the subject site buildings for the presence of asbestos



John M. Corcoran & Co. LLC
June 13, 2013
Page 2

containing building materials (ACBM) and lead-based paint (LBP); and (x) assessing the above and documenting the results in a Phase I and II Environmental Site Assessment Report.

The scope of our Phase I and II Environmental Site Assessment did not include an assessment of the property for the presence of mold, radon, urea formaldehyde foam insulation (UFFI), or other naturally occurring pollutants. Further, our scope of services did not include a title or environmental lien search.

Fronting onto Franklin Street to the south, the approximate 27.2-acre subject site is bounded by residential properties to the east and west and undeveloped woodland and wetlands to the north. Currently, the subject site is occupied by an active landscaping products retailer that also imports and composts landscaping waste for resale.

A review of historical records indicated that the subject site was undeveloped prior to 1929 when it was developed for use as a dairy farm. Further research indicates that around 1978 utilization of the farm transitioned to a landscaping products retailer that included importation of landscaping materials, including yard waste, for on-site composting and resale. The current and historic usage of the subject site as a farm and an importer of landscaping materials including landscaping waste for on-site composting was taken into consideration during our environmental review.

Research of federal and state records was conducted by EDR Inc. of Milford, Connecticut, and is summarized in a database report dated May 7, 2013. The report includes a records search of federal and state database information indicating potential environmental matters within ASTM-established minimum search distances. Based on our review of the EDR report, the subject site is not a DEP-listed MCP Disposal Site. Further, a review of the information provided in the available databases searched by EDR indicated that the majority of the properties located in the immediate vicinity of the subject site did not pose a threat of impact to the subject site and therefore were not considered RECs. However, the search of the DEP online database did identify three (3) MCP release sites located within a 1/8-mile radius of the subject site that warranted further review.

According to files available on the DEP online database, response actions performed at the three above-mentioned release sites included remediation of the source of contamination and/or the released OHM from the release site. Further, records searched indicated that each of these three (3) disposal sites were reported to have achieved either a Class A-1, A-2 or A-3 RAO, indicating that a Permanent Solution was achieved. Therefore, we concluded that the three (3) MCP disposal sites are not RECs with respect to the subject site.

A hazardous materials survey was completed at the site by Smith & Wessel Associates, Inc. (SWA) on May 23, 2013. The scope of the survey was to assess the subject site buildings for the presence of asbestos-containing building materials (ACBM) and lead-based paint (LBP). The results of the survey identified both LBP and ACBM within the subject site barn structures. The SWA report has been included with this report. The findings and recommendations of the SWA hazardous materials survey has been incorporated into this assessment.

A review of records at the Stoneham Fire Department's Fire Prevention Office relating to the storage of OHM identified a permit to maintain a 500-gallon fuel oil AST at the subject site. A walk over and visual reconnaissance of the subject site was performed by a representative of McPhail Associates, LLC on May 17, 2013. We noted the presence of the permitted 500-gallon AST and observed that it was in good condition. However, during our visual reconnaissance of the interior of the subject site buildings, we



John M. Corcoran & Co. LLC
June 13, 2013
Page 3

observed storage of a relatively large amount of miscellaneous containers likely containing paint, oils and other chemicals in both marked and unmarked drums and containers in various conditions. Furthermore, we observed minor staining on the concrete slabs throughout the former horse barn and the maintenance building and used spill absorbent around several of the oil storage areas within the maintenance garage. The housekeeping practices concerning the storage of OHM in the former horse barn and the maintenance building is considered an REC at the subject site.

The Phase II portion of our environmental site assessment consisted of performance of a subsurface exploration program that included collection of soil and groundwater samples and laboratory analysis of the samples for the presence of contamination that would indicate if the current and historic utilization of the subject site as a farm has impacted the soil and groundwater at the subject site.

Over the period of May 16 through 17, 2013, McPhail conducted a subsurface exploration program at the subject site. The subsurface exploration program consisted of the excavation of thirteen test pits, three hand-dug test pits, and the advancement of three soil borings that were subsequently completion as groundwater monitoring wells. Soil and groundwater samples were submitted to a laboratory for analysis for the presence of a range of contaminants that included arsenic, lead, polychlorinated biphenyls, herbicides, pesticides, semivolatile organics and volatile organic compounds. The analysis of soil and groundwater samples identified the presence of each of the tested compounds at concentrations below the laboratory method detection limits and/or below the applicable RCS-1 standard for soil and the applicable RCGW-2 standard for groundwater in each of the samples analyzed.

Based on the results of the chemical testing of soil and groundwater samples, we identified no evidence that the current and historic use of the subject site as a landscaping products processing facility and dairy farm has resulted in the soil and groundwater at the subject site being significantly impacted by the constituents that were analyzed as part of this study.

We note that the presence of lead and several polynuclear aromatic hydrocarbons (PAHs) were detected at concentrations that, although below the applicable RCS-1 reporting thresholds, would warrant additional chemical testing and characterization as required per DEP soil management policies if development of the subject site results in generation of excess fill material that requires off-site reuse and/or disposal. These soils generally do not present issues if they are re-used on-site or left undisturbed.

In conclusion, we have performed an Environmental Site Assessment in conformance with the scope and limitations of ASTM E-1527-05 for the property at 170 Franklin Street in Stoneham, Massachusetts. Any exceptions to, or deletions from this practice are described in the Data Gap section of this report. This assessment has revealed no evidence of *Recognized Environmental Conditions* in connection with the subject site with the exception of the following:

Housekeeping practices concerning the storage of OHM in the former horse barn and the maintenance building.

A summary of our recommendations, as described in our assessment, include removal and legal off-site disposal of all oil and/or hazardous materials contained in the subject site buildings. Further, during demolition of the subject site building slabs, concrete that has been visibly impacted with petroleum should be segregated and legally disposed of off-site. Additionally, we recommend a contingency be maintained during the construction phase of the project to in order to manage the potential of unanticipated USTs or localized contamination related to the historic use of the subject site as a farm, although based upon the



John M. Corcoran & Co. LLC
June 13, 2013
Page 4

sampling and analytical testing performed at the site, such areas, if present, are not anticipated to be widespread.

Finally, we recommend that management or removal of asbestos containing building materials (ACBM) and lead-based paint (LBP) be performed in accordance with recommendations from Smith & Wessel Associates, Inc. as described in their report contained herein.

We trust that the above is sufficient for your present requirements. Should you have any questions concerning this report, please do not hesitate to call us.

Very truly yours,

McPHAIL ASSOCIATES, LLC

A handwritten signature in black ink, appearing to read "Andrew D. Stone".

Andrew D. Stone

A handwritten signature in black ink, appearing to read "Thomas J. Fennick".

Thomas J. Fennick, P.E., L.S.P.

Enclosures
COVERS\3892 ESA-PH-I-II Cov Letter.wpd
ADS/tjf

The Commons at Weiss Farm

Summary of Major Correspondence with Town of Stoneham

1. May 9, 2013: Meeting with Town Administrator and Town Counsel
2. July 22, 2013: Letter From John M. Corcoran & Co. to Board of Selectmen
3. August 20, 2013: Letter from Town Administrator to John M. Corcoran & Co.
4. September 26, 2013: Letter from John M. Corcoran & Co. to Town Administrator



October 2, 2013

Ms. Catherine Racer, Associate Director
Department of Housing and Community Development
100 Cambridge Street, Suite 300
Boston, MA. 02114

Re: Notice of Application for Chapter 40B Site Eligibility Letter – MassHousing New England Fund Project: Weiss Farm/170 Franklin Street, Stoneham, MA

Dear Kate:

SEB is representing the applicant Weiss Farm Apartments, LLC a limited liability company for the purpose of developing a 264 unit rental development at 170 Franklin Street in Stoneham. In accordance with Section 31.01(2)(c) of the Rules of the Housing Appeals Committee (760 CMR 31.01), this letter serves to notify the Department that a request for site approval letter has been made by Weiss Farm Apartments, LLC under Masshousing's New England Fund Program for a 264 rental development in Stoneham.

According to the Rules of the Housing Appeals Committee, Masshousing cannot issue a site approval letter until at least 30 days has elapsed from the time of notification to the Chairperson of the Stoneham Board of Selectmen. Shortly after that time period, we are hopeful that Masshousing will issue a site approval letter so that the applicant can file a comprehensive permit application with the Stoneham Zoning Board of Appeals. Any comments received from the Town will be considered by MassHousing during this 30-day comment period.

We will notify you when the site approval letter is issued. In the interim, please contact me directly should you have any questions.

Sincerely,

Geoffrey Engler

cc:

Town of Stoneham