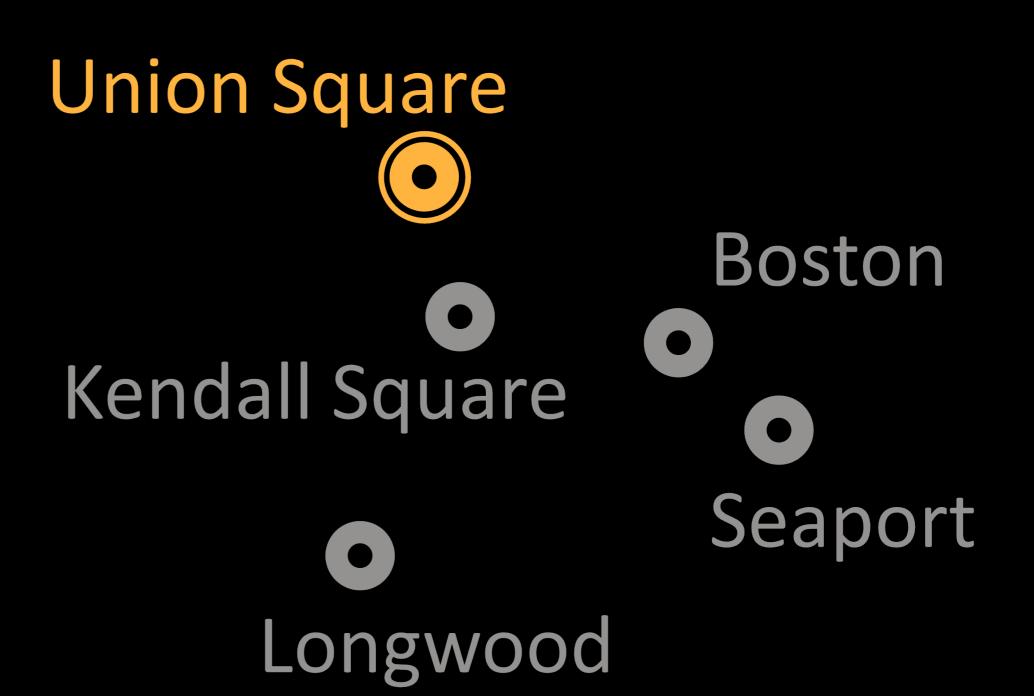




COMMUNITY GOALS

SomerVision

"Transform key opportunity areas, such as...Union Square into dynamic mixed-use and transit oriented districts that serve as economic engines."



UNION SQUARE EMPLOYMENT CENTER

CREATING AN ECOSYSTEM FOR WORK AND INNOVATION

START HERE.

flexible start spaces for entrepreneurs & start-ups







GROW HERE.

smaller, dedicated spaces for emerging companies







STAY HERE.

larger, Class A spaces for mature companies







COMMUNITY-BASED PROCESS

FROM CITY-WIDE PLAN TO DEVELOPMENT PROJECT REVIEW



CDP COMMUNITY ENGAGEMENT

NEIGHBORHOOD MEETING FEEDBACK INFORMED THE PLAN





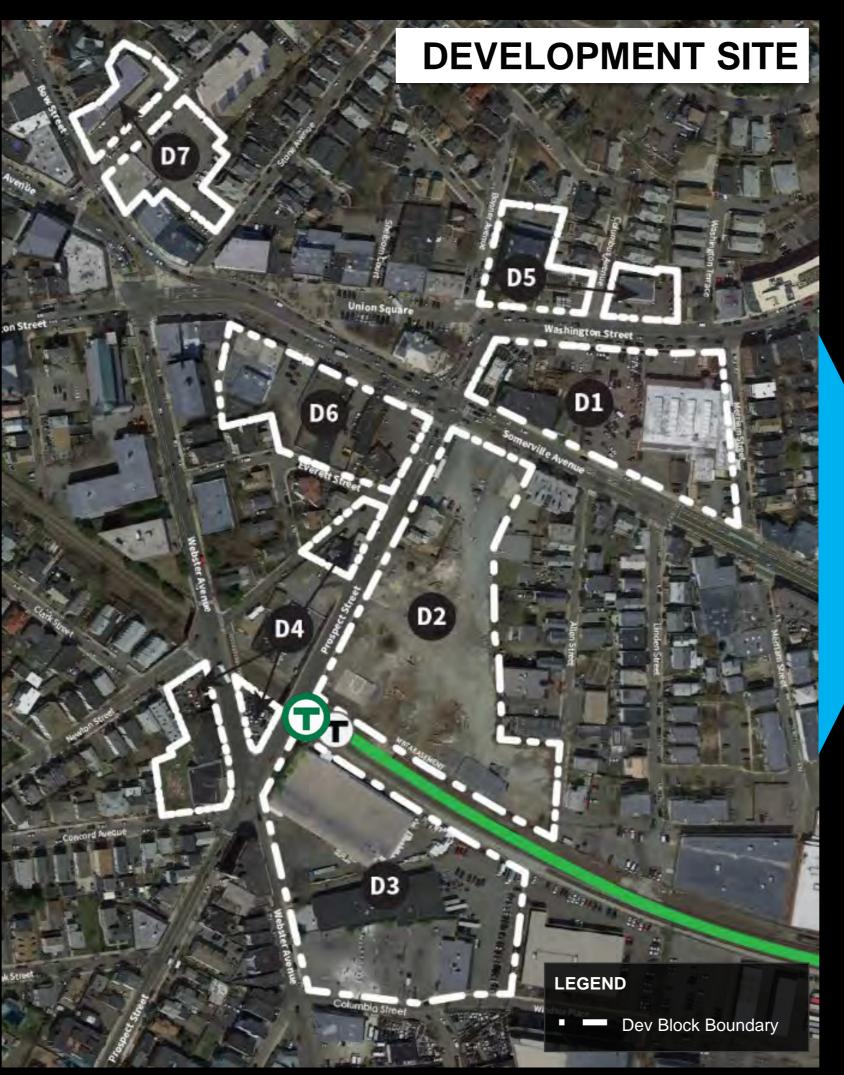
COORDINATED DEVELOPMENT PLAN (CDP)

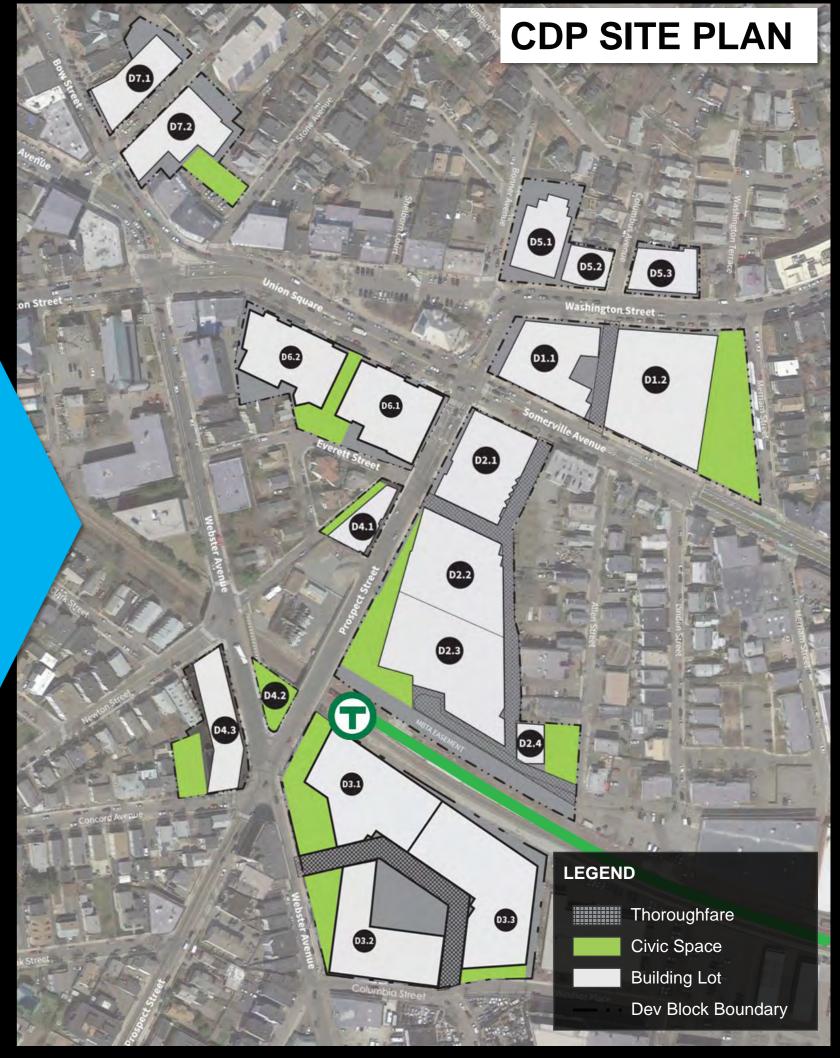
A UNION SQUARE ZONING REQUIREMENT

The first stage of a twostage review process

A multi-lot development proposal focused on overall vision, zoning compliance, phasing and benefits

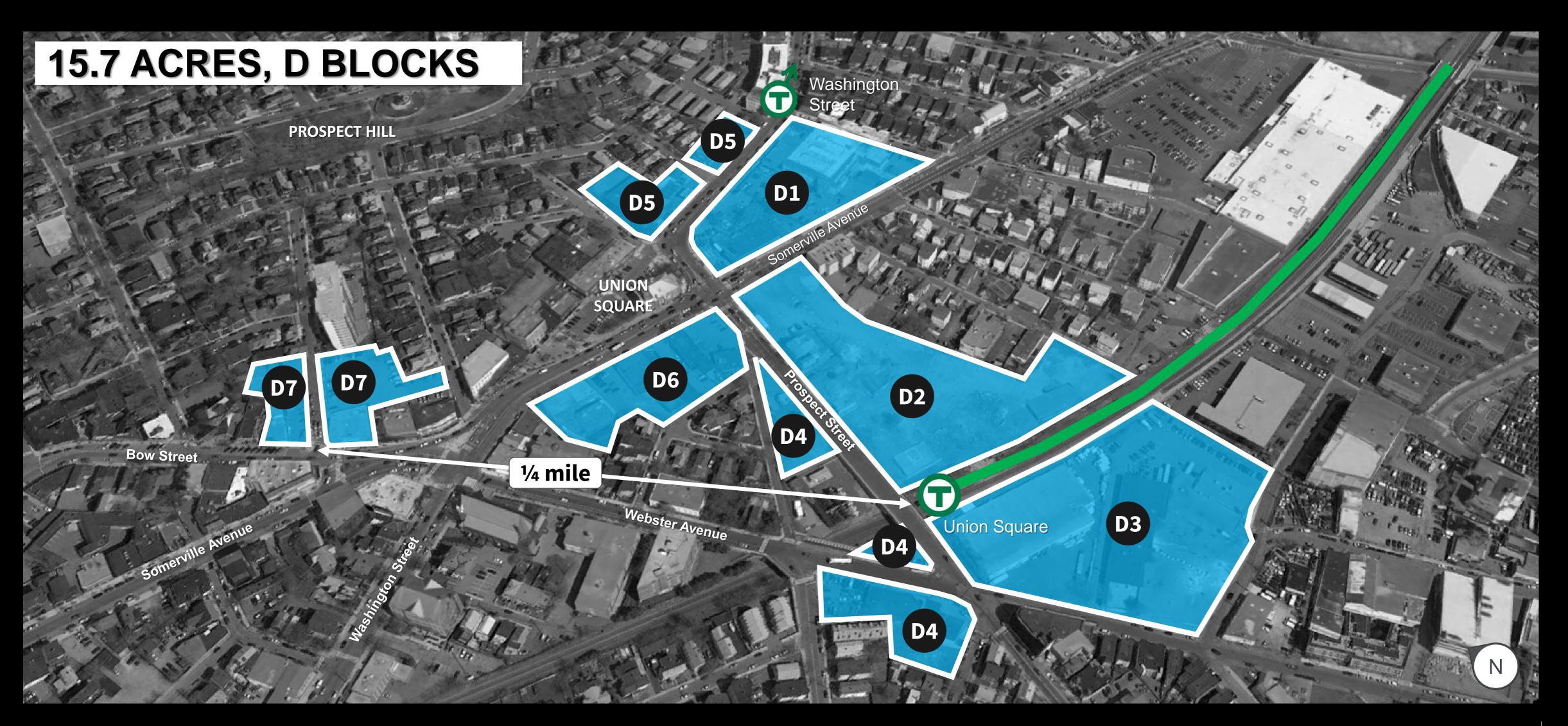
A pre-requisite to the detailed development review of any individual lot or civic space





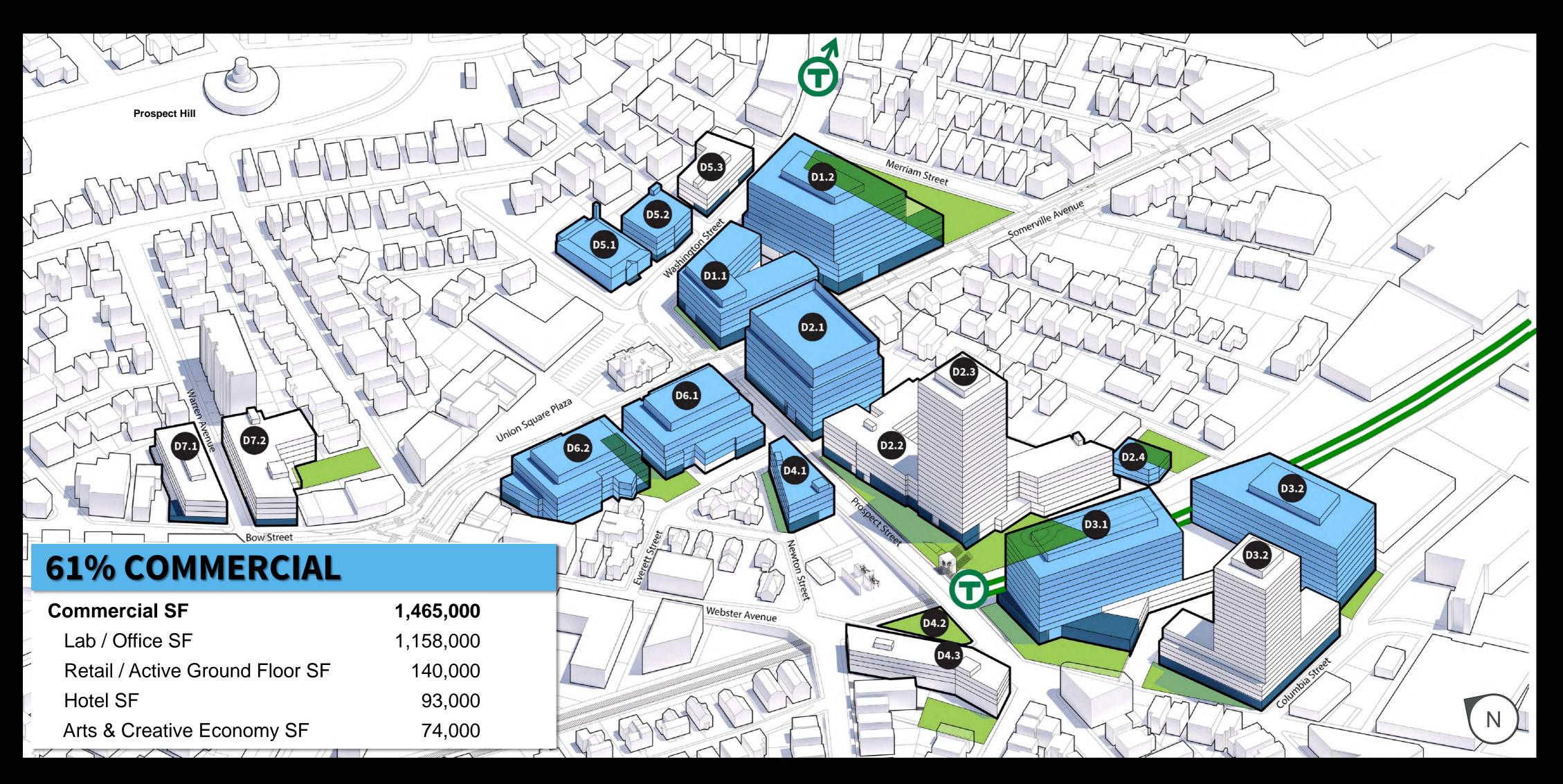
THE DEVELOPMENT SITE

STATE APPROVED URBAN REVITALIZATION PLAN (M.G.L. Chapter 121B)



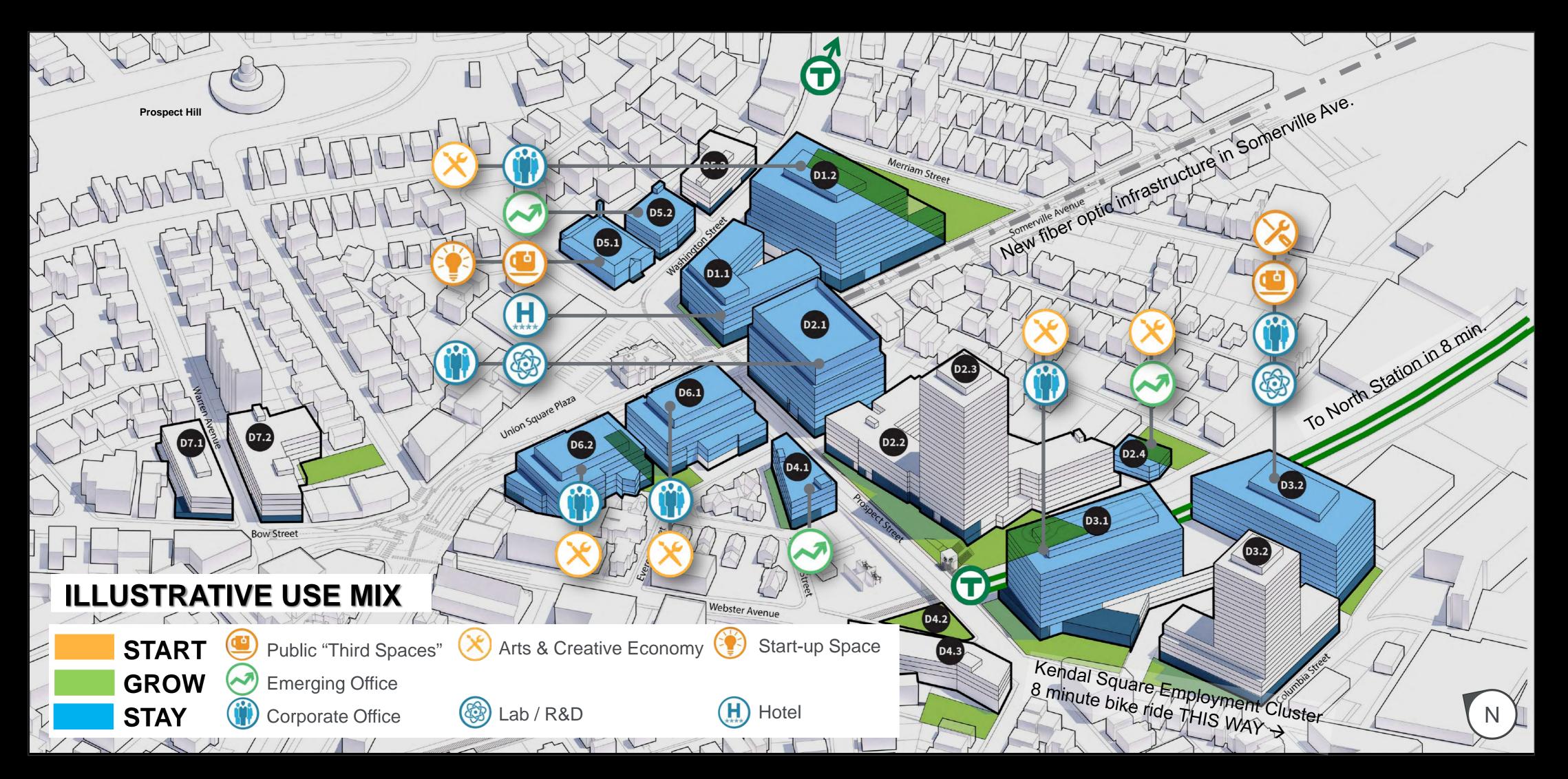
CDP COMMERCIAL CORE

DIVERSE COMMERCIAL USES ESTABLISH CENTER, EXPAND OPPORTUNITY



CONTINUUM OF WORKSPACES

SPACES TARGET EMPLOYERS AT DIFFERENT STAGES OF GROWTH



EMPLOYMENT CENTER

PRIMARY OUTPUTS

- 1. Direct Jobs. 5,300+ permanent jobs and 4,000 construction jobs
- 2. Indirect Jobs. Every innovation job may spur up to five additional local jobs
- 3. Commercial Taxes. \$11.4M in estimated annual gross property taxes. Commercial taxes outpace residential 3:1.
- 4. Public Benefits. Commercial spaces will generate jobs linkage, housing linkage, GLX payments, infrastructure payments and community benefits payments.

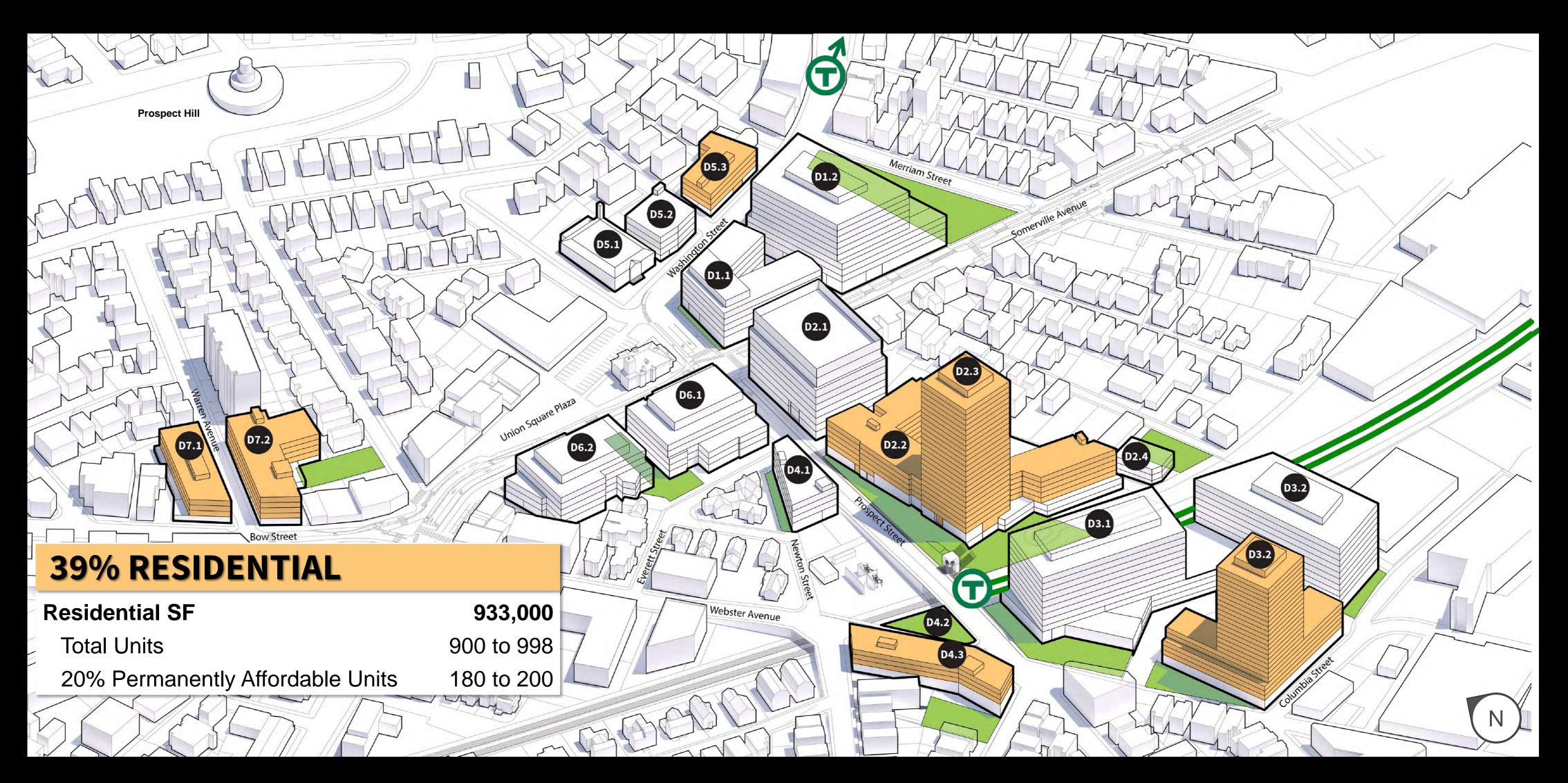


60% Of additional local jobs are service jobs

Source: Enrico Moretti, Economist, University of Cal-Berkley; Fullbright Fellow, IZA Young Labor Economist, 320 Metropolitan areas analyzed as part of supporting economic research.

CDP HOUSING

NEW HOUSING COMPLEMENTS COMMERCIAL, ADDS HOUSING SUPPLY



OPEN SPACE GOALS UNION SQUARE NEIGHBORHOOD PLAN

"Union Square should have a greater number of public spaces strategically located throughout the neighborhood to create a denser network of parks, squares, playgrounds, gardens, farms, and pocket parks. Uses and activities in these spaces should match the needs of local residents. It is also important to ensure new spaces are created that fill in the gaps, resulting in a diverse network of public spaces throughout the neighborhood."



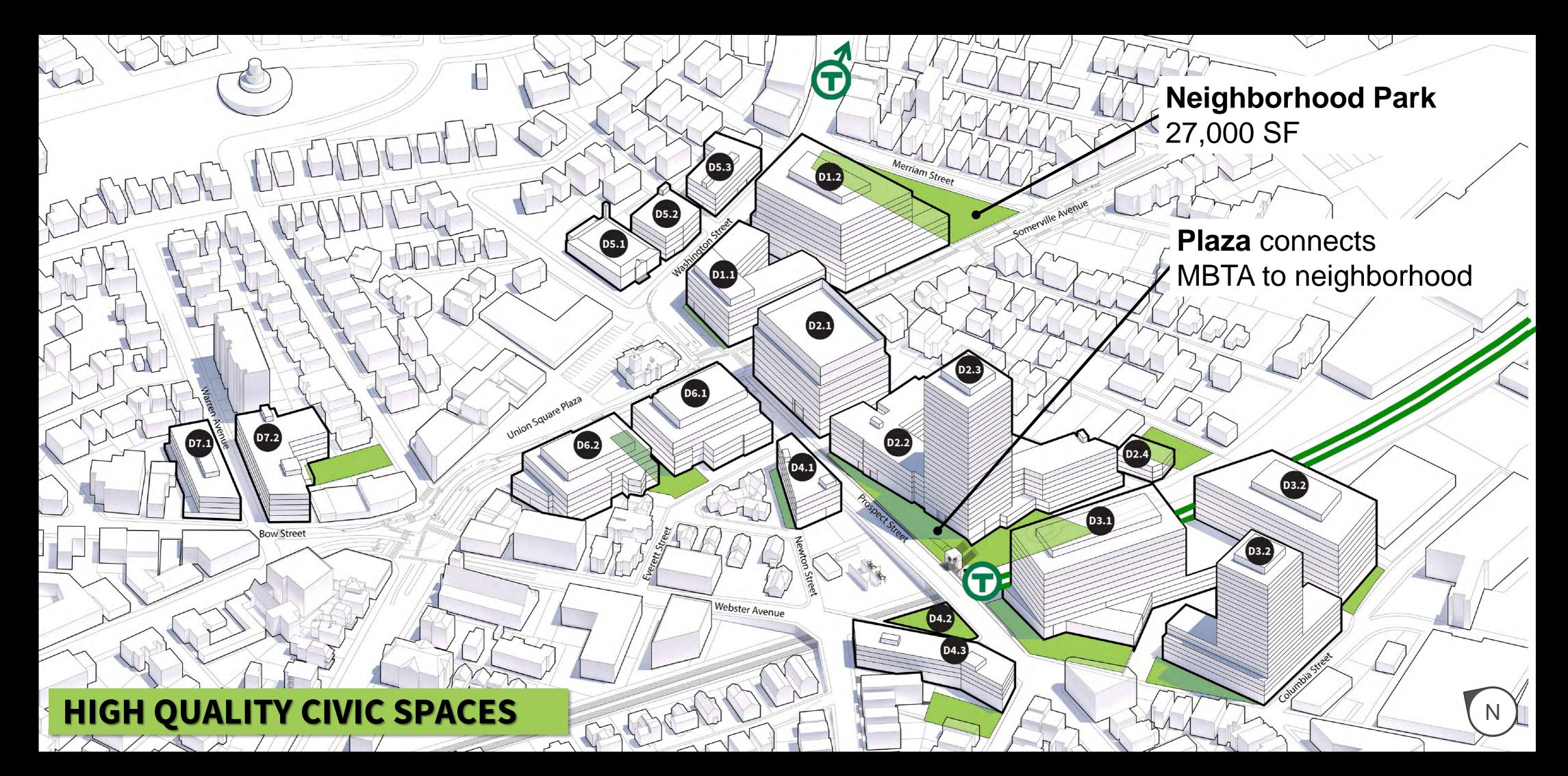






CDP PUBLIC OPEN SPACES

157,000 SF PUBLIC OPEN SPACE INCLUDES 110,000 SF CIVIC SPACES



CDP CIVIC SPACE PLAN

A NETWORK OF 11 NEW SPACES WILL SERVE A VARIETY OF USERS AND USES

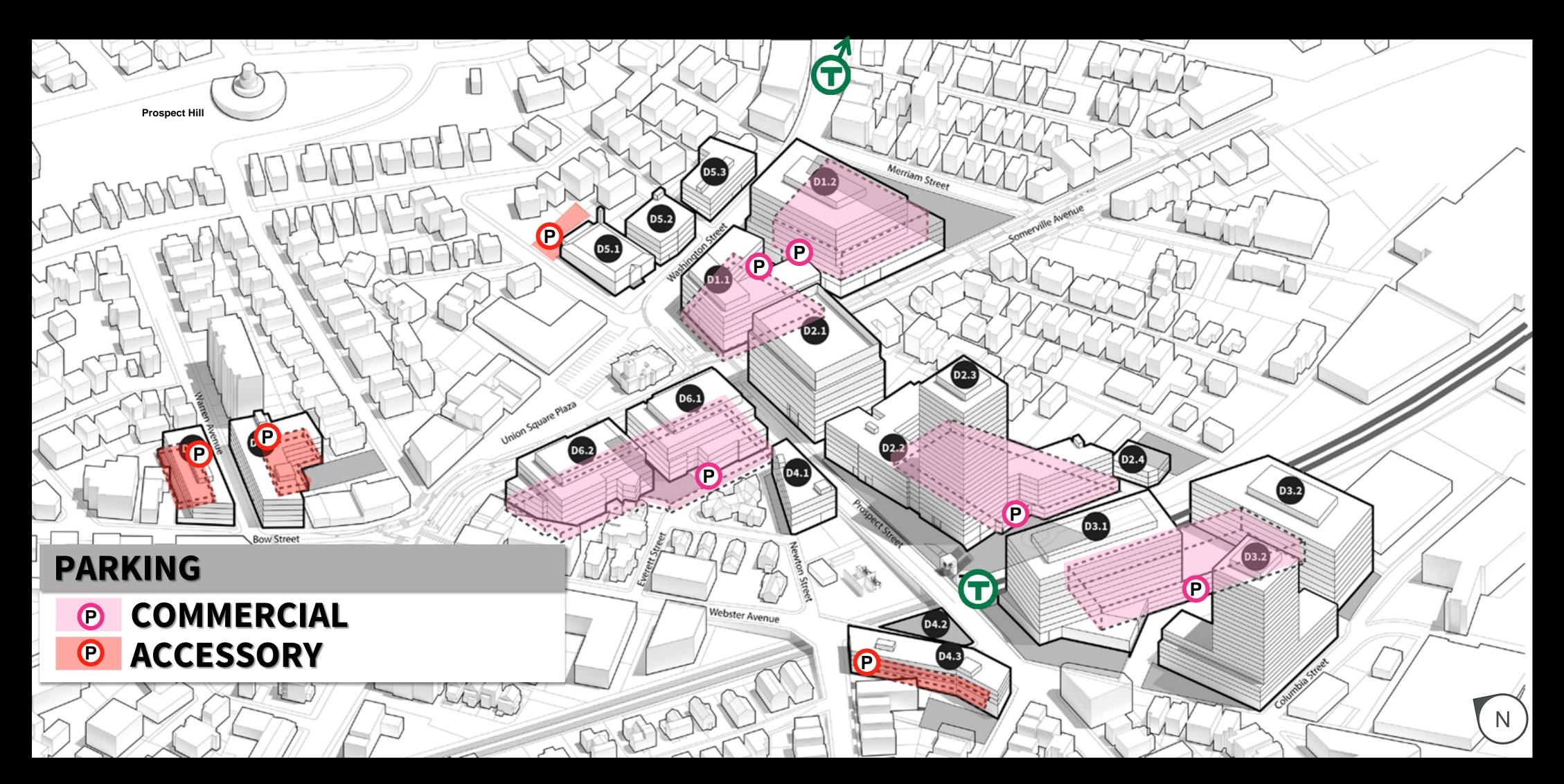


CHARACTER VIEW EXAMPLE D2 PLAZA



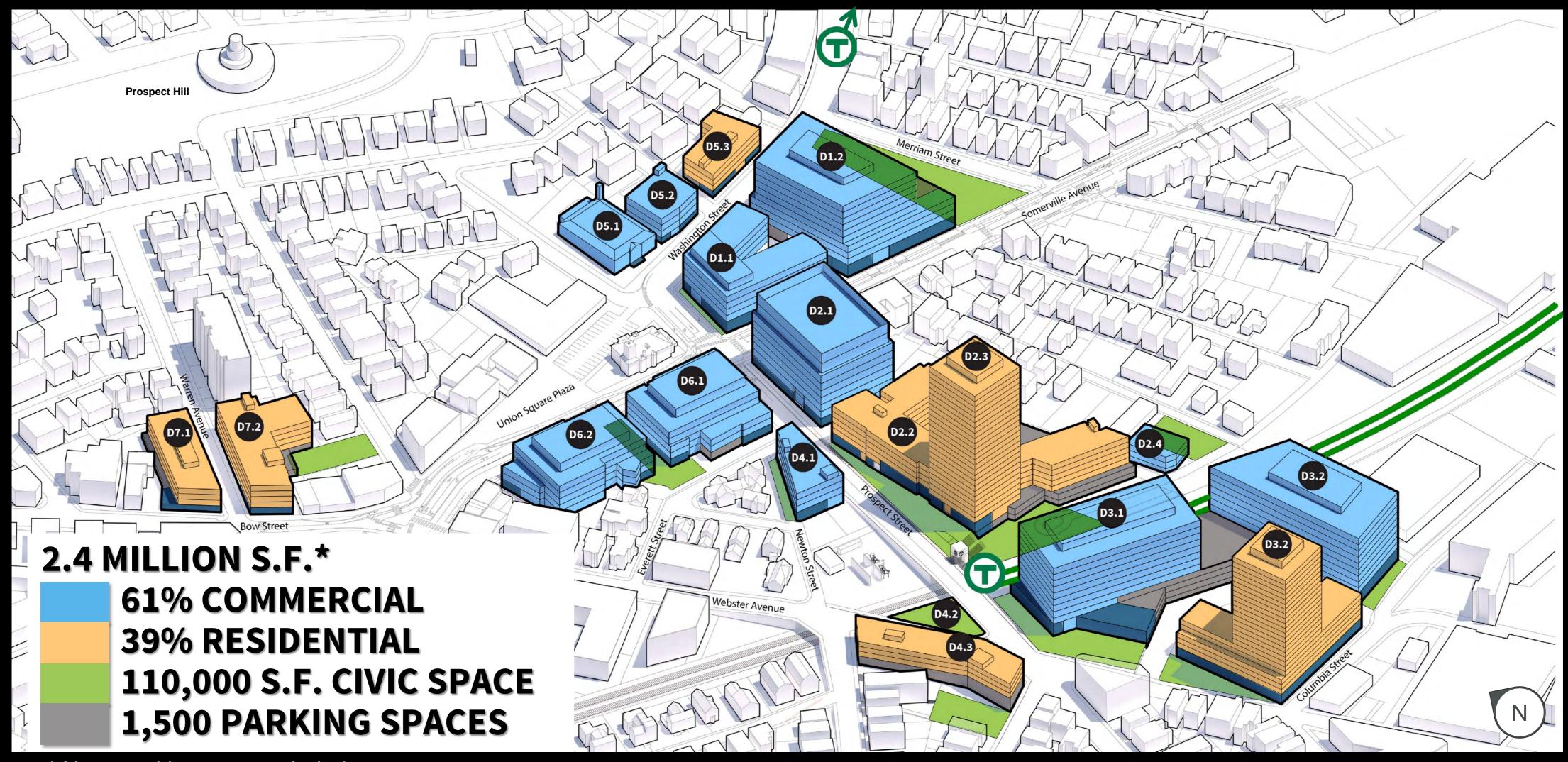
CDP PARKING INFRASTRUCTURE

1,500 PARKING SPACES SUPPORT THE NEW USES



CDP DEVELOPMENT PROPOSAL

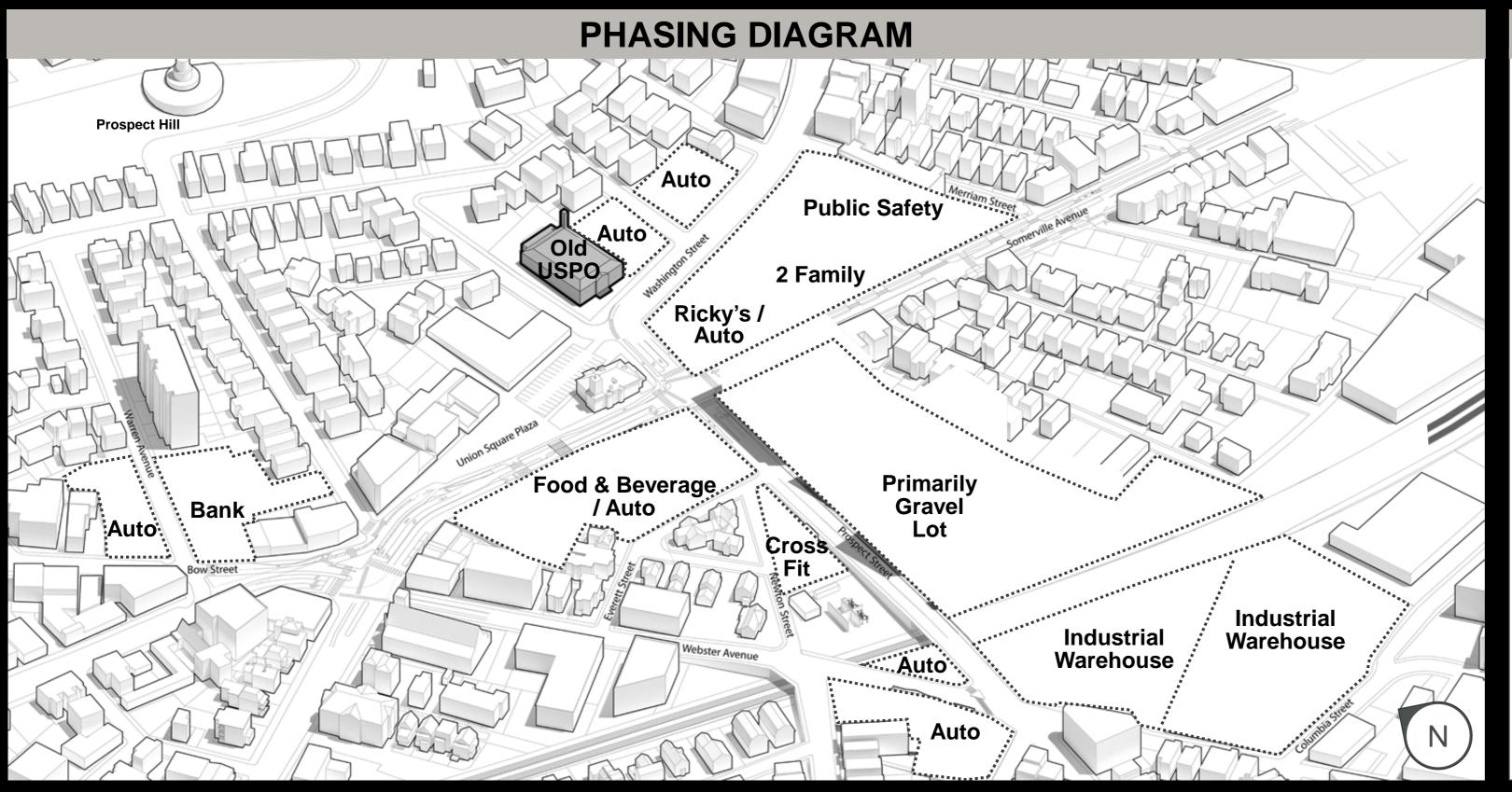
A VIBRANT, MIXED-USE, TRANSIT-ORIENTED EMPLOYMENT CENTER

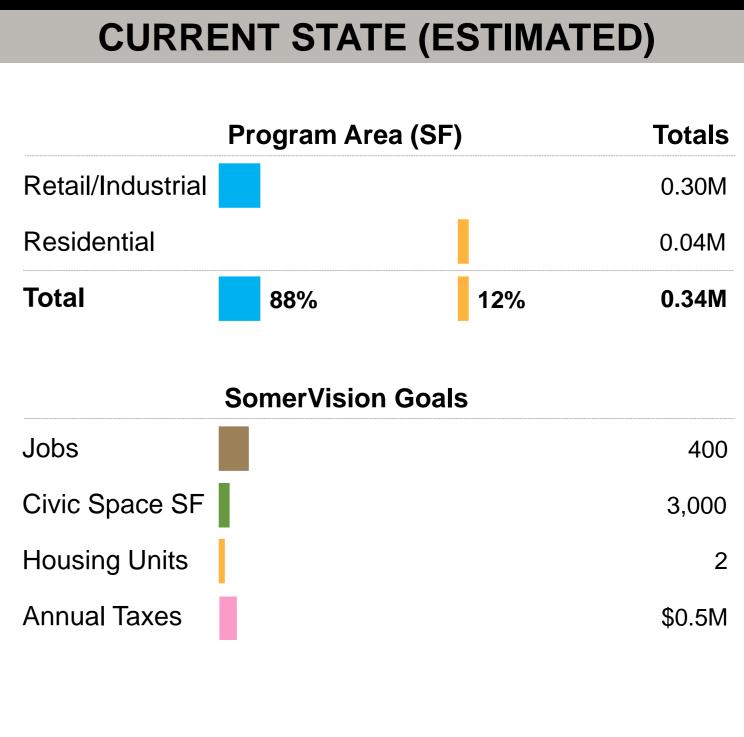


^{*} Note: parking area excluded.

PROJECT IMPLEMENTATION

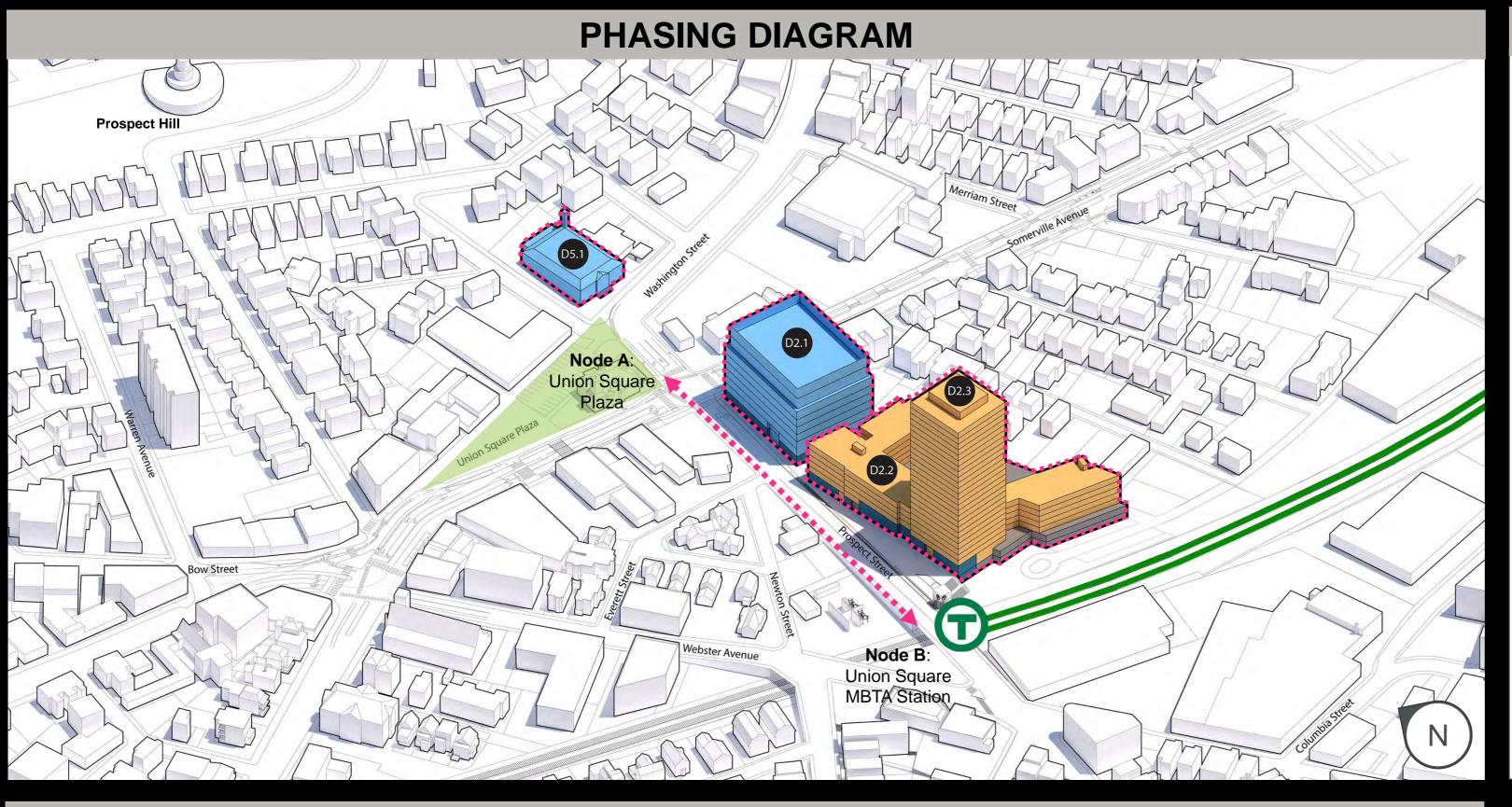
CURRENT STATE





PHASE 1

D5.1, D2; CONNECT THE PLAZA TO THE STATION



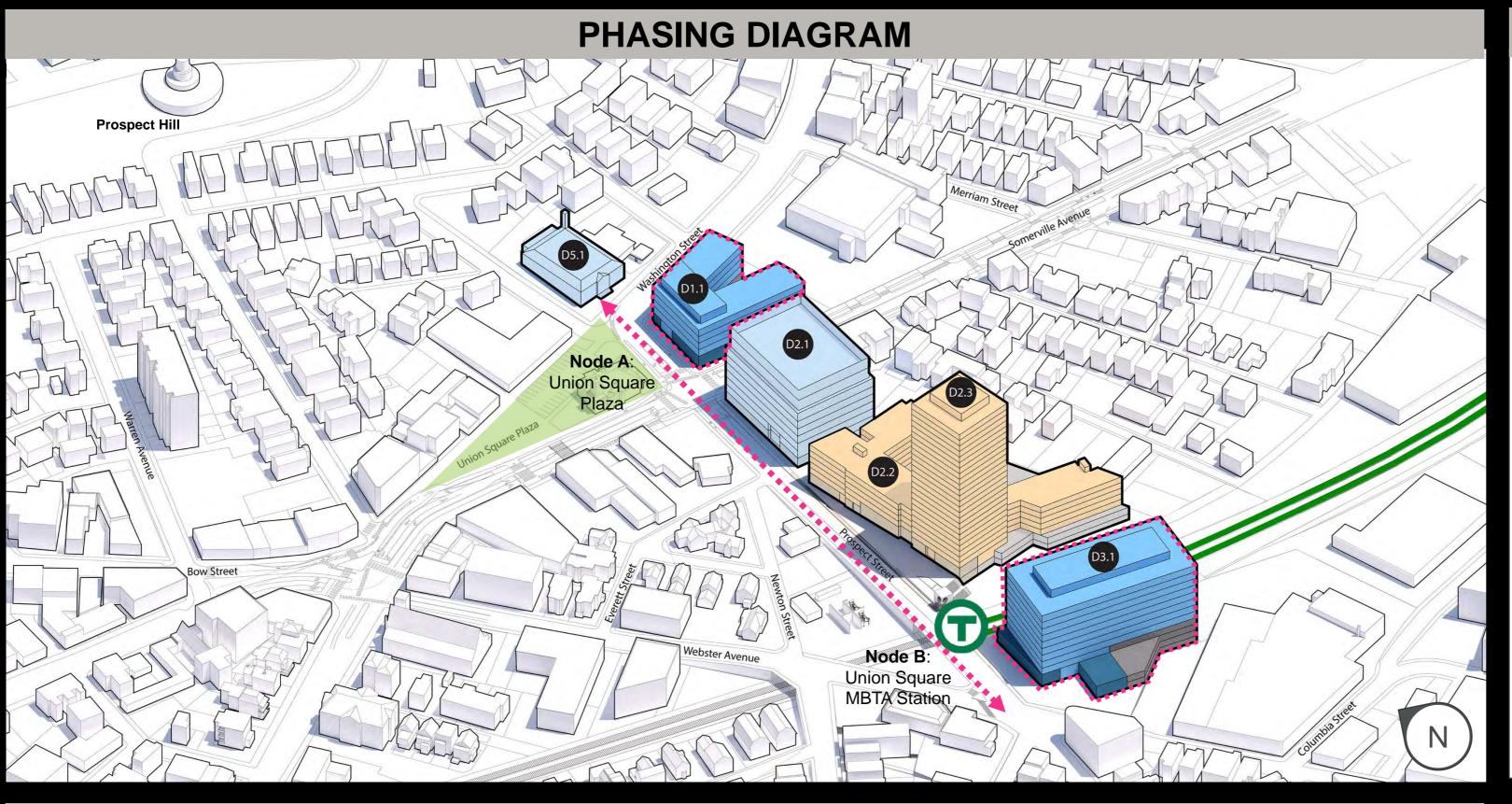
OUTPUTS+ (ESTIMATED) Program Area (SF) Totals Commercial +0.25M 0.25M Residential +0.40M 0.40M**Total** 0.65M38% **SomerVision Goals** Jobs +630 Civic Space SF +15,100 15,100 Housing Units* +425 Annual Taxes** +\$2.6M \$2.6M Outputs include contributions of new uses and exclude contributions of existing uses on undeveloped sites 20% of all housing units will be permanently affordable Estimated gross annual property taxes are reflected.

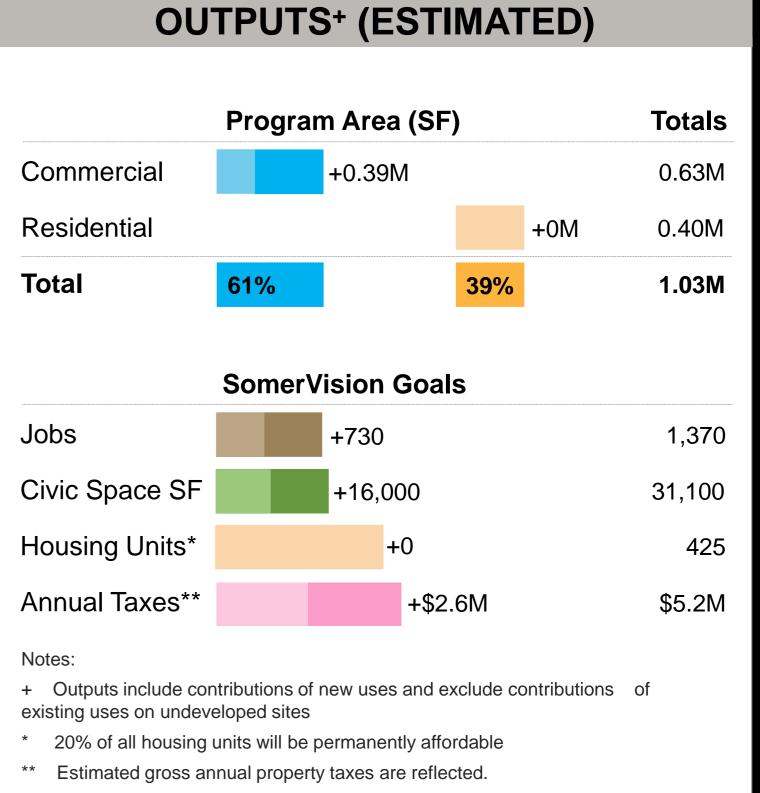
PHASING FLOW CHART (COMPLETIONS)



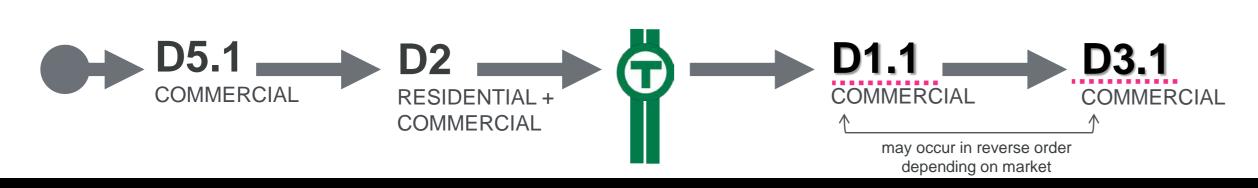
PHASE 2

D1.1, D3.1; COMPLETE THE EAST PROSPECT STREETWALL



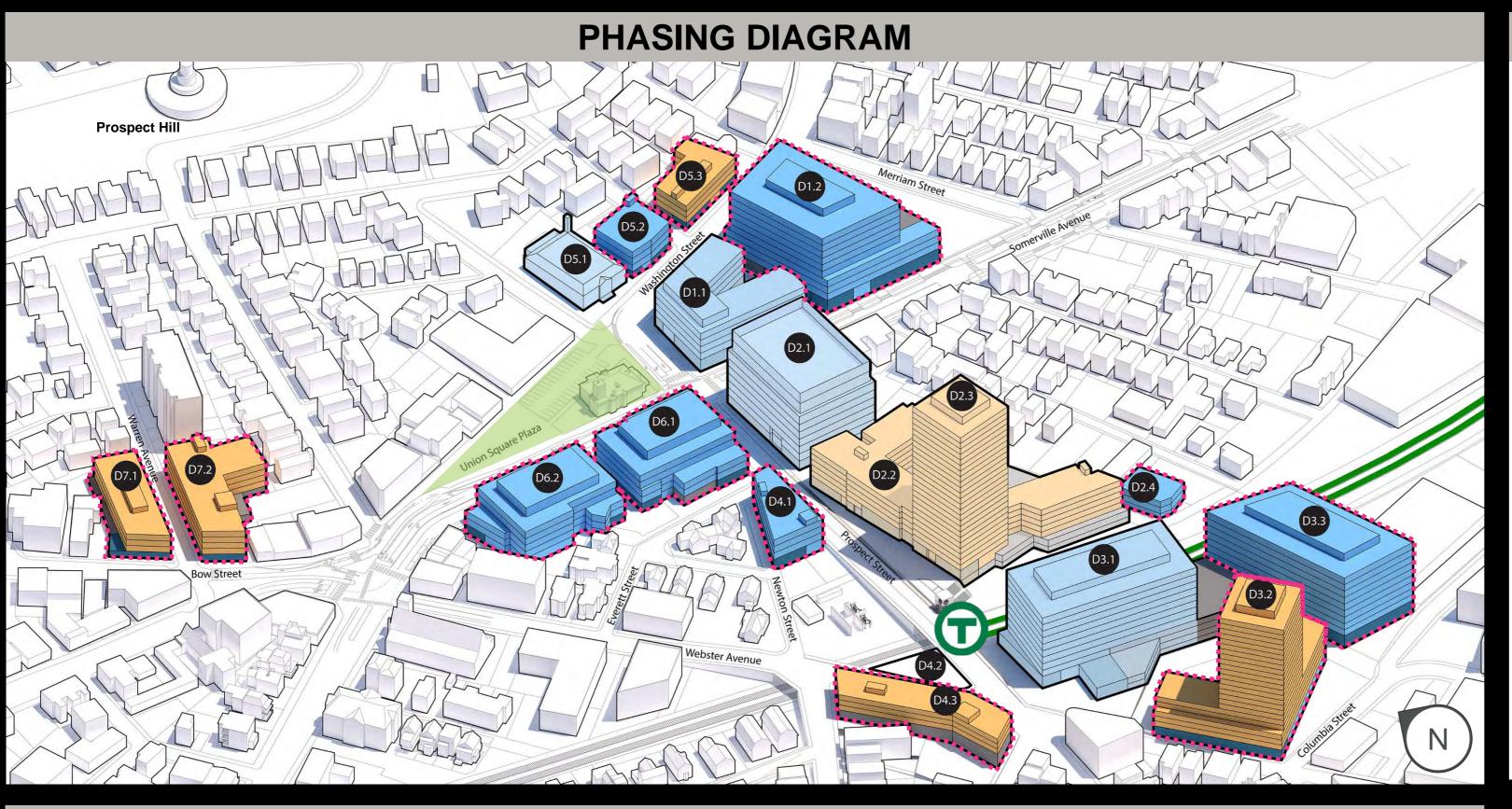


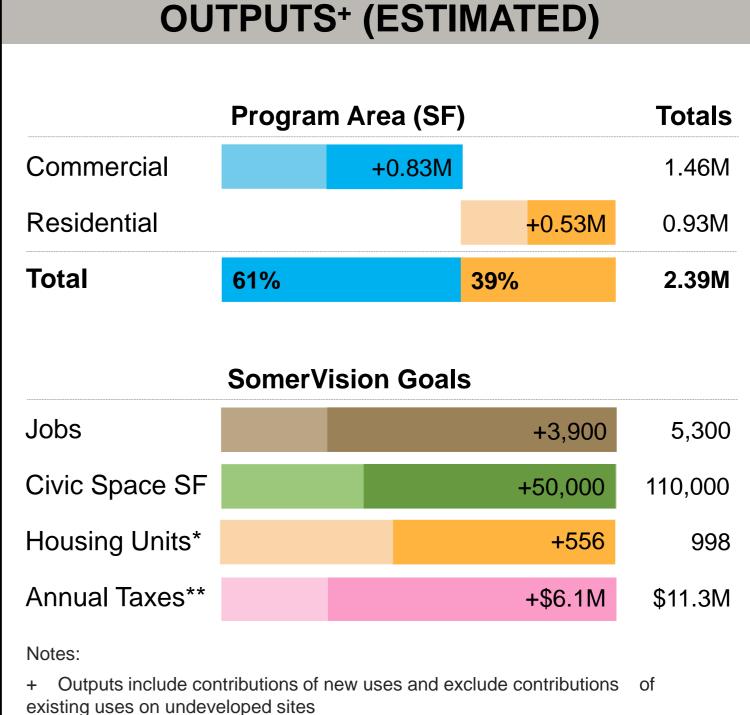
PHASING FLOW CHART (COMPLETIONS)



PHASE 3

ORDER TBD FOR LOTS D1.2, D2.4, D3.2, D3.3, D5.2, D5.3, D6 & D7; FULL BUILD





20% of all housing units will be permanently affordable

Estimated gross annual property taxes are reflected.

PHASING FLOW CHART (COMPLETIONS)



PROJECT BENEFITS

\$100M in Public & Community Benefits value across a range of community needs

\$19.2M+ in US2 cash contributions

\$471M in economic development benefit over 30 years

US2 to negotiate community benefits agreement with neighborhood council

