



# A Generational Opportunity for Weymouth

April 14, 2014

## What We Heard:

1. Weymouth Town Council has engaged in a comprehensive effort to vet, review and negotiate the proposed legislation since November 2013
2. Concern regarding “three town consensus”
3. Concern regarding powers of Advisory Board
4. Concern regarding language confirming Starwood’s obligation to procure and finance water and wastewater for complete project
5. Concern regarding Development Plan
6. Concern regarding “Poison Pill” – transition of taxing and municipal services and potential for those services to revert back to Tri-Town

## **Concern Regarding Three Town Consensus:**

- Weymouth has not objected to the elimination of the requirement for three town consensus for zoning changes
- The current requirement deters development

## **Concern Regarding Powers of Advisory Board:**

- Weymouth has not objected to the language in Section 11
- The only change made to the existing legislation is the addition of Section 11 (d)(vi) which provides the Advisory Board with the power “to approve the hiring and compensation of employees of the corporation pursuant to section 12”



## Concern Regarding Language Confirming Starwood's Obligation to Finance and Procure Water and Wastewater for Complete Project:

- Section 15(a) clearly and unambiguously states that the DDA will “assign to the master developer the responsibility **for procuring and financing** the permanent water supply and wastewater capacity . . . .”
- Section 4(cc) defines “**Permanent water supply and wastewater capacity**” as “water supply and sewer collection and treatment capacity for the **Project**, that does not exist as of the date of this act, and that is financed by the master developer pursuant to section 15.”
- Section 4(gg) defines “**Project**” to include “all real and personal property and buildings, structures, utilities and utility services located on, conducted within or otherwise directly associated with the NAS South Weymouth Redevelopment Area.”
- Section 15(a) also creates **the further obligation** that Starwood “allocate and reserve, for the benefit of the Dedicated Commercial Zone, such portions of the permanent water supply and wastewater capacity as are adequate and necessary to serve commercial development within said zone,” ensuring that non-commercial uses would not exhaust the water and sewer resources necessary for commercial development in Weymouth.

## **Concern Regarding Development Plan:**

- There is a Development Plan
- The existing Zoning remains. Any changes require approval of the Town where the land is located.

# Attorney Presentation on April 7, 2014



- The Zoning By-Laws dictate what can and cannot be built in each district

So, for example, in the Shea Village Commercial District, (shown in purple on this map), commercial and retail uses are allowed, while residential uses are prohibited

And in the Mixed Use Village District (shown as yellow on this map), allowed uses include single family detached, townhomes and apartments. Certain uses are allowed by special permit (e.g., long term care facility, hotel) and other uses are prohibited (theater, light industrial).



# Attorney Presentation on April 7, 2014



- The Zoning By-Laws also dictate the details for each of the building “forms” such as lot size, maximum lot coverage, setbacks, frontage, uses, building height, and required parking.

For example, with respect to commercial office development, the Zoning By-Laws require no fewer than 3 parking spaces per 1,000 square feet of gross floor area.

**OFFICE / COMMERCIAL (OC)**

Visual screenwall to hide Mechanical equipment placed on the roof.

75% minimum transparency of Commercial display windows in Main Street Overlay District

8' maximum First Floor setback allowed for arcade.

Parking / Service entrance/ loading bay to be located at the rear of the building.

**SECTION**

Awning/Canopies allowed up to 5' over the sidewalk

**STREET**

Primary entry oriented to Street

**FRONT**

**REAR**

**PARKING**

Parking / Service entrance/ Loading bay to be located at the rear of the building

(\* Photos are illustrative only)

LOT OCCUPATION	Lot Area	3.5 acres maximum in Village Center District. 5.0 acres maximum in Shea Village Commercial District.
	Lot Coverage	90% maximum
BUILDING SETBACKS	Front	No required setback. No setback allowed in Main Street Overlay District. For Arcades in Main Street Overlay District, 8 feet maximum First Floor setback allowed.
	Side	No required setback.
	Rear	No required setback.
FRONTAGE		N/A
BUILDING HEIGHT	Principal Building	80 feet maximum to the highest level of the roof and 10 feet maximum for mechanical equipment placed on the roof.
	Out Building	N/A
PARKING	Spaces	3 spaces/1000 sq.ft. Gross Floor Area required
	Area	N/A
	Access	Front, side or rear access not to exceed 20 feet width.
LOADING BAY		As per Regulations
USES		Commercial, Research and Development. See Main Street Overlay District for special First Floor requirement.
DISTRICTS		Village Center District, Shea Village Commercial District

# Attorney Presentation on April 7, 2014



## COMMERCIAL PROGRAM (CUMULATIVE)

Commercial	SQ FT	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>Phase 1</b>															
Retail Shell - Corcoran	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342
Retail Build Out - Corcoran	15,342		8,700	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342	15,342
Office Shell - Eventide	40,000		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Office Build Out - Eventide	40,000			40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
<b>Future</b>															
Retail Shell	94,658							47,329	47,329	47,329	94,658	94,658	94,658	94,658	94,658
Retail Build Out	94,658							47,329	47,329	47,329	94,658	94,658	94,658	94,658	94,658
Office Shell	1,850,000					50,000	200,000	450,000	700,000	950,000	1,200,000	1,450,000	1,700,000	1,750,000	1,850,000
Office Build Out	1,850,000						50,000	200,000	450,000	700,000	950,000	1,200,000	1,450,000	1,700,000	1,750,000
<b>Total SF</b>	<b>2,000,000</b>	<b>15,342</b>	<b>55,342</b>	<b>55,342</b>	<b>55,342</b>	<b>105,342</b>	<b>255,342</b>	<b>552,671</b>	<b>802,671</b>	<b>1,052,671</b>	<b>1,350,000</b>	<b>1,600,000</b>	<b>1,850,000</b>	<b>1,900,000</b>	<b>2,000,000</b>

## TAXABLE ASSESSED VALUE Built Commercial

AV Retail Buildings		0.0%	0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
AV Office / Medical Buildings		0.0%	0.0%	0.0%	0.0%	0.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Commercial		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>Phase 1</b>															
Retail Shell - Corcoran		1,131,000	1,131,000	1,994,460	1,994,460	1,994,460	2,034,349	2,075,036	2,116,537	2,158,868	2,202,045	2,246,086	2,291,008	2,336,828	2,383,564
Retail Build Out - Corcoran				609,000	1,073,940	1,073,940	1,095,419	1,117,327	1,139,674	1,162,467	1,185,717	1,209,431	1,233,619	1,258,292	1,283,458
Office Shell - Eventide				7,000,000	7,000,000	7,000,000	7,140,000	7,282,800	7,428,456	7,577,025	7,728,566	7,883,137	8,040,800	8,201,616	8,365,648
Office Build Out - Eventide					3,000,000	3,000,000	3,060,000	3,121,200	3,183,624	3,247,296	3,312,242	3,378,487	3,446,057	3,514,978	3,585,278
<b>Future</b>															
Retail Shell									6,529,369	6,659,956	6,793,155	13,858,037	14,135,197	14,417,901	14,706,259
Retail Build Out										3,586,130	3,657,853	3,731,010	7,611,260	7,763,485	7,918,755
Office Shell							8,925,000	36,414,000	83,570,130	132,597,940	183,553,434	236,494,108	291,478,988	348,568,666	365,997,099
Office Build Out								3,901,500	15,918,120	36,532,085	57,964,242	80,239,072	103,381,710	127,417,958	152,374,302
<b>Total Assessed Commercial Built</b>		<b>\$1,131,000</b>	<b>\$1,131,000</b>	<b>\$9,603,460</b>	<b>\$13,068,400</b>	<b>\$13,068,400</b>	<b>\$22,254,768</b>	<b>\$53,911,863</b>	<b>\$119,885,909</b>	<b>\$193,521,768</b>	<b>\$266,397,253</b>	<b>\$349,039,368</b>	<b>\$431,618,640</b>	<b>\$ 513,479,724</b>	<b>\$ 556,614,364</b>

Office Shell								9,658,363	29,699,466	50,736,587	78,007,503	106,610,254	136,594,387	168,011,096
Office Interior Fit-Out									4,242,781	13,046,551	22,287,858	34,267,581	46,832,361	60,003,963
Total Assessed Commercial Built	\$1,131,000	\$1,131,000	\$9,843,547	\$13,729,988	\$14,073,237	\$24,083,431	\$48,727,941	\$86,073,802	\$127,081,443	\$168,333,570	\$219,252,843	\$268,977,765		

Notes: Chart calculates Assessed Value of all Commercial space built each Fiscal Year



## Concern Regarding Development Plan (cont'd):

- Our Plans for the 24-36 months after the legislation passes:
  - Design, permit and construct permanent water supply
  - Design, permit and construct permanent wastewater capacity
  - Design, permit and construct Parkway Phase 2 and East Side Improvements
  - Continue work with commercial broker on all commercial development opportunities
  - Sell land at Transit Village for home builder to construct +/- 200 condominiums
  - Sell land at Winterwoods for home builder to construct +/- 108 single family homes and townhouses
  - Sell land at Highlands for home builder to construct +/-25 single family homes
  - Assist Rogerson Communities with construction and occupancy of Fairing Way 55+ independent living facility
  - Select recreational partner and design, permit and construct recreation facility
  - Design, permit and construct offsite traffic improvements
  - Design, permit and construct certain PBC elements
  - Identify retail and restaurant prospects for the Village Center
  - **Report to the Weymouth Town Council quarterly on the status of development**

## Concern Regarding “Poison Pill” – Transition of Taxing and Municipal Service and Potential for Those Services to Revert Back to Tri-Town:

- Section 19(a) revised to state that towns will begin taxing effective January 1, 2015
- Section 19(b) revised to state that towns will provide municipal services effective January 1, 2015
- Section 19(c) revised to state that ownership of roads and infrastructure will be transferred to the applicable town no later than January 1, 2015
- Section 19(d) revised to state that existing service agreements (except for water/wastewater agreements) will have no further force and effect as of January 1, 2015
- Section 34 revised to state that the Parkway Financing MOA will be amended no later than December 15, 2014
- Section 19(e) revised to state that if the Parkway Financing MOA is not amended by December 15, 2014, Sections 19(a)-(d) are void.
- Section 31 revised to incorporate cost controls on SSTTDC during the period between the effective date of the Act and January 1, 2015; the corporation may not incur any expenditure that is not consistent with its then-effective budget without the prior written consent of each Executive.

## Transition Dates That Remain Unchanged

Event	Date
SSTTDC Board Dissolved and Reconstituted	The latter of: (a) 30 days following the effective date of the new act and (b) the date on which the new board is fully appointed (which shall occur no later than 60 days following the effective date of the new act). Section 9(b)
Rescission of Master and Reuse Plans	On the effective date of the new act. Section 14(a)
Transfer to Towns of Zoning Amendment Power	On the effective date of the new act. Section 14(c)
DCZ Map Amendment	Petition to be filed within 180 days of the effective date of the new act. Section 14(e)
Conforming Changes to Regulations & Agreements	Within 90 days of the installation of the new SSTTDC Board. Section 15.

## Proposed Transition Date Modifications

Event	New Date
Town Assumption of Taxing Function	Moved from 7/1/14 to 1/1/15. Section 19(a)
Town Assumption of Services	Moved from 7/1/14 to 1/1/15. Section 19(b)
Transfer to Towns of Roads/Infrastructure	Moved from 7/1/14 to 1/1/15. Section 19(c)
Termination of Existing Service Agreements	Moved from 7/1/14 to 1/1/15. Section 19(d)
Modification of Parkway Financing MOA	Moved from within 180 days of effective of new act to 12/15/14. Section 34



## **Weymouth Town Council Request for Burns and Levinson and Starwood to meet to resolve issues.**

- We have offered to clear our schedules to meet at any time with the Town of Weymouth and the Town's legal team
- We have not received an invitation or request to meet

## Weymouth Town Council Request to Change the Name of South Shore Tri-Town Development Corporation:

- Section 3 has been revised as follows:

“There is hereby created a body politic and corporate, to be known as ~~South Shore Tri-Town Development Corporation~~\_\_\_\_\_, to carry out this act.”

- Please confirm that “SouthField Redevelopment Authority” is the requested name.

## **Memorandum of Agreement (MOA) between Weymouth and the Developer**

1. Dedicated Commercial Zone in Weymouth within the existing Commercial Zone including the allocation and reservation of capital investment in water and wastewater
2. Recreational Amenities listed verbatim from Reuse Plan
3. Developer timeline for water and wastewater
4. Developer progress updates to Weymouth Town Council
5. School site as described in Section 5.5 of the DDA to be located in Weymouth
6. Civic site for Police and Fire to be located in Weymouth

## **Cumulative List of Issues Identified by the Weymouth Town Council and Reference to Resolution of Each in the New Act:**

1. Definition of Major Zoning Revision expanded – Section 4(s)
2. Definition of Senior Housing – Section 4(II)
3. Senior Housing Minimum Maintained – Section 4(II)
4. SSTTDC Board Voting Requirements and Quorum – Section 9(d)
5. Residency Requirement for Town Appointees – Section 9(f)
6. Ability to Add Senior Units – Section 14(b)(1)
7. Recreational Amenities – Section 14(b)(4)
8. Initiation of Major Zoning Changes – Section 14(c)
9. Amendments to Petitions for Major Zoning Changes – Section 14(c)
10. Existing Permits – Section 14(k)



# Changes to 11-7 Draft (continued)



11. Changes to Development and Disposition Agreement – Section 15
12. SSTTDC Retains Liability for Tax Abatements – Section 18(g)
13. Taxing and Assessing Transition – Section 19(a)
14. Proposition 2 ½ and Tri-Town Buffer – Section 19(a)
15. Land and Improvements Considered “New Growth” FY’15 – Section 19(a)
16. Exclusion of Trash Collection from Municipal Services – Section 19(b)
17. Municipality Acceptance of Public Ways – Section 19(c)
18. Reversion of Services and Tax Revenue if Parkway Agreement does not occur –Section 19(e)
19. 2010A Infrastructure Assessment Bond – Section 20(g) (deleted)

## Changes to 11-7 Draft (continued)



- 20. Calculation of Eligible Housing Units – Section 32
- 21. Phase II Parkway Funding Timing – Section 34
- 22. SSTTDC Name Change – Section 3
- 23. Extension of Taxing and Services Transition from 7/1/14 to 1/1/15 – Section 19

***This is no longer a “Starwood” proposal; this is a collaborative work product with the Town of Weymouth***

# Legislation Review Timeline



<b>March 27, 2013</b>	<b>LNR introduces Starwood Capital Group (“Starwood”) to SSTTDC Board of Directors</b>
<b>April 2013</b>	Starwood acquires LNR
<b>May 13, 2013</b>	Report prepared by the Office of the State Auditor raises significant concerns regarding the management of South Shore Tri-Town Development Corporation (“SSTTDC”) and SSTTDC’s ability to finance permanent water and wastewater solutions.
<b>May 29, 2013</b>	<p>The Commonwealth of Massachusetts Executive Office for Administration and Finance (“A&amp;F”) requests that SSTTDC provide New Projections and an updated Development Plan for SouthField. The letter establishes a deadline for SSTTDC to respond of August 27, 2013. Secretary Shor concludes his letter:</p> <p style="padding-left: 40px;">“We will not consider any additional investment in the project until we have completed a full evaluation of your responses to the above.”</p> <p>To our knowledge, SSTTDC did not respond to Secretary Shor’s letter and did not forward to LNR or Towns.</p>
<b>October 7, 2013</b>	Starwood presents concepts for Tri-Town reform to SSTTDC Board of Directors.
<b>October 8, 2013</b>	Starwood presents concepts for Tri-Town reform to Weymouth Town Council.
<b>October 10, 2013</b>	Starwood presents concepts for Tri-Town reform to business community at SSCOC Expo 2013.
<b>October 21, 2013</b>	Starwood presents concepts for Tri-Town reform to Rockland Board of Selectmen.
<b>October 28, 2013</b>	Starwood presents concepts for Tri-Town reform to Abington Board of Selectmen.
<b>October 28, 2013</b>	Starwood publishes Weymouth Financial Impact Analysis prepared with assistance from Weymouth CFO, Assessor’s Office and School Department.
<b>November 7, 2013</b>	Starwood publishes Draft Revised Enabling Legislation.
<b>November 12, 2013</b>	Presentation of Draft Revised Enabling Legislation to the Weymouth Town Council.
<b>December 10, 2013</b>	Weymouth Departments (including School Department) issue memoranda to the Mayor including costs and concerns with the revised enabling legislation.
<b>December 10, 2013</b>	Three Town Forum at Rockland High School (Abington, Rockland and Weymouth).
<b>December 13, 2013</b>	SSTTDC issues a letter with thirteen (13) solutions claiming that all solutions only require a “written agreement of the parties”.
<b>December 16, 2013</b>	Presentation to Weymouth Town Council of factual errors in SSTTDC December 10 presentation and discussion of changes to legislation as requested by Weymouth Town Council.
<b>December 17, 2013</b>	SSTTDC issues a letter entitled “Notice of Event of Default” to LNR alleging default under the obligations of the Disposition and Development Agreement (“DDA”).

# Legislation Review Timeline



<b>December 19, 2013</b>	Starwood provides a response to SSTTDC letter of default stating that the SSTTDC allegation of “anticipatory default” is “utterly illogical and verges on the frivolous”. SSTTDC has not responded or taken steps to advance its claim.
<b>January 6, 2014</b>	Citizen presentations to Weymouth Town Council regarding revised legislation.
<b>January 17, 2014</b>	Starwood issues a letter to explain the bonding capacity in Section 20 of enabling legislation.
<b>January 23, 2014</b>	Mayor and select members of Town Council meet with Finance Department to discuss revised enabling legislation and expenses for municipal services to SouthField.
<b>January 27, 2014</b>	Mayor and select members of Town Council meet with Fire Department to discuss revised enabling legislation and expenses for fire services to SouthField.
<b>January 27, 2014</b>	Mayor and select members of Town Council meet with Police Department to discuss revised enabling legislation and expenses for police services to SouthField.
<b>January 27, 2014</b>	Presentation and discussion of changes to legislation as requested by Weymouth Town Council.
<b>February 1, 2014</b>	Starwood publishes responses to sixty-two (62) questions from Weymouth Town Council. These responses were updated on February 6, 2014.
<b>February 3, 2014</b>	Mayor and select members of Town Council meet with Department of Public Works (“DPW”) to discuss revised enabling legislation and expenses for DPW municipal services to SouthField.
<b>February 3, 2014</b>	Mayor’s presentation to Weymouth Town Council of Department expenses. Starwood presentation and discussion of changes to legislation as requested by Weymouth Town Council.
<b>February 10, 2014</b>	SSTTDC presentation to Weymouth Town Council regarding legislation. SSTTDC CFO states that “SSTTDC has known since 2009 that they (SSTTDC) cannot finance permanent wastewater solutions.”
<b>February 12, 2014</b>	Mayor and select members of Town Council meet with Planning Department to discuss revised enabling legislation and expenses for municipal services to SouthField.
<b>February 13, 2014</b>	Presentation of factual errors in SSTTDC February 10 presentation, identify revisions to SSTTDC presentation between public meeting and official copy provided to the Town on Weymouth, and discussion of changes to legislation as requested by Weymouth Town Council.
<b>February 18, 2014</b>	Mayor retains outside legal counsel, Burns and Levinson.
<b>February 18, 2014</b>	Mayor’s presentation of Department expenses to Weymouth Town Council.
<b>February 25, 2014</b>	Mayor’s Public Forum on Revised Enabling Legislation at Abigail Adams School.



# Legislation Review Timeline



<b>March 4, 2014</b>	A&F Undersecretary Scott Jordan notifies SSTTDC that they have not responded to A&F's May 29, 2013 letter, requests payment of SSTTDC's FY '11 obligations under the Parkway Financing Agreement and establishes April 4, 2014 as the deadline for SSTTDC to respond to the May letter or A&F will require SSTTDC to redeem or defease the Parkway Bond. If A&F requires SSTTDC to redeem or defease the Parkway Bond, SSTTDC will have to make a payment of approximately \$29 million within one year. SSTTDC will be bankrupt.
<b>March 6, 2014</b>	Starwood publishes updated Draft Revised Enabling Legislation including fourteen specific changes as requested by the Weymouth Town Council.
<b>March 7, 2014</b>	Mayor, several Department heads, Burns and Levinson, Starwood and Starwood's legal counsel meet to discuss revised enabling legislation.
<b>March 10, 2014</b>	SSTTDC issues recommended changes to enabling legislation and states for the first time that changes to the enabling legislation are required for SouthField to succeed. SSTTDC solutions require additional funding from the Commonwealth which Secretary Shor stated in writing in May 2013 will not happen.
<b>March 10, 2014</b>	Presentation and discussion of changes to legislation as requested by Weymouth Town Council.
<b>March 12, 2014</b>	Starwood publishes draft Memorandum of Agreement ("MOA") with terms and conditions as requested by the Weymouth Town Council.
<b>March 17, 2014</b>	South Shore Chamber of Commerce advocates for filing legislation including the major solutions as proposed in draft revised enabling legislation. Presentation and discussion of changes to legislation as requested by Weymouth Town Council.
<b>March 20, 2014</b>	Mayor and select members of Town Council meet with Burns and Levinson to discuss revised enabling legislation.
<b>March 24, 2014</b>	Presentation and discussion of changes to legislation as requested by Weymouth Town Council.
<b>April 4, 2014</b>	Publish updated final draft revised enabling legislation including all changes as requested by the Weymouth Town Council and updated MOA. Revisions include substantial changes as requested by the Weymouth Town Council and more than twenty specific revisions.
<b>April 7, 2014</b>	Weymouth Town Council review of Final Draft of Revised Legislation.
<b>April 14, 2014</b>	Weymouth Town Council review of Final Draft of Revised Legislation.