

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this “Agreement”), dated _____, 2014, is by and between LNR South Shore, LLC (“Master Developer”) and the Town of Weymouth, Massachusetts, acting by and through its Mayor (“Weymouth”) (collectively, the “Parties”).

RECITALS

WHEREAS, Master Developer is the master developer of the former South Weymouth Naval Air Station (“NAS South Weymouth”) pursuant to that certain Disposition and Development Agreement entered into between it and the South Shore Tri-Town Development Corporation (the “Corporation”) as of May 5, 2004 and as most recently amended by the Tenth Amendment thereto, dated December 28, 2010, and in that capacity is responsible for the master-planned redevelopment of NAS South Weymouth (the “Project”);

WHEREAS, the Corporation is a body corporate and politic originally created pursuant to Chapter 301 of the Acts of 1998, which was amended and restated in Section 37 of Chapter 303 of the acts of 2008 (the “Existing Enabling Act”);

WHEREAS, of the 2,855 units of residential housing contemplated to be constructed as part of the Project, only approximately 314 have been constructed to date, and of the 900,000 gross square feet of commercial space contemplated to be constructed (at a minimum) as part of the Project, only approximately 8,700 square feet have been constructed to date;

WHEREAS, the Parties agree that Master Developer’s ability to continue to develop the Project, and the ability of Weymouth and the region generally to realize the economic and other benefits of the redevelopment process, require that the Existing Enabling Act be replaced with new legislation (the “New Act”);

WHEREAS, Master Developer and Weymouth agree that it would be desirable for the New Act to be enacted into law in substantially the form attached to this Agreement as Exhibit A, which form would, among other things, establish within NAS South Weymouth a “Dedicated Commercial Zone” capable of accommodating the portion of the Commercial Minimum (as defined in the New Act) that has not been developed to date;

WHEREAS, Section 18(e) of the New Act (in the form attached as Exhibit A) provides that the Dedicated Commercial Zone will be created as a new zoning district within NAS South Weymouth, in a location to be proposed by the Master Developer and approved by the relevant municipal legislative body;

WHEREAS, the purpose of the Dedicated Commercial Zone is to ensure, for the benefit of the local and regional economy, that commercial development occurs as market conditions allow during the further build-out of the Project, resulting in a balance between residential and commercial development that is fiscally sustainable and is consistent with the mixed-use, transit-oriented design principles that have informed the planning process for the Project;

WHEREAS, although approximately 46% of the land area of NAS South Weymouth is located within Weymouth, the Weymouth portion constitutes a disproportionate amount of the developable land, and, as a result, (i) 100% of the residential units constructed to date as part of the Project are located within Weymouth, and (ii) the majority of all future residential development at NAS South Weymouth is anticipated to be located within Weymouth;

WHEREAS, the Parties agree that in order to best effectuate the purpose of the Dedicated Commercial Zone, and in recognition of the fact that Weymouth is and will remain the host to a substantial share of the residential development that will occur at NAS South Weymouth, it is desirable that the Dedicated Commercial Zone be created entirely within Weymouth; and

WHEREAS, the New Act is intended to preserve the commitments that Master Developer has made with respect to the construction of passive and active recreational facilities at NAS South Weymouth, and the Parties agree that it is desirable to restate those commitments in this Agreement so that Weymouth may more directly enforce them.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually covenant and agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined in this Agreement have the meaning given to them in the New Act.
2. Petition for Establishment of the Dedicated Commercial Zone. Following passage of the New Act in substantially the form attached to this Agreement as Exhibit A, Master Developer agrees to submit to the Mayor of Weymouth a petition proposing the establishment of the Dedicated Commercial Zone in a location that is entirely within Weymouth (the “DCZ Petition”). The DCZ Petition, with the Mayor’s consent and following any other procedures required by the New Act and other applicable laws, shall then be submitted to the Weymouth Town Council for approval as an amendment to the Weymouth portion of the Zoning Map.
3. Council Action on Petition. If the Weymouth Town Council approves the DCZ Petition (whether as submitted or in a form not materially different from what is submitted), then Master Developer shall not thereafter seek to relocate any portion of the Dedicated Commercial Zone to a location outside of Weymouth without Weymouth’s consent. If the Weymouth Town Council disapproves the DCZ Petition (or approves it only in a form that is materially modified from what is submitted), or if for some other reason not within Master Developer’s control the Dedicated Commercial Zone is not established in Weymouth in a manner substantially consistent with the DCZ Petition, then Master Developer shall be under no further obligation to establish the Dedicated Commercial Zone entirely within Weymouth.
4. Water and Wastewater. As required by the New Act, Master Developer shall, in connection with the establishment of the Dedicated Commercial Zone in Weymouth as contemplated in this Agreement, reserve for the Dedicated Commercial Zone, thus established, such portions of the Permanent Water Supply and Wastewater Capacity as are adequate and necessary to serve commercial development within said zone. Master Developer shall enter

into one or more design contracts with respect to the Permanent Water Supply and Wastewater Capacity within 60 days of the effective date of the New Act, and shall substantially complete the design of the Permanent Water Supply and Wastewater Capacity within 10 months of the effective date of the New Act.

5. Recreational Facilities. As required by Section 14(b)(4) of the New Act (in the form attached as Exhibit A), passive and active recreational facilities shall be included in the further development of NAS South Weymouth, with such facilities to be of the type identified in the Reuse Plan, as shown on Exhibit B attached hereto, and to be delivered on a schedule set by the Master Developer. Notwithstanding the generality of the preceding sentence, Master Developer shall not be required to construct or operate a golf course. Master Developer shall, upon the request of Weymouth, enter into commercially reasonable agreements with Weymouth respecting Weymouth's usage of such facilities, regardless of whether such facilities are located in Weymouth or in other portions of NAS South Weymouth.

5. Representations and Warranties of Weymouth. Weymouth hereby represents and warrants to Master Developer that the person signing this Agreement on behalf of Weymouth has all requisite power and authority under applicable law to execute and deliver this Agreement, and that this Agreement constitutes a valid, binding, and enforceable agreement of the Town of Weymouth.

6. Representations and Warranties of Master Developer. Master Developer hereby represents and warrants to Weymouth that the person signing this Agreement on behalf of Master Developer has all requisite power and authority under applicable law to execute and deliver this Agreement, and that this Agreement constitutes a valid, binding, and enforceable agreement of Master Developer.

7. Interpretation; Governing Law. Nothing in this Agreement shall be interpreted as derogating from or modifying the Parties' respective rights and obligations pursuant to the New Act. This Agreement and the rights and obligations of the parties hereunder shall be governed by and interpreted, construed and enforced in accordance with the laws of the Commonwealth of Massachusetts.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

TOWN OF WEYMOUTH, MASSACHUSETTS

By:_____

Name:

Title:

LNR SOUTH SHORE, LLC

By:_____

Name:

Title:

EXHIBIT A

EXHIBIT B

A range of public recreational areas and amenities is proposed to meet the needs of on-site residents and the Towns, including:

- Passive Recreational Areas: The passive recreational areas will allow people to connect with the natural environment. The centerpiece will be a publicly accessible trail system running throughout the Base that includes wooded spaces, wetland buffers and spots for sitting, picnicking and wildlife observation.
- Outdoor Sports Facilities: The outdoor sports facilities will include several multi-purposes playing fields and hard courts for activities such as baseball, basketball, biking, soccer, softball and tennis.
- Indoor Sports Facility: An indoor sports facility will provide a venue for indoor sports such as soccer, lacrosse, ice and floor hockey, basketball, handball and weight training. The facility will provide a year-round option for team sports and individual training. In addition, a separate wellness facility may house offices for dietary consultations, sports medicine, physical therapy and other related activities. An indoor pool will be constructed onsite.

Amenity Name	Description
Wildlife Viewing Area	Easily Accessible area for quiet observation of nature
Tot Lot	Playground-like facility for younger children
Canoe Launch	Facility for gaining canoe access to the Old Swamp River
Picnic Area	Area with tables provided for picnicking
Scout Camp	Low impact camp site for use by area Boy Scouts and Girl Scouts
Overlook	Viewing area for some of the scenic parts of the PBC open space parcels including interpretative signage
PBC Pedestrian/Bicycle Trails	Trails and paths creating an integrated network for pedestrians and cyclists, including required connections to streets
Shea Memorial Grove	The existing Shea Memorial Grove would be left in place
Site for Fitness/Wellness Center	Site allocated for privately built fitness/wellness center (site only, not the facility)
Recreation Complex Playing Fields	5 soccer fields, 4 baseball/softball diamonds, 13 courts and 1 tot lot

Amenity Name	Description
Site for Recreation Center	Site allocated for privately-built indoor soccer and recreation facilities (site only, not the facilities)
Public Parks	35 acres of public parks and fields outside the Recreation Complex boundaries, including 2 parkland fields, 16 courts and 3 tot lots/playgrounds
Village Parks	Parks in villages (location to be determined during permitting) with a minimum of 2.5 acres of parks in Village Center zoning district, 3.7 acres of parks in mixed-use village zoning district and 1.4 acres of parks in residential zoning districts
Corporate Softball Field	Softball field for use by adult corporate leagues
Multi-Modal Transportation Center and Shuttle System	Facility to allow pedestrians, bicyclists, commuter rail users and shuttle bus users to transfer from one transportation mode to another; will include bicycle storage facilities and loading/unloading areas for shuttles; amenity also includes clean-fuel shuttle system with routes to be determined
Site for Civic or Community Facility	Site allocated for future use as a civic or community facility (site only, not the facility)
Site for Public School	Site allocated for future use as a primary public school facility (site only, not the facility)
Village Center Parking	Surface parking lots to support first floor and other small-scale retail, restaurant and other non-residential uses in The Village Center
Non-PBC Pedestrian Trails	Trails, including both nature trails and pedestrian trail, to be used by pedestrians for enjoying nature, exercise and mobility (but not open to bicycles)