



CITY OF BOSTON • MASSACHUSETTS
DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT
MARTIN J. WALSH, MAYOR

Meeting Date: October 25, 2016

Meeting Time: 3:30 p.m. (EST)

Public Facilities Commission
Katherine P. Craven, Chair
Dion S. Irish, Commissioner

Meeting Location: 26 Court Street
1st Floor, Winter Chambers
Boston, MA 02108

Dear Commissioners:

I recommend that the following vote, attached hereto and referred to as the AGENDA, be approved by the Commission at its October 25, 2016 meeting:

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BOSTON, MA
Conveyance

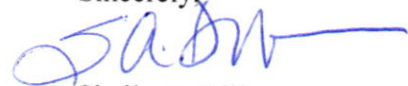
VOTE 1
Sheila
Dillon and
Ronald
Rakow

CONVEYANCE OF SURPLUSSED LAND AND A VACANT, CLOSED FOUR-STORY PARKING GARAGE: Located at 115 Federal Street, Boston, known as the Winthrop Square Garage, from the City of Boston Public Facilities Commission to the Boston Redevelopment Authority, d/b/a, the Boston Planning & Development Agency, a body politic and corporate organized and existing pursuant to M.G.L. c. 121B, as amended (the "Authority").

Ward: 03
Parcel Number: 04225000
Square Feet: 47,738 (approximately)
Use: Discontinued use as a four-story parking garage, surplussed real property
Fiscal Year 2016 Assessed Value: \$35,764,500.00

Appraised Values April 2016:
Cushman & Wakefield of Massachusetts, Inc., valuations are as follows:
Based on the by-right 10 Floor Area Ratio (FAR) \$40,600,000.00
Based on a hypothetical 20 Floor Area Ratio (FAR) \$76,400,000.00
Based on a hypothetical 30 Floor Area Ratio (FAR) \$107,400,000.00

Appraised Values April 2016:
Integra Realty Resources – Boston, valuations are as follows:
Based on the by-right 10 Floor Area Ratio (FAR) \$47,900,000.00
Based on a hypothetical 20 Floor Area Ratio (FAR) \$98,000,000.00
Based on a hypothetical 30 Floor Area Ratio (FAR) \$148,000,000.00

Sincerely,

Sheila A. Dillon
Chief and Director



**DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT
AGENDA
PUBLIC FACILITIES COMMISSION**

October 25, 2016

VOTE 1: WHEREAS, on October 24, 2014 the City of Boston Transportation Department's Off-Street Parking Facilities Board ("the Board") voted to determine and declare the site at 115 Federal Street, Boston, which includes a four-story parking garage and consisting of approximately 47,738 square feet, together with land, air rights, and structures thereon, and with any and all appurtenant rights and benefits and subject to and with the benefit of all easement of record ("the Property"), no longer required for public off-street parking purposes pursuant to 1946 Mass. Stat. c. 474, as amended; and

WHEREAS, the Chair of the Board notified the Public Facilities Commission Chair, by way of a letter dated October 24, 2014, of the Board's aforementioned vote and requested the Public Facilities Commission to take all necessary action for the transfer of the Property in accordance with all applicable laws; and

WHEREAS, on December 9, 2015 the Boston City Council, in conformance with Section 24 of the Tregor Act, St. 1982 C. 190, through an Order acknowledged the land at 115 Federal Street (Ward, 03, Parcel 04225000) to have previously been determined by the City's Off-Street Parking Facilities Board as not needed for off-street parking purposes and, therefore, a majority of the City Council voted the land at 115 Federal Street to be surplus within the meaning of St. 1909, c.486, section 31B (as appearing in St. 1966, c.642, § 12), and transferred the care, custody, management and control thereof to the Public Facilities Commission; and

WHEREAS, on December 14, 2015, Mayor Martin J. Walsh approved the above-mentioned Order; and

WHEREAS, subject to the approval of the Mayor under the provisions of St. 1909, c. 486, § 31B (as appearing in St. 1966, c. 642, § 12) the Public Facilities Commission, without further authority, may for such price, and upon such terms as said Commission may deem appropriate and as further evidenced in the Memoranda of Agreements dated July 20, 2016 and October 24, 2016 between the City of Boston, a body politic and corporate and municipal corporation organized and existing pursuant to St. 1909, c. 486, as amended, and other special laws (the "City"), and the Boston Redevelopment Authority, d/b/a, the Boston Planning & Development Agency, a body politic and corporate organized and existing pursuant to M.G.L. c. 121B, as amended (the "Authority"), with offices at One City Hall Square, Boston, Massachusetts 02201-1007, convey the Property, which is surplussed land with a vacant, four-story garage structure, located at 115 Federal Street, Boston to the Authority; and

WHEREAS, the provisions of St. 1909, c.486, § 31B (as appearing in St. 1966, c.642, § 12) define "surplus land" as "land, buildings and real estate now or hereafter belonging to the city and in the care, custody, management and control of said commission . . . which have been transferred to the commission by the city council"; and

WHEREAS, the Boston City Council did in fact through a majority vote of its members on December 9, 2015 order the land at 115 Federal Street to be surplus within the meaning of St. 1909, c.486, section 31B (as appearing in St. 1966, c.642, § 12), and transferred the care, custody, management and control thereof to the Public Facilities Commission; and

WHEREAS, on December 14, 2015, Mayor Martin J. Walsh approved the above-mentioned Order; and

WHEREAS, the record sets forth two independent appraisals from April 2016 establishing the valuations for the Property; and

WHEREAS, the City, acting by and through the Public Facilities Commission, conveys ownership of the Property to the Authority on the express condition that any and all net proceeds from the sale of the Property shall belong to the City, minus the costs to the Authority as itemized in the October 24, 2016 Memorandum of Agreement; and

WHEREAS, the Authority pursuant to the terms of the October 24, 2016 Memorandum of Agreement has agreed to enter into a Sale and Construction Agreement for the Property; and

WHEREAS, the City will receive all proceeds from the sale of the Property, minus those itemized expenses set forth in the October 24, 2016 Memorandum of Agreement, and said net proceeds shall be transferred by the Authority to the City; therefore

WHEREAS, the Public Facilities Commission, by virtue of the requirements contained in Section 3(f)(ii) of Chapter 642 of the Acts of 1966 has the authority to delegate any of its powers or functions to any other department or officer or authority of the City or to any other public body politic and corporate incurring expenses which the City appropriates money to defray, and such officer, department, authority and public body politic is hereby authorized and directed to accept such delegation and exercise the power and perform the function so delegated; and

Subject to the approval of the Mayor under St. 1909, c. 486, s. 31B (as appearing in St. 1966, c. 642, s. 12), the Public Facilities Commission does hereby vote to convey to the Authority, the Property consisting of the surplussed land and four-story parking garage, located at 115 Federal Street (Ward 03, Parcel 04225000) in the City of Boston containing approximately 47,738 total square feet, subject to such terms, conditions, and restrictions as are stated in the October 24, 2016 Memorandum of Agreement;

AND, FURTHER VOTED: That the City's Chief and Director of the Department of Neighborhood Development be, and hereby is, authorized to deliver an instrument, approved as to form by the City's Corporation Counsel, conveying the Property, on behalf of the City of Boston, acting through its Public Facilities Commission, to the Authority in compliance with all applicable laws, including G.L. c.30B, section 16(i), and the terms, conditions, and restrictions as are stated in the October 24, 2016 Memorandum of Agreement.

PLEASE POST

October 21, 2016

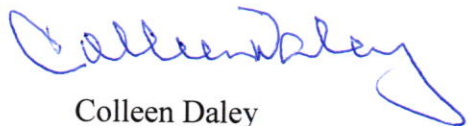
Maureen Feeney, City Clerk
Boston City Hall
One City Hall Square, Room 601
Boston, MA 02201-2014

RE: Public Facilities Commission Meeting

Dear Ms. Feeney:

In accordance with the provisions of G.L. c. 30A, section 20(b) notice is hereby given that there will be a Public Facilities Commission Meeting held on **Tuesday, October 25, 2016 at 3:30 p.m.** at 26 Court Street, 1st Floor, Winter Chambers. The Agenda for DND is attached hereto.

Sincerely,



Colleen Daley
PFC Secretary

Public Facilities Department
26 Court Street, 10 Fl.
Boston, MA 02108
617-635-4826 (phone)
617-635-0558 (fax)

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