

## REDEVELOPMENT ENTITLEMENT AGREEMENT

This **Redevelopment Entitlement Agreement** (“Agreement”) is made as of the 15<sup>th</sup> day of April, 2020 by and between the **CAMBRIDGE REDEVELOPMENT AUTHORITY** (hereinafter, with its successors and assigns, the “Authority”), having its office at 255 Main Street, Cambridge, MA, and **THE BROAD INSTITUTE**, a not-for-profit organization having its office at 415 Main Street, Cambridge, MA (hereinafter, with its successors and assigns, the “Institute”). The Authority and the Institute are hereinafter referred to collectively as “the Parties.”

### A. STATEMENT OF FACTS

1. By Development Agreement dated June 11, 1979 (the “Original Parcel 3 and 4 Development Agreement”) as amended by the Prior Amendments described below (collectively, the “Parcels 3 and 4 Development Agreement”), between the Authority and Boston Properties Limited Partnership (the “Developer”), the Authority agreed to convey to the Developer in stages and the Developer agreed to purchase from the Authority and redevelop in stages, the developable area within Parcel 3 and Parcel 4 of the Kendall Square Urban Renewal Area (collectively, the “Parcels 3 and 4 Development Area”) upon the terms and conditions set forth in the Parcel 3 and 4 Development Agreement. The Prior Amendments consisted of thirteen amendments made between May 29, 1980 and July 14, 2004. The Parcels 3 and 4 Development Agreement, in Exhibit C thereto, provided for a process for review by the Authority of designs subject to the Parcels 3 and 4 Development Agreement (“Design Review”).

3. The Parcels 3 and 4 Development Agreement established a price to be paid to the Authority for the sale of the Parcels 3 and 4 Development Area based on an agreed-upon maximum development, and a price to be paid to the Authority (the “Additional Square Foot Price”) in the event additional square footage of gross floor area (as such term is defined in the City of Cambridge Zoning Ordinance as of the date of this Agreement, “Gross Floor Area”) in excess of the maximum development was sought following such initial sale as further detailed in Exhibit A to this Agreement.

4. By deed dated July 23, 2004 and recorded with the Middlesex South District Registry of Deeds (“Middlesex Deeds”) in Book 43358, Page 395, the Authority conveyed a portion of the Parcels 3 and 4 Development Area to an affiliate of the Developer and received the agreed-upon consideration for such conveyance, subject to and in accordance with the Parcels 3 and 4 Development Agreement (the “Initial Conveyance”).

5. By deed dated April 14, 2005, and recorded with Middlesex Deeds in Book 45013, Page 121, the above-referenced affiliate of the Developer conveyed the parcel containing, among other parcels, the Subject Property (as defined below) to a separate affiliate of Developer, upon which parcels said affiliate established a condominium regime pursuant to the provisions of M.G.L. c. 183A by virtue of the recording of that certain Master Deed of the West Parcel Condominium dated July 16, 2014, with Middlesex Deeds in Book 64738, Page 1.

6. By Unit Deed dated December 30, 2014 and recorded with Middlesex Deeds in Book 64738, Page 159, the Institute acquired a portion of the property conveyed in the Initial Conveyance, which portion of property is more particularly described in Exhibit A to this Agreement (the “Subject Property”). As with the Initial Conveyance, the acquisition of the Subject Property was made subject to the terms of the Parcels 3 and 4 Development Agreement.

7. The Subject Property has been redeveloped to at or near the maximum extent permitted by the Parcels 3 and 4 Development Agreement. The Institute now seeks to expand such redevelopment by constructing approximately 14,000 additional square feet of Gross Floor Area of office and/or research and development space on the Subject Property, which is within the Parcels 3 and 4 Development Area (the “Institute’s Expansion”).

8. The Parties make this Agreement to confirm their agreement that the Institute’s Expansion requires payment to the Authority of the Additional Square Foot Price and to confirm the amount and terms of such payment.

9. The Institute has provided to the Authority design plans describing the Institute’s Expansion in Exhibit B, which indicated the amount of Gross Floor Area (consisting of office and/or research and development space) to be constructed as part of the Institute’s Expansion

along with elevations of the building façade. Consistent with the Design Review process, the Authority approved the design plans.

B. AGREEMENT OF THE PARTIES

NOW, THEREFORE, each of the Parties, for and in consideration of the mutual promises and the obligations herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby severally acknowledged, does hereby covenant and agree with the other as follows:

1. The Additional Square Foot Price for the right to construct the Institute's Expansion shall, notwithstanding any provision of the Parcels 3 and 4 Development Agreement to the contrary, be equal to \$1,422,120, which is the product of (i) the number of square feet of Gross Floor Area to be constructed as part of the Institute's Expansion and (ii) \$101.58.
2. The Additional Square Foot Price shall be payable by the Institute to the Authority at the Authority's offices not later than the date of issuance by the City of Cambridge of a building permit for the Institute's Expansion and shall be documented by the Parties as paid and received in accordance with this Agreement at such time.
3. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts.
4. This Agreement may only be amended by a writing executed by both Parties.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURES ON FOLLOWING PAGE]**

4/15/20

WITNESS the execution of this Agreement by the duly authorized representatives of the Parties as of the day and year first above written.

**CAMBRIDGE REDEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Name: Kathleen Born  
Title: Board Chair


**THE BROAD INSTITUTE**

By: *Daniel L. Shore*  
Name: DANIEL SHORE  
Title: CFO

4/15/20

WITNESS the execution of this Agreement by the duly authorized representatives of the Parties as of the day and year first above written.

**CAMBRIDGE REDEVELOPMENT AUTHORITY**

By:   
Name: Kathleen Born  
Title: Board Chair

**THE BROAD INSTITUTE**

By: \_\_\_\_\_  
Name:  
Title:

## EXHIBIT A

### Legal Description of Subject Property

The Commercial Unit of the West Parcel Condominium as more particularly described in that certain Master Deed of the West Parcel Condominium recorded with the Middlesex South District Registry of Deeds in Book 64738, at Page 1.

**Exhibit B**

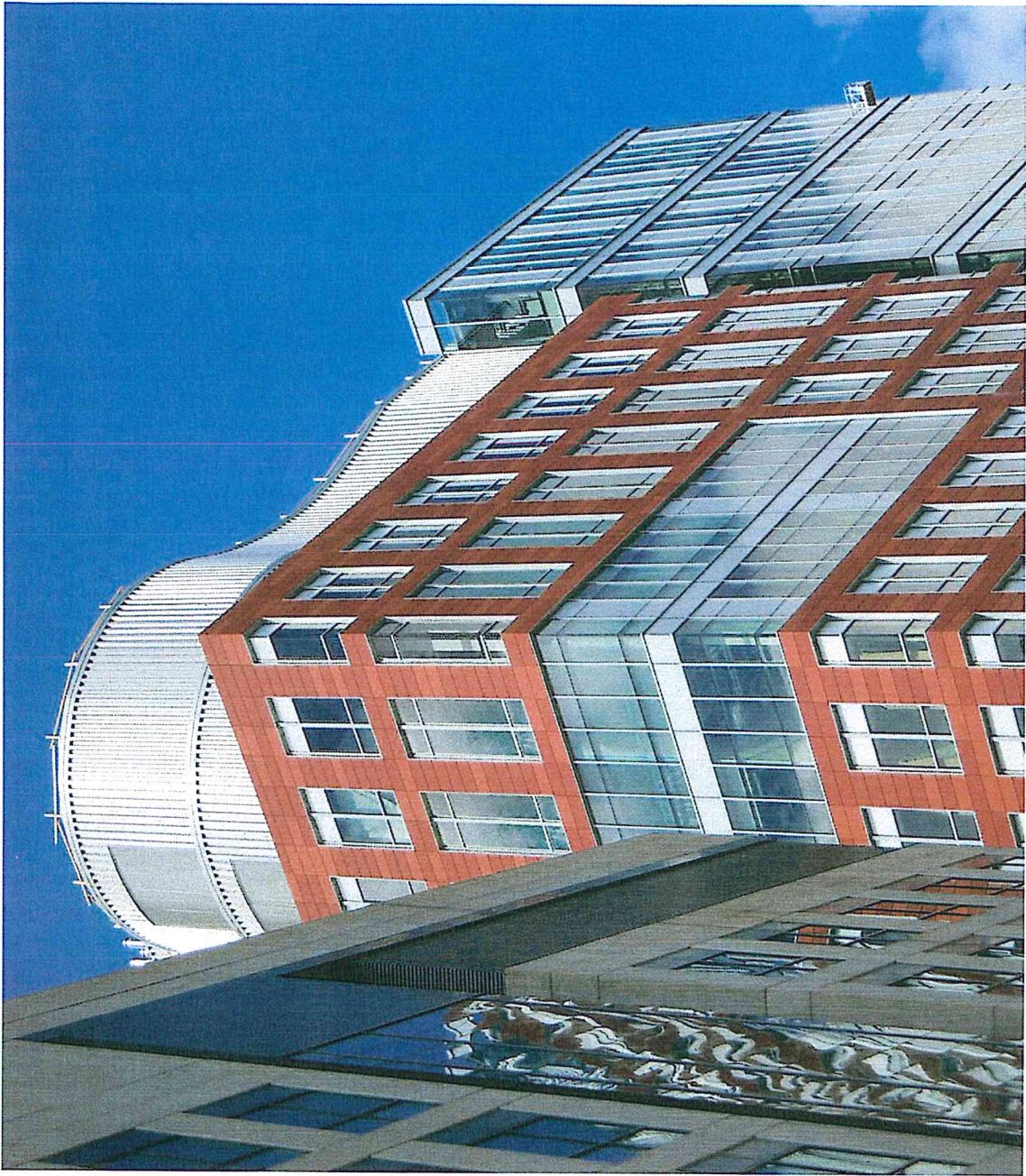
**Institute Expansion Plans**

[attached behind]



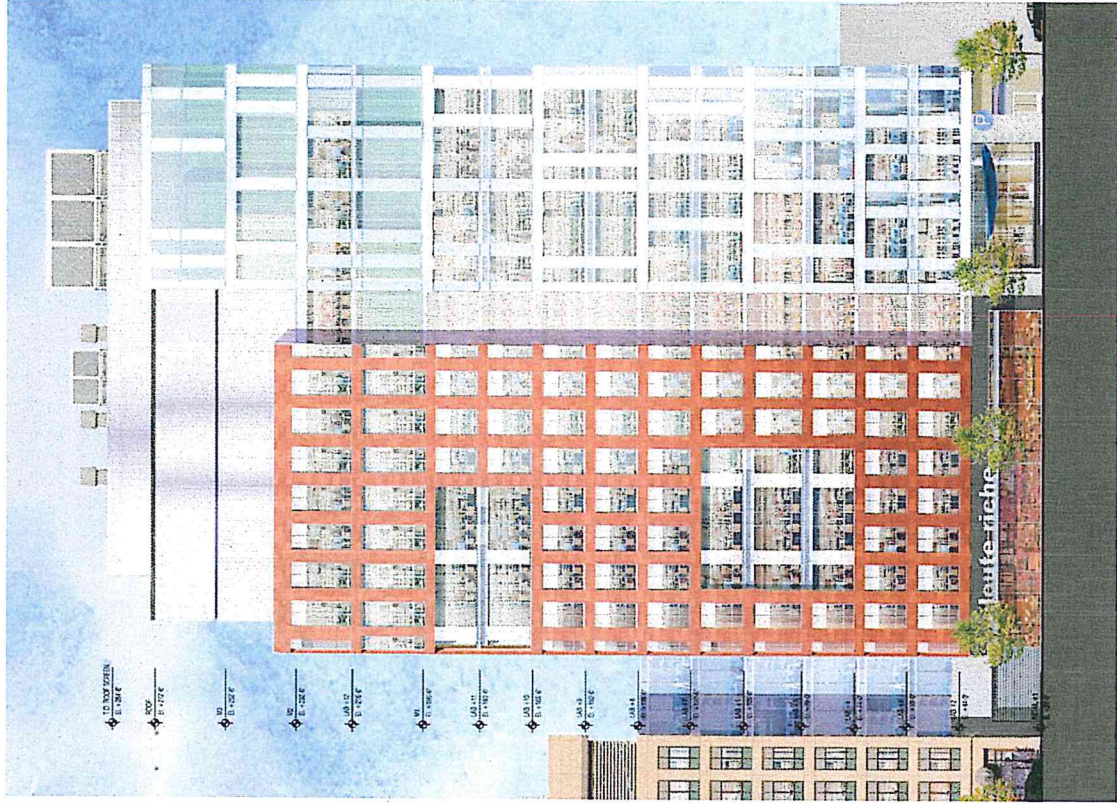
75 Ames Street  
M1 Level - Existing Facade with Louvers



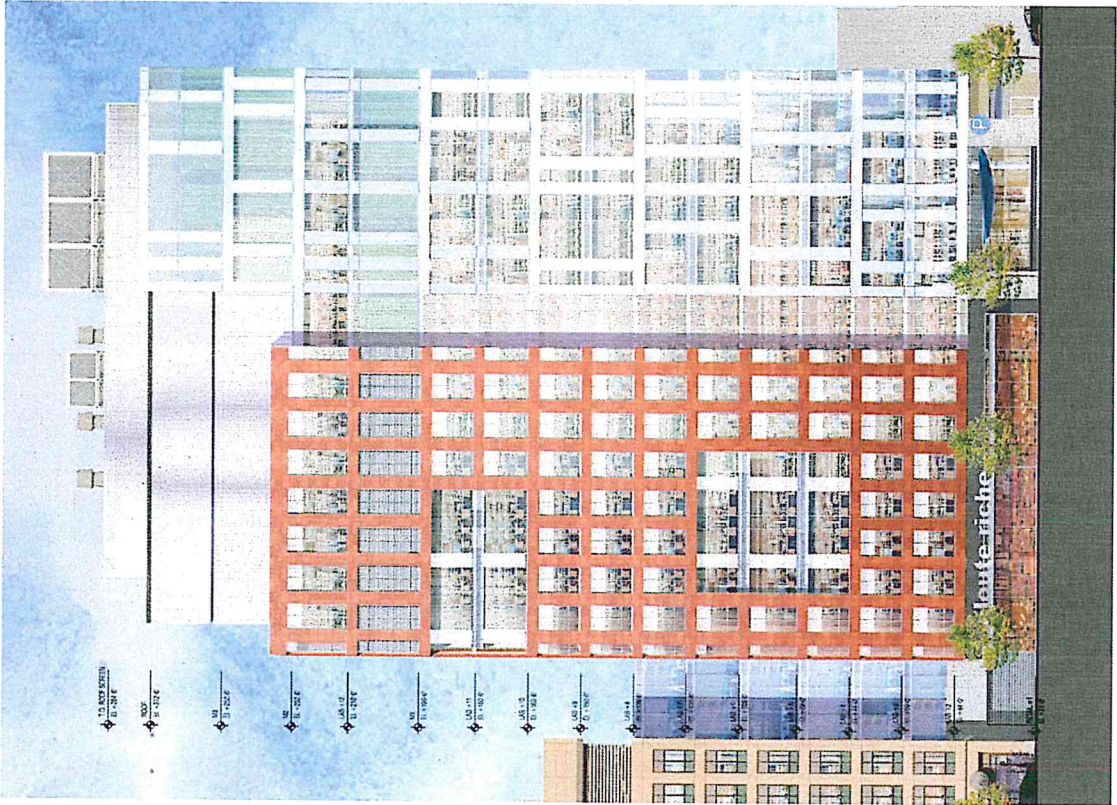


75 Ames Street  
M1 Level - Without Louvers



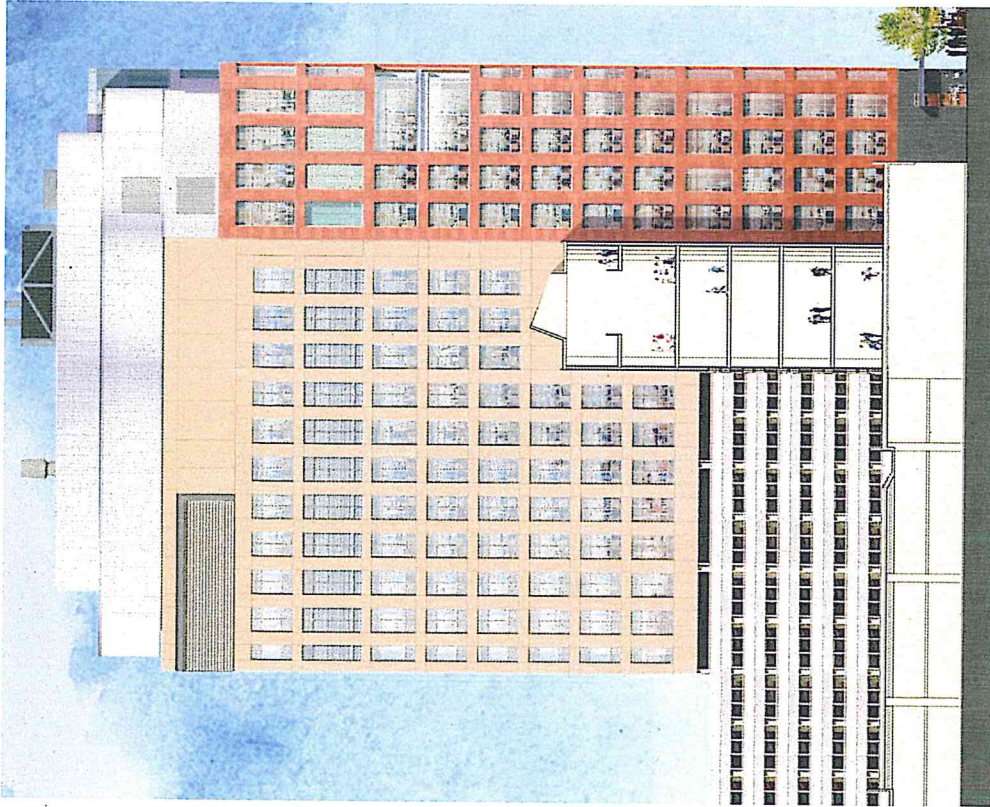


Without Louvers



With Louvers

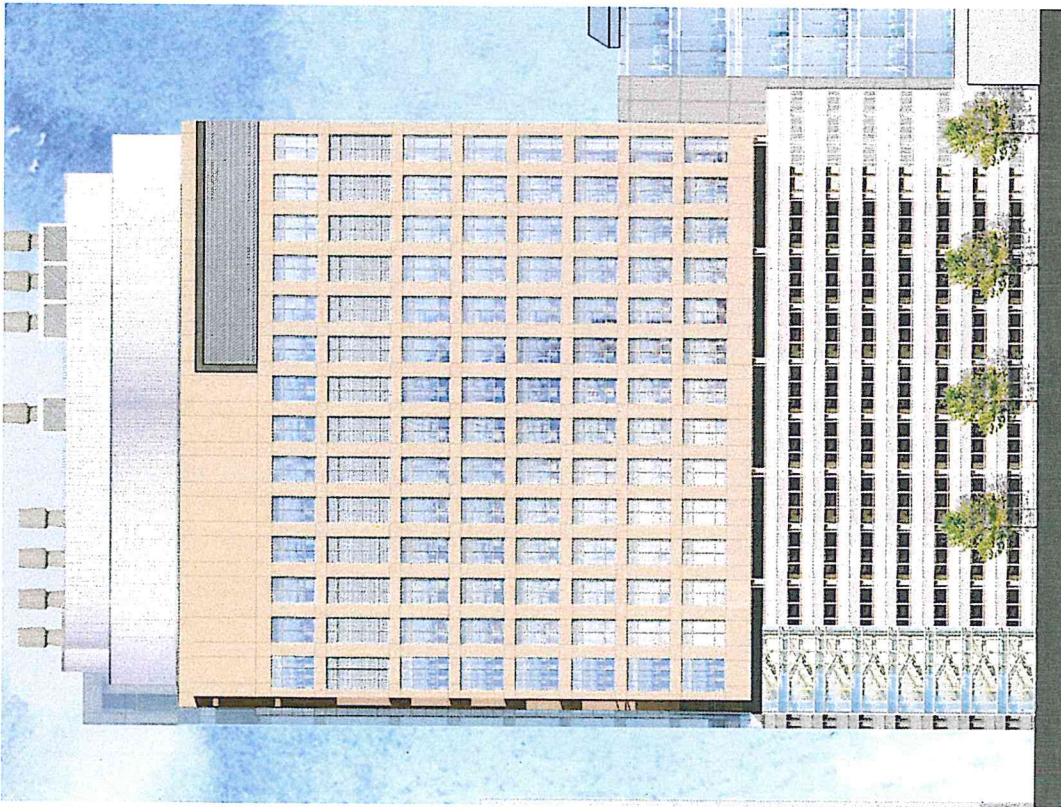
75 Ames Street  
M1 Level - East Elevation



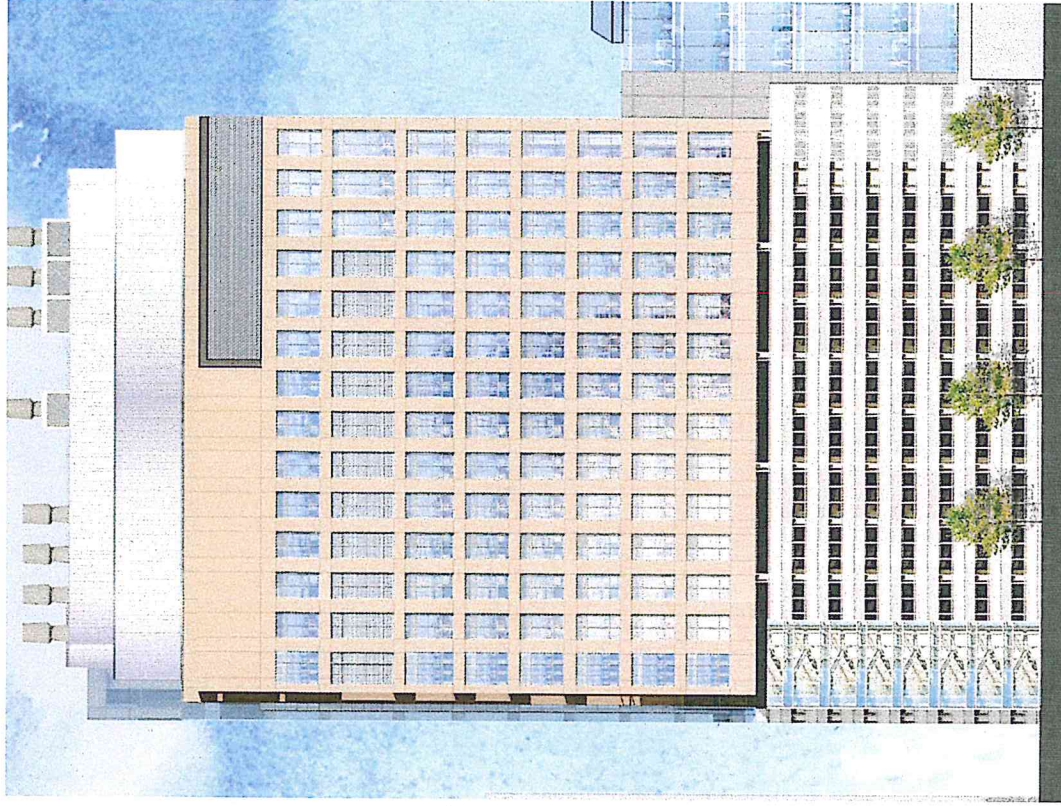
With Louvers



Without Louvers



With Louvers



Partially Without Louvers



No Change

75 Ames Street  
M1 Level - North Elevation

