

1165R Massachusetts Avenue  
Ch. 40B ZBA Submission

### Section 3.2.3 Funding Evidence & Subsidizing Agency

Anticipated Construction Financing: NEF

Name of Bank: Rockland Trust Bank

Please see the enclosed Letter of Interest from Rockland Trust, dated June 26, 2020.

June 26, 2020

Mr. Daniel J. St. Clair  
Managing Director  
Spaulding & Slye Investments  
One Post Office Square, 28th Floor  
Boston, MA 02109

**Re: NEF Lender Letter of Interest  
The Project/Development - the redevelopment of 1165R Massachusetts Avenue, Arlington, MA  
The Developer – Spaulding & Slye Investments**

Dear Daniel:

Per your request, this letter is to confirm that Rockland Trust Company having a place of business at 288 Union Street, MA 02370 is a member of the Federal Home Loan Bank of Boston. Thank you for giving Rockland Trust Company the opportunity to support the housing and community development initiative that will benefit affordable housing needs. Rockland Trust Company is interested in providing financing options and shall use advances from the Federal Home Loan Bank of Boston's New England Fund for the above referenced project in connection with Massachusetts Housing Finance Agency (Mass Housing), acting as Subsidizing Agency, pursuant to Massachusetts General Laws Chapter 40B, §§20-23, 760 CMR 56.00 and the Comprehensive Permit Guidelines issued by the Department of Housing and Community Development.

This Letter of Interest is based on the following information and understanding:

The proposed development project will consist of approximately 130 apartment units, 130 parking spaces, and approximately 8,000 square feet of amenity space located at 1165R Massachusetts Avenue, Arlington, MA;

The Project will be subject to approvals of Town of Arlington, Mass Housing, Arlington Conservation Commission, Arlington Historical Commission, Massachusetts Historical Commission and other approvals. The Project will be constructed in accordance with the terms of a comprehensive permit issued by the Arlington Zoning Board of Appeals in accordance with the Act and the Comprehensive Permit Rules;

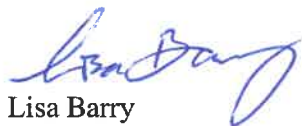
The Comprehensive Permit Guidelines require that certain minimum funding requirements related to financing provided through the New England Fund (NEF) be satisfied in order to meet the subsidy requirements of the Act;

The Regulatory Agreement to be entered into by the Developer and Mass Housing will require that the Developer shall provide to the Subsidizing Agency a certification from the NEF Lender concerning compliance with such minimum subsidy requirements; and

A certification letter from the NEF Lender will be required prior to Mass Housing issuing its Final Approval for the Development and entering into the Regulatory Agreement as provided in the Comprehensive Permit Rules.

Thank you for the opportunity.

Sincerely,

A handwritten signature in blue ink, appearing to read "Lisa Barry". The signature is fluid and cursive, with the first name "Lisa" and the last name "Barry" clearly distinguishable.

Lisa Barry  
Vice President