



March 24, 2022

Mr. Matthew P. Maggiore  
1025 Mass Ave LLC  
C/O Maggiore Companies  
13 Wheeling Avenue  
Woburn, MA 01801

Re: 1025 Mass Ave LLC  
48 Condominium Units  
Massachusetts Avenue, Arlington, MA ("Project")

Dear Mr. Maggiore:

I am writing in connection with the Site Approval Application for Comprehensive Permit Site Approval under Massachusetts General Laws Chapter 40B ("Application") made by 1025 Mass Ave LLC ("Applicant") in connection with the above referenced Project.

Cambridge Savings Bank ("the Bank") is a member bank of the Federal Home Loan Bank of Boston.

We have had preliminary discussions with you regarding the provision of financing for the Project using the New England Fund ("NEF") program. Please consider this letter an expression of the Bank's interest in providing financing for the Project under the NEF program.

If financing were currently obtained for the Project from the Bank under the NEF program, projected loan terms would include:

Maximum Loan to Value: 75%

Maximum Loan to Cost: 75%

Maximum Loan Term: 3 years; comprised of a maximum 24-month construction period followed by a 12-month marketing/sales period.

Interest Rate: Floating at the Wall Street Journal Prime rate plus 0.75% with a floor rate of 3.75%.

Amortization: Interest only throughout the loan term.

However, nothing in this letter should be construed as a commitment or undertaking on the Bank's part either expressed or implied to loan money or take any other action with the respect to the Project.

The Bank is well aware of the 1025 Mass Ave LLC (Maggiore Companies) experience as developers of housing and has no reason to believe they do not have the financial capacity or professional expertise required to succeed in their efforts with respect to this Project.

Please do not hesitate to contact me should you have any questions regarding the above.

Very truly yours,

  
David A. Ault  
Senior Vice President