



**Town of Arlington, Massachusetts**  
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## Redevelopment Board Minutes 06/13/2007

Arlington Redevelopment Board  
Minutes of June 13, 2007

### Members Present:

Roland Chaput  
Christopher Loreti  
Ed Tsoi  
Andrew West  
Bruce Fitzsimmons

Also Present: Kevin J. O'Brien

Roland Chaput called the meeting to order in the Town Hall Auditorium at 7:06. The Board moved out into the entrance hall in order not to disturb a meeting regarding the open space plan in the auditorium.

Kevin O'Brien explained that upon review, the Board's attorney recommended some changes in the agreements between JPI and E. A. Fish. The changes were made, Kevin O'Brien explained them and recommended that the Board adopt the motion that was proposed in written form. Ed Tsoi moved that the Board adopt the following vote, Chris Loreti seconded the motion:

"Reference is herein made to that certain Third Amended and Restated Land Disposition Agreement for the Sale of Land for Private Development dated as of June 6, 2007 by and between Arlington Redevelopment Board (the "Board") and Symmes Redevelopment Associates LLC (the "Redeveloper") (the "LDA"). The Redeveloper has advised the Board that (i) JPI Development Services, L.P. ("JPI") and Symmes Developer LLC, the managing member of Redeveloper, have entered into an Amended and Restated Capital Contribution Agreement dated April 6, 2007 and effective as of February 26, 2007, as amended by a First Amendment to Amended and Restated Capital Contribution Agreement dated April 10, 2007 and Reinstatement and Second Amendment to Amended and Restated Capital Contribution Agreement dated June 4, 2007 (as so amended, the "Capital Contribution Agreement"), pursuant to which JPI, or an affiliate of JPI ("JPI Affiliate"), intends to make an investment in the Redeveloper in the form of a cash capital contribution to the Redeveloper in exchange for the issuance of a membership interest in the Redeveloper to JPI Affiliate; and (ii) at the time the capital contribution is made, JPI Affiliate and Symmes Developer LLC will enter into a First Amended and Restated Operating Agreement of Symmes Redevelopment Associates LLC substantially in the form attached hereto as Exhibit 1 which shall govern the operation and management of the Redeveloper (the "Operating Agreement"); (iii) at the time the capital contribution is made, JPI Affiliate and Symmes Developer LLC will enter into an Option Agreement substantially in the form attached hereto as Exhibit 2 pursuant to which JPI Affiliate shall have the right to acquire the interests of Symmes Developer LLC in the Redeveloper upon completion of the Residential Component of the Project (as such terms are defined in the LDA) (the "Option Agreement"); and (iv) Redeveloper and JPI will enter into a Development Management Agreement pursuant to which the day to day management of the development of the Project will be delegated to JPI (the "Development Management Agreement"). The Board hereby approves and consents to the investment of JPI Affiliate in Redeveloper and the issuance of member interests in Redeveloper to JPI Affiliate, the management of the Redeveloper in accordance with the Operating Agreement as it relates to the development of the Project in accordance with the LDA, acquisition of interests of Symmes Developer LLC in the Redeveloper upon completion of the Residential Component of the Project pursuant to the Option Agreement, and the delegation of day to day management of the development of the Project to JPI pursuant to the Development Management Agreement. The Board agrees that the foregoing transactions do not constitute a transfer under Section 502 or Section 503 of Exhibit B to the LDA or transfer in the Redeveloper that reduces the control of E. A. Fish and/or his affiliates in the Redeveloper under Section 502 or a transfer of the Property or an assignment under Section 503 and that such transactions are hereby approved by the Board and the Board shall not have the right to exercise any of its right or remedies set forth in Sections 502, 503, 703 or 704 of Exhibit B to the LDA with respect to such transactions including any claim for additional consideration for the Property as a result of the payment of the Option Price set forth in the Option Agreement. Notwithstanding anything in Section 502 of the LDA to the contrary, the Board's agreements to the foregoing transactions are expressly conditioned upon there being no further transfer of interests in the Redeveloper until the completion of the Residential Component of the Project pursuant to the Option Agreement. The Board acknowledges that JPI or JPI Affiliate would not make the capital contribution to the Redeveloper but for the approval and agreement set forth herein."

Roland Chaput entertained discussion from the public in attendance. John Worden said he hoped the Board would take cognizance of the comments made on the Arlington E-Mail list. Joe Curro said he thought JPI should attend a neighborhood meeting so the public could meet them. Clarissa Rowe seconded Joe Curro's suggestion. Pat Worden said that as a member of the Symmes Advisory Committee, she was not in favor of the proposed vote. Bob McCullough of JPI said that they were now a part of Symmes redevelopment associates and he would be happy to meet with the neighborhood. The Board voted 5 to 0 to approve the motion.

The Board recessed the session so some board members could attend the open space forum which was just getting underway in the auditorium. The meeting adjourned at 9:30.

Respectfully submitted,  
Kevin J.O'Brien