

July 21, 2017

In advance of the I-195 Redevelopment District Commission meeting scheduled for Tuesday the 25th at 5:00 pm, we wanted to provide the public with some background and explain some of the documents posted to this website with respect to a scheduled presentation from Jason Fane for a revised development proposal for Parcel 42. This proposal is for a residential tower comprising approximately 46 stories sited at the north end of the parcel. The revised site plan has been configured to address several key urban planning considerations such as the future City Walk and the Dorrance Street view corridor. On the website, are some site plans for the proposal, which Mr. Fane will discuss in greater detail in public session at the meeting. We've also posted a presentation the Commission's consultant Real Estate Solutions (RES) prepared and will present addressing the market and economic feasibility of the project. In addition, Patricia Adell, RES's Principal, will speak to the Applesseed report – also attached – which describes some of the direct and indirect economic impacts associated with this proposal.

With respect to specific action being considered by the Commission on Tuesday, we anticipate that the Commission will consider a conditioned Level II approval which among other things, if granted, would allow the applicant to seek a zoning change to accommodate the height of the proposed Tower and acknowledge the applicant's proposed site plan in general terms. Following the applicant's presentation and the RES presentation, the Chairman will allow for public comment which will be followed by discussion amongst the Commissioners in public session. Should the project proceed to a design review phase, there will be multiple opportunities for stakeholders and the public to participate at future public hearings.