



**SOUTH SHORE TRI-TOWN
DEVELOPMENT CORPORATION**
*Overseeing development of the former South Weymouth
Naval Air Station into SouthField*

BASE NOTES **February 2008**

Municipality Organization

- SSTTDC's enabling legislation will be addressed by the State Legislature in the spring. New legislation would:
 - Extend the life of SSTTDC long enough to repay bonds (35 years max.)
 - Enable an updated formula for how residential and commercial real estate tax rates are calculated at SouthField
 - Define process for dissolving SSTTDC after bonds are paid off
 - Define how SSTTDC assets are transferred back to 3 host towns

SSTTDC's original legislation was written in 1998, several years prior to acceptance of LNR's mixed-use development plan by the host communities. The bill's sponsor is Rep. Ronald Mariano.

Base Development

- In mid-January, Gov. Deval Patrick unveiled an innovative financing approach to help pay for the East-West Parkway, a key development component. The \$42.5 million loan will come from MassDevelopment. This is the first time the state will leverage projected new revenue from a project to help pay for the asset.
- At the SSTTDC Board's January 14 meeting it approved submittal of the Notice of Project Change (NPC) to begin the MEPA review related to an interim water supply and wastewater service provided by the Town of Weymouth for Phase IB, until Phase II infrastructure is completed. There will be a Public Review period once MEPA notices the availability of the NPC. The NPC will also be posted on our web site.
- Negotiations continue related to the Development & Disposition Agreement between SSTTDC and LNR.
- Additional response is pending on the EDC application submitted to the Navy.

Transportation

- The SSTTDC Board approved on Jan. 14 two Memoranda of Agreement, one with the Executive Office of Transportation (EOT); the second with the Executive Office for Administration & Finance, related to funding for design and construction of the East-West Parkway as a Smart Growth initiative. (See above).

Regulatory Framework / Governing Structure

- A public hearing on the Zoning Survey documents, a critical planning tool for land transfer and permitting, was held on January 14. The Board approved the Zoning District Boundary Survey (plans of 11/16/07), including a map, plan sheets and legal descriptions.
- A Housing Plan to create rules for marketing Affordable Housing and Workforce Housing units is in draft form.
- General Municipal Codes (e.g. street acceptance procedures) are in draft form.

Board of Directors

- With the impending expiration of Weymouth Board member Bob Terravecchia's term on Dec. 31, 2007, Weymouth Mayor Madden extended his term for another five years.

Navy Environmental Cleanup

Next Restoration Advisory Board (RAB) meeting – Thurs., March 13, 2008.

Overview:

- Overall land use is concentrated on approximately 28% of the Base, leaving 72% as open space.
- Approximately 549 acres were transferred in 2003 under a No-Cost EDC – (FOST 1 & 2).
 - EDC = approximately 324 acres (transferred to LNR in 2006)
 - PBC = approximately 225 acres
- 34 acres of LNR's 324 were subdivided for Phase 1A (vertical) Development.
 - 24 acres - for development of Phase 1A Residential Units / 6 residential parcels - sizes 1.7 – 5.4 acres each; up to a total of 500 units
 - 10 acres - for Phase 1A Commercial Development / 2 commercial parcels - 5 acres each; up to a total of 150,000 s/f of office space
- Approximately 835 acres remain to be transferred from the Navy.
 - EDC = approximately 679 acres
 - PBC = approximately 156 acres

(Economic Development Conveyance - EDC)
 (Finding of Suitability to Transfer - FOST)
 (LNR Property Corporation – LNR)
 (Public Benefit Conveyance – PBC)

Contact Information:

Regulatory Framework / Governing Structure - www.ssttdc.com (781) 682-2187
 SouthField Project – www.southfield.com (866) 976-3435
 Navy Environmental Cleanup – <http://nas-southweymouth.navy-env.com> (617) 753-4656

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