

QUITCLAIM DEED

THE CITY OF SOMERVILLE, a Massachusetts body politic and corporate with a usual address at City Hall, 93 Highland Avenue, Somerville, Middlesex County, Massachusetts 02143 (the “Grantor”), for consideration of Two Million and 00/100 Dollars (\$2,000,000.00), the receipt and sufficiency of which are hereby acknowledged, hereby grants, with Quitclaim Covenants, to **POWDERHOUSE LIVING, LLC**, a Massachusetts limited liability company with a place of business at 202 River Street, Cambridge, Middlesex County, Massachusetts 02139 and its successors and assigns (the “Grantee”), the following premises:

A certain parcel of land located at 1060 Broadway, Somerville, Middlesex County, Massachusetts, containing approximately 55,998 square feet of land, including any improvements thereon and appurtenances thereto, shown as _____ on a plan entitled “_____,” by _____ dated _____, 2016 and recorded herewith at the Middlesex South Registry of Deeds (the “Plan”), as more particularly described in **Exhibit A** attached hereto (the “Property”).

The Property is a portion of the land described in a deed of Person Davis to the Grantor dated August 20, 1867, recorded with the Middlesex South District Registry of Deeds in Book 1022, Page 436.

The Grantor has agreed to sell the Property to the Grantee so that the Grantee can construct at the Property a project (the “Project”), consisting of a mixed-use program of residential units and other commercial and open space, subject to modifications adopted as part of a continuing community process and the permitting process before the Planning Board or Zoning Board of Appeals of the City of Somerville.

The deed is delivered and accepted upon the following restrictive covenants, which shall run with the land and be binding upon the Grantee and the Grantee’s successors and assigns:

- a) that the nature of the Property remain mixed-use for a period of twenty (20) years from the date of the Deed unless the Grantor has given its prior written consent to such change; provided, however, that notwithstanding the foregoing, not fewer than 8 artist live/work units shall be occupied and maintained on the Property for a period of twenty (20) years from the date of this Deed, and not fewer than 14 units of senior housing shall be occupied and maintained on the Property for a period of thirty (30) years from the date of this Deed, with one additional senior housing unit also being an inclusionary housing unit, for a total of 15 senior housing units;
- b) that there be no transfer of title of any portion of the Property to a tax-exempt owner unless the Grantor has given its prior written consent to such transfer and the Grantor may condition its consent upon the tax-exempt owner’s entering into a Payment in Lieu of Taxes (“PILOT”) Agreement. This shall

not restrict the Grantee from leasing all or any part of the Property to a tax-exempt tenant;

- c) that the Property shall revert to the Grantor at no cost if the Grantee does not break ground on the Project by the third anniversary of the date of the recording of this Deed;
- d) that 40% of the total land area of the former Powder House Community School property (including both the land being purchased hereunder by the Grantor, and the land not being purchased by the Grantor), being both _____ and _____ on the Plan, be set aside as open space in perpetuity, unless otherwise determined by the Consent of the Grantor. The "Consent of the Grantor" shall mean the consent of both the Mayor of the City of Somerville and the required vote of the Somerville Board of Aldermen; and
- e) that a 7 foot wide Pedestrian Way for non-motorized public passage between Holland Street and Broadway be maintained across _____ and/or _____ on the Plan; provided, however, that it may be relocated from its location after the time of the recording of this Deed.

Nothing in this Deed shall be construed as preventing the Grantee from selling the Property or the Project.

The Grantee may use _____ on the Plan as staging for demolition and construction associated with the Project, but Grantee shall maintain a safe passageway from Broadway to Holland Street through said _____ at all times during construction of the Project.

[Signature page follows]

Executed under seal this _____ day of _____, 201____.

CITY OF SOMERVILLE

By: _____
Joseph A. Curtatone
Its: Mayor

Approved as to form:

By: _____
Francis X. Wright, Jr., City Solicitor

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, ss.

On the _____ day of _____, 201____, before me, the undersigned notary public, personally appeared Joseph A. Curtatone, Mayor of the City of Somerville, proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose as the free and voluntary act of the said City of Somerville, before me

Notary Public
My commission expires: _____

Exhibit A

Legal Description

A certain parcel of land situated in Somerville, Middlesex County, Massachusetts and being shown as _____ on a plan entitled _____, dated _____, prepared by Nitsch Engineering, Inc.,

Beginning at a point on the southerly layout line of Broadway, thence;

S29°52'25"W a distance of 298.67', thence turning and running;

N33°49'27"W a distance of 53.12', thence turning and running;

N56°09'10"E a distance of 3.61', thence turning and running;

N34°11'14"W a distance of 76.58', thence turning and running;

S56°09'40"W a distance of 19.28', thence turning and running;

N34°13'49"W a distance of 36.50', thence turning and running;

N29°12'18"E a distance of 7.86', thence turning and running;

N61°34'20"W a distance of 47.98', thence turning and running;

N28°39'28"E a distance of 39.88', thence turning and running;

N61°07'07"W a distance of 10.05', thence turning and running;

N28°21'55"E a distance of 12.40', thence turning and running;

N61°36'09"W a distance of 10.00', thence turning and running;

N28°21'55"E a distance of 175.76' to a point on the southerly layout line of Broadway, thence turning and running;

S61°30'28"E along said Broadway a distance of 230.22' to the point of beginning.

Containing 55998 square feet more or less according to said Plan.