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September 9, 2015

Thomas Evans
Cambridge Redevelopment Authority
255 Main Street, 4th Floor
Cambridge, MA 02142

Re: Foundry RFQ

Dear Thomas:

Lincoln Property Company (LPC) is pleased to present to Cambridge Redevelopment Authority (CRA) and the City of Cambridge the following response to the Request For Qualifications to develop and operate the Foundry Building in Kendall Square. LPC’s development, management and brokerage teams have extensively reviewed the information provided by the CRA and have thoughtfully responded to the requests. LPC strongly believes that we are the best in class partner desired by the CRA for this opportunity due to our firm’s following strengths:

- Largest private developer and manager of real estate in the Nation with 50 years of experience
- Conflict free local team with 30 years of experience and the capacity for a project of this scale
- Rich history of urban development and operator experience
- LPC has partnerships with the premier consultants and construction firms in Greater Boston
- Significant operating and leasing experience in the Cambridge market

LPC has assembled an accomplished and award-winning team, fully capable and eager to tackle the challenges and opportunities presented by this generational offering. Located in the heart of Kendall Square, the Foundry building offers an un-paralleled location within footsteps of the world’s leading education, life science and technology corporations. For this project, LPC will serve as the Principal-in-Charge of both the development and operating of the property, however supporting the team will be HMFH Architects and MLF Consulting LLC. LPC brings its extensive development and operational platform while its partners offer permitting, design and space planning expertise.

Representatives of LPC and its partners have toured the Foundry Building. It was through the site visit and discussions with those involved in the project that LPC has crafted its vision for the vibrant renovation of the Foundry building. This project would receive that same commitment of resources and time from the LPC team that has successfully constructed over 300 million square feet of real estate across the globe and currently operates over 178 million square feet.

LPC is enthusiastic about the possibilities for the Foundry and the future of Kendall Square. If you have any questions regarding our response, please do not hesitate to contact me.

We look forward to your response to our submission.

Sincerely,

John Cappellano
SVP; Head of Construction
617-951-4110
cappellano@lpc.com
Project Understanding and Approach

Statement of Interest

The Lincoln Property Company (LPC) team is pleased to present the following Response to Qualifications (RFQ) to the Cambridge Redevelopment Authority (CRA). The Foundry Building is an excellent opportunity for the East Cambridge/Kendall Square neighborhood to shape a historically interesting asset into a public-private blend of beneficial uses. With the significant public investment committed to the project, the LPC team believes a successful redevelopment of the Foundry can greater serve the East Cambridge community.

Our vision for the property is to create a “sense-of-place” where a collaborative environment geared toward science, technology, engineering, arts and math (STEAM) is created, while also providing a community gathering place that in particular benefits the neighborhood and artists of East Cambridge. LPC believes this goal can be accomplished by renovating the existing facility and maintaining the building’s character.

Representatives of the LPC team have visited the Foundry Building during the Information Session. It was through the site visit and discussions with those involved in the project, that LPC crafted the vision as outlined throughout this proposal.

LPC’s Overall Concept

Due to LPC’s extensive experience of developing and operating office, retail and laboratory buildings in Cambridge, Greater Boston and around the Globe, we understand how it may be difficult to achieve all the goals for the Foundry Building renovation that the City and CRA has outlined. Fortunately, the LPC team believes it can deliver on most of these goals through the following program.

Public Uses: LPC recommends the full first floor of the Foundry building be dedicated to uses that would benefit the citizenry of Cambridge. The team envisions a variety of uses interacting to create a unique experience for the neighborhood and visitors including: (1) a market rate restaurant with grocery component that could share resources with and subsidize community based food organizations; (2) an art studio providing communal artist work space and community classes; (3) incubator space for non-profit tenants and civic-minded start-ups. It would be LPC’s assumption that most of these uses occupy the space “rent free.”

Private Uses: After extensive renovation, LPC recommends the 2nd and 3rd floors of the building be dedicated to private office uses leased at market rents. The recommendation for this space would be a for-profit shared workspace with a focus on STEAM tenants. Although a private lease deal, the goal would be for the 2nd and 3rd floor tenants to offer community benefits that would encourage the collaborative knowledge-sharing environment that is the backbone of the Kendall Square neighborhood. LPC sees a significant need to provide market-rate office space since they would generate the appropriate income to pay for the operations of the building (including the non-profit/community space) and/or any debt service that the property may incur while financing the renovation cost.
Overall, LPC envisions a collaboration of public and private uses interacting to create a local gathering space that will be active on a 24/7 basis. The location of the Foundry Building lends itself well to bring a traditionally 9-to-5 community to life during the weekends and after-work hours since it borders the commercial and residential districts. The goal of the development team would be to reprise in East Cambridge the success found at the Boston Public Market and the South End Open Market @ SoWa. Through a renovation that provides neighborhood amenities (groceries, classes, restaurant etc.) the Foundry Building could be the magnet that balances the different lifestyles of Kendall Square.

LPC recommends maintaining the Foundry Building’s historical identity, but the current layout of the 2nd and 3rd floor are not conducive for most tenant activities. With a very limited window line on the 2nd floor, the space in its current configuration is very dark and will not be attractive to most tenant uses. The effect is further enhanced by the fact that the 2nd floor has the lowest ceiling heights throughout. LPC suggests reconfiguring the roof of the Foundry Building in order to give the 2nd floor more natural light. The end result would be a slight addition of rentable area on the 2nd and 3rd floor, but a more modern looking renovation with a glass facade and sleeker design. Although likely to be costly, the re-design of the roof should have a lastly positive impact on the renovation that will benefit the project for years to come.

Organizational Structure and Management Approach

With its full service operations platform, LPC is able to offer the CRA a multi-pronged approach to the Foundry all contained under one roof. The streamlined process allows for simplicity through enhanced communication and coordination amongst LPC’s development/construction, property management and brokerage teams. The redevelopment portions of the Foundry would be overseen by John Cappellano and his team of professionals, the management of the property would fall to Scott Brown who oversees LPC’s current Cambridge portfolio. Lastly, the market rate portion of the Foundry building would be represented by John Miller and his team Jeff Moore and Chris Scott.

LPC has tremendous past experience operating assets of similar size, location, style and with a similar tenant mix including non-profits and other community groups. For more specific information, please refer to Section IV of this response to the RFQ. If renovated appropriately, LPC’s brokerage professionals are very bullish that this space would lease extremely quickly and would likely draw significant interest from co-working shared space users which would further enhance the sense of community, collaboration and innovation that is Kendall Square.

On the following page, please find the Organization Chart for which LPC envisions executing and coordinating all aspects of the Foundry redevelopment, operations and leasing.
LPC Foundry Team - Organizational Chart

Thomas Evans
Cambridge Redev. Authority
Executive Director

John Miller
LPC Boston
Head of Brokerage

John Cappellano
LPC Boston
Head of Construction

Scott Brown
LPC Boston
Head of Property Management

Jeff Moore
Brokerage
Vice President

Chris Scott
Brokerage
Associate

Denis Lynch
Construction
Manager

Project Consultants

Mitch Fischman
MLF Consulting LLC
Permitting Coordinator

Julia Nugent
HMFH Architects
Architect & Design

Additional Team Members
Construction & Engineers

Scott Rickards
Management
VP & GM

Reid Sorg
Management
VP
Project Leadership and Team

Identification of Lead Organization and Partners

Lincoln Property Company (LPC) thanks the Cambridge Redevelopment Authority (CRA) for the opportunity to present its rich history of urban development and operator experience. LPC is a private international multi-sector real estate services and development firm dedicated to proving superior services that respond to the opportunities, needs and problems faced by occupants, investors and owners of real estate. LPC’s project team of industry leading experts brings a wealth of diverse professional experience, working in collaboration with civic organizations, municipalities and state/federal agencies throughout the United States since the company’s founding 50 years ago in 1965.

Dating back to its inception in Dallas, Texas in 1965, LPC has grown from a regional multi-family management company to an internationally recognized & respected real estate development and service company. LPC expertise ranges from multi-family and commercial development, brokerage and management to military housing communities. LPC currently maintains a presence in both commercial and residential markets in more than 200 cities in the United States and ten countries throughout Europe. LPC has developed more than 70 million square feet of commercial space, 9 million square feet of specialty retail space, 49 million square feet of industrial space and 209,000 multi-family residential units. LPC’s developments are frequently recognized as landmarks in their communities for design, quality and superior locations.

LPC’s unique full service operating platform allows the company to offer both fee development and construction services as well as joint-venture development programs where LPC oversees the development/construction services and then continues to manage and operate the new property. As a result, LPC currently manages over 178 million square feet of commercial space and 144,000 residential multi-family units across the country. Within the Greater Boston market, LPC directly manages approximately 18 million square feet of commercial property and its leasing professionals represent an additional 2.5 million square feet.

 Ranked as the largest privately-held manager and developer of residential and commercial real estate, LPC is one of the most respected real estate companies whose projects consistently set the market standard for excellence. LPC has earned a reputation for developing premier buildings on-time by utilizing its extensive network of public and private relationships. Furthermore, LPC offers impeccable financial and technical capacity which ensure that projects are delivered on-budget through self-financing or favorable financing terms. LPC is prepared to leverage its experience, capabilities and resources to deliver a fully rehabilitated and modern Foundry Building designed to enhance the surrounding public realm and ensure sustainability through green building practices and smart design.

LPC relies on and consults with a number of partners throughout all of our development and construction projects. LPC Boston’s Head of Construction and Development, John Capellano, will serve as the Principal-in-Charge behind the Foundry Building rehabilitation. His responsibilities will include planning, permitting, financing, financial analysis, development, project oversight and management, project reporting and community relations. In addition, LPC will rely on the experience of its consultants and partners for project architecture, legal, permitting and environmental, however LPC will ultimately oversee all team members.

Supporting LPC and Cappellano will be a host of key team members. Those partners are outlined below, including brief company profiles, relevant projects and key personnel titles and contact information.
Mitchell L. Fischman Consulting LLC (MLF Consulting): MLF Consulting is a premier consulting group specializing in the permitting process in Boston and surrounding communities. MLF Consulting has completed over 100 major and complicated development projects in the City of Boston including under large and small project reviews. They have also completed Institutional Master Plan submissions to the Boston Redevelopment Authority. Mitch Fischman, who leads the group, has over 45 years of experience in the Boston and Cambridge areas in the field of planning, environmental consulting and real estate development in the public and private sectors. He is very conversant with city governmental processes, having service for six terms on the City of Newton’s Board of Aldermen (recently renamed City Council). MLF Consulting supervises teams of planners, scientists, engineers and surveyors on various planning and permitting projects, particularly those requiring close coordination with local and state agencies and community groups.

Some examples of recent development projects, some ongoing currently through the development review process include:

- Institutional Master Plan for Northeastern University | Boston, MA
- Interdisciplinary Science and Engineering Complex, Northeastern University | Boston, MA
- GrandMarc at Northeastern University Housing at Northeastern University | Boston, MA
- Hayward Place Mixed-Sue Residential/Retail Development | Boston, MA
- DOT BLOCK Mixed Use Residential/ Retail Development | Boston, MA

Mitchell Fischman  
Principal  
MLF Consulting LLC  
41 Brush Hill Road  
Newton, MA 02461  
(781)-760-1726

HMHF Architects, Inc.: HMFH was built on the ideas and enthusiasm of young leaders and continues to foster that approach. Founded in 1969 with a focus on environments for learning, living, and working, the firm is led by five principals who freely collaborate to address project challenges, drawing on the specific strengths that each brings to the dynamic. The firm has earned a national reputation for skillfully integrating informed educational planning and programming with award-winning design to create engaging, innovative environments.

Throughout the firm’s history of successful projects from educational facilities to adaptive reuse and urban housing, HMFH has continued to distinguish its work by finding unique program or design solutions that go beyond a client’s basic expectations. The result of our design process is a building, an addition, or a simple renovation that delights users, builds community and endures. HMFH will be paramount during the design and space planning needs of the Foundry building, incorporating their extensive knowledge of Cambridge and the local community needs into the full development program.

Some examples of recent design and planning projects, some currently ongoing include:

- Foundry Building Study | Cambridge, MA
- Worthington Place Apartments | Cambridge, MA
- MIT W31 Building Study | Cambridge, MA
• Cambridge Rindge and Latin School Renovation | Cambridge, MA
• CCTV Studios and Offices | Cambridge, MA
• UMass Amherst Van Meter Hall Renovations | Amherst, MA
• Williams College Residential Master Plan | Boston, MA

Julie Nugent AIA, LEED AP
Principal
HMHF Architects Inc.
130 Bishop Allen Drive
Cambridge, MA 02139
(617)-492-2200

On the following pages please find Resumes and Responsibilities for key team members, followed by an Aerial Map documenting LPC’s vast experience in the Cambridge market. For additional information regarding previous LPC development experience and expertise, please contact us directly.
LPC Boston - Project Team

John Cappellano  
Senior Vice President  
Head of Construction  
Boston MA  

Primary Responsibilities  
Permitting & Approvals  
Budgeting & Monitoring  
Construction Oversight  

Since joining Lincoln, John has developed and supervised the construction of over twelve million square feet of commercial, industrial, retail, research and development, residential developments and office build-outs. John currently oversees the capital development and tenant build-outs of LPC’s Boston portfolio of over 20 million SF. Most recently, John has overseen the permitting and construction of several ground up office high rise developments including Two Financial Center in the Downtown Business District as well as a high rise private student residence for Northeastern University on Huntington Avenue.

John’s most recent renovation of a Boston Wharf building, 320 Summer Street, was named winner of the 2014 Boston Preservation Society Achievement Awards by the Boston Preservation Alliance.

Scott Brown  
Executive Vice President  
Head of Property Management  
Boston MA  

Primary Responsibilities  
Public Relations  
Permitting & Approvals  
Property Management  

Scott has over twenty-five years of diversified professional experience in real estate asset and property management. His primary responsibility is the oversight of Lincoln Property Company’s New England Region for a variety of institutional third party managed real estate assets including high and low rise commercial office buildings, retail centers, service centers/warehouse facilities and industrial parks totaling approximately 18 million square feet. Scott currently represents a host of clients including: UBS, ASB Real Estate Investments, TIAA-CREF, Invesco Realty Advisors, Brickman Properties and King Street Properties.

Scott is a current member of the Boston Improvement District’s (BID) Board of Directors. Recently Scott was recognized by BOMA as the 2014 Executive of the Year.

John D. Miller  
Executive Vice President  
Head of Brokerage  
Boston MA  

Primary Responsibilities  
Public Relations  
Permitting & Approvals  
Leasing Advisor  

John has been with Lincoln Property Company since 1986 and was appointed Senior Vice President and Area Director for the New England area in 1996. John has 30 years of experience in leasing, sales, development and management services. In addition to managing responsibilities in the Boston office, John is very active in brokerage and development activities. John’s primary brokerage activities have been in the Boston and Cambridge markets where his involvement includes both landlord and tenant representation. Under John’s direction as LPC Boston’s managing director the office’s management, leasing, and construction portfolio has grown to exceed 20 million square feet.
**LPC Boston - Project Team**

**Scott Rickards**
Senior Vice President  
Property Management  
Boston MA

*Primary Responsibilities*
- Property Management  
- Budgeting & Monitoring  
- Personnel & Tenant Relations

Scott joined LPC in 2012 as Vice President of Property Management & General Manager. He is responsible for Lincoln's 4.9 MM SF downtown Boston portfolio consisting of over 30 individual assets. The majority of Scott’s 19 years of commercial real estate experience was with the Beacon Companies and Equity Office Properties overseeing some of Boston’s premier assets including Rowes Wharf, One Post Office Square, 60 State Street and 225 Franklin Street.

Scott is a graduate of Colby College. He is an active board of trustee member of The Boston Harbor Association and BOMA Boston member.

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**Denis Lynch**
Operations Manager  
Development & Construction  
Boston MA

*Primary Responsibilities*
- Day-to-Day Operations  
- Capital Budget & Projects  
- Construction Oversight

Since joining Lincoln in 2001, Denis has managed the construction and operations across LPC’s downtown portfolio including Boston’s largest telecommunication center at One Summer Street. Currently Denis oversees day-to-day operations at 75-101 Federal Street including budgeting and monitoring building capital projects and tenant build outs. He was also involved with the Northeastern student housing project, where he supervised day-to-day construction activities. Denis previously ran operations and managed the major restructuring of 40 Broad Street during its significant capital overhaul. He is also a instrumental part of Lincoln's development group by lending his operational expertise to the team.

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**Scott Faber**
Assistant Vice President  
Acquisitions & Capital Markets  
Boston MA

*Primary Responsibilities*
- Financial Analysis  
- Debt & Equity Negotiations  
- Pro Forma

Scott joined Lincoln Property Company in the Fall of 2007. Scott acts as the Boston office's financial analyst for joint venture investments and financial advisory to clients looking to invest and develop in the Greater Boston market. Scott has been involved in over $500MM of investment and development projects locally. From an economic and financial feasibility perspective, Scott assists the development and construction management teams on identifying the returns a proposed development is anticipated to deliver under forecasted market conditions. Scott would assist in the permitting and pre-development process by contributing to the overall organization of the team during the initial phases of the project.
LPC Consultants - Project Team

**Mitch Fischman**  
Principal  
MLF Consulting LLC  
Newton MA

*Primary Responsibilities*  
Permitting & Approvals  
Local Liaison  
Consulting Services

Mitch has over 45 years of experience in the Boston and Cambridge areas in the field of planning, environmental consulting and real estate development in the public and private sectors. He is very conversant with city governmental processes, having served for six terms on the City of Newton’s Board of Aldermen (recently renamed City Council). Mitch supervises teams of planners, scientists, engineers and surveyors on various planning and permitting projects, particularly those requiring close coordination with local and state agencies and community groups. His teams have completed over 100 major and complicated development projects in the City of Boston including under large and small project reviews.

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**George Metzger AIA**  
Senior Principal  
HMFH Architects, Inc.  
Cambridge MA

*Primary Responsibilities*  
Design Program  
Space Planning  
Public Use Specialist

George understands that good design benefits all and his lifelong commitment to architecture informing social ideals has made a difference. By raising the level of architectural and urban design for K-12 educational facilities, his public architecture creates spaces that promote, enhance, and support community. For George, community ownership and engagement in the process and the outcome of design are the best measure of a project’s success. George has been a leader at HMFH for more than 35 years. He is Past President of the Boston Society of Architects (BSA) and in his many roles at the BSA, has been instrumental in shaping legislation for the built environment in Massachusetts.

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**Julia Nugent AIA, LEED AP**  
Principal  
HMFH Architects, Inc.  
Cambridge MA

*Primary Responsibilities*  
Design Program  
Space Planning  
Public Use Specialist

Julia is an architect and planner who leads HMFH’s Higher Education practice, addressing master planning challenges as well as developing solutions to improve student life and academic environments, drawing on her architectural experience to inform her planning acumen. In her independent work, Julia developed approaches to re-purposing existing spaces for new uses at MIT, undertaking projects such as a master plan for the School of Architecture and Planning, conceptual design for consolidation of the campus library system, and a study to house the Music and Theater Arts programs within an historic campus building. Julia is a highly skilled team leader who sees both the forest and the trees when she is tackling a design problem, synthesizing a client’s list of concerns, program ambitions, and space requirements into an inspiring and achievable plan. She currently chairs the BAC Thesis Committee and is a past Faculty Representative to the Board of Directors.
LPC Cambridge Experience - Aerial Map
State of Experience and Qualifications

Developer: example of similar size/type of projects

320 Summer Street
Boston, MA

Use: Office & Retail
Total SF: 108,000 SF
Base Building Costs: $20,000,000
TI & Marketing Costs: $9,000,000
Completion: 2013

LPC Contact: John Cappellano

LPC and ASB Real Estate Investments acquired 320 Summer Street in Boston's Seaport submarket, recognizing the opportunity to own and operate a property in Boston's hottest submarket. The property was originally built in 1904 as a brick & beam warehouse for the Boston Wharf Company and subsequently served as the company’s office space. The building is located in the heart of the innovation district and bears many resemblances to the Foundry building in terms of architecture, neighborhood and tenant profile.

LPC performed the marketing efforts for the property and ultimately secured technology cloud-based, LogMeIn, to occupy the entire 102,000 square foot office portion of the building. LogMeIn relocated their corporate headquarters from Woburn to the Seaport location in order to attract the most talented workforce and immerse itself in a more vibrant 24/7 location.

LPC oversaw all of the base building improvements and the interior build-out for the tenant which were performed by Suffolk Construction. The project delivered on-time and on-budget in January 2013. The tenant was thrilled with the entire construction process and LPC’s on-going property management services that they hired LPC to represent them during lease negotiations for an additional 120,000 square feet across the street at 333 Summer Street. LPC negotiated favorable lease terms for LogMeIn and the tenant requested as part of their lease that LPC be hired by the new ownership group as their exclusive property management team.

Following its extensive and thoughtful renovation, 320 Summer Street, was named winner of the 2014 Boston Preservation Society Achievement Awards by the Boston Preservation Alliance.
The GrandMarc at Northeastern
Boston, MA

Use: Residential Student Housing
Total SF: 220,000 SF
Construction Costs: $120,000,000
Completion: 2014

Co-Developer: Phoenix Property Company (PPC)
LPC Contact: John Cappellano

In a joint venture, LPC/PPC and Brookfield acquired a land parcel from the YMCA of Greater Boston in order to construct a 17-story, 700+ bed student residence high-rise for Northeastern University. The transaction enabled the YMCA to deploy capital to modernize their facility and to invest in new programs. Furthermore, the new residence hall moved Northeastern closer to its commitment to provide on-campus housing to all 1st and 2nd year students.

Due to the 15 year, AAA credit lease signed with Northeastern University at the development, the development team was able to secure 80% financing from JP Morgan. The equity was split 50%/50% between Brookfield and LPC/PPC. LPC and PPC split their equity contribution 50%/50%. The entire development was expected to cost approximately $123MM, however LPC was able to deliver the project under budget at $120 MM by fully vetting and tracking budgets throughout all phases of the construction process.

The site presented numerous challenges including preserving the existing YMCA building (construction abutted the existing building) and also encapsulating the New England Conservatory’s acoustical venue (one of the top 5 in the United States) which sat less than a foot from the construction site. LPC/PPC’s permitting process was a lengthy one, but became simplified once the development was considered part of Northeastern's Institutional Master Plan. In addition to Boston Redevelopment Authority Article 80 Large Project Review, LPC/PPC submitted and gained approval from the Boston Zoning Commission, Boston Landmarks Commission and MA Historic Commission.

When the project opened and welcomed 700+ students in January 2015, it marked the first privately funded student housing project in Boston. LPC/PPC is in the progress of identifying more opportunities with the city and surrounding neighborhoods calling for additional private student housing development across downtown Boston and Cambridge.
The Jefferson
Brooklyn, NY

Use: Office
Total SF: 125,000 SF
Construction Costs: $27,000,000
Completion: 2016

LPC Contact: John Cappellano

Located at 455 Jefferson Street, The Jefferson, is a redevelopment of an existing 125,000 SF and 6-story former coffee roasting and office furniture warehouse facility in Brooklyn, NY. LPC and its equity partner, Alcion Ventures, have commenced construction on the full rehabilitation and development of the former industrial facility into a premier creative office building, positioned to attract New York City’s rapidly growing TAMI tenants.

The property is located in Brooklyn’s Bushwick neighborhood which has emerged as New York’s new epicenter for artists, restaurant, cafes and the outer borough residential community which strongly supports the emerging innovation economy tenant in Manhattan’s Midtown South. Brooklyn has quickly emerged as an exciting & alternative location for NYC’s TAMI firms, many of whose employees already live in the surrounding communities. The early 20th century office, warehouse and industrial buildings found across Bushwick evoke a feel similar to Midtown South, where demand has driven rents of reach for most tenants.

The Jefferson is strategically positioned to capitalize on Bushwick’s renaissance which hosts a flourishing retail and residential environment coupled with a diverse cultural mix and strong sense of community. LPC recently sponsored the local community “block party” during which feedback surrounding the development was overwhelming positive particularly by neighborhood retail and cultural vendors all of whom cited the vibrancy and innovation that the new office facility will breath into the neighborhood through the expanded workforce and amenities.
Operator: example of similar size/type of projects

320 Summer Street
Boston, MA

Use: Office & Retail
Total SF: 228,000 SF
Years Under Management: 2007 to Present

Owner: LPC/ASB & Synergy
LPC Contact: Scott Brown

320 Summer Street is a fully renovated brick & beam office building located in Boston’s Seaport. The building is fully leased by LogMeIn, a cloud based technology user, and opening soon will be a Spanish inspired restaurant and bar.

One Kendall Square
Cambridge, MA

Use: Office, Lab & Retail
Total SF: 660,000 SF
Years Under Management: 2000 to 2006

Owner: LPC/JE Robert’s
LPC Contact: Scott Brown

One Kendall Square is a 660,000 square foot mixed-use community in the heart of Kendall Square and East Cambridge. LPC managed and leased the property from 2000 until 2006 when new ownership took management services in-house. The campus hosts a variety of tenants from small smart-ups to large corporate users. In addition, there is a variety of uses including traditional office, lab as well as retail & restaurants.
25 First Street  
Cambridge MA

Use: Office & Lab  
Total SF: 221,000 SF  
Years Under Management: 2014 to Present

Owner: Jamestown Properties  
LPC Contact: Scott Brown

25 First Street offers a mix of brick & beam office space, traditional office space and light laboratory uses. The building is home to some of the city’s leading technology and life science tenants but is anchored inbound marketing software specialist, HubSpot.

625 Massachusetts Avenue  
Cambridge, MA

Use: Office, Lab & Retail  
Total SF: 81,000 SF  
Years Under Management: 2012 to Present

Owner: L&B Realty Advisors  
LPC Contact: Scott Brown

Located in the heart of Central Square, 625 Massachusetts Avenue is one of the neighborhood’s most vibrant retail locations, hosting Walgreen’s and a Boston Sports Club. The building also offers over 60,000 square foot of office space that is largely occupied by Harvard University and technology tenants. LPC’s property managers are currently working with ownership & the city to construct a roof deck for tenant use.
955 Massachusetts Avenue  
Cambridge MA

Use: Office & Retail  
Total SF: 90,000 SF  
Years Under Management: 2007 to Present

Owner: Brickman R.E.  
LPC Contact: Scott Brown

Located between Central and Harvard Square, 955 Massachusetts Avenue is one of the area's only true traditional Class A office buildings. The building is home to a variety of traditional FIRE tenants as well as emerging technology and creative firms. An 88 space parking garage is operated on-site.

19 Blackstone Square  
Cambridge, MA

Use: Lab  
Total SF: 79,000 SF  
Years Under Management: 2014 to Present

Owner: Brickman R.E.  
LPC Contact: Scott Brown

Just a few blocks from the Charles River and Memorial Drive, 19 Blackstone Square is one of Central Square’s only lab buildings. There are 8 tenants in the building ranging from 1,500 to 32,000 square feet. The property’s main tenant, Good Start Genetics, is a carrier screening provider who utilizes both office and lab space in the building. The property also offers an off-street parking area for tenants.
87 Cambridgepark Drive
Cambridge MA

Use: Lab
Total SF: 67,000 SF
Years Under Management: 2014 to Present

Owner: King Street Properties
LPC Contact: Scott Brown

Located in West Cambridge’s best neighborhood, 87 Cambridgepark Drive is a newly renovated lab building. The property was formerly home to Pfizer, however once they vacated LPC and ownership repositioned the property and have executed a successful leasing campaign, with Dicerna Pharmaceuticals anchoring the property.

200 Cambridgepark Drive
Cambridge, MA

Use: Lab
Total SF: 222,000 SF
Years Under Management: 2014 to Present

Owner: King Street Properties
LPC Contact: Scott Brown

Located down the street from 87 Cambridgepark Drive in West Cambridge’s premier neighborhood, 200 Cambridgepark Drive is a 220,000 square foot newly renovated lab building. The property is home to some of the market’s leading tenants including, Celgene and Amgen, both of whom recently relocated into the newly renovated facility.
**One Alewife**  
**Cambridge, MA**

**Use:** Office  
**Total SF:** 90,000 SF  
**Years Under Management:** 2014 to Present  
**Owner:** James Campbell Company  
**LPC Contact:** Scott Brown  

One Alewife is a 4-story office multi-tenant office building located on over one acres of land just across from the MBTA’s redline in West Cambridge. The building is host to 11 tenants and offers parking with immediate access to Route 2 and Alewife Brook Parkway.

**51 Sleeper Street**  
**Boston, MA**

**Use:** Office & Retail  
**Total SF:** 153,000 SF  
**Years Under Management:** 2009 to Present  
**Owner:** TIAA-CREF  
**LPC Contact:** Scott Brown  

Located in the Fort Point neighborhood 51 Sleeper Street is one of the Seaport’s premier Class B office buildings. The property offers unobstructed views of the Fort Point channel and the Downtown skyline. The building serves some of the neighborhoods preeminent tenants including the United Way as well as Governmental agencies such as the US General Services Administration (GSA) and The Massachusetts Department of Early Education.
40 Court Street
Boston, MA

Use: Office & Retail
Total SF: 110,000 SF
Years Under Management: 2009 to Present

Owner: 40 Court Boston Investors LLC
LPC Contact: Scott Brown

Located just a stone’s throw from Government Center in Downtown Boston, 40 Court Street is one of the city’s finest Class B multi-tenant office buildings. The property offers a diverse office tenant mix coupled with Oceanaire, one of Boston’s premier fine dining seafood restaurants. LPC oversees daily property management duties as well as construction oversight of all tenant build-outs.

40 Broad Street
Boston, MA

Use: Office & Retail
Total SF: 286,000 SF
Years Under Management: 2000 to Present

Owner: TIAA-CREF
LPC Contact: Scott Brown

Perhaps the finest Class B Jewel Box office building in all of Greater Boston, 40 Broad Street is the mark for excellence. Its tenant mix includes, advertising and marketing firms as well as traditional FIRE tenants. As property manager, LPC oversaw an extensive lobby renovation which included the installation of a large glass facade and entry as well the refurbishment of a conference center and all finishes throughout the expansive floor-through lobby.
Financial Approach

Lincoln Property Company (LPC) is an experienced global developer and operator with experience in financing a number of projects similar to the Foundry Building. We recommend two approaches that could best achieve a positive outcome for the Foundry Building project: (1) the property is renovated to the standards previously outlined with City of Cambridge and CRA funds. LPC is hired as the master developer during the renovation and operator of the property post-renovation while paid a market fee; (2) the renovation is privately funded by LPC and the Foundry building is condominiumized under a 99-year land lease. City of Cambridge maintains ownership of the community space on 1st floor; LPC owns the market rent floors on the 2nd and 3rd floors.

Under the first scenario, by LPC estimates the total funding required from the CRA and City of Cambridge would far exceed the six (6) million currently committed to the Foundry Building renovation (per the Demonstration Project Plan the cost could exceed twelve (12) million dollars). Additional funding would also be required to fund the construction of the non-profit and income producing tenant spaces (anticipated to be an additional five to ten million dollars per the Demonstration Project Plan). LPC is offering scenario two as an alternative to the Foundry team having to take on those risks of funding, but would require collateral and control over the exit of that investment in order to do so. In both scenarios, LPC would be committed to operating the Foundry Building in line with goals of the CRA and City of Cambridge.

Since the total funding allocated to the renovation project will not met all the required costs for the renovation, if selected as the developer, LPC would recommend the CRA investigate potentially financing the development costs.