



March 13, 1985

Cambridge City Council
Cambridge Community Development
Area 4 Neighborhood Coalition/Margaret
Fuller Neighborhood House, Inc.
c/o City Hall
Cambridge, Massachusetts

Gentlemen and Ladies:

UST Corp. is pleased to advise you of the following steps which it is undertaking in line with its continuing commitment to be a good neighbor in Cambridge's Area 4, and in connection with the construction of its new facility at the site located at 196 Broadway, Cambridge:

1. JOBS.

Follow the Cambridge Plan. UST will be entering into an Agreement to Comply with the Cambridge Employment Plan as is required by city ordinance of all developers in Cambridge.

Jobs For Area 4 Residents. UST has been, and will continue to, work with Employment Resources, Inc. ("ERI") (as provided in the Cambridge Employment Plan) towards the placement of Area 4 neighbors and other Cambridge residents in job positions with UST Corp. and USTrust/Middlesex. UST will support adoption by the Cambridge City Council of a resolution to permit preferential hiring of qualified and/or trainable Area 4 residents.

It is anticipated that 60 new jobs will be available at 196 Broadway shortly after the project begins.

A target of 50% of jobs, as such become available at the 196 Broadway facility for UST related companies, will be established for qualified and/or trainable Area 4 residents. Area 4 residents will be advised through ERI for all positions that become available at the 196 Broadway Facility including those with career advancement and in service training opportunities and professional positions. In addition UST will furnish information and utilize ERI to fill all vacancies in existing positions at the 196 Broadway Facility, or as they become available, for the duration of this agreement.

Among positions which UST anticipates will be available will be ones in UST's telemarketing facilities (which will provide flexible hours) and in proof and transit operations (which will

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have three shifts). As noted earlier, to the extent possible, UST, working with ERI, will hire qualified or trainable Area 4 residents into entry level, professional and management level positions based at 196 Portland Street, Cambridge, Massachusetts.

Detailed job descriptions for all new positions and vacancies as they occur will be furnished to ERI. Job applications may be submitted to ERI or to our Director of Human Resources: Robert Kaiser, 40 Court Street, Boston, Massachusetts.

Job Training. UST will establish a job training center at the 196 Broadway, Cambridge facility which it is constructing. In particular, 10 Proof and Transit Machines will be available for training purposes; this training will provide Area 4 residents with a skill for which UST, as well as numerous other financial institutions, have a need. In addition, UST will work closely with ERI regarding all training programs at the 196 Broadway Facility, including management, loan officer and professional advancement programs for the 196 Broadway Facility.

Area 4 Subcontractors. UST will include a provision in the general contract for the project at 196 Broadway to require the general contractor to give preferential treatment first to qualified and competitive subcontractors from Area 4 and second from Cambridge generally. In the event that the Area 4 Coalition does not feel that the general contractor is using best efforts to hire qualified and competitive Area 4 subcontractors, the Area 4 Coalition may meet with the Project Coordinator (presently Caren Stern) who will investigate such complaints and report back to the Area 4 Coalition.

2. HOUSING.

Abutting Apartment Houses. UST has made a deposit towards the purchase of the apartment house at 125 Portland Street which abuts the 196 Broadway, Cambridge site for a purchase price of \$220,000.00. The building shall be managed and developed as outlined on Exhibit "A" annexed hereto and incorporated by reference herein.

3. LOANS TO NEIGHBORHOOD RESIDENTS.

Special Loan Program. UST will support adoption of a City Council resolution to establish a guaranteed loan program for Area 4 residents provided by a portion of the proceeds of the repayment by UST of UDAG funds (presently estimated to be \$4.3 Million) to Cambridge.

Area 4 Loan Officer. USTrust/Middlesex will designate a

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specific loan officer at the branch to be established at 196 Broadway, Cambridge as the contact person for Area 4 residents to discuss loans and other financial matters.

4. IMPROVEMENTS TO THE NEIGHBORHOOD.

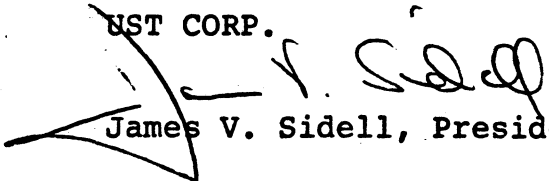
Impact Study. UST will make available to the Steering Committee a copy of the Impact Study being prepared in connection with the UDAG application.

5. ARCHITECTURAL DESIGN GUIDELINES.

UST shall implement the architectural design guidelines for the 196 Broadway Facility as described in the February 26, 1985 letter from Stein Williamson Associates as outlined on Exhibit "B" annexed hereto and incorporated by reference herein.

Very truly yours,

UST CORP.


James V. Sidell, President

A3.17

EXHIBIT "A"

125 Portland Street
Cambridge, Massachusetts
Development of Limited Equity Co-Op/Condo

Outline

1. The Board

- (a) Membership - Establishment of non profit corporation to be governed by a Board (the "Board") containing at least one member nominated by USTrust/Middlesex ("UST") anticipated to be Caren Stern.
- (b) Master Lease of 125 Portland Street
 - (i) Nonrecourse to members of Board
 - (ii) Pass through to UST of all rents
 - (iii) Subject to existing leases (if any)
- (c) Duties and Authority
 - (i) During lease phase ("Interim Phase")
 - (A) Establish criteria for tenants/prospective purchasers ("Residents")
 - (B) Find Residents
 - (C) Assist in negotiation of leases and agreements to purchase between Residents and Management.
 - (ii) Board acts as liaison with Neighborhood
 - (iii) Facilitates conversion to Limited Equity Co-Op/Condo ("LEC")
- (d) Governance during the Interim Phase
 - (i) Meetings
 - (A) Regular (or as needed) meetings
 - (B) In Cambridge - in evening

(C) 7 days written notice to Board for all meetings

(D) Open to public

(E) Written minutes to all members

(ii) Officers

(A) Chair

(B) Vice Chair

(C) Secretary

(D) 4 Year Terms

(E) Removal from office and/or from Board

(I) Resignation

(II) Area 4 nominated member(s) - By Area 4 Neighborhood

(III) UST nominated member(s) - By UST

(iii) Majority Vote

2. Management

(a) Management of the Building during the Interim Phase will be the responsibility of UST.

(b) Management will work with the Board to assist in establishing criteria for Residents and reviewing financial qualifications for Residents.

3. Operation During Interim Phase

(a) Rents at highest allowed under rent control

(b) UST funds all operating deficits

(c) UST will reimburse Board annually 50% of the tax benefit of depreciation to be used for rent subsidy or purchase subsidy

4. Sale of Co-Op Units

(a) \$220,000 total, with purchase prices per unit to be determined by the Board in compliance with Cambridge Legal Guidelines

(b) Financing by UST for Low-Income/Moderate-Income Purchasers

- (i) Meet Low-Income/Moderate-Income criteria established by Community and Federal government standards
- (ii) Applicant must have sufficient cash flow to carry unit and mortgage. In the event that a Low-Income/Moderate-Income Applicant is turned down by UST for financing such Applicant may appeal such decision to a designated appeal officer ("Appeal Officer") from UST. The Appeal Officer shall review such decision, and if the Appeal Officer affirms the decision the Appeal Officer will so notify and state the reasons for such decision to the Applicant, and at the Applicant's request will provide the Board with a copy of the report.
- (iii) \$1,000 down payment
- (iv) 8% fixed rate mortgage - 25 year amortization

- (c) Financing for Non-Low-Income Purchasers to be considered by UST at then current terms and down payment being offered by UST for comparable financings

5. Miscellaneous

- (a) Cambridge Community Development Department to provide written certification that Area 4 Coalition and the Board are appropriate representatives of neighborhood
- (b) If UDAG not awarded and received, or IRB not issued, Development shall terminate and UST will give Board first option to purchase the Building for a price of \$220,000.00 for a period of one (1) year. In the event that the Board does not elect to purchase the Building, UST will follow the Board's guidelines for renting vacant units in the Building.
- (c) If LEC not completed by September 30, 1988, UST may terminate Development if unable to renegotiate new agreement with Board
- (d) If development is successful, UST will consider another similar project in Area 4.

USCAM1.06

29 Commonwealth Avenue
Boston, Massachusetts 02111
617-437-7455

UST Corp Office Building
196 Broadway, Cambridge, Massachusetts

ARCHITECTURAL DESIGN GUIDELINES

Established by the Neighborhood Four
Architectural Review Committee:

Charles Kirby
Ann Stewart
Dante Archangeli

February 26, 1985

1. Architectural Intent

The UST Corp Office Building, located at the corner of Portland Street and Broadway, sits at the edge of the Neighborhood Four residential community, adjacent to the Kendall Square Redevelopment Area. This location is, therefore, a pivotal one. It is the intent of the design of the building to reflect this fact, to act as a transitional building bridging the scales of the two neighborhoods. To that end, the materials and scale elements of the new building intend to be sympathetic to the nearby residential structures, without compromising the integrity or economy of the office function the building is to serve.

II. Architectural Guidelines

A. The Parking Garage

- On the Portland Street facade, the parked cars will be screened from the street as much as possible.
- The Davis Street facade will have as much brick as possible with garage openings as small as possible to allow for proper natural ventilation of the facility.

B. The New Office Building

- The brick on the exterior walls of the office floors of the building and their base will match the brick of the existing box factory as closely as possible. On the portions of these brick walls which contain openings, the windows shall

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II. Architectural Guidelines

B. The New Office Building (con't)

be individual or paired (not strip), separated by brick and intended to be sympathetic with the residential character of the neighborhood. On the portions of these and other brick walls which contain no openings for several floors, the brick shall not be left "plain".

-On the side of the building facing Harvard Street, the brick shall extend at least to the ceiling of the eighth floor (the fourth floor of offices).

-On the sides of the building facing Davis Street and Portland Street, the aggregate percent of brick as a facing material shall be not less than twenty-five, with not less than 20% of the Portland Street facade being brick. (The brick portion of the facade shall be here defined as that portion of the facade within the area outlined by the edge of the brick. It shall include as part of its area the windows within the brick facade.)

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CAMBRIDGE, MASS.

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Comm. from US Trust Corp. Re: its continuing
commitment to be a good neighbor in Area 4 &
in connection with the construction of its new
facility at 196 Broadway.

March 13, 1985