



August 21, 2008

Mr. Nolan Glantz
Chairman, Landlocked Parcel Study Committee

Dear Mr. Glantz:

At the August 11 Landlocked Parcel Study Committee meeting, there was some discussion about Patriot Partners' conceptual development proposal, which was based on inaccurate information and pure subjectivity. We would like the opportunity to respond for the record to ensure that the Burlington community receives factual information about the proposed development plans. To that end, we would appreciate it if you could read this response into the record at the August 25 meeting.

First, and most importantly, we would like to emphasize that our conceptual plans are simply ideas and we have not yet determined the size of the ultimate build-out of the parcel. That important decision will be determined through studying on-site conditions, entering negotiations with the Town of Burlington, receiving input and approval by Town Meeting and working with the Town's permitting bodies. Our initial ideas include the creation of an Erickson Retirement Community, a life science campus with work-force housing, and significant, community-accessible, open space. Because we need to have something upon which to base our projections, we have studied typical densities and estimate that the project might encompass two million square feet of life science buildings and 2,500 units of senior housing. However, these figures are simply used as a benchmark to calculate potential impacts.

Regarding the work-force housing, we have envisioned this as a small, residential enclave designed using Smart Growth principles, which would reduce vehicular trips and help overcome some of our area's high-cost of living hurdles for prospective employees. We believe that a minimal work-force housing component has merit; however, it is not a necessary part of our thinking and can be easily eliminated if that is the wish of the community. To be clear, at no time did we put forth a proposal that included 700,000 square feet of temporary workforce housing nor have we proposed a 700 unit workforce housing complex.

Additionally, there has been much discussion centered on the notion that we only plan to leave 50 acres out of 250 as open space. Once again, we do not know the ultimate amount of open space that will be included within our proposal or the composition of this space (i.e. recreational fields, pedestrian trails, etc.)

Page Two

Determining the total acreage of open space and the design thereof will result from our site investigations and negotiations with the Town. We have continuously stated that we are committed to providing significant, community-accessible open space, and at the end of the day, if Town Meeting isn't pleased with the amount we propose, they will vote it down.

We would like to address the assertion that the development plans for the Landlocked Parcel might create competition for Northwest Park and the Gutierrez project. First, approximately one-half of our proposal would be comprised of the Erickson Retirement Community. This unique product is not offered in the Burlington area or in either of the other nearby developments. Regarding life sciences, if either or both of those projects were to target life science tenants, we would certainly compete if we were in the market at the same time. However, it is our understanding that life science is not a significant focus of either project, and more importantly, the earliest we could have space available for lease would be 2012, providing both projects a significant head-start to attract suitable tenants. We believe one of the strengths of our proposal is that both key commercial elements, senior living and life science, are not currently represented in Town and thus will serve to diversify the existing tax base significantly.

We understand the concerns about protecting the Town's water resources and are committed to collaborating with the appropriate Town boards and committees to mitigate any impacts. In fact, based upon the most recent DEP analysis, the Landlocked Parcel does not lie within the Town's aquifer. Instead, areas of the site are within the "Water Resource" District, which means that portions of the rainwater run-off may drain toward the aquifer. As part of the anticipated permitting process, we will be required to treat and remediate any run-off to ensure that the aquifer and Town's drinking supply are protected.

There was also an underlying suggestion that the Town should merely wait to do anything with the Landlocked Parcel. While this action is certainly an option for the Town, we feel that to do so would ultimately prove to adversely hinder any future options.

In addition, there are current state funds available to attract and provide infrastructure support for the life science industry. These funds can be targeted to address some of the Town's urgent infrastructure needs. These funds will likely not be available in the future once the major participants in this industry have established their locations.

Finally, by proceeding now when other major projects are being designed allows for coordination and intelligent planning. Impacts can be assessed in a cohesive manner rather than in a segmented approach.

Page Three

In closing, we believe that our proposal has a wide variety of meaningful benefits for the Town of Burlington, including:

- Significant tax revenue in an increasingly difficult fiscal environment
- Diversification of the tax base
- Attractive, reasonably priced housing for seniors
- Low impact on town services and expenses
- Significant, accessible, open space (which could easily include a recreational center or playing fields if so desired) and
- The potential to improve existing town and highway infrastructure by taking advantage of state programs that may only be available for the next 12 months.

We look forward to continuing a meaningful dialog with the Study Committee and the entire Burlington community as we approach Town Meeting in September. Our goal is to work with Burlington residents, Town Officials and Town Meeting Members to create a shared vision for the future of the Landlocked Parcel. If anyone in the community has specific questions or concerns about our conceptual ideas, we encourage you to attend the next Study Committee meeting or contact us in advance at 1-800-229-4000.

Sincerely,



Stephen Rice
Principal, Patriot Partners



Joseph Zink
Principal, Patriot Partners