Boston Redevelopment Authority

Boston Planning & Economic Development Office

March 29, 2000

Robert Fleming
Executive Director
City of Boston Trust Office
One City Hall Square
Boston, MA 02101

Dear Bob:

The Islamic Society of Boston ("ISB") has satisfied the requirements of the Article 80 Development Review process and is in the midst of negotiating the sales price for the City land on which they propose to develop the Islamic Society of Boston Cultural Center ("ISBCC"). This negotiation process is predicated on several things, including:

1. the estimated market value of the land;
2. the present value of the ISBCC public benefits package; and
3. credit for remediating the site of environmentally hazardous materials.

In quantitative terms, the ISB proposal may be summarized as follows:

a) the estimated fair market value of the subject property is $2,010,966;
b) the present value of the ISBCC public benefits package is $1,906,444; and
c) a credit for remediating the site is $43,320.

Therefore the net sales price for the subject property should not exceed $104,522.

The specific line items that comprise the public benefits package were described in the Project Notification Form: Islamic Institute of Boston - July 23, 1999, Section 1.2.2 Public Benefits, pages 1-3 and 1-4.

Since the proposed public benefits package specifically relates to the maintenance of the George Robert White Trust Play Area #4, I wanted to make you aware of the calculation of the value of this service; however, its true value can only be appreciated when considered as one component of the whole. The specific ISB-Play Area #4 proposal is as follows:

- Enter into an agreement with the City of Boston and the George Robert White Trust (the "Trust") for the maintenance of Play Area #4 for a period of ten (10) years. The estimated present value of such maintenance is $38,533 [$5,000/year; discounted @ 6.325% over ten years]

Needless to say, I didn't want to take anything for granted, therefore I hope that by providing you with these details you would be as pleased as I am with spirit and concrete direction that the ISBCC is taking. The final designs for the Project are yet to be completed and when they are submitted, I shall bring them over for your inspection.

On one final note, the ISBCC Project Manager (Dr. Yousef Abou Allaban) contacted me and requested that your office officially authorize the Boston Redevelopment Authority to negotiate the sale of "Lot A", as described in the Plan of Land prepared by Neponset Valley Associates dated May 18, 1999. AS this portion of the Parcel represents 9.67% of the total, they wanted to make sure that when they negotiate with the Authority over the sales price, that the Authority is empowered to act on behalf of the Trust.

Thank you, again and again.

Sincerely,

Muhammad Ali-Salaam
Deputy Director for Planning