

MEDFIELD INVESTMENT, LLC

Robert J. Borrelli, Manager
Post Office Box 377
Medfield MA 02052

November 14, 2014

Hand Delivery

Michael Sullivan, Town Administrator
Medfield Town House
459 Main Street
Medfield, MA 02052
(508) 359-8505
msullivan@medfield.net

**Letter of Interest for Ground Lease of
Lot 3, Ice House Road, Medfield MA**


Dear Town Administrator Sullivan:

Please consider this letter to be a **Letter of Interest** by and on behalf of Medfield Investment, LLC related to the future development of Lot 3, Ice House Road in Medfield.

Medfield Investment, LLC is a duly existing Massachusetts limited liability company, of which Robert Borrelli is the sole manager authorized to act on its behalf. It is interested in developing Lot 3, Ice House Road as an indoor sports facility as further detailed in the attached (a) Project Description/Narrative and (b) Concept Plan.

On behalf of Medfield Investment, LLC, I look forward to working collaboratively with the Town on this exciting opportunity.

Very truly yours,



Robert Borrelli, Manager
Medfield Investment LLC

MEDFIELD INVESTMENT, LLC

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LOT 3, ICE HOUSE ROAD PROJECT DESCRIPTION NARRATIVE

OVERVIEW

Medfield Investment LLC vision is to transform LOT 3, Ice House Road into a vibrant indoor sports facility.

The indoor sports facility would be a 120,000 +/- square foot facility. There would be three (3) turf fields and one (1) boarded field. The fields would be capable of being used interchangeably for soccer, box and field lacrosse, flag football, and field hockey. In addition there would be four (4) courts capable of being used interchangeably for basketball, futsal and volleyball. Flame retardant curtains would be used to divide the court and field spaces.

The facility would have vending machines and restrooms. It would be climate controlled year round.

The building would have energy efficient plumbing, HVAC and electrical systems, and if viable, may have solar panels. Parking would be designed to accommodate approximately 307 parking spaces; ample parking for participants and spectators.

In order to take full advantage of this presented opportunity, permission would be sought to sublet a portion of the land previously leased to the Kingsbury Club, but currently unused so as to integrate the Ice House Road properties in a favorable and acceptable manner. The integrated use would enable Lot 3 to be developed while retaining the 200 foot Riverfront setback.

PROJECT COSTS

Although difficult to predict or estimate without obtaining competitive bid proposals from third party contractors, Medfield Investment LLC is prepared to project and seek to develop a facility of approximately \$6,000,000 - \$7,200,000. These estimates are based on a general cost projection of \$50- \$60 per interior square foot. Once additional input was received from Town Boards and entities and the community, a more refined estimate could be developed.

MARKET NICHE

The Project is designed to address the seemingly ever expanding demand and need for supervised sports facilities in the Metrowest region. According to the Massachusetts Interscholastic Athletic Association, athletic participation by high school students continues to grow, both in raw numbers and percentage wise. Over 76% of high school students in the MIAA's 370 member schools participate in supervised athletics. For the year ending June 2013, 225,903 student athletes participated, which represented an increase in boys' numbers by 3,102 and in girls' numbers by 3,161 over the prior year.

The demand comes from those seeking practice time and field availability but also from the increase in AAU and other programs for those athletes seeking to gain a higher level of skill in a particular sport.

Ancillary benefits for such a facility include the benefits that accrue to family and friends to have a safe, supervised environment to gather and socialize as they watch their friends and family members participate.

MEDFIELD INVESTMENT LLC's EXPERIENCE

The principal of Medfield Investment LLC, Robert Borrelli has been in the real estate and construction development industry for over 30 years. As detailed in the accompanying resume, Mr. Borrelli has developed residential and commercial projects in Medfield including the Tubwreck Drive and Newport Lane residential developments and the Goodard School commercial development. He has received the Medfield Preservation Award for "restoration and adaptive reuse" of the 1811 Fairbanks/Chenery/Hale house on South Street. He also has developed projects in adjoining communities including the Canterbury Estates residential project in Norfolk, and the Meetinghouse Road condominium project in Norfolk, which included a 30,000 gallon per day sewerage treatment plant.

Initially, Medfield Investment LLC would manage the construction of the facility. Once construction was completed, it is anticipated that a third party management company would be hired to manage and operate the day-to-day activities of the facility.

BANKING RELATIONSHIP

Medfield Investment LLC has a solid banking relationship with Needham Bank. Needham Bank has expressed interest in participating in the possible financing of this project. A copy of their letter of support is attached to this proposal.

BENEFITS TO THE TOWN

In addition to the obvious benefit of additional Town revenue in the way of building permit fees, real estate and personal property taxes, the Town would benefit from this project as follows:

- Provide greater opportunity for Medfield children and adults to have access and use to a first class sports facility. Medfield Investment LLC is prepared to develop a system to prioritize Medfield sports leagues choice of preferred time slots in the scheduling of their games.
- Provide employment opportunities for Medfield residents in connection with the operation of the facility; particularly coaching and refereeing positions.
- Increase the likelihood of additional business activity for other Medfield businesses from sports facility patrons, particularly restaurants and other food service businesses.
- Provide a no-charge venue for Medfield Seniors during non-holiday morning weekday hours for casual walking around the floor space. Medfield Investment LLC is prepared to include such a commitment in any long term Lease it enters into with the Town.
- Provide space for sports related and educational performing or related community cultural experiences.
- Provide a continued and unobstructed passage of the Bay Circuit Trail. Medfield Investment LLC is prepared to execute such documents as are necessary to accommodate the indoor sports facility and the needs of the Bay Circuit Trail. By integrating this proposal with the related Kingsbury Club land, it is possible to assure that the trail system remains accessible to its users.

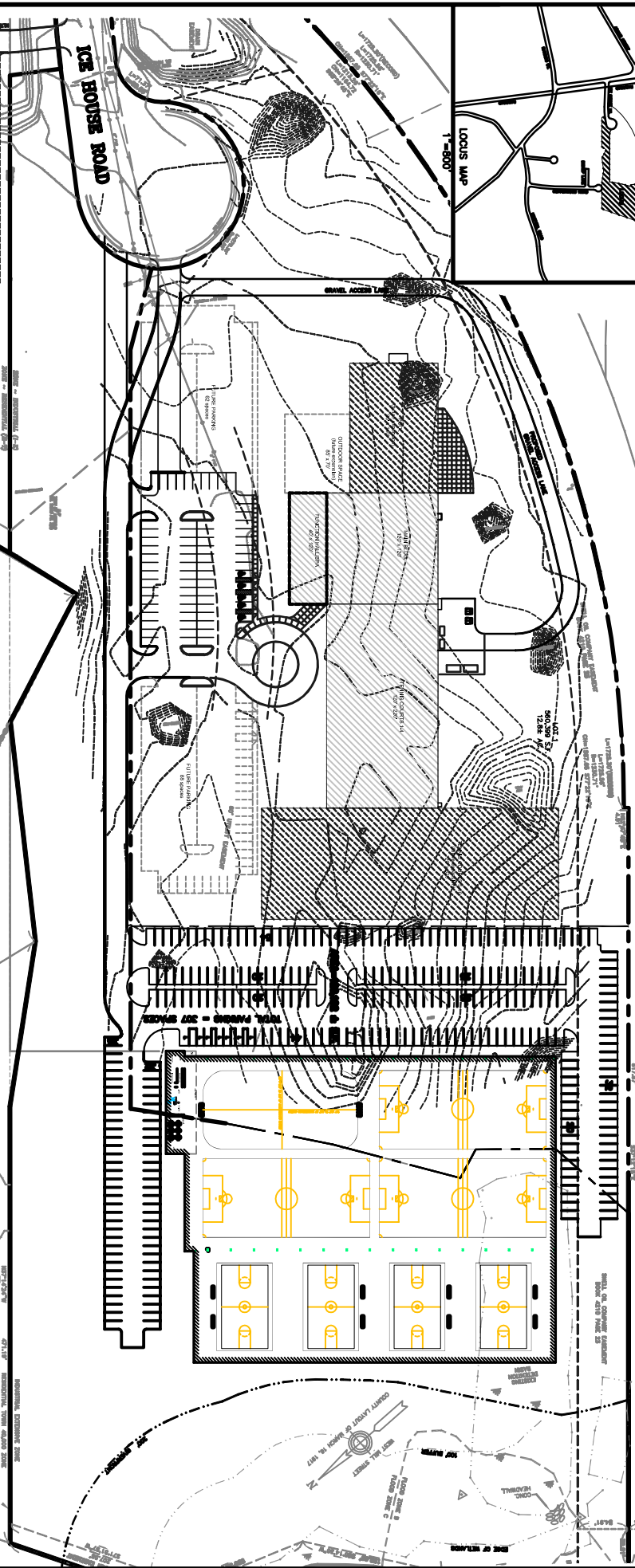
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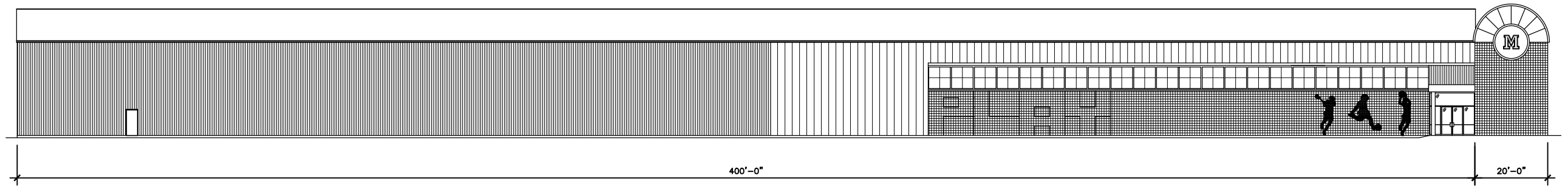
LOT 3, ICE HOUSE ROAD
CONCEPT PLAN

Attachments:

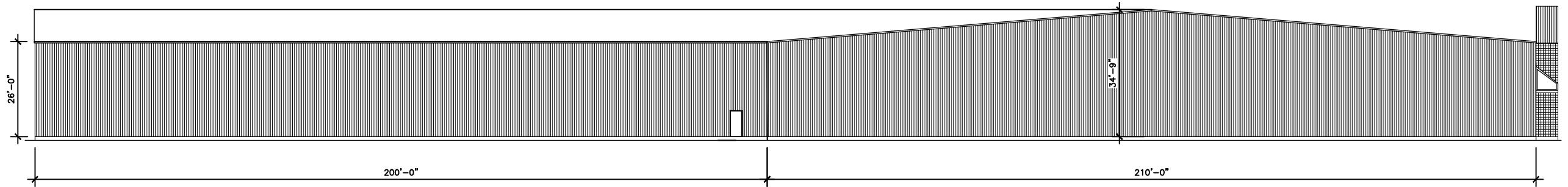
1. GLM Engineering Consultants, Inc.
 - a. Conceptual Plan of Land - Proposed Sports Facility
2. Falcon Associates Architects, Inc.
 - a. Exterior Elevations
 - b. Floor Plan
3. Medfield Investment LLC Resume
4. Needham Bank Letter of Financing Interest



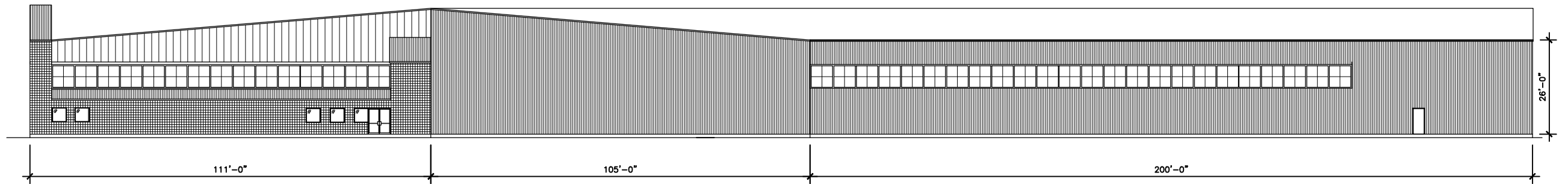
PREPARED FOR: ROBERT BORRELL			CONCEPTUAL PLAN OF LAND PROPOSED SPORTS FACILITY ICE HOUSE ROAD MEDFIELD, MASSACHUSETTS		
REVISIONS			JOB NO. 41199		
NO.	DATE	DESCRIPTION	SCALE:	DATE:	
1	1/18/14	Assemble Parcel	1" = 50'	AUG 1, 2011	
2	5/05/14	Building Layout		SHEET NO. 1 OF 1	
			PREPARED BY: GLM CONSULTING GROUP, INC. 19 ESCALANCE STREET BOLTON-LEON, MASSACHUSETTS 01746 (508)438-1100 fax:(508)438-7160		



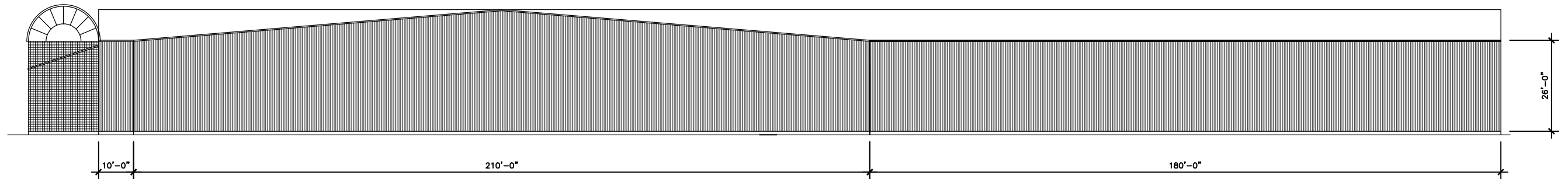
FRONT ELEVATION (LARGE PARKING AREA)



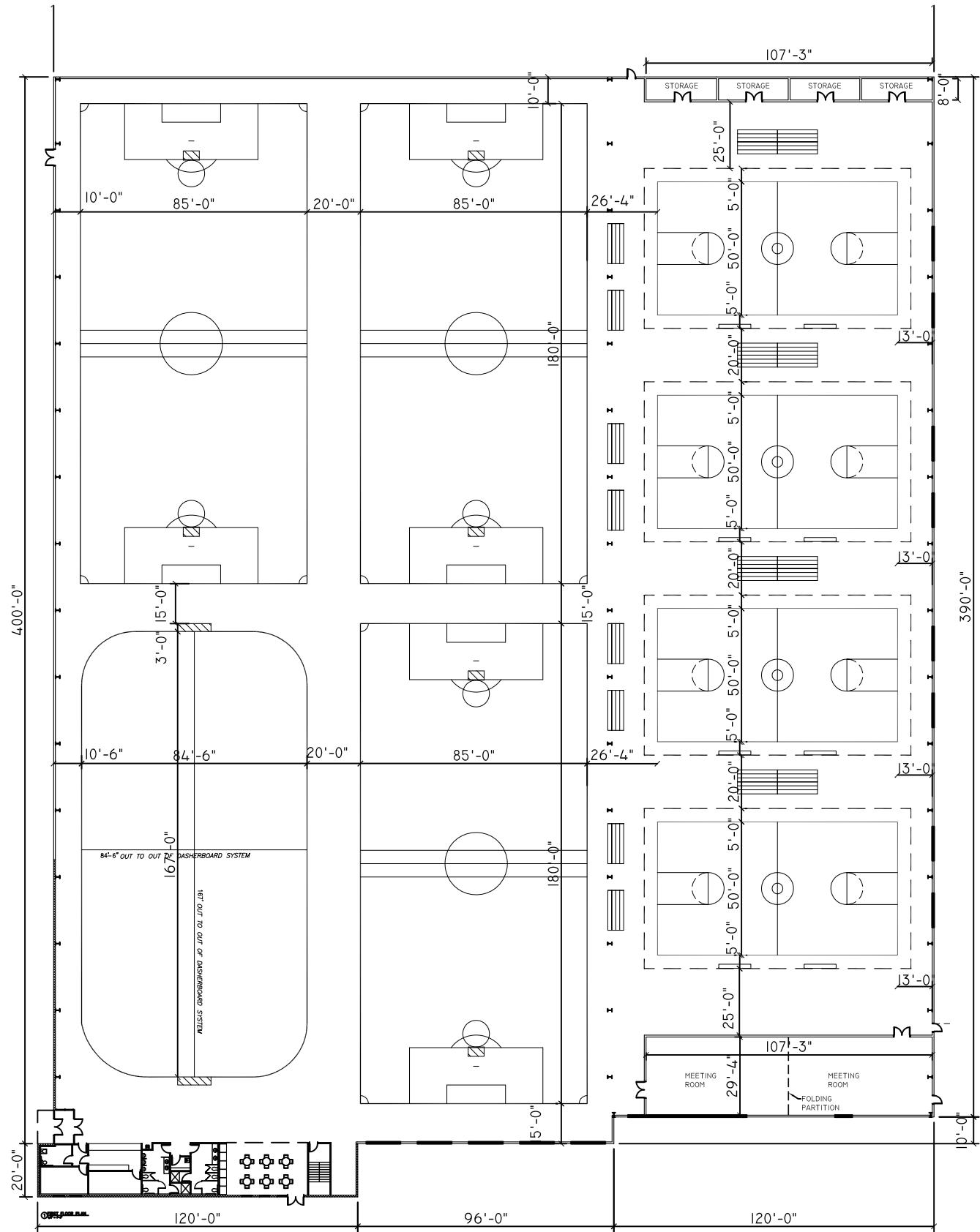
LEFT SIDE ELEVATION



RIGHT SIDE ELEVATION (SMALL PARKING AREA)



REAR SIDE ELEVATION





MEDFIELD INVESTMENT LLC

Builder - Developer

508-359-8711

Robert J. Borrelli

Box #377, Medfield MA 02052

PROFESSIONAL EXPERIENCE

SELF-EMPLOYED

MEDFIELD INVESTMENT LLC, Medfield MA

Real Estate Development & Construction Project Management

1983 - present

- A results-driven real estate developer and construction project manager with over 31 years of expertise.
- Prolific construction manager/developer of over 200 residential homes in Medfield, Norfolk, Bellingham and Norwood Massachusetts.
- The many construction projects have included; new residential homes, custom homes, single family homes, multi-family homes, condominiums, antique restorations, commercial buildings and sewerage treatment facilities.
- Manages all aspects of home construction including; land purchases, design plan, acquiring permits, submitting bids, creating a budget, payroll, developing construction scheduling, overseeing field operations, road development and maintaining quality control.
- History of overseeing projects to successful completion through effective hiring and management of subcontracting professionals.
- Collaborate on marketing with real estate companies to make houses presentable for home showings.
- Continually strives to produce high quality homes while adhering to a tight schedule.
- Advanced understanding of client needs with diligent attention to detail results in high levels of client satisfaction.
- Active consultant on real estate land acquisitions for construction purposes.

SELECTED ACCOMPLISHMENTS

- 2013. **Fairbanks/Chenery/Hale House, 34 and 77 South Street in Medfield MA.** Medfield Preservation Award for "restoration and adaptive reuse" of the 1811 Fairbanks/Chenery/Hale house.
- 2009. **The Goddard School, 90 North Meadows Rd, Medfield, MA.** Construction manager/developer for privately owned preschool following controlled construction guidelines.

- 2006. **Medfield Town Center Condominiums, Meetinghouse Road, Norfolk MA.** Construction manager/developer for 33, over 55 Condominium Units in Phase I of a 40-B Housing Project. Included 16, over 55 units, 17 marketable units and a 30,000 gallon per day sewerage treatment facility.
- 2004. **Cantebury Lane, Norfolk MA.** Construction manager/developer for 16, residential homes and road development on what was formerly known as Sweet Land Farm.
- 1996. **Newport Lane, Medfield MA.** Construction manager/developer of 11 residential homes and road development.
- 1993. **Tubwreck Drive, Medfield MA.** Construction manager/developer of 21 residential homes and road development.

PROFESSIONAL DEVELOPMENT/EDUCATION:

- 1979. Needham High School Graduate
- 1968 – 1983. A second generation builder, who began this trade as a young child working under the direction of his father and two uncles. This family operation, known as the Borrelli Bros., run by Pasquale, Samuel and Paul Borrelli, built homes in Needham and surrounding towns.

CERTIFICATIONS AND LICENSES:

- Construction Supervisor License
- Remodeling License
- Hydraulic License
- OSHA Certified



June 9, 2014

Town of Medfield
Board of Selectmen
Town House
459 Main St.
Medfield, MA 02052

Re: Michael Sullivan, Town Administrator

Re: Lot #3 Ice House Road – Needham Bank

Dear Mr. Sullivan:

This letter is written on behalf of Robert Borrelli of Medfield, who is in the process of presenting a proposal to the Board of Selectmen for the development of the above-captioned location owned by the Town of Medfield. I understand that the proposal will be to lease this property on a long term basis (similar to the existing lease by the Town with Kingsbury Club) for the purpose of constructing an indoor soccer facility and other allied uses.

The purpose of this letter is to assure the Board that Needham Bank has reviewed Mr. Borrelli's proposal, although not fully completed at this time, and is prepared to entertain an application to finance this project, based on our long-term relationship with Mr. Borrelli, and based upon satisfactory approvals of the Board and other town boards.

In the event you or the Board require further assurances at this time, please contact the undersigned.

Sincerely,

John W. McGeorge
Chief Executive Officer

DEDHAM | MEDFIELD | NEEDHAM | WELLESLEY | WESTWOOD
1063 Great Plain Avenue | P.O. Box 920129 | Needham, MA 02492 | 781.444.2100 | NeedhamBank.com

EQUAL HOUSING LENDER | MEMBER FDIC | MEMBER SIF