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## **Charter Development and National Grid complete land transfer for a 30-acre public open space**

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Lynn, MA Charter Development and National Grid completed the closing of a land transfer along the waterfront, paving the way for the future creation of a 30-acre public open space as envisioned by the city's 2019 Waterfront Master Plan. Lynn HarborPark LLC, a Charter Development affiliate, has taken title to four parcels totaling 16 acres, previously owned by Mass Electric Company (National Grid), and complementing a 15-acre parcel encompassing the former Lynn landfill, acquired in 2019 via foreclosure from a defunct real estate trust. Together, this 30-acre assemblage forms the footprint of a planned public waterfront park, the signature central feature of the city's 2019 Open Space Master Plan.

"We are thrilled to have completed this milestone land transfer," said Charter principal Mason Sandell. "This successful outcome is the product of four years of planning and close collaboration with both National Grid and municipal and state stakeholders. It allows us to complete the first phase of the project, which involves capping the former landfill, remediating impacted parcels, and adding coastal resiliency measures that together enable the land to be put back into productive reuse as public open space for the benefit of the citizens of Lynn."

At the completion of this first phase, expected in late 2023, implementation of the second phase would begin, including end-use design and construction. The 2019 Municipal Harbor Plan amendment—approved by the Lynn City Council in October 2019—anticipated private and public stakeholders forming a public-private partnership to design, fund and build this signature public park.

"With the land assemblage complete and the cap repair project fully permitted, we're looking forward to engaging with both city and state to advance this public-private partnership," said Sandell.

"But we are also grateful to National Grid for their previous stewardship, and for their shared commitment to seeing this future vision become a reality."

"We are pleased to have reached an agreement with Charter that will deliver an important open space project on the waterfront to the city of Lynn," said Marcy Reed, President, National Grid Massachusetts. "This key milestone helps advance a community priority and we look forward to the project's successful outcome."

"It's great to see the progress being made towards the first phase of the planned public waterfront park included in the City's 2019 Open Space Master Plan. This development will be a game changer

for the people in our community,” said Mayor Thomas M. McGee. “I would like to thank Charter Development, National Grid and state and municipal leaders for their continued collaboration to move this 30-acre public open space project forward. This investment will unlock an amazing opportunity for residents to take advantage of a beautiful and unmatched public space, that for so many years has been walled off to our community.”

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