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US2 and the city of Somerville break ground on \$2 billion project - working with Gilbane Building Company and Cranshaw Construction

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Somerville, MA The city's most historic neighborhood, Union Sq., has embarked on a momentous transformation and readies for an economic revival of great proportions as US2, together with the city and mayor Joseph Curtatone, break ground on USQ, a \$2 billion, 15-acre mixed-use, transit-oriented development that has been decades in the making. USQ will become the newest destination within the Boston-Cambridge innovation economy while simultaneously expanding the neighborhood's residential community. The 2.4 million s/f development is central to the city's growth plans, delivering on the community-led "Somervision" plan by increasing jobs, housing, open space and transit. The project is being implemented in collaboration with the Somerville Redevelopment Authority and is part of a M.G.L. Chapter 121B Urban Renewal Plan (i.e., the Union Square Revitalization Plan).

USQ comprises of 1.2 million s/f of new lab and office space; 1,000 residences, including 200 permanently affordable units; 3.6 acres of parks and open space; 11 new, multi-purpose civic open spaces, including three neighborhood parks; 140,000 s/f of retail; 74,000 s/f of arts and creative space; and 175 hotel rooms.

Transit is an equally transformative and integral component to USQ – Union Sq. Station on the new Green Line Extension will open in December, creating invaluable accessibility to and from the neighborhood, shuttling passengers from Union Sq. Station to North Station in less than ten minutes.

In the first of many groundbreaking, US2 most recently celebrated 10 - 50 Prospect St. This four-acre site in the heart of the neighborhood, and adjacent to the new MBTA Green Line Station, will be home to three buildings with 194,000 s/f of lab and innovation space, 450 apartment units, as well as retail and arts and creative spaces and 271 parking spaces. It is slated to begin occupancy in winter, 2022.

USQ is developed by US2, a joint venture between Magellan Development; RAS Development LLC; Cypress Equity Investments and USAA Real Estate.

To bring the initial phase of USQ to fruition, the team at US2 is working with Gilbane Building Company on lab construction and Cranshaw Construction on residential construction. JLL will lead the property's life sciences and innovation leasing; Graffito SP will handle the property's retail and placemaking leasing.

"No other modern-day development can lay claim to being in a neighborhood so steeped in American history. The pride we take in developing these 15 acres quite literally draws on centuries of historical milestones. Whether visiting the Prospect Hill Memorial Flag Tower to find views of the city, or simply sitting in the square watching street musicians, you can sense how innate it is to Union Square's identity to push forward, reinvent, transform and explore. When USQ comes to fruition, we are confident that it will honor and enhance these Somerville values. At the same time, USQ signals to the world that Somerville is becoming an important new life sciences hub. There will be an economic renaissance of grand scale for this neighborhood, and we are confident that Union Square's culture and community will flourish even more as a result. We express our deep thanks to Mayor Curtatone and the City of Somerville for giving us the opportunity to envision Union Square's bright future, and we look forward to making this development one that Somerville will be proud to call its own," said Greg Karczewski, president, US2.

"It's exciting to be kicking off this phase of development in Union Square. Through both the SomerVision comprehensive plan and the Union Square Neighborhood Plan, the community told us what it values and it's encouraging to work with development teams that work with what residents have said is important. Soon there will be new housing, jobs, and open space right in the heart of Union Square and next to the new Green Line T stop. Creating new housing and office and lab space not only helps us reach our community-driven goals but also helps to support and grow our local economy. New residents and workers will also become new customers for the vibrant and diverse businesses and restaurants of Union Square," said mayor Curtatone.

"The USQ development is a testament to a great collaboration with the City of Somerville, and through our partnership with US2, we are extremely proud to execute on the city's strategic vision for the area surrounding the new rail station," said USAA Real Estate president and CEO Len O'Donnell. "This project is representative of our commitment to meeting the nation's need for rental housing as well as investing in real estate that sits squarely in the path of growth of technology and innovation, and we look forward to seeing the strategy come to life in this dynamic community."

In order to fully grasp the significance of USQ, it helps to reflect on Union Square's rich history and

existing culture. Somerville is in fact America's original revolutionary community, and during the Revolutionary War, the views from Union Square's Citadel, now known as Prospect Hill Memorial Flag Tower and Monument, were instrumental to soldiers as they anticipated British attacks throughout the Siege of Boston. In 1776, George Washington's Union Army raised the first true American flag on top of Prospect Hill. During the Civil War, Union Square again played an integral role in American history, serving as a recruiting center for Union soldiers and thus receiving its name. In the 1800s, Union Square also pushed American commerce forward. Grist mills, brick manufacturing, ink, glass, and copper tubing factories thrived. As roadways arrived, Union Square became a major gateway to Boston. In 1852, the very first horse-drawn streetcar system in the Boston area was established between Union Square and Harvard Square, and by the early 1900's, electric streetcars made nearly 100 stops a day in Union Square, a testament to the bustling economy. Union Square was the economic engine of the city and is Somerville's oldest commercial district.

In the mid-twentieth century, as Massachusetts embraced automobiles and highways instead of rail service, Union Square's local economy collapsed. Artists, entrepreneurs and immigrants moved in, mingling with families who had been in the neighborhood for generations, and creating a dynamic neighborhood that values community, culture, art and funk. Today, Union Square is home to many things: an unparalleled culinary scene, a culture of exploration and innovation, quirky street festivals like Fluff Festival, Ignite: A Global Street Food & Fire Festival, a weekly Farmer's Market, and a diverse, creative economy.

USQ will neighbor Greentown Labs, the largest incubator for climate tech startups in North America, Right Hand Robotics, Rise Robotics, Formlabs, and Foundation Kitchen, a shared culinary workspace for food entrepreneurs. It will also boast incredible proximity to food and drink treasures: Juliet, Bow Market, Celeste, Mineirão One Stop Mart, Nibble Kitchen, Taza Chocolate, Field & Vine, Aeronaut Brewing, Tasting Counter, Back Bar, Tanam, Mike & Patty's, Bronwyn, The Independent, Gracie's Ice Cream, Ebi Sushi Bar, Bantam Cider, and of course, the famed Union Square Donuts -- to name a few.

A Pivotal Transportation Development

USQ stands out for its desirable proximity to MIT and Kendall Square (1.3 miles), Harvard University (0.9 miles) and Downtown Boston (2.5 miles). By December 2021, The MBTA will open Union Square Station, a new terminus for the D branch as part of the Green Line Extension, making this neighborhood all the more accessible and attractive as it transports riders from Union Square to North Station in less than ten minutes. Directly adjacent to USQ's 10 - 50 Prospect Street development, Union Square Station provides a connection to the entirety of the MBTA system and greater Boston's economy. US2 collaborated closely with the City of Somerville and the MBTA on the new transit line in order to not only maximize Union Square's accessibility for all ages and abilities, but also to reduce congestion and pollution. US2 is delivering improvements that directly support MBTA Union Square Station operations, including an ADA accessible pathway, an elevator serving MBTA patrons to the south, The Ride Drop off (public transportation for those who cannot use the subway or bus due to a disability), a MBTA bicycle storage facility, and MBTA employee facilities. Additionally, over the course of the project, US2 will contribute more than \$6 million to

offset the City of Somerville's financial contribution to the GLX project. Lastly, USQ is committed to new neighborhood mobility infrastructure that creates upgraded pedestrian routes, 1,750 bike parking spaces, improved bus stops, and mobility management programs.

An Urban Employment District

As part of Somerville's economic revitalization, US2 aims to transform Union Square into a regional transit-oriented employment district that can proudly claim to be Somerville's "downtown." Like the grist mills and brickmaking that long ago fueled Somerville's economy, USQ will ignite a new economy as it attracts a diversity of industries – life sciences, technology, innovation and arts. Across 1.4 million square feet of new commercial spaces, USQ will welcome companies at all stages of growth, from new start-ups to growing companies to mature multi-national companies. USQ's commercial space will offer expanded opportunities to work and live in the neighborhood, as well as increase Somerville's commercial tax base by \$8.5 million annually and offer economic mobility for a wide range of Somerville residents through the creation of more than 4,000 construction jobs and 5,300 new permanent jobs.

Open Space & Sustainability

US2 will prioritize creating open spaces that promote healthy living, improve local access to green space and serve multiple purposes, including recreational interests. Within the USQ development, there will be 3.6 acres of new, vibrant civic open spaces and public realm areas, including a network of 11 diverse, multi-purpose civic open spaces, large neighborhood parks, and over 130 new large trees. Environmental sustainability, reduction of carbon use, and climate change resilience are of top priority. USQ will contribute to a more sustainable Union Square by achieving LEED Gold status for the vast majority of its development, as well as by creating a civic space landscape that allows trees and surfaces to mitigate the urban heat island, adding new stormwater management infrastructure to mitigate flood risk, and remediating contaminated sites to support new uses. USQ building roofs will be solar-ready and 40,000 square feet of roof area is set-aside for future solar installations.

Public Benefits

Since it was first envisioned, the Union Square Revitalization has been focused on making Union Square even better. Years of public process and community input has shaped a plan that not only delivers on key SomerVision goals like jobs, housing and open space, but also provides community benefits developed by and for the needs of local residents, workers and businesses. The transformation of Union Square into a vibrant, transit-oriented employment center will unlock wide ranging community benefits totaling over \$100 million in value including new job creation; local workforce development initiatives, support for local businesses, new affordable housing; infrastructure improvements; mobility enhancements; support for the arts; new open spaces; and sustainability and resilience measures.

10 - 50 Prospect St., which breaks ground today as the first parcel of the 15-acre USQ development, sits upon a four-acre lot and comprises three mixed-used buildings that directly neighbor the new Green Line Extension, Union Square Station. Bank OZK is providing construction financing for 10-50 Prospect Street. The project delivers on each of the City's SomerVision chief priorities. It enables regional transit access, a critical development that was several decades in the making; expands housing availability; creates the first commercial building in the square marking a new employment center, and delivers new publicly accessible civic open spaces from vacant land. In addition, this project alone will yield \$33 million in city fiscal benefits, with \$2.4 million per year paid in taxes and the ability to generate \$1.2 in commercial taxes.

A central element to 10 - 50 Prospect St.'s design is the creation of new public open spaces and quality new pedestrian environments throughout. The centerpiece is Station Plaza, a new 18,000 s/f plaza that provides connectivity between two important neighborhood nodes: Union Square Plaza, the neighborhood "living room" and the entrance to the new MBTA Station. Station Plaza's design prioritized neighborhood site lines to and from nearby historic landmarks, including the Union Square fire station, the former U.S. Post Office, and of course, the Prospect Hill Monument. Lush landscaping, outdoor seating, public art, and vibrant retail spaces will embrace visitors. An outdoor amphitheater style stair will serve as an inviting venue for visitors to kick back as they wait for a train, meet a friend, or watch a performance. Additionally, connecting the lab and residential buildings of 10 - 50 Prospect Street is Bennett Court, a dynamic public space that allows visitors to explore retail and dining options, enjoy outdoor seating and access the buildings above.

Targeting a Winter, 2022 opening, 10 Prospect Str., is a new lab and innovation building at heart of the project, and the first step in re-establishing Union Square as a regional employment district. Located at the southeast corner of Somerville Avenue and Prospect Street, 10 Prospect Street will add more than 500 permanent life-science jobs, daytime foot-traffic for area business, and economic mobility opportunities for local residents, enhancing Somerville's already impressive professional base. The seven-story life sciences and innovation building will boast a 194,000 s/f lab-ready facility that will provide a world-class environment for the next new scientific discoveries. Designed by Boston and New York City based architecture firm SGA, it will be U.S. Green Building Council LEED Gold certified and Wired Score Platinum certified.

The SGA team chose an architectural palette that reflects materials used during the 1900s in Union Square's most prevalent industries: grist mills, brick manufacturing, ink, glass, and copper tubing factories. Vertically orientated cladded modules, in concert with metal accents, frame transparent window openings. The use of natural cladding and glass celebrate the neighborhood's past but in a modern manner to symbolize its forward-thinking culture. Through the careful placement of material and attention to texture, color, and scale, the collective facade emphasizes a timeless, contemporary expression of the industrial vernacular.

The living experience at 10 - 50 Prospect St. includes one mid-rise tower (20 Prospect St.) and one 25-story tower (50 Prospect St.) with 450 apartment units between them. US2 selected Design Architect Höweler & Yoon and bKL Architecture as Architect of Record. The residential project

makes history as the largest singular delivery of inclusionary housing in Somerville, devoting 90 of its 450 units to permanently affordable housing across three different income tiers. Additionally, \$1.5 million will be contributed to Somerville's Affordable Housing Trust Fund for other Somerville housing needs.

As a vibrant residential community within a mixed-use hub, 20 - 50 Prospect St. will provide a new way of life in Union Square that will attract residents who appreciate the cultural richness of Union Square, its budding innovation economy, and its proximity to public transportation.

Because of 20-50 Prospect St.'s position at the confluence of railway, road, bike, and pedestrian paths, Höweler + Yoon designed the tower façade to harness movement around it and produce shifting views. Colorful and ever-changing, 20-50 Prospect St. will embody the ethos and diversity of the neighborhood in which it stands. Vertical panels of diverse dimension extend along the height of the tower; the play of light and shadow across them lends a sense of depth and accentuates the tower's slender proportions. Each panel features a color; within each grouping of panels, the colored faces are oriented together to produce a figural design of "interlocking blocks" around the four sides. As commuters arrive or pass through the site, the apparent color of the blocks will shift in intensity according to the viewer's changing vantage point.

A number of 20-50 Prospect St. units will enjoy direct access to the rooftop amenity deck or include a private terrace with city views. Interior building amenities, found on the second and third floors, will consist of a state-of-the-art fitness center with yoga and personal training rooms, a dog lounge with a weather-protected dog run and dog spa, a club room with a fireplace, communal kitchen and dining area, and a business lounge with a private conference room. Residents will have direct access to an exterior landscaped roof deck, with resort style outdoor pool, grilling and dining areas. Building level services will include indoor parking spaces, sheltered and secured bicycle parking with bike repair station, laundry rooms with high-capacity machines, and a dedicated package receiving room and grocery cold-storage. First occupancy is planned for Spring 2023.