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Patrick-Murray Administration Announces \$42.5 Million for East-West Parkway on the South Shore

Investment to yield \$30 million in new state revenue, spur significant economic development in the region

BOSTON - Tuesday, January 15, 2008--The Patrick-Murray Administration today announced a commitment of \$42.5 million in state assistance to construct a new east-west parkway through SouthField, an award-winning, smart-growth community on the 1,400 acre site of the former South Weymouth Naval Air Station. The construction of the parkway is vital to the redevelopment of the base into a thriving model of smart-growth development and will bring significant relief to regional traffic ills.

The total amount of state financial assistance is based on projections of new state revenues to be created by the project. The project is estimated to result in \$40 million in net new revenues to the state after the debt service is repaid. SouthField will serve as an economic engine for the entire region with 3,000 permanent new jobs, many in the high-paying life sciences fields, and 12,000 construction jobs.

"The SouthField project is a great example of the kind of smart growth projects our administration is encouraging communities to develop and I am happy the state can partner with the South Shore Tri-Town Development Corp, our partners in the Legislature and Congressman Delahunt to make this worthwhile investment," said Governor Patrick.

The road will connect Route 18 in South Weymouth to Route 3 at Exit 14 in Rockland, and the state's investment will make it possible to complete construction within the timeframe set out by the Final Environmental Impact Report and the base re-use plan. South Shore Tri-Town Development Corporation, the Local Redevelopment Authority overseeing redevelopment of the former base, will oversee construction and financial management of the project. LNR Property Corp. is the master developer.

"I congratulate the Governor for seeing the value of this roadway to the economic development of the South Shore," said Representative Ron Mariano (D-Quincy). "This is probably the most important announcement in the development of SouthField and I am happy to see this administration taking an active interest in moving it forward."

At completion SouthField will consist of 2,855 new residential units - of which 20 percent will be affordable or workforce housing - and two million square feet of commercial, retail, office, hotel and civic space, including a science park targeted to biotechnology manufacturing. SouthField Science Center, a progressive life science community that will underline Massachusetts' proven position as a global strategic site for pharmaceutical and biotech companies, will house 1.3 million square feet ideally-positioned to support the needs of biotech manufacturing, research and development.

"I want to commend Governor Patrick and his administration for making the redevelopment of the base a top priority," said Congressman Bill Delahunt. "The funding of the parkway is not only critical for the project, but will help us wrap up our negotiations with the Navy and secure the final approvals."

The east-west parkway will compliment SouthField's already aggressive transportation management plan. SouthField's multi-modal transportation center will combine direct MBTA access with pedestrian, bicycle and shuttle bus service. Also as part of the project, MBTA parking will be expanded and roadways in the surrounding communities will see significant improvements, including current work to widen Route 18 as well as dozens of intersection improvements throughout the area.

"I thank the Patrick Administration for its interest in redeveloping one of the largest available tracks of land on the South Shore," said Senator Michael W. Morrissey (D-Quincy). "This project is vital to the region's economic development and to job creation and I am pleased that we are able to move forward on the redevelopment of open space on the South Shore."

More than 72 percent of the site is publicly accessible and permanently preserved open space. SouthField's 1,007-acre open

space and recreation plan - which includes the SouthField Sports Complex, a lively Village Green and series of neighborhood parks, preserved open spaces and natural habitats, and a 200-acre public golf course - is unrivaled in the Northeast. With the state-of-the-art SouthField Sports Complex, designed to meet the recreational needs of the South Shore, and its natural resources open to the public for the first time in 62 years, SouthField's goal is to enhance the quality of life for people today and ensure their health and well-being well into the future.

The first phase of construction has already begun at SouthField. Ground has been broken for SouthField Highlands, the first neighborhood of 500 homes and apartments, and infrastructure is being laid for the first 150,000 square feet of a total 1.7 million square foot business campus. Roadway construction, landscaping and utility projects are also underway.

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