Indian Motocyle A, Indian Motocyle B, and Mason Square Fire Station Properties PRESS ANNOUNCEMENT

For immediate release

May 18, 2010

SPRINGFIELD – Mayor Domenic J. Sarno today announced the preferred developer designation of American International College for the redevelopment of Indian Motocycle A, Indian Motocycle B, and Mason Square Fire Station properties.

"We are excited that such an exciting proposal has been put forward by American International College to redevelop three prominent properties of the State Street Corridor," said Mayor Domenic J. Sarno. "With our partners at MassHousing we will work closely with AIC to see these buildings are reactivated and become a positive influence in Mason Square and the adjacent neighborhoods."

The AIC proposal outlines over \$13 million in investment in rehabilitating the vacant historic properties and upgrading the existing occupied property.

AIC President Vincent M. Maniaci stated that "The College is excited to continue its ever-expanding relationship with the City of Springfield and, in particular, the Mason Square Neighborhood. We are pleased to provide the vision for this redevelopment project of the three properties and, with the support of the City, the Commonwealth, and the community, this project can help to improve the quality of life in Mason Square."

AIC responded to Request for Proposals (RFP), which sought proposals for the disposition and redevelopment of the Indian Motocyle A, Indian Motocyle B, and Mason Square Fire Station properties. The Indian Motocycle A building and associated parking lots are controlled by MassHousing, and the agency agreed to dispose of the property under a single RFP in cooperation with the city properties, and in accordance with the State Street Corridor Redevelopment Program, the 2008 plan highlighted this area as a target redevelopment opportunity.

A selection committee reviewed the response and interviewed AIC to be sure its proposal was in accordance with the redevelopment goals stated in the RFP. That committee consisted of city representatives, neighborhood representatives and local development/finance representatives.

The Committee evaluated the proposal based on a number of evaluation criteria contained in the RFP. The preferred developer designation will enable AIC to undertake due-diligence over the next 135 days. This work will focus on additional environmental, structural and financial analysis aimed at advancing the AIC program consisting of:

AIC Proposal

- Mason Square Fire Station: AIC will develop a Cyber Café within the first floor of the Fire Station. The building will include an outdoor café component on the State Street side, as well as a glass gazebo to the rear both design elements aimed at connecting the property with the neighborhood and surrounding properties. Also being considered for the first floor is a small art gallery featuring local artists. The upper floors of the Fire Station would become the new home to AIC's Communications Program, including the college radio station, WAIC and the television studio. The College hopes to provide opportunities for members of the community to use the facilities. The building is approximately 20,000 square feet.
- Indian Motocycle B: AIC is considering a number of community, commercial, and recreational uses for the B building – currently vacant and approximately 57,000 square feet. Among the proposed uses AIC is considering is a small business incubator with a strong mentoring component in partnership with the AIC School of Business Administration as well as a black box theatre and other community performing arts spaces. AIC will do further due diligence on the B building during the designation period to further determine the environmental and structural integrity of the building as well as to determine potential uses.
- Indian Motocycle A: The A building, currently 139 units of residential housing, would remain and the AIC proposal would make necessary capital investments to upgrade the existing building and redevelop an unimproved section of the building as a learning center. Though it is AIC's intention to increase the number of units used for upper-class and graduate student housing, no current tenants will be displaced. AIC's security force will be utilized for additional security in the area. Additionally, the parking lot is proposed to expand.

The American International College team consists of:

- Developer/sponsor -- AIC
- Development consultant -- Community Outcomes, LLC
- Architect -- Centerbrook Architects and Planners, LLC
- Historic Preservation consultant -- Agricola Corporation
- Engineers -- The Berkshire Design Group Engineer
- Management agent -- Appleton Corporation
- Attorney -- Doherty Wallace Pillsbury and Murphy
- Contractor -- Daniel O'Connell and Sons

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