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September 25, 2015

Ms. Patricia Brown  
Chairman  
Board of Selectmen  
Town of Sudbury  
Flynn Building  
278 Old Sudbury Road  
Sudbury, MA 01776

Mr. Craig Lizotte  
Chairman  
Planning Board  
Town of Sudbury  
Flynn Building  
278 Old Sudbury Road  
Sudbury, MA 01776

**Re: Raytheon Redevelopment – Sudbury, MA**

Dear Sudbury Board of Selectmen and Planning Board:

Over the past year we have been working closely with the Raytheon Company regarding the acquisition of their 50-acre site at 526 & 528 Boston Post Road. While we were under strict confidentiality during that time, we are writing today to publicly let you know that we have been selected as the buyer of the property.

Despite our name (“National Development”), we are a locally owned, private, real estate development company located in Newton, MA. Several of our key employees live in Sudbury and the surrounding communities of Wayland, Stow, Weston and Natick. While we only do projects in the Boston area (495 to downtown Boston), we have been one of the most active developers in the state over the past 30 years. We have a long-term investment philosophy of developing high-quality projects in great towns. We are a multi-disciplinary company with our own development, construction and property management teams that allow us to remain intimately involved in important details throughout the development process. We are working along-side AvalonBay Communities on this project as we believe they will bring an unparalleled experience and similar long-term perspective to the multi-family component of the project.

Through things like the Route 20 Corridor Study the Town put out in March and the “Raytheon Redevelopment” letter you sent to Mr. Duffin at Raytheon back in February of this year, we have just begun to understand the importance of this property to the Town of Sudbury as it relates to tax revenue and redevelopment potential in a highly visible part of Town. In our initial analysis of the site, we have obviously developed some preliminary thoughts on what we believe the highest and best “re-uses” may be for this centrally located parcel. From the preliminary materials we have seen to date, we are hopeful that we share a common overall vision of a synergistic, mixed-use development that can both satisfy many of the Town’s needs/desires and provide us with a successful long-term investment.

We are excited to make this introduction but understand it is only the first step in what will be a long-standing relationship between our firms and the Town. We believe that open

communication between the Town and the developer is the single most critical component to a project's long-term success. We would like to "kick things off" with a more detailed introduction and overview of the redevelopment project at your upcoming scheduled meetings on October 6<sup>th</sup> (Selectmen) and October 14<sup>th</sup> (Planning Board).

Please let us know if there is room on the agenda at these meetings. We look forward to working closely with the various boards, committees and residents that will be involved with the project on the Town's behalf. Thank you for your time and we hope to see you in a few weeks.

Sincerely,

A handwritten signature in blue ink, appearing to be 'Ed Marsteiner', with a stylized flourish at the end.

Ed Marsteiner  
National Development

A handwritten signature in blue ink, appearing to be 'Scott Dale', with a stylized flourish at the end.

Scott Dale  
Avalon Bay Communities

cc: Jack O'Neil, National Development  
Dave Gillespie, Avalon Bay