

DRAFT MEMORANDUM OF AGREEMENT
“The Landing” Development, Lancaster, Massachusetts
[Insert date]

I. PRELIMINARY STATEMENT

This contract, executed by the Parties on [insert date], shall become effective immediately upon passage by Lancaster Town Meeting’s approval of the North Lancaster Smart Growth Overlay District bylaw, or revisions thereto, in conjunction with a defined portion of the 40R District as shown on the attached site plan. This Memorandum of Agreement (“MOA”) is executed between [insert property holding entity], the Property Owner, its successors and assigns, and the Town of Lancaster (“Town of Lancaster” or “Town”) in accordance with M.G. L. Chapter 40R. The Property Owner’s commitments and terms listed in this MOA are offered freely and in response to the calculation of development impacts from the proposed development at approximately 1410-1474 Lunenburg Road. This MOA shall hereafter be in full force and effect .../...

The Parties to this MOA are:

- A. The Town of Lancaster, Massachusetts, by and through its Select Board. As used in this MOA, “Lancaster” shall also mean the Town of Lancaster as a municipal entity or its Boards, Commissions, Departments and staff, as applicable in context.
- B. The Landing [insert entity], with a business address of .../...

II. RECITALS

.../...

III. TERMS OF AGREEMENT

- A. Description of Project and Concept Plan

.../...

- 1. Residential Apartments. Approximately 150 residential apartments with the following bedroom counts:
 - 1 bedroom: 50% (+/- 10%)
 - 2 bedroom: 40% (+/- 10%)
 - 3 bedroom: Not less than 10% pursuant to MA Dept. of Housing & Community Development requirements
 - Total bedroom count: .../...
 - Total square footage: .../...

Affordability: [Chapter 40R bylaw]

Location: The residential apartment development shall be situated at the current J.B. Hunt location.

Independent Entrance and Exit: See Section F. Infrastructure Improvements, (a) Front Door Improvements. .../...

2. Retail/office/commercial space including anchor with a total gross floor area not to 49% of total developed square feet in this project phase, i.e. approximately [X] square feet.

B. Payment of Consultants and Legal Costs

C. Open Space & Trail Connectivity

D. Playground Space

E. MART Financial Contribution

- a) Annual assessment under MART Agreement
- b) Contribution for adequate shelter(s)

F. Infrastructure Improvements

G. Timing of Required Action

H. Town Meeting Costs

I. Conservation/Wetlands

J. Land Donation

K. Cooperation Efforts by the Town

L. Affordability

M. Commitment to Build

N. Condition Precedent to Owner's Obligations and Covenants

O. Successors and Assigns

P. Adult Entertainment Uses

Q. Use Restrictions

R. Interpretation and Amendment