

PROPOSAL TO ESTABLISH A WORKABLE STRATEGY FOR THE  
DEVELOPMENT OF PARCEL 3 IN DOWNTOWN PITTSFIELD

The main feature of this strategy is three areas of interest converging to develop the Parcel 3 project. As the enclosed function chart illustrates, three distinct sectors of interest will provide respective resources and influence to effectively move the Parcel 3 project into fruition.

The Fisher Group, as developer of the project, will initiate the project through planning and preliminary development. Part of the development factor will be to work closely with the local Development Commission which will serve as a clearinghouse to facilitate the project.

The Development Commission will represent both the private and public sectors. The Commission will be headed by a 9-member Executive Board chaired by the Mayor and formed with members representing a cross section of the business community. Two critical resources of the Development Commission are: (1) unified leadership and direction; (2) a positive influence on the project that the people of Pittsfield can observe and emulate. The main duties of the Development Commission will be to act as a focal point for the project and a catalyst to propell its development.

The Executive Board will have the following people as members:

- (1) Mayor Charles L. Smith, Chairman
- (2) Nicholas Boraski
- (3) Gary P. Scarafoni
- (4) Albert C. Cornelio
- (5) Robert K. Quattrochi
- (6) C. Jeffrey Cook
- (7) Lawrence Miller
- (8) Donald Soule
- (9) A representative of the PDA.

The Mayor and the Development Commission will have at their disposal, Michael L. Mancuso, Commercial Development Manager of Pittsfield's Office of Community and Economic Development. His sole task will be to coordinate the City's functions for total development of Parcel 3. Further, OCED has committed \$780,000 for the project's development.

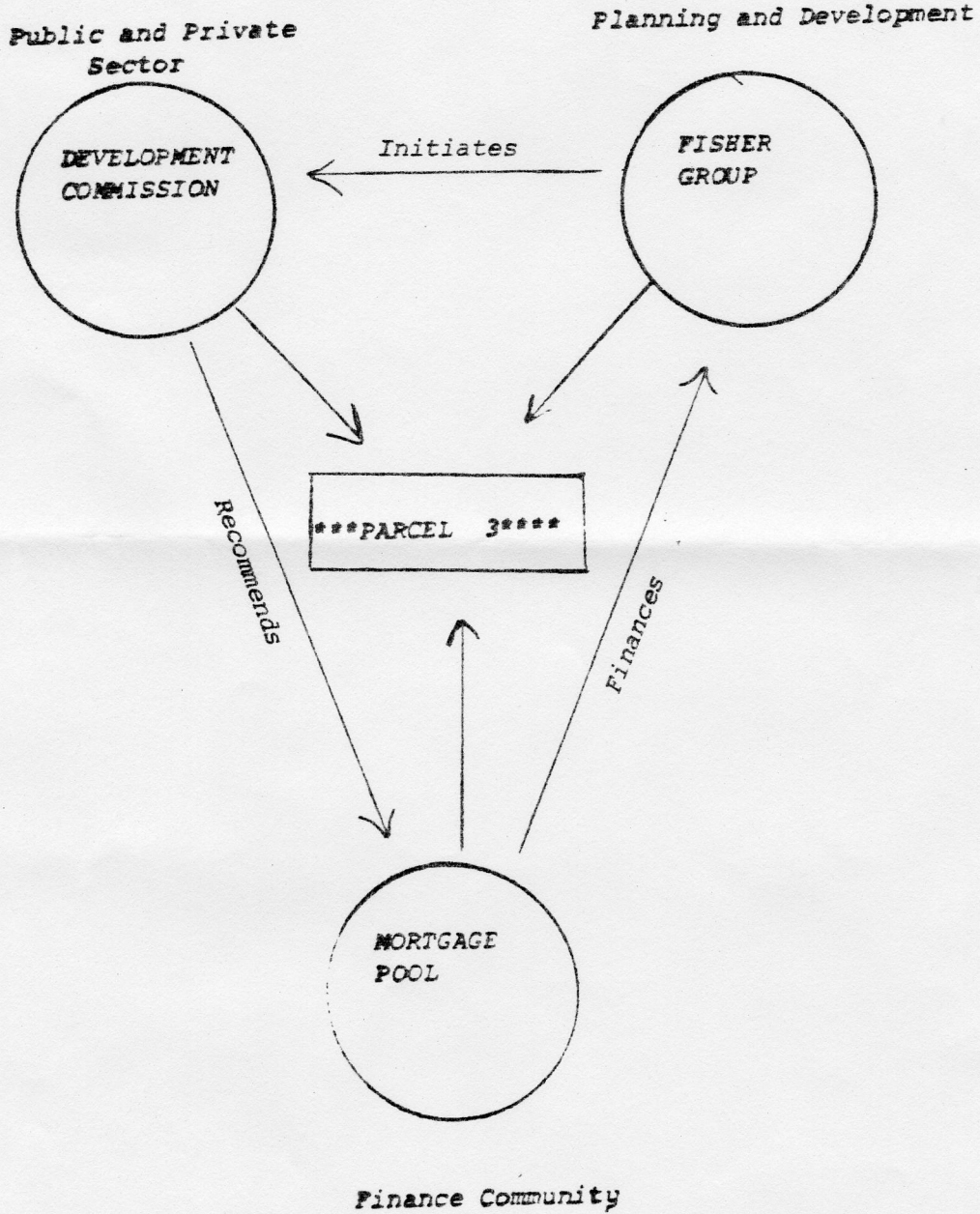
The Mortgage Pool, will be the local financial community's contribution to the project. The Mortgage Pool will be established with funds made available by local banks and other area financing institutions.

The Mortgage Pool's purpose will be to provide funds to help develop Parcel 3 including furnishing financing for retailers wishing to locate in the Parcel 3 complex. The Mortgage Pool will provide the project with a valuable development tool that could prove to be invaluable in attracting retail tenants and outside investors. The Mortgage Pool will respond to a request from the Fisher Group only after the Development Commission reviews the request and makes a recommendation.

Although the strategy contains 3 different entities, the success of the strategy will be based on a relationship of coordination and cooperation. This strategy will be established on a unifying sense of purpose. That purpose is to ensure that the development of Parcel 3 becomes a reality.

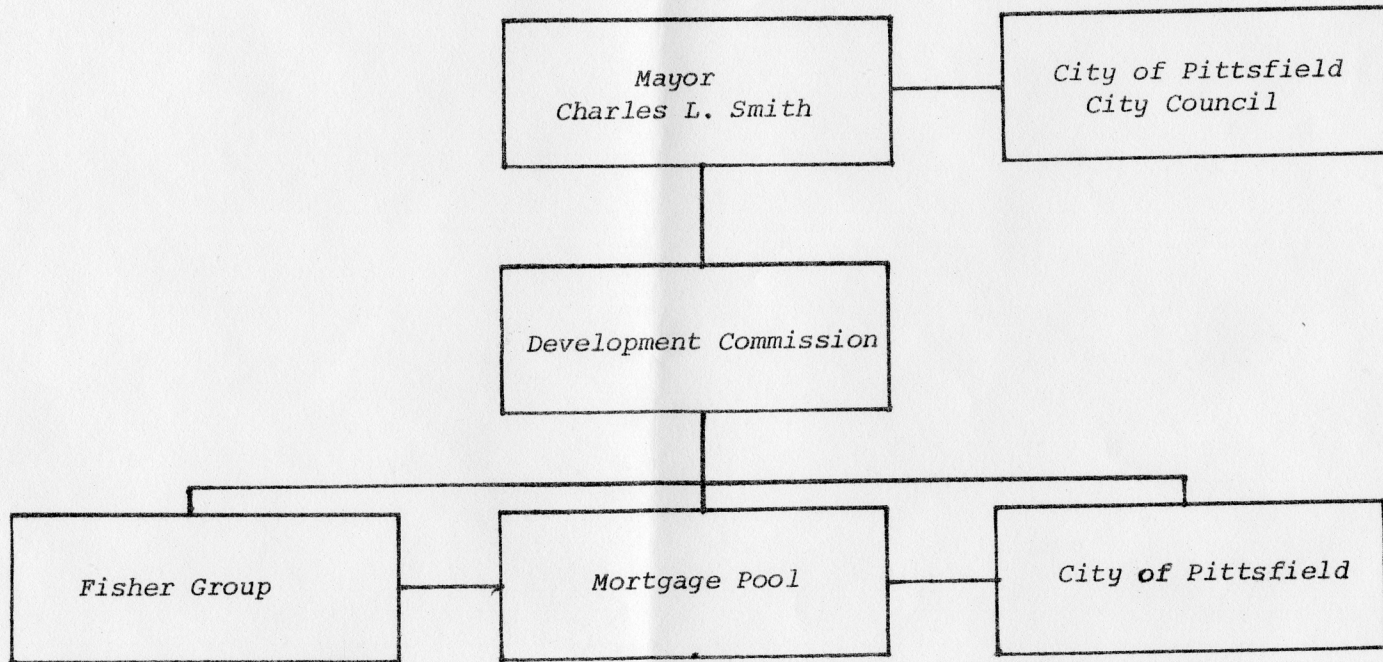
May 11, 1983

PROPOSED FUNCTION CHART FOR THE DEVELOPMENT OF PARCEL 3



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PROPOSED ORGANIZATIONAL CHART FOR THE DEVELOPMENT OF PARCEL 3



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