

# SENATE . . . . . No. 2438

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## The Commonwealth of Massachusetts

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In the Year Two Thousand Ten  
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An Act authorizing the city of Melrose to enter into a tax deferment agreement with Stone Place Limited Partnership..

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1           SECTION 1. Notwithstanding the requirements of sections 1 through 72 of chapter 44 of  
2 the General Laws, sections 1 through 94 of chapter 59 of the general laws, or any other general  
3 or special law to the contrary, the City of Melrose, with the approval of its board of assessors, is  
4 hereby authorized and empowered to enter into, and execute, a tax deferment agreement, in  
5 substantially the same form as attached hereto, with Stone Place Limited Partnership, a  
6 Massachusetts limited liability company with a usual place of business at 398 Columbus Avenue,  
7 Suite 293, Boston, Massachusetts 02116.

8           Said agreement shall provide, substantially, as follows:

9           Stone Place Limited Partnership is about to undertake the restoration and conversion of  
10 an old mill complex – wherein Phase 1 of this project will consist of 212 rental apartment units –  
11 on a portion of the former Boston Rubber Shoe Factory site located off of Washington Street and  
12 Pleasant Street within the City of Melrose, and with addresses of 72 and 78 Stone Place, and 99R  
13 and 101 Washington Street. Phase 1 of the project will also consist of three new buildings

- 14 including a club house, with a number of amenities therein for the benefit of the project's
- 15 residents.