



May 17, 2016

Mark Gallagher, Manager
Seal Harbor LLC
1 Nagog Park
Acton, MA 01720

Re: New England Villages, Acton, Massachusetts
Letter of Interest

To Whom It May Concern:

East Boston Savings Bank has met with Mark Gallagher to discuss the development of the property located in Acton, Massachusetts under a Chapter 40B Comprehensive Permit. It is the intention of New England Villages to use the New England Fund program as a subsidy.

I am familiar with the proposed project as I have reviewed preliminary plans and a preliminary budget for this project, and have visited the site. East Boston Savings Bank is very interested in underwriting a construction loan facility for the subject project with Mr. Gallagher and Seal Harbor LLC.

East Boston Savings Bank is currently a member of the Federal Home Loan Bank of Boston (FHLBB) and will use New England Funds for the construction of the proposed development in accordance with FHLBB's guidelines.

East Boston Savings Bank and I have had an on-going banking relationship with Mr. Gallagher and Seal Harbor LLC for well over the last ten years. Currently, East Boston Savings Bank is the construction lender for the Wildflower Meadows project under development in Littleton, MA under a Chapter 40B Comprehensive Permit as well. The project includes 56 condominium homes with 42 Market Rate units and 14 Affordable Units. To date all 14 Affordable units are under agreement or closed and of the 42 Market Rate units 32 are sold or under agreement with 10 units remaining for sale.

Please feel free to contact me at 978-977-8562 to discuss anytime.

Sincerely,
East Boston Savings Bank

Robert F. Millerick
Vice President, Commercial Lending