
June 24, 2020

Ashkenazy Acquisition Corporation
150 E 58th Street
New York, NY 10155

Dear Ashkenazy Acquisition Corporation (ACC):

As landlord and custodian of the historic property at Faneuil Hall Marketplace (FHM), I am writing to express my disappointment and frustration in learning that ACC is continuing to be unwilling to provide the necessary resources to support the Faneuil Hall Marketplace Merchants. The COVID-19 pandemic has created significant challenges for small businesses across our city, and around the world, especially those that rely heavily on the tourism industry. We strongly believe that the small businesses operating at FHM deserve ACC to act as a fair landlord.

While so many organizations, businesses, and individuals have responded to these pressures in a spirit of collaboration and shared public responsibility, we fear that this has not been the case at FHM. While we are aware that, following a call by Mayor Walsh in April, ACC agreed to defer rent for local tenants for April and May, it has recently come to the attention of the BPDA that ACC has communicated to the restaurants, retailers and small businesses at FHM that they have until December 31, 2020 to become current on missed rent payments for these months. Given the lack of sales generated at the property, we are concerned it will be difficult for tenants to remain current for future months' rent and also generate the savings necessary to repay back rent in the near term.

For our own direct tenants, the BPDA has created a rent deferment program for COVID-19 impacted businesses. Under this program, deferred rents are not expected to begin payment until 2021 at the earliest, and qualified small businesses may have up to 5 or more years to repay missed payments.

It has also been reported to the BPDA that ACC has been unsupportive of the Merchants Association's plans for a safe reopening. The City of Boston has launched new programs to support local restaurants by providing safe outdoor seating opportunities, but ACC has so far been unwilling to allow outdoor dining for food hall purchases on their property.

Today, I am calling on ACC to take the following steps:

- Allow COVID-19 impacted small businesses to repay deferred rent through the end of 2021;
- Assist tenant business with installing outdoor seating and cleaning protocols to allow for safe operations during the COVID-19 pandemic; and

- Meet with tenants to discuss concerns and long-term business interests and provide rent relief assistance to long-term family-owned small businesses that have long been the lifeblood of FHM.

Finally, given the historic nature of this property, I ask that when ACC goes to fill future vacant spaces that they commit to doing so in a way that advances equity, inclusion, and the prioritization of locally owned minority and women owned businesses that reflect the diversity of Boston.

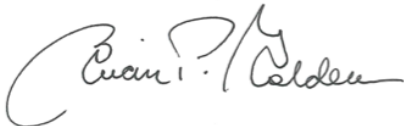
If ACC is unwilling or unable to make these commitments, we request that ACC meet with the BPDA to discuss returning the property to public ownership or facilitate a transfer of the property to a private owner capable of making the investments necessary at the property.

The 99-year lease was signed by the Rouse Company, the original redeveloper of the FHM, and the former Boston Redevelopment Agency in 1975 and set forth a meager rental payment of ten dollars a year to transform the old marketplace into one of the first festival marketplaces in the country. The BPDA believes that ACC and previous leaseholders have benefited greatly from this lease arrangement, and we call on ACC to come to the table with reasonable and acceptable terms for the merchants at Faneuil Hall and for the long-term management of the property.

It is our hope that after this pandemic is over, FHM can return as a cultural and civic destination for both the residents and visitors of Boston.

Thank you, and I look forward to further discussions regarding this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian P. Golden". The signature is fluid and cursive, with a large initial "B" and "G".

Brian P. Golden
Director