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MEMORANDUM

TO: Thomas A. Golden, Jr., City Manager 

FROM: Yovani Baez-Rose, Assistant City Manager/DPD Director

SUBJECT: **MOTION RESPONSE: 1/23/24** - Councilor Descoteaux - Req. City Mgr. Provid An Update On Status Of Phased Construction On 4 Vacant Lots In The Hamilton Canal Innovation District Pursuant To An Agreement With Lupoli Companies, LLC

MOTION RESPONSE: 4/23/24 - Councilor Gitschier & Councilor Robinson - Req. City Mgr. Start The Process Of Notifying Lupoli Companies, LLC Of Our Intent To Terminate The Current Agreement Per Section 23 Of The Land Disposition Contract For Failure To Meet Section 11 (Project Schedule) And Section 10 (Description Of Improvements)

MOTION RESPONSE: 9/24/24 - Councilor Belanger & Councilor Robinson - Req. City Mgr. and DPD work with all City stakeholders to review/revise vision for the HCID to align with post Covid economic climate

MOTION RESPONSE: 2/18/25- Councilor Belanger - Req. City Mgr. update as to potential development in the HCID District

Lupoli Companies proposed a number of amendments to the existing Land Disposition Agreement between them and the City of Lowell in relation to parcels 2-5 within the Hamilton Canal Innovation District (HCID). The City of Lowell and Lupoli Companies could not come to agreeable terms on amendments to the existing LDA. On October 29, 2024, the City of Lowell issued a Notice of Default to Lupoli Companies due to missed construction deadlines included in the LDA.

The issuance of the Notice of Default kicked off a 180-day *cure period* for Lupoli Companies. During this time the city was approached by representatives for Lupoli Companies regarding the potential sale of the parcels to a third-party. The Department of Planning and Development (DPD) and the City Solicitor's office worked with legal and financial consultants to negotiate with Lupoli Companies representatives on this potential sale.

The City Council voted on March 25, 2025 to approve the amended LDA and sale to Cabot, Cabot and Forbes (CCF). CCF will take on the development of parcels 2-5, and have an amended LDA with new milestones to achieve as a part of their development plan. DPD and the Solicitor's office believe the amended LDA is beneficial to the city and will result in development that will benefit the HCID and city.

At this time, the city maintains ownership of parcels, 11, 12, 13, 15, 16, 17 & 18 in the HCID. Parcel 13 is designated open space, and parcel 18 is the city-owned garage, these two parcels are not for sale. The city has an existing MOU executed with WinnCompanies for Parcels 11 & 12. DPD anticipates executing an LDA with WinnCompanies to sell these parcels in the summer of 2025 for the development of a mixed-use, mixed-income development. DPD is also in early conversations with an interested party for commercial development on parcel 15.

Parcels 16 & 17 are the only parcels available for sale that DPD is not in negotiations regarding a potential sale. Due to the district's designation as an Urban Renewal Area, the city has the ability to do direct disposition to interested buyers, or we can issue an RFP for these two parcels. DPD intends to focus on negotiating an LDA with Winn and an MOU with interested parties before moving forward with a new RFP for the remaining parcels.

To date, the vision for the HCID that was created over twenty-years ago still resonates. While there have been modifications over time, the creation of new housing, the introduction of retail, and office space is still guiding all ongoing discussions. Although the financial climate at this time is difficult, the district has a lot of momentum at the moment and capitalizing on that in order to sell the remaining parcels is a priority for this administration.

YBR