



*South Field Studios*

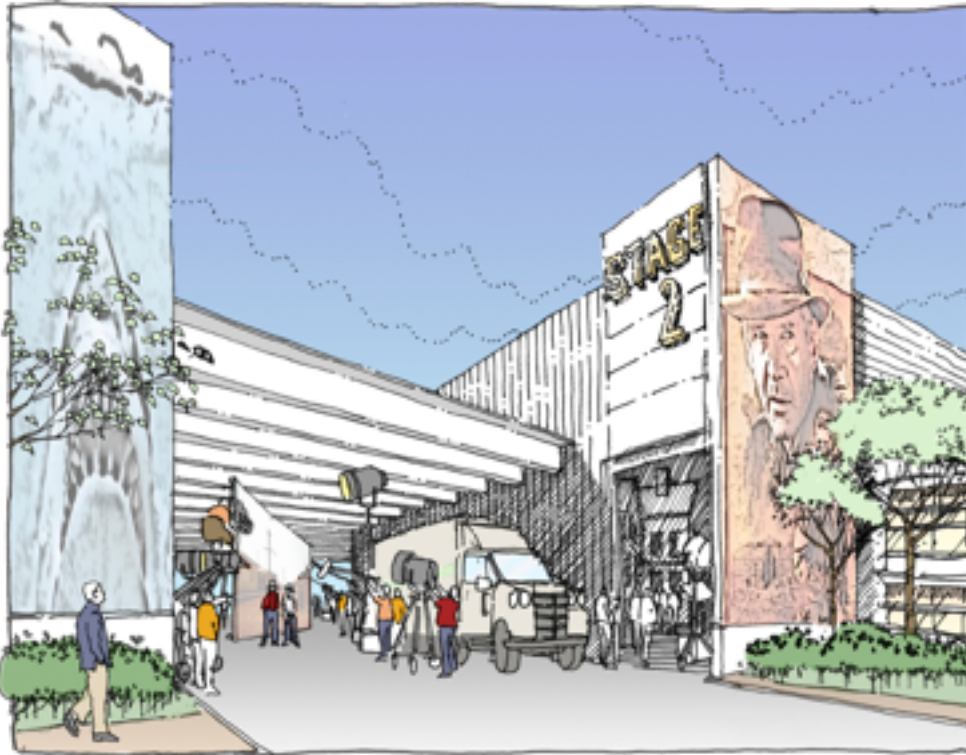
B O S T O N



## CONTENTS

Introduction .....	3
Tax Credits .....	3
All-Inclusive Studios .....	4
International Studio Group .....	4
SouthField .....	5
Prime Location .....	5
Site Plan .....	6
Concept Views .....	7

# Project Summary



*SouthField Studios-Boston is a unique investment opportunity within a thriving asset class.*

## Introduction

SouthField Studios-Boston, a \$140 million world-class film, television and digital media complex, will be located just 12 miles from downtown Boston in South Weymouth, Massachusetts, the heart of the state's picturesque South Shore. The studio complex, which will be constructed in phases on a total of 30 acres, will include 12 sound stages (212,000 square feet), and supporting office, production, restaurant, and specialty retail space (370,000 square feet).

The project will be an integral component of the SouthField

development, a 1,400-acre mixed-use, Smart Growth-style community and one of the premier master-planned initiatives in the country.

International Studio Group (ISG) is scheduled to close on the land in Summer 2009 and start construction of Phase One in Spring 2010.

## Tax Credits

Currently, film tax credits of 25% for producers are in place in Massachusetts, effective in 2006 and expanded in 2007. During that time period, a dramatic increase of just over 600% occurred in the number of films shot in the Commonwealth,

including major features by The Walt Disney Company, Columbia Pictures, and Paramount Pictures, with increased direct spending:

2006	2 projects	\$61 million
2007	8 projects	\$125 million
2008	13 projects	\$359 million

Massachusetts continues to aggressively attract film production business, creating a beneficial environment for investors.

In addition, a tax credit of 20% for studio infrastructure is pending legislative approval. This tax credit will

# Project Summary (cont.)

reimburse land, soft costs, and hard costs associated with the construction of film studios, to developers.

## All-Inclusive Studios

SouthField Studios-Boston has been designed as an all-inclusive complex, offering a comprehensive infrastructure package. Even as aggressive tax incentives and cash rebates invigorate the film and television industries, there are few permanent studios like SouthField Studios-Boston where every kind of camera-based entertainment (movies, television, video games, live broadcasts, satellite simulcasts, music videos, commercials) can be produced and supported with comprehensive services.

Incentives may drive film production to a location, but a comprehensive infrastructure will generate significant economic results on an ongoing, sustainable basis, and have positive effects on community development and the local real estate market.



Mexico is a compelling case in point. With film production booming and powerful state-backed financial incentives in place, independent studio builders built a major soundstage complex just outside of Albuquerque, transforming the city's and state's financial landscape in just three short years.

## International Studio Group

As veteran producers, filmmakers and studio operators with proven



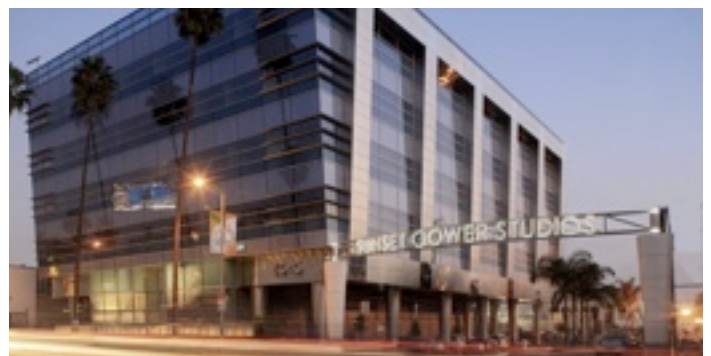
reputations, International Studio Group offers an unparalleled perspective on the design, and operation of the business. In 1997, the award-winning

producer/writer team of Robert Papazian and James Hirsch converted over eleven acres in California's San Fernando Valley to create the successful Ray Art Studios. The team operated the complex profitably until they sold it in 2004. They then upgraded Hollywood's legendary -Gower Studios into a modern

production facility that recently sold for over \$229 million.

Papazian and Hirsch have partnered with Allan Kassirer (internationally-recognized entertainment attorney) and Jack McDaniel (one of the designers behind Universal Orlando) to form International Studio Group. Their unique niche, established after years of relationship building and success stories, positions them as an industry leader within this distinctive market segment.

As the property management arm of SouthField Studios-Boston, ISG will be responsible for the project's marketing, leasing and day-to-day operations.



# Project Summary (cont.)



## SouthField

SouthField Studios-Boston will be located within one of the state's most compelling new shovel-ready development sites -- SouthField. Located at the site of the former South Weymouth Naval Air Station, SouthField is being transformed into a 1,400-acre master-planned live/work/shop/play community. This exciting mixed-use community is being developed by LNR Property Corporation, a privately-held \$3 billion company engaged in the development, ownership and management of large-scale properties nationwide since 1969.

LNR is slated to be the developer of SouthField Studios-Boston, managing day-to-day development activities.

The Commonwealth of Massachusetts has designated SouthField as one of the state's select municipal Growth Districts. Its shovel-ready commercial campus alone has a development capacity of up to 1.7 million square feet, ideal for a major production facility with growth and expansion needs.

The studio complex will play a key role within the overall SouthField development, linked via a landscaped network of pedestrian-friendly streets. It will be a short walk to SouthField's residential neighborhoods as well as its on-site MBTA station, 45-acre recreation complex, 18-hole public golf course, open green spaces, offices, and village center.

An important and exciting regional as well community amenity, SouthField

Studios-Boston will feature an interactive film and television studio tour in the heart of SouthField village, open to both residents and visitors.

## Prime Location

SouthField Studios-Boston is located just 12 miles south of downtown Boston, 15 miles from Logan International Airport, and 22 miles from Cape Cod via Route 3, making it a prime location for production companies looking to shoot anywhere in the state or region. The site also features an existing commuter MBTA station with rail



service to Boston's South Station in just 24 minutes.

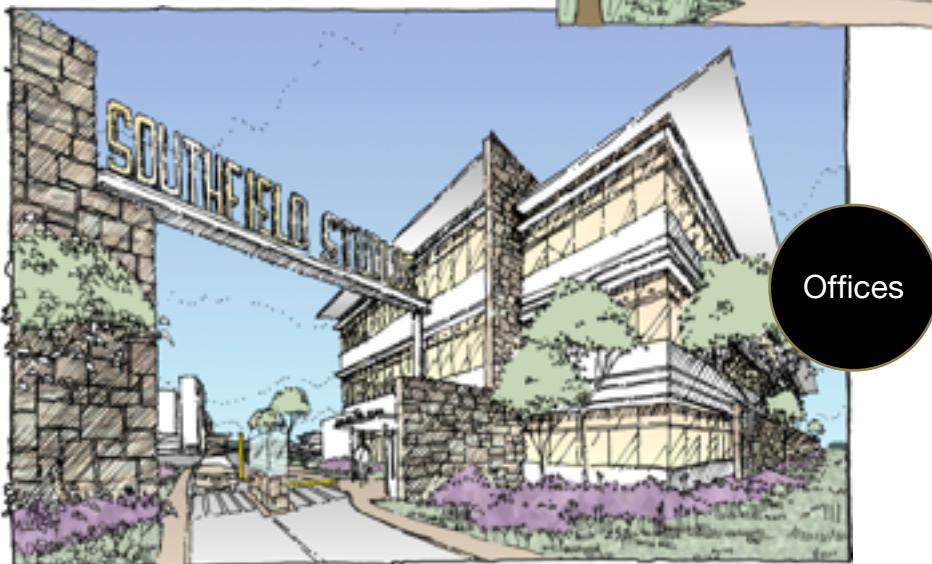
In addition, a new four-lane parkway will be constructed on the site to conveniently connect SouthField to Route 18 on the west and Route 3 to the east (at the Route 228 interchange).

The local infrastructure is ideal for delivering production projects competitively, and with significant economic results. No other location in the country offers the combination of highly educated and ambitious professionals (more than 50 colleges and universities in and around Boston alone) with a deep-rooted labor force.

# Site Plan



# Concept Views



# Project Summary

 <p><i>South Field Studios</i> B O S T O N</p>	<p><i>International Studio Group</i> <a href="http://www.isgstudios.com">www.isgstudios.com</a></p>
	<p><i>LNR Property Corporation</i> <a href="http://www.lnrcpg.com">www.lnrcpg.com</a></p>
	<p><i>SouthField</i> <a href="http://www.SouthField.com/studios.html">www.SouthField.com/studios.html</a></p>